

# CITY OF EVANSTON

## 2016 First Quarter Financial Report

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# 2016 FIRST QUARTER OVERVIEW

- **General Fund revenues were \$32.4M or 28.85% of budget**
- **General Fund expenses were \$28.2M or 25.3% of budget**
- **General Fund 2016 First Quarter ending unreserved fund balance was \$17,193,730 with a cash balance of \$8,182,090**

# GENERAL FUND REVENUE OVERVIEW

- Through March 31, the City received 55% of property taxes. This includes the first time that the General Fund collects pension property taxes and transfers them to their respective pension funds.

Revenue	Budget	Actual	%
Property Tax	27,417,407	15,063,444	54.94%
Sales Tax	17,225,250	3,566,597	20.71%
State Income Tax	7,650,000	1,991,342	26.03%
Utility Tax	4,370,000	1,062,647	24.32%
Real Estate Transfer Tax	3,000,000	462,212	15.41%
Liquor Tax	3,000,000	669,518	22.32%
Other Taxes	10,741,300	1,872,265	17.43%
Licenses, Permits, Fees	14,732,027	2,606,431	17.69%
Fines and Forfeitures	4,609,825	750,029	16.27%
Charges for Services	8,447,967	1,887,287	22.34%
Intergovernmental Revenue	765,727	107,597	14.05%
Interfund Transfers	8,842,365	1,938,725	21.93%
Other Non-Tax Revenues	1,336,843	372,372	27.85%
<b>TOTAL REVENUES</b>	<b>112,138,711</b>	<b>32,350,466</b>	<b>28.85%</b>

# GENERAL FUND EXPENSE OVERVIEW

- Most departments are under the 25% expense target
- Police & Fire have expenses associated with the transfer of property tax to pension funds
- Expenses are not evenly distributed throughout the year (i.e. Parks programs in the summer)

Expense	Budget	Actual	%
City Council	424,958	103,394	24.33%
City Clerk	263,203	71,227	27.06%
City Manager's Office	6,989,746	986,082	14.11%
Law Department	1,130,000	240,656	21.30%
Administrative Services	9,634,173	1,942,345	20.16%
Community Development	2,740,032	606,867	22.15%
Police	37,696,278	11,369,403	30.16%
Fire	22,601,742	7,211,743	31.91%
Health & Human Services	3,544,226	520,897	14.70%
Parks	11,820,590	2,050,099	17.34%
Public Works Agency	14,861,248	3,156,381	21.24%
<b>TOTAL EXPENSES</b>	<b>111,706,196</b>	<b>28,259,094</b>	<b>25.30%</b>

# ENTERPRISE FUND OVERVIEW

	Budget	Actual	%
<b>PARKING SYSTEM FUND</b>			
Revenues	10,322,568	2,344,814	22.72%
Expenses	16,938,042	1,424,400	8.41%
<b>WATER FUND</b>			
Revenues	37,718,000	7,082,534	18.78%
Expenses	41,125,255	7,635,804	18.57%
<b>SEWER FUND</b>			
Revenues	13,873,815	3,032,252	21.86%
Expenses	15,481,301	3,044,933	19.67%
<b>SOLID WASTE FUND</b>			
Revenues	5,201,361	1,196,442	23.00%
Expenses	5,140,517	793,976	15.45%

# ALL FUNDS REVENUE OVERVIEW

- All funds are grouped by category/type
- Capital funds include Bond Proceeds
- Police/Fire Pension revenues are from taxes, contributions and investment income.

Fund Category	Budgeted Revenue	Actual Revenue	%
Capital	20,560,615	2,325,343	11.31%
CDBG and Housing	7,899,841	1,365,736	17.29%
Debt Service Funds	14,402,393	6,252,941	43.42%
Enterprise	67,116,032	13,656,042	20.35%
General	112,138,711	32,350,466	28.85%
Internal Service Funds	22,819,545	6,741,834	29.54%
Library	7,017,157	3,322,150	47.34%
Pension	29,891,805	8,592,773	28.75%
Special Revenue	3,730,000	622,759	16.70%
TIF Funds	8,775,050	4,262,650	48.58%
<b>TOTAL</b>	<b>294,351,149</b>	<b>79,492,694</b>	<b>27.01%</b>

# ALL FUNDS EXPENSE OVERVIEW

- All funds are grouped by category/type
- Capital funds do not include expenses for Water/Sewer, etc.
- Police/Fire Pension Expenses are for benefits paid
- Special Revenue includes Econ Dev, SSA, 911 and G.A.

Fund Category	Budgeted Expenses	Actual Expenses	%
Capital	22,769,615	400,767	1.76%
CDBG and Housing	8,515,779	856,390	10.06%
Debt Service Funds	17,055,111	13,538,198	79.38%
Enterprise	78,685,115	12,899,113	16.39%
General	111,706,196	28,259,094	25.30%
Internal Service Funds	22,352,201	4,997,296	22.36%
Library	6,997,142	1,453,798	20.78%
Pension	19,210,000	4,837,693	25.18%
Special Revenue	4,705,643	994,532	21.13%
TIF Funds	12,498,004	2,191,056	17.53%
<b>TOTAL</b>	<b>304,494,806</b>	<b>70,427,937</b>	<b>23.13%</b>

# CONCLUSION

- The City of Evanston ended the first quarter in stable financial condition.
- 2016 marks the first time that property taxes supporting pensions are counted in both the General Fund and the pension funds.
- The City has received a \$3 million building permit from Northwestern during June. This revenue will be reflected in the second quarter financial report.
- The State of Illinois continues to operate without a budget.

# QUESTIONS?