

# CITY OF EVANSTON

## 2015 Third Quarter Financial Report

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December 14, 2015

# 2015 THIRD QUARTER OVERVIEW

- **General Fund revenues were \$67.9 M or 74% of budget**
- **General Fund expenses were \$66 M or 72% of budget**
- **General Fund 2015 Third Quarter ending unreserved fund balance was \$16,970,318 with a cash balance of \$5,925,461**

# GENERAL FUND REVENUE OVERVIEW

- Currently, the City has received slightly under the targeted 75% of revenues budgeted for FY 2015.
- End of year revenue projections are 98% of budget.

Revenues	Amended Budget	Actual	% of Budget
Property Tax	11,637,118	11,301,336	97.11%
Sales Tax	16,405,000	11,537,589	70.33%
State Income Tax	7,500,000	6,252,770	83.37%
Utility Tax	4,220,000	3,664,630	86.84%
Real Estate Transfer Tax	2,875,000	2,539,946	88.35%
Liquor Tax	2,450,000	1,992,869	81.34%
Other Taxes	10,239,300	6,456,600	63.06%
Fines and Forfeiture Revenue	4,063,774	2,605,890	64.12%
Licenses, Permits, Fees	13,466,859	8,377,396	62.21%
Charges for Service	8,130,667	6,074,116	74.71%
Intergovernmental Revenues	1,485,901	817,532	55.02%
Interfund Transfers	7,892,893	5,732,132	72.62%
Other Non-Tax Revenue	1,838,343	592,551	32.23%
<b>Total</b>	<b>92,204,855</b>	<b>67,945,357</b>	<b>73.69%</b>

# GENERAL FUND EXPENSE OVERVIEW

- All Departments are currently under the 75% anticipation of expenses.
- Expenses are not evenly distributed throughout the year (i.e. Parks programs in the summer)

Expenses	Budget	Actual	% of Budget
Legislative	677,023	506,595	74.83%
City Administration	1,903,126	1,311,924	68.94%
Law Department	1,129,534	756,390	66.96%
Administrative Services Department	10,371,388	7,027,790	67.76%
Community Development	2,427,257	1,686,703	69.49%
Police Department	27,820,569	20,793,206	74.74%
Fire Department	14,462,599	10,735,490	74.23%
Health & Human Services Department	3,658,702	1,814,204	49.59%
Public Works Department	18,048,955	12,872,061	71.32%
Parks, Recreation & Community Services	10,836,161	8,454,642	78.02%
<b>Total</b>	<b>91,335,314</b>	<b>65,959,005</b>	<b>72.22%</b>

# ENTERPRISE FUND OVERVIEW

	Budget	Actual	%
<b>Parking Fund</b>			
Revenue	10,464,601	6,982,978	66.73%
Expenses	15,659,294	5,400,154	34.49%
<b>Water Fund</b>			
Revenue	28,059,100	17,829,586	63.54%
Expenses	32,075,642	19,164,551	59.75%
<b>Sewer Fund</b>			
Revenue	13,077,865	9,703,803	74.20%
Expenses	13,389,635	9,908,826	74.00%
<b>Solid Waste Fund</b>			
Revenue	5,082,361	3,789,242	74.56%
Expenses	5,191,820	3,626,487	69.85%
<b>TOTAL</b>	<b>123,000,318</b>	<b>76,405,627</b>	<b>62.12%</b>

# 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	\$ 13,269,650	\$ 637,212	4.8%
CDBG and Housing	\$ 5,510,111	\$ 3,364,483	61.1%
G.O. Debt	\$ 13,625,329	\$ 12,889,178	94.6%
Enterprise Funds	\$ 56,683,927	\$ 38,305,610	67.6%
General Fund	\$ 91,434,635	\$ 67,945,357	74.3%
Internal Service Funds	\$ 23,809,107	\$ 16,641,150	69.9%
Library	\$ 7,843,530	\$ 6,954,863	88.7%
Pension funds	\$ 21,175,282	\$ 16,723,796	79.0%
Special Revenue Funds	\$ 4,645,992	\$ 3,150,651	67.8%
TIF Funds	\$ 7,760,900	\$ 10,402,080	134.0%
<b>TOTAL</b>	<b>\$ 245,758,463</b>	<b>\$ 177,014,379</b>	<b>72.0%</b>

# ALL FUNDS EXPENSE OVERVIEW

- All funds are grouped by category/type
- Capital funds do not include expenses for Water/Sewer
- 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	\$ 19,182,150	\$ 4,290,660	22.4%
CDBG and Housing	\$ 6,759,535	\$ 5,557,973	82.2%
G.O. Debt	\$ 13,918,114	\$ 3,635,337	26.1%
Enterprise Funds	\$ 66,316,391	\$ 38,100,018	57.5%
General Fund	\$ 91,335,314	\$ 65,959,005	72.2%
Internal Service Funds	\$ 23,128,664	\$ 16,148,243	69.8%
Library	\$ 7,842,530	\$ 4,528,508	57.7%
Pension funds	\$ 18,429,130	\$ 13,817,630	75.0%
Special Revenue Funds	\$ 5,841,040	\$ 3,236,479	55.4%
TIF Funds	\$ 12,357,798	\$ 6,047,016	48.9%
<b>TOTAL</b>	<b>\$ 265,110,667</b>	<b>\$ 161,320,868</b>	<b>60.9%</b>

# STATE OF ILLINOIS FUNDING

- On Monday, December 7, 2015, Governor Bruce Rauner signed SB 2039, which will trigger the release of critical revenues the state owes to local governments.
- Evanston anticipates receiving these funds by Dec 31, 2015.
- Until the State of Illinois passes their full 2015-2016 Budget, the City will need to be very cautious regarding expenses.

# CASH AND FUND BALANCES 2014 V 2015

<b>Balance Differences</b>	<b>Cash 2014</b>	<b>Fund Balance 2014</b>	<b>Cash 2015</b>	<b>Fund Balance 2015</b>	<b>Cash Difference</b>	<b>Fund Balance Difference</b>
General Fund	10,328,206	20,438,571	5,925,461	16,970,318	(4,402,745)	(3,468,253)
Capital Improvement	12,936,638	12,352,310	5,418,696	4,517,477	(7,517,942)	(7,834,833)
Water Fund	11,192,012	12,401,763	5,459,838	5,395,830	(5,732,174)	(7,005,933)
Sewer Fund	4,259,962	4,740,598	2,488,630	4,200,914	(1,771,332)	(539,684)
Parking Fund	15,348,942	16,006,614	14,155,525	14,397,041	(1,193,417)	(1,609,573)
Economic Development	2,817,333	3,380,434	1,904,467	2,486,538	(912,866)	(893,896)
All Other Funds	35,284,217	41,423,047	35,896,489	40,861,383	612,272	(561,664)
<b>TOTAL</b>	<b>92,167,310</b>	<b>110,743,337</b>	<b>71,249,106</b>	<b>88,829,501</b>	<b>(20,918,204)</b>	<b>(21,913,836)</b>

# YEAR-END 2015 CONCERNS

- Until the State of Illinois passes their full 2015-2016 Budget, the City will need to be very cautious regarding expenses.
- Revenue timing will result in lower cash and fund balances at year end
  - Timing of Northwestern University athletic facility permit
  - Timing of Motor Fuel Tax receipt of funds from State
  - Should be completely mitigated by First Quarter 2016 revenues

# QUESTIONS?