

Memorandum

To: Honorable Mayor and Members of the City Council

From: Wally Bobkiewicz, City Manager
Martin Lyons, Assistant City Manager/Chief Financial Officer
Erika Storlie, Deputy City Manager
Ashley King, Assistant Director of Administrative Services

Subject: Second Quarter Financial Report for Fiscal Year 2015

Date: August 17, 2015

Recommended Action:

Staff recommends that:

1. City Council accept and place the Second Quarter Financial Report for FY 2015 on file; and
2. City Council direct the City Manager to implement adjustments to the FY 2015 budget as recommended.

Summary:

The City ended the second quarter of the 2015 fiscal year in stable financial condition. Through June 30, 2015, there is a General Fund surplus of approximately \$3.3M. The City's financial performance is the result of revenues remaining relatively consistent with budget targets and expenditures being held below budgeted levels mainly due to delayed expenses.

Attached are summaries of the City's funds for the second quarter of FY 2015. In reviewing these reports, please note the following:

- A majority of the revenues are recorded at the time they are actually received (permits, property taxes, fees, etc.), however, some revenues are recorded at the time of notification of the revenue being earned by the City (sales, income, telecommunications taxes, etc).
- State revenue sources are delayed by one to three months based on the revenue source in question.
- State revenue source estimates for the end of the year are currently unpredictable due to the State of Illinois' continued lack of a budget.
- While some revenues are received on a monthly basis, other revenues are received less uniformly throughout the year. An example is property taxes, which are billed bi-annually and then distributed by the County as payments are

received. This disbursement method contrasts with other revenue sources such as sales taxes, which are collected by the State and distributed on a monthly basis.

- Operating expenses are incurred on a uniform basis for items such as payroll, utilities, fuel, etc., and on an as needed basis for supplies, equipment and specific outsourced services.

General Fund Revenues:

General Fund revenues through the June 30, 2015 were \$44.3M or 48.5% of budget, or slightly under the 50% budget target. The second quarter performance of major General Fund revenue sources is summarized below:

- Through June 30, 2015 property tax revenue was \$6,498,369 or 55.9% of budget.
- State income tax was recorded in the amount of \$4,583,986 through June 30, 2015, achieving 61.1% of the budget target for this revenue item. State income tax is typically received in arrears by one or two months.
- Regular sales tax revenue in FY 2015 was \$4,627,283 or 45.3% of budget. Home rule sales tax revenue in FY 2015 was \$2,780,509 or 44.9% of budget. Staff anticipates that December sales tax revenues will bring year-end totals for these items closer to budget targets. These revenues were increased by approximately \$600,000 and are in line with the revenues received by these items at this time last year. The City also should receive additional taxes from the opening of Valli Produce and Whole Foods.
- Real estate transfer tax through June 30, 2015 totaled \$1,560,328 achieving 41.0% of the budget target for this item. Actual revenues are approximately \$400,000 higher than 2014 for the same time period.
- Through June 30, 2015, licenses, permits, and fees were approximately 37.97% of budget. Building permit revenue was \$2,203,684 or 32.89% of budget. The City's Building Permit revenue budget for 2015 is \$6,700,000. This included a portion of the building permit for the athletic building at Northwestern University Lakefront Athletic Complex building permit was anticipated to come in during the fourth quarter of 2015. Due to extended review by the Army Corps of Engineers, the building permit is now anticipated to be received in the first quarter of 2016. This permit is estimated to bring in \$4 million in revenue. It was budgeted at \$3 million. Due to additional unanticipated building throughout the City, the estimated year end revenue is \$1,200,000 below budget. In short, while the City is operating at a surplus, it is anticipated to no longer be operating at a surplus at the end of 2015.

General Fund Expenditures:

Through June 30, 2015, General Fund expenditures were \$41,035,522 or 44.9% of budget. It is important to note, for the General Fund, many expenditures / disbursements are not made evenly throughout the year. For example:

- Seasonal employee wages in Parks, Recreation and Community Services are typically charged during the summer months.
- Police Department assigns additional patrol details during the summer months.

- While the previous winter was relatively mild, certain overtime wages in Public Works for services such as snow/ice removal may occur during the months of November and December.
- As noted in the monthly financial report, the City will also have three pay periods in December 2015, and one payroll is approximately \$2.6 million. If this level of surplus remains constant, it will be utilized to cover the final additional payroll in December (the City is not paying any additional payroll costs, this is just an issue of timing between monthly reporting and bi-weekly payrolls)
- Current staff estimates have year-end estimates for the General Fund slightly below budget. This does not, however, make up for the totality of the aforementioned revenue losses.

Enterprise Funds:

Revenues and expenses for the Parking, Water, and Sewer Funds were all below the 50% budget target through June 30, 2015. Revenues in the Solid Waste Fund were 48.9 % of budget and expenses are running at 47.0% percent of budget, yielding an operating surplus for the year of \$42,203. Similar to the General Fund, many enterprise fund revenues and expenses / disbursements do not occur evenly throughout the fiscal year. For example, the majority of enterprise fund capital project expenses are incurred throughout the summer months. Staff will continue to monitor and report on the performance of City enterprise fund revenues and expenditures throughout FY 2015.

Major Budget Issues for Remainder of FY 2015

The City continues to be cautious regarding expenditures and attentive to impact that the State of Illinois' budget may have on Evanston. As of the date of this memorandum, the State has not yet adopted a budget and as a result, any budget that is likely adopted will have impacts on the current year budget and the FY2016 budget. Additionally, the City received less revenue than anticipated from two major sources—the telecommunications tax and building permits.

- The payment for Northwestern University's Lakefront Athletic Complex building permit was anticipated to be made during the fourth quarter of 2015. Due to extended review by the Army Corps of Engineers, the payment for the building permit is now anticipated to be made to the City in the first quarter of 2016. This permit is currently estimated to result in \$4 million in revenue; the permit was budgeted at \$3 million. Fortunately, due to additional construction activity throughout the City additional building permit revenue has been received by the City. This has slightly mitigated the absence of the Athletic Complex building permit revenue, however, the projected year end revenue for building permit revenue is \$1,200,000 below budget.
- The City's telecommunications tax has steadily declined over the past few years. The City had an average drop of -4.1% from 2011 to 2014 and from 2013 to 2014 this decline was -12.8%. Under state law, municipalities can tax only landline and cellphone services at 6% (Chicago has a 7% tax). This tax does not apply to

Internet-based communications or cellphone data plans, which are becoming increasingly common. Currently, the estimated 2015 revenue for this line item is \$1,050,000 below budget. The proposed budget for 2016 will include consideration of a potential tax on these data plans.

Based on projected estimates for year-end revenues and expenditures, it is anticipated that the City will have a revenue shortage of 2.4%. While additional sales and liquor tax from the opening of two new grocery stores (Whole Foods Market at 2748 Green Bay Road and Valli Produce at 1910 Dempster) will cover some of this deficit, revenues are still anticipated to be \$663,734 below budget. Additionally, 2015 expenditures are estimated to be \$22,353 over budget.

Total revenue and expense budget and estimate for 2015 are listed below:

	2015 Adopted Budget	2015 Estimated
Revenue	91,434,635	90,770,901
Expense	91,335,314	91,357,667
Net	99,321	(586,766)

As the table indicates, the result is an anticipated shortfall of \$586,766. In order to end the year without a deficit and be in a position to address changes that might impact the City based on the State of Illinois' budget, the following are recommended actions to undertake to increase revenues and reduce expenses:

- Implement one Furlough Day for 2015.** Closure of non-essential City services on December 31, 2015. This day is not currently a paid City holiday and would be an un-paid day off for all employees. Similar to previous furlough days, eight (8) hours of comp/holiday time would be removed from the banks of Police and Fire Department employees.

Staff was initially notified that the City would potentially have two furlough dates on April 23, 2015 via email; staff was later notified that the potential September furlough date would not occur. The savings for one furlough day in December would be \$114,635 in cash and an additional \$87,827 in future costs as a result of decreasing the Police and Fire Comp/Holiday banks.

- Increase in parking tickets, seat belt tickets, and ambulance fees.** At the August 31, 2015 City Council meeting, staff will recommend increasing parking citations, seat belt citations, and ambulance fees with an effective date of October 1, 2015. This will increase revenue from these two sources for the remainder of 2015.

- **Initiate a hiring freeze.** Effective September 1, 2015, staff will hold any vacant positions unfilled until the beginning of 2016. This is projected to result in salary savings of approximately \$350,000 during the remaining four months of 2015.
- **Transfer funds from the Illinois Public Benefit Cooperative (IPBC) to the City's General Fund.** This is the City's benefit cooperative for insurance purposes. The City has sufficient reserves at the IPBC to transfer \$150,000 in FY 2015.

Implementing these measures would allow the City to end the fiscal year with approximately \$242,869 added to fund balance. This will allow the preservation of the City Council adopted fiscal policy that there will be a General Fund balance of 16.6% of the annual budget. This will also position the City to more successfully manage any additional reductions in funding from the State of Illinois in the coming months.

DEFICIT REDUCTION SUMMARY - 2015 BUDGET

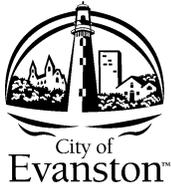
2015 Estimated Expenses (over budget)	22,353
2015 Adopted Budget Surplus	99,321
2015 Estimated Revenues (under budget)	(663,734)
2015 Estimated Deficit	(586,766)
Furlough Day Savings (1 day)	114,635
Hiring Freeze effective September 1, 2015	350,000
Parking Citation Increase	160,000
Seat belt Fee Increase	5,000
Transfer from IPBC	150,000
Ambulance Fee Increase	50,000
TOTAL	242,869

FY 2015 audited beginning fund balance	14,982,966
FY 2015 estimated ending fund balance	15,225,835
FY 2015 estimated expenses	91,357,667
FY 2015 estimated fund balance % (policy is 16.6%)	16.67%

Attachments

Attachment 1: June 30, 2015 Monthly Financial Report

Attachment 2: June 30, 2015 Investment Update



Memorandum

To: Wally Bobkiewicz, City Manager
 Martin Lyons, Assistant City Manager/Chief Financial Officer

From: Erika Storlie, Acting Director of Administrative Services/Deputy City Mgr
 Ashley King, Assistant Director of Administrative Services
 David Meimers, Accounting Manager

Subject: June 2015 Monthly Financial Report

Date: August 7, 2015

Please find attached the unaudited financial statements as of June 30, 2015. A summary by fund for total revenues, expenditures/expenses, fund balances, and cash balances is as follows:

Fund Name	Fund #	YTD	YTD	YTD	6/30/2015	6/30/2015
		6/30/2015	6/30/2015	6/30/2015	Unreserved	Cash
		Revenue	Expenses	Net	Fund Balance	Balance*
General	100	\$ 44,318,998	\$ 41,035,521	\$ 3,283,476	\$ 19,573,881	\$ 7,501,885
General Assistance Fund	175	7,850	397,768	(389,918)	(231,228)	(428,458)
Neighborhood Stabilization	195	66	37,316	(37,250)	174,286	171,689
Motor Fuel	200	902,514	660,770	241,744	1,994,203	2,478,994
Emergency 911	205	460,799	550,607	(89,808)	825,762	626,880
SSA#4	210	175,456	161,500	13,956	(144,780)	(175,646)
CDBG	215	413,531	471,105	(57,574)	(127,635)	(305,781)
CDBG Loan	220	100,804	3,649	97,155	2,457,482	218,001
Economic Development	225	844,837	1,115,104	(270,267)	3,239,844	2,688,133
Neighborhood Improvement	235	-	-	-	169,915	169,915
Home	240	253,112	215,658	37,454	3,925,590	(10,704)
Affordable Housing	250	126,432	38,423	88,008	2,645,201	878,574
Washington National TIF	300	2,691,433	2,059,875	631,559	6,774,465	6,638,423
SSA#5	305	234,125	21,075	213,050	674,405	613,098
SW II TIF (Howard Hartrey)	310	634,237	887,901	(253,665)	2,167,882	2,152,248
Southwest TIF	315	-	-	-	905,308	893,665
Debt Service	320	7,327,327	3,632,562	3,694,765	7,270,726	5,751,129
Howard Ridge TIF	330	329,204	365,138	(35,933)	32,464	20,811
West Evanston TIF	335	91	28,409	(28,319)	479,147	479,147
Dempster-Dodge TIF	340	-	-	-	-	-
Capital Improvement	415	14,605	2,250,086	(2,235,481)	10,903,034	6,407,919
Special Assessment	420	90,858	83,571	7,287	2,525,996	2,521,785
Parking	505	4,551,059	2,996,623	1,554,437	14,979,693	14,113,241
Water	510-513	7,404,723	5,963,176	1,441,547	9,308,702	7,536,824
Sewer	515	6,129,393	6,231,681	(102,288)	4,518,409	2,430,915
Solid Waste	520	2,483,933	2,441,729	42,203	(1,100,348)	(1,526,526)
Fleet	600	1,660,189	1,332,688	327,501	213,668	(387,435)
Equipment Replacement	601	770,746	379,442	391,304	1,658,068	1,558,279
Insurance	605	8,043,171	8,271,920	(228,749)	(3,696,670)	1,332,290
Library	185	2,963,843	2,749,040	214,803	1,490,753	810,252
Library Debt Fund	186	327,940	115,537	212,403	209,994	209,994
Total**		\$ 92,933,335	\$ 84,382,338	\$ 8,550,998	\$ 93,608,224	\$ 65,369,540

*This is net of any interfund receivables/payables

**This summary does not include the Police or Fire Pension Funds even though detailed reports are included.

Included above are the ending balances as of June 30, 2015 for both unreserved fund and cash balances. Of these two amounts, cash balance is the more meaningful metric since this represents liquid cash and/or invested assets which may be used (or easily sold) to support and fund current operations. While ending fund balance is also an important measurement of the City's financial health, it usually includes illiquid assets or future cash receipts or disbursements such as receivables (including property tax) due to the City and accounts payable/accrued expenses.

As of June 30, 2015, the General Fund is reporting a surplus of \$3,283,476. As can be seen in the chart on page four of this memorandum, the General Fund expenditures are 44.9% of budget and revenues are 48.5% of budget. Although the mid-year General Fund report shows a surplus, staff estimates that this will be eclipsed by the end of the year due to anticipated revenue deficits. The City's Building Permit revenue budget for 2015 is \$6,700,000. This included a portion of the abuilding permit for the athletic building Northwestern University Lakefront Athletic Complex building permit was anticipated to come in during the fourth quarter of 2015. Due to extended review by the Army Corps of Engineers, the building permit is now anticipated to be received in the first quarter of 2016. This permit is estimated to bring in \$4 million in revenue. It was budgeted at \$3 million. Due to additional unanticipated building throughout the City, the estimated year end revenue is \$1,200,000 below budget. It is also currently anticipated that General Fund expenses should end 2015 under budget.

Through June 30, 2015, there is a negative cash and fund balance for the General Assistance Fund. This will be rectified via a transfer from the General Fund property taxes once the second installment has been received from the City. Cook County has lumped property taxes into one of the City's accounts; staff will divide it up based on the total received.

Through June 30, 2015, the Special Service Area (SSA) #4 Fund is showing a negative fund balance of \$144,780. There was no activity in this fund in June; the balance is a carryover from May.

Through June 30, 2015, the Community Development Block Grant (CDBG) Fund is showing a negative fund balance of \$305,781. This amount will be reimbursed from draw-downs from HUD during July.

Through June 30, 2015, the Economic Development Fund is showing a fund balance of \$3,239,844 and a cash balance of \$2,688,133. These balances include approximately \$1 million of revenue associated with the Gigabit Challenge which is anticipated to be returned to the state during August.

Through June 30, 2015, the Home Fund is showing a negative cash balance of \$10,704 due to the timing of income and the \$76,371 spent on development activities in June.

Through June 30, 2015, the Solid Waste Fund is showing a negative fund balance of \$1,100,348 and a negative cash balance of \$1,526,526.

Though operating at a surplus for the year, through June 30, 2015 the Fleet Fund is showing a negative cash balance of \$387,435. The fund balance for the Fleet Fund is

\$213,668. This is a significant improvement over the end of 2014 fund balance of negative \$113,833.

Through June 30, 2015, the Insurance Fund is showing a negative fund balance of \$3,696,670. This negative balance is primarily for claims/cases being expensed. These claims/cases have not been settled, and therefore there is no guarantee the City will actually experience this negative fund balance as estimated. The City pays for annual liability, works comp, and property liability insurance in January each year which accounts for the \$1,364,277 expense for January. The Insurance Fund's cash balance of \$1,332,290 includes transfers from the IPBC Health Insurance Pool.

If there are any questions on the attached report, please contact me by phone at (847) 859-7884 or by email: aking@cityofevanston.org. Detailed fund summary reports can be found at the following link: <http://www.cityofevanston.org/city-budget/financial-reports/>.

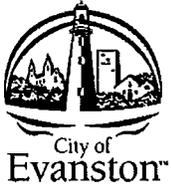
CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statute 65 ILCS 5/3.1-35-45 I, Martin Lyons, Treasurer of the City of Evanston, hereby affirm that I have reviewed the June 30, 2015 year-to-date financial information and reports which to the best of my knowledge appear accurate and complete.


Martin Lyons, Treasurer

Report of Budget-to-Actual Revenues and Expenditures
As of June 30, 2015
(Target is 50% of FY 2015 Budget)

	General Fund			Parking Fund			Water Fund			Sewer Fund			Solid Waste Fund												
	Revenues	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget									
Property Tax	\$	11,627,072	\$	6,498,369	55.9%	\$	-	\$	-		\$	-	\$	-	\$	-									
Sales Tax		16,405,000		7,407,792	45.2%		-		-		-	-		-		-									
State Income Tax		7,500,000		4,583,986	61.1%		-		-		-	-		-		-									
Utility Tax		8,170,000		3,997,818	48.9%		-		-		-	-		-		-									
Real Estate Transfer Tax		2,875,000		1,560,328	54.3%		-		-		-	-		-		-									
Liquor Tax		2,450,000		1,288,065	52.6%		-		-		-	-		-		-									
Other Taxes		6,289,300		2,877,961	45.8%		-		-		-	-		-		-									
Licenses, Permits, Fees		13,466,859		5,113,765	38.0%		-		-		-	-		-		-									
Charges for Services		8,130,667		4,617,627	56.8%	6,434,293	3,088,411	48.0%	15,373,000	7,224,311	47.0%	13,072,700	6,128,512	46.9%	4,022,394	1,931,533	48.0%								
Intergovernmental Revenues		725,727		454,790	62.7%		-		-		-	-		4,000	24,416	610.4%									
Interfund Transfers		7,892,893		3,821,421	48.4%	2,925,296	1,462,648	50.0%		-		-		1,055,967	527,984	50.0%									
Other Non-Tax Revenue		5,902,117		2,097,075	35.5%	2,034,004		0.0%	12,686,100	180,412	1.4%	1,000	958	95.8%		-									
Total Revenues	\$	91,434,635	\$	44,318,998	48.5%	\$	11,393,593	\$	4,551,059	39.9%	\$	28,059,100	\$	7,404,723	26.4%	\$	13,073,700	\$	6,129,470	46.9%	\$	5,082,361	\$	2,483,933	48.9%
Expenditures																									
Legislative	\$	677,023	\$	320,929	47.4%	\$	-	\$	-		\$	-	\$	-	\$	-									
City Administration		1,903,126		804,004	42.2%		-		-		-	-		-		-									
Law Department		1,129,534		497,346	44.0%		-		-		-	-		-		-									
Administrative Services Department		8,956,805		3,369,184	37.6%		-		-		-	-		-		-									
Community Development		2,427,257		1,068,001	44.0%		-		-		-	-		-		-									
Police Department		27,820,569		13,488,545	48.5%		-		-		-	-		-		-									
Fire & Life Safety Services		14,462,599		6,755,586	46.7%		-		-		-	-		-		-									
Health Department		3,658,702		1,117,170	30.5%		-		-		-	-		-		-									
Public Works - Operating		18,048,955		8,236,365	45.6%	11,902,294	2,996,623	25.2%		-		-		-		-									
Public Works - Capital Outlay		-		-		3,505,000		0.0%		-		-		-		-									
Parks, Recreation & Comm. Services		10,836,161		4,228,703	39.0%		-		-		-	-		-		-									
GA fund Transfer		-		442,398			-		-		-	-		-		-									
Transfer to Debt Service Fund		1,414,583		707,292	50.0%		-		-		-	-		-		-									
Utilities - Operating		-		-			-		-		13,451,635	3,721,836	27.7%	12,321,135	6,296,641	51.1%									
Utilities - Capital Outlay		-		-			-		-		10,538,100	2,241,340	21.3%	1,068,500	(64,960)	-6.1%									
Total Expenditures	\$	91,335,314	\$	41,035,522	44.9%	\$	15,407,294	\$	2,996,623	19.4%	\$	23,989,735	\$	5,963,176	24.9%	\$	13,389,635	\$	6,231,681	46.5%	\$	5,191,820	\$	2,441,729	47.0%



Memorandum

To: Wally Bobkiewicz, City Manager
Martin Lyons, Asst. City Manager/CFO

From: David Meimers, Accounting Manager/Controller

Subject: FY2015 – 2nd Quarter End Investment Report

Date: August 10, 2015

Attached please find the investment report as of June 30, 2015.

A comparison between the 2015 first quarter investment report and 2015 second quarter indicates a decrease in combined cash & investments of \$10,239,609 from \$75,822,560 to \$65,582,951. Cash and investment changes from the previous period are summarized below:

	6/30/2015	3/31/2015	Change
Cash	\$ 28,862,177	\$ 34,609,097	\$ (5,746,920)
Investments	36,720,774	41,213,463	(4,492,689)
Total	\$ 65,582,951	\$ 75,822,560	\$ (10,239,609)

The net decrease of \$10.2M in cash and investments was primarily due to second quarter debt service IEPA Loan repayments of \$3.2M, General Obligation debt service payments of \$2.9M, Insurance payments and capital outlay resulting in a net decrease of \$10.2M.

As of June 30, 2015, ledger balances showing the highest percentage of total deposits was held by First Bank and Trust at approximately \$27.9M, or 43% of the City's \$75.8M in cash and investments followed by US Bank with \$25.0M or 38% of the total. The remaining funds were invested with PMA or Chase Bank and a remaining liquidating trust balance with IMET. This is in compliance with the City's investment policy to ensure no financial institution should have greater than 50% of the city's total deposits.

If you have any questions on this report or would like to discuss in greater detail, please contact me @ (847) 866-2905 or at dmeimers@cityofevanston.org.

	A	B	C	D	E	F
1	City of Evanston					
2	Cash & Investment Summary by Fund					
3	June 30, 2015					
4						
5						
6	<u>Fund #</u>	<u>Fund</u>	<u>Cash</u>	<u>Investments</u>	<u>Interfund</u>	<u>Total</u>
7						
8	100	General	5,182,987	967,900	1,350,997	7,501,885
9	175	General Assistance	58,971	14,767	(502,196)	(428,458)
10	176	Health and Human Services	508,343	-	(294,931)	213,411
11	185	Library	1,302,537	-	(492,285)	810,252
12	186	Library Debt Service	250,396	-	(40,402)	209,994
13	195	Neighborhood Stabilization	177,392	-	(5,704)	171,689
14	200	MFT	-	2,548,411	(69,417)	2,478,994
15	205	E911	79,457	645,809	(98,385)	626,880
16	210	SSD4	-	-	(175,646)*	(175,646)
17	215	CDBG	-	-	(305,781)*	(305,781)
18	220	CD Loan	217,966	-	35	218,001
19	225	Economic Dev.	2,782,711	392,087	(486,665)	2,688,133
20	235	Neighborhood Improvement	169,915	-	-	169,915
21	240	Home	-	-	(10,704)*	(10,704)
22	250	Affordable Housing	517,106	363,538	(2,070)	878,574
23	300	Washington National TIF	1,787,675	5,110,733	(259,986)	6,638,423
24	305	SSD5	634,173	-	(21,075)	613,098
25	310	Howard Hartrey	-	4,036,528	(1,884,280)*	2,152,248
26	315	Southwest TIF	893,665	-	-	893,665
27	320	Debt Service	4,808,187	89,260	853,683	5,751,129
28	330	Howard Ridge	-	152,472	(131,661)*	20,811
29	335	West Evanston	-	551,768	(72,621)*	479,147
30	415	Capital Improvements	1,869,023	4,503,179	35,717	6,407,919
31	420	Special Assessment	2,280,340	239,123	2,322	2,521,785
32	505	Parking	4,058,573	10,083,962	(29,295)	14,113,241
33	510	Water	1,597,888	7,016,251	(1,077,316)	7,536,824
34	515	Sewer	3,510,999	4,985	(1,085,069)	2,430,915
35	520	Solid Waste	-	-	(1,526,526)*	(1,526,526)
36	600	Fleet	-	-	(387,435)*	(387,435)
37	601	Equipment Replacement	1,437,327	-	120,952	1,558,279
38	605	Insurance	-	-	1,332,290*	1,332,290
39			34,125,629	36,720,774	(5,263,452)	65,582,951
40						
41						
42	* Includes negative cash balance reclassified to interfund liability.					

	A	B	C	D	E	F	G	H
1	City of Evanston							
2	Cash & Investments Bank							
3	June 30, 2015							
4								
5	Investment	Investment			Fiscal YTD	Investment		
6	Description	Type	Bank	Rate	Est. Income	Amount	Fund #	Fund
7								
8	IL Funds	MMA	US Bank	0.034	94	551,400	100	General
9	IL Funds	MMA	US Bank	0.034	3	14,767	175	General Assistance
10	IL Funds	MMA	US Bank	0.034	504	2,964,911	200	MFT
11	IL Funds	MMA	US Bank	0.034	110	645,809	205	E911
12	IL Funds	MMA	US Bank	0.034	67	392,087	225	Economic Development
13	IL Funds	MMA	US Bank	0.034	62	363,538	250	Affordable Housing
14	IL Funds	MMA	US Bank	0.034	790	4,647,122	300	Washington National
15	IL Funds	MMA	US Bank	0.034	625	3,677,764	310	HH TIF
16	IL Funds	MMA	US Bank	0.034	0	1,348	320	Debt Service
17	IL Funds	MMA	US Bank	0.034	24	139,139	330	Howard Ridge TIF
18	IL Funds	MMA	US Bank	0.034	85	502,880	335	West Evanston TIF
19	IL Funds	MMA	US Bank	0.034	619	3,642,430	415	Capital Improvements
20	IL Funds	MMA	US Bank	0.034	37	217,870	420	Special Assessment
21	IL Funds	MMA	US Bank	0.034	163	961,515	505	Parking
22	IL Funds	MMA	US Bank	0.034	721	4,240,813	510	Water
23	IL Funds	MMA	US Bank	0.034	343	2,018,622	511	Water BD & INT
24	IL Funds	MMA	US Bank	0.034	1	4,985	515	Sewer
25			US BANK Total		4,248	24,987,000		
26								
27	Money Market Fund	MMA	IMET	0.250	580	463,611	300	Washington National
28	Money Market Fund	MMA	IMET	0.250	448	358,764	310	Howard Hartrey TIF
29	Money Market Fund	MMA	IMET	0.250	110	87,912	320	Debt Service
30	Money Market Fund	MMA	IMET	0.250	17	13,333	330	Howard Ridge TIF
31	Money Market Fund	MMA	IMET	0.250	61	48,888	335	West Evanston TIF
32	Money Market Fund	MMA	IMET	0.250	1,076	860,749	415	Capital Improvements
33	Money Market Fund	MMA	IMET	0.250	27	21,253	420	Special Assessments
34	Money Market Fund	MMA	IMET	0.250	1,396	1,116,429	505	Parking
35	Money Market Fund	MMA	IMET	0.250	665	532,028	510	Water
36	Money Market Fund	MMA	IMET	0.250	281	224,788	511	Water BD & INT
37			IMET Total		4,660	3,727,755		
38								
39	Money Market Fund	MMA	PMA	0.150	2,959	8,006,018	505	Parking
40			PMA Total		2,959	8,006,018		
41								
42			Grand Total		11,867	36,720,774		
43								
44								
45	Cash							
46				Total	Chase	1st Bank		
47	Cash	Cash		5,182,987	41,989	5,140,998	100	General
48	Cash	Cash		58,971		58,971	175	General Assistance
49	Cash	Cash		508,343		508,343	176	Health and Human Services
50	Cash	Cash		1,302,537		1,302,537	185	Library
51	Cash	Cash		250,396		250,396	186	Library Debt Service
52	Cash	Cash		177,392		177,392	195	Neighbrhd Stablztn
53	Cash	Cash		79,457		79,457	205	E911
54	Cash	Cash		-		-	210	SSD 4
55	Cash	Cash		-		-	215	CDBG
56	Cash	Cash		217,966		217,966	220	CD Loan
57	Cash	Cash		2,782,711		2,782,711	225	Economic Dev.
58	Cash	Cash		169,915		169,915	235	Neighbrhd Improvemt
59	Cash	Cash		-		-	240	Home
60	Cash	Cash		517,106		517,106	250	Affordable Housing
61	Cash	Cash		1,787,675		1,787,675	300	Washington National TIF
62	Cash	Cash		634,173		634,173	305	SSD5
63	Cash	Cash		-		-	310	Howard Hartrey
64	Cash	Cash		893,665		893,665	315	Southwest TIF
65	Cash	Cash		4,808,187		4,808,187	320	Debt
66	Cash	Cash		-		-	330	Howard Ridge
67	Cash	Cash		-		-	335	West Evanston
68	Cash	Cash		1,869,023		1,869,023	415	Capital Improvements
69	Cash	Cash		2,280,340		2,280,340	420	Special Assess
70	Cash	Cash		4,058,573		4,058,573	505	Parking
71	Cash	Cash		1,597,888		1,597,888	510	Water
72	Cash	Cash		3,510,999	938,243	2,572,755	515	Sewer
73	Cash	Cash		-		-	520	Solid Waste
74	Cash	Cash		-		-	600	Fleet
75	Cash	Cash		1,437,327		1,437,327	601	Equipment Replacemnt
76	Cash	Cash		-		-	605	Insurance
77				34,125,629	980,233	33,145,396		
78								
79			Total Cash			34,125,629		
80			Interfunds & negalve cash			(5,263,452)		
81			Net Cash			28,862,177		
82			Total Investments & Cash			65,582,951		
83								
84	CASH / INVESTMENT	Investments		Cash		Total		
85	GENERAL LEDGER	Amount	%	Amount	%	Amount	%	
86	1ST Bank			27,881,944	96.80%	27,881,944	42.51%	
87	Chase			980,233	3.40%	980,233	1.49%	
88	PMA	8,006,018	21.80%			8,006,018	12.21%	
89	IMET	3,727,755	10.15%			3,727,755	5.68%	
90	US Bank	24,987,000	68.05%			24,987,000	38.10%	
91	Total	36,720,774	100.00%	28,862,177	100.00%	65,582,951	100.00%	