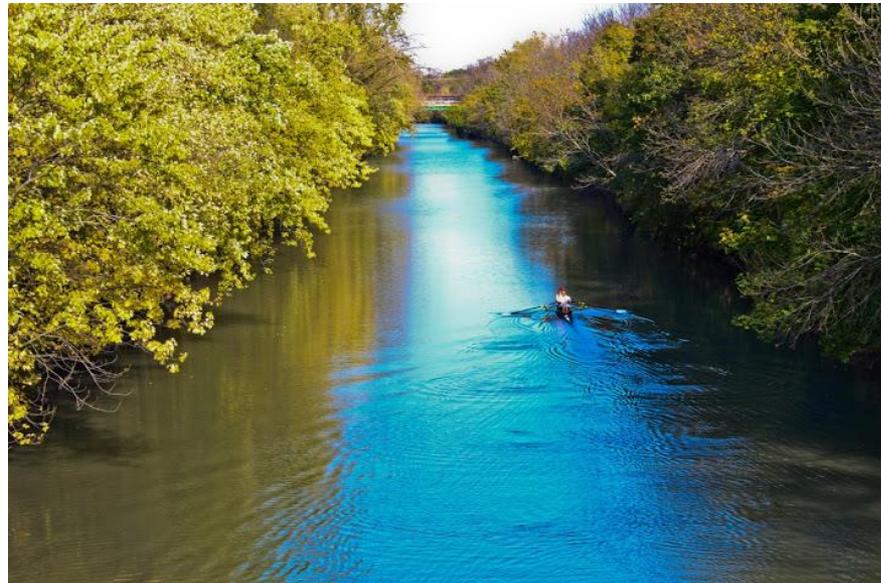


EVANSTON

2017 Fourth Quarter Financial Report



Ashley King, Interim CFO

March 12, 2018



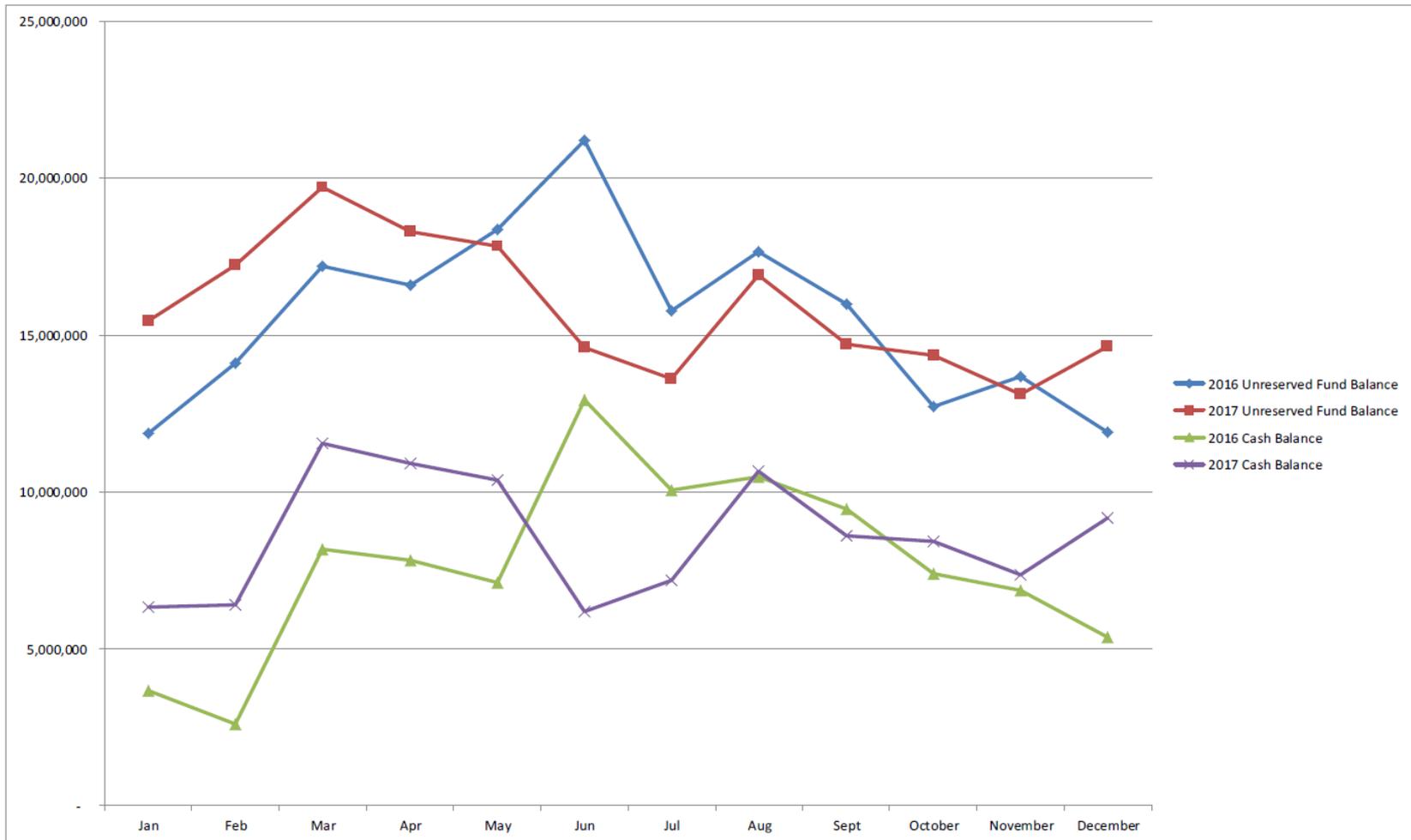
City of
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2017 FOURTH QUARTER OVERVIEW

- **General Fund revenues were \$113,443,199 or 95.5% of budget**
- **General Fund expenses were \$113,394,109 or 95.5% of budget**
- **Fourth Quarter surplus of \$49,090 (budgeted at \$92K)**
- **General Fund 2017 Fourth Quarter ending unreserved fund balance was \$14,642,444 with a cash balance of \$9,178,128**

2017 FOURTH QUARTER OVERVIEW



GENERAL FUND REVENUE OVERVIEW

Classification	2017 Budget	December 2017	YTD Actual	%	2016 Actual
Fund 100 - GENERAL FUND					
Property Taxes	28,639,628	-	28,294,363	98.79%	27,302,687
Other Taxes	49,402,274	5,557,476	47,241,209	95.63%	44,156,868
License	5,496,150	1,632,560	4,987,604	90.75%	6,851,422
Permit	11,648,000	1,248,709	8,098,595	69.53%	11,012,646
Fee	115,500	35,890	418,040	361.94%	70,395
Fines and Forfeitures	3,810,000	365,755	3,484,050	91.44%	3,611,901
Parking Charges for Services	640,000	53,333	676,942	105.77%	687,835
Parks and Recreation Charges for Services	5,650,895	187,343	5,471,036	96.82%	5,401,563
Other Charges for Services	2,642,500	332,254	2,620,775	99.18%	2,687,897
Interfund Transfers	7,455,774	2,844,477	8,590,717	115.22%	8,099,626
Intergovernmental Revenue	1,089,965	212,584	1,448,167	132.86%	1,238,785
Other Revenue	2,138,046	901,467	2,073,158	96.97%	1,338,382
Interest Income	50,100	3,054	38,544	76.93%	30,285
REVENUE TOTAL	118,778,832	13,374,903	113,443,199	95.51%	112,490,292

General Fund Revenue was under budget overall; but expenses were held below budgeted levels also, resulting in the slight surplus.

GENERAL FUND REVENUE OVERVIEW

- Through December 31, 2017 property tax revenue was \$28,294,363 or 98.8% of budget.
- State income tax was recorded in the amount of \$6,866,799 through December 31, 2017, achieving 88% of the budget target for this revenue item.
- Regular sales tax revenue in FY 2017 was \$10,052,914 or 91.8% of budget. Home rule sales tax revenue in FY 2017 was \$6,113,755 or 92.4% of budget. Both of these amounts were significantly under the Illinois Municipal League forecasted amounts which is the basis for city projections.
- Real estate transfer tax through December 31, 2017 totaled \$3,888,522 or 25.4% over the budget target for this item. The budget for 2018 was increased to \$3,300,000 or \$200,000 over the 2017 budget.
- Transfers— staff proposed changes to transfers in and out of the General Fund in July 2017; a list of the implemented transfers is included in the packet

GENERAL FUND REVENUE OVERVIEW

Major Revenue Shortfalls

- Permit Revenue
- Income tax
- Sales tax
- Utility tax

GENERAL FUND EXPENSE OVERVIEW

Classification	2017 Budget	December 2017	YTD Actual	%	2016 Actual
CITY COUNCIL	498,189	63,522	498,172	100.00%	433,601
CITY CLERK	275,488	22,467	251,193	91.18%	294,665
CITY MANAGER'S OFFICE	9,878,454	986,521	7,205,673	72.94%	7,471,734
LAW	854,050	698,943	783,352	91.72%	1,052,130
ADMINISTRATIVE SERVICES	9,700,879	1,221,521	9,201,875	94.86%	9,164,947
COMMUNITY DEVELOPMENT	2,804,668	377,266	2,592,984	92.45%	2,510,408
POLICE	38,223,842	3,715,236	39,156,992	102.44%	37,817,627
FIRE MGMT & SUPPORT	24,294,001	1,934,924	24,207,459	99.64%	23,235,714
HEALTH	3,582,312	339,673	3,062,221	85.48%	3,097,351
PARKS, REC. AND COMMUNITY SERV.	12,361,460	1,395,908	12,474,508	100.91%	11,997,476
PUBLIC WORKS AGENCY	16,212,848	1,874,428	13,959,679	86.10%	14,488,137
EXPENSE TOTAL	118,686,191	12,630,408	113,394,109	95.54%	111,563,790

- Overtime exceeded the 2017 Budget by \$1M
- Other personnel related costs were held to budget
 - hiring freeze
 - furlough day
 - Change in contract effective GWI date (7/1 for union staff)
- Parks exceeded budget but also exceeded revenue

ENTERPRISE FUND OVERVIEW

		Budget	Actual	%
Parking Fund				
	Revenues	11,173,922	10,705,799	95.81%
	Expenses	14,524,752	13,549,060	93.28%
Water Fund				
	Revenues	24,395,000	20,374,525	83.52%
	Expenses	29,361,507	20,585,616	70.11%
Sewer Fund				
	Revenues	13,126,315	12,473,641	95.03%
	Expenses	14,607,057	12,935,812	88.56%
Solid Waste Fund				
	Revenues	5,201,361	4,619,559	88.81%
	Expenses	5,198,345	4,815,791	92.64%

ALL FUNDS REVENUE OVERVIEW

- All funds are grouped by category/type
- Capital funds include Bond Proceeds
- Police/Fire Pension revenues are over-budget due to investment income exceeding expectations

Fourth Quarter 2017

Fund Type	Budgeted Revenue	YTD Revenue	%
Capital	22,406,200	15,481,032	69%
CDBG & Housing	5,711,838	4,726,798	83%
Debt Service Funds	17,900,137	24,081,931	135%
Enterprise	53,896,598	48,173,524	89%
General	118,778,832	113,443,199	96%
Internal Service	24,082,287	24,045,609	100%
Library	7,596,300	8,245,255	109%
Pension	31,785,909	44,618,923	140%
Special Revenue	3,942,700	3,909,123	99%
TIF Funds	7,331,050	12,202,847	166%
TOTAL	293,431,851	298,928,242	102%



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.

Fourth Quarter 2017

Fund Type	Budgeted Expenses	YTD Expenses	%
Capital	31,021,939	16,999,984	55%
CDBG & Housing	8,005,945	4,605,968	58%
Debt Service Funds	27,430,637	24,323,073	89%
Enterprise	63,691,660	51,886,279	81%
General	118,626,191	113,394,109	96%
Internal Service	24,325,270	26,609,482	109%
Library	7,596,300	7,936,645	104%
Pension	20,522,000	20,663,519	101%
Special Revenue	4,279,408	2,924,756	68%
TIF Funds	19,073,633	13,052,266	68%
TOTAL	324,572,983	282,396,082	87%

END OF YEAR OVERVIEW

- Staff will continue to make adjustments to the 2017 year throughout the audit process; a final statement of financials will be presented in July.
- The 2018 Adopted General Fund surplus should remain to assist with Fund Balance.
- FY 2019 Priority Based Budgeting process is on the agenda to begin next Monday March 19, 2018

QUESTIONS?