

QUARTERLY FINANCIAL REPORT

FY2020 – FIRST QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended September 30, 2019. This report includes all City funds that have had any activity (budget or actual) since July 1, 2019 and is provided on a quarterly basis. Periodic review of financial information and budgetary performance by management and the City Council are important elements of an internal control system.

Please contact Kris Francisco (klfrancisco@urbanailinois.us) or Elizabeth Hannan (eahannan@urbanailinois.us) with questions.

UNDERSTANDING FINANCIAL INFORMATION

The City's day-to-day financial records are being maintained primarily on a cash basis.

The only significant exception to cash basis is that after the end of the fiscal year, expenditures are charged to the prior fiscal year for goods received and services performed prior to the end of the fiscal year. For example, an invoice paid in July for construction work completed in June would be recorded as an expense on June 30. This is done due to the large number of adjustments that would otherwise be required to account for these expenditures in the City's Comprehensive Annual Financial Report (CAFR), which is presented on a modified accrual basis.

Staff is not doing a "hard close" at the end of each quarter. Additional entries may be recorded, but those should be limited. Every effort has been made to make sure that this information is complete. For example, inter-fund transfers are entered monthly or quarterly, rather than annually, to present a more complete picture. All bank reconciliations for the quarter are complete.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2020 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

State Use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. At the end of the first quarter, the Use tax revenue at about 25% of budget is performing consistent with expectations.

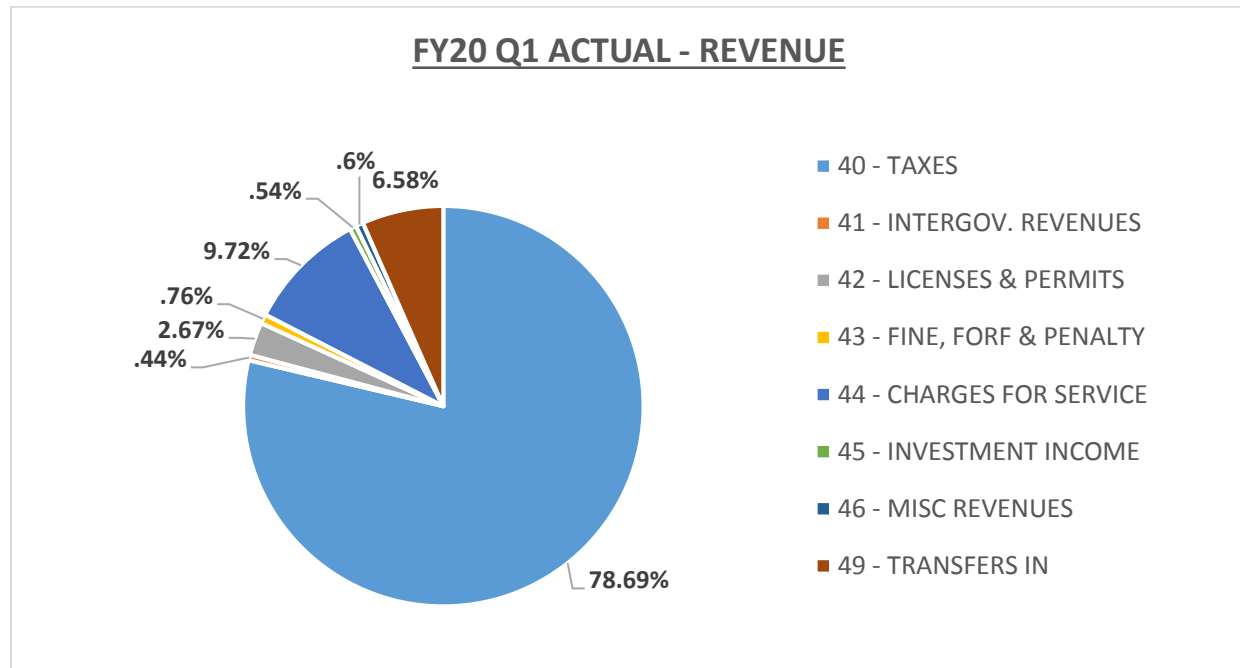
State sales tax is at about 27% of budget and Home Rule tax is at about 26% of budget at the end of the first quarter. This is slightly better than expected. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Current projections for FY2020 are trending higher than budget.

Income tax is at about 22% of budget at the end the quarter. The State continues to divert 5% of local government income tax revenue to other purposes. Current projections for income tax are also trending higher than budget.

Property tax receipts are irregular this year due to the delay in extension of the tax levy. The budget was amended to reflect the fact that we expected \$1.3 million in property tax receipts that would normally have been received in FY2019 to be received in FY2020.

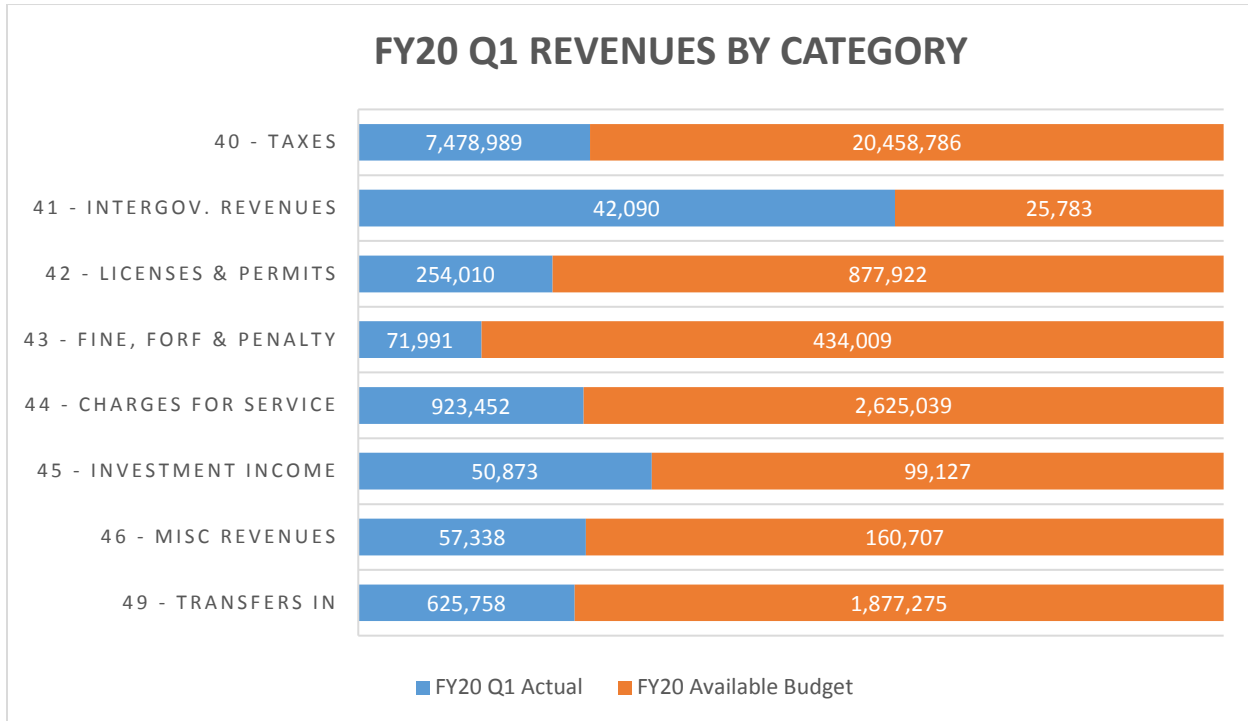
GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of September 30, 2019, total revenues collected were \$9.5 million. Tax revenues (78.6%) and charges for service (9.7%) accounted for 88% of total revenues.

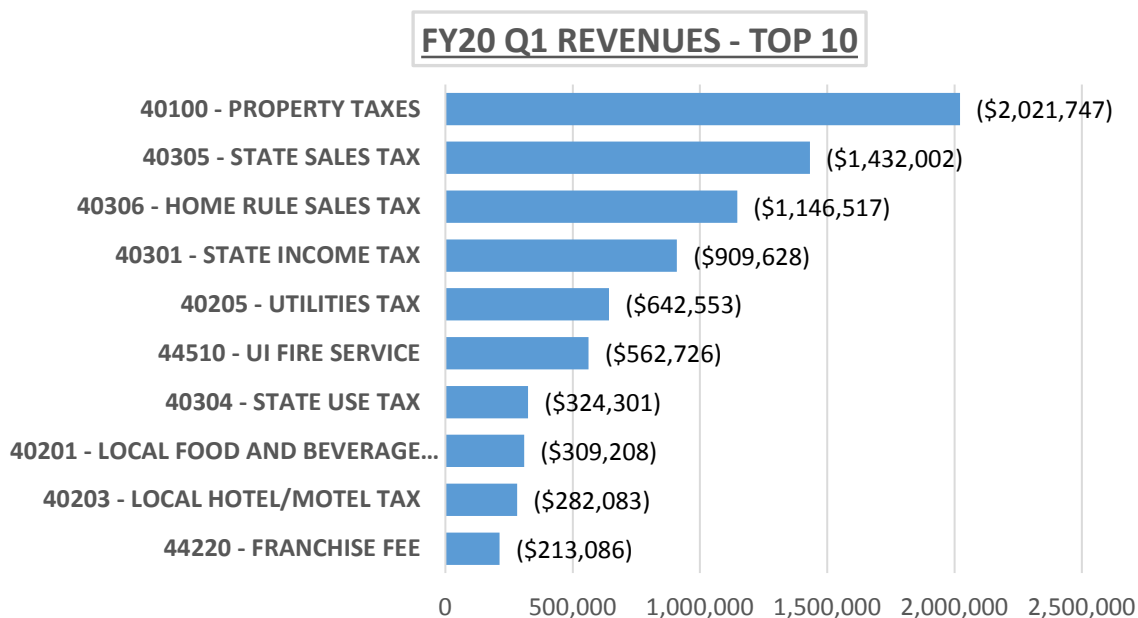


GENERAL FUND REVENUES (CONT'D)

The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 26% of the annual budget. Main revenue sources such as taxes and charges for services are on track with the projection, with nearly \$8.4 million collected.

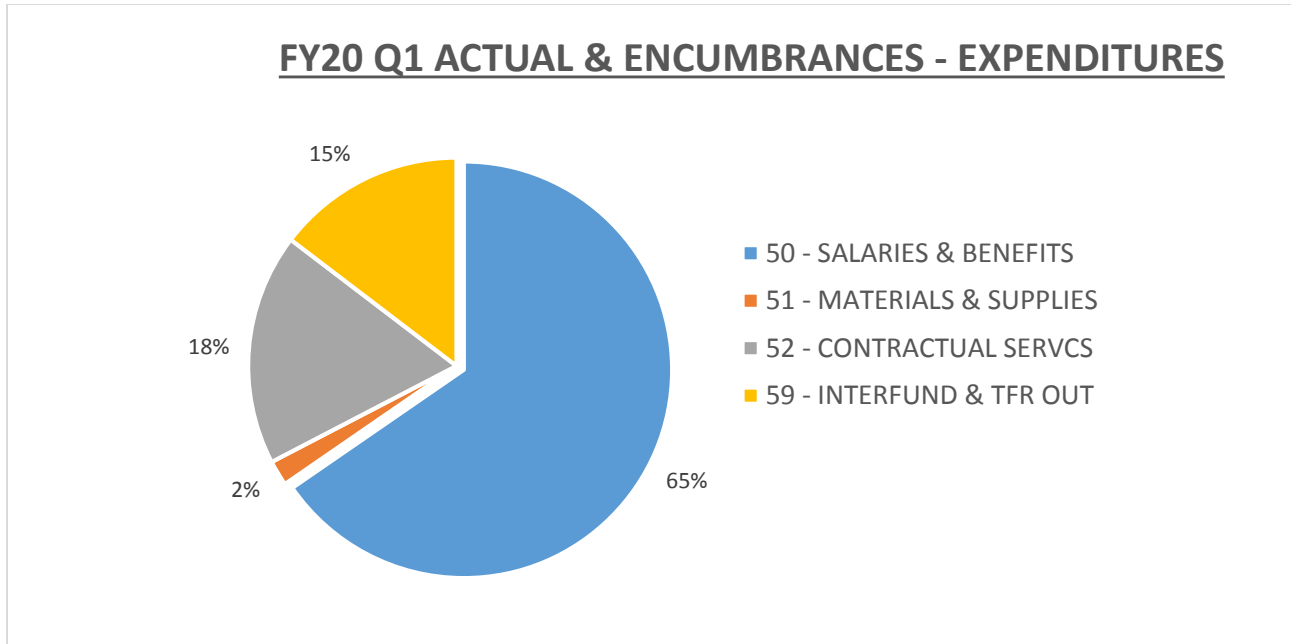


Below are the top ten revenue sources in the General Fund as of September 30, 2019. They accounted for \$7.8 million or about 83% of the General Fund total revenues in the first quarter.

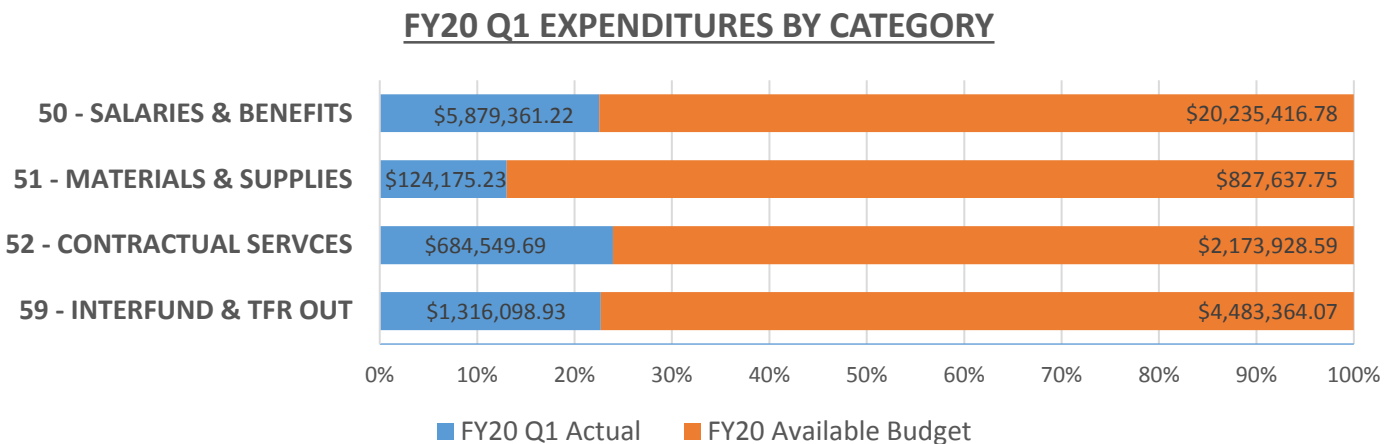


GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$9.0 million or 24% of the total budget at the end of the first quarter. Salaries and benefits represented 65% of total expenditures in the General Fund for the first quarter.

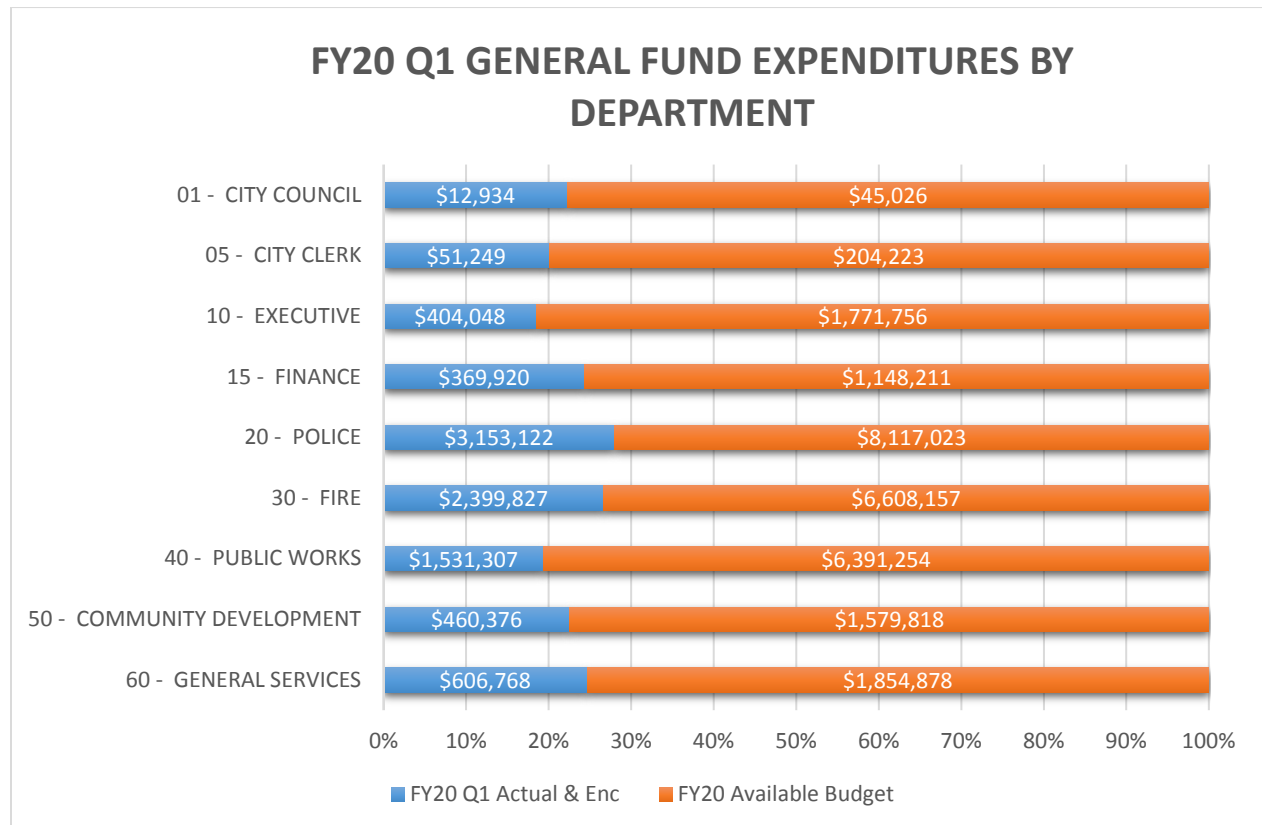


About \$932 thousand in contractual services are encumbrances. The largest of these is \$433,551 for METCAD fees through June 30, 2021.

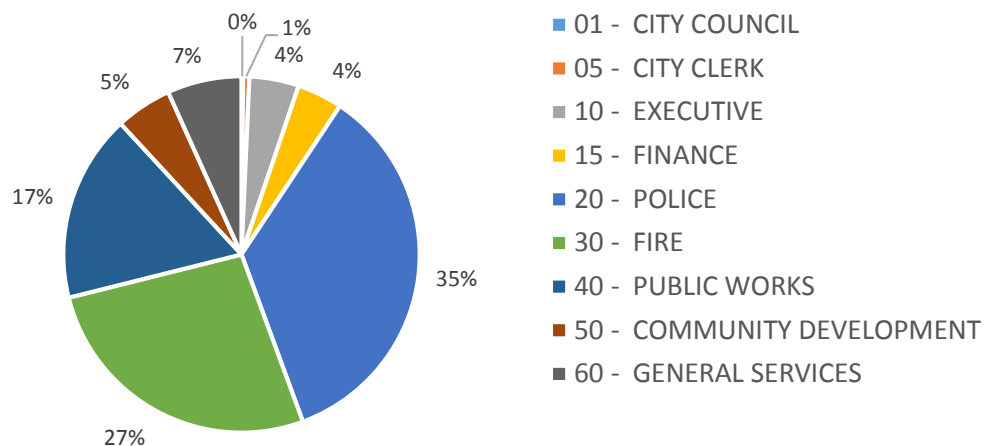


GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 22% of their budgets at the end of first quarter. In the first quarter of FY20, Police, Fire and Public Works account for 79% (\$7.1 million) of General Fund expenditures.



FY20 Q1 GENERAL FUND EXPENDITURES BY DEPARTMENT



OTHER FUNDS HIGHLIGHTS

Motor Fuel Tax Fund (203): This fund records the motor fuel taxes received from the State of Illinois. In the first quarter of FY2020, the City began receiving increased distributions from the State of Illinois due to the tax increase effective July 1, 2019. This is expected to increase MFT revenues by about 50%.

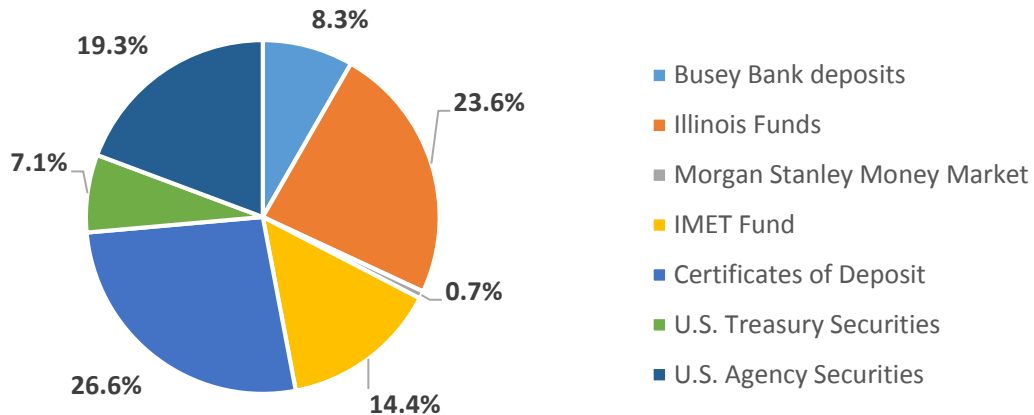
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

Equipment Services Fund (600): The revenues in this fund are understated due to the unavailability of vehicle chargebacks reports for the month of September. Staff anticipates this will be reported in the second quarter.

ANALYSIS OF CASH AND INVESTMENTS

The City's investment policy requires that a quarterly investment report be submitted to the City Council. Attached (following information on financial activity) is the City's investment report as of September 30, 2019.

CASH AND INVESTMENTS - \$43,539,669



As of September 30, 2019, the City had \$11.6 million (27% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$3.6 million in bank deposits at Busey bank. Since the FDIC insurance is limited to \$250,000, Busey Bank pledged to the City Federal Home Loan Bank Letters of Credit in the amount of \$10 million as of September 30, 2019.

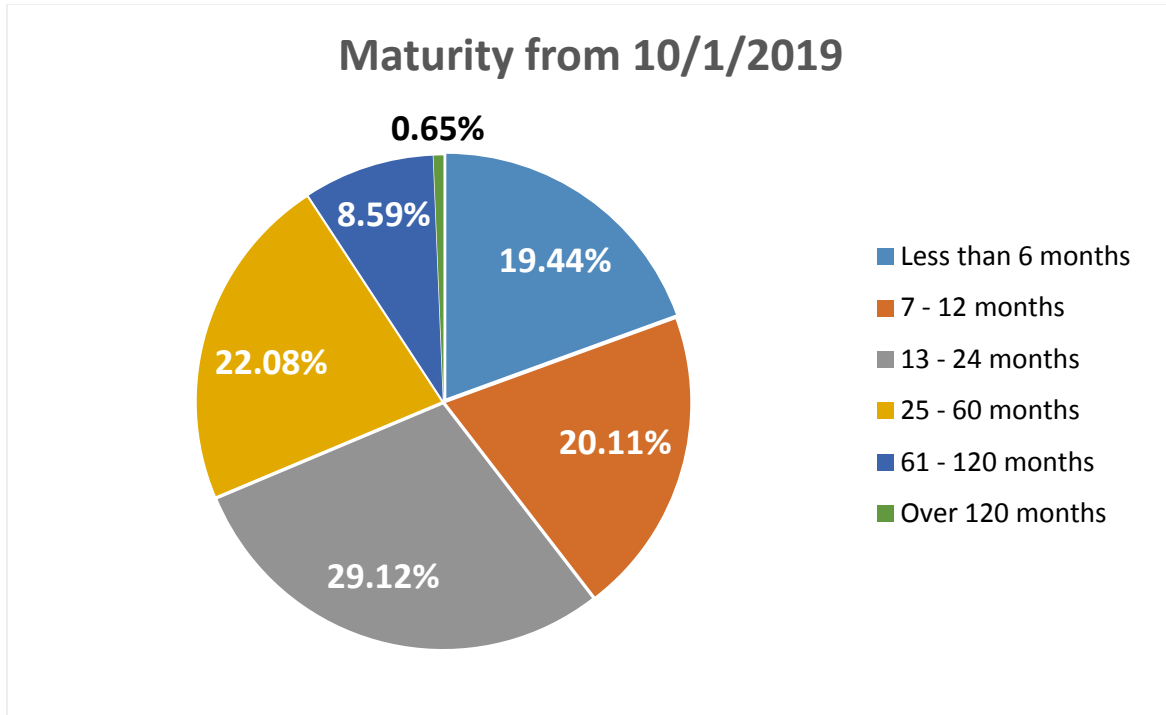
The City also had \$6.3 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

The City also had over \$10.3 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$20.4 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents portfolio structure with regard to maturities based on the beginning date of October 1, 2019.



As can be seen from the chart, 20% of the portfolio will be available within 6 months and 39% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 1.21 years. Because of uncertainty in the State budget, decreases in State-shared revenues, and the ongoing dispute about hospital property tax exemptions, staff believes it is necessary to continue to invest a large portion of the portfolio in short-term investments. Otherwise, it is possible that the City will have to redeem investments early and pay early redemption penalties to meet unforeseen needs.

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	26,249,045	7,478,989	27,937,775	27%
41 - INTERGOV. REVENUES	33,268	42,090	67,873	62%
42 - LICENSES & PERMITS	1,266,310	254,010	1,131,932	22%
43 - FINE, FORF & PENALTY	453,896	71,991	506,000	14%
44 - CHARGES FOR SERVICE	3,598,552	923,452	3,548,491	26%
45 - INVESTMENT INCOME	219,070	50,873	150,000	34%
46 - MISC REVENUES	429,688	57,338	218,045	26%
49 - TRANSFERS IN	2,506,967	625,758	2,503,033	25%
Revenue Total	34,756,796	9,504,500	36,063,149	26%
Expense				
50 - SALARIES & BENEFITS	23,356,358	5,879,361	26,114,778	23%
51 - MATERIALS & SUPPLIES	594,223	177,057	1,004,695	18%
52 - CONTRACTUAL SERVCS	3,279,126	1,617,034	3,790,962	43%
59 - INTERFUND & TFR OUT	4,593,332	1,316,099	5,799,463	23%
Expense Total	31,823,039	8,989,551	36,709,898	24%
100 - GENERAL FUND Total	2,933,757	514,949	(646,749)	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	472,578	-	248,416	0%
45 - INVESTMENT INCOME	111,317	17,167	30,000	57%
46 - MISC REVENUES	525,607	1,042	-	
49 - TRANSFERS IN	787,412	370,189	1,480,754	25%
Revenue Total	1,896,914	388,398	1,759,170	22%
Expense				
51 - MATERIALS & SUPPLIES	-	-	-	
52 - CONTRACTUAL SERVCS	316,546	496,730	962,364	52%
53 - CAPITAL OUTLAY	431,000	397,173	4,921,835	8%
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	747,546	893,903	5,884,200	15%
200 - CAPITAL REPLACMT & IMPROV FUND Total	1,149,368	(505,506)	(4,125,030)	

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,572,644	348,716	1,601,291	22%
45 - INVESTMENT INCOME	31,898	5,508	8,733	63%
46 - MISC REVENUES	-	-	17,000	0%
Revenue Total	1,604,542	354,224	1,627,024	22%
Expense				
52 - CONTRACTUAL SERVCS	190,766	364,573	765,435	48%
53 - CAPITAL OUTLAY	340,525	375,107	1,228,885	31%
59 - INTERFUND & TFR OUT	610,868	155,191	620,765	25%
Expense Total	1,142,159	894,872	2,615,085	34%
201 - STORMWATER UTILITY FUND Total	462,383	(540,648)	(988,061)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	870,190	213,006	891,000	24%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	39,114	5,344	8,500	63%
Revenue Total	909,304	218,350	1,944,181	11%
Expense				
52 - CONTRACTUAL SERVCS	71,325	51,472	114,995	45%
53 - CAPITAL OUTLAY	348,969	1,020,899	3,002,635	34%
54 - DEBT SERVICE	292,275	15,419	303,500	5%
Expense Total	712,569	1,087,790	3,421,130	32%
202 - LOCAL MOTOR FUEL TAX FUND Total	196,735	(869,440)	(1,476,949)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,040,463	308,801	1,051,566	29%
41 - INTERGOV. REVENUES	493,468	-	1,033,345	0%
45 - INVESTMENT INCOME	94,328	17,791	23,500	76%
Revenue Total	1,628,259	326,592	2,108,411	15%
Expense				
52 - CONTRACTUAL SERVCS	-	-	973,000	0%
53 - CAPITAL OUTLAY	288,002	953,686	5,322,906	18%
59 - INTERFUND & TFR OUT	-	-	-	-
Expense Total	288,002	953,686	6,295,906	15%
203 - MOTOR FUEL TAX FUND Total	1,340,257	(627,094)	(4,187,495)	

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,321,740	303,655	1,476,914	21%
45 - INVESTMENT INCOME	32,242	5,474	10,529	52%
46 - MISC REVENUES	6,369	-	3,500	0%
Revenue Total	1,360,350	309,129	1,490,943	21%
Expense				
52 - CONTRACTUAL SERVCS	136,405	22,281	209,832	11%
53 - CAPITAL OUTLAY	168,829	215,467	774,188	28%
59 - INTERFUND & TFR OUT	821,734	210,433	841,733	25%
Expense Total	1,126,968	448,181	1,825,753	25%
204 - SANITARY SEWER FUND Total	233,382	(139,052)	(334,810)	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-	110,800	125,791	88%
45 - INVESTMENT INCOME	224,524	32,650	100,000	33%
46 - MISC REVENUES	31,718			
49 - TRANSFERS IN	1,516,514	300,292	1,201,169	25%
Revenue Total	1,772,756	443,742	1,426,960	31%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	2,030,070	2,265,960	5,218,343	43%
54 - DEBT SERVICE		17,500	17,500	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	2,030,070	2,283,460	5,235,843	44%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	(257,314)	(1,839,717)	(3,808,883)	
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICE	739,159	322,559	769,696	42%
45 - INVESTMENT INCOME	14,504	2,665	7,000	38%
46 - MISC REVENUES	10	50	25	198%
Revenue Total	753,673	325,274	776,721	42%
Expense				
50 - SALARIES & BENEFITS	350,610	64,178	346,200	19%
51 - MATERIALS & SUPPLIES	44,859	41,119	98,667	42%
52 - CONTRACTUAL SERVCS	76,554	2,485	116,536	2%
53 - CAPITAL OUTLAY	348,459	-	229,614	0%
59 - INTERFUND & TFR OUT	113,686	19,831	121,916	16%
Expense Total	934,168	127,613	912,933	14%
301 - LANDSCAPE RECYCLING CTR FUND Total	(180,495)	197,661	(136,212)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICE	690,170	99,748	671,721	15%
45 - INVESTMENT INCOME	3,738	1,002	500	200%
46 - MISC REVENUES	-7	-	50	0%
Revenue Total	693,902	100,750	672,271	15%
Expense				
50 - SALARIES & BENEFITS	67,772	19,624	95,256	21%
51 - MATERIALS & SUPPLIES	913	480	36,703	1%
52 - CONTRACTUAL SERVCS	385,390	355,438	440,559	81%
59 - INTERFUND & TFR OUT	130,284	21,602	110,999	19%
Expense Total	584,359	397,144	683,517	58%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
302 - HOME RECYCLING FUND Total	109,542	(296,394)	(11,246)	
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
43 - FINE, FORF & PENALTY	22,071	3,211	40,000	8%
45 - INVESTMENT INCOME	2,719	264	1,000	26%
46 - MISC REVENUES	-		-	
49 - TRANSFERS IN	-			
Revenue Total	24,790	3,475	41,000	8%
Expense				
50 - SALARIES & BENEFITS	22,948	-	16,445	0%
51 - MATERIALS & SUPPLIES	3,333	46	3,500	1%
52 - CONTRACTUAL SERVCS	19,005			
53 - CAPITAL OUTLAY	6,070	225	31,392	1%
59 - INTERFUND & TFR OUT	31,881	1,992	9,780	20%
Expense Total	83,236	2,262	61,117	4%
310 - POLICE SPECIAL FUND Total	(58,446)	1,212	(20,117)	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICE	137,782	32,155	154,398	21%
45 - INVESTMENT INCOME	4,278	572	716	80%
49 - TRANSFERS IN	-			
Revenue Total	142,061	32,727	155,114	21%
Expense				
50 - SALARIES & BENEFITS	132,021	23,108	112,063	21%
51 - MATERIALS & SUPPLIES	7,001	68	2,401	3%
52 - CONTRACTUAL SERVCS	5,931	1,047	7,029	15%
53 - CAPITAL OUTLAY	-	-	16,600	0%
59 - INTERFUND & TFR OUT	37,159	4,455	19,064	23%
Expense Total	182,112	28,678	157,157	18%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
320 - CABLE TV PEG FUND Total	(40,051)	4,050	(2,043)	
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	146,109	25,569	132,942	19%
45 - INVESTMENT INCOME	3,933	479	818	59%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	30,284	6,940	27,760	25%
Revenue Total	180,323	32,988	161,520	20%
Expense				
50 - SALARIES & BENEFITS	127,842	22,051	96,707	23%
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	14,680	15,108	35,107	43%
59 - INTERFUND & TFR OUT	36,320	7,342	29,391	25%
Expense Total	178,842	44,501	161,205	28%
321 - ARMS PROGRAMMING FUND Total	1,481	(11,513)	315	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-278,567	-	59,222	0%
45 - INVESTMENT INCOME	2,123	60	1,000	6%
46 - MISC REVENUES	11,816			
49 - TRANSFERS IN	238,735	80,742	270,980	30%
Revenue Total	-25,894	80,802	331,202	24%
Expense				
50 - SALARIES & BENEFITS	235,814	74,913	304,134	25%
51 - MATERIALS & SUPPLIES	531	-	1,023	0%
52 - CONTRACTUAL SERVCS	60,509	3,172	49,492	6%
59 - INTERFUND & TFR OUT	25,665	4,609	18,437	25%
Expense Total	322,519	82,694	373,086	22%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
330 - COMMUNITY DEV SPECIAL FUND Total	(348,413)	(1,892)	(41,884)	
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,001,704	654,811	2,000,000	33%
45 - INVESTMENT INCOME	-			
46 - MISC REVENUES	62,500	1,250		
49 - TRANSFERS IN	-			
Revenue Total	1,064,204	656,061	2,000,000	33%
Expense				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	1,055,048	563,785	1,548,143	36%
53 - CAPITAL OUTLAY	-	-	125,000	0%
59 - INTERFUND & TFR OUT	238,735	80,768	270,980	30%
Expense Total	1,293,782	644,552	1,944,123	33%
331 - COMMUNITY DEV GRANTS FUND Total	(229,579)	11,508	55,877	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	10,500	5,000	9,000	56%
44 - CHARGES FOR SERVICE	101,971	51,205	102,250	50%
45 - INVESTMENT INCOME	2,553	482	1,000	48%
46 - MISC REVENUES	5,000	-	5,000	0%
Revenue Total	120,025	56,687	117,250	48%
Expense				
50 - SALARIES & BENEFITS	53,617	15,188	79,970	19%
52 - CONTRACTUAL SERVCS	40,861	9,629	55,545	17%
59 - INTERFUND & TFR OUT	-	988	5,136	19%
Expense Total	94,478	25,805	140,651	18%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
332 - FARMERS MARKET FUND Total	25,547	30,882	(23,401)	
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-			
45 - INVESTMENT INCOME	3,159	358		
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	3,159	358		
Expense				
52 - CONTRACTUAL SERVCS	-	80,917	80,917	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	-	80,917	80,917	100%
340 - POST TIF CLOSURE FUND Total	3,159	(80,559)	(80,917)	
342 - TIF 2				
Revenue				
40 - TAXES	1,290,937	642,790	1,336,890	48%
45 - INVESTMENT INCOME	35,509	5,310	19,000	28%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,326,446	648,100	1,355,890	48%
Expense				
50 - SALARIES & BENEFITS	110,970	30,345	144,742	21%
52 - CONTRACTUAL SERVCS	175,568	95,141	253,583	38%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	931,409	19,412	928,825	2%
59 - INTERFUND & TFR OUT	254,828	-	360,000	0%
Expense Total	1,472,775	144,897	1,687,150	9%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
342 - TIF 2 Total	(146,328)	503,203	(331,260)	
343 - TIF 4				
Revenue				
40 - TAXES	1,020,110	606,892	1,002,182	61%
45 - INVESTMENT INCOME	56,106	8,978	18,000	50%
49 - TRANSFERS IN	-			
Revenue Total	1,076,216	615,869	1,020,182	60%
Expense				
50 - SALARIES & BENEFITS	139,089	9,905	121,549	8%
52 - CONTRACTUAL SERVCS	440,074	91,380	462,155	20%
53 - CAPITAL OUTLAY	154,159	103,404	1,226,351	8%
Expense Total	733,322	204,689	1,810,055	11%
343 - TIF 4 Total	342,894	411,180	(789,873)	1
344 - CENTRAL TIF				
Revenue				
40 - TAXES	82,385	70,609	5,586	1264%
45 - INVESTMENT INCOME	-2,324	178	100	178%
46 - MISC REVENUES	678			
49 - TRANSFERS IN	222,737	-	360,000	0%
Revenue Total	303,476	70,787	365,686	19%
Expense				
52 - CONTRACTUAL SERVCS	244,318	654,525	942,667	69%
53 - CAPITAL OUTLAY	1,423	-	50,000	0%
59 - INTERFUND & TFR OUT	588			
Expense Total	246,329	654,525	992,667	66%
344 - CENTRAL TIF Total	57,147	(583,738)	(626,981)	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	161,792	23,628	85,000	28%
49 - TRANSFERS IN	-	47,085	188,339	25%
Revenue Total	161,792	70,713	273,339	26%
Expense				
59 - INTERFUND & TFR OUT	-			

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense Total	-			
360 - GENERAL RESERVE FUND Total	161,792	70,713	273,339	
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	62,690	8,200	35,000	23%
46 - MISC REVENUES	-6,811	-	10,000	0%
49 - TRANSFERS IN	726,539	302,882	1,211,529	25%
Revenue Total	782,419	311,082	1,256,529	25%
Expense				
50 - SALARIES & BENEFITS	57,116		-	
51 - MATERIALS & SUPPLIES	1,758	-	2,000	0%
52 - CONTRACTUAL SERVCS	1,072,651	333,451	1,263,852	26%
59 - INTERFUND & TFR OUT	17,000			
Expense Total	1,148,526	333,451	1,265,852	26%
370 - RETAINED RISK FUND Total	(366,107)	(22,368)	(9,323)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,529,314	395,342	1,477,000	27%
45 - INVESTMENT INCOME	54,762	8,181	22,000	37%
Revenue Total	1,584,077	403,522	1,499,000	27%
Expense				
50 - SALARIES & BENEFITS	204,647	35,485	215,462	16%
51 - MATERIALS & SUPPLIES	20,793	867	77,638	1%
52 - CONTRACTUAL SERVCS	275,943	53,605	344,835	16%
53 - CAPITAL OUTLAY	205,967	12,188	612,188	2%
54 - DEBT SERVICE	-			
59 - INTERFUND & TFR OUT	1,020,795	251,897	1,062,689	24%

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense Total	1,728,144	354,041	2,312,812	15%
500 - PARKING FUND Total	(144,068)	49,481	(813,812)	
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICE	850,358	152,713		
45 - INVESTMENT INCOME	10,769	1,596	1,023	156%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	-	-	1,082,447	0%
Revenue Total	861,123	154,310	1,083,470	14%
Expense				
50 - SALARIES & BENEFITS	290,958	72,827	367,621	20%
51 - MATERIALS & SUPPLIES	392,375	263,686	463,088	57%
52 - CONTRACTUAL SERVCS	125,218	60,013	148,083	41%
53 - CAPITAL OUTLAY	21,310	-	49,072	0%
59 - INTERFUND & TFR OUT	18,160	4,549	19,663	23%
Expense Total	848,020	401,075	1,047,527	38%
600 - EQUIPMENT SERVICES FUND Total	13,103	(246,765)	35,943	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	57,320	-	46,303	0%
45 - INVESTMENT INCOME	4,764	1,111	1,534	72%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	968,051	187,637	896,987	21%
Revenue Total	1,030,134	188,748	944,824	20%
Expense				
50 - SALARIES & BENEFITS	576,766	131,666	637,860	21%
51 - MATERIALS & SUPPLIES	21,674	5,588	51,119	11%
52 - CONTRACTUAL SERVCS	88,839	64,425	291,896	22%
53 - CAPITAL OUTLAY	14,284	-	30,000	0%
59 - INTERFUND & TFR OUT	15,817	2,700	10,240	26%
Expense Total	717,381	204,380	1,021,115	20%
610 - INFORMATION TECHNOLOGY FUND Total	312,753	(15,632)	(76,291)	

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,450,921)	(2,021,747)	(5,925,636)	34%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,094,900)	(309,208)	(1,227,000)	25%
40202 - PACKAGE LIQUOR SALES TAX	(99,553)	(61,927)	(335,543)	18%
40203 - LOCAL HOTEL/MOTEL TAX	(952,301)	(282,083)	(956,038)	30%
40205 - UTILITIES TAX	(2,681,837)	(642,553)	(2,750,000)	23%
40206 - NATURAL GAS USE TAX	(432,164)	(70,191)	(417,000)	17%
40301 - STATE INCOME TAX	(4,298,362)	(909,628)	(4,075,000)	22%
40302 - PERSONAL PROPERTY REPL TAX	(268,049)	(48,031)	(282,558)	17%
40303 - TELECOMMUNICATIONS TAX	(584,702)	(141,385)	(589,000)	24%
40304 - STATE USE TAX	(1,300,930)	(324,301)	(1,300,000)	25%
40305 - STATE SALES TAX	(5,351,805)	(1,432,002)	(5,332,000)	27%
40306 - HOME RULE SALES TAX	(4,376,453)	(1,146,517)	(4,401,000)	26%
40307 - STATE GAMING TAX	(357,068)	(87,276)	(347,000)	25%
40399 - OTHER STATE TAXES		(2,138)		
40 - TAXES Total	(26,249,045)	(7,478,989)	(27,937,775)	27%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)			
41150 - STATE GRANTS - CULTURE & RECR	(11,000)	-	(1,800)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,983)	(30,604)	(40,920)	75%
41601 - INFORMATION SERVICES CONTRACTS	(3,832)			
41603 - METROZONE PAYMENT	-			
41699 - OTHER INTERGOV PAYMENTS	(15,454)	(11,485)	(25,153)	46%
41 - INTERGOV. REVENUES Total	(33,268)	(42,090)	(67,873)	62%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(18,355)	(16,620)	(18,000)	92%
42102 - LIQUOR LICENSE	(492,283)	(753)	(482,500)	0%
42103 - SANITARY HAULER LICENSE	(19,695)	(17,565)	(20,260)	87%
42104 - AMUSEMENT DEVICE LICENSE	(2,415)	(1,150)	(3,425)	34%
42105 - VEHICLE FOR HIRE LICENSE	(11,820)	(45)	(21,166)	0%
42107 - HOTEL/MOTEL LICENSE	(2,075)	(480)	(2,240)	21%
42109 - ELECTRICIANS LICENSE	(21,950)	(6,125)	(14,826)	41%
42199 - MISCELLANEOUS LICENSES	(46,320)	(365)	(39,415)	1%
42301 - BUILDING PERMITS	(489,564)	(129,088)	(390,000)	33%
42302 - FIRE PREVENTION PERMITS	(87,397)	(32,429)	(68,750)	47%
42305 - EROSION CONTROL PERMITS	(7,920)	(400)	(5,200)	8%
42306 - ENGINEERING PERMITS	(10,981)	(2,460)	(9,500)	26%
42901 - SPECIAL PARKING ZONE PERMITS	(55,535)	(46,530)	(56,650)	82%
42 - LICENSES & PERMITS Total	(1,266,310)	(254,010)	(1,131,932)	22%

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(19,898)	(4,683)	(26,000)	18%
43201 - PARKING TICKETS	(257,968)	(51,631)	(404,000)	13%
43202 - TRAFFIC CITATIONS	(153,114)	(13,533)	(54,000)	25%
43901 - DOG CONTROL FINES AND FEES	(7,859)	(1,095)	(8,000)	14%
43902 - FIRE CODE FINES	(500)			
43903 - ORDINANCE VIOLATION FINES	(14,558)	(1,049)	(14,000)	7%
43999 - OTHER FINES	-			
43 - FINE, FORF & PENALTY Total	(453,896)	(71,991)	(506,000)	14%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(2,233)	(113)	(1,074)	11%
44202 - LIVESCAN FINGERPRINTING FEE	(10,943)	(1,515)	(9,150)	17%
44203 - VEHICLE TOWING & IMPOUND FEE	(54,600)	(10,475)	(42,500)	25%
44220 - FRANCHISE FEE	(638,602)	(213,086)	(755,662)	28%
44501 - CIVIC CENTER RENTAL	(16,925)			
44503 - TREE SERVICES	-	(125)		
44510 - UI FIRE SERVICE	(2,201,248)	(562,726)	(2,250,905)	25%
44601 - RENTAL REGISTRATION FEE	(264,515)	(1,530)	(276,000)	1%
44602 - ZONING REVIEW FEES	(9,509)	(1,360)	(7,200)	19%
44603 - PLAN REVIEW FEES	(259,291)	(119,030)	(75,000)	159%
44605 - ENTERPRISE ZONE FEE	(60,807)	(3,370)	(62,000)	5%
44699 - OTHER BUILDING RELATED FEES	(42,991)	-	(30,000)	0%
44999 - OTHER FEES	(36,887)	(10,122)	(39,000)	26%
44 - CHARGES FOR SERVICE Total	(3,598,552)	(923,452)	(3,548,491)	26%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(219,070)	(50,873)	(150,000)	34%
45 - INVESTMENT INCOME Total	(219,070)	(50,873)	(150,000)	34%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(10,387)	-	(28,579)	0%
46202 - NUISANCE ABATEMENT	(28,242)	(3,095)	(30,000)	10%
46210 - DEPARTMENT REIMBURSEMENTS	(154,967)	(28,441)	(111,366)	26%
46290 - OTHER REIMBURSEMENTS	(42,370)	(1,044)	(13,000)	8%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(46,925)	(2,500)	(12,600)	20%
46350 - LOCAL GRANTS	(15,000)	-	(2,500)	0%
46600 - CASH OVER/SHORT	-			
46900 - OTHER MISCELLANEOUS REVENUES	(131,797)	(22,258)	(20,000)	111%
46 - MISC REVENUES Total	(429,688)	(57,338)	(218,045)	26%

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	-			
49201 - TFR FROM STORMWATER FUND	(573,389)	(146,931)	(587,723)	25%
49203 - TFR FROM MOTOR FUEL TAX FUND	-			
49204 - TFR FROM SANITARY SEWER FUND	(818,101)	(209,639)	(838,554)	25%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	-			
49301 - TFR FROM LRC FUND	(39,586)	(10,144)	(40,576)	25%
49302 - TFR FROM HOME RECYCLING FUND	(101,610)	(19,576)	(78,305)	25%
49321 - TFR FROM ARMS PROGRAMMING FUND	-			
49330 - TFR FROM CD SPECIAL FUND	(25,665)	(4,609)	(18,437)	25%
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(32,091)			
49500 - TFR FROM PARKING FUND	(916,525)	(234,860)	(939,438)	25%
49 - TRANSFERS IN Total	(2,506,967)	(625,758)	(2,503,033)	25%
Revenue Total	(34,756,796)	(9,504,500)	(36,063,149)	26%

City of Urbana
Q1 FY20 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 9.30.19			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	3,616,687	8.31%	1.55%	3,616,687	-	-	-
Illinois Funds	10,282,388	23.62%	2.01%	10,282,388	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	302,312	0.69%	1.59%	302,312	-	-	-
IMET Convenience Fund	525,975	1.21%	2.13%	525,975.44	-	-	-
IMET 1-3 Year Fund	5,740,359	13.18%	1.69%	5,740,359.09	-	-	-
Subtotal Cash and Cash Equivalents	20,467,721	47.01%		20,467,721	-	-	-
Certificates of Deposit	11,575,109	26.59%		5,479,041	5,626,068	470,000	-
U.S. Treasury Securities	3,093,804	7.11%		1,692,565	1,401,239.07	-	-
U.S. Agency Securities							
Federal National Mortgage Association	2,811,680	6.46%		2,199,555	612,126	-	-
Federal Home Loan Mortgage Corporation	2,522,689	5.79%		791,351	431,332	1,300,007	-
Federal Home Loan Banks	2,035,167	4.67%		850,000	1,034,673	-	150,494
Resolution FDG Corp	818,263	1.88%		818,263	-	-	-
Tennessee Valley Authority	212,199	0.49%		-	-	212,199	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Subtotal U.S. Agency Securities	8,403,034	19.30%		4,659,168	2,081,166	1,512,206	150,494
Total	43,539,669	100.00%		32,298,496	9,108,473	1,982,206	150,494
				74.18%	20.92%	4.55%	0.35%
Weighted average maturity	0.89 years						

* Busey money market earns a fixed rate, which may be adjusted from time to time.
Yield for Illinois Funds from daily rate on last day of quarter. State-shared revenues are deposited into this account.
Yield for Morgan Stanley cash account is 7-day yield from end of quarter report. This account is used only to hold cash until it is reinvested.
Yields for IMET from end of quarter report. 1 - 3 Year Fund is yield to maturity, Convenience Fund is average daily yield for month.
All are annualized rates.

City of Urbana
FY20 Q1 Investment Report
List of Investments

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q1 FY20</u>	<u>9/30/2019</u>
CERTIFICATES OF DEPOSIT						
CAPITAL ONE NA MCLEAN VA	10/4/2019	1.70%	245,000.00	245,000.00	-	0.01
COMENITY BANK SALT LAKE CITY UT	10/7/2019	2.05%	248,648.68	245,000.00	1,265.95	0.02
BERKSHIRE BANK PITTSFIELD MA	10/11/2019	2.45%	245,000.00	245,000.00	-	0.03
INTL BANK CHICAGO IL	10/31/2019	1.60%	245,000.00	245,000.00	1,310.24	0.08
KEARNY BK NJ	11/15/2019	1.70%	245,000.00	245,000.00	-	0.13
1ST SOURCE BK CD	11/18/2019	1.50%	250,000.00	250,000.00	-	0.13
BUSEY BANK (COLLATERIZED)	12/11/2019	2.27%	1,000,000.00	1,000,000.00	-	0.20
JEFFERSON BANK SANANTONIO TX	12/17/2019	2.50%	103,000.00	103,000.00	649.04	0.21
CROSSFIRST LEAWOOD KS CD	1/16/2020	2.74%	114,000.00	114,000.00	732.73	0.30
INTRUST BK WICHITA KS	1/24/2020	2.55%	245,000.00	245,000.00	-	0.32
METABANK STORM LASIOUX FALLS SD	3/5/2020	2.80%	240,000.00	240,000.00	-	0.43
VALLEY NATL BK PASSAIC NJ	3/5/2020	2.78%	240,000.00	240,000.00	-	0.43
MUFG UN NK	3/5/2020	2.50%	245,000.00	245,000.00	3,087.67	0.43
MS PRIVATE BK NY	3/6/2020	2.50%	245,000.00	245,000.00	3,087.67	0.43
SALLIE MAE BK CD SALT LAKE	5/1/2020	2.40%	245,000.00	245,000.00	-	0.59
USBKNTASSOC CINCINATI OH	5/1/2020	2.35%	245,000.00	245,000.00	-	0.59
FIRST FINANCIAL BANK	5/24/2020	2.19%	245,000.00	245,000.00	-	0.65
BK OF AMERICA CHARLOTTE NC	6/5/2020	2.87%	240,000.00	240,000.00	-	0.68
FIRST FEDERAL	6/6/2020	0.50%	103,392.26	103,392.26	-	0.68
PIONEERBNK AUSTIN TX CD	7/30/2020	1.90%	245,000.00	245,000.00	-	0.83
ADAMS COMMUNIT ADAMS MA CD	8/25/2020	2.00%	245,000.00	245,000.00	-	0.90
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	200,000.00	200,000.00	1,235.06	1.04
INVESTORS SVGS BK NJ	10/27/2020	2.40%	245,000.00	245,000.00	-	1.08
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	240,000.00	240,000.00	-	1.19
STATE BANK IND NEW YORK CITY NY	12/7/2020	3.04%	240,000.00	240,000.00	-	1.19
TBK DALLAS TX	1/19/2021	2.65%	240,000.00	240,000.00	3,153.86	1.31
BAR HABOR BK TR ME	3/29/2021	2.52%	245,000.00	245,000.00	2,105.32	1.50
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	245,000.00	245,000.00	2,531.89	1.50
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.75%	246,872.07	246,872.07	-	1.52
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	245,000.00	245,000.00	1,235.06	1.52
FARM BUR BANK SPARKS NV	4/16/2021	3.10%	225,000.00	220,000.00	1,729.72	1.55
BMW SALT LAKE CITY UTAH	5/28/2021	3.12%	240,000.00	240,000.00	-	1.66
BMO HARRIS BK CHICAGO IL CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.82
CAPITAL ONE BK US GLEN ALLEN VA CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.82
MORGANSTANLEY SALT LAKE CITY UT CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.82
GOLDMAN SACHS BK USA NEW YORK CD	7/26/2021	1.10%	245,000.00	245,000.00	-	1.82
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000.00	245,000.00	-	2.07
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000.00	240,000.00	-	2.07
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000.00	250,000.00	2,975.34	2.31
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000.00	240,000.00	2,165.92	2.34
COMENITY BK JUMBO	7/26/2022	2.35%	200,000.00	200,000.00	1,184.66	2.82
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000.00	240,000.00	1,633.32	2.88
CHASE BANK	11/24/2023	2.84%	129,195.88	129,195.88	-	4.15
FIRST OK BANK KENKS OK CD	1/29/2024	3.10%	240,000.00	240,000.00	2,486.80	4.33
HSBC BK MC LEAN VA	6/28/2024	1.50%	250,000.00	250,000.00	945.21	4.75
CIT SALT LAKE CITY UT	12/24/2024	3.10%	250,000.00	250,000.00	-	5.24
BOFI FED BANK	12/30/2024	3.05%	220,000.00	220,000.00	2,261.18	5.25
U.S. TREASURY SECURITIES						
US TREASURY NOTE	1/15/2020	1.38%	295,297.99	295,297.99	2,062.50	0.29
US TREASURY NOTE	9/15/2020	1.38%	1,397,267.40	1,397,267.40	-	0.96
US TREASURY NOTE	10/31/2020	1.75%	1,401,239.07	1,401,141.93	-	1.09
U.S. AGENCY SECURITIES						
GNMA 23OC20	10/20/2023	6.500%	2,872.47	2,837.01	251.63	4.06
GNMA 23NV20	11/20/2023	6.500%	162.92	160.91	20.87	4.14
FNMA 10/9/19	10/9/2019	ZCB	1,902,984.50	2,100,000.00	-	0.02
FNMA 02/28/20	2/28/2020	1.50%	296,570.00	300,000.00	2,250.00	0.41
FHLB 3/13/20 TRADE DATE 3/6/18	3/13/2020	1.88%	850,000.00	850,000.00	7,968.75	0.45
FHLMC 4/28/20	4/28/2020	1.10%	441,272.72	440,000.00	-	0.58
FHLMC TRADE DATE 10/14/14	5/1/2020	1.38%	350,078.27	350,078.27	-	0.59
RESOLUTION FDG CORP	7/15/2020	ZCB	818,262.75	875,000.00	-	0.79
FHLB 9/10/21	9/10/2021	3.00%	230,000.00	225,000.00	3,375.00	1.95
FHLB 10/29/21	10/29/2021	3.13%	230,000.00	225,000.00	-	2.08
FHLMC 1/13/22	1/13/2022	2.38%	431,331.86	425,000.00	5,046.88	2.29
FNMA 11/20/23	11/20/2023	2.00%	612,125.94	650,000.00	-	4.14
FHLB 4/29/24	4/29/2024	2.00%	574,673.17	600,000.00	-	4.58
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	212,199.27	300,000.00	-	5.09
FHLMC 9/30/26	9/30/2026	1.50%	1,300,006.50	1,300,000.00	9,750.00	7.01
FHLB 6/30/31	6/30/2031	2.00%	150,494.00	150,000.00	1,500.00	11.76

QUARTERLY FINANCIAL REPORT

FY2020 – SECOND QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended December 31, 2019. This report includes all City funds that have had any activity (budget or actual) since July 1, 2019 and is provided on a quarterly basis. Periodic review of financial information and budgetary performance by management and the City Council are important elements of an internal control system.

Please contact Kris Francisco (klfrancisco@urbanailinois.us) or Elizabeth Hannan (eahannan@urbanailinois.us) with questions.

UNDERSTANDING FINANCIAL INFORMATION

The City's day-to-day financial records are being maintained primarily on a cash basis.

The only significant exception to cash basis is that after the end of the fiscal year, expenditures are charged to the prior fiscal year for goods received and services performed prior to the end of the fiscal year. For example, an invoice paid in July for construction work completed in June would be recorded as an expense on June 30. This is done due to the large number of adjustments that would otherwise be required to account for these expenditures in the City's comprehensive annual financial report (CAFR), which is presented on a modified accrual basis.

Staff is not doing a "hard close" at the end of each quarter. Additional entries may be recorded, but those should be limited. Every effort has been made to make sure that this information is complete. For example, inter-fund transfers are entered monthly or quarterly, rather than annually, to present a more complete picture. All bank reconciliations for the quarter are complete.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2020 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

State Use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. At the end of the second quarter, the Use tax revenue at about 51% of budget is performing better than expected.

State sales tax is at about 53% of budget and Home Rule tax is at about 51% of budget at the end of the second quarter. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Current projections for FY2020 are trending higher than budget.

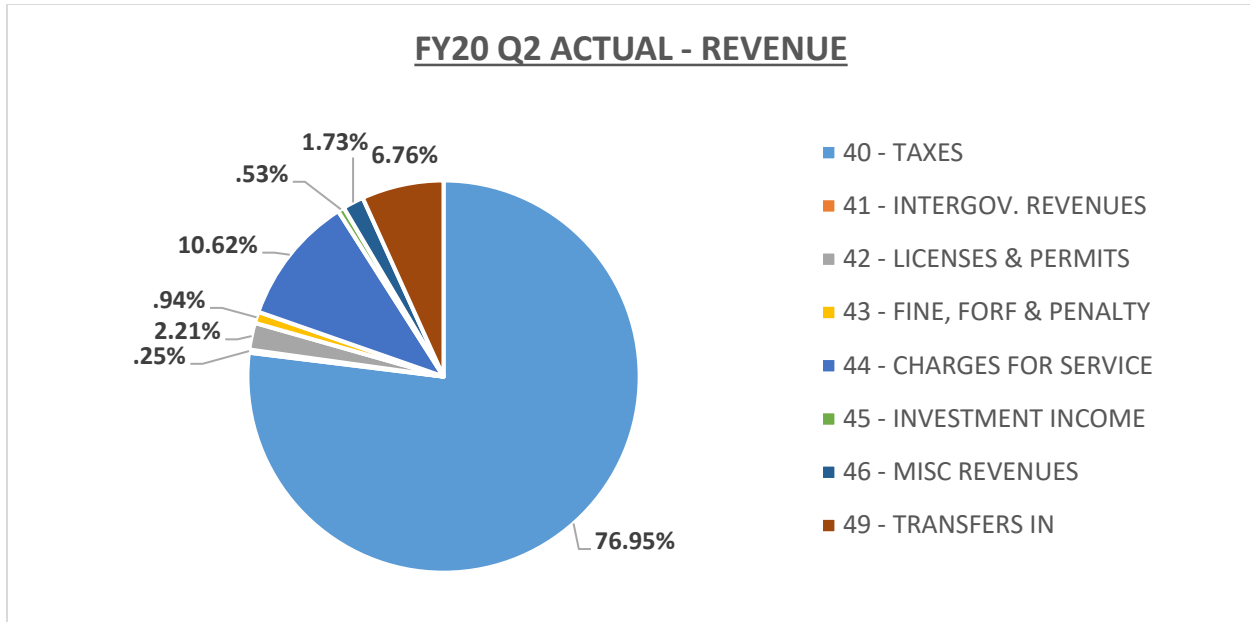
In January, the first changes related to the “Leveling the Playing Field for Illinois Retail Act” are effective. The Illinois Municipal League expects to see increased compliance on use tax collection for out of state retailers. This is part of the first phase of implementation of sales tax changes. The largest changes occur in July, when sales from remote retailers (no physical presence in Illinois) and “marketplace sales” by non-Illinois retailers that meet the threshold of 200 transactions or \$100,000 in revenue will be subject to sales tax based on the destination. The impact of these changes is difficult to assess, but there is likely some benefit to the City, which will be apparent in October 2020 when we receive revenues for sales occurring in July 2020.

Income tax is at about 47% of budget at the end the quarter. The State continues to divert 5% of local government income tax revenue to other purposes. Current projections for income tax are also trending slightly higher than budget.

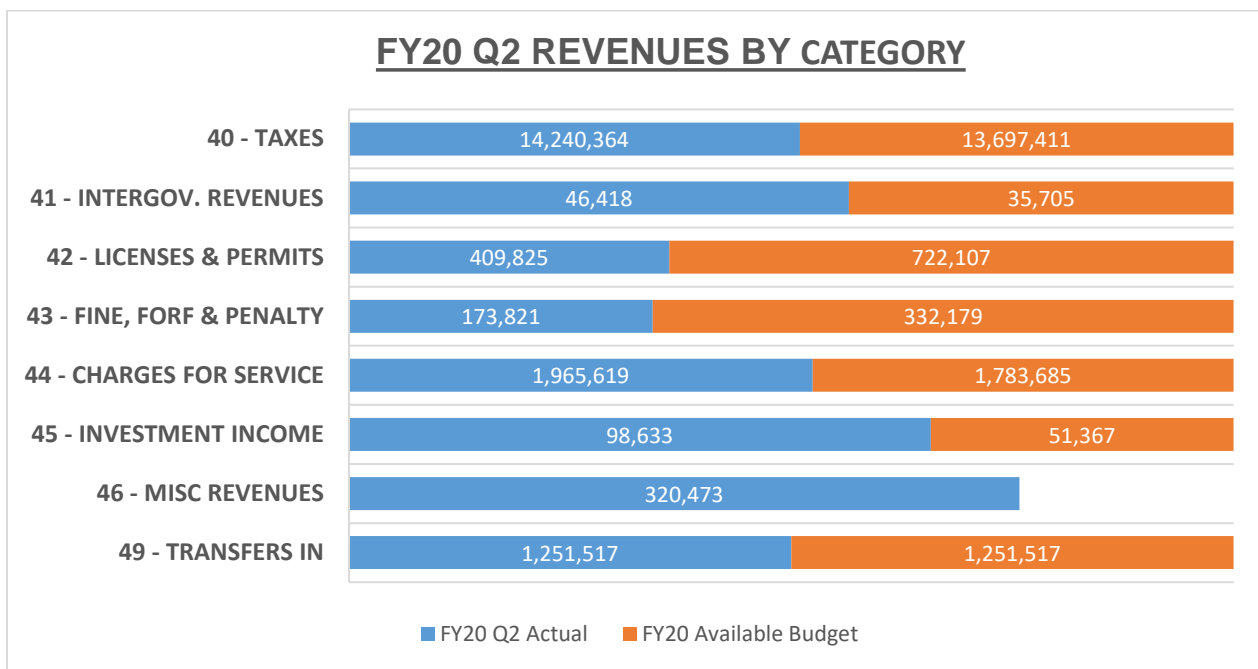
Property tax receipts are irregular this year due to the delay in extension of the tax levy. The budget was amended to reflect the fact that we expected \$1.3 million in property tax receipts that would normally have been received in FY2019 to be received in FY2020. At the end of the second quarter, property tax is at about 55% of budget. Staff anticipates the final property tax distribution for the 2018 tax levy in the first quarter of 2020.

GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of December 31, 2019, total revenues collected were \$18.5 million. Tax revenues (77%) and charges for service (10.6%) accounted for 88% of total revenues.

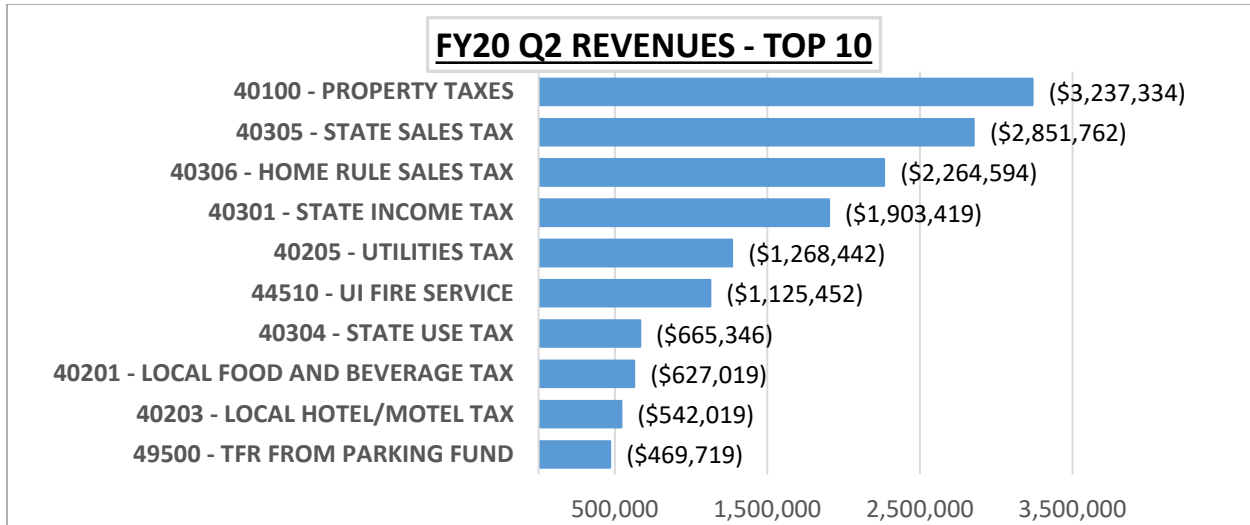


The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 51% of the annual budget. Main revenue sources such as taxes and charges for services are on track with the projection, with nearly \$16.2 million collected. Lower than expected license & permit fees and fines can be attributed to shortages in staffing and a lower number of violations to date.



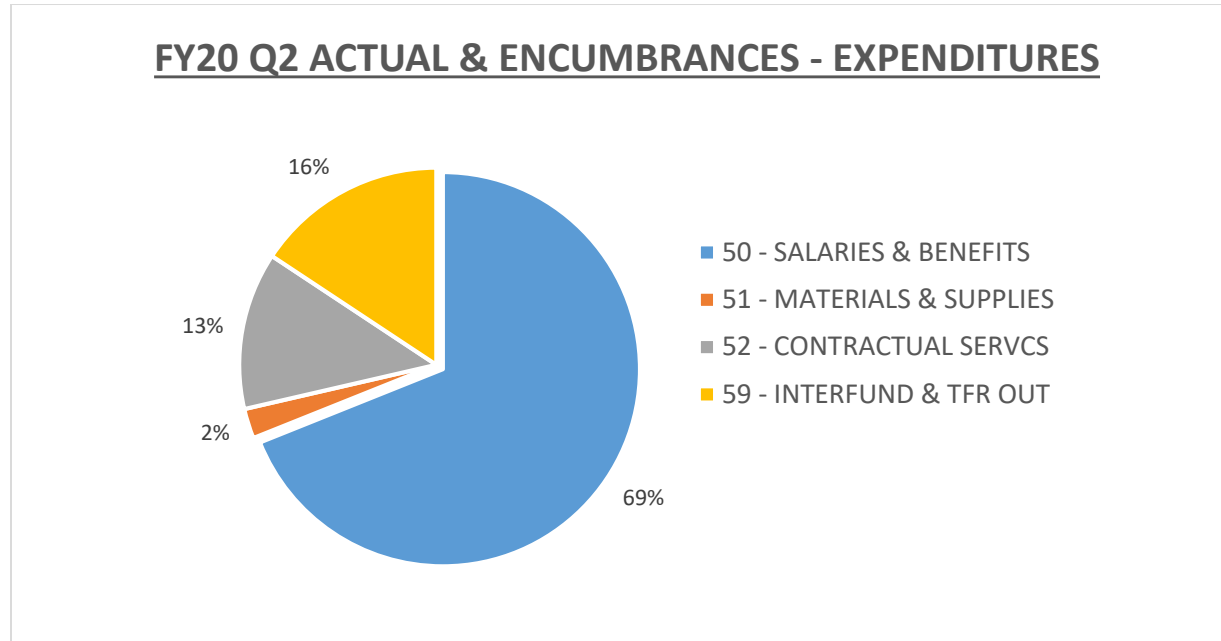
GENERAL FUND REVENUES (CONT'D)

Below are the top ten revenue sources in the General Fund as of December 31, 2019. They accounted for \$15.0 million or about 81% of the General Fund total revenues in the second quarter.

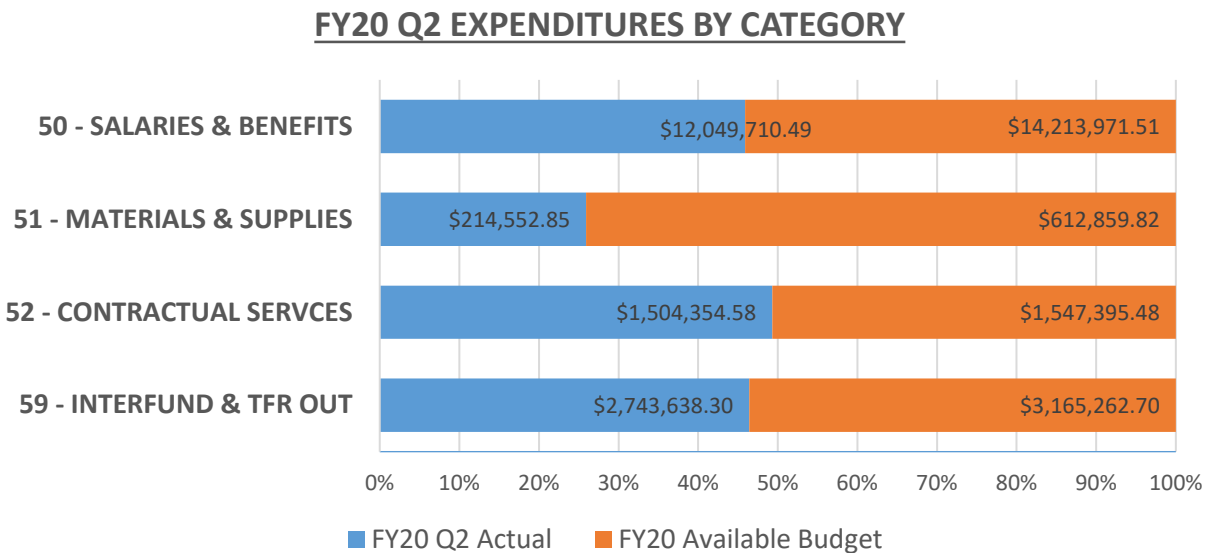


GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$17.5 million or 47% of the total budget at the end of the second quarter. Salaries and benefits represented 69% of total expenditures in the General Fund for the second quarter.

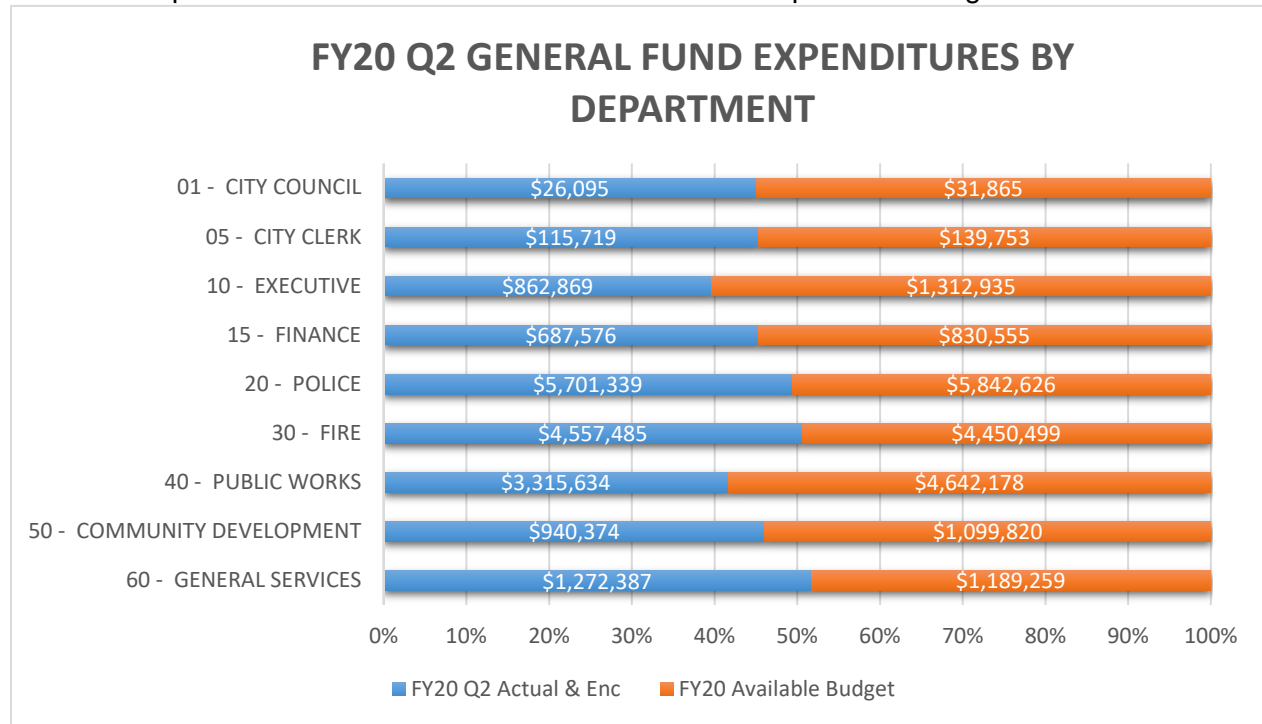


About \$753 thousand in contractual services are encumbrances. The largest of these is \$322,763 for METCAD fees through June 30, 2020.

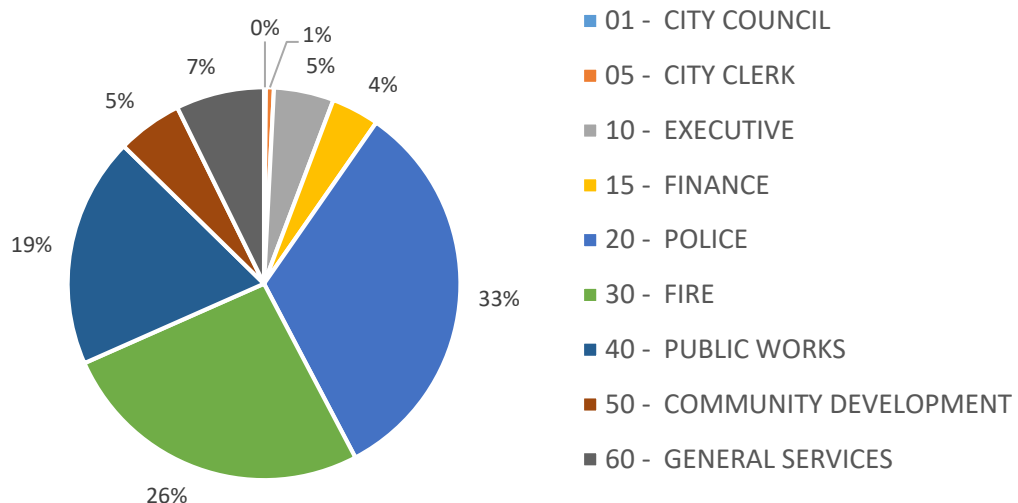


GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 47% of their budgets at the end of second quarter. In the second quarter of FY20, Police, Fire and Public Works account for 78% (\$13.6 million) of General Fund expenditures. Although Finance, Human Resources, and Human Relations are in the process of merging their functions, Human Resources and Human Relations expenditures are still reflected in the Executive Department budget.



FY20 Q2 GENERAL FUND EXPENDITURES BY DEPARTMENT



GENERAL FUND EXPENDITURES (CONT'D)

Fire Department overtime expenditures are expected to exceed the budget by a significant amount. This is due, in part, to an unusual level of sick leave use, which results in overtime to maintain minimum staffing requirements. Finance and Fire Department staff are reviewing this and expect to bring a budget amendment to Council in the near future.

OTHER FUNDS HIGHLIGHTS

Motor Fuel Tax Fund (203): This fund records the motor fuel taxes received from the State of Illinois. In the first quarter of FY2020, the City began receiving increased distributions from the State of Illinois due to the tax increase effective July 1, 2019. This is expected to increase MFT revenues by about 50%. This revenue is tracked in a separate revenue account called "State MFT TRF".

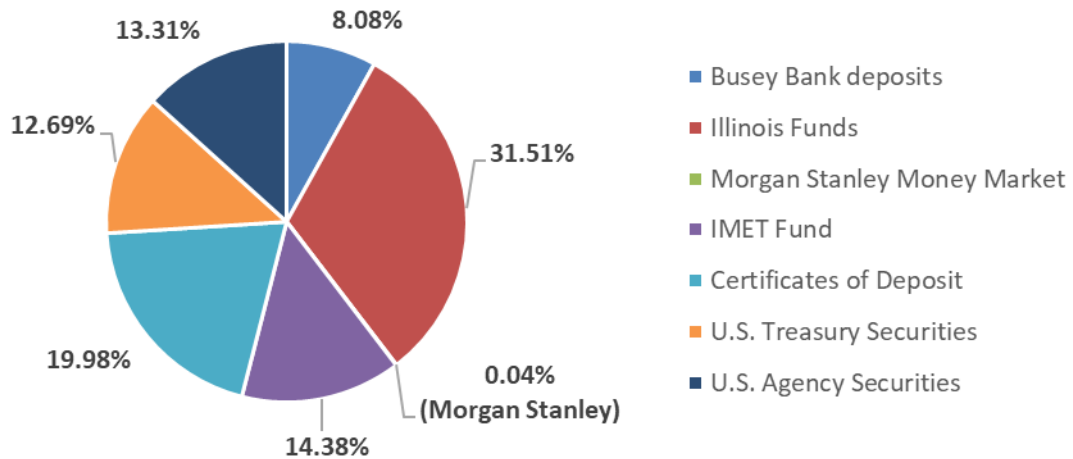
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

Equipment Services Fund (600): The revenues in this fund are understated due to the unavailability of vehicle chargebacks reports for the month of December. Staff anticipates this will be reported in the third quarter.

ANALYSIS OF CASH AND INVESTMENTS

The City's investment policy requires that a quarterly investment report be submitted to the City Council. Attached (following information on financial activity) is the City's investment report as of December 31, 2019.

CASH AND INVESTMENTS - \$43,776,034



As of December 31, 2019, the City had \$8.7 million (20% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$3.6 million in bank deposits at Busey bank. Since the FDIC insurance is limited to \$250,000, Busey Bank pledged to the City Federal Home Loan Bank Letters of Credit in the amount of \$10 million as of December 31, 2019.

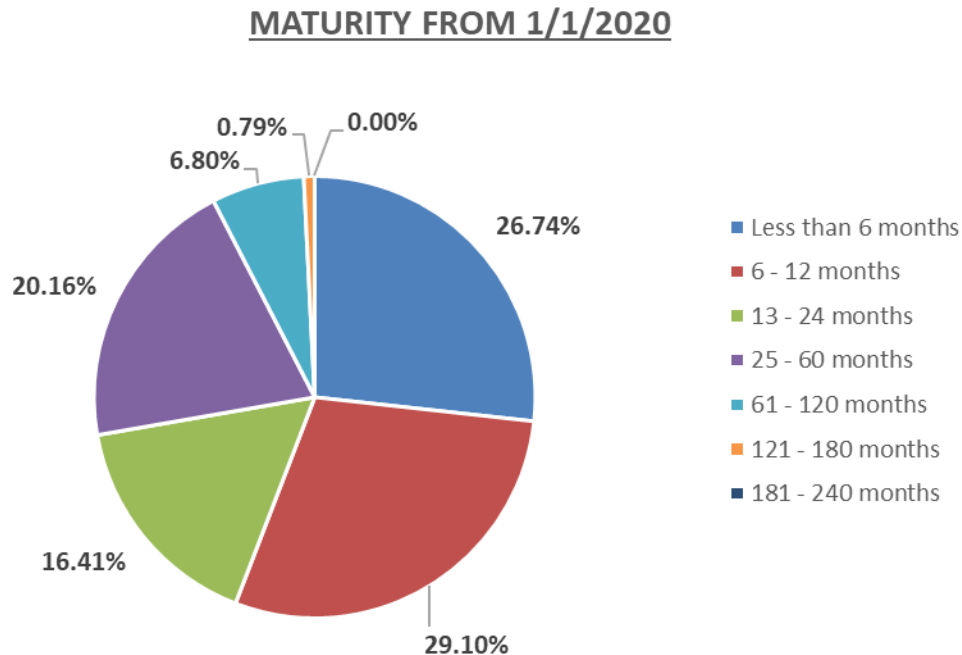
The City also had \$6.3 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

The City also had over \$13.8 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$23.6 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents portfolio structure with regard to maturities based on the beginning date of January 1, 2020.



As can be seen from the chart, 26.7% of the portfolio will be available within 6 months and 55.8% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 0.82 years. Because of uncertainty in the State budget, decreases in State-shared revenues, and the ongoing dispute about hospital property tax exemptions, staff believes it is necessary to continue to invest a large portion of the portfolio in short-term investments. Otherwise, it is possible that the City will have to redeem investments early and pay early redemption penalties to meet unforeseen needs.

GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,450,921)	(3,237,334)	(5,925,636)	55%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,094,900)	(627,019)	(1,227,000)	51%
40202 - PACKAGE LIQUOR SALES TAX	(99,553)	(140,087)	(335,543)	42%
40203 - LOCAL HOTEL/MOTEL TAX	(952,301)	(542,019)	(956,038)	57%
40205 - UTILITIES TAX	(2,681,837)	(1,268,442)	(2,750,000)	46%
40206 - NATURAL GAS USE TAX	(432,164)	(149,645)	(417,000)	36%
40301 - STATE INCOME TAX	(4,298,362)	(1,903,419)	(4,075,000)	47%
40302 - PERSONAL PROPERTY REPL TAX	(268,049)	(135,067)	(282,558)	48%
40303 - TELECOMMUNICATIONS TAX	(584,702)	(276,104)	(589,000)	47%
40304 - STATE USE TAX	(1,300,930)	(665,346)	(1,300,000)	51%
40305 - STATE SALES TAX	(5,351,805)	(2,851,762)	(5,332,000)	53%
40306 - HOME RULE SALES TAX	(4,376,453)	(2,264,594)	(4,401,000)	51%
40307 - STATE GAMING TAX	(357,068)	(177,386)	(347,000)	51%
40399 - OTHER STATE TAXES		(2,138)	-	
40 - TAXES Total	(26,249,045)	(14,240,364)	(27,937,775)	51%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)			
41150 - STATE GRANTS - CULTURE & RECR	(11,000)	-	(1,800)	0%
41160 - OTHER STATE GRANTS		-	(14,250)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,983)	(34,933)	(40,920)	85%
41601 - INFORMATION SERVICES CONTRACTS	(3,832)			
41603 - METROZONE PAYMENT	-			
41699 - OTHER INTERGOV PAYMENTS	(15,454)	(11,485)	(25,153)	46%
41 - INTERGOV. REVENUES Total	(33,268)	(46,418)	(82,123)	57%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(18,355)	(17,727)	(18,000)	98%
42102 - LIQUOR LICENSE	(492,283)	(66,911)	(482,500)	14%
42103 - SANITARY HAULER LICENSE	(19,695)	(17,565)	(20,260)	87%
42104 - AMUSEMENT DEVICE LICENSE	(2,415)	(1,150)	(3,425)	34%
42105 - VEHICLE FOR HIRE LICENSE	(11,820)	(8,865)	(21,166)	42%
42107 - HOTEL/MOTEL LICENSE	(2,075)	(480)	(2,240)	21%
42109 - ELECTRICIANS LICENSE	(21,950)	(8,575)	(14,826)	58%
42199 - MISCELLANEOUS LICENSES	(46,320)	(680)	(39,415)	2%
42301 - BUILDING PERMITS	(489,564)	(196,928)	(390,000)	50%
42302 - FIRE PREVENTION PERMITS	(87,397)	(34,409)	(68,750)	50%
42305 - EROSION CONTROL PERMITS	(7,920)	(1,200)	(5,200)	23%
42306 - ENGINEERING PERMITS	(10,981)	(6,080)	(9,500)	64%
42901 - SPECIAL PARKING ZONE PERMITS	(55,535)	(49,254)	(56,650)	87%

GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
42 - LICENSES & PERMITS Total	(1,266,310)	(409,825)	(1,131,932)	36%
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(19,898)	(11,078)	(26,000)	43%
43201 - PARKING TICKETS	(257,968)	(111,288)	(404,000)	28%
43202 - TRAFFIC CITATIONS	(153,114)	(43,690)	(54,000)	81%
43901 - DOG CONTROL FINES AND FEES	(7,859)	(2,484)	(8,000)	31%
43902 - FIRE CODE FINES	(500)			
43903 - ORDINANCE VIOLATION FINES	(14,558)	(5,281)	(14,000)	38%
43999 - OTHER FINES	-			
43 - FINE, FORF & PENALTY Total	(453,896)	(173,821)	(506,000)	34%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(2,233)	(951)	(1,074)	89%
44202 - LIVESCAN FINGERPRINTING FEE	(10,943)	(3,180)	(9,150)	35%
44203 - VEHICLE TOWING & IMPOUND FEE	(54,600)	(27,685)	(42,500)	65%
44220 - FRANCHISE FEE	(638,602)	(400,970)	(755,662)	53%
44501 - CIVIC CENTER RENTAL	(16,925)			
44503 - TREE SERVICES	-	(625)	-	
44510 - UI FIRE SERVICE	(2,201,248)	(1,125,452)	(2,250,905)	50%
44512 - USD SCHOOL RESOURCE OFFICERS		-	(200,813)	0%
44601 - RENTAL REGISTRATION FEE	(264,515)	(240,576)	(276,000)	87%
44602 - ZONING REVIEW FEES	(9,509)	(6,485)	(7,200)	90%
44603 - PLAN REVIEW FEES	(259,291)	(132,946)	(75,000)	177%
44605 - ENTERPRISE ZONE FEE	(60,807)	(6,895)	(62,000)	11%
44699 - OTHER BUILDING RELATED FEES	(42,991)	-	(30,000)	0%
44999 - OTHER FEES	(36,887)	(19,854)	(39,000)	51%
44 - CHARGES FOR SERVICE Total	(3,598,552)	(1,965,619)	(3,749,304)	52%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(219,070)	(98,633)	(150,000)	66%
45 - INVESTMENT INCOME Total	(219,070)	(98,633)	(150,000)	66%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(10,387)	(3,219)	(28,579)	11%
46202 - NUISANCE ABATEMENT	(28,242)	(10,022)	(30,000)	33%
46210 - DEPARTMENT REIMBURSEMENTS	(154,967)	(57,330)	(111,366)	51%
46290 - OTHER REIMBURSEMENTS	(42,370)	(2,288)	(13,000)	18%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(46,925)	(199,500)	(12,600)	1583%
46350 - LOCAL GRANTS	(15,000)	(2,500)	(2,500)	100%
46600 - CASH OVER/SHORT	-			

GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
46900 - OTHER MISCELLANEOUS REVENUES	(131,797)	(45,614)	(20,000)	228%
46 - MISC REVENUES Total	(429,688)	(320,473)	(218,045)	147%
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	-			
49201 - TFR FROM STORMWATER FUND	(573,389)	(293,862)	(587,723)	50%
49203 - TFR FROM MOTOR FUEL TAX FUND	-			
49204 - TFR FROM SANITARY SEWER FUND	(818,101)	(419,277)	(838,554)	50%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	-			
49301 - TFR FROM LRC FUND	(39,586)	(20,288)	(40,576)	50%
49302 - TFR FROM HOME RECYCLING FUND	(101,610)	(39,153)	(78,305)	50%
49321 - TFR FROM ARMS PROGRAMMING FUND	-			
49330 - TFR FROM CD SPECIAL FUND	(25,665)	(9,219)	(18,437)	50%
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(32,091)			
49500 - TFR FROM PARKING FUND	(916,525)	(469,719)	(939,438)	50%
49 - TRANSFERS IN Total	(2,506,967)	(1,251,517)	(2,503,033)	50%
Revenue Total	(34,756,796)	(18,506,668)	(36,278,212)	51%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	26,249,045	14,240,364	27,937,775	51%
41 - INTERGOV. REVENUES	33,268	46,418	82,123	57%
42 - LICENSES & PERMITS	1,266,310	409,825	1,131,932	36%
43 - FINE, FORF & PENALTY	453,896	173,821	506,000	34%
44 - CHARGES FOR SERVICE	3,598,552	1,965,619	3,749,304	52%
45 - INVESTMENT INCOME	219,070	98,633	150,000	66%
46 - MISC REVENUES	429,688	320,473	218,045	147%
49 - TRANSFERS IN	2,506,967	1,251,517	2,503,033	50%
Revenue Total	34,756,796	18,506,668	36,278,212	51%
Expense				
50 - SALARIES & BENEFITS	23,356,358	12,049,710	26,263,682	46%
51 - MATERIALS & SUPPLIES	594,223	429,083	1,040,897	41%
52 - CONTRACTUAL SERVCS	3,279,126	2,257,047	3,805,488	59%
59 - INTERFUND & TFR OUT	4,593,332	2,743,638	5,908,901	46%
Expense Total	31,823,039	17,479,478	37,018,968	47%
100 - GENERAL FUND Total	2,933,757	1,027,190	(740,756)	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	472,578	-	248,416	0%
44 - CHARGES FOR SERVICE		(350)	-	
45 - INVESTMENT INCOME	111,317	45,364	30,000	151%
46 - MISC REVENUES	525,607	1,238	-	
49 - TRANSFERS IN	787,412	740,377	1,480,754	50%
Revenue Total	1,896,914	787,329	1,759,170	45%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	316,546	516,770	957,011	54%
53 - CAPITAL OUTLAY	431,000	492,968	4,847,535	10%
59 - INTERFUND & TFR OUT	-			
Expense Total	747,546	1,009,737	5,804,547	17%
200 - CAPITAL REPLACMT & IMPROV FUND Total	1,149,368	(222,409)	(4,045,377)	

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,572,644	684,094	1,601,291	43%
45 - INVESTMENT INCOME	31,898	14,662	8,733	168%
46 - MISC REVENUES	-	17,251	17,000	101%
Revenue Total	1,604,542	716,007	1,627,024	44%
Expense				
52 - CONTRACTUAL SERVCS	190,766	380,993	765,435	50%
53 - CAPITAL OUTLAY	340,525	376,009	1,228,885	31%
59 - INTERFUND & TFR OUT	610,868	310,383	620,765	50%
Expense Total	1,142,159	1,067,385	2,615,085	41%
201 - STORMWATER UTILITY FUND Total	462,383	(351,378)	(988,061)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	870,190	425,687	891,000	48%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	39,114	12,572	8,500	148%
Revenue Total	909,304	438,259	1,944,181	23%
Expense				
52 - CONTRACTUAL SERVCS	71,325	223,090	264,995	84%
53 - CAPITAL OUTLAY	348,969	1,042,298	2,852,635	37%
54 - DEBT SERVICE	292,275	15,419	303,500	5%
Expense Total	712,569	1,280,807	3,421,130	37%
202 - LOCAL MOTOR FUEL TAX FUND Total	196,735	(842,548)	(1,476,949)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,040,463	748,458	1,051,566	71%
41 - INTERGOV. REVENUES	493,468	8,767	1,033,345	1%
45 - INVESTMENT INCOME	94,328	47,067	23,500	200%
Revenue Total	1,628,259	804,292	2,108,411	38%
Expense				
52 - CONTRACTUAL SERVCS	-	-	973,000	0%
53 - CAPITAL OUTLAY	288,002	953,786	5,322,906	18%
59 - INTERFUND & TFR OUT	-	-	-	-
Expense Total	288,002	953,786	6,295,906	15%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
203 - MOTOR FUEL TAX FUND Total	1,340,257	(149,494)	(4,187,495)	
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,321,740	624,527	1,476,914	42%
45 - INVESTMENT INCOME	32,242	14,592	10,529	139%
46 - MISC REVENUES	6,369	-	3,500	0%
Revenue Total	1,360,350	639,119	1,490,943	43%
Expense				
52 - CONTRACTUAL SERVCS	136,405	36,659	209,832	17%
53 - CAPITAL OUTLAY	168,829	215,467	774,188	28%
59 - INTERFUND & TFR OUT	821,734	420,867	841,733	50%
Expense Total	1,126,968	672,992	1,825,753	37%
204 - SANITARY SEWER FUND Total	233,382	(33,873)	(334,810)	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-	111,800	125,791	89%
45 - INVESTMENT INCOME	224,524	80,914	100,000	81%
46 - MISC REVENUES	31,718	2,995	-	
49 - TRANSFERS IN	1,516,514	600,585	1,302,769	46%
Revenue Total	1,772,756	796,294	1,528,560	52%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	2,030,070	3,450,042	4,758,647	73%
54 - DEBT SERVICE		17,500	17,500	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	2,030,070	3,467,542	4,776,147	73%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	(257,314)	(2,671,248)	(3,247,587)	
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICE	739,159	478,492	769,696	62%
45 - INVESTMENT INCOME	14,504	7,691	7,000	110%
46 - MISC REVENUES	10	-1	25	-3%
Revenue Total	753,673	486,183	776,721	63%
Expense				
50 - SALARIES & BENEFITS	350,610	141,720	346,200	41%
51 - MATERIALS & SUPPLIES	44,859	44,442	98,667	45%
52 - CONTRACTUAL SERVCS	76,554	5,361	116,536	5%
53 - CAPITAL OUTLAY	348,459	185,014	229,614	81%
59 - INTERFUND & TFR OUT	113,686	41,821	121,916	34%
Expense Total	934,168	418,358	912,933	46%
301 - LANDSCAPE RECYCLING CTR FUND Total	(180,495)	67,826	(136,212)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICE	690,170	478,062	671,721	71%
45 - INVESTMENT INCOME	3,738	2,750	500	550%
46 - MISC REVENUES	-7	-	50	0%
Revenue Total	693,902	480,812	672,271	72%
Expense				
50 - SALARIES & BENEFITS	67,772	45,659	95,256	48%
51 - MATERIALS & SUPPLIES	913	530	36,703	1%
52 - CONTRACTUAL SERVCS	385,390	384,844	440,559	87%
59 - INTERFUND & TFR OUT	130,284	43,424	110,999	39%
Expense Total	584,359	474,456	683,517	69%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
302 - HOME RECYCLING FUND Total	109,542	6,356	(11,246)	
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
43 - FINE, FORF & PENALTY	22,071	22,177	40,000	55%
45 - INVESTMENT INCOME	2,719	771	1,000	77%
46 - MISC REVENUES	-	6,001	-	
49 - TRANSFERS IN	-			
Revenue Total	24,790	28,949	41,000	71%
Expense				
50 - SALARIES & BENEFITS	22,948	-	16,445	0%
51 - MATERIALS & SUPPLIES	3,333	832	3,500	24%
52 - CONTRACTUAL SERVCS	19,005			
53 - CAPITAL OUTLAY	6,070	1,373	64,995	2%
59 - INTERFUND & TFR OUT	31,881	4,775	9,780	49%
Expense Total	83,236	6,979	94,720	7%
310 - POLICE SPECIAL FUND Total	(58,446)	21,970	(53,720)	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICE	137,782	75,981	154,398	49%
45 - INVESTMENT INCOME	4,278	1,464	716	205%
49 - TRANSFERS IN	-			
Revenue Total	142,061	77,445	155,114	50%
Expense				
50 - SALARIES & BENEFITS	132,021	51,021	112,063	46%
51 - MATERIALS & SUPPLIES	7,001	1,870	2,401	78%
52 - CONTRACTUAL SERVCS	5,931	1,125	7,029	16%
53 - CAPITAL OUTLAY	-	-	16,600	0%
59 - INTERFUND & TFR OUT	37,159	9,297	19,064	49%
Expense Total	182,112	63,314	157,157	40%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
320 - CABLE TV PEG FUND Total	(40,051)	14,131	(2,043)	
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	146,109	66,723	132,942	50%
45 - INVESTMENT INCOME	3,933	1,311	818	160%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	30,284	13,880	27,760	50%
Revenue Total	180,323	81,913	161,520	51%
Expense				
50 - SALARIES & BENEFITS	127,842	51,691	96,707	53%
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	14,680	18,110	35,107	52%
59 - INTERFUND & TFR OUT	36,320	14,667	29,391	50%
Expense Total	178,842	84,468	161,205	52%
321 - ARMS PROGRAMMING FUND Total	1,481	(2,555)	315	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-278,567	18,168	59,222	31%
45 - INVESTMENT INCOME	2,123	93	1,000	9%
46 - MISC REVENUES	11,816			
49 - TRANSFERS IN	238,735	192,456	270,980	71%
Revenue Total	-25,894	210,717	331,202	64%
Expense				
50 - SALARIES & BENEFITS	235,814	186,627	304,134	61%
51 - MATERIALS & SUPPLIES	531	84	1,023	8%
52 - CONTRACTUAL SERVCS	60,509	8,683	49,492	18%
59 - INTERFUND & TFR OUT	25,665	9,219	18,437	50%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense Total	322,519	204,612	373,086	55%
330 - COMMUNITY DEV SPECIAL FUND Total	(348,413)	6,105	(41,884)	
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,001,704	654,811	2,000,000	33%
45 - INVESTMENT INCOME	-			
46 - MISC REVENUES	62,500	15,931	-	
49 - TRANSFERS IN	-			
Revenue Total	1,064,204	670,742	2,000,000	34%
Expense				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	1,055,048	573,283	1,548,143	37%
53 - CAPITAL OUTLAY	-	-	125,000	0%
59 - INTERFUND & TFR OUT	238,735	192,482	270,980	71%
Expense Total	1,293,782	765,764	1,944,123	39%
331 - COMMUNITY DEV GRANTS FUND Total	(229,579)	(95,022)	55,877	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	10,500	5,000	9,000	56%
44 - CHARGES FOR SERVICE	101,971	57,512	102,250	56%
45 - INVESTMENT INCOME	2,553	1,134	1,000	113%
46 - MISC REVENUES	5,000	-	5,000	0%
Revenue Total	120,025	63,646	117,250	54%
Expense				
50 - SALARIES & BENEFITS	53,617	34,146	79,970	43%
52 - CONTRACTUAL SERVCS	40,861	14,578	55,545	26%
59 - INTERFUND & TFR OUT	-	2,415	5,136	47%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense Total	94,478	51,138	140,651	36%
332 - FARMERS MARKET FUND Total	25,547	12,508	(23,401)	
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-			
45 - INVESTMENT INCOME	3,159	923	-	
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	3,159	923		
Expense				
52 - CONTRACTUAL SERVCS	-	80,917	80,917	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	-	80,917	80,917	100%
340 - POST TIF CLOSURE FUND Total	3,159	(79,994)	(80,917)	
342 - TIF 2				
Revenue				
40 - TAXES	1,290,937	1,028,018	1,336,890	77%
45 - INVESTMENT INCOME	35,509	16,628	19,000	88%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,326,446	1,044,646	1,355,890	77%
Expense				
50 - SALARIES & BENEFITS	110,970	68,146	144,742	47%
52 - CONTRACTUAL SERVCS	175,568	95,245	253,583	38%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	931,409	19,412	928,825	2%
59 - INTERFUND & TFR OUT	254,828	-	360,000	0%

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense Total	1,472,775	182,803	1,687,150	11%
342 - TIF 2 Total	(146,328)	861,842	(331,260)	
343 - TIF 4				
Revenue				
40 - TAXES	1,020,110	989,338	1,002,182	99%
45 - INVESTMENT INCOME	56,106	25,285	18,000	140%
49 - TRANSFERS IN	-			
Revenue Total	1,076,216	1,014,623	1,020,182	99%
Expense				
50 - SALARIES & BENEFITS	139,089	32,699	121,549	27%
52 - CONTRACTUAL SERVCS	440,074	91,380	462,155	20%
53 - CAPITAL OUTLAY	154,159	109,529	1,226,351	9%
Expense Total	733,322	233,608	1,810,055	13%
343 - TIF 4 Total	342,894	781,015	(789,873)	1
344 - CENTRAL TIF				
Revenue				
40 - TAXES	82,385	114,869	5,586	2056%
45 - INVESTMENT INCOME	-2,324	251	100	251%
46 - MISC REVENUES	678			
49 - TRANSFERS IN	222,737	-	360,000	0%
Revenue Total	303,476	115,120	365,686	31%
Expense				
52 - CONTRACTUAL SERVCS	244,318	668,333	942,667	71%
53 - CAPITAL OUTLAY	1,423	46,688	50,000	93%
59 - INTERFUND & TFR OUT	588			
Expense Total	246,329	715,021	992,667	72%
344 - CENTRAL TIF Total	57,147	(599,902)	(626,981)	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	161,792	61,253	85,000	72%
49 - TRANSFERS IN	-	94,170	188,339	50%
Revenue Total	161,792	155,423	273,339	57%
Expense				

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	-			
Expense Total	-			
360 - GENERAL RESERVE FUND Total	161,792	155,423	273,339	
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	62,690	21,609	35,000	62%
46 - MISC REVENUES	-6,811	390	10,000	4%
49 - TRANSFERS IN	726,539	605,765	1,213,532	50%
Revenue Total	782,419	627,763	1,258,532	50%
Expense				
50 - SALARIES & BENEFITS	57,116	58	-	
51 - MATERIALS & SUPPLIES	1,758	-	2,000	0%
52 - CONTRACTUAL SERVCS	1,072,651	709,657	1,263,852	56%
59 - INTERFUND & TFR OUT	17,000			
Expense Total	1,148,526	709,715	1,265,852	56%
370 - RETAINED RISK FUND Total	(366,107)	(81,952)	(7,320)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,529,314	793,819	1,477,000	54%
45 - INVESTMENT INCOME	54,762	21,598	22,000	98%
Revenue Total	1,584,077	815,418	1,499,000	54%
Expense				
50 - SALARIES & BENEFITS	204,647	88,429	215,462	41%
51 - MATERIALS & SUPPLIES	20,793	7,887	77,638	10%
52 - CONTRACTUAL SERVCS	275,943	130,026	344,835	38%
53 - CAPITAL OUTLAY	205,967	12,188	612,188	2%
54 - DEBT SERVICE	-			

SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	1,020,795	523,077	1,062,689	49%
Expense Total	1,728,144	761,606	2,312,812	33%
500 - PARKING FUND Total	(144,068)	53,812	(813,812)	
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICE	850,358	397,448	-	
45 - INVESTMENT INCOME	10,769	4,200	1,023	411%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	-	-	1,088,282	0%
Revenue Total	861,123	401,648	1,089,305	37%
Expense				
50 - SALARIES & BENEFITS	290,958	163,377	367,621	44%
51 - MATERIALS & SUPPLIES	392,375	297,239	468,923	63%
52 - CONTRACTUAL SERVCS	125,218	82,124	148,083	55%
53 - CAPITAL OUTLAY	21,310	-	49,072	0%
59 - INTERFUND & TFR OUT	18,160	10,612	19,663	54%
Expense Total	848,020	553,352	1,053,362	53%
600 - EQUIPMENT SERVICES FUND Total	13,103	(151,704)	35,943	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	57,320	-	46,303	0%
45 - INVESTMENT INCOME	4,764	2,532	1,534	165%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	968,051	424,629	896,987	47%
Revenue Total	1,030,134	427,160	944,824	45%
Expense				
50 - SALARIES & BENEFITS	576,766	312,528	637,860	49%
51 - MATERIALS & SUPPLIES	21,674	12,382	51,119	24%
52 - CONTRACTUAL SERVCS	88,839	124,577	291,896	43%
53 - CAPITAL OUTLAY	14,284	1,863	30,000	6%
59 - INTERFUND & TFR OUT	15,817	5,348	10,240	52%
Expense Total	717,381	456,698	1,021,115	45%
610 - INFORMATION TECHNOLOGY FUND Total	312,753	(29,538)	(76,291)	

City of Urbana
Q2 FY20 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 12.31.19			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	3,535,523	8.08%	1.55%	3,535,523	-	-	-
Illinois Funds	13,795,403	31.51%	1.70%	13,795,403	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	16,228	0.04%	1.23%	16,228	-	-	-
IMET Convenience Fund	528,288	1.21%	1.68%	528,288.34	-	-	-
IMET 1-3 Year Fund	5,766,577	13.17%	1.66%	5,766,577.26	-	-	-
Subtotal Cash and Cash Equivalents	23,642,019	54.01%		23,642,019	-	-	-
Certificates of Deposit	8,748,460	19.98%		3,822,392	4,926,068	0	-
U.S. Treasury Securities	5,556,777	12.69%		5,556,777	-	-	-
U.S. Agency Securities							
Federal National Mortgage Association	908,696	2.08%		296,570	612,126	-	-
Federal Home Loan Mortgage Corporation	2,081,417	4.75%		350,078	431,332	1,300,007	-
Federal Home Loan Banks	1,805,167	4.12%		850,000	804,673	-	150,494
Resolution FDG Corp	818,263	1.87%		818,263	-	-	-
Tennessee Valley Authority	212,199	0.48%		-	212,199	-	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Subtotal U.S. Agency Securities	5,828,777	13.31%		2,314,911	2,063,366	1,300,007	150,494
Total	43,776,034	100.00%		35,336,100	6,989,434	1,300,007	150,494
				80.72%	15.97%	2.97%	0.34%
Weighted average maturity	0.82						

* Busey money market earns a fixed rate, which may be adjusted from time to time.
Yield for Illinois Funds from daily rate on last day of quarter. State-shared revenues are deposited into this account.
Yield for Morgan Stanley cash account is 7-day yield from end of quarter report. This account is used only to hold cash until it is reinvested.
Yields for IMET from end of quarter report. 1 - 3 Year Fund is yield to maturity, Convenience Fund is average daily yield for month.
All are annualized rates.

City of Urbana
FY20 Q2 Investment Report
List of Investments

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q2 FY20</u>	<u>12/31/2019</u>
CERTIFICATES OF DEPOSIT						
CROSSFIRST LEAWOOD KS CD	1/16/2020	2.74%	114,000.00	114,000.00	963.69	0.04
INTRUST BK WICHITA KS	1/24/2020	2.55%	245,000.00	245,000.00	-	0.07
METABANK STORM LASIOUX FALLS SD	3/5/2020	2.80%	240,000.00	240,000.00	3,369.21	0.18
VALLEY NATL BK PASSAIC NJ	3/5/2020	2.78%	240,000.00	240,000.00	3,369.21	0.18
MUFG UN NK	3/5/2020	2.50%	245,000.00	245,000.00	-	0.18
MS PRIVATE BK NY	3/6/2020	2.50%	245,000.00	245,000.00	-	0.18
SALLIE MAE BK CD SALT LAKE	5/1/2020	2.40%	245,000.00	245,000.00	-	0.33
USBKNNATASSOC CINCINATI OH	5/1/2020	2.35%	245,000.00	245,000.00	-	0.33
FIRST FINANCIAL BANK	5/24/2020	2.19%	245,000.00	245,000.00	-	0.40
BK OF AMERICA CHARLOTTE NC	6/5/2020	2.87%	240,000.00	240,000.00	3,429.37	0.43
FIRST FEDERAL	6/6/2020	0.50%	103,392.26	103,392.26	-	0.43
PIONEERBNK AUSTIN TX CD	7/30/2020	1.90%	245,000.00	245,000.00	-	0.58
ADAMS COMMUNIT ADAMS MA CD	8/25/2020	2.00%	245,000.00	245,000.00	-	0.65
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	200,000.00	200,000.00	1,624.38	0.79
INVESTORS SVGS BK NJ	10/27/2020	2.40%	245,000.00	245,000.00	5,896.10	0.82
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	240,000.00	240,000.00	3,609.86	0.94
STATE BANK IND NEW YORK CITY NY	12/7/2020	3.04%	240,000.00	240,000.00	3,790.36	0.94
TBK DALLAS TX	1/19/2021	2.65%	240,000.00	240,000.00	-	1.05
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	245,000.00	245,000.00	-	1.24
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.75%	246,872.07	246,872.07	5,650.44	1.26
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	245,000.00	245,000.00	1,624.38	1.27
FARM BUR BANK SPARKS NV	4/16/2021	3.10%	225,000.00	220,000.00	2,274.96	1.29
BMW SALT LAKE CITY UTAH	5/28/2021	3.12%	240,000.00	240,000.00	3,811.07	1.41
BMO HARRIS BK CHICAGO IL CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
CAPITAL ONE BK US GLEN ALLEN VA CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
MORGANSTANLEY SALT LAKE CITY UT CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
GOLDMAN SACHS BK USA NEW YORK CD	7/26/2021	1.10%	245,000.00	245,000.00	-	1.57
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000.00	245,000.00	7,615.80	1.82
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000.00	240,000.00	7,460.38	1.82
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000.00	250,000.00	-	2.06
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000.00	240,000.00	2,183.68	2.09
COMENITY BK JUMBO	7/26/2022	2.35%	200,000.00	200,000.00	1,558.08	2.57
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000.00	240,000.00	2,148.16	2.62
CHASE BANK	11/24/2023	2.84%	129,195.88	129,195.88	-	3.90
FIRST OK BANK KENKS OK CD	1/29/2024	3.10%	240,000.00	240,000.00	2,507.18	4.08
HSBC BK MC LEAN VA	6/28/2024	1.50%	250,000.00	250,000.00	934.93	4.50
CIT SALT LAKE CITY UT	12/24/2024	3.10%	250,000.00	250,000.00	3,885.62	4.99
BOFI FED BANK	12/30/2024	3.05%	220,000.00	220,000.00	2,224.42	5.00
U.S. TREASURY SECURITIES						
US TREASURY NOTE	1/15/2020	1.38%	295,297.99	295,297.99	-	0.04
US TREASURY NOTE	4/9/2020	ZCB	912,143.16	912,143.16	-	
US TREASURY NOTE	12/31/2020	1.75%	1,020,772.65	1,020,772.65	8,837.50	
US TREASURY NOTE	11/30/2020	2.00%	1,914,283.64	1,914,283.64	18,850.00	0.92
US TREASURY NOTE	11/30/2020	1.63%	1,414,279.77	1,414,279.77	11,375.00	0.92
U.S. AGENCY SECURITIES						
FNMA 02/28/20	2/28/2020	1.50%	296,570.00	300,000.00	-	0.16
FHLB 3/13/20 TRADE DATE 3/6/18	3/13/2020	1.88%	850,000.00	850,000.00	-	0.20
FHLMC TRADE DATE 10/14/14	5/1/2020	1.38%	350,078.27	350,078.27	2,440.63	0.33
RESOLUTION FDG CORP	7/15/2020	ZCB	818,262.75	875,000.00	-	0.54
FHLB 9/10/21	9/10/2021	3.00%	230,000.00	225,000.00	-	1.70
FHLMC 1/13/22	1/13/2022	2.38%	431,331.86	425,000.00	-	2.04
GNMA 23OC20	10/20/2023	6.500%	2,872.47	2,837.01	216.40	3.81
GNMA 23NV20	11/20/2023	6.500%	162.92	160.91	10.91	3.89
FNMA 11/20/23	11/20/2023	2.00%	612,125.94	650,000.00	6,500.00	3.89
FHLB 4/29/24	4/29/2024	2.00%	574,673.17	600,000.00	12,000.00	4.33
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	212,199.27	300,000.00	-	4.84
FHLMC 9/30/26	9/30/2026	1.50%	1,300,006.50	1,300,000.00	-	6.75
FHLB 6/30/31	6/30/2031	2.00%	150,494.00	150,000.00	1,500.00	11.50

QUARTERLY FINANCIAL REPORT

FY2020 – THIRD QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended March, 2020. This report includes all City funds that have had any activity (budget or actual) since July 1, 2019 and is provided on a quarterly basis. Periodic review of financial information and budgetary performance by management and the City Council are important elements of an internal control system.

Please contact Kris Francisco (klfrancisco@urbanailinois.us) or Elizabeth Hannan (eahannan@urbanailinois.us) with questions.

UNDERSTANDING FINANCIAL INFORMATION

The City's day-to-day financial records are being maintained primarily on a cash basis.

The only significant exception to cash basis is that after the end of the fiscal year, expenditures are charged to the prior fiscal year for goods received and services performed prior to the end of the fiscal year. For example, an invoice paid in July for construction work completed in June would be recorded as an expense on June 30. This is done due to the large number of adjustments that would otherwise be required to account for these expenditures in the City's comprehensive annual financial report (CAFR), which is presented on a modified accrual basis.

Staff is not doing a "hard close" at the end of each quarter. Additional entries may be recorded, but those should be limited. Every effort has been made to make sure that this information is complete. For example, inter-fund transfers are entered monthly or quarterly, rather than annually, to present a more complete picture. All bank reconciliations for the quarter are complete.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2020 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

State Use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. At the end of the third quarter, the Use tax revenue at about 84% of budget is performing better than expected.

State sales tax is at about 81% of budget and Home Rule tax is at about 78% of budget at the end of the third quarter. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Current projections for FY2020 are trending higher than budget.

The first changes related to the “Leveling the Playing Field for Illinois Retail Act” were effective in January. The Illinois Municipal League expects to see increased compliance on use tax collection for out of state retailers. This is part of the first phase of implementation of sales tax changes. The largest changes occur in July, when sales from remote retailers (no physical presence in Illinois) and “marketplace sales” by non-Illinois retailers that meet the threshold of 200 transactions or \$100,000 in revenue will be subject to sales tax based on the destination. The impact of these changes is difficult to assess, but there is likely some benefit to the City, which will be apparent in October 2020 when we receive revenues for sales occurring in July 2020.

Income tax is at about 73% of budget at the end the quarter. The State continues to divert 5% of local government income tax revenue to other purposes. Current projections for income tax are also trending slightly higher than budget.

Property tax receipts are irregular this year due to the delay in extension of the tax levy. The budget was amended to reflect the fact that we expected \$1.3 million in property tax receipts that would normally have been received in FY2019 to be received in FY2020. At the end of the third quarter, property tax is at about 57% of budget. The final property tax distribution for the 2018 tax levy was received in this quarter.

IMPACT OF COVID-19 PANDEMIC

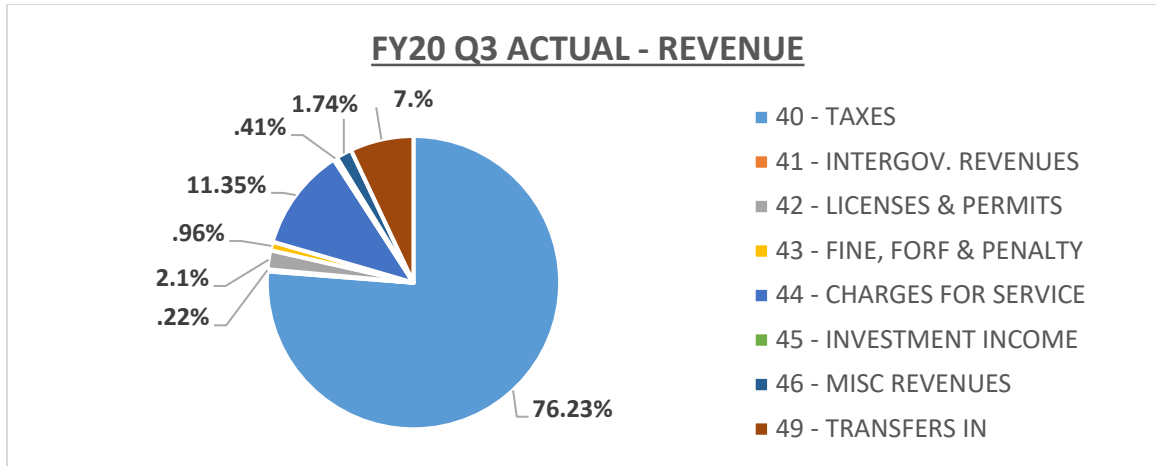
The Governor’s “stay at home” order will adversely impact several of the City’s major revenue sources, including sales tax and income tax. The total loss in revenue is difficult to predict due to the uncertainty of how long the pandemic will last. However, most of the impact will be seen in FY2021 due to the timing of receipt of revenues.

Staff now anticipates that the impact of the COVID-19 pandemic will be at least \$3M, or a 10% decrease in General Fund revenue for FY2021, compared to the financial forecast. At this time, it is difficult to predict the impact as the crisis is still ongoing and it is unclear how it will develop over time, and how long it will take to achieve full recovery.

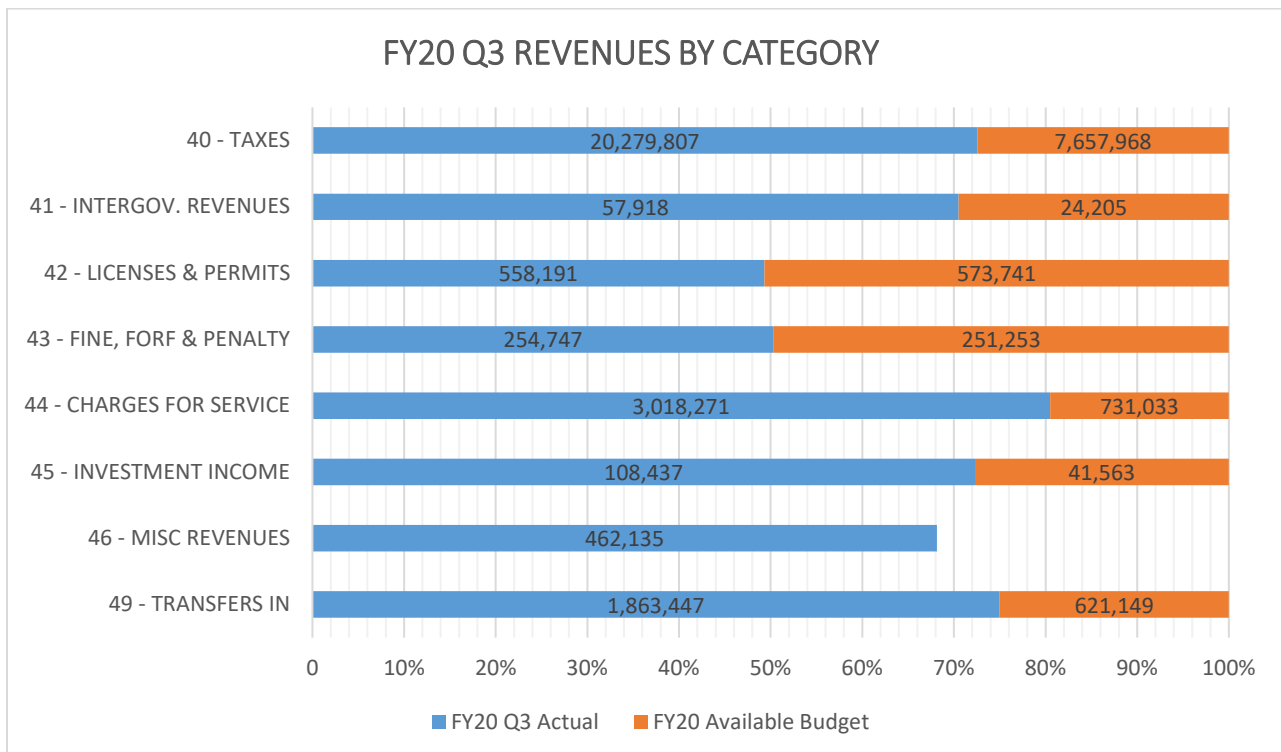
We are in a better position to weather this due to our efforts over the past few years to create a strong foundation for the future. However, that does not mean that difficult decisions will not be required. In an effort to be proactive and minimize the need for involuntary separations, a hiring freeze has been implemented. .

GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of March 31, 2020, total revenues collected were \$26.6 million. Tax revenues (76%) and charges for service (11%) accounted for 87% of total revenues.

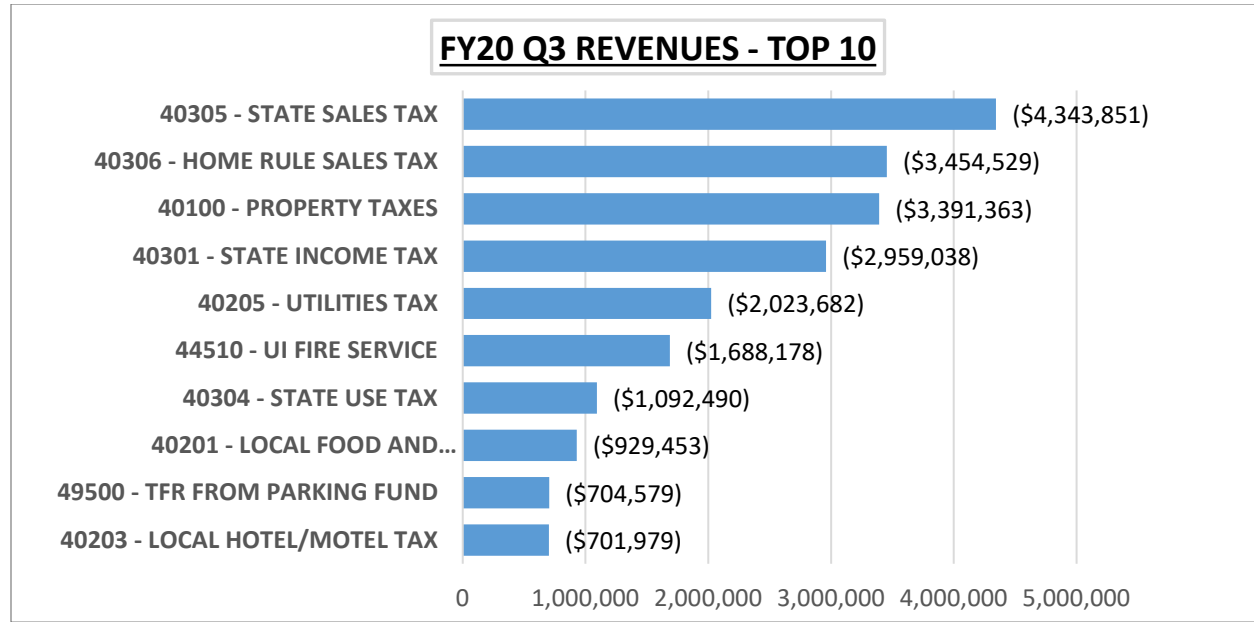


The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 73% of the annual budget. Main revenue sources such as taxes and charges for services are on track with the projection, with nearly \$23 million collected. License & permit fees and fines are trending lower than expected and will continue to be adversely effected by the Governor's "stay at home" order.



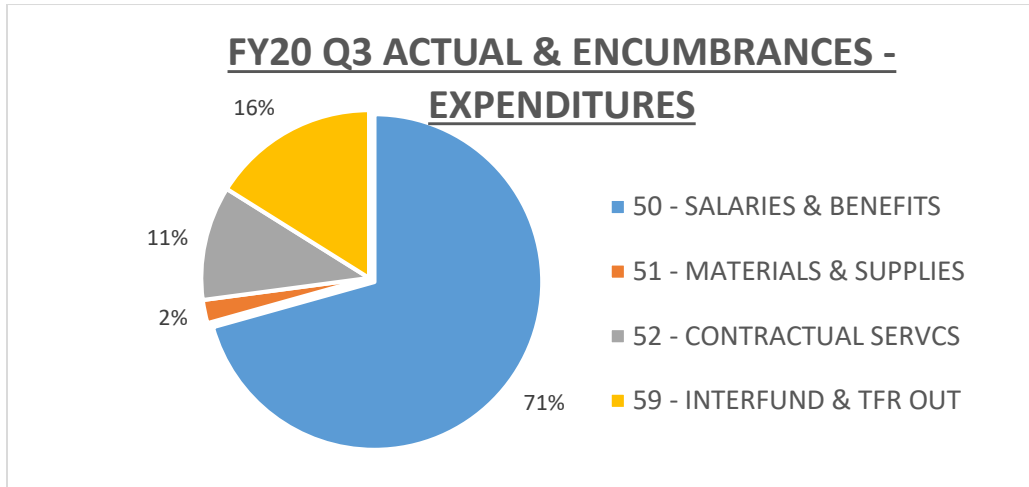
GENERAL FUND REVENUES (CONT'D)

Below are the top ten revenue sources in the General Fund as of March 31, 2020. They accounted for \$21.3 million or about 80% of the General Fund total revenues in the third quarter.



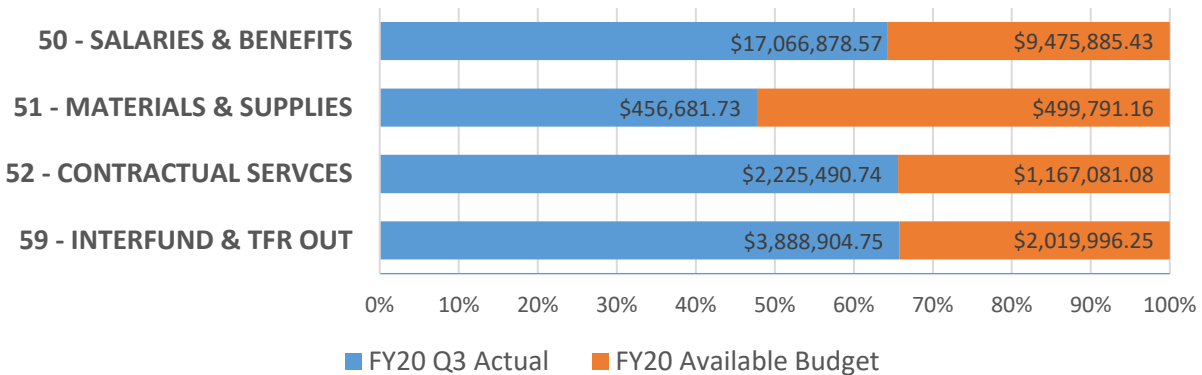
GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$24.2 million or 65% of the total budget at the end of the third quarter. Salaries and benefits represented 71% of total expenditures in the General Fund for the third quarter.



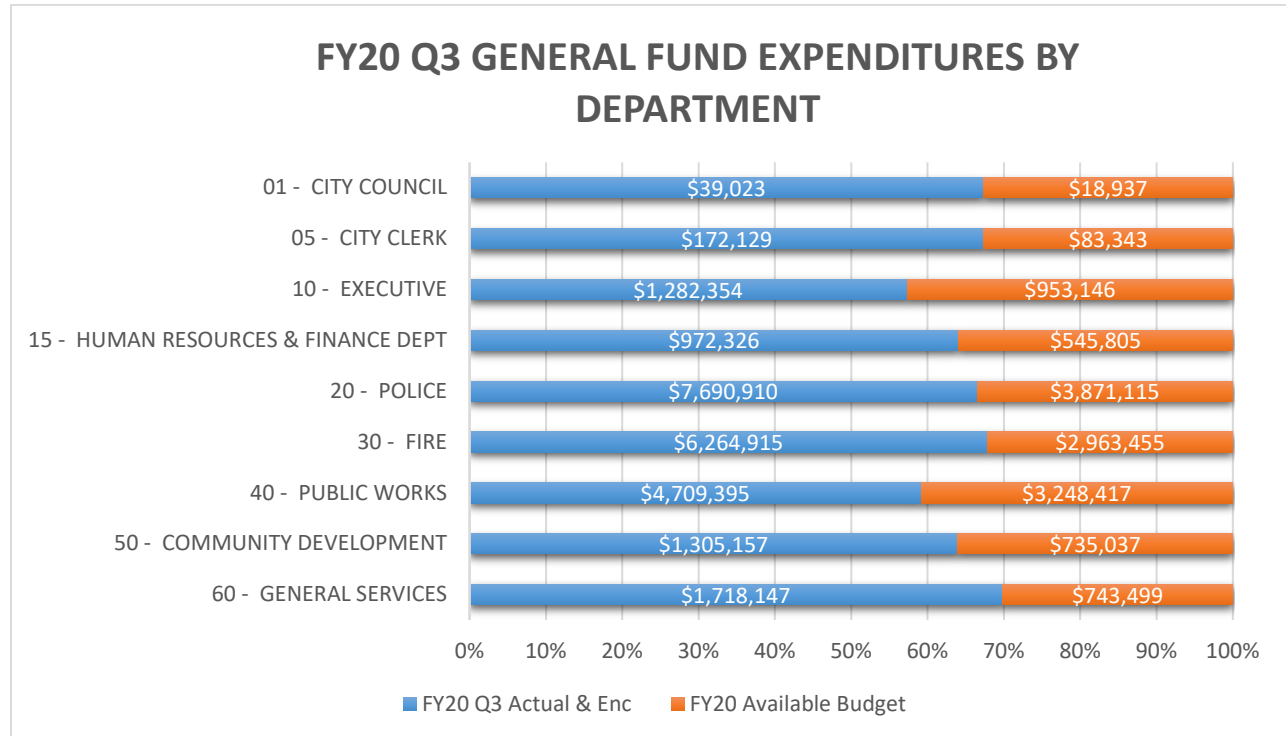
About \$431,000 in contractual services are encumbrances. The largest of these is \$192,156 for METCAD fees through June 30, 2020.

FY20 Q3 EXPENDITURES BY CATEGORY

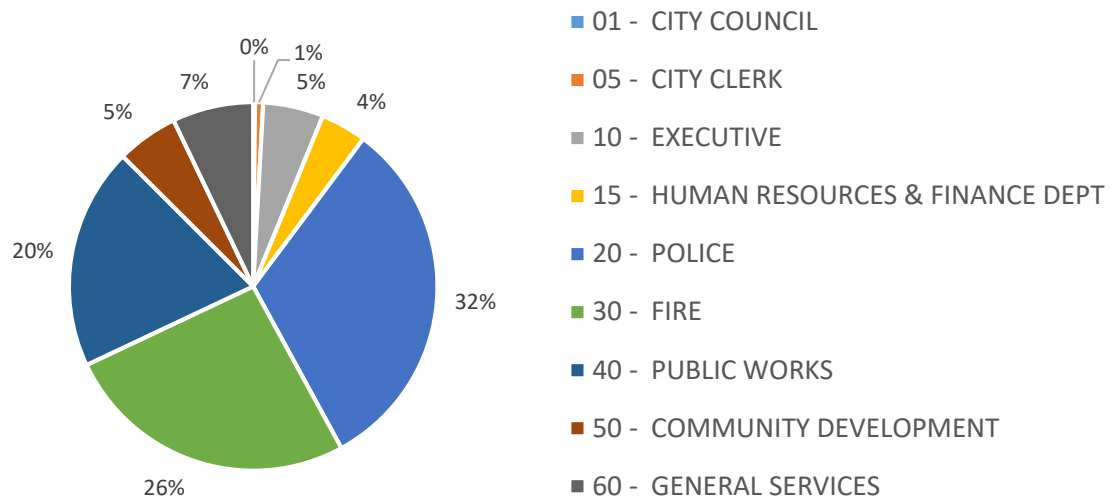


GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 65% of their budgets at the end of third quarter. In the third quarter of FY20, Police, Fire and Public Works account for 77% (\$18.7million) of General Fund expenditures. Although Finance, Human Resources, and Human Relations are in the process of merging their functions, Human Resources and Human Relations expenditures are still reflected in the Executive Department budget.



FY20 Q3 GENERAL FUND EXPENDITURES BY DEPARTMENT



GENERAL FUND EXPENDITURES (CONT'D)

Unexpected third quarter expenditures in response to COVID-19 pandemic for supplies and equipment are estimated at nearly \$25,000. The city continues to incur additional expenses, and intends to request reimbursement from available Federal Grants.

OTHER FUNDS HIGHLIGHTS

Motor Fuel Tax Fund (203): This fund records the motor fuel taxes received from the State of Illinois. In the first quarter of FY2020, the City began receiving increased distributions from the State of Illinois due to the tax increase effective July 1, 2019. This is expected to increase MFT revenues by about 50%. This revenue is tracked in a separate revenue account called "State MFT TRF". These revenue sources will be affected by the pandemic.

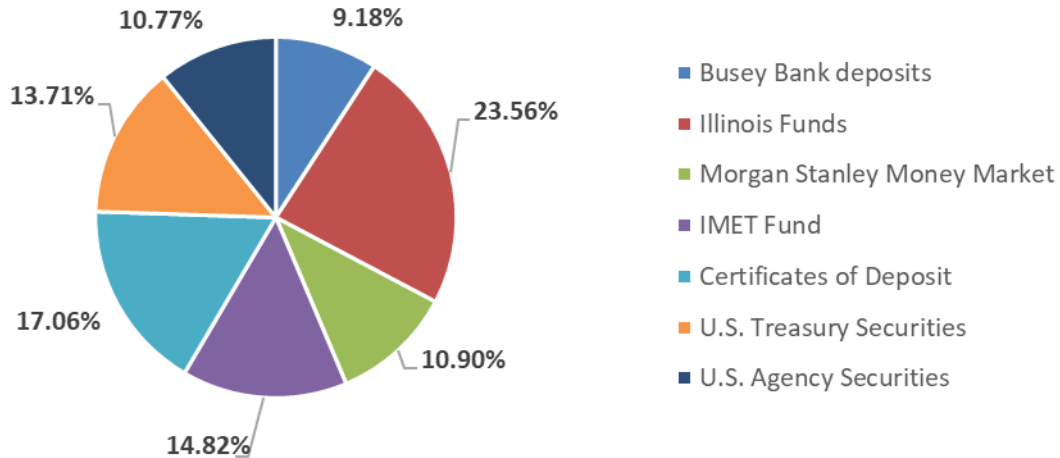
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

Equipment Services Fund (600): The revenues in this fund are understated due to the unavailability of vehicle chargebacks reports for the month of March. Staff anticipates this will be reported in the fourth quarter.

ANALYSIS OF CASH AND INVESTMENTS

The City's investment policy requires that a quarterly investment report be submitted to the City Council. Attached (following information on financial activity) is the City's investment report as of March 31, 2020.

CASH AND INVESTMENTS - \$43,477,859



As of March 31, 2020, the City had \$7.4 million (17% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$4 million in bank deposits at Busey bank. Since the FDIC insurance is limited to \$250,000, Busey Bank pledged to the City Federal Home Loan Bank Letters of Credit in the amount of \$10 million as of March 31, 2020.

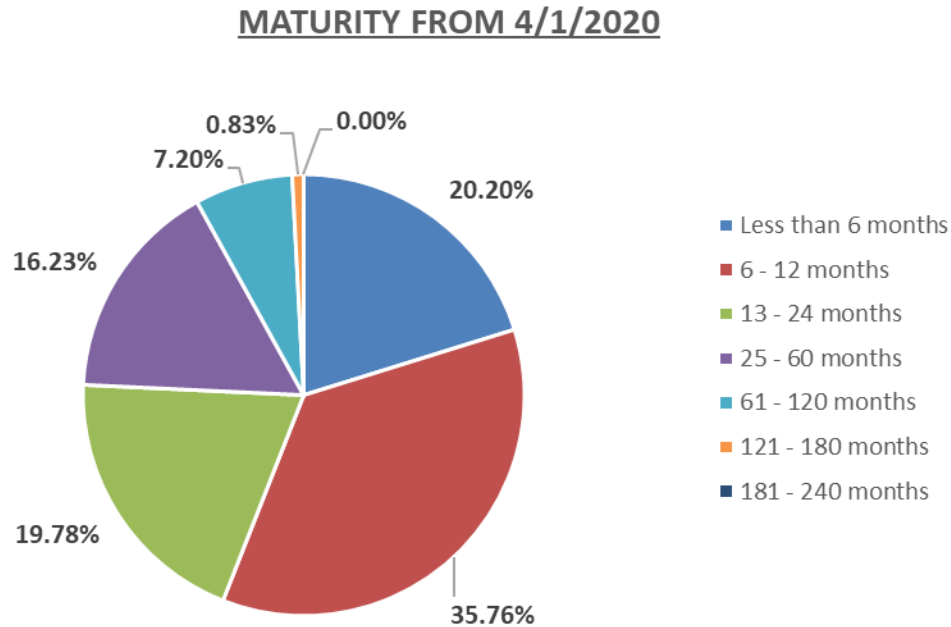
The City also had \$6.4 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

The City also had over \$10.2 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$25.4 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents portfolio structure with regard to maturities based on the beginning date of April 1, 2020.



As can be seen from the chart, 20.2% of the portfolio will be available within 6 months and 55.9% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 0.84 years. Because of uncertainty in the State budget, decreases in State-shared revenues, and the ongoing dispute about hospital property tax exemptions, staff believes it is necessary to continue to invest a large portion of the portfolio in short-term investments. Otherwise, it is possible that the City will have to redeem investments early and pay early redemption penalties to meet unforeseen needs.

GENERAL FUND REVENUE DETAILS

FY20 Third Quarter (July -March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,450,921)	(3,391,363)	(5,925,636)	57%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,094,900)	(929,453)	(1,227,000)	76%
40202 - PACKAGE LIQUOR SALES TAX	(99,553)	(207,302)	(335,543)	62%
40203 - LOCAL HOTEL/MOTEL TAX	(952,301)	(701,979)	(956,038)	73%
40205 - UTILITIES TAX	(2,681,837)	(2,023,682)	(2,750,000)	74%
40206 - NATURAL GAS USE TAX	(432,164)	(289,663)	(417,000)	69%
40301 - STATE INCOME TAX	(4,298,362)	(2,959,038)	(4,075,000)	73%
40302 - PERSONAL PROPERTY REPL TAX	(268,049)	(189,402)	(282,558)	67%
40303 - TELECOMMUNICATIONS TAX	(584,702)	(429,858)	(589,000)	73%
40304 - STATE USE TAX	(1,300,930)	(1,092,490)	(1,300,000)	84%
40305 - STATE SALES TAX	(5,351,805)	(4,343,851)	(5,332,000)	81%
40306 - HOME RULE SALES TAX	(4,376,453)	(3,454,529)	(4,401,000)	78%
40307 - STATE GAMING TAX	(357,068)	(265,058)	(347,000)	76%
40399 - OTHER STATE TAXES		(2,138)	-	
40 - TAXES Total	(26,249,045)	(20,279,807)	(27,937,775)	73%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)			
41150 - STATE GRANTS - CULTURE & RECR	(11,000)	(7,400)	(1,800)	411%
41160 - OTHER STATE GRANTS		-	(14,250)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,983)	(34,933)	(40,920)	85%
41601 - INFORMATION SERVICES CONTRACTS	(3,832)			
41603 - METROZONE PAYMENT	-			
41699 - OTHER INTERGOV PAYMENTS	(15,454)	(15,585)	(25,153)	62%
41 - INTERGOV. REVENUES Total	(33,268)	(57,918)	(82,123)	71%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(18,355)	(18,236)	(18,000)	101%
42102 - LIQUOR LICENSE	(492,283)	(74,041)	(482,500)	15%
42103 - SANITARY HAULER LICENSE	(19,695)	(17,565)	(20,260)	87%
42104 - AMUSEMENT DEVICE LICENSE	(2,415)	(1,150)	(3,425)	34%
42105 - VEHICLE FOR HIRE LICENSE	(11,820)	(9,435)	(21,166)	45%
42107 - HOTEL/MOTEL LICENSE	(2,075)	(640)	(2,240)	29%
42109 - ELECTRICIANS LICENSE	(21,950)	(11,275)	(14,826)	76%
42199 - MISCELLANEOUS LICENSES	(46,320)	(1,010)	(39,415)	3%
42301 - BUILDING PERMITS	(489,564)	(325,442)	(390,000)	83%
42302 - FIRE PREVENTION PERMITS	(87,397)	(34,998)	(68,750)	51%
42305 - EROSION CONTROL PERMITS	(7,920)	(3,532)	(5,200)	68%
42306 - ENGINEERING PERMITS	(10,981)	(8,932)	(9,500)	94%
42901 - SPECIAL PARKING ZONE PERMITS	(55,535)	(51,935)	(56,650)	92%

GENERAL FUND REVENUE DETAILS

FY20 Third Quarter (July -March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
42 - LICENSES & PERMITS Total	(1,266,310)	(558,191)	(1,131,932)	49%
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(19,898)	(16,604)	(26,000)	64%
43201 - PARKING TICKETS	(257,968)	(162,267)	(404,000)	40%
43202 - TRAFFIC CITATIONS	(153,114)	(64,207)	(54,000)	119%
43901 - DOG CONTROL FINES AND FEES	(7,859)	(3,664)	(8,000)	46%
43902 - FIRE CODE FINES	(500)			
43903 - ORDINANCE VIOLATION FINES	(14,558)	(8,006)	(14,000)	57%
43999 - OTHER FINES	-			
43 - FINE, FORF & PENALTY Total	(453,896)	(254,747)	(506,000)	50%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(2,233)	(1,064)	(1,074)	99%
44202 - LIVESCAN FINGERPRINTING FEE	(10,943)	(6,405)	(9,150)	70%
44203 - VEHICLE TOWING & IMPOUND FEE	(54,600)	(42,305)	(42,500)	100%
44220 - FRANCHISE FEE	(638,602)	(566,574)	(755,662)	75%
44501 - CIVIC CENTER RENTAL	(16,925)			
44503 - TREE SERVICES	-	(750)	-	
44510 - UI FIRE SERVICE	(2,201,248)	(1,688,178)	(2,250,905)	75%
44512 - USD SCHOOL RESOURCE OFFICERS		(120,488)	(200,813)	60%
44601 - RENTAL REGISTRATION FEE	(264,515)	(262,443)	(276,000)	95%
44602 - ZONING REVIEW FEES	(9,509)	(8,125)	(7,200)	113%
44603 - PLAN REVIEW FEES	(259,291)	(217,976)	(75,000)	291%
44605 - ENTERPRISE ZONE FEE	(60,807)	(74,764)	(62,000)	121%
44699 - OTHER BUILDING RELATED FEES	(42,991)	(880)	(30,000)	3%
44999 - OTHER FEES	(36,887)	(28,320)	(39,000)	73%
44 - CHARGES FOR SERVICE Total	(3,598,552)	(3,018,271)	(3,749,304)	81%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(219,070)	(108,437)	(150,000)	72%
45 - INVESTMENT INCOME Total	(219,070)	(108,437)	(150,000)	72%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(10,387)	(16,146)	(28,579)	56%
46202 - NUISANCE ABATEMENT	(28,242)	(12,833)	(30,000)	43%
46210 - DEPARTMENT REIMBURSEMENTS	(154,967)	(109,245)	(111,366)	98%
46290 - OTHER REIMBURSEMENTS	(42,370)	(54,708)	(13,000)	421%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(46,925)	(199,500)	(12,600)	1583%
46350 - LOCAL GRANTS	(15,000)	(2,500)	(30,404)	8%
46600 - CASH OVER/SHORT	-			

GENERAL FUND REVENUE DETAILS

FY20 Third Quarter (July -March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
46900 - OTHER MISCELLANEOUS REVENUES	(131,797)	(67,203)	(20,000)	336%
46 - MISC REVENUES Total	(429,688)	(462,135)	(245,949)	188%
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	-			
49201 - TFR FROM STORMWATER FUND	(573,389)	(440,792)	(587,723)	75%
49203 - TFR FROM MOTOR FUEL TAX FUND	-			
49204 - TFR FROM SANITARY SEWER FUND	(818,101)	(628,916)	(838,554)	75%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	-			
49301 - TFR FROM LRC FUND	(39,586)	(30,432)	(40,576)	75%
49302 - TFR FROM HOME RECYCLING FUND	(101,610)	(58,729)	(78,305)	75%
49321 - TFR FROM ARMS PROGRAMMING FUND	-			
49330 - TFR FROM CD SPECIAL FUND	(25,665)	-	-	
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(32,091)			
49500 - TFR FROM PARKING FUND	(916,525)	(704,579)	(939,438)	75%
49 - TRANSFERS IN Total	(2,506,967)	(1,863,447)	(2,484,596)	75%
Revenue Total	(34,756,796)	(26,602,953)	(36,287,679)	73%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	26,249,045	20,279,807	27,937,775	73%
41 - INTERGOV. REVENUES	33,268	57,918	82,123	71%
42 - LICENSES & PERMITS	1,266,310	558,191	1,131,932	49%
43 - FINE, FORF & PENALTY	453,896	254,747	506,000	50%
44 - CHARGES FOR SERVICE	3,598,552	3,018,271	3,749,304	81%
45 - INVESTMENT INCOME	219,070	108,437	150,000	72%
46 - MISC REVENUES	429,688	462,135	245,949	188%
49 - TRANSFERS IN	2,506,967	1,863,447	2,484,596	75%
Revenue Total	34,756,796	26,602,953	36,287,679	73%
Expense				
50 - SALARIES & BENEFITS	23,356,358	17,066,879	26,543,934	64%
51 - MATERIALS & SUPPLIES	594,223	541,892	1,037,109	52%
52 - CONTRACTUAL SERVCS	3,279,126	2,656,680	3,827,166	69%
59 - INTERFUND & TFR OUT	4,593,332	3,888,905	5,908,901	66%
Expense Total	31,823,039	24,154,356	37,317,110	65%
100 - GENERAL FUND Total	2,933,757	2,448,597	(1,029,431)	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	472,578	192,229	248,416	77%
44 - CHARGES FOR SERVICE		(350)	-	
45 - INVESTMENT INCOME	111,317	84,925	30,000	283%
46 - MISC REVENUES	525,607	1,974	-	
49 - TRANSFERS IN	787,412	1,110,566	1,480,754	75%
Revenue Total	1,896,914	1,390,043	1,759,170	79%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	316,546	653,720	1,019,961	64%
53 - CAPITAL OUTLAY	431,000	501,118	4,784,585	10%
59 - INTERFUND & TFR OUT	-			
Expense Total	747,546	1,154,837	5,804,547	20%
200 - CAPITAL REPLACMT & IMPROV FUND Total	1,149,368	235,206	(4,045,377)	

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,572,644	1,089,693	1,601,291	68%
45 - INVESTMENT INCOME	31,898	27,756	8,733	318%
46 - MISC REVENUES	-	17,251	17,000	101%
Revenue Total	1,604,542	1,134,699	1,627,024	70%
Expense				
52 - CONTRACTUAL SERVCS	190,766	392,623	765,435	51%
53 - CAPITAL OUTLAY	340,525	376,009	1,228,885	31%
59 - INTERFUND & TFR OUT	610,868	465,574	620,765	75%
Expense Total	1,142,159	1,234,206	2,615,085	47%
201 - STORMWATER UTILITY FUND Total	462,383	(99,507)	(988,061)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	870,190	621,220	891,000	70%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	39,114	21,128	8,500	249%
Revenue Total	909,304	642,349	1,944,181	33%
Expense				
52 - CONTRACTUAL SERVCS	71,325	234,089	264,995	88%
53 - CAPITAL OUTLAY	348,969	1,042,298	2,852,635	37%
54 - DEBT SERVICE	292,275	305,837	303,500	101%
Expense Total	712,569	1,582,225	3,421,130	46%
202 - LOCAL MOTOR FUEL TAX FUND Total	196,735	(939,876)	(1,476,949)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,040,463	1,184,773	1,051,566	113%
41 - INTERGOV. REVENUES	493,468	208,767	1,033,345	20%
45 - INVESTMENT INCOME	94,328	81,696	23,500	348%
Revenue Total	1,628,259	1,475,236	2,108,411	70%
Expense				
52 - CONTRACTUAL SERVCS	-	49,000	518,000	9%
53 - CAPITAL OUTLAY	288,002	953,786	5,777,906	17%
59 - INTERFUND & TFR OUT	-	-	-	-
Expense Total	288,002	1,002,786	6,295,906	16%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
203 - MOTOR FUEL TAX FUND Total	1,340,257	472,450	(4,187,495)	
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,321,740	938,728	1,476,914	64%
45 - INVESTMENT INCOME	32,242	26,949	10,529	256%
46 - MISC REVENUES	6,369	-	3,500	0%
Revenue Total	1,360,350	965,676	1,490,943	65%
Expense				
52 - CONTRACTUAL SERVCS	136,405	46,673	214,404	22%
53 - CAPITAL OUTLAY	168,829	224,783	769,616	29%
59 - INTERFUND & TFR OUT	821,734	631,300	841,733	75%
Expense Total	1,126,968	902,756	1,825,753	49%
204 - SANITARY SEWER FUND Total	233,382	62,920	(334,810)	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-	111,800	125,791	89%
45 - INVESTMENT INCOME	224,524	136,641	100,000	137%
46 - MISC REVENUES	31,718	11,373	-	
49 - TRANSFERS IN	1,516,514	900,877	1,302,769	69%
Revenue Total	1,772,756	1,160,691	1,528,560	76%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	2,030,070	3,678,907	4,758,479	77%
54 - DEBT SERVICE		17,500	17,500	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	2,030,070	3,696,407	4,775,979	77%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	(257,314)	(2,535,717)	(3,247,419)	
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICE	739,159	570,807	769,696	74%
45 - INVESTMENT INCOME	14,504	12,988	7,000	186%
46 - MISC REVENUES	10	13	25	53%
Revenue Total	753,673	583,808	776,721	75%
Expense				
50 - SALARIES & BENEFITS	350,610	204,263	346,200	59%
51 - MATERIALS & SUPPLIES	44,859	49,585	98,667	50%
52 - CONTRACTUAL SERVCS	76,554	6,613	116,536	6%
53 - CAPITAL OUTLAY	348,459	191,341	229,614	83%
59 - INTERFUND & TFR OUT	113,686	63,144	121,916	52%
Expense Total	934,168	514,946	912,933	56%
301 - LANDSCAPE RECYCLING CTR FUND Total	(180,495)	68,862	(136,212)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICE	690,170	583,628	671,721	87%
45 - INVESTMENT INCOME	3,738	4,460	500	892%
46 - MISC REVENUES	-7	-	50	0%
Revenue Total	693,902	588,088	672,271	87%
Expense				
50 - SALARIES & BENEFITS	67,772	68,235	95,256	72%
51 - MATERIALS & SUPPLIES	913	33,116	35,503	93%
52 - CONTRACTUAL SERVCS	385,390	403,896	441,759	91%
59 - INTERFUND & TFR OUT	130,284	64,948	110,999	59%
Expense Total	584,359	570,194	683,517	83%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
302 - HOME RECYCLING FUND Total	109,542	17,893	(11,246)	
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-	(2,898)	-	
43 - FINE, FORF & PENALTY	22,071	43,589	40,000	109%
45 - INVESTMENT INCOME	2,719	1,520	1,000	152%
46 - MISC REVENUES	-	6,001	-	
49 - TRANSFERS IN	-			
Revenue Total	24,790	54,008	41,000	132%
Expense				
50 - SALARIES & BENEFITS	22,948	-	16,445	0%
51 - MATERIALS & SUPPLIES	3,333	1,336	3,500	38%
52 - CONTRACTUAL SERVCS	19,005			
53 - CAPITAL OUTLAY	6,070	2,403	64,995	4%
59 - INTERFUND & TFR OUT	31,881	5,320	9,780	54%
Expense Total	83,236	9,059	94,720	10%
310 - POLICE SPECIAL FUND Total	(58,446)	44,949	(53,720)	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICE	137,782	109,252	154,398	71%
45 - INVESTMENT INCOME	4,278	2,676	716	374%
49 - TRANSFERS IN	-			
Revenue Total	142,061	111,928	155,114	72%
Expense				
50 - SALARIES & BENEFITS	132,021	75,554	112,063	67%
51 - MATERIALS & SUPPLIES	7,001	1,917	2,401	80%
52 - CONTRACTUAL SERVCS	5,931	2,355	7,029	33%
53 - CAPITAL OUTLAY	-	-	16,600	0%
59 - INTERFUND & TFR OUT	37,159	13,619	19,064	71%
Expense Total	182,112	93,444	157,157	59%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
320 - CABLE TV PEG FUND Total	(40,051)	18,484	(2,043)	
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	146,109	100,084	132,942	75%
45 - INVESTMENT INCOME	3,933	2,524	818	309%
46 - MISC REVENUES	4	(19,932)	27,760	
49 - TRANSFERS IN	30,284	20,820		75%
Revenue Total	180,323	143,359	161,520	89%
Expense				
50 - SALARIES & BENEFITS	127,842	74,527	96,707	77%
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	14,680	19,270	35,107	55%
59 - INTERFUND & TFR OUT	36,320	22,017	29,391	75%
Expense Total	178,842	115,814	161,205	72%
321 - ARMS PROGRAMMING FUND Total	1,481	27,545	315	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-278,567	18,498	59,222	31%
45 - INVESTMENT INCOME	2,123	125	1,000	12%
46 - MISC REVENUES	11,816	11,109	28,500	39%
49 - TRANSFERS IN	238,735	239,650	270,980	88%
Revenue Total	-25,894	269,382	359,702	75%
Expense				
50 - SALARIES & BENEFITS	235,814	291,874	304,134	96%
51 - MATERIALS & SUPPLIES	531	84	1,023	8%
52 - CONTRACTUAL SERVCS	60,509	17,311	58,992	29%
53 - CAPITAL OUTLAY		2,183	5,000	44%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	25,665	-	-	
Expense Total	322,519	311,452	369,149	84%
330 - COMMUNITY DEV SPECIAL FUND Total	(348,413)	(42,071)	(9,447)	
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,001,704	654,811	2,000,000	33%
45 - INVESTMENT INCOME	-			
46 - MISC REVENUES	62,500	15,931	-	
49 - TRANSFERS IN	-			
Revenue Total	1,064,204	670,742	2,000,000	34%
Expense				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	1,055,048	978,370	1,298,143	75%
53 - CAPITAL OUTLAY	-	585	375,000	0%
59 - INTERFUND & TFR OUT	238,735	239,676	270,980	88%
Expense Total	1,293,782	1,218,630	1,944,123	63%
331 - COMMUNITY DEV GRANTS FUND Total	(229,579)	(547,889)	55,877	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	10,500	5,000	9,000	56%
44 - CHARGES FOR SERVICE	101,971	67,254	102,250	66%
45 - INVESTMENT INCOME	2,553	1,874	1,000	187%
46 - MISC REVENUES	5,000	-	5,000	0%
Revenue Total	120,025	74,128	117,250	63%
Expense				
50 - SALARIES & BENEFITS	53,617	48,443	79,970	61%
52 - CONTRACTUAL SERVCS	40,861	16,188	55,545	29%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	-	3,247	5,136	63%
Expense Total	94,478	67,877	140,651	48%
332 - FARMERS MARKET FUND Total	25,547	6,251	(23,401)	
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-			
45 - INVESTMENT INCOME	3,159	1,654	-	
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	3,159	1,654		
Expense				
52 - CONTRACTUAL SERVCS	-	80,917	80,917	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	-	80,917	80,917	100%
340 - POST TIF CLOSURE FUND Total	3,159	(79,262)	(80,917)	
342 - TIF 2				
Revenue				
40 - TAXES	1,290,937	1,062,236	1,336,890	79%
45 - INVESTMENT INCOME	35,509	25,463	19,000	134%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,326,446	1,087,698	1,355,890	80%
Expense				
50 - SALARIES & BENEFITS	110,970	101,351	144,742	70%
52 - CONTRACTUAL SERVCS	175,568	95,303	253,583	38%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	931,409	928,825	928,825	100%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	254,828	-	360,000	0%
Expense Total	1,472,775	1,125,479	1,687,150	67%
342 - TIF 2 Total	(146,328)	(37,781)	(331,260)	
343 - TIF 4				
Revenue				
40 - TAXES	1,020,110	1,042,756	1,002,182	104%
45 - INVESTMENT INCOME	56,106	47,142	18,000	262%
49 - TRANSFERS IN	-	-	-	-
Revenue Total	1,076,216	1,089,897	1,020,182	107%
Expense				
50 - SALARIES & BENEFITS	139,089	59,287	121,549	49%
52 - CONTRACTUAL SERVCS	440,074	216,516	462,155	47%
53 - CAPITAL OUTLAY	154,159	109,529	1,226,351	9%
Expense Total	733,322	385,331	1,810,055	21%
343 - TIF 4 Total	342,894	704,567	(789,873)	1
344 - CENTRAL TIF				
Revenue				
40 - TAXES	82,385	122,136	5,586	2186%
45 - INVESTMENT INCOME	-2,324	251	100	251%
46 - MISC REVENUES	678	-	-	-
49 - TRANSFERS IN	222,737	-	360,000	0%
Revenue Total	303,476	122,387	365,686	33%
Expense				
52 - CONTRACTUAL SERVCS	244,318	713,869	942,667	76%
53 - CAPITAL OUTLAY	1,423	46,688	50,000	93%
59 - INTERFUND & TFR OUT	588	-	-	-
Expense Total	246,329	760,557	992,667	77%
344 - CENTRAL TIF Total	57,147	(638,170)	(626,981)	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	161,792	97,109	85,000	114%
49 - TRANSFERS IN	-	-	188,339	0%
Revenue Total	161,792	97,109	273,339	36%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
Expense				
52 - CONTRACTUAL SERVCS		2,531,912	2,531,913	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	-	2,531,912	2,531,913	100%
360 - GENERAL RESERVE FUND Total	161,792	(2,434,803)	(2,258,574)	
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	62,690	39,016	35,000	111%
46 - MISC REVENUES	-6,811	3,580	10,000	36%
49 - TRANSFERS IN	726,539	908,647	1,213,532	75%
Revenue Total	782,419	951,243	1,258,532	76%
Expense				
50 - SALARIES & BENEFITS	57,116	58	-	
51 - MATERIALS & SUPPLIES	1,758	-	2,000	0%
52 - CONTRACTUAL SERVCS	1,072,651	889,533	1,263,852	70%
59 - INTERFUND & TFR OUT	17,000			
Expense Total	1,148,526	889,591	1,265,852	70%
370 - RETAINED RISK FUND Total	(366,107)	61,652	(7,320)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,529,314	1,157,378	1,477,000	78%
45 - INVESTMENT INCOME	54,762	39,029	22,000	177%
Revenue Total	1,584,077	1,196,407	1,499,000	80%
Expense				
50 - SALARIES & BENEFITS	204,647	136,967	215,462	64%
51 - MATERIALS & SUPPLIES	20,793	8,406	77,638	11%
52 - CONTRACTUAL SERVCS	275,943	169,226	344,835	49%

SUMMARY BY FUND AND CATEGORY

FY20 Third Quarter (July - March 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
53 - CAPITAL OUTLAY	205,967	12,188	612,188	2%
54 - DEBT SERVICE	-			
59 - INTERFUND & TFR OUT	1,020,795	779,156	1,062,689	73%
Expense Total	1,728,144	1,105,942	2,312,812	48%
500 - PARKING FUND Total	(144,068)	90,465	(813,812)	
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICE	850,358	544,740	-	
45 - INVESTMENT INCOME	10,769	7,558	1,023	739%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	-	-	1,088,282	0%
Revenue Total	861,123	552,298	1,089,305	51%
Expense				
50 - SALARIES & BENEFITS	290,958	242,698	367,621	66%
51 - MATERIALS & SUPPLIES	392,375	325,947	443,923	73%
52 - CONTRACTUAL SERVCS	125,218	120,409	173,083	70%
53 - CAPITAL OUTLAY	21,310	8,292	49,072	17%
59 - INTERFUND & TFR OUT	18,160	15,501	19,663	79%
Expense Total	848,020	712,847	1,053,362	68%
600 - EQUIPMENT SERVICES FUND Total	13,103	(160,550)	35,943	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	57,320	-	46,303	0%
45 - INVESTMENT INCOME	4,764	4,066	1,534	265%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	968,051	595,187	896,987	66%
Revenue Total	1,030,134	599,254	944,824	63%
Expense				
50 - SALARIES & BENEFITS	576,766	417,927	637,860	66%
51 - MATERIALS & SUPPLIES	21,674	43,216	51,119	85%
52 - CONTRACTUAL SERVCS	88,839	173,561	291,896	59%
53 - CAPITAL OUTLAY	14,284	6,991	30,000	23%
59 - INTERFUND & TFR OUT	15,817	8,082	10,240	79%
Expense Total	717,381	649,778	1,021,115	64%
610 - INFORMATION TECHNOLOGY FUND Total	312,753	(50,524)	(76,291)	

City of Urbana
Q3 FY20 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 3.31.20			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	3,990,915	9.18%	1.55%	3,990,915	-	-	-
Illinois Funds	10,243,752	23.56%	1.70%	10,243,752	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	4,738,381	10.90%	1.23%	4,738,381	-	-	-
IMET Convenience Fund	530,032	1.22%	1.68%	530,031.77	-	-	-
IMET 1-3 Year Fund	5,911,632	13.60%	1.66%	5,911,632.28	-	-	-
Subtotal Cash and Cash Equivalents	25,414,713	58.45%		25,414,713	-	-	-
Certificates of Deposit	7,419,460	17.06%		2,978,392	4,441,068	0	-
U.S. Treasury Securities	5,961,479	13.71%		5,961,479	-	-	-
U.S. Agency Securities							
Federal National Mortgage Association	612,126	1.41%		-	612,126	-	-
Federal Home Loan Mortgage Corporation	2,081,417	4.79%		350,078	431,332	1,300,007	-
Federal Home Loan Banks	955,167	2.20%		-	804,673	-	150,494
Resolution FDG Corp	818,263	1.88%		818,263	-	-	-
Tennessee Valley Authority	212,199	0.49%		-	212,199	-	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Subtotal U.S. Agency Securities	4,682,207	10.77%		1,168,341	2,063,366	1,300,007	150,494
Total	43,477,859	100.00%		35,522,925	6,504,434	1,300,007	150,494
				81.70%	14.96%	2.99%	0.35%
Weighted average maturity	0.84						

* Busey money market earns a fixed rate, which may be adjusted from time to time.
Yield for Illinois Funds from daily rate on last day of quarter. State-shared revenues are deposited into this account.
Yield for Morgan Stanley cash account is 7-day yield from end of quarter report. This account is used only to hold cash until it is reinvested.
Yields for IMET from end of quarter report. 1 - 3 Year Fund is yield to maturity, Convenience Fund is average daily yield for month.
All are annualized rates.

City of Urbana
FY20 Q3 Investment Report
List of Investments

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q3 FY20</u>	<u>3/31/2019</u>
CERTIFICATES OF DEPOSIT						
SALLIE MAE BK CD SALT LAKE	5/1/2020	2.40%	245,000.00	245,000.00	-	1.09
USBNKNTASSOC CINCINATI OH	5/1/2020	2.35%	245,000.00	245,000.00	-	1.09
FIRST FINANCIAL BANK	5/24/2020	2.19%	245,000.00	245,000.00	-	1.15
BK OF AMERICA CHARLOTTE NC	6/5/2020	2.87%	240,000.00	240,000.00	-	1.18
FIRST FEDERAL	6/6/2020	0.50%	103,392.26	103,392.26	-	1.19
PIONEERBNK AUSTIN TX CD	7/30/2020	1.90%	245,000.00	245,000.00	-	1.33
ADAMS COMMUNIT ADAMS MA CD	8/25/2020	2.00%	245,000.00	245,000.00	-	1.41
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	200,000.00	200,000.00	1,221.64	1.54
INVESTORS SVGS BK NJ	10/27/2020	2.40%	245,000.00	245,000.00	-	1.58
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	240,000.00	240,000.00	-	1.69
STATE BANK IND NEW YORK CITY NY	12/7/2020	3.04%	240,000.00	240,000.00	-	1.69
TBK DALLAS TX	1/19/2021	2.65%	240,000.00	240,000.00	3,206.14	1.81
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	245,000.00	245,000.00	2,504.37	2.00
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.75%	246,872.07	246,872.07	-	2.02
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	245,000.00	245,000.00	1,221.64	2.02
FARM BUR BANK SPARKS NV	4/16/2021	3.10%	225,000.00	220,000.00	1,710.92	2.05
BMW SALT LAKE CITY UTAH	5/28/2021	3.12%	240,000.00	240,000.00	-	2.16
BMO HARRIS BK CHICAGO IL CD	7/26/2021	2.05%	245,000.00	245,000.00	2,470.14	2.32
CAPITAL ONE BK US GLEN ALLEN VA CD	7/26/2021	2.05%	245,000.00	245,000.00	2,531.89	2.32
MORGANSTANLEY SALT LAKE CITY UT CD	7/26/2021	2.05%	245,000.00	245,000.00	2,593.64	2.32
GOLDMAN SACHS BK USA NEW YORK CD	7/26/2021	1.10%	245,000.00	245,000.00	2,531.89	2.32
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000.00	245,000.00	-	2.57
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000.00	240,000.00	-	2.57
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000.00	250,000.00	3,024.66	2.81
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000.00	240,000.00	1,615.57	2.84
COMENITY BK JUMBO	7/26/2022	2.35%	200,000.00	200,000.00	1,171.79	3.32
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000.00	240,000.00	1,615.57	3.38
CHASE BANK	11/24/2023	2.84%	129,195.88	129,195.88	-	4.65
FIRST OK BANK KENKS OK CD	1/29/2024	3.10%	240,000.00	240,000.00	1,202.63	4.84
HSBC BK MC LEAN VA	6/28/2024	1.50%	250,000.00	250,000.00	934.93	5.25
CIT SALT LAKE CITY UT	12/24/2024	3.10%	250,000.00	250,000.00	-	5.74
BOFI FED BANK	12/30/2024	3.05%	220,000.00	220,000.00	1,672.90	5.76
U.S. TREASURY SECURITIES						
US TREASURY NOTE	4/9/2020	ZCB	912,143.16	912,143.16	-	1.03
US TREASURY NOTE	12/31/2020	2.50%	1,914,283.64	1,914,283.64	-	1.76
US TREASURY NOTE	11/30/2020	2.00%	700,000.00	700,000.00	-	1.67
US TREASURY NOTE	11/30/2020	1.63%	1,414,279.77	1,414,279.77	-	1.67
US TREASURY NOTE	12/31/2020	1.75%	1,020,772.65	1,020,772.65	-	1.76
U.S. AGENCY SECURITIES						
FHLMC TRADE DATE 10/14/14	5/1/2020	1.38%	350,078.27	350,078.27	-	1.09
RESOLUTION FDG CORP	7/15/2020	ZCB	818,262.75	875,000.00	-	1.29
FHLB 9/10/21	9/10/2021	3.00%	230,000.00	225,000.00	3,375.00	2.45
FHLMC 1/13/22	1/13/2022	2.38%	431,331.86	425,000.00	5,046.88	2.79
GNMA 23OC20	10/20/2023	6.500%	2,872.47	2,837.01	150.05	4.56
GNMA 23NV20	11/20/2023	6.500%	162.92	160.91	8.14	4.64
FNMA 11/20/23	11/20/2023	2.00%	612,125.94	650,000.00	3,250.00	4.64
FHLB 4/29/24	4/29/2024	2.00%	574,673.17	600,000.00	-	5.08
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	212,199.27	300,000.00	-	5.59
FHLMC 9/30/26	9/30/2026	1.50%	1,300,006.50	1,300,000.00	9,750.00	7.51
FHLB 6/30/31	6/30/2031	2.00%	150,494.00	150,000.00	750.00	12.26

QUARTERLY FINANCIAL REPORT

FY2020 – FOURTH QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended June, 2020. This report includes all City funds that have had any activity (budget or actual) since July 1, 2019 and is provided on a quarterly basis. Periodic review of financial information and budgetary performance by management and the City Council are important elements of an internal control system.

Please contact Kris Francisco (klfrancisco@urbanailinois.us) or Elizabeth Hannan (eahannan@urbanailinois.us) with questions.

UNDERSTANDING FINANCIAL INFORMATION

The City's day-to-day financial records are being maintained primarily on a cash basis.

The only significant exception to cash basis is that after the end of the fiscal year, expenditures are charged to the prior fiscal year for goods received and services performed prior to the end of the fiscal year. For example, an invoice paid in July for construction work completed in June would be recorded as an expense on June 30. This is done due to the large number of adjustments that would otherwise be required to account for these expenditures in the City's comprehensive annual financial report (CAFR), which is presented on a modified accrual basis.

Staff is not doing a "hard close" at the end of each quarter. Additional entries may be recorded, but those should be limited. Every effort has been made to make sure that this information is complete. For example, inter-fund transfers are entered monthly or quarterly, rather than annually, to present a more complete financial picture. All bank reconciliations for the quarter are complete.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2020 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

Property tax receipts are irregular this year for the second year in a row. The budget was amended to reflect the fact that we expected \$1.3 million in property tax receipts that would normally have been received in FY2019 to be received in FY2020. At that time, staff assumed that distributions would be on a normal schedule by the end of June 2020. While the City did receive all distributions for the 2018 levy, distributions for the 2019 levy have also been delayed. Normally we would receive more than 50% of our property tax revenue prior to June 30. In FY2020, we have received only about 30% of the levied amount by June 30. At the end of the fourth quarter, property tax revenue is at about 82% of the revised budget.

State sales tax is at about 99% of budget and Home Rule tax is at about 98% of budget at the end of the fourth quarter. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Both Sales tax and Home Rule tax performed consistent with revised projections in FY2020.

State Use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. At the end of the fourth quarter, the Use tax revenue exceeds the budget and is performing better than expected.

The first changes related to the “Leveling the Playing Field for Illinois Retail Act” were effective in January. Increased compliance on use tax collection for out of state retailers was expected as part of the first phase of implementation. The largest changes occurred in July, when sales from remote retailers (no physical presence in Illinois) and “marketplace sales” by non-Illinois retailers that meet the threshold of 200 transactions or \$100,000 in revenue were subject to sales tax based on the destination. The impact of these changes is difficult to assess, but there is likely some benefit to the City, which will be apparent in October 2020 when we receive revenues for sales occurring in July 2020.

Income tax is at about 93% of budget at the end the quarter. The State continues to divert 5% of local government income tax revenue to other purposes. Income tax performed slightly lower than projected in FY2020. This is likely due to an extended timeline for filing 2019 tax returns.

IMPACT OF COVID-19 PANDEMIC

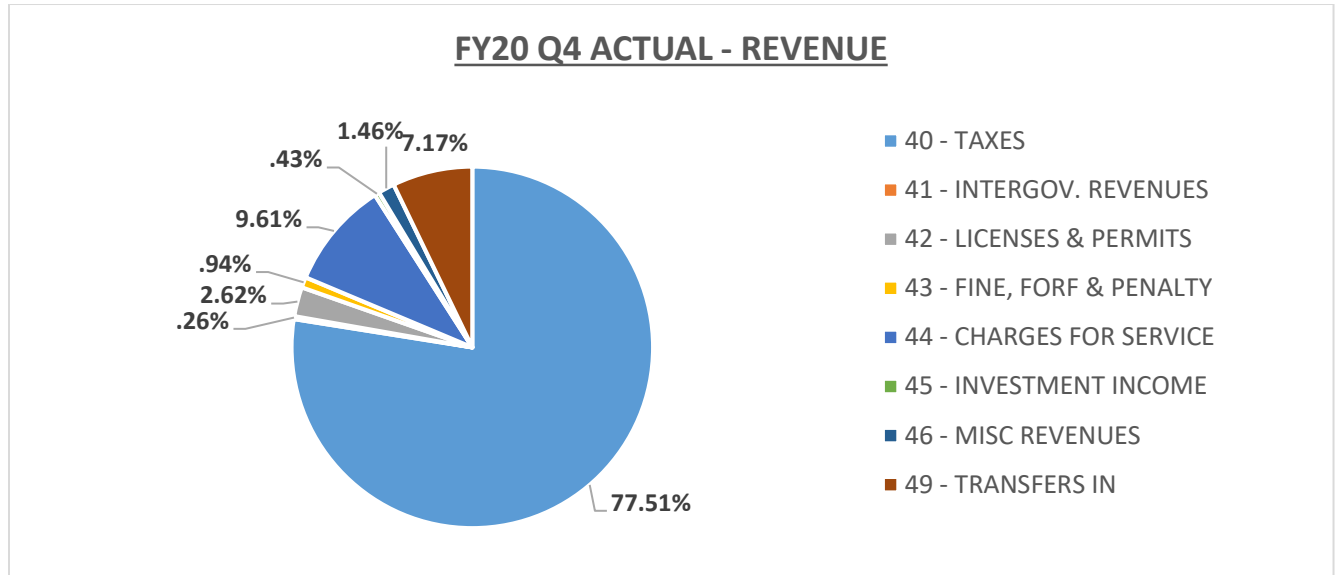
The Governor’s “stay at home” order has adversely affected several of the City’s major revenue sources, including sales tax and income tax. The total loss in revenue is difficult to predict due to uncertainty about how long the pandemic will last. However, most of the impact will be seen in FY2021 due to the timing of receipt of revenues.

Staff still anticipates that the impact of the COVID-19 pandemic will be at least \$3M, or a 10% decrease in General Fund revenue for FY2021, compared to the financial forecast. Staff is currently working to update the financial forecast and plans to present that to the City Council in September.

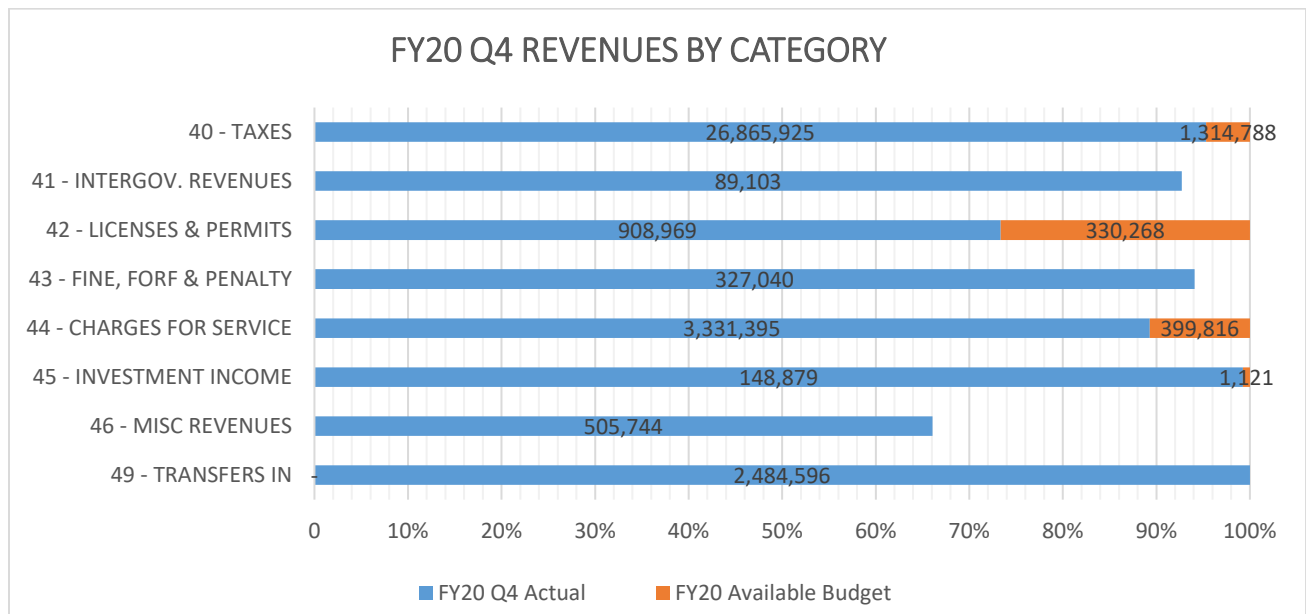
We are in a better position to weather this due to our efforts over the past few years to create a strong foundation for the future. However, that does not mean that difficult decisions will not be required.

GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of June 30, 2020, total revenues collected were \$34.7 million. Tax revenues (78%) and charges for service (10%) accounted for 88% of total revenues.

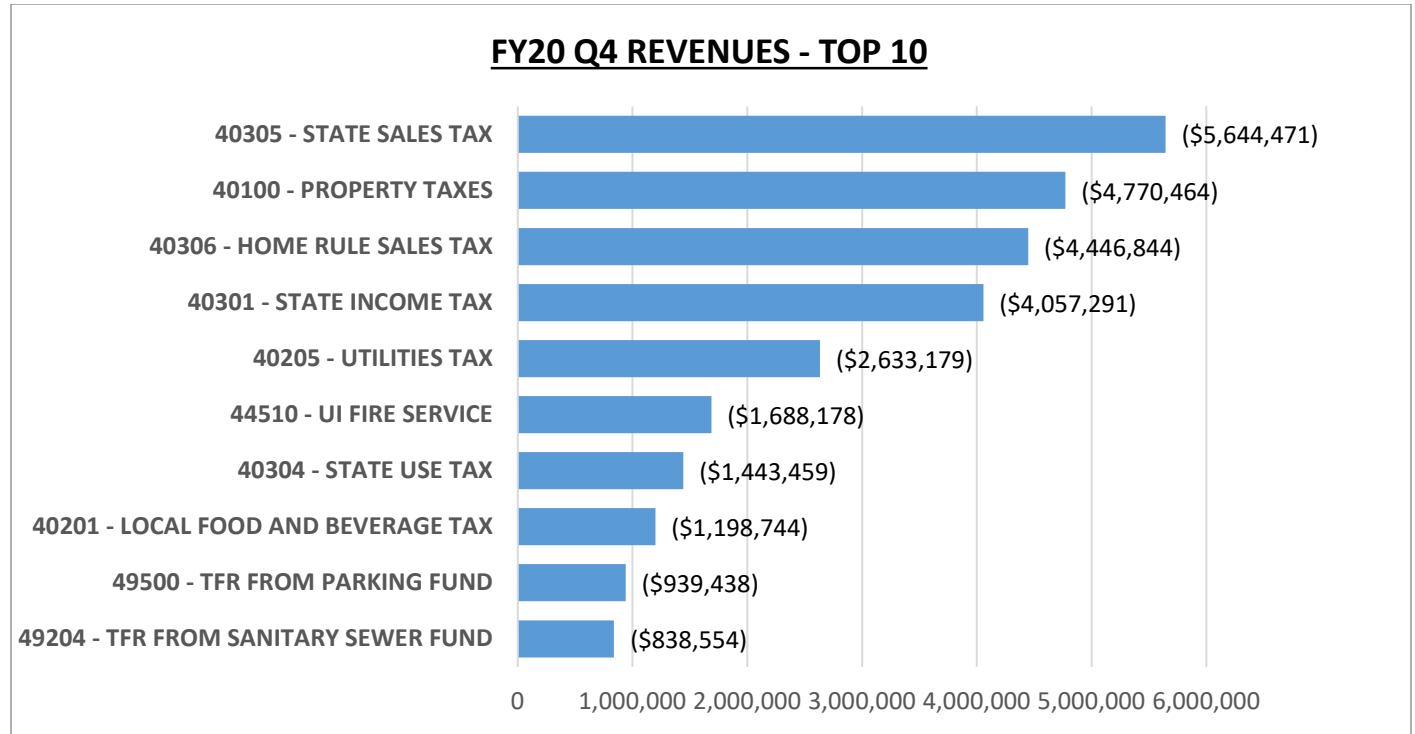


The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 95% of the annual budget. Much of the underperformance can be attributed to delays in distribution of property tax payments. Main revenue sources such as taxes and charges for services are on track with the projection, with nearly \$30 million collected. License & permit fees and fines are trending lower than expected and will continue to be adversely affected by the COVID-19 pandemic.



GENERAL FUND REVENUES (CONT'D)

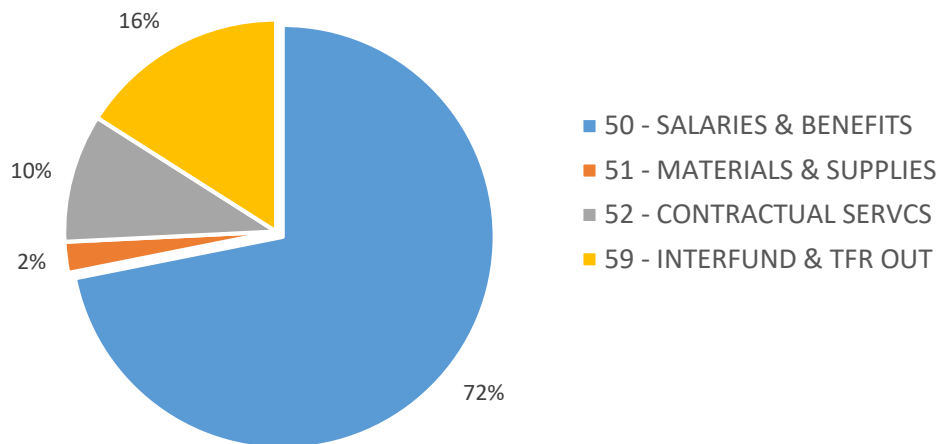
Below are the top ten revenue sources in the General Fund as of June 30, 2020. They accounted for \$27.6 million or about 80% of the General Fund total revenues in the fourth quarter.



GENERAL FUND EXPENDITURES

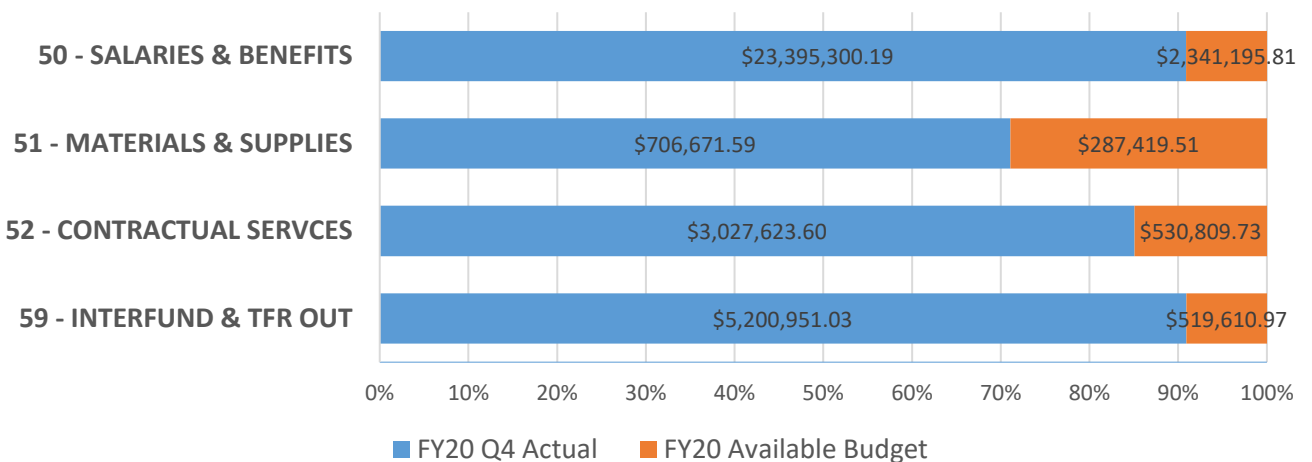
On the expenditure side, the City spent or encumbered \$32.6 million or 90% of the total budget at the end of the fourth quarter. Salaries and benefits represented 72% of total expenditures in the General Fund for the fourth quarter.

FY20 Q4 ACTUAL & ENCUMBRANCES - EXPENDITURES



About \$243,000 in General Fund contractual services are encumbrances. The largest of these is \$91,500 for legal services related to hospital property taxes.

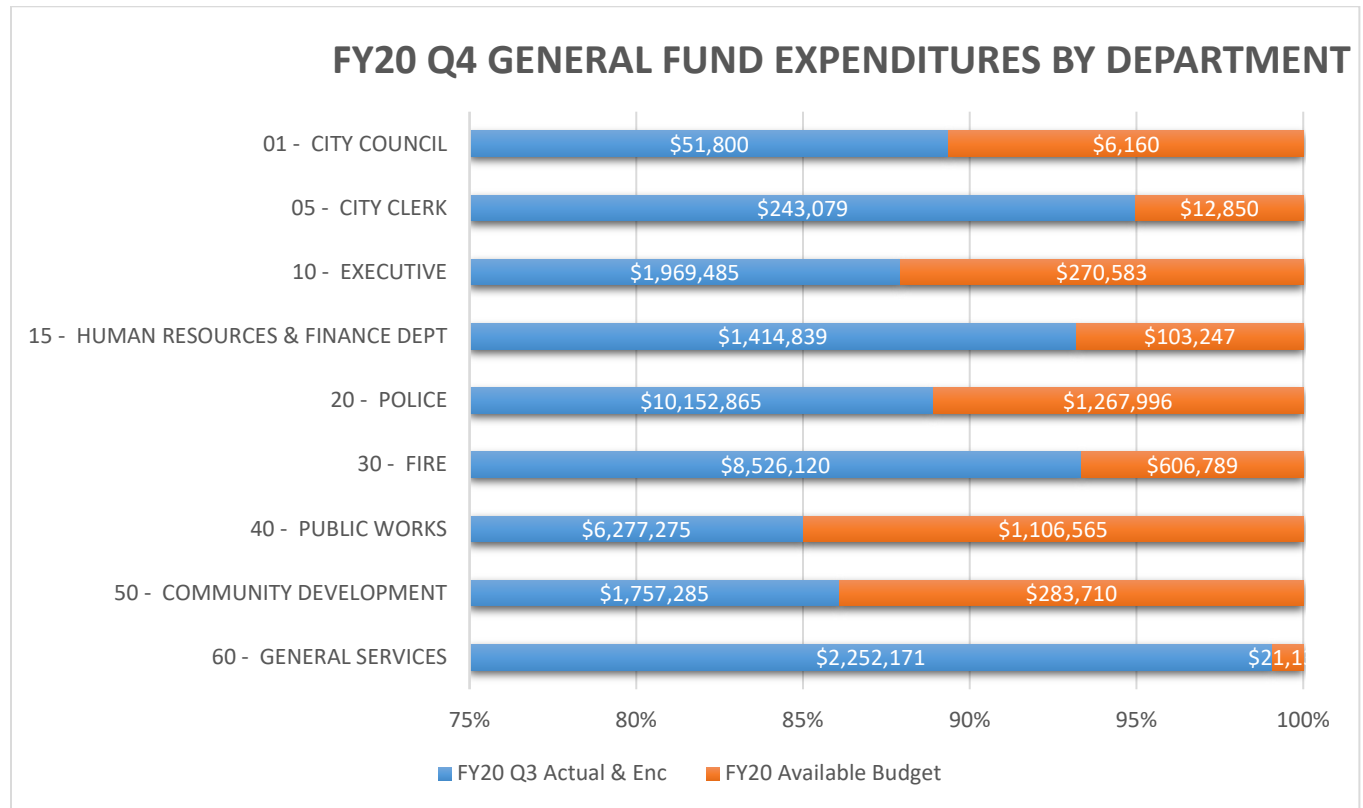
FY20 Q4 EXPENDITURES BY CATEGORY



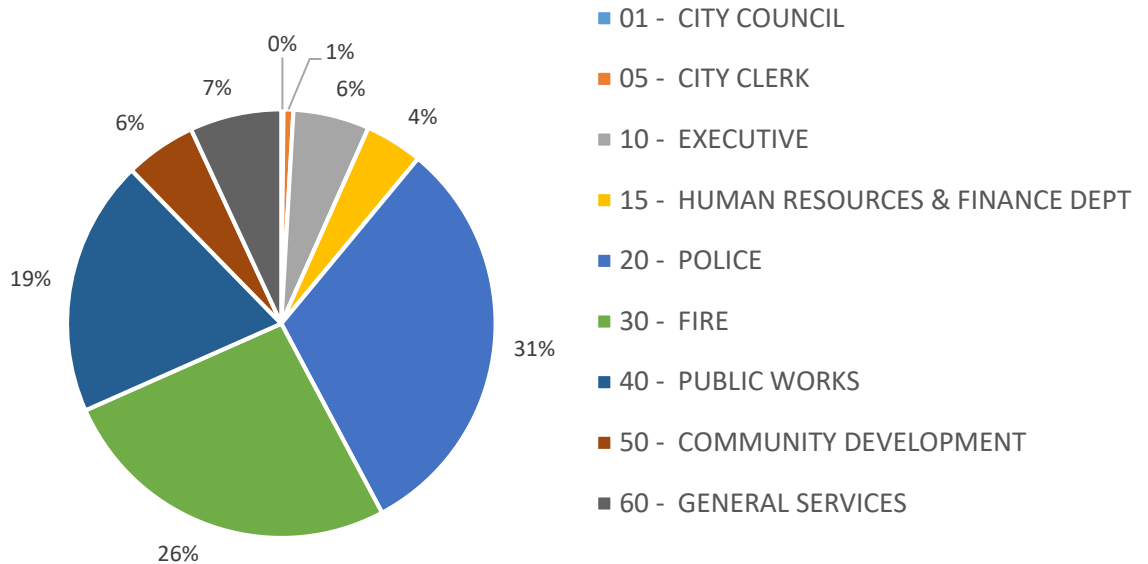
GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 90% of their budgets at the end of fourth quarter. Most FY2020 expenditures are posted at this point.

In the fourth quarter of FY20, Police, Fire and Public Works account for 77% (\$25.0 million) of General Fund expenditures. Although Finance, Human Resources, and Human Relations are in the process of merging their functions, Human Resources and Human Relations expenditures are still reflected in the Executive Department budget through June 30, 2020.



FY20 Q4 GENERAL FUND EXPENDITURES BY DEPARTMENT



Unexpected expenditures for supplies and equipment, in response to the COVID-19 pandemic, at the end of fourth quarter totaled \$65,000 in the General Fund. The city continues to incur additional expenses, and intends to request reimbursement from available Federal Grants.

OTHER FUNDS HIGHLIGHTS

Motor Fuel Tax Fund (203): This fund records the motor fuel taxes received from the State of Illinois. In the first quarter of FY2020, the City began receiving increased distributions from the State of Illinois due to the tax increase effective July 1, 2019. This is expected to increase MFT revenues by about 50%. This revenue is tracked in a separate revenue account called "State MFT TRF". These revenue sources will be affected by the pandemic.

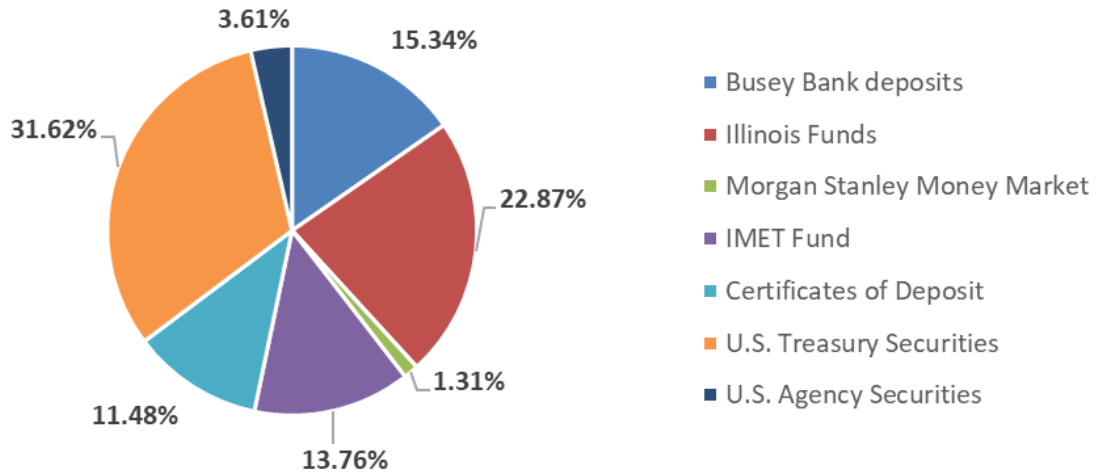
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

Equipment Services Fund (600): The revenues in this fund are understated due to the unavailability of vehicle chargeback reports for the months of May and June. Staff anticipates this will be reported in the next quarter.

ANALYSIS OF CASH AND INVESTMENTS

The City's investment policy requires that a quarterly investment report be submitted to the City Council. Attached (following information on financial activity) is the City's investment report as of June 30, 2020.

CASH AND INVESTMENTS - \$46,950,038



As of June 30, 2020, the City had \$5.4 million (11.5% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$7.2 million in bank deposits at Busey bank. Since the FDIC insurance is limited to \$250,000, Busey Bank pledged to the City Federal Home Loan Bank Letters of Credit in the amount of \$10 million as of June 30, 2020.

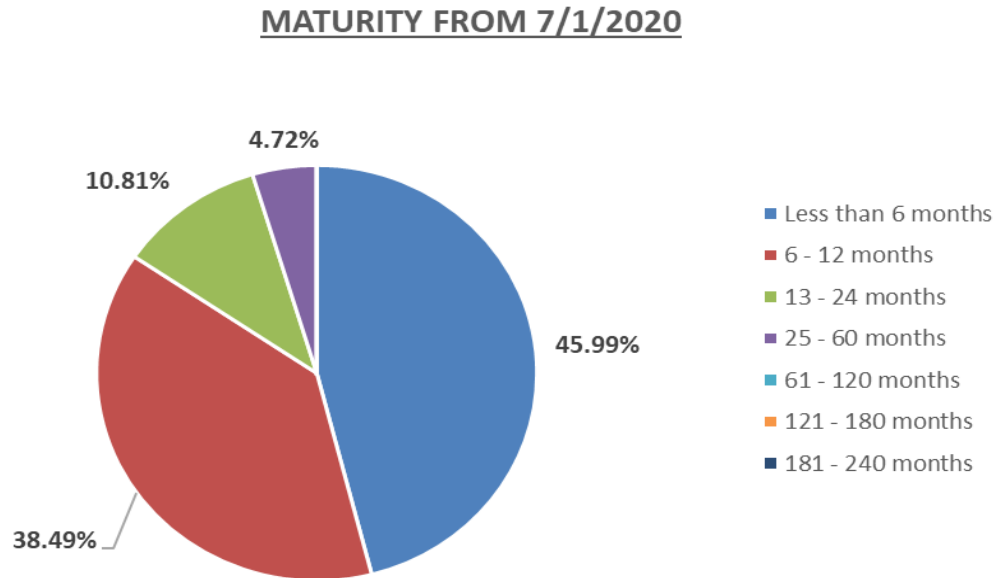
The City also had \$6.5 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

The City also had over \$10.7 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$25 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents portfolio structure with regard to maturities based on the beginning date of July 1, 2020.



As can be seen from the chart, 46% of the portfolio will be available within 6 months and 84.5% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 0.3 years. Because of uncertainty in the State budget, decreases in State-shared revenues, the ongoing dispute about hospital property tax exemptions and the coronavirus pandemic, staff believes it is necessary to continue to invest a large portion of the portfolio in short-term investments. Otherwise, it is possible that the City will have to redeem investments early and pay early redemption penalties to meet unforeseen needs.

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	26,249,045	26,865,925	28,180,713	95%
41 - INTERGOV. REVENUES	33,268	89,103	82,123	108%
42 - LICENSES & PERMITS	1,266,310	908,969	1,239,237	73%
43 - FINE, FORF & PENALTY	453,896	327,040	306,500	107%
44 - CHARGES FOR SERVICE	3,598,552	3,331,395	3,731,211	89%
45 - INVESTMENT INCOME	219,070	148,879	150,000	99%
46 - MISC REVENUES	429,688	505,744	245,949	206%
49 - TRANSFERS IN	2,506,967	2,484,596	2,484,596	100%
Revenue Total	34,756,796	34,661,653	36,420,329	95%
Expense				
50 - SALARIES & BENEFITS	23,356,358	23,395,300	25,736,496	91%
51 - MATERIALS & SUPPLIES	594,223	777,894	1,065,313	73%
52 - CONTRACTUAL SERVCS	3,279,126	3,270,773	3,801,583	86%
59 - INTERFUND & TFR OUT	4,593,332	5,200,951	5,720,562	91%
Expense Total	31,823,039	32,644,918	36,323,954	90%
100 - GENERAL FUND Total	2,933,757	2,016,735	96,375	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	472,578	192,229	738,416	26%
44 - CHARGES FOR SERVICE		(350)	-	
45 - INVESTMENT INCOME	111,317	103,813	60,000	173%
46 - MISC REVENUES	525,607	8,319	-	
49 - TRANSFERS IN	787,412	1,480,754	1,480,754	100%
Revenue Total	1,896,914	1,785,466	2,279,170	78%
Expense				
51 - MATERIALS & SUPPLIES	-	-	-	
52 - CONTRACTUAL SERVCS	316,546	687,799	933,014	74%
53 - CAPITAL OUTLAY	431,000	3,270,497	4,089,957	80%
54 - DEBT SERVICE		-	-	
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	747,546	3,958,296	5,022,971	79%
200 - CAPITAL REPLACMT & IMPROV FUND Total	1,149,368	(2,172,830)	(2,743,801)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,572,644	1,544,028	1,601,291	96%
45 - INVESTMENT INCOME	31,898	34,498	18,000	192%
46 - MISC REVENUES	-	17,251	17,000	101%
Revenue Total	1,604,542	1,595,777	1,636,291	98%
Expense				
52 - CONTRACTUAL SERVCS	190,766	388,842	515,435	75%
53 - CAPITAL OUTLAY	340,525	761,265	696,205	109%
59 - INTERFUND & TFR OUT	610,868	620,765	620,765	100%
Expense Total	1,142,159	1,770,872	1,832,405	97%
201 - STORMWATER UTILITY FUND Total	462,383	(175,095)	(196,114)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	870,190	735,145	704,099	104%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	39,114	25,276	15,000	169%
Revenue Total	909,304	760,421	1,763,780	43%
Expense				
52 - CONTRACTUAL SERVCS	71,325	234,089	264,995	88%
53 - CAPITAL OUTLAY	348,969	1,042,298	2,852,635	37%
54 - DEBT SERVICE	292,275	318,919	303,500	105%
Expense Total	712,569	1,595,306	3,421,130	47%
202 - LOCAL MOTOR FUEL TAX FUND Total	196,735	(834,885)	(1,657,350)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,040,463	1,988,475	1,787,032	111%
41 - INTERGOV. REVENUES	493,468	208,767	1,033,345	20%
45 - INVESTMENT INCOME	94,328	102,754	60,000	171%
Revenue Total	1,628,259	2,299,997	2,880,377	80%
Expense				
52 - CONTRACTUAL SERVCS	-	49,000	155,000	32%
53 - CAPITAL OUTLAY	288,002	4,175,303	5,589,302	75%
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	288,002	4,224,303	5,744,302	74%
203 - MOTOR FUEL TAX FUND Total	1,340,257	(1,924,306)	(2,863,925)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,321,740	1,332,656	1,476,914	90%
45 - INVESTMENT INCOME	32,242	32,801	20,000	164%
46 - MISC REVENUES	6,369	-	3,500	0%
Revenue Total	1,360,350	1,365,457	1,500,414	91%
Expense				
52 - CONTRACTUAL SERVCS	136,405	88,519	94,129	94%
53 - CAPITAL OUTLAY	168,829	547,849	535,428	102%
59 - INTERFUND & TFR OUT	821,734	841,733	841,733	100%
Expense Total	1,126,968	1,478,100	1,471,290	100%
204 - SANITARY SEWER FUND Total	233,382	(112,643)	29,124	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-	110,800	125,791	88%
45 - INVESTMENT INCOME	224,524	160,706	150,000	107%
46 - MISC REVENUES	31,718	24,562	-	
49 - TRANSFERS IN	1,516,514	1,201,169	1,302,769	92%
Revenue Total	1,772,756	1,497,237	1,578,560	95%
Expense				
51 - MATERIALS & SUPPLIES	-	-	-	
52 - CONTRACTUAL SERVCS	-	-	-	
53 - CAPITAL OUTLAY	2,030,070	4,569,247	4,753,594	96%
54 - DEBT SERVICE		17,500	17,500	100%
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	2,030,070	4,586,747	4,771,094	96%
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	(257,314)	(3,089,510)	(3,192,534)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICE	739,159	887,824	769,696	115%
45 - INVESTMENT INCOME	14,504	15,540	7,000	222%
46 - MISC REVENUES	10	-311	25	-1244%
Revenue Total	753,673	903,054	776,721	116%
Expense				
50 - SALARIES & BENEFITS	350,610	298,577	346,224	86%
51 - MATERIALS & SUPPLIES	44,859	52,859	98,667	54%
52 - CONTRACTUAL SERVCS	76,554	17,318	116,536	15%
53 - CAPITAL OUTLAY	348,459	191,341	229,614	83%
59 - INTERFUND & TFR OUT	113,686	85,701	121,916	70%
Expense Total	934,168	645,797	912,957	71%
301 - LANDSCAPE RECYCLING CTR FUND Total	(180,495)	257,257	(136,236)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICE	690,170	756,101	671,721	113%
45 - INVESTMENT INCOME	3,738	5,949	500	1190%
46 - MISC REVENUES	-7	-	50	0%
Revenue Total	693,902	762,050	672,271	113%
Expense				
50 - SALARIES & BENEFITS	67,772	96,846	95,256	102%
51 - MATERIALS & SUPPLIES	913	33,116	35,503	93%
52 - CONTRACTUAL SERVCS	385,390	417,669	442,427	94%
59 - INTERFUND & TFR OUT	130,284	86,593	110,999	78%
Expense Total	584,359	634,223	684,185	93%
302 - HOME RECYCLING FUND Total	109,542	127,827	(11,914)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-	(10,199)	(12,000)	85%
43 - FINE, FORF & PENALTY	22,071	45,376	67,460	67%
45 - INVESTMENT INCOME	2,719	1,932	1,000	193%
46 - MISC REVENUES	-	6,001	6,001	100%
49 - TRANSFERS IN	-	-	-	
Revenue Total	24,790	63,508	86,461	73%
Expense				
50 - SALARIES & BENEFITS	22,948	-	-	
51 - MATERIALS & SUPPLIES	3,333	1,479	3,500	42%
52 - CONTRACTUAL SERVCS	19,005	-	-	
53 - CAPITAL OUTLAY	6,070	2,423	23,000	11%
59 - INTERFUND & TFR OUT	31,881	7,924	9,780	81%
Expense Total	83,236	11,826	36,280	33%
310 - POLICE SPECIAL FUND Total	(58,446)	51,682	50,181	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICE	137,782	140,647	154,398	91%
45 - INVESTMENT INCOME	4,278	3,223	716	450%
49 - TRANSFERS IN	-	-	-	
Revenue Total	142,061	143,870	155,114	93%
Expense				
50 - SALARIES & BENEFITS	132,021	104,687	112,063	93%
51 - MATERIALS & SUPPLIES	7,001	2,279	2,401	95%
52 - CONTRACTUAL SERVCS	5,931	3,196	7,029	45%
53 - CAPITAL OUTLAY	-	11,767	16,600	71%
59 - INTERFUND & TFR OUT	37,159	18,141	19,064	95%
Expense Total	182,112	140,069	157,157	89%
320 - CABLE TV PEG FUND Total	(40,051)	3,801	(2,043)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	146,109	133,445	132,942	100%
45 - INVESTMENT INCOME	3,933	3,202	818	391%
46 - MISC REVENUES	4	(54,092)	-	
49 - TRANSFERS IN	30,284	27,760	27,760	100%
Revenue Total	180,323	218,499	161,520	135%
Expense				
50 - SALARIES & BENEFITS	127,842	102,393	96,707	106%
51 - MATERIALS & SUPPLIES	-	-	-	
52 - CONTRACTUAL SERVCS	14,680	19,270	22,839	84%
59 - INTERFUND & TFR OUT	36,320	29,353	29,391	100%
Expense Total	178,842	151,016	148,937	101%
321 - ARMS PROGRAMMING FUND Total	1,481	67,483	12,583	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-278,567	20,931	59,222	35%
45 - INVESTMENT INCOME	2,123	125	1,000	12%
46 - MISC REVENUES	11,816	30,536	51,500	59%
49 - TRANSFERS IN	238,735	299,731	270,980	111%
Revenue Total	-25,894	351,323	382,702	92%
Expense				
50 - SALARIES & BENEFITS	235,814	351,960	368,880	95%
51 - MATERIALS & SUPPLIES	531	84	1,023	8%
52 - CONTRACTUAL SERVCS	60,509	31,765	58,992	54%
53 - CAPITAL OUTLAY		9,966	11,900	84%
59 - INTERFUND & TFR OUT	25,665	-	-	
Expense Total	322,519	393,775	440,795	89%
330 - COMMUNITY DEV SPECIAL FUND Total	(348,413)	(42,452)	(58,093)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,001,704	1,635,789	1,050,000	156%
45 - INVESTMENT INCOME	-	-	-	
46 - MISC REVENUES	62,500	15,931	-	
49 - TRANSFERS IN	-	-	-	
Revenue Total	1,064,204	1,651,720	1,050,000	157%
Expense				
50 - SALARIES & BENEFITS	-	-	-	
51 - MATERIALS & SUPPLIES	-	-	-	
52 - CONTRACTUAL SERVCS	1,055,048	993,648	465,240	214%
53 - CAPITAL OUTLAY	-	295,641	375,000	79%
59 - INTERFUND & TFR OUT	238,735	299,757	270,980	111%
Expense Total	1,293,782	1,589,046	1,111,220	143%
331 - COMMUNITY DEV GRANTS FUND Total	(229,579)	62,674	(61,220)	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	10,500	5,000	9,000	56%
44 - CHARGES FOR SERVICE	101,971	103,818	118,705	87%
45 - INVESTMENT INCOME	2,553	2,207	1,000	221%
46 - MISC REVENUES	5,000	4,335	5,000	87%
Revenue Total	120,025	115,360	133,705	86%
Expense				
50 - SALARIES & BENEFITS	53,617	71,781	77,575	93%
52 - CONTRACTUAL SERVCS	40,861	29,709	51,034	58%
59 - INTERFUND & TFR OUT	-	4,320	5,136	84%
Expense Total	94,478	105,811	133,745	79%
332 - FARMERS MARKET FUND Total	25,547	9,549	(40)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-	-	-	
45 - INVESTMENT INCOME	3,159	1,982	1,200	165%
46 - MISC REVENUES	-	-	-	
49 - TRANSFERS IN	-	-	-	
Revenue Total	3,159	1,982	1,200	165%
Expense				
52 - CONTRACTUAL SERVCS	-	39,255	39,255	100%
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	-	39,255	39,255	100%
340 - POST TIF CLOSURE FUND Total	3,159	(37,272)	(38,055)	
342 - TIF 2				
Revenue				
40 - TAXES	1,290,937	1,510,846	1,692,123	89%
45 - INVESTMENT INCOME	35,509	28,604	19,000	151%
46 - MISC REVENUES	-	-	-	
49 - TRANSFERS IN	-	-	-	
Revenue Total	1,326,446	1,539,449	1,711,123	90%
Expense				
50 - SALARIES & BENEFITS	110,970	143,233	144,742	99%
52 - CONTRACTUAL SERVCS	175,568	197,440	253,583	78%
53 - CAPITAL OUTLAY	-	-	-	
54 - DEBT SERVICE	931,409	928,825	928,825	100%
59 - INTERFUND & TFR OUT	254,828	-	824,268	0%
Expense Total	1,472,775	1,269,497	2,151,418	59%
342 - TIF 2 Total	(146,328)	269,952	(440,295)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
343 - TIF 4				
Revenue				
40 - TAXES	1,020,110	1,343,098	1,543,210	87%
45 - INVESTMENT INCOME	56,106	56,289	18,000	313%
49 - TRANSFERS IN	-	-	-	
Revenue Total	1,076,216	1,399,387	1,561,210	90%
Expense				
50 - SALARIES & BENEFITS	139,089	93,342	121,549	77%
52 - CONTRACTUAL SERVCS	440,074	452,806	462,155	98%
53 - CAPITAL OUTLAY	154,159	109,529	1,226,351	9%
Expense Total	733,322	655,676	1,810,055	36%
343 - TIF 4 Total	342,894	743,711	(248,845)	3
344 - CENTRAL TIF				
Revenue				
40 - TAXES	82,385	206,046	189,399	109%
45 - INVESTMENT INCOME	-2,324	251	100	251%
46 - MISC REVENUES	678	-	-	
49 - TRANSFERS IN	222,737	-	824,268	0%
Revenue Total	303,476	206,297	1,013,767	20%
Expense				
52 - CONTRACTUAL SERVCS	244,318	821,659	942,667	87%
53 - CAPITAL OUTLAY	1,423	46,688	50,000	93%
59 - INTERFUND & TFR OUT	588	-	-	
Expense Total	246,329	868,347	992,667	87%
344 - CENTRAL TIF Total	57,147	(662,050)	21,100	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	161,792	108,784	85,000	128%
49 - TRANSFERS IN	-	-	-	
Revenue Total	161,792	108,784	85,000	128%
Expense				
52 - CONTRACTUAL SERVCS	-	2,531,912	2,531,913	100%
59 - INTERFUND & TFR OUT	-	-	-	
Expense Total	-	2,531,912	2,531,913	100%
360 - GENERAL RESERVE FUND Total	161,792	(2,423,128)	(2,446,913)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	62,690	47,339	25,000	189%
46 - MISC REVENUES	-6,811	3,580	4,115	87%
49 - TRANSFERS IN	726,539	1,211,529	1,213,532	100%
Revenue Total	782,419	1,262,448	1,242,647	102%
Expense				
50 - SALARIES & BENEFITS	57,116	58	-	
51 - MATERIALS & SUPPLIES	1,758	-	2,000	0%
52 - CONTRACTUAL SERVCS	1,072,651	1,015,614	1,260,352	81%
59 - INTERFUND & TFR OUT	17,000	-	-	
Expense Total	1,148,526	1,015,672	1,262,352	80%
370 - RETAINED RISK FUND Total	(366,107)	246,775	(19,705)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,529,314	1,240,863	1,477,000	84%
45 - INVESTMENT INCOME	54,762	46,305	22,000	210%
Revenue Total	1,584,077	1,287,168	1,499,000	86%
Expense				
50 - SALARIES & BENEFITS	201,690	192,755	214,169	90%
51 - MATERIALS & SUPPLIES	20,793	18,594	77,638	24%
52 - CONTRACTUAL SERVCS	233,624	177,287	344,835	51%
53 - CAPITAL OUTLAY	205,967	12,188	612,188	2%
54 - DEBT SERVICE	-	-	-	
59 - INTERFUND & TFR OUT	1,020,795	1,034,670	1,062,689	97%
Expense Total	1,682,868	1,435,495	2,311,519	62%
500 - PARKING FUND Total	(98,792)	(148,327)	(812,519)	

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICE	850,358	718,106		-
45 - INVESTMENT INCOME	10,769	9,035	1,023	883%
46 - MISC REVENUES	4	-	-	
49 - TRANSFERS IN	-	-	1,088,282	0%
Revenue Total	861,123	727,141	1,089,305	67%
Expense				
50 - SALARIES & BENEFITS	243,012	343,517	367,694	93%
51 - MATERIALS & SUPPLIES	392,375	353,095	443,923	80%
52 - CONTRACTUAL SERVCS	125,218	144,403	173,083	83%
53 - CAPITAL OUTLAY	21,310	27,134	49,072	55%
59 - INTERFUND & TFR OUT	18,160	20,604	19,663	105%
Expense Total	800,074	888,753	1,053,435	84%
600 - EQUIPMENT SERVICES FUND Total	61,049	(161,612)	35,870	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	57,320	47,477	46,303	103%
45 - INVESTMENT INCOME	4,764	4,882	1,534	318%
46 - MISC REVENUES	-	(1,054)	-	
49 - TRANSFERS IN	968,051	792,007	896,987	88%
Revenue Total	1,030,134	845,420	944,824	89%
Expense				
50 - SALARIES & BENEFITS	769,432	559,799	637,860	88%
51 - MATERIALS & SUPPLIES	21,674	56,945	84,904	67%
52 - CONTRACTUAL SERVCS	88,839	190,075	265,247	72%
53 - CAPITAL OUTLAY	14,284	19,244	30,000	64%
59 - INTERFUND & TFR OUT	15,817	11,001	10,240	107%
Expense Total	910,047	837,064	1,028,251	81%
610 - INFORMATION TECHNOLOGY FUND Total	120,087	8,356	(83,427)	

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,450,921)	(4,770,464)	(5,787,227)	82%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,094,900)	(1,198,744)	(1,039,004)	115%
40202 - PACKAGE LIQUOR SALES TAX	(99,553)	(289,078)	(335,543)	86%
40203 - LOCAL HOTEL/MOTEL TAX	(952,301)	(787,754)	(758,104)	104%
40205 - UTILITIES TAX	(2,681,837)	(2,633,179)	(2,750,000)	96%
40206 - NATURAL GAS USE TAX	(432,164)	(410,493)	(417,000)	98%
40301 - STATE INCOME TAX	(4,298,362)	(4,057,291)	(4,371,148)	93%
40302 - PERSONAL PROPERTY REPL TAX	(268,049)	(291,397)	(282,558)	103%
40303 - TELECOMMUNICATIONS TAX	(584,702)	(574,027)	(589,000)	97%
40304 - STATE USE TAX	(1,300,930)	(1,443,459)	(1,300,000)	111%
40305 - STATE SALES TAX	(5,351,805)	(5,644,471)	(5,680,823)	99%
40306 - HOME RULE SALES TAX	(4,376,453)	(4,446,844)	(4,557,647)	98%
40307 - STATE GAMING TAX	(357,068)	(316,585)	(312,659)	101%
40311 - CANNABIS TAX		-	-	
40399 - OTHER STATE TAXES		(2,138)		
40 - TAXES Total	(26,249,045)	(26,865,925)	(28,180,713)	95%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)	(1,000)	-	
41150 - STATE GRANTS - CULTURE & RECR	(11,000)	(10,915)	(1,800)	606%
41160 - OTHER STATE GRANTS		-	(14,250)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,983)	(34,933)	(40,920)	85%
41601 - INFORMATION SERVICES CONTRACTS	(3,832)	-	-	
41603 - METROZONE PAYMENT	-	-	-	
41699 - OTHER INTERGOV PAYMENTS	(15,454)	(42,255)	(25,153)	168%
41 - INTERGOV. REVENUES Total	(33,268)	(89,103)	(82,123)	108%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(18,355)	(18,569)	(18,000)	103%
42102 - LIQUOR LICENSE	(492,283)	(74,266)	(482,500)	15%
42103 - SANITARY HAULER LICENSE	(19,695)	(25,455)	(17,565)	145%
42104 - AMUSEMENT DEVICE LICENSE	(2,415)	(2,990)	(3,425)	87%
42105 - VEHICLE FOR HIRE LICENSE	(11,820)	(9,435)	(21,166)	45%
42107 - HOTEL/MOTEL LICENSE	(2,075)	(2,400)	(2,240)	107%
42109 - ELECTRICIANS LICENSE	(21,950)	(19,150)	(14,826)	129%
42199 - MISCELLANEOUS LICENSES	(46,320)	(36,310)	(39,415)	92%
42301 - BUILDING PERMITS	(489,564)	(566,344)	(500,000)	113%
42302 - FIRE PREVENTION PERMITS	(87,397)	(85,773)	(68,750)	125%
42305 - EROSION CONTROL PERMITS	(7,920)	(5,032)	(5,200)	97%
42306 - ENGINEERING PERMITS	(10,981)	(11,666)	(9,500)	123%
42901 - SPECIAL PARKING ZONE PERMITS	(55,535)	(51,580)	(56,650)	91%
42 - LICENSES & PERMITS Total	(1,266,310)	(908,969)	(1,239,237)	73%

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(19,898)	(18,574)	(17,500)	106%
43201 - PARKING TICKETS	(257,968)	(181,585)	(185,000)	98%
43202 - TRAFFIC CITATIONS	(153,114)	(109,810)	(90,000)	122%
43901 - DOG CONTROL FINES AND FEES	(7,859)	(5,079)	(4,000)	127%
43902 - FIRE CODE FINES	(500)	-	-	
43903 - ORDINANCE VIOLATION FINES	(14,558)	(11,993)	(10,000)	120%
43999 - OTHER FINES	-	-	-	
43 - FINE, FORF & PENALTY Total	(453,896)	(327,040)	(306,500)	107%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(2,233)	(1,064)	(1,074)	99%
44202 - LIVESCAN FINGERPRINTING FEE	(10,943)	(6,405)	(6,500)	99%
44203 - VEHICLE TOWING & IMPOUND FEE	(54,600)	(54,385)	(46,000)	118%
44220 - FRANCHISE FEE	(638,602)	(735,356)	(736,719)	100%
44501 - CIVIC CENTER RENTAL	(16,925)	-	-	
44503 - TREE SERVICES	-	(750)	-	
44505 - PROPERTY RENTAL		-	-	
44510 - UI FIRE SERVICE	(2,201,248)	(1,688,178)	(2,250,905)	75%
44512 - USD SCHOOL RESOURCE OFFICERS		(200,813)	(200,813)	100%
44601 - RENTAL REGISTRATION FEE	(264,515)	(266,171)	(276,000)	96%
44602 - ZONING REVIEW FEES	(9,509)	(8,125)	(7,200)	113%
44603 - PLAN REVIEW FEES	(259,291)	(226,052)	(75,000)	301%
44605 - ENTERPRISE ZONE FEE	(60,807)	(76,414)	(62,000)	123%
44699 - OTHER BUILDING RELATED FEES	(42,991)	(32,280)	(30,000)	108%
44999 - OTHER FEES	(36,887)	(35,404)	(39,000)	91%
44 - CHARGES FOR SERVICE Total	(3,598,552)	(3,331,395)	(3,731,211)	89%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(219,070)	(148,879)	(150,000)	99%
45 - INVESTMENT INCOME Total	(219,070)	(148,879)	(150,000)	99%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(10,387)	(16,196)	(28,579)	57%
46202 - NUISANCE ABATEMENT	(28,242)	(13,468)	(30,000)	45%
46210 - DEPARTMENT REIMBURSEMENTS	(154,967)	(125,047)	(111,366)	112%
46290 - OTHER REIMBURSEMENTS	(42,370)	(55,269)	(13,000)	425%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(46,925)	(199,500)	(12,600)	1583%
46350 - LOCAL GRANTS	(15,000)	(16,764)	(30,404)	55%
46600 - CASH OVER/SHORT	-	-	-	
46900 - OTHER MISCELLANEOUS REVENUES	(131,797)	(79,500)	(20,000)	397%
46 - MISC REVENUES Total	(429,688)	(505,744)	(245,949)	206%

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	-	-	-	
49201 - TFR FROM STORMWATER FUND	(573,389)	(587,723)	(587,723)	100%
49203 - TFR FROM MOTOR FUEL TAX FUND	-	-	-	
49204 - TFR FROM SANITARY SEWER FUND	(818,101)	(838,554)	(838,554)	100%
49205 - TFR FROM SUPP CIP FUND	-	-	-	
49300 - TFR FROM VERF FUND	-	-	-	
49301 - TFR FROM LRC FUND	(39,586)	(40,576)	(40,576)	100%
49302 - TFR FROM HOME RECYCLING FUND	(101,610)	(78,305)	(78,305)	100%
49321 - TFR FROM ARMS PROGRAMMING FUND	-	-	-	
49322 - TFR FROM CUSWDS FUND		-	-	
49330 - TFR FROM CD SPECIAL FUND	(25,665)	-	-	
49332 - TFR FROM FARMERS MARKET FUND	-	-	-	
49341 - TFR FROM TIF 1	-	-	-	
49342 - TFR FROM TIF 2	(32,091)	-	-	
49500 - TFR FROM PARKING FUND	(916,525)	(939,438)	(939,438)	100%
49 - TRANSFERS IN Total	(2,506,967)	(2,484,596)	(2,484,596)	100%
Revenue Total	(34,756,796)	(34,661,653)	(36,420,329)	95%

City of Urbana
Q4 FY20 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 6/30/20			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	7,204,436	15.34%	1.55%	7,204,436	-	-	-
Illinois Funds	10,737,946	22.87%	0.33%	10,737,946	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	613,075	1.31%	0.01%	613,075	-	-	-
IMET Convenience Fund	530,613	1.13%	0.47%	530,613.15	-	-	-
IMET 1-3 Year Fund	5,930,726	12.63%	0.12%	5,930,725.96	-	-	-
Subtotal Cash and Cash Equivalents	25,016,796	53.28%		25,016,796	-	-	-
Certificates of Deposit	5,391,068	11.48%		2,861,872	2,529,196	-	-
U.S. Treasury Securities	14,847,345	31.62%		14,847,345	-	-	-
U.S. Agency Securities							
Federal National Mortgage Association	-	0.00%		-	-	-	-
Federal Home Loan Mortgage Corporation	431,332	0.92%		-	431,332	-	-
Federal Home Loan Banks	230,000	0.49%		-	230,000	-	-
Resolution FDG Corp	818,263	1.74%		818,263	-	-	-
Tennessee Valley Authority	212,199	0.45%		-	212,199	-	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Subtotal U.S. Agency Securities	1,694,829	3.61%		818,263	876,567	-	-
Total	46,950,038	100.00%		43,544,276	3,405,762	0	0
				92.75%	7.25%	0.00%	0.00%
Weighted average maturity	0.30						

* Busey money market earns a fixed rate, which may be adjusted from time to time.
Yield for Illinois Funds from daily rate on last day of quarter. State-shared revenues are deposited into this account.
Yield for Morgan Stanley cash account is 7-day yield from end of quarter report. This account is used only to hold cash until it is reinvested.
Yields for IMET from end of quarter report. 1 - 3 Year Fund is average daily yield for month, Convenience Fund is average daily yield for month.
All are annualized rates.

City of Urbana
FY20 Q4 Investment Report
List of Investments

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q4 FY20</u>	<u>6/30/2020</u>
CERTIFICATES OF DEPOSIT						
ADAMS COMMUNIT ADAMS MA CD	7/24/2020	1.90%	245,000	245,000	-	0.07
PIONEERBNK AUSTIN TX CD	7/30/2020	1.90%	245,000	245,000	-	0.08
BMO HARRIS BK CHICAGO IL CD	8/25/2020	2.00%	245,000	245,000	-	0.15
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	200,000	200,000	1,235.06	0.29
INVESTORS SVGS BK NJ	10/27/2020	2.40%	245,000	245,000	2,948.05	0.33
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	240,000	240,000	3,609.86	0.44
TBK DALLAS TX	1/19/2021	2.65%	240,000	240,000	-	0.56
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	245,000	245,000	-	0.75
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.30%	246,872	246,872	2,825.22	0.76
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	245,000	245,000	1,235.06	0.77
FARM BUR BK FSB SPARKS NEV CD	4/16/2021	3.05%	225,000	225,000	-	0.79
BMW SALT LAKE CITY UTAH	5/28/2021	3.15%	240,000	240,000	3,769.64	0.91
CAPITAL ONE BK US GLEN ALLEN VA CD	7/26/2021	2.05%	245,000	245,000	-	1.07
MORGANSTANLEY SALT LAKE CITY UT CD	7/26/2021	2.10%	245,000	245,000	-	1.07
GOLDMAN SACHS BK USA NEW YORK CD	7/26/2021	2.05%	245,000	245,000	-	1.07
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000	240,000	3,730.19	1.32
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000	245,000	3,807.90	1.32
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000	250,000	-	1.56
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000	240,000	1,615.56	1.59
COMENITY BK JUMBO	7/26/2022	2.35%	200,000	200,000	1,184.66	2.07
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000	240,000	1,633.32	2.13
CHASE BANK	11/24/2023	2.84%	129,196	129,196	-	3.40
CIT SALT LAKE CITY UT	1/29/2024	3.10%	250,000	250,000	3,885.62	3.58
US TREASURY NOTE						
US TREASURY NOTE	9/15/2020	1.38%	1,397,267	1,397,267	-	0.21
US TREASURY NOTE	10/31/2020	1.75%	1,401,239	1,401,142	12,250.00	0.34
US TREASURY NOTE	11/30/2020	2.00%	700,000	700,000	18,850.00	0.42
US TREASURY NOTE	11/30/2020	1.63%	1,414,280	1,414,280	11,375.00	0.42
US TREASURY NOTE	12/31/2020	2.50%	1,914,284	1,914,284	8,750.00	0.50
US TREASURY NOTE	12/31/2020	1.75%	1,020,773	1,020,773	8,837.50	0.50
US TREASURY BILL	1/28/2021	ZCB	1,399,781	1,400,000	-	0.58
US TREASURY NOTE	1/31/2021	2.50%	1,400,000	1,400,000	-	0.59
US TREASURY NOTE	1/31/2021	2.13%	1,400,000	1,400,000	-	0.59
US TREASURY NOTE	2/15/2021	2.25%	1,400,000	1,400,000	-	0.63
US TREASURY BILL	3/25/2021	ZCB	1,399,722	1,400,000	-	
U.S. AGENCY SECURITIES						
RESOLUTION FDG CORP	7/15/2020	ZCB	818,263	875,000	-	0.04
FHLB 9/10/21	9/10/2021	3.00%	230,000	225,000	-	1.20
FHLMC 1/13/22	1/13/2022	2.38%	431,332	425,000	-	1.54
GNMA 23OC20	10/20/2023	6.500%	2,872	2,837	95.33	3.31
GNMA 23NV20	11/20/2023	6.500%	163	161	8.16	3.39
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	212,199	300,000	-	4.34
						(120.58)