

QUARTERLY FINANCIAL REPORT

FY2019 – FIRST QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended September 30, 2018. This report includes all City funds that have had any activity (budget or actual) since July 1, 2017 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.

With additional flexibility for reporting in the new system, staff has been able to develop a new, more streamlined report, with more charts and summarized financial information for City funds. Please contact Don Ho or Elizabeth Hannan with suggestions.

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 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 FY2019 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

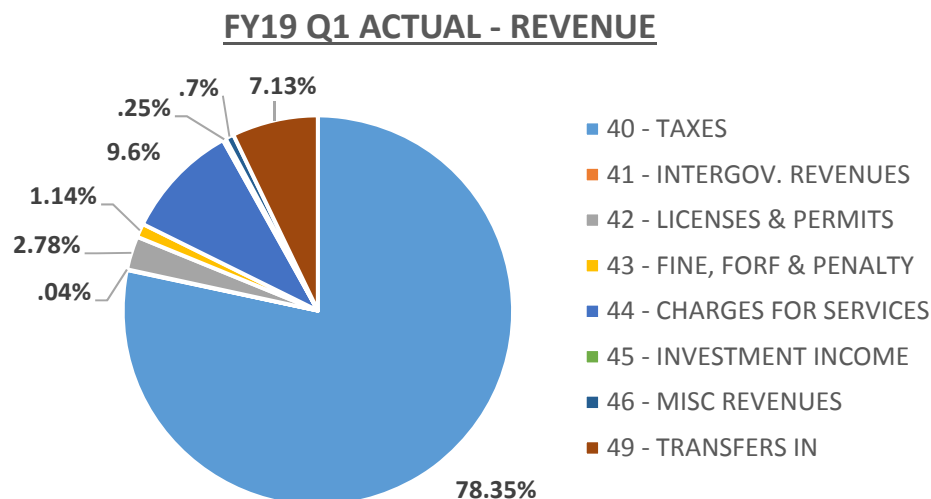
State use tax is a per capita distribution of a portion (1% of 6.25%) State use tax revenues remitted to the State. At end of the first quarter, this revenue was a little more than 25% of budget. Half way through the year, that revenue will be nearly 53% of budget. The impact of the U.S. Supreme Court decision in *S. Dakota v. Wayfair, Inc.* remains to be determined, since additional use tax revenues related to that decision will not be received until January 2019 (revenues remitted for online sales occurring during the month of October). Staff expects that revenues will exceed budget for use tax and will evaluate this further as part of updating the financial forecast.

State and Home Rule sales tax are both at about 26% of budget at the end of the first quarter and at 51 – 52% of budget as of the end of the calendar year. This is slightly better than expected. Home Rule sales tax revenues benefit from the reduction in the State’s collection fee imposed for that tax in FY2018 from 2% to 1.5% for FY2019.

Income tax, at about 22% of budget at the end of the quarter is performing consistent with expectations. In a normal year, we would have received about 21% of all income tax revenue within the first quarter. At end of the second quarter, we are at 47.5% of budget, which compares to an expected 42.5%. Two significant factors are affecting this revenue source. First, as the State continues to refine its method for allocation of income tax and related revenues, we have seen significant shifts. Second, for FY2019, the State is diverting 5% of local government income tax revenue to other purposes, which is down from 10% in FY2018. All of these revenues will be evaluated further as staff works on the financial forecast, which we expect to share with Council in January.

GENERAL FUND REVENUES

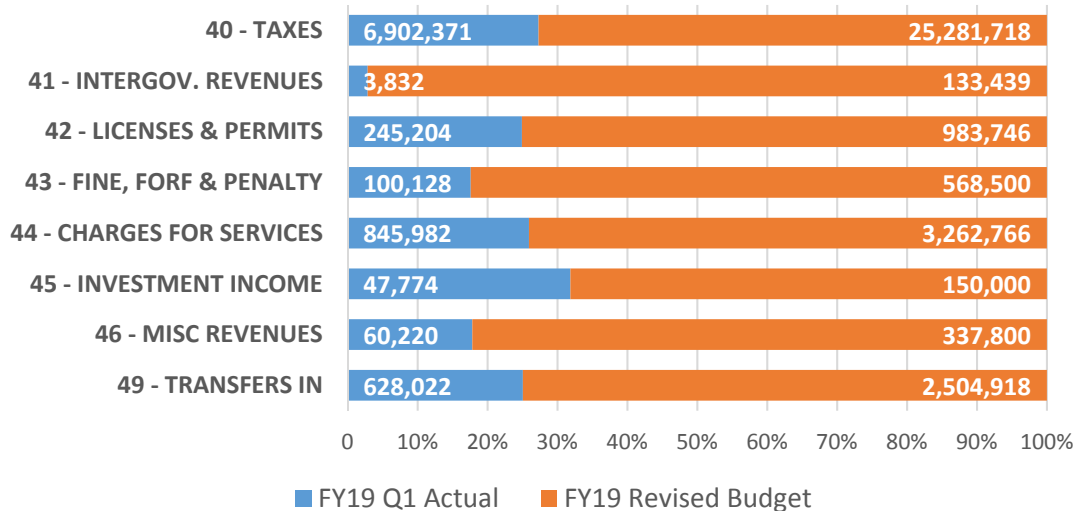
The General Fund (100) provides for most basic City services. As of September 30, 2018, total revenues collected were \$8.8 million. Tax revenues (78%) and charges for services (10%) accounted for 88% of total revenues.



GENERAL FUND REVENUES (CON'T)

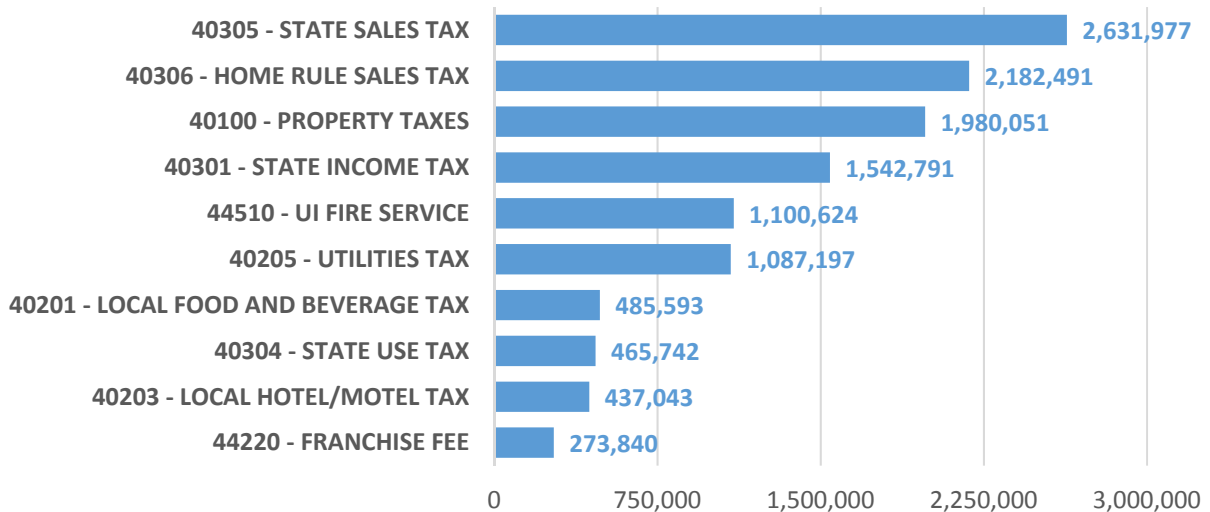
The majority of the revenues appear to be consistent with the budget. Overall, the City has collected over 26% of the annual budget. Main revenue sources such as taxes and charges for services are on track with the projection, with over \$7.5 million collected.

FY19 Q1 REVENUES BY CATEGORY



Below are the top ten revenue sources in the General Fund as of September 30, 2018. They accounted for \$7.8 million or 88% of the General Fund total revenues in the first quarter.

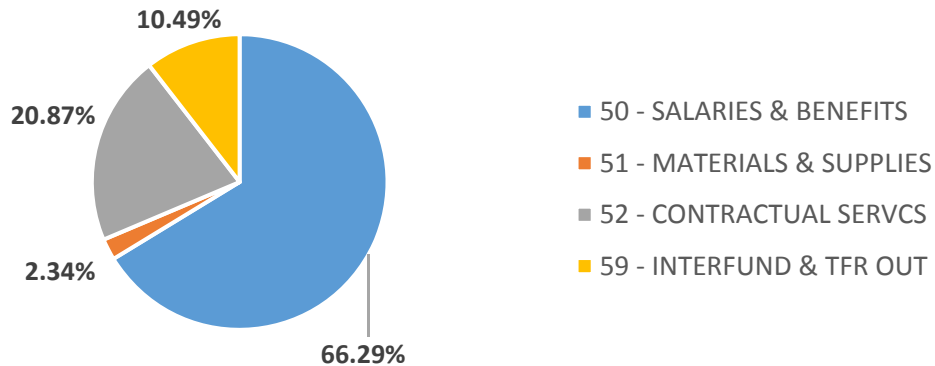
FY19 Q1 REVENUES - TOP 10



GENERAL FUND EXPENDITURES

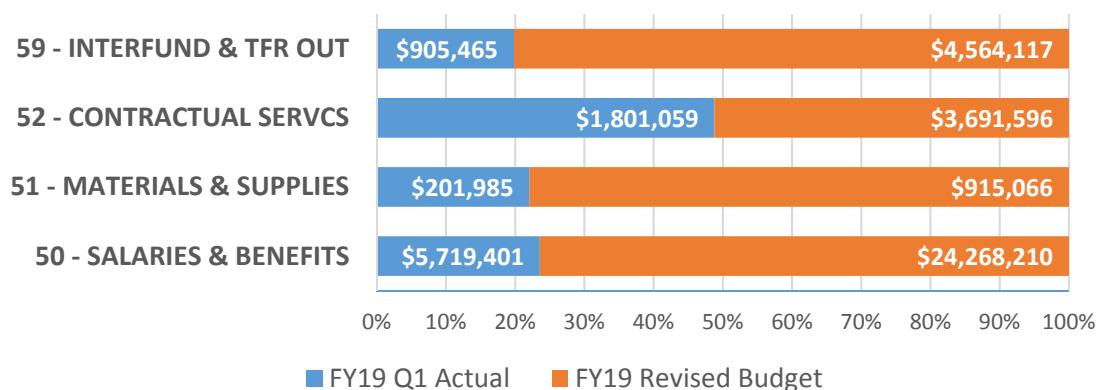
On the expenditure side, the City spent \$8.6 million or 26% of the total budget at the end of the first quarter. Salaries and benefits represented 66% of total expenditures in the General Fund for the first quarter.

FY19 Q1 ACTUAL & ENCUMBRANCES - EXPENDITURES



With the implementation of Munis, staff now has the ability create purchase orders and encumber funds. About \$1.1 million in contractual services are encumbrances. The largest of these is for \$372,509 for METCAD fees through June 30, 2020. In addition, \$107,475 is encumbered for fees for services and final implementation work on the City's financial system. That explains why contractual services are at almost 50% of the budget.

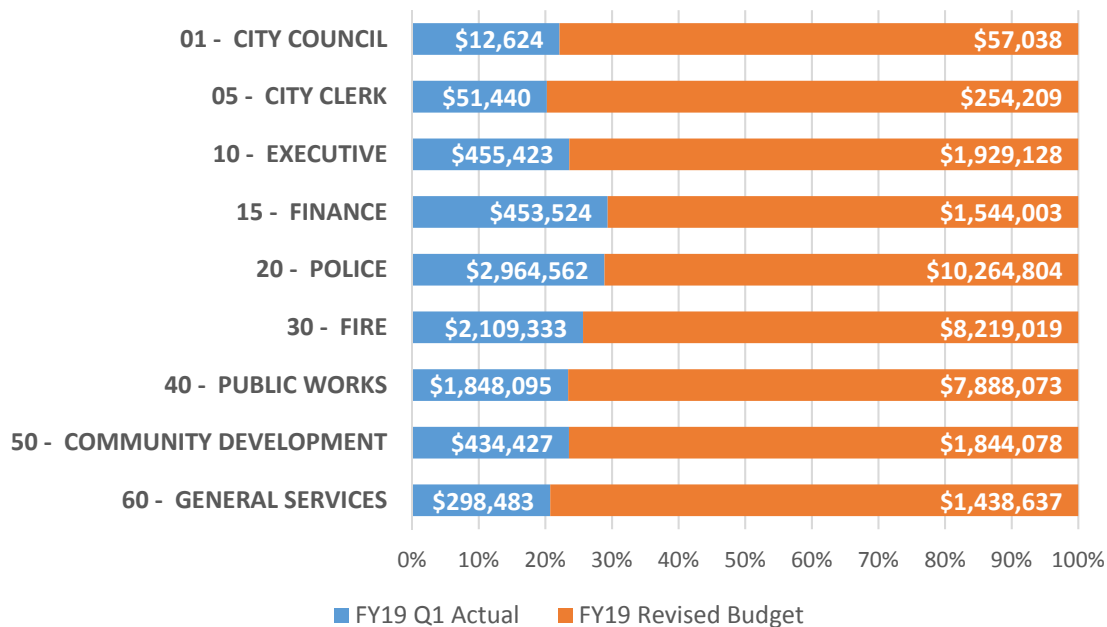
FY19 Q1 EXPENDITURES BY CATEGORY



GENERAL FUND EXPENDITURES (CON'T)

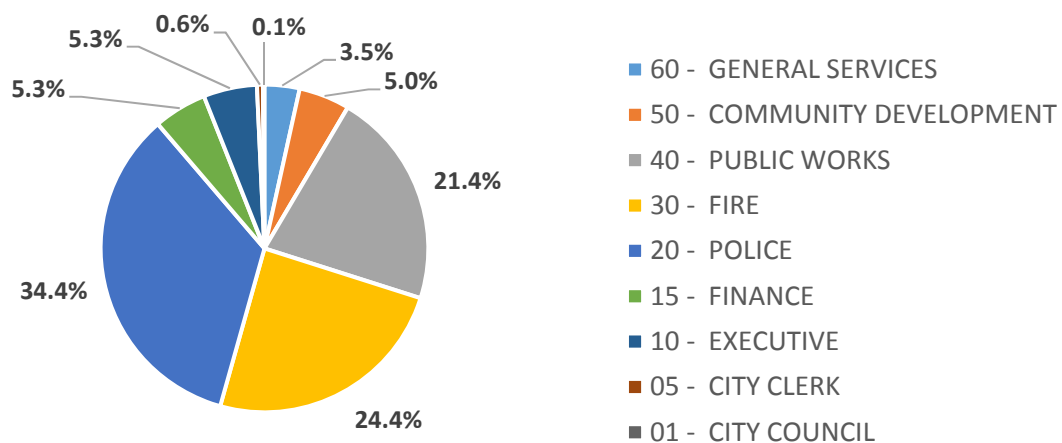
General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 25% of their budgets.

FY19 Q1 EXPENDITURES BY DEPARTMENT



In the first quarter of FY19, Police, Fire and Public Works account for 80% (\$6.9 million) of General Fund expenditures

FY19 Q1 EXPENDITURES BY DEPARTMENT



OTHER FUNDS HIGHLIGHTS

This is the first full fiscal year that staff can request purchase orders and encumber funds, so some funds might show expenditures as a high percentage of budget. This affects the Landscape Recycling Center Fund, the Home Recycling Fund, and the TIF 4 Fund.

Capital Improvement Fund (200): The State recently reimbursed the City for expenses related to Olympian Drive. As a result, revenues are at 47% collected after the first quarter.

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.

Information Technology (IT) Fund (610): This is the first fiscal year that the City has IT as a standalone fund (internal service fund). This fund is used to track expenditures and allocate costs for IT Division operations.

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, 2018

The City had \$9.9 million (25% of total portfolio value) in Certificates of Deposit (CD's) as of September 30, 2018 and each has \$250,000 FDIC insurance. The City also had \$11 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 \$11 million as of September 30, 2018. The City recently switched to this collateral because it is easier for Busey Bank to manage. In return, The City is receiving a much better return on the Money Market account.

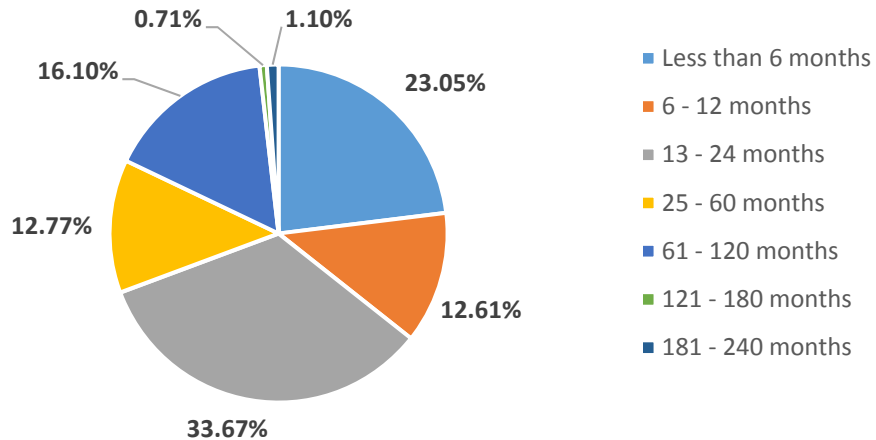
The City also had \$5.5 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

With over \$18.7 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

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, 2018.

ANLYSIS OF CASH AND INVESTMENTS (CON'T)

MATURITY FROM 10/1/2018



As can be seen from the chart, 16% of the portfolio will be available within 6 months and 32% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 1.39 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

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,300,606)	(1,826,040)	(4,387,958)	42%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,135,567)	(258,886)	(1,150,000)	23%
40202 - PACKAGE LIQUOR SALES TAX	(110,715)	(25,040)	(113,000)	22%
40203 - LOCAL HOTEL/MOTEL TAX	(948,693)	(233,808)	(935,000)	25%
40205 - UTILITIES TAX	(2,726,056)	(658,967)	(2,700,000)	24%
40206 - NATURAL GAS USE TAX	(428,338)	(67,734)	(390,000)	17%
40301 - STATE INCOME TAX	(4,567,729)	(865,941)	(3,952,000)	22%
40302 - PERSONAL PROPERTY REPL TAX	(246,072)	(45,190)	(255,860)	18%
40303 - TELECOMMUNICATIONS TAX	(766,427)	(158,761)	(692,000)	23%
40304 - STATE USE TAX	(1,085,019)	(277,498)	(1,085,000)	26%
40305 - STATE SALES TAX	(5,002,503)	(1,310,807)	(5,127,300)	26%
40306 - HOME RULE SALES TAX	(4,179,967)	(1,090,082)	(4,193,600)	26%
40307 - STATE GAMING TAX	(331,830)	(83,616)	(300,000)	28%
40 - TAXES Total	(25,829,520)	(6,902,371)	(25,281,718)	27%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)	-	(1,000)	0%
41150 - STATE GRANTS - CULTURE & RECR	(11,400)	-	(5,700)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	-	-	-	-
41601 - INFORMATION SERVICES CONTRACTS	(67,832)	(3,832)	-	-
41603 - METROZONE PAYMENT	-	-	(100,000)	0%
41699 - OTHER INTERGOV PAYMENTS	(10,487)	-	(26,739)	0%
41 - INTERGOV. REVENUES Total	(90,719)	(3,832)	(133,439)	3%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(17,205)	(16,690)	(17,000)	98%
42102 - LIQUOR LICENSE	(890,077)	(8,786)	(484,000)	2%
42103 - SANITARY HAULER LICENSE	(18,252)	(19,695)	(18,986)	104%
42104 - AMUSEMENT DEVICE LICENSE	(6,590)	-	(3,300)	0%
42105 - VEHICLE FOR HIRE LICENSE	(17,440)	(1,270)	(20,700)	6%
42107 - HOTEL/MOTEL LICENSE	(4,345)	-	(2,325)	0%
42109 - ELECTRICIANS LICENSE	(21,875)	(7,650)	(14,500)	53%
42199 - MISCELLANEOUS LICENSES	(77,894)	(7,365)	(37,600)	20%
42301 - BUILDING PERMITS	(320,944)	(74,223)	(250,000)	30%
42302 - FIRE PREVENTION PERMITS	(64,479)	(58,889)	(67,235)	88%
42305 - EROSION CONTROL PERMITS	(5,805)	(1,520)	(4,000)	38%
42306 - ENGINEERING PERMITS	(8,925)	(3,723)	(7,000)	53%
42901 - SPECIAL PARKING ZONE PERMITS	(57,038)	(45,317)	(57,100)	79%
42 - LICENSES & PERMITS Total	(1,510,868)	(245,129)	(983,746)	25%

GENERAL FUND REVENUE DETAILS

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(25,955)	(6,680)	(21,000)	32%
43201 - PARKING TICKETS	(279,992)	(57,715)	(330,000)	17%
43202 - TRAFFIC CITATIONS	(154,820)	(32,024)	(148,500)	22%
43901 - DOG CONTROL FINES AND FEES	(4,590)	-	(7,000)	0%
43902 - FIRE CODE FINES	(1,350)	-	-	
43903 - ORDINANCE VIOLATION FINES	(16,493)	(3,710)	(17,000)	22%
43999 - OTHER FINES	-	-	(45,000)	0%
43 - FINE, FORF & PENALTY Total	(483,200)	(100,128)	(568,500)	18%
44 - CHARGES FOR SERVICES				
44201 - BACKGROUND CHECK	(823)	(243)	(1,050)	23%
44202 - LIVESCAN FINGERPRINTING FEE	(8,650)	(2,098)	(7,600)	28%
44203 - VEHICLE TOWING & IMPOUND FEE	(40,408)	(11,750)	(36,800)	32%
44220 - FRANCHISE FEE	(528,428)	(192,777)	(739,034)	26%
44501 - CIVIC CENTER RENTAL	(60,066)	(8,664)	(29,000)	30%
44503 - TREE SERVICES	(125)			
44510 - UI FIRE SERVICE	(2,189,810)	(550,312)	(2,201,819)	25%
44601 - RENTAL REGISTRATION FEE	(275,851)	(3,035)	(287,700)	1%
44602 - ZONING REVIEW FEES	(8,990)	(1,850)	(7,800)	24%
44603 - PLAN REVIEW FEES	(75,493)	(54,439)	(45,885)	119%
44605 - ENTERPRISE ZONE FEE	(44,371)	(6,145)	(30,000)	20%
44699 - OTHER BUILDING RELATED FEES	(32,136)	(3,995)	(28,173)	14%
44999 - OTHER FEES	(38,736)	(10,676)	(46,625)	23%
44 - CHARGES FOR SERVICES Total	(3,303,887)	(845,982)	(3,461,486)	24%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(50,471)	(22,455)	(150,000)	15%
45 - INVESTMENT INCOME Total	(50,471)	(22,455)	(150,000)	15%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(35,170)	(15)	(27,950)	0%
46202 - NUISANCE ABATEMENT	(22,517)	(2,721)	(34,085)	8%
46210 - DEPARTMENT REIMBURSEMENTS	(180,942)	(14,350)	(108,915)	13%
46290 - OTHER REIMBURSEMENTS	(2,798)	(800)	(13,000)	6%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(66,206)	(575)	(252,850)	0%
46350 - LOCAL GRANTS	-	(15,000)	-	
46600 - CASH OVER/SHORT	-			
46900 - OTHER MISCELLANEOUS REVENUES	(93,747)	(28,269)	(96,000)	29%
46 - MISC REVENUES Total	(401,380)	(61,730)	(532,800)	12%

GENERAL FUND REVENUE DETAILS

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	(22,500)			
49201 - TFR FROM STORMWATER FUND	(560,772)	(143,347)	(573,389)	25%
49203 - TFR FROM MOTOR FUEL TAX FUND	(27,087)			
49204 - TFR FROM SANITARY SEWER FUND	(800,099)	(204,525)	(818,101)	25%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	(108,566)			
49301 - TFR FROM LRC FUND	(32,604)	(9,897)	(39,586)	25%
49302 - TFR FROM HOME RECYCLING FUND	(99,374)	(25,403)	(101,610)	25%
49321 - TFR FROM ARMS PROGRAMMING FUND	(23,549)			
49330 - TFR FROM CD SPECIAL FUND	-	(6,416)	(25,665)	25%
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(29,314)	(9,303)	(30,042)	31%
49500 - TFR FROM PARKING FUND	(847,457)	(229,131)	(916,525)	25%
49 - TRANSFERS IN Total	(2,551,323)	(628,022)	(2,504,918)	25%
Revenue Total	(34,221,368)	(8,809,649)	(33,616,607)	26%

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	25,829,520	6,902,371	25,281,718	27%
41 - INTERGOV. REVENUES	90,719	3,832	133,439	3%
42 - LICENSES & PERMITS	1,510,868	245,129	983,746	25%
43 - FINE, FORF & PENALTY	483,200	100,128	568,500	18%
44 - CHARGES FOR SERVICES	3,303,887	845,982	3,461,486	24%
45 - INVESTMENT INCOME	50,471	22,455	150,000	15%
46 - MISC REVENUES	401,380	61,730	532,800	12%
49 - TRANSFERS IN	2,551,323	628,022	2,504,918	25%
Revenue Total	34,221,368	8,809,649	33,616,607	26%
Expense				
50 - SALARIES & BENEFITS	24,027,298	5,719,401	24,425,150	23%
51 - MATERIALS & SUPPLIES	816,826	201,985	917,844	22%
52 - CONTRACTUAL SERVCS	3,465,268	1,801,059	3,964,399	45%
59 - INTERFUND & TFR OUT	3,739,648	905,465	4,570,953	20%
Expense Total	32,049,040	8,627,910	33,878,347	25%
100 - GENERAL FUND Total	2,172,328	181,740	(261,740)	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	1,233,237	471,846	616,778	77%
45 - INVESTMENT INCOME	21,107	8,492	10,000	85%
46 - MISC REVENUES	2,352	6,060	-	
49 - TRANSFERS IN	821,135	192,603	787,412	24%
Revenue Total	2,077,830	679,001	1,414,190	48%
Expense				
51 - MATERIALS & SUPPLIES	24,850		407	
52 - CONTRACTUAL SERVCS	176,950	139,099	503,358	28%
53 - CAPITAL OUTLAY	1,558,766	472,851	3,872,863	12%
59 - INTERFUND & TFR OUT	-			
Expense Total	1,760,565	611,950	4,376,627	14%
200 - CAPITAL REPLACMT & IMPROV FUND Total	317,265	67,051	(2,962,437)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICES	1,512,243	363,390	1,556,162	23%
45 - INVESTMENT INCOME	8,272	2,370	2,000	119%
46 - MISC REVENUES	16,190	8,572	15,000	57%
Revenue Total	1,536,705	374,332	1,573,162	24%
Expense				
52 - CONTRACTUAL SERVCS	400,679	112,955	360,045	31%
53 - CAPITAL OUTLAY	572,298	221,269	846,708	26%
59 - INTERFUND & TFR OUT	597,516	152,717	610,868	25%
Expense Total	1,570,493	486,941	1,817,622	27%
201 - STORMWATER UTILITY FUND Total	(33,788)	(112,609)	(244,460)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	858,949	205,747	900,000	23%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	12,247	3,905	8,500	46%
Revenue Total	871,196	209,652	1,953,181	11%
Expense				
52 - CONTRACTUAL SERVCS	5,570	14,810	16,320	91%
53 - CAPITAL OUTLAY	596,958	357,552	2,968,635	12%
54 - DEBT SERVICE	305,968	-	307,694	0%
Expense Total	908,495	372,362	3,292,649	11%
202 - LOCAL MOTOR FUEL TAX FUND Total	(37,299)	(162,710)	(1,339,468)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,048,602	263,355	1,062,188	25%
41 - INTERGOV. REVENUES	297,019	554,080	162,000	342%
45 - INVESTMENT INCOME	23,481	7,448	15,000	50%
Revenue Total	1,369,102	824,883	1,239,188	67%
Expense				
53 - CAPITAL OUTLAY	1,987,854	52,701	3,945,318	1%
59 - INTERFUND & TFR OUT	27,087			
Expense Total	2,014,942	52,701	3,945,318	1%
203 - MOTOR FUEL TAX FUND Total	(645,840)	772,182	(2,706,130)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICES	1,362,052	316,890	1,435,291	22%
45 - INVESTMENT INCOME	9,777	2,967	6,365	47%
46 - MISC REVENUES	-	-	3,500	0%
Revenue Total	1,371,829	319,856	1,445,156	22%
Expense				
52 - CONTRACTUAL SERVCS	102,184	28,636	247,549	12%
53 - CAPITAL OUTLAY	439,749	259,776	649,705	40%
59 - INTERFUND & TFR OUT	803,661	205,434	821,734	25%
Expense Total	1,345,595	493,846	1,718,988	29%
204 - SANITARY SEWER FUND Total	26,234	(173,990)	(273,832)	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
45 - INVESTMENT INCOME	71,992	23,188	40,000	58%
46 - MISC REVENUES	17,625	5,000	5,000	100%
49 - TRANSFERS IN	1,524,374	349,391	1,324,314	26%
Revenue Total	1,613,991	377,579	1,369,314	28%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	896,589	1,446,753	3,717,007	39%
59 - INTERFUND & TFR OUT	108,566			
Expense Total	1,005,155	1,446,753	3,717,007	39%
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	608,835	(1,069,174)	(2,347,693)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICES	648,786	176,428	695,000	25%
45 - INVESTMENT INCOME	6,032	2,046	7,000	29%
46 - MISC REVENUES	55	62	-25	-246%
Revenue Total	654,873	178,536	701,975	25%
Expense				
50 - SALARIES & BENEFITS	350,475	75,876	384,381	20%
51 - MATERIALS & SUPPLIES	41,353	47,886	95,445	50%
52 - CONTRACTUAL SERVCS	85,695	56,782	139,062	41%
53 - CAPITAL OUTLAY	51,535	373,299	388,499	96%
59 - INTERFUND & TFR OUT	92,693	35,855	107,066	33%
Expense Total	621,751	589,698	1,114,453	53%
301 - LANDSCAPE RECYCLING CTR FUND Total	33,122	(411,162)	(412,478)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICES	667,775	92,115	649,800	14%
45 - INVESTMENT INCOME	714	306	500	61%
46 - MISC REVENUES	-	-	50	0%
Revenue Total	668,489	92,421	650,350	14%
Expense				
50 - SALARIES & BENEFITS	66,867	14,826	68,286	22%
51 - MATERIALS & SUPPLIES	37,823	-	1,000	0%
52 - CONTRACTUAL SERVCS	441,121	371,435	408,514	91%
59 - INTERFUND & TFR OUT	101,128	26,129	111,520	23%
Expense Total	646,938	412,391	589,320	70%
302 - HOME RECYCLING FUND Total	21,551	(319,970)	61,030	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
43 - FINE, FORF & PENALTY	29,027	2,249	55,000	4%
45 - INVESTMENT INCOME	1,192	348	-	
46 - MISC REVENUES	4,550			
49 - TRANSFERS IN	-			
Revenue Total	34,769	2,597	55,000	5%
Expense				
50 - SALARIES & BENEFITS	-	-	86,328	0%
51 - MATERIALS & SUPPLIES	1,667	44	3,333	1%
52 - CONTRACTUAL SERVCS	9,636	1,541	12,564	12%
53 - CAPITAL OUTLAY	6,596	-	37,457	0%
59 - INTERFUND & TFR OUT	14,579	25,312	30,204	84%
Expense Total	32,478	26,897	169,886	16%
310 - POLICE SPECIAL FUND Total	2,291	(24,301)	(114,886)	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICES	144,749	34,015	151,000	23%
45 - INVESTMENT INCOME	1,673	490	700	70%
49 - TRANSFERS IN	-			
Revenue Total	146,422	34,505	151,700	23%
Expense				
50 - SALARIES & BENEFITS	124,042	30,342	145,926	21%
51 - MATERIALS & SUPPLIES	6,483	2,964	8,125	36%
52 - CONTRACTUAL SERVCS	6,566	1,901	8,896	21%
53 - CAPITAL OUTLAY	4,358			
59 - INTERFUND & TFR OUT	4,141	3,453	39,807	9%
Expense Total	145,590	38,660	202,754	19%
320 - CABLE TV PEG FUND Total	832	(4,155)	(51,054)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	114,216	36,527	146,109	25%
45 - INVESTMENT INCOME	1,073	358	800	45%
49 - TRANSFERS IN	23,374	7,571	30,284	25%
Revenue Total	138,663	44,456	177,193	25%
Expense				
50 - SALARIES & BENEFITS	87,747	19,248	124,841	15%
51 - MATERIALS & SUPPLIES	1,498	-	-	
52 - CONTRACTUAL SERVCS	7,295	8,639	15,232	57%
59 - INTERFUND & TFR OUT	26,359	703	36,320	2%
Expense Total	122,899	28,590	176,393	16%
321 - ARMS PROGRAMMING FUND Total	15,764	15,866	800	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	391,245	-	88,673	0%
45 - INVESTMENT INCOME	414	263	360	73%
46 - MISC REVENUES	70,307	2,277	10,000	23%
49 - TRANSFERS IN	305,256	55,708	311,436	18%
Revenue Total	767,222	58,248	410,469	14%
Expense				
50 - SALARIES & BENEFITS	315,258	55,708	286,268	19%
51 - MATERIALS & SUPPLIES	169	-	1,000	0%
52 - CONTRACTUAL SERVCS	135,206	5,016	130,327	4%
59 - INTERFUND & TFR OUT	-	6,416	25,665	25%
Expense Total	450,633	67,140	443,260	15%
330 - COMMUNITY DEV SPECIAL FUND Total	316,589	(8,892)	(32,791)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,495,206	222,190	1,918,659	12%
45 - INVESTMENT INCOME	-6			
46 - MISC REVENUES	45,384	25,000	-	
49 - TRANSFERS IN	-			
Revenue Total	1,540,585	247,190	1,918,659	13%
Expense				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	8			
52 - CONTRACTUAL SERVCS	1,015,902	740,957	2,016,463	37%
53 - CAPITAL OUTLAY	-	-	125,000	0%
59 - INTERFUND & TFR OUT	305,256	55,708	311,436	18%
Expense Total	1,321,167	796,665	2,452,899	32%
331 - COMMUNITY DEV GRANTS FUND Total	219,418	(549,474)	(534,240)	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	5,000	10,500	-	
44 - CHARGES FOR SERVICES	100,717	7,560	90,000	8%
45 - INVESTMENT INCOME	667	293	500	59%
46 - MISC REVENUES	-			
Revenue Total	106,384	18,353	90,500	20%
Expense				
50 - SALARIES & BENEFITS	47,310	12,328	62,865	20%
52 - CONTRACTUAL SERVCS	48,703	13,842	70,285	20%
59 - INTERFUND & TFR OUT	-			
Expense Total	96,012	26,170	133,150	20%
332 - FARMERS MARKET FUND Total	10,371	(7,817)	(42,650)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-			
45 - INVESTMENT INCOME	1,602	338	-	
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,602	338	-	
Expense				
52 - CONTRACTUAL SERVCS	139,083	80,917	80,917	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	139,083	80,917	80,917	100%
340 - POST TIF CLOSURE FUND Total	(137,482)	(80,578)	(80,917)	
342 - TIF 2				
Revenue				
40 - TAXES	1,285,029	647,492	1,275,015	51%
45 - INVESTMENT INCOME	13,324	4,313	15,000	29%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,298,353	651,805	1,290,015	51%
Expense				
50 - SALARIES & BENEFITS	93,460	22,978	111,607	21%
52 - CONTRACTUAL SERVCS	186,326	90,855	313,897	29%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	928,778	25,704	925,117	3%
59 - INTERFUND & TFR OUT	98,506	9,303	422,563	2%
Expense Total	1,307,070	148,841	1,773,184	8%
342 - TIF 2 Total	(8,717)	502,964	(483,169)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
343 - TIF 4				
Revenue				
40 - TAXES	958,151	444,909	977,739	46%
45 - INVESTMENT INCOME	19,056	5,502	15,000	37%
49 - TRANSFERS IN	-			
Revenue Total	977,207	450,411	992,739	45%
Expense				
50 - SALARIES & BENEFITS	147,213	32,874	152,203	22%
52 - CONTRACTUAL SERVCS	426,656	90,730	615,145	15%
53 - CAPITAL OUTLAY	527,703	644,552	829,552	78%
Expense Total	1,101,571	768,156	1,596,900	48%
343 - TIF 4 Total	(124,365)	(317,745)	(604,161)	(1)
344 - CENTRAL TIF				
Revenue				
40 - TAXES	5,842	2,453	5,450	45%
45 - INVESTMENT INCOME	588	6	1,000	1%
46 - MISC REVENUES	157	678	-	
49 - TRANSFERS IN	69,192	-	392,521	0%
Revenue Total	75,779	3,138	398,971	1%
Expense				
52 - CONTRACTUAL SERVCS	285,173	678,114	911,927	74%
53 - CAPITAL OUTLAY	7,991	518	100,995	1%
Expense Total	293,164	678,632	1,012,922	67%
344 - CENTRAL TIF Total	(217,386)	(675,495)	(613,951)	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	52,285	15,799	75,000	21%
49 - TRANSFERS IN	-			
Revenue Total	52,285	15,799	75,000	21%
Expense				
59 - INTERFUND & TFR OUT	-			
Expense Total	-			
360 - GENERAL RESERVE FUND Total	52,285	15,799	75,000	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	22,495	6,495	20,000	32%
46 - MISC REVENUES	10,141	-	10,000	0%
49 - TRANSFERS IN	760,614	181,635	726,539	25%
Revenue Total	793,249	188,130	756,539	25%
Expense				
50 - SALARIES & BENEFITS	52,316	-	53,225	0%
51 - MATERIALS & SUPPLIES	-	-	1,200	0%
52 - CONTRACTUAL SERVCS	771,959	187,798	869,550	22%
59 - INTERFUND & TFR OUT	143,000	-	17,000	-
Expense Total	967,274	187,798	940,975	20%
370 - RETAINED RISK FUND Total	(174,025)	332	(184,436)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICES	1,361,746	340,156	1,462,000	23%
45 - INVESTMENT INCOME	19,436	5,385	22,000	24%
Revenue Total	1,381,182	345,541	1,484,000	23%
Expense				
50 - SALARIES & BENEFITS	202,940	40,656	197,472	21%
51 - MATERIALS & SUPPLIES	47,660	3,384	71,177	5%
52 - CONTRACTUAL SERVCS	211,536	108,250	308,028	35%
53 - CAPITAL OUTLAY	466,041	78,824	441,675	18%
54 - DEBT SERVICE	-	-	-	-
59 - INTERFUND & TFR OUT	944,754	249,414	1,041,343	24%
Expense Total	1,872,931	480,529	2,059,695	23%
500 - PARKING FUND Total	(491,749)	(134,988)	(575,695)	

SUMMARY BY FUND AND CATEGORY

FY19 First Quarter (July - September 2018)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Used
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICES	953,214	213,299	-	
45 - INVESTMENT INCOME	2,779	1,032	1,000	103%
49 - TRANSFERS IN	-	-	1,061,231	0%
Revenue Total	955,993	214,331	1,062,231	20%
Expense				
50 - SALARIES & BENEFITS	357,488	90,223	393,806	23%
51 - MATERIALS & SUPPLIES	379,889	244,269	469,254	52%
52 - CONTRACTUAL SERVCS	75,966	20,048	121,561	16%
53 - CAPITAL OUTLAY	4,938	-	30,240	0%
59 - INTERFUND & TFR OUT	13,029	3,165	14,745	21%
Expense Total	831,310	357,704	1,029,606	35%
600 - EQUIPMENT SERVICES FUND Total	124,683	(143,373)	32,625	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	-	3,870	58,669	7%
45 - INVESTMENT INCOME	-	-	1,500	0%
49 - TRANSFERS IN	-	55,206	1,017,446	5%
Revenue Total	-	59,076	1,077,615	5%
Expense				
50 - SALARIES & BENEFITS	-	126,459	574,647	22%
51 - MATERIALS & SUPPLIES	-	3,004	92,216	3%
52 - CONTRACTUAL SERVCS	-	49,305	205,277	24%
53 - CAPITAL OUTLAY	-	11,166	28,000	40%
59 - INTERFUND & TFR OUT	-	3,698	16,592	22%
Expense Total	-	193,631	916,732	21%
610 - INFORMATION TECHNOLOGY FUND Total	-	(134,556)	160,883	

**City of Urbana
Q1 FY19 Investment Report
Summary by Asset Class**

	Amount	%	Yield	Maturity (in years) as at 9.30.18			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and cash equivalents							
Busey Bank deposits	11,091,843	27.72%	0.09%	11,091,843	-	-	-
Illinois Funds	1,267,815	3.17%	0.05%	1,267,815	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	874,644	2.19%	0.02%	874,644	-	-	-
IMET	5,528,619	13.81%	0.25%-0.49%	5,528,619	-	-	-
Subtotal Cash and cash equivalents	18,762,921	46.88%		18,762,921	-	-	-
Certificates of Deposit	9,912,828	24.77%		4,935,583	4,022,544	720,000	234,701
U.S. Treasury Securities	860,153	2.15%		560,153	300,000	-	-
U.S. Agency Securities							
Federal National Mortgage Association	4,793,842	11.98%		1,341,813	2,839,903	612,126	-
Federal Home Loan Mortgage Corporation	2,083,207	5.21%		-	783,201	1,300,006.50	-
Federal Home Loan Banks	2,372,922	5.93%		-	1,647,755	574,673	150,494.00
Resolution FDG Corp	818,263	2.04%		-	818,263	-	-
Tennessee Valley Authority	212,199	0.53%		-	-	212,199	-
Government National Mortgage Association	3,035	0.01%		-	-	3,035	-
Federal Farm Credit Banks	200,410	0.50%		-	200,410	-	-
Subtotal U.S. Agency Securities	10,483,878	26.20%		1,341,813	6,289,531	2,702,040	150,494
Total	40,019,780	100.00%		25,600,469	10,612,076	3,422,040	385,195
				63.97%	26.52%	8.55%	0.96%
Weighted average maturity	1.39 years						

City of Urbana
Q1 FY19 Investment Report
List of Investments

<u>Financial Institution</u>	<u>Type of Investment</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Yield to maturity</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q1 FY19</u>
CERTIFICATES OF DEPOSIT							
Safra Natl Bk New York NY	CD	10/18/2018	1.45%	1.97%	245,000.00	245,000.00	
New York Community Westbury NY	CD	10/22/2018	1.60%	1.94%	245,000.00	245,000.00	
Third Federal Cleveland OH	CD	10/22/2018	1.75%	1.82%	242,949.04	240,000.00	2,082.74
Chase Bank	CD	11/24/2018	0.64%	-	126,634.20	126,634.20	
BMW Salt Lake city	CD	11/27/2018	1.05%	2.00%	245,000.00	245,000.00	
Sallie Mae Bank	CD	12/11/2018	2.00%	2.06%	200,000.00	200,000.00	
Bank India New York	CD	12/12/2018	1.70%	2.09%	245,000.00	245,000.00	
Key Bank Cleveland	CD	12/14/2018	1.50%	2.08%	245,000.00	245,000.00	
BankFINL Olympia Fields	CD	1/16/2019	1.40%	2.13%	240,000.00	240,000.00	276.16
Bk W San Fran San Francisco CA	CD	1/23/2019	1.80%	2.16%	245,000.00	245,000.00	
Bank Baroda New York NY	CD	2/28/2019	2.15%	2.18%	245,000.00	245,000.00	
Cathay Bk Los Angeles	CD	3/7/2019	1.60%	1.60%	245,000.00	245,000.00	322.19
Connectone Englewood NJ	CD	3/28/2019	1.60%	2.20%	228,000.00	228,000.00	299.84
TCF Sioux Falls	CD	4/11/2019	1.50%	2.22%	218,000.00	218,000.00	
Flushing Bk NY	CD	4/15/2019	1.45%	1.45%	250,000.00	250,000.00	297.95
First Financial Bank	CD	5/24/2019	2.19%	-	245,000.00	245,000.00	
Stifel Bank & Trust St Louis MO	CD	5/31/2019	2.25%	2.27%	245,000.00	245,000.00	921.26
Fidelity Home New Orleans LA	CD	6/20/2019	1.75%	2.30%	245,000.00	245,000.00	362.47
First Federal Lakewood OH	CD	6/20/2019	1.80%	2.30%	245,000.00	245,000.00	362.47
MS Bank Salt Lake City UT	CD	6/21/2019	1.90%	2.30%	245,000.00	245,000.00	
Sunwest Bank Irvine CA	CD	6/28/2019	1.80%	2.32%	245,000.00	245,000.00	362.47
American Exp Salt Lake City UT	CD	7/24/2019	2.00%	2.37%	251,557.31	248,000.00	2,459.62
Merrick Bk South Jordan	CD	8/21/2019	1.70%	2.44%	245,000.00	245,000.00	342.33
Enerbank Salt Lake City UT	CD	9/27/2019	1.65%	2.52%	245,000.00	245,000.00	
Capital One NA McLean VA	CD	10/4/2019	1.70%	2.53%	245,000.00	245,000.00	
Comenity Bank Salt Lake City UT	CD	10/7/2019	2.05%	2.53%	248,648.68	245,000.00	412.81
Intl Bank Chicago IL	CD	10/31/2019	1.60%	2.56%	245,000.00	245,000.00	655.12
Kearny Bk NJ	CD	11/15/2019	1.70%	2.57%	245,000.00	245,000.00	
1st Source Bk CD	CD	11/18/2019	1.50%	2.18%	250,000.00	250,000.00	
MUFG UN Bank NNA SA San Fran	CD	3/5/2020	2.50%	2.69%	245,000.00	245,000.00	
Regions Bank	CD	3/5/2020	0.15%	-	113,946.23	113,946.23	
MS Private Bank NY	CD	3/6/2020	2.50%	2.69%	245,000.00	245,000.00	
Webbank	CD	3/30/2020	2.45%	2.72%	200,000.00	200,000.00	402.74
First Federal	CD	6/6/2020	0.50%	-	103,392.26	103,392.26	
Midwest CMNTY Freeport IL	CD	10/13/2020	2.45%	2.92%	200,000.00	200,000.00	402.74
Everbank CD Jacksonville	CD	3/29/2021	2.05%	3.00%	245,000.00	245,000.00	
Medallion Bk Salt Lake City	CD	4/6/2021	2.00%	3.01%	245,000.00	245,000.00	402.74
Discover Greenwood DE	CD	1/21/2022	2.40%	3.13%	250,000.00	250,000.00	2,975.34
Comenity Bk Jumbo	CD	7/26/2022	2.35%	3.63%	200,000.00	200,000.00	389.30
HSBC Bk Mc Lean VA	CD	6/28/2024	1.50%	-	250,000.00	250,000.00	
CIT Salt Lake City UT	CD	12/24/2024	3.10%	3.45%	250,000.00	250,000.00	
BOFI Fed Bank	CD	12/30/2024	3.05%	3.55%	220,000.00	220,000.00	551.51
Wells Fargo BK Sioux Falls SD	CD	12/22/2034	3.00%	-	234,700.62	235,000.00	
U.S. TREASURY SECURITIES							
FICO STRIP 10/5/18	U.S. Treasury Securities	10/5/2018	ZCB	-	85,398.00	100,000.00	-
US T/STRIP 11/15/18	U.S. Treasury Securities	11/15/2018	ZCB	-	474,754.50	495,000.00	-
US TREASURY NOTE	U.S. Treasury Securities	1/15/2020	1.38%	2.72%	300,000.00	300,000.00	-
U.S. AGENCY SECURITIES							
FHLB 3/13/20	U.S. Agency Securities	3/13/2020	1.88%	2.81%	351,011.88	350,000.00	7,968.75
FHLMC 1/13/22	U.S. Agency Securities	1/13/2022	2.38%	2.93%	431,331.86	425,000.00	5,046.88
FNMA 10/30/18	U.S. Agency Securities	1/30/2019	1.25%	2.32%	483,879.00	484,000.00	3,025.00
FFCB 2/22/21	U.S. Agency Securities	2/22/2021	2.40%	3.05%	200,409.83	200,000.00	2,400.00
FNMA 02/28/20	U.S. Agency Securities	2/28/2020	1.50%	2.74%	296,570.00	300,000.00	2,250.00
FHLB 6/30/31	U.S. Agency Securities	6/30/2031	2.00%	-	150,494.00	150,000.00	1,500.00
GNMA 23OC20	U.S. Agency Securities	10/20/2023	6.500%	-	2,872.47	2,837.01	112.40
GNMA 23NV20	U.S. Agency Securities	11/20/2023	6.500%	-	162.92	160.91	6.64
FNMA 11/27/18	U.S. Agency Securities	11/27/2018	1.63%	2.21%	857,933.70	850,000.00	
FNMA 10/9/19	U.S. Agency Securities	10/9/2019	ZCB	-	1,902,984.50	2,100,000.00	
FHLMC TRADE DATE 8/7/14	U.S. Agency Securities	5/1/2020	1.38%	2.79%	177,125.89	180,000.00	
FHLMC TRADE DATE 10/14/14	U.S. Agency Securities	5/1/2020	1.38%	2.79%	174,742.93	175,000.00	
RESOLUTION FDG CORP	U.S. Agency Securities	7/15/2020	ZCB	-	818,262.75	875,000.00	
FHLB 12/29/20	U.S. Agency Securities	12/29/2020	1.75%	-	301,539.83	300,000.00	
FNMA 5/25/23	U.S. Agency Securities	5/25/2023	1.25%	3.08%	640,348.72	640,000.00	
FNMA 11/20/23	U.S. Agency Securities	11/20/2023	2.00%	3.19%	612,125.94	650,000.00	
FHLB 4/29/24	U.S. Agency Securities	4/29/2024	2.00%	3.35%	574,673.17	600,000.00	
TENN VALLEY AUTH 11/1/24	U.S. Agency Securities	11/1/2024	ZCB	-	212,199.27	300,000.00	
FHLMC 9/30/26	U.S. Agency Securities	9/30/2026	1.50%	-	1,300,006.50	1,300,000.00	
FHLMC 4/28/20	U.S. Agency Securities	4/28/2020	1.10%	-	499,606.92	440,000.00	