

QUARTERLY FINANCIAL REPORT

FY2022 – FIRST QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended September 30, 2021. This report includes all City funds that have had any activity (budget or actual) since July 1, 2021 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@urbanaininois.us), Shaennon Clark (saclark@urbanaininois.us), or Elizabeth Hannan (eahannan@urbanaininois.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, 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. However, 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. The quarterly grant salary allocation journal entry between the general fund and CD special fund hasn't been made yet this quarter; however, overall expenses are the same in total and the allocation amount isn't material to the total financials by fund.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2022 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

As of the end of September, property tax is at 30% of revised budget/current projection. Estimating property tax revenues has been difficult due to irregular payments over the past couple of years, but payments for the 2020 levy seem to be consistent with a normal distribution schedule and back on track.

Major revenues, including State and Home Rule sales tax, and income tax continue to exceed projections made early in the pandemic. State sales tax is at about 31% of revised budget and Home Rule tax is also at about 31% of revised budget at the end of the first quarter.

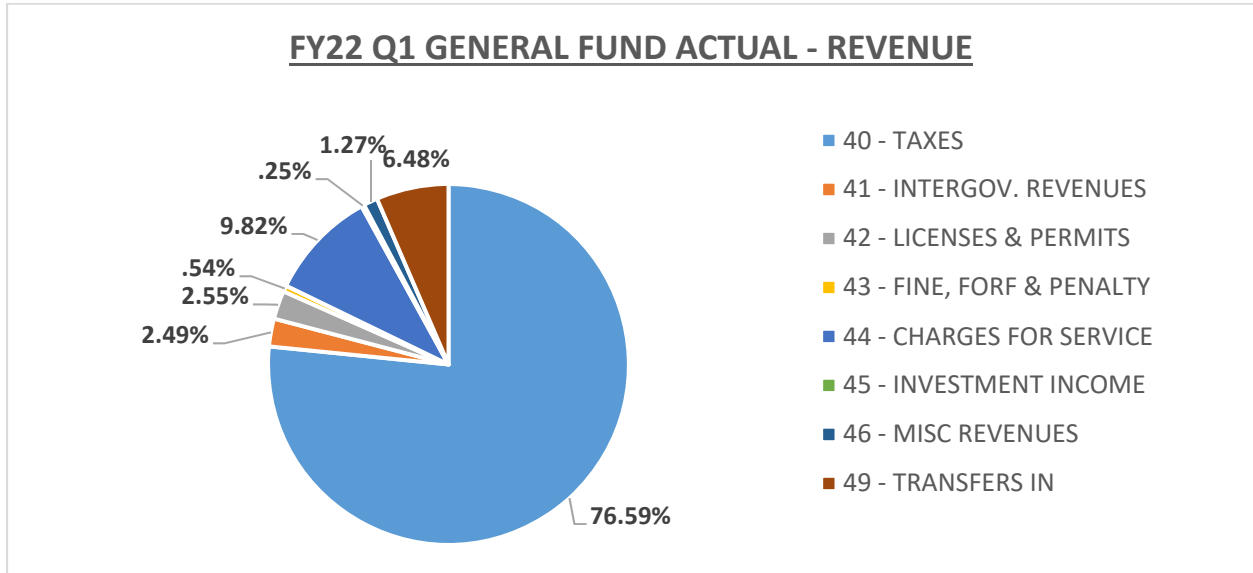
Overall, State and Home Rule sales tax, and use tax have been resilient against the pandemic as shoppers showed a strong preference for online sales and retail sales rebounded quicker than previously anticipated.

Income taxes are coming in at 25% of revised budget. Later in this report, these key revenues that are impacted by the pandemic are analyzed in more detail.

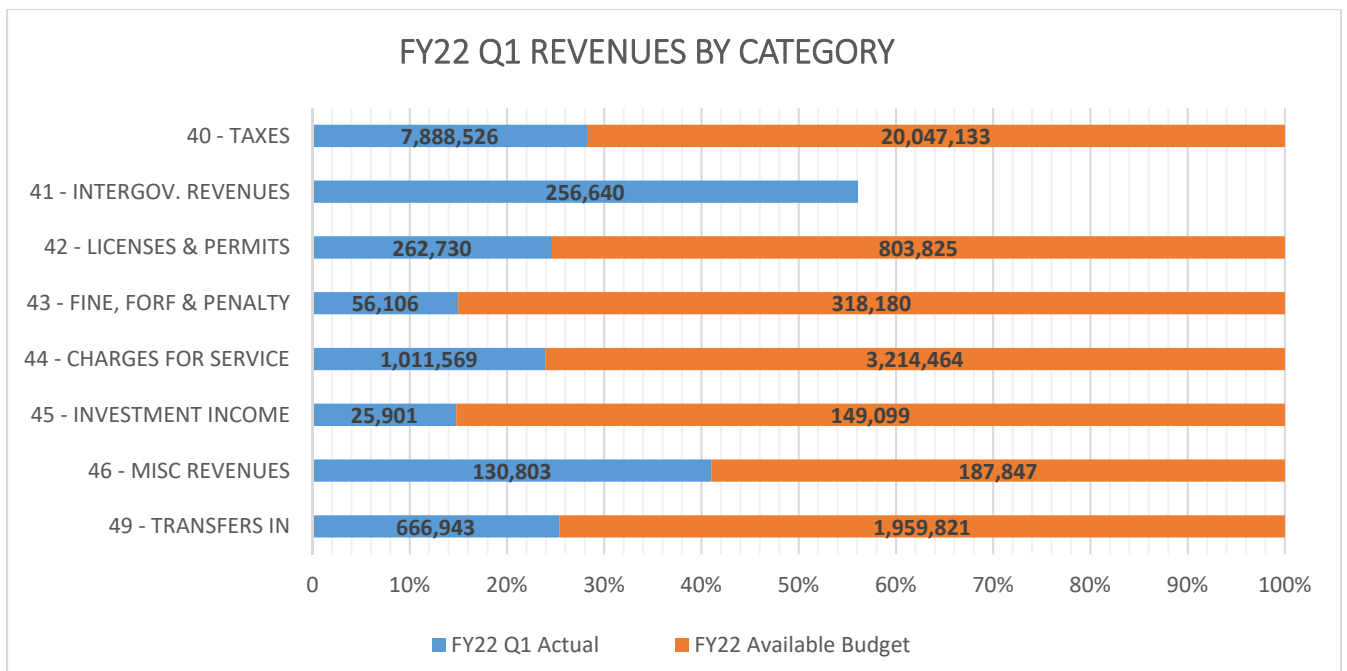
Staff are currently preparing the financial forecast and this will take a deeper dive into estimated long-term impacts of the pandemic.

GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. At the first quarter, total revenues collected were \$10.30 million. Tax revenues (76.6%) and charges for service (9.8%) accounted for 86.4% of total revenues.

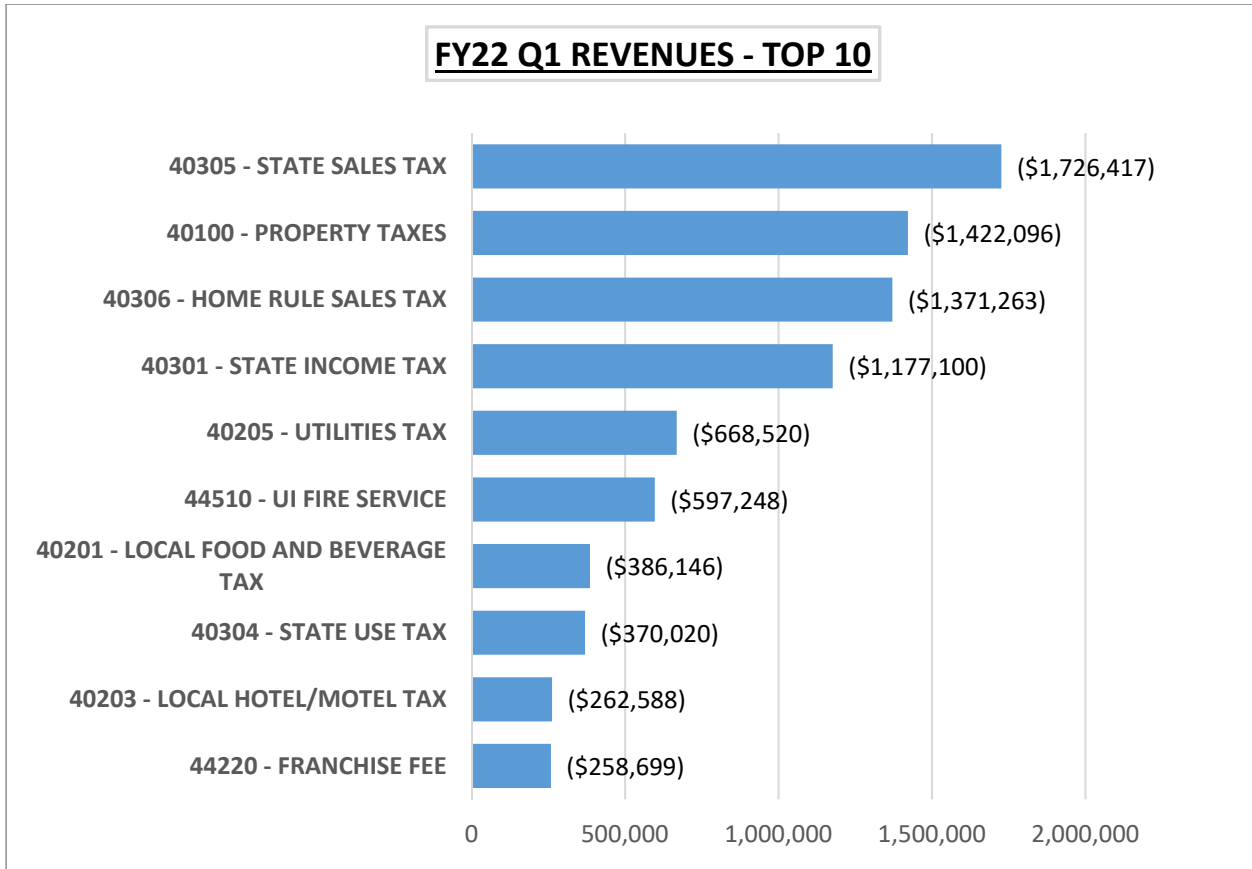


The majority of revenues appear to be consistent with the budget. Main revenue sources such as taxes and charges for services are on track with the budget, with nearly \$8.9 million collected.



GENERAL FUND REVENUES (CONT'D)

Below are the top ten revenue sources in the General Fund as of September 30, 2021. They accounted for \$8.2 million or about 80% of the General Fund total revenues in the first quarter.



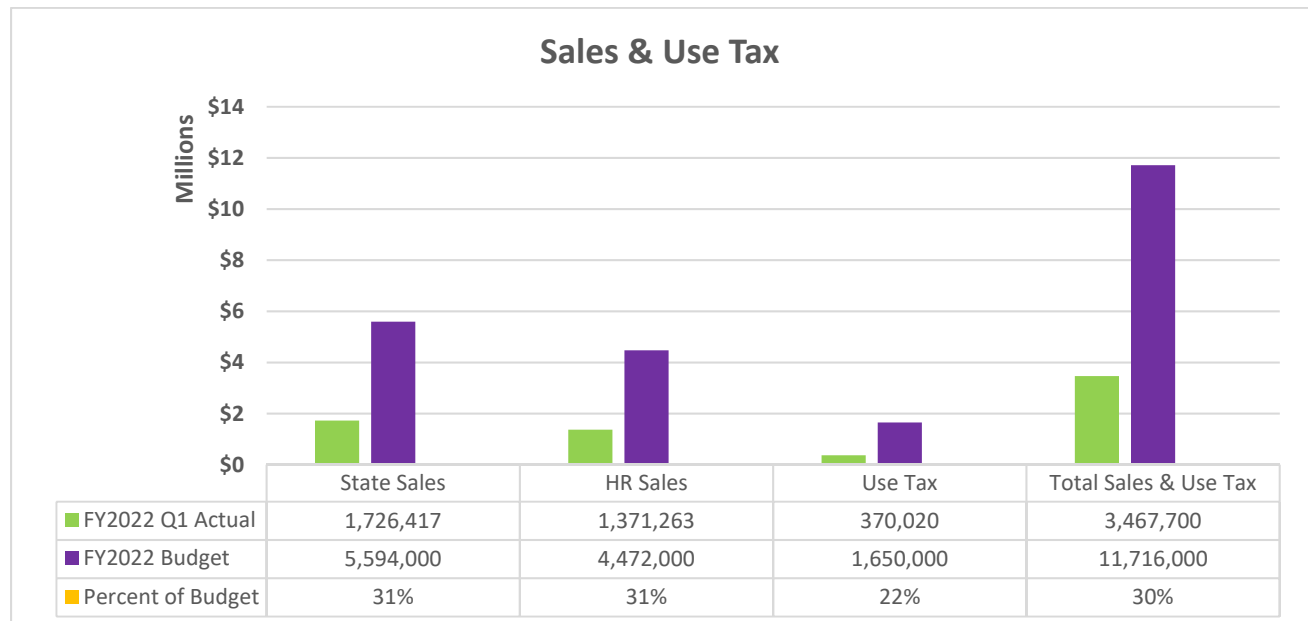
COVID-19 IMPACTED REVENUES

The following revenues were selected for additional analysis based on these factors: (1) variance from budget as December 31, 2020, (2) typical variability during recessions, (3) direct impact from COVID-19 pandemic, and (4) the size and relative impact on the overall budget. The following shows the current projection based on the end of the fourth quarter. Therefore, this current projection is where we expect to end FY2021 on the cash basis of accounting. We continue to assess the impact of COVID-19 into the first quarter of FY2022; especially in light of ever changing developments related to the pandemic. Staff is currently in the process of updating the financial forecast and will begin to provide an estimate for major revenue sources impacted by the pandemic in the next quarterly report.

Sales & Use Tax –

State use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. Use tax, applies to certain online sales. During the pandemic, consumers shifting to online sales contributed to an increase in this tax; however, it is too early to tell whether this is a more permanent shift, or whether it will shift back towards bricks and mortar retail post-pandemic. Use tax is running slightly behind the first quarter average of 23% at 22% of budget.

Because of the pandemic, it is impossible to separate the impact on sales tax collected due to 1) shifts in consumer spending to online shipping, and 2) a shift to spending on goods as less services available. However, in looking at all three sales and use tax categories combined, Sales & Use Tax is running at 30% of budget through the end of the first quarter of FY2022. This is ahead of a typical first quarter average of 25-26%.



COVID-19 IMPACTED REVENUES (CONT'D)

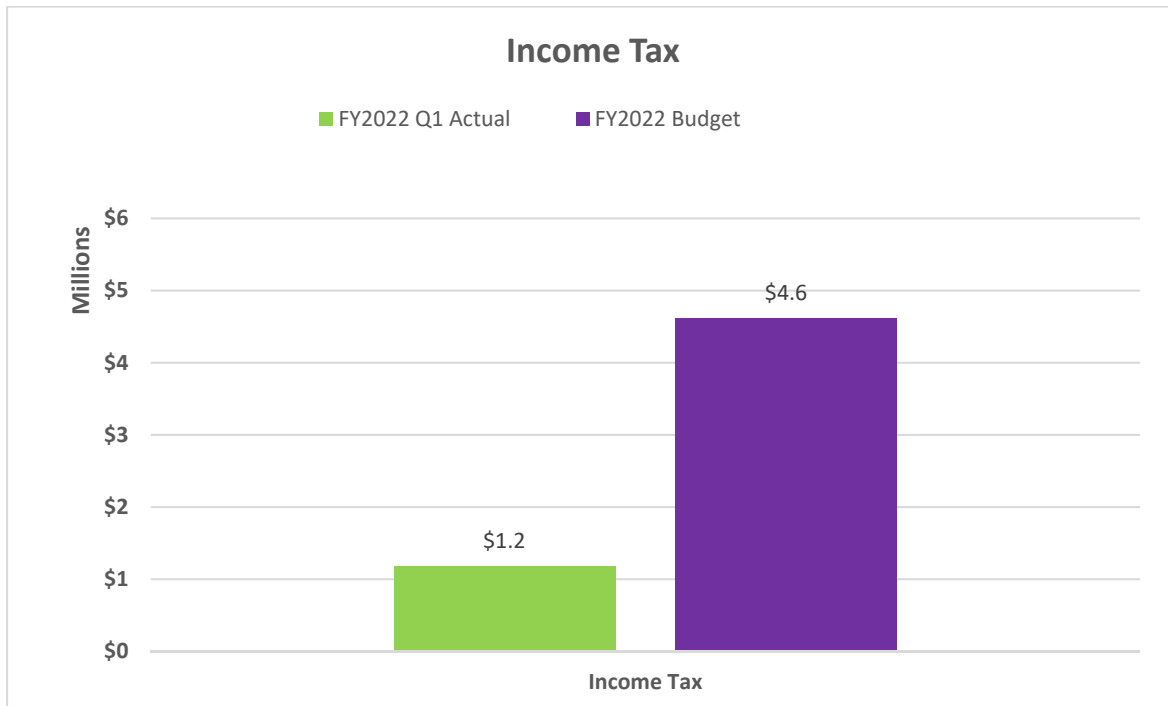
Because we have only one retailer and need to maintain confidentiality, cannabis tax is combined with Home Rule sales tax revenue, rather than being reflected in a separate line item.

While sales tax revenue overall dropped significantly in the first months of the pandemic, the low point of a 20% decrease occurred for April 2020 sales (July 2020 revenue) and sales appear to have bounced back quickly as consumers adjusted. Sales in the City of Urbana tend towards more essential items, such as groceries, basic household goods, and medications.

Home Rule sales tax does not apply to auto sales and most grocery sales, as well as certain medications.

Income Tax –

While we had previously anticipated a negative impact on income taxes due to the pandemic, current year Q1 receipts are trending at 25% of budget, which is better than expected. Typically, at end of first quarter, we have received about 21% of income tax revenues for the year.



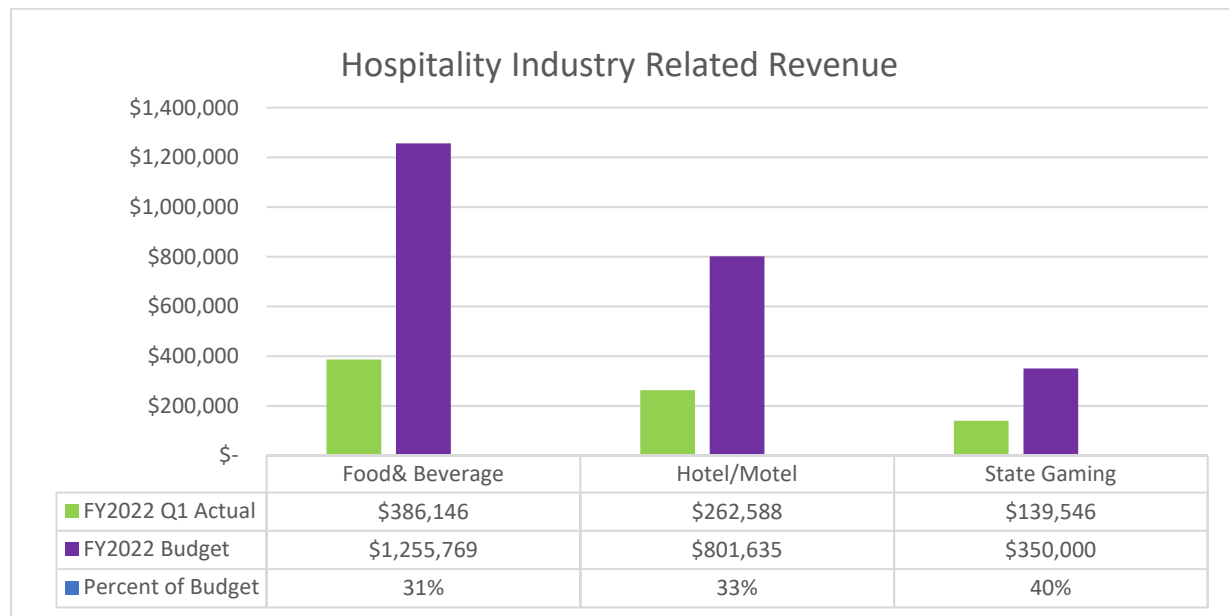
COVID-19 IMPACTED REVENUES (CONT'D)

Food and Beverage Tax (F&B) -

Food and beverage taxes are running at 31% of budget compared to an average first quarter rate of 26%. This is consistent with the upward trends in this tax seen with the easing of Covid restrictions.

Hotel/Motel Tax –

Like F&B taxes, hotel/motel taxes is on an upward trend due to the easing of restrictions based on improving COVID metrics. Hotel Motel taxes are running at 33% of budget at the end of the first quarter.



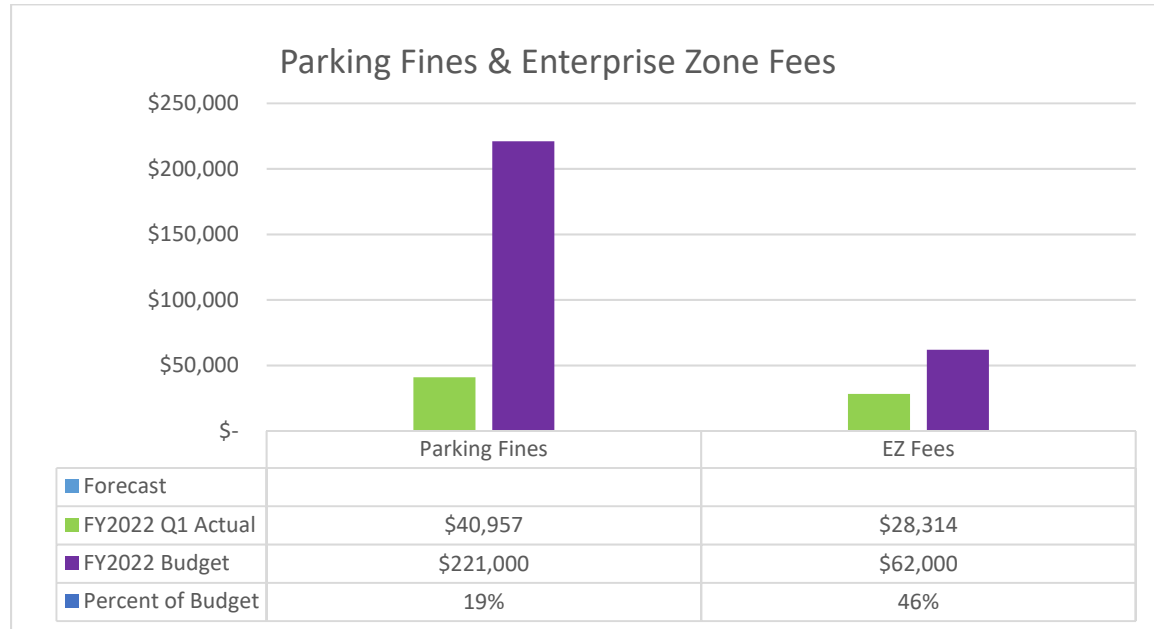
State Gaming Tax -

State Gaming tax is running at 40% of budget at the end of the first quarter and is on an upward trend.

COVID-19 IMPACTED REVENUES (CONT'D)

Parking Fines -

Parking fines continue to increase from the lows seen during the lowest points in the pandemic; however, they are still running behind a normal first quarter average of 22% and are currently 19% of budget at the end of the first quarter.

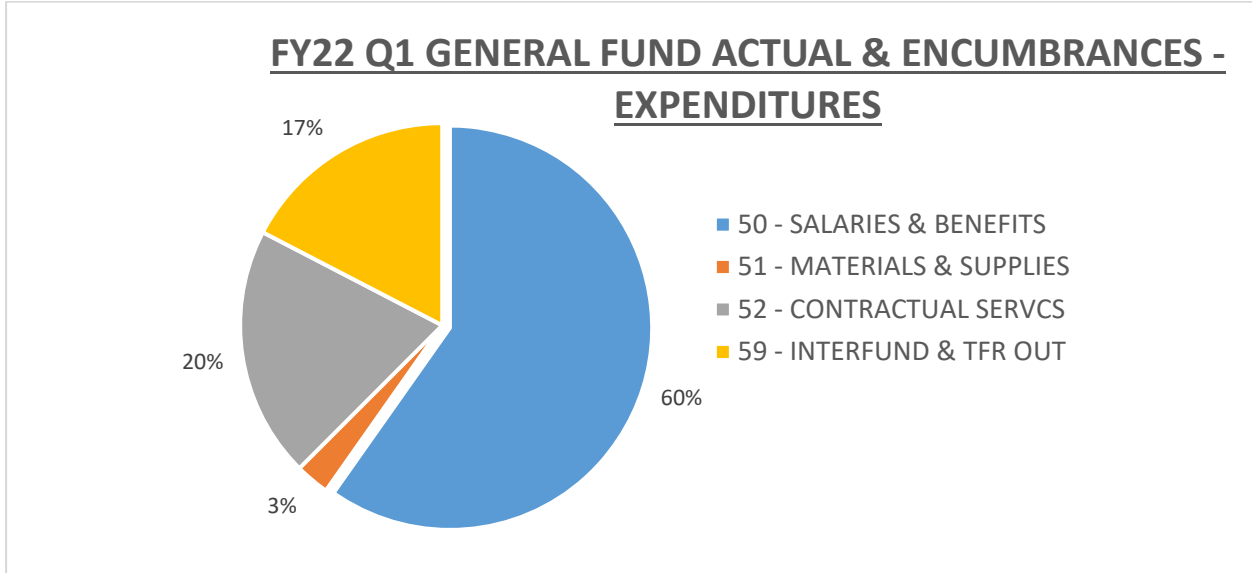


Enterprise Zone (EZ) Fees -

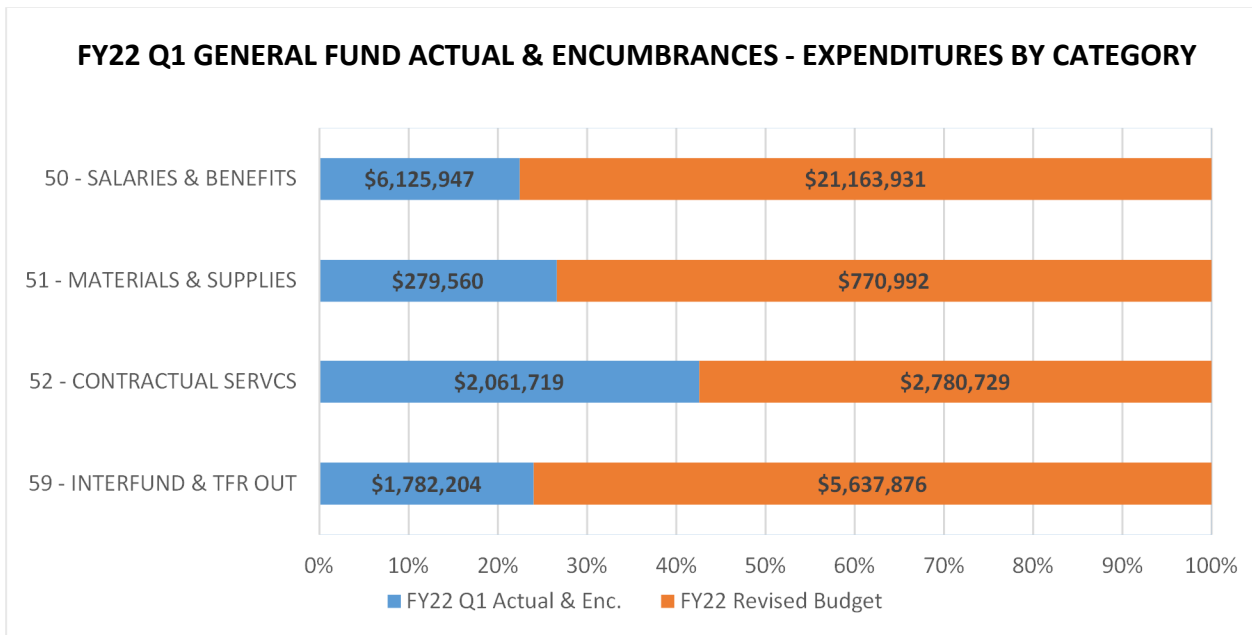
Enterprise zone fees are made up of fees based on a percentage of building materials on new commercial development and a \$250 application fee for single family homes. These fees are 46% of budget at the end of the first quarter and appear to be rebounding since the lows seen at the beginning of the pandemic.

GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$10.25 million or 25% of the total general fund budget at the end of the first quarter. Salaries and benefits represented 60% of total expenditures in the General Fund for the first quarter.

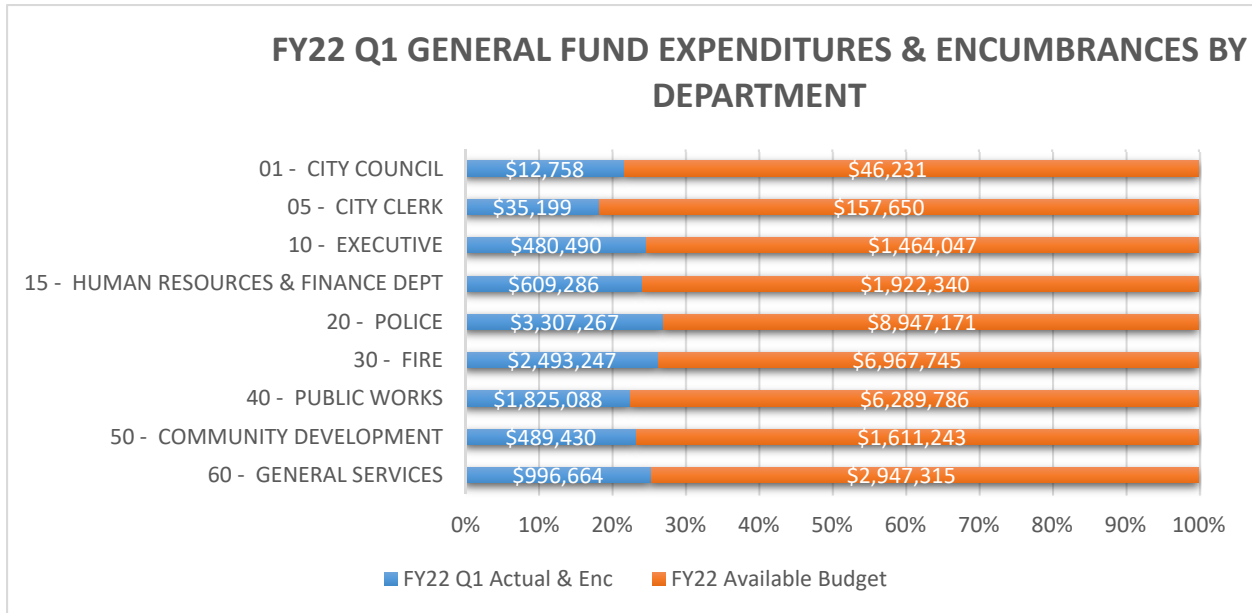


About \$1.4 million in General Fund contractual services are encumbered. The largest of these is \$608 thousand for METCAD expenses through June 30, 2022.



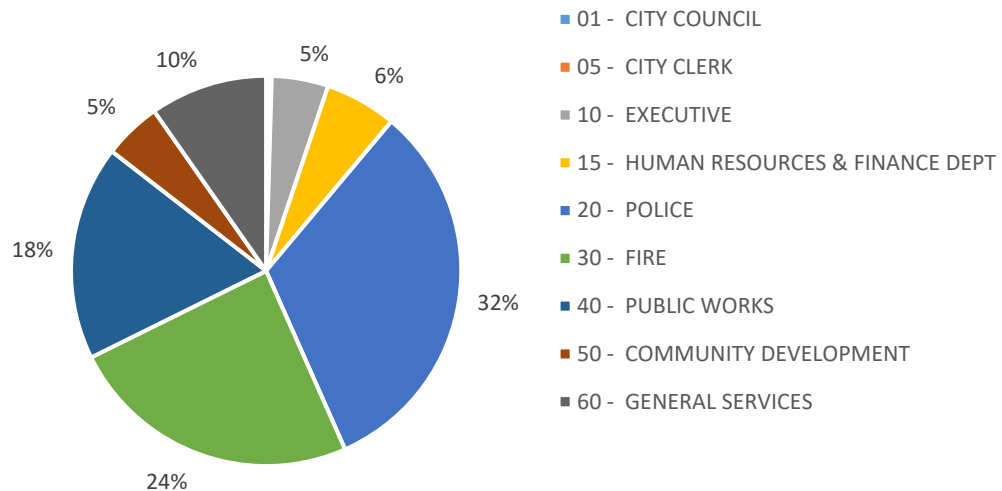
GENERAL FUND EXPENDITURES (CONT'D)

On average, departments spent or obligated (encumbered) an average of 25% of their budgets at the end of first quarter.



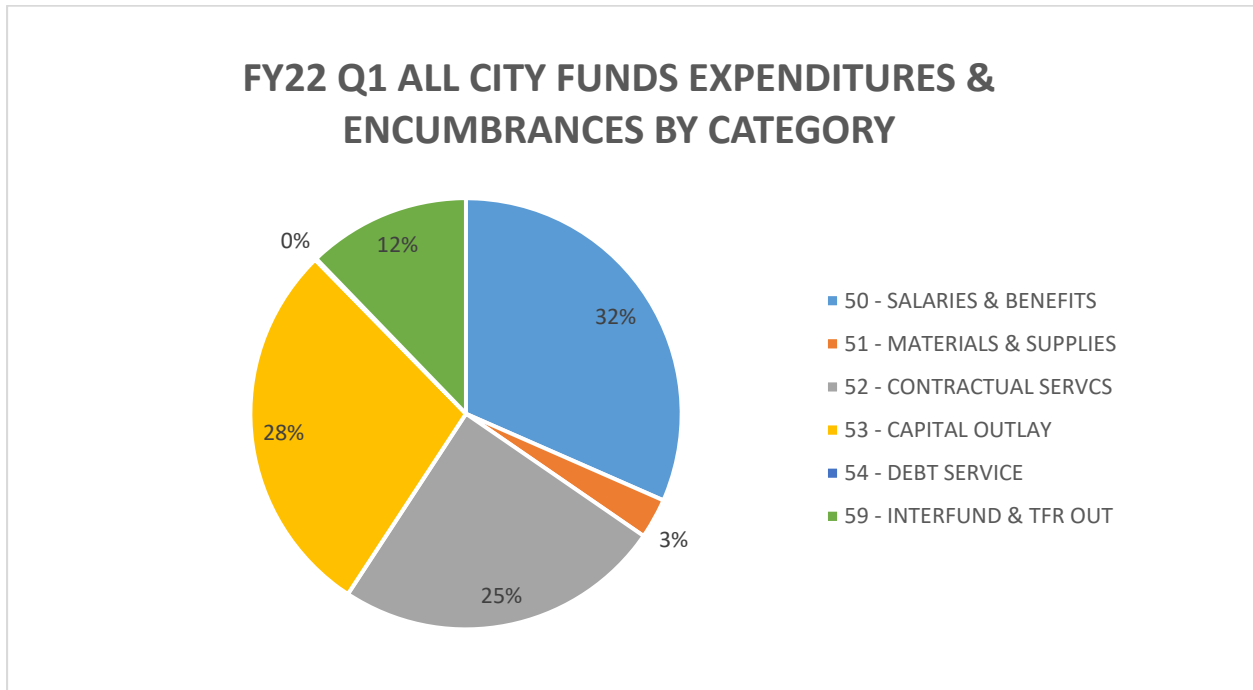
The breakdown by department of the \$10.25 million of general fund expenditures for the first quarter is shown below. The general fund does not include capital improvement projects (which is shown in the Public Works Department on the All Funds chart following) since they are in the capital improvements fund but which account for 28% of all expenditures.

FY22 Q1 GENERAL FUND EXPENDITURES BY DEPARTMENT



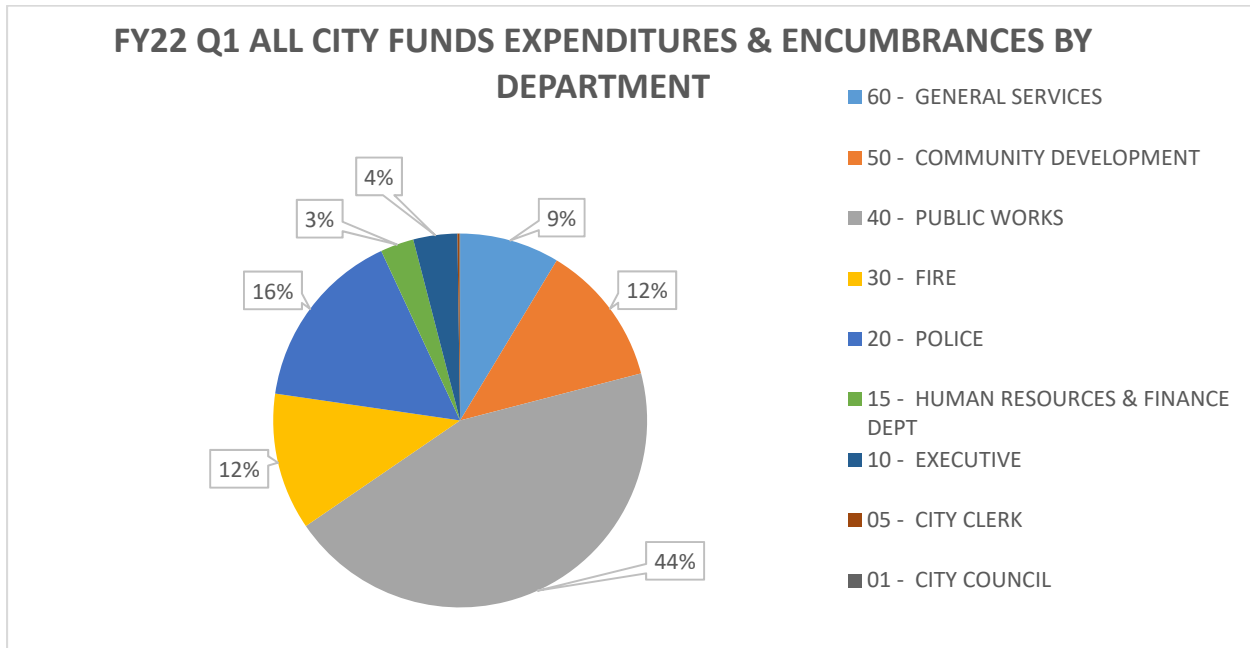
ALL CITY FUNDS EXPENDITURES

This chart below presents information for all City funds expenditures and encumbrances excluding Police pension, Fire pension and Library for Q1 of FY2022. In contrast, the previous charts were for the General Fund only. Capital outlay for infrastructure/ in-progress capital projects and equipment is not included in the General Fund, but are included in all city funds in this chart below. Capital outlay is approximately 28% (\$6.0 million) of all funds expenditures and encumbrances at the end of first quarter.



ALL CITY FUNDS EXPENDITURES BY DEPARTMENT

The chart below presents information for all City funds expenditures by department excluding Police pension, Fire pension and Library. In the first quarter, Public works, accounts for 44% of all funds expenditures and encumbrances.



OTHER FUNDS HIGHLIGHTS

Urbana Market (332), Parking (500), Motor Fuel Tax (203), and Local Motor Fuel Tax Funds (202): Revenues in these funds were affected by the pandemic, and these funds may be eligible for revenue replacement from American Rescue Plan funds. It may be necessary to replace revenue to continue planned activities and projects.

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 for Transportation Renewal Funds (TRF) 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 have been affected by the pandemic.

In addition, starting May 2020, the City began receiving supplemental local REBUILD Illinois Bond Funds, which is expected for a total of 6 installments through calendar year 2022. This revenue is tracked in a separate revenue account called "State MFT-Rebuild IL Fund". They are grants made from bond proceeds that must be used for capital projects.

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.

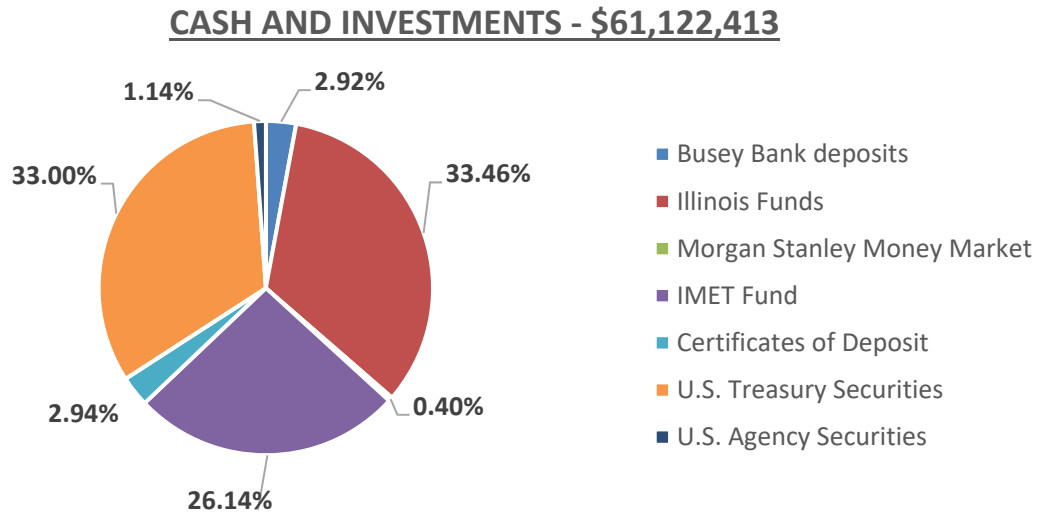
American Rescue Plan Fund (350): This fund holds revenues from the American Rescue Plan Act (ARP). The City of Urbana will receive approximately \$12.9 million from ARP, according to recent estimates. (This figure may change as the program unfolds.) This is one-time federal

funding to help communities recover from the pandemic and, to date, is the only direct COVID relief payment to cities. Expenditure of these funds will be guided by U.S. Treasury rules and City Council direction based upon public engagement. The Treasury Department also will specify reporting requirements for accountability and transparency.

The City expects to receive ARP funds in two equal distributions over the next two years. The first half of the allotment was received in the fourth quarter of FY2021 (June 2021). The second half of the allotment is expected to be received in the fourth quarter of FY2022 (June 2022). The City Council approved a budget amendment of \$100,000 to the FY2022 Budget to contract with the Regional Planning Commission in developing a concept plan and to administer financial reporting required for these funds, which would cover the fees for these services. Per the Treasury Department's Interim Final Rule, local governments have until December 31, 2024 to obligate the funds and until December 31, 2026 to expend them.

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, 2021.



As of September 30, the City had \$1.79 million (2.94% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$1.78 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, 2021.

The City also had \$15.98 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 \$20.45 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.

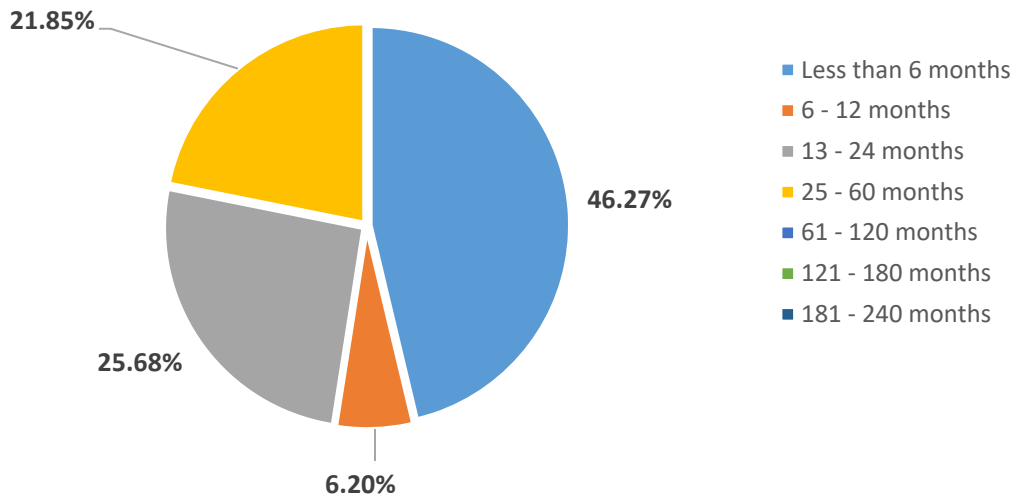
With over \$38.46 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONT'D)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents this portfolio structure of \$22.66 million with regard to maturities based on the beginning date of September 30, 2021.

As can be seen from the chart, 46.3% of the portfolio will be available within 6 months and 6.2% of the portfolio will be available between six months and one year. The weighted average maturity of the portfolio is 0.39 years. Because of uncertainty about the recession and the State budget, 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.

MATURITY FROM 9/30/2021



SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
100 - GENERAL FUND					
Revenue					
40 - TAXES	29,785,333		7,888,526	27,935,659	28%
41 - INTERGOV. REVENUES	2,350,774		256,640	55,900	459%
42 - LICENSES & PERMITS	957,507		262,730	1,066,555	25%
43 - FINE, FORF & PENALTY	331,298		56,106	374,286	15%
44 - CHARGES FOR SERVICE	4,372,587		1,011,569	4,226,033	24%
45 - INVESTMENT INCOME	28,598		25,901	175,000	15%
46 - MISC REVENUES	189,489		130,803	318,650	41%
49 - TRANSFERS IN	2,568,504		666,943	2,626,764	25%
Revenue Total	40,584,090		10,299,218	36,778,847	28%
Expense					
50 - SALARIES & BENEFITS	24,904,982		6,125,947	27,287,598	22%
51 - MATERIALS & SUPPLIES	699,353		279,560	1,049,137	27%
52 - CONTRACTUAL SERVCS	3,912,732		2,061,719	4,846,144	43%
59 - INTERFUND & TFR OUT	4,180,709		1,782,204	7,420,080	24%
Expense Total	33,697,775		10,249,431	40,602,958	25%
100 - GENERAL FUND Total	6,886,315		49,787	(3,824,111)	
200 - CAPITAL REPLACMT & IMPROV FUND					
Revenue					
41 - INTERGOV. REVENUES	98,404		3,130	15,000	21%
44 - CHARGES FOR SERVICE	-				
45 - INVESTMENT INCOME	-8,747		5,948	28,413	21%
46 - MISC REVENUES	1,592,671		73,604	3,892,000	2%
49 - TRANSFERS IN	808,610		708,359	2,833,434	25%
Revenue Total	2,490,938		791,041	6,768,847	12%
Expense					
51 - MATERIALS & SUPPLIES	-				
52 - CONTRACTUAL SERVCS	183,939		86,830	341,830	25%
53 - CAPITAL OUTLAY	2,835,611		882,425	7,875,425	11%
54 - DEBT SERVICE	-				
59 - INTERFUND & TFR OUT	-				
Expense Total	3,019,550		969,255	8,217,255	12%
200 - CAPITAL REPLACMT & IMPROV FUND Total	(528,612)		(178,214)	(1,448,408)	

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
201 - STORMWATER UTILITY FUND					
Revenue					
44 - CHARGES FOR SERVICE		1,734,794	386,571	1,695,512	23%
45 - INVESTMENT INCOME		4,613	3,067	9,175	33%
46 - MISC REVENUES		-	-	17,500	0%
Revenue Total		1,739,407	389,638	1,722,187	23%
Expense					
52 - CONTRACTUAL SERVCS		249,731	125,053	773,400	16%
53 - CAPITAL OUTLAY		520,127	288,053	280,532	103%
59 - INTERFUND & TFR OUT		643,343	234,280	937,117	25%
Expense Total		1,413,201	647,385	1,991,049	33%
201 - STORMWATER UTILITY FUND Total		326,206	(257,747)	(268,862)	
202 - LOCAL MOTOR FUEL TAX FUND					
Revenue					
40 - TAXES		655,818	174,404	793,485	22%
41 - INTERGOV. REVENUES		38,349			
45 - INVESTMENT INCOME		4,802	2,209	10,982	20%
Revenue Total		698,969	176,612	804,467	22%
Expense					
52 - CONTRACTUAL SERVCS		21,573	84,135	134,135	63%
53 - CAPITAL OUTLAY		-	579,469	1,205,783	48%
54 - DEBT SERVICE		303,433	-	302,568	0%
59 - INTERFUND & TFR OUT		677			
Expense Total		325,682	663,605	1,642,487	40%
202 - LOCAL MOTOR FUEL TAX FUND Total		373,287	(486,993)	(838,020)	
203 - MOTOR FUEL TAX FUND					
Revenue					
40 - TAXES		2,912,903	424,568	2,529,367	17%
41 - INTERGOV. REVENUES		98,950	61,558	-	
45 - INVESTMENT INCOME		2,437	7,950	61,800	13%
49 - TRANSFERS IN		(677)			
Revenue Total		3,014,967	494,075	2,591,167	19%
Expense					
52 - CONTRACTUAL SERVCS		20,077	133,423	1,059,923	13%
53 - CAPITAL OUTLAY		2,937,203	3,030,479	4,699,384	64%
59 - INTERFUND & TFR OUT		-			
Expense Total		2,957,281	3,163,902	5,759,307	55%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
203 - MOTOR FUEL TAX FUND Total		57,686	(2,669,827)	(3,168,140)	
204 - SANITARY SEWER FUND					
Revenue					
44 - CHARGES FOR SERVICE		1,241,255	356,579	1,563,818	23%
45 - INVESTMENT INCOME		1,036	2,018	10,888	19%
46 - MISC REVENUES		3,071	-	3,500	0%
Revenue Total		1,245,362	358,596	1,578,206	23%
Expense					
52 - CONTRACTUAL SERVCS		87,152	42,296	154,060	27%
53 - CAPITAL OUTLAY		411,417	265,192	620,192	43%
59 - INTERFUND & TFR OUT		863,457	221,256	885,024	25%
Expense Total		1,362,026	528,744	1,659,277	32%
204 - SANITARY SEWER FUND Total		(116,664)	(170,148)	(81,071)	
300 - VEHICLE & EQUIPM REPLCMNT FUND					
Revenue					
41 - INTERGOV. REVENUES		1,000	-	-	
45 - INVESTMENT INCOME		-13,751	6,468	100,000	6%
46 - MISC REVENUES		44,823	37,881	-	
49 - TRANSFERS IN		1,363,246	438,485	1,771,860	25%
Revenue Total		1,395,318	482,835	1,871,860	26%
Expense					
51 - MATERIALS & SUPPLIES		-	-	-	
52 - CONTRACTUAL SERVCS		-	-	-	
53 - CAPITAL OUTLAY		3,318,714	579,877	2,057,636	28%
54 - DEBT SERVICE		17,500	17,500	18,207	96%
59 - INTERFUND & TFR OUT		-	-	-	
Expense Total		3,336,214	597,377	2,075,843	29%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	(1,940,896)		(114,543)	(203,983)	
301 - LANDSCAPE RECYCLING CTR FUND					
Revenue					
44 - CHARGES FOR SERVICE		821,676	208,387	769,696	27%
45 - INVESTMENT INCOME		3,110	1,495	7,280	21%
46 - MISC REVENUES		-62	45	25	180%
Revenue Total		824,724	209,927	777,001	27%
Expense					
50 - SALARIES & BENEFITS		366,759	93,356	400,452	23%
51 - MATERIALS & SUPPLIES		36,232	27,101	101,325	27%
52 - CONTRACTUAL SERVCS		49,342	19,844	118,272	17%
53 - CAPITAL OUTLAY		-	111,855	246,905	45%
59 - INTERFUND & TFR OUT		81,760	21,843	117,871	19%
Expense Total		534,093	274,000	984,825	28%
301 - LANDSCAPE RECYCLING CTR FUND Total	290,632		(64,073)	(207,824)	
302 - HOME RECYCLING FUND					
Revenue					
44 - CHARGES FOR SERVICE		646,539	182,292	671,721	27%
45 - INVESTMENT INCOME		1,409	694	520	133%
46 - MISC REVENUES		-	-	50	0%
Revenue Total		647,948	182,986	672,291	27%
Expense					
50 - SALARIES & BENEFITS		99,969	24,276	102,278	24%
51 - MATERIALS & SUPPLIES		333	-	37,516	0%
52 - CONTRACTUAL SERVCS		395,032	382,469	476,046	80%
59 - INTERFUND & TFR OUT		112,668	22,804	115,569	20%
Expense Total		608,003	429,549	731,409	59%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
302 - HOME RECYCLING FUND Total		39,945	(246,562)	(59,118)	
310 - POLICE SPECIAL FUND					
Revenue					
41 - INTERGOV. REVENUES		(54,757)	(14,279)	(36,000)	40%
43 - FINE, FORF & PENALTY		64,861	8,497	50,000	17%
45 - INVESTMENT INCOME		630	235		
46 - MISC REVENUES		-			
49 - TRANSFERS IN		-			
Revenue Total		120,247	23,010	86,000	27%
Expense					
50 - SALARIES & BENEFITS		34,728	7,466	36,321	21%
51 - MATERIALS & SUPPLIES		1,728	159	7,000	2%
52 - CONTRACTUAL SERVCS		-			
53 - CAPITAL OUTLAY		8,034	-	27,400	0%
59 - INTERFUND & TFR OUT		12,194	3,901	16,748	23%
Expense Total		56,684	11,526	87,469	13%
310 - POLICE SPECIAL FUND Total		63,563	11,485	(1,469)	
320 - CABLE TV PEG FUND					
Revenue					
44 - CHARGES FOR SERVICE		100,146	19,128	157,795	12%
45 - INVESTMENT INCOME		697	260	745	35%
49 - TRANSFERS IN		-			
Revenue Total		100,843	19,389	158,540	12%
Expense					
50 - SALARIES & BENEFITS		903			
51 - MATERIALS & SUPPLIES		5,799	2,979	28,375	10%
52 - CONTRACTUAL SERVCS		3,765	729	8,342	9%
53 - CAPITAL OUTLAY		9,379	56,853	83,877	68%
59 - INTERFUND & TFR OUT		17,411	4,698	19,480	24%
Expense Total		37,256	65,259	140,074	47%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
320 - CABLE TV PEG FUND Total		63,587	(45,871)	18,466	
321 - ARMS PROGRAMMING FUND					
Revenue					
41 - INTERGOV. REVENUES		127,324			
45 - INVESTMENT INCOME		879	378		
46 - MISC REVENUES		(55,426)	(3,408)		
49 - TRANSFERS IN		28,524			
Revenue Total		212,153	3,786		
Expense					
50 - SALARIES & BENEFITS		93,127	165	86,874	0%
51 - MATERIALS & SUPPLIES		-			
52 - CONTRACTUAL SERVCS		12,399	9,952	12,000	83%
59 - INTERFUND & TFR OUT		29,497			
Expense Total		135,022	10,117	98,874	10%
321 - ARMS PROGRAMMING FUND Total		77,131	(6,331)	(98,874)	
330 - COMMUNITY DEV SPECIAL FUND					
Revenue					
41 - INTERGOV. REVENUES		30,170			
45 - INVESTMENT INCOME		-	-	1,040	0%
46 - MISC REVENUES		20,995			
49 - TRANSFERS IN		228,801	-	221,237	0%
Revenue Total		279,966	-	222,277	0%
Expense					
50 - SALARIES & BENEFITS		229,022	60,042	273,575	22%
51 - MATERIALS & SUPPLIES		47	449	700	64%
52 - CONTRACTUAL SERVCS		22,941	1,883	26,254	7%
53 - CAPITAL OUTLAY		-			
59 - INTERFUND & TFR OUT		-			
Expense Total		252,010	62,374	300,529	21%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
330 - COMMUNITY DEV SPECIAL FUND Total		27,956	(62,374)	(78,252)	
331 - COMMUNITY DEV GRANTS FUND					
Revenue					
41 - INTERGOV. REVENUES		1,522,504	163,775	1,828,542	9%
45 - INVESTMENT INCOME		-			
46 - MISC REVENUES		275	13,402		
49 - TRANSFERS IN		-			
Revenue Total		1,522,779	177,177	1,828,542	10%
Expense					
50 - SALARIES & BENEFITS		-			
51 - MATERIALS & SUPPLIES		-			
52 - CONTRACTUAL SERVCS		713,297	975,505	2,493,962	39%
53 - CAPITAL OUTLAY		372,935	97,096	97,096	100%
59 - INTERFUND & TFR OUT		228,801	-	221,237	0%
Expense Total		1,315,033	1,072,600	2,812,295	38%
331 - COMMUNITY DEV GRANTS FUND Total		207,746	(895,423)	(983,753)	
332 - URBANA MARKET FUND					
Revenue					
41 - INTERGOV. REVENUES		4,000	-	14,000	0%
44 - CHARGES FOR SERVICE		28,015	3,026	102,250	3%
45 - INVESTMENT INCOME		-488	21	1,040	2%
46 - MISC REVENUES		-	-	9,000	0%
Revenue Total		31,527	3,047	126,290	2%
Expense					
50 - SALARIES & BENEFITS		67,541	17,159	76,015	23%
52 - CONTRACTUAL SERVCS		28,557	4,300	54,379	8%
59 - INTERFUND & TFR OUT		3,272	841	4,073	21%
Expense Total		99,369	22,301	134,467	17%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
332 - URBANA MARKET FUND Total		(67,842)	(19,254)	(8,177)	
340 - POST TIF CLOSURE FUND					
Revenue					
40 - TAXES		-			
45 - INVESTMENT INCOME		-768			
46 - MISC REVENUES		-			
49 - TRANSFERS IN		-			
Revenue Total		-768			
Expense					
52 - CONTRACTUAL SERVCS		78,427			
59 - INTERFUND & TFR OUT		5,810			
Expense Total		84,237			
340 - POST TIF CLOSURE FUND Total		(85,005)			
342 - TIF 2					
Revenue					
40 - TAXES	1,732,191		563,142	1,694,222	33%
45 - INVESTMENT INCOME	7,375		2,595	20,000	13%
46 - MISC REVENUES	-				
49 - TRANSFERS IN	-				
Revenue Total	1,739,566		565,737	1,714,222	33%
Expense					
50 - SALARIES & BENEFITS	132,131		39,077	171,771	23%
52 - CONTRACTUAL SERVCS	213,142		103,593	268,524	39%
53 - CAPITAL OUTLAY	-				
54 - DEBT SERVICE	931,098		6,578	931,098	1%
59 - INTERFUND & TFR OUT	-		-	511,101	0%
Expense Total	1,276,371		149,248	1,882,494	8%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
342 - TIF 2 Total		463,195	416,490	(168,272)	
343 - TIF 4					
Revenue					
40 - TAXES		1,516,410	368,421	1,530,105	24%
45 - INVESTMENT INCOME		12,725	5,048	25,000	20%
49 - TRANSFERS IN		-	-	-	
Revenue Total		1,529,135	373,469	1,555,105	24%
Expense					
50 - SALARIES & BENEFITS		132,230	28,967	133,905	22%
52 - CONTRACTUAL SERVCS		496,221	187,104	484,138	39%
53 - CAPITAL OUTLAY		-	93,404	186,809	50%
Expense Total		628,451	309,476	804,852	38%
343 - TIF 4 Total		900,683	63,994	750,253	(0)
344 - CENTRAL TIF					
Revenue					
40 - TAXES		423,768	92,518	491,446	19%
45 - INVESTMENT INCOME		643	174	300	58%
46 - MISC REVENUES		-	-	-	
49 - TRANSFERS IN		-	-	511,101	0%
Revenue Total		424,411	92,692	1,002,847	9%
Expense					
52 - CONTRACTUAL SERVCS		220,359	484,287	1,376,014	35%
53 - CAPITAL OUTLAY		-	-	80,000	0%
59 - INTERFUND & TFR OUT		-	-	-	
Expense Total		220,359	484,287	1,456,014	33%
344 - CENTRAL TIF Total		204,052	(391,595)	(453,167)	
360 - GENERAL RESERVE FUND					
Revenue					
45 - INVESTMENT INCOME		4,828	4,277	35,000	12%
49 - TRANSFERS IN		-	-	-	
Revenue Total		4,828	4,277	35,000	12%
Expense					
52 - CONTRACTUAL SERVCS		10,746	-	-	
59 - INTERFUND & TFR OUT		-	-	-	
Expense Total		10,746			

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
360 - GENERAL RESERVE FUND Total		(5,918)	4,277	35,000	
370 - RETAINED RISK FUND					
Revenue					
45 - INVESTMENT INCOME		-90	2,756	30,000	9%
46 - MISC REVENUES		150,636	-	15,000	0%
49 - TRANSFERS IN		759,962	381,487	1,525,948	25%
Revenue Total		910,509	384,243	1,570,948	24%
Expense					
50 - SALARIES & BENEFITS		7,755	2,386		
51 - MATERIALS & SUPPLIES		-	-	2,000	0%
52 - CONTRACTUAL SERVCS		1,343,886	223,948	1,367,175	16%
59 - INTERFUND & TFR OUT		-			
Expense Total		1,351,641	226,335	1,369,175	17%
370 - RETAINED RISK FUND Total		(441,133)	157,908	201,773	
500 - PARKING FUND					
Revenue					
44 - CHARGES FOR SERVICE		940,601	317,285	1,297,939	24%
45 - INVESTMENT INCOME		-591	1,628	22,880	7%
Revenue Total		940,010	318,913	1,320,819	24%
Expense					
50 - SALARIES & BENEFITS		153,792	49,401	218,522	23%
51 - MATERIALS & SUPPLIES		16,310	14,277	86,841	16%
52 - CONTRACTUAL SERVCS		164,940	71,218	381,810	19%
53 - CAPITAL OUTLAY		216,709	-	280,000	0%
54 - DEBT SERVICE		-			
59 - INTERFUND & TFR OUT		1,011,363	258,074	1,110,141	23%
Expense Total		1,563,114	392,970	2,077,314	19%

SUMMARY BY FUND AND CATEGORY

FY22 First Quarter (July - September 2021)

	FY21	Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Used
500 - PARKING FUND Total		(623,104)	(74,057)	(756,495)	
600 - EQUIPMENT SERVICES FUND					
Revenue					
44 - CHARGES FOR SERVICE		744,207	200,234		
45 - INVESTMENT INCOME		-60	368	1,064	35%
46 - MISC REVENUES		-			
49 - TRANSFERS IN		-	-	1,074,079	0%
Revenue Total		744,147	200,603	1,075,143	19%
Expense					
50 - SALARIES & BENEFITS		299,431	89,763	392,738	23%
51 - MATERIALS & SUPPLIES		322,143	280,868	484,802	58%
52 - CONTRACTUAL SERVCS		118,541	64,552	155,088	42%
53 - CAPITAL OUTLAY		12,382	-	46,800	0%
59 - INTERFUND & TFR OUT		19,353	4,227	18,286	23%
Expense Total		771,851	439,409	1,097,714	40%
600 - EQUIPMENT SERVICES FUND Total		(27,703)	(238,807)	(22,571)	
610 - INFORMATION TECHNOLOGY FUND					
Revenue					
41 - INTERGOV. REVENUES		38,462	-	46,303	0%
45 - INVESTMENT INCOME		-493	189	1,596	12%
46 - MISC REVENUES		-		-	
49 - TRANSFERS IN		678,242	173,047	776,811	22%
Revenue Total		716,210	173,236	824,710	21%
Expense					
50 - SALARIES & BENEFITS		630,674	109,336	486,287	22%
51 - MATERIALS & SUPPLIES		75,052	27,883	102,274	27%
52 - CONTRACTUAL SERVCS		186,050	104,795	266,533	39%
53 - CAPITAL OUTLAY		37,863	473	28,000	2%
59 - INTERFUND & TFR OUT		14,658	3,927	15,777	25%
Expense Total		944,297	246,414	898,871	27%
610 - INFORMATION TECHNOLOGY FUND Total		(228,087)	(73,177)	(74,161)	

GENERAL FUND REVENUE DETAILS

FY22 First Quarter (July -September 2021)

	FY21 Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,967,237)	(1,422,096)	(4,795,784)	30%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,304,840)	(386,146)	(1,255,769)	31%
40202 - PACKAGE LIQUOR SALES TAX	(353,444)	(91,343)	(335,543)	27%
40203 - LOCAL HOTEL/MOTEL TAX	(542,094)	(262,588)	(801,635)	33%
40205 - UTILITIES TAX	(2,770,444)	(668,520)	(2,700,000)	25%
40206 - NATURAL GAS USE TAX	(416,879)	(75,245)	(412,830)	18%
40301 - STATE INCOME TAX	(5,495,715)	(1,177,100)	(4,617,200)	25%
40302 - PERSONAL PROPERTY REPL TAX	(403,830)	(85,158)	(365,588)	23%
40303 - TELECOMMUNICATIONS TAX	(470,775)	(111,737)	(583,110)	19%
40304 - STATE USE TAX	(1,779,047)	(370,020)	(1,650,000)	22%
40305 - STATE SALES TAX	(6,062,680)	(1,726,417)	(5,594,000)	31%
40306 - HOME RULE SALES TAX	(4,791,448)	(1,371,263)	(4,472,000)	31%
40307 - STATE GAMING TAX	(425,113)	(139,546)	(350,000)	40%
40311 - CANNABIS TAX	-			
40399 - OTHER STATE TAXES	(1,786)	(1,347)	(2,200)	61%
40 - TAXES Total	(29,785,333)	(7,888,526)	(27,935,659)	28%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	-	-	(7,500)	0%
41150 - STATE GRANTS - CULTURE & RECR	(15,000)	-	(15,000)	0%
41160 - OTHER STATE GRANTS	(14,250)			
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,773,285)	(510)	-	
41360 - OTHER FEDERAL GRANTS	(500,000)	(227,484)		
41510 - OTHER GRANTS (NON-GOV)	(37,000)	(20,000)	(20,000)	100%
41601 - INFORMATION SERVICES CONTRACTS	-			
41603 - METROZONE PAYMENT	-			
41699 - OTHER INTERGOV PAYMENTS	(11,239)	(8,645)	(13,400)	65%
41 - INTERGOV. REVENUES Total	(2,350,774)	(256,640)	(55,900)	459%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(10,506)	(15,409)	(18,000)	86%
42102 - LIQUOR LICENSE	(369,628)	(1,025)	(375,000)	0%
42103 - SANITARY HAULER LICENSE	(9,855)	(8,950)	(17,565)	51%
42104 - AMUSEMENT DEVICE LICENSE	(1,150)	(115)	(2,990)	4%
42105 - VEHICLE FOR HIRE LICENSE	(3,020)	(135)	(5,000)	3%
42107 - HOTEL/MOTEL LICENSE	(480)	(640)	(2,240)	29%
42109 - ELECTRICIANS LICENSE	(20,600)	(5,325)	(19,000)	28%
42199 - MISCELLANEOUS LICENSES	(2,315)	(30,100)	(36,660)	82%
42301 - BUILDING PERMITS	(450,236)	(143,573)	(450,000)	32%
42302 - FIRE PREVENTION PERMITS	(17,620)	(7,932)	(68,750)	12%
42305 - EROSION CONTROL PERMITS	(8,500)	(2,800)	(5,200)	54%
42306 - ENGINEERING PERMITS	(13,457)	(3,760)	(9,500)	40%

GENERAL FUND REVENUE DETAILS

FY22 First Quarter (July -September 2021)

	FY21 Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Collected
42901 - SPECIAL PARKING ZONE PERMITS	(50,140)	(42,966)	(56,650)	76%
42 - LICENSES & PERMITS Total	(957,507)	(262,730)	(1,066,555)	25%
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(13,405)	(1,215)	(26,286)	5%
43201 - PARKING TICKETS	(119,408)	(40,957)	(221,000)	19%
43202 - TRAFFIC CITATIONS	(127,154)	(12,128)	(110,000)	11%
43901 - DOG CONTROL FINES AND FEES	(7,708)	(690)	(7,000)	10%
43902 - FIRE CODE FINES	(540)			
43903 - ORDINANCE VIOLATION FINES	(6,122)	(1,116)	(10,000)	11%
43999 - OTHER FINES	(56,961)			
43 - FINE, FORF & PENALTY Total	(331,298)	(56,106)	(374,286)	15%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(434)	(170)	(1,074)	16%
44202 - LIVESCAN FINGERPRINTING FEE	(420)	(270)	(6,500)	4%
44203 - VEHICLE TOWING & IMPOUND FEE	(42,260)	(6,240)	(42,500)	15%
44220 - FRANCHISE FEE	(763,626)	(258,699)	(831,312)	31%
44501 - CIVIC CENTER RENTAL	-			
44503 - TREE SERVICES	(5,125)			
44505 - PROPERTY RENTAL	(402,000)			
44510 - UI FIRE SERVICE	(2,287,593)	(597,248)	(2,388,993)	25%
44512 - USD SCHOOL RESOURCE OFFICERS	(259,207)	(70,452)	(338,454)	21%
44601 - RENTAL REGISTRATION FEE	(272,171)	(4,459)	(276,000)	2%
44602 - ZONING REVIEW FEES	(9,000)	(3,775)	(7,200)	52%
44603 - PLAN REVIEW FEES	(222,851)	(31,493)	(200,000)	16%
44605 - ENTERPRISE ZONE FEE	(39,228)	(28,314)	(62,000)	46%
44699 - OTHER BUILDING RELATED FEES	(32,185)	(750)	(33,000)	2%
44999 - OTHER FEES	(36,488)	(9,700)	(39,000)	25%
44 - CHARGES FOR SERVICE Total	(4,372,587)	(1,011,569)	(4,226,033)	24%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(28,598)	(25,901)	(175,000)	15%
45 - INVESTMENT INCOME Total	(28,598)	(25,901)	(175,000)	15%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(13,285)	(481)	(30,000)	2%
46202 - NUISANCE ABATEMENT	(11,469)	(1,703)	(20,000)	9%
46210 - DEPARTMENT REIMBURSEMENTS	(94,298)	(18,683)	(125,000)	15%
46290 - OTHER REIMBURSEMENTS	(36,520)	(8,777)	(24,000)	37%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(980)	(98,650)	(99,650)	99%
46350 - LOCAL GRANTS	(19,373)			
46600 - CASH OVER/SHORT	-			

GENERAL FUND REVENUE DETAILS

FY22 First Quarter (July -September 2021)

	FY21 Actual	FY22 Actual/Enc	FY22 Rev Budget	Percent Collected
46900 - OTHER MISCELLANEOUS REVENUES	(13,564)	(2,509)	(20,000)	13%
46 - MISC REVENUES Total	(189,489)	(130,803)	(318,650)	41%
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	-			
49201 - TFR FROM STORMWATER FUND	(602,417)	(154,370)	(617,478)	25%
49203 - TFR FROM MOTOR FUEL TAX FUND	-			
49204 - TFR FROM SANITARY SEWER FUND	(859,518)	(220,252)	(881,006)	25%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	-			
49301 - TFR FROM LRC FUND	(41,692)	(10,684)	(42,735)	25%
49302 - TFR FROM HOME RECYCLING FUND	(80,459)	(20,618)	(82,471)	25%
49321 - TFR FROM ARMS PROGRAMMING FUND	-			
49322 - TFR FROM CUSWDS FUND	(13,335)	(13,669)	(13,669)	100%
49330 - TFR FROM CD SPECIAL FUND	-			
49332 - TFR FROM FARMERS MARKET FUND	-			
49340 - TFR FROM POST TIF CLOSURE FUND	(5,810)			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	-			
49500 - TFR FROM PARKING FUND	(965,273)	(247,352)	(989,405)	25%
49 - TRANSFERS IN Total	(2,568,504)	(666,943)	(2,626,764)	25%
Revenue Total	(40,584,090)	(10,299,218)	(36,778,847)	28%

City of Urbana
Q1 FY22 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 9.30.21			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	1,784,867	2.92%	1.55%	1,784,867	-	-	-
Illinois Funds	20,451,912	33.46%	1.70%	20,451,912	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	243,279	0.40%	1.23%	243,279	-	-	-
IMET Convenience Fund	10,030,027	16.41%	1.68%	10,030,027.17	-	-	-
IMET 1-3 Year Fund	5,948,110	9.73%	1.66%	5,948,109.76	-	-	-
Subtotal Cash and Cash Equivalents	38,458,194	62.92%		38,458,194	-	-	-
Certificates of Deposit	1,794,196	2.94%		1,415,000	379,196	0	-
U.S. Treasury Securities	20,171,150	33.00%		10,051,732	10,119,418	-	-
U.S. Agency Securities							
Federal National Mortgage Association	-	0.00%		-	-	-	-
Federal Home Loan Mortgage Corporation	425,227	0.70%		425,227	-	-	-
Federal Home Loan Banks	-	0.00%		-	-	-	-
Resolution FDG Corp	-	0.00%		-	-	-	-
Tennessee Valley Authority	273,125	0.45%		-	273,125	-	-
Government National Mortgage Association	522	0.00%		-	522	-	-
Subtotal U.S. Agency Securities	698,873	1.14%		425,227	273,647	0	0
Total	61,122,413	100.00%		50,350,153	10,772,260	0	0
				82.38%	17.62%	0.00%	0.00%
Weighted average maturity	0.39						

* 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
FY22 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 FY22</u>
CERTIFICATES OF DEPOSIT					
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000.00	245,000.00	
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000.00	240,000.00	
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000.00	250,000.00	2,975.34
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000.00	240,000.00	1,633.32
COMENITY BK JUMBO	7/26/2022	2.35%	200,000.00	200,000.00	1,184.66
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000.00	240,000.00	2,183.68
CIT SALT LAKE CITY UT CD	12/24/2024	3.10%	250,000.00	250,000.00	2,565.45
CHASE BANK	11/24/2023	2.84%	129,195.88	129,195.88	
U.S. TREASURY SECURITIES					
US TREASURY BILL	12/2/2021	ZCB	4,597,665.78	4,600,000.00	
US TREASURY NOTE	1/31/2022	1.50%	4,489,239.89	4,468,000.00	33,510.00
US TREASURY NOTE	6/30/2022	0.13%	964,826.37	964,000.00	
US TREASURY NOTE	1/31/2023	0.13%	1,001,514.85	1,000,000.00	625.00
US TREASURY NOTE	2/28/2023	0.13%	1,416,045.76	1,414,000.00	883.75
US TREASURY NOTE	3/15/2023	0.50%	2,013,679.61	2,000,000.00	5,000.00
US TREASURY NOTE	4/15/2023	0.25%	998,666.83	995,000.00	
US TREASURY NOTE	8/31/2023	1.38%	389,852.69	380,000.00	2,612.50
US TREASURY NOTE	10/15/2023	0.13%	480,871.99	480,000.00	
US TREASURY NOTE	11/15/2023	0.13%	2,175,159.40	2,168,000.00	
US TREASURY NOTE	12/15/2023	0.13%	1,643,626.87	1,645,000.00	
U.S. AGENCY SECURITIES					
FHLMC 1/13/22	1/13/2022	2.38%	425,226.67	425,000.00	5,046.88
GNMA 23OC20	10/20/2023	6.50%	486.24	629,841.00	8.55
GNMA 23NV20	11/20/2023	6.50%	35.68	40,159.00	0.63
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	273,124.67	300,000.00	
		Total	22,664,219.18		