



Memorandum

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

From: Louis Gergits, Finance Manager
Hitesh Desai, Accounting Manager

Subject: June 2013 Monthly Financial Report

Date: August 2, 2013

Please find attached the unaudited financial statements as of June 30, 2013. A summary by fund for total revenues, expenditures/expenses, fund balances, and cash balances is as follows:

Fund Name	Fund #	YTD	YTD	YTD	6/30/2013	6/30/2013
		6/30/2013	6/30/2013	6/30/2013	Unreserved	Cash
		Revenue	Expenses	Net	Fund Balance	Balance*
General	100	\$ 42,674,173	\$ 40,181,597	\$ 2,492,576	\$ 19,526,063	\$ 13,037,089
HPRP	190	-	-	-	-	-
Neighborhood Stabilization	195	1,689,387	793,694	895,693	895,693	898,671
Motor Fuel	200	905,121	417,336	487,785	1,487,153	1,649,548
Emergency 911	205	459,742	508,437	(48,695)	1,216,112	967,791
SSA#4	210	193,029	185,000	8,029	(108,974)	(118,408)
CDBG	215	195,542	498,018	(302,476)	(289,677)	(202,614)
CDBG Loan	220	51,845	61,824	(9,979)	2,134,834	(28,231)
Economic Development	225	856,323	678,177	178,146	2,328,550	1,705,947
Neighborhood Improvement	235	-	-	-	129,915	129,915
Home	240	406,154	348,174	57,980	3,364,355	9,128
Affordable Housing	250	3,974	26,995	(23,021)	2,213,105	475,931
Washington National TIF	300	2,505,504	2,179,094	326,410	7,617,714	7,186,565
SSA#5	305	228,083	-	228,083	661,137	632,677
SW II TIF (Howard Hartrey)	310	600,232	1,110,006	(509,774)	3,735,865	3,735,867
Southwest TIF	315	255,915	437,425	(181,510)	123,429	123,429
Debt Service	320	7,143,122	2,510,475	4,632,647	7,528,795	6,009,105
Howard Ridge TIF	330	371,272	493,474	(122,202)	933,308	642,319
West Evanston TIF	335	43,057	160,000	(116,943)	755,904	751,012
Dempster-Dodge TIF	340	-	-	-	-	-
Capital Improvement	415	15,224	1,368,997	(1,353,773)	2,048,138	3,289,004
Special Assessment	420	87,814	166,834	(79,020)	1,826,295	1,826,295
Parking	505	4,988,108	3,202,185	1,785,923	16,204,223	16,295,956
Water	510-513	6,750,490	6,250,570	499,920	9,692,575	9,178,382
Sewer	515	7,168,623	6,870,188	298,435	4,498,013	2,145,557
Solid Waste	520	2,571,176	2,116,135	455,041	(992,843)	(1,609,700)
Fleet	600	1,591,446	1,619,494	(28,048)	(135,145)	(667,691)
Equipment Replacement	601	757,456	355,263	402,193	991,021	1,073,790
Insurance	605	8,467,890	8,086,805	381,085	(6,995,414)	266,051
Library	185	2,424,952	2,362,735	62,217	1,163,313	629,212
Total**		\$ 93,405,654	\$ 82,988,932	\$ 10,416,722	\$ 82,553,457	\$ 70,032,597

*This is net of any interfund receivables/payables

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

Included above are the ending balances as of June 30, 2013 for both unreserved fund and cash balances. Of these two amounts, cash balance is the more meaningful metric since this represents liquid cash and/or invested assets which June be used (or easily sold) to support and fund current operations. While ending fund balance is also an important measurement of the City's financial health, it usually includes illiquid assets or future cash receipts or disbursements such as receivables (including property tax) due to the City and accounts payable/accrued expenses.

Since this financial report is for the sixth month of the fiscal year, many of the year-to-date tax revenues are estimated due to normal delays between the liability month (when the tax becomes obligated to us) and the month of collection. There is typically a one to three month delay in collection for income tax, sales tax, use tax and telecommunications tax.

Through June 30, the General Fund is operating at a \$2.5 million surplus. Revenues are over budget year to date primarily due to favorable variances in Income Tax (12.7% over budget), Building Permits (29.8% over budget), Other Permit Fees (25.2% over budget) and Intergovernmental Revenue (134.3% over budget). Expenses are under budget primarily due to favorable variances in the City Manager's Office (11.4% under budget), Administrative Services (9.4% under budget), Community and Economic Development (7.2% under budget), and Parks, Recreation and Community Services (7.9% under budget). Parks, Recreation and Community Services will see increased costs as summer seasonal and youth employment expenses are incurred over the summer.

Through June 30, 2013, the Special Service Area (SSA) #4 Fund is showing a negative fund balance of \$108,974 and a negative cash balance of \$118,408.

Through June 30, 2013, the CDBG Fund is showing a negative fund balance of \$289,677 and a negative cash balance of \$202,614. This negative cash balance is the result of the City not receiving its 2013 Community Development Block Grant funding disbursement from the Department of Housing and Urban Development (HUD). These negative balances will not appear in future reports as the City received the HUD disbursement of \$379,000 in early July.

Through June 30, 2013, the CDBG Loan Fund is showing a negative cash balance of \$28,231. This negative cash balance is the result of a transfer of \$205,000 in loan expenditure from the CDBG Fund to the CDBG Loan Fund as of December 31, 2012. Staff anticipates the negative cash balance in the CDBG Loan Fund will be resolved when the City receives its 2013 disbursement from HUD in August.

Through June 30, 2013, the Solid Waste Fund is showing a negative fund balance of \$992,844 and a negative cash balance of \$1,609,700. The Solid Waste Fund has operated at a surplus of \$455,041 through June 30, 2013. This surplus has reduced the negative fund and cash balance in the Solid Waste Fund.

Through June 30, 2013, the Fleet Fund is showing a negative fund balance of \$135,145 and a negative cash balance of \$667,691.

Through June 30, 2013, the Insurance Fund is showing a negative fund balance of \$6,995,414. This negative balance is primarily due to insurance reserves for potential claims payable. These claims/cases have not been settled, and therefore there is no guarantee the City will actually experience this negative fund balance as estimated. Staff will continue to monitor the Insurance Fund and provide regular updates to the City Council in the future.

If there are any questions on the attached report, please contact me by phone at (847) 859-7816 or by email: lgergits@cityofevanston.org.

Detailed fund summary reports can be found at the following link: <http://www.cityofevanston.org/city-budget/financial-reports/>

CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statute 65 ILCS 5/3.1-35-45 I, Martin Lyons, Treasurer of the City of Evanston, hereby affirm that I have reviewed the June 30, 2013 year-to-date financial information and reports which to the best of my knowledge appear accurate and complete.



Martin Lyons, Treasurer

City of Evanston
 Report of Budget-to-Actual Revenues and Expenditures
 As of June 30, 2013
 (Target is 50% of FY 2013 Budget)

	General Fund			Parking Fund			Water Fund			Sewer Fund			Solid Waste Fund			
	<u>Revenues</u>	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget
Property Tax	\$ 12,481,386	\$ 6,545,258	52.4%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		
Sales Tax	15,152,800	7,070,992	46.7%	-	-		-	-		-	-		-	-		
State Income Tax	6,322,645	3,964,600	62.7%	-	-		-	-		-	-		-	-		
Utility Tax	8,514,306	4,237,424	49.8%	-	-		-	-		-	-		-	-		
Real Estate Transfer Tax	2,146,300	1,235,857	57.6%	-	-		-	-		-	-		-	-		
Liquor Tax	2,350,000	1,052,871	44.8%	-	-		-	-		-	-		-	-		
Other Taxes	5,961,146	2,353,502	39.5%	-	-		-	-		-	-		-	-		
Licenses, Permits, Fees	9,419,640	5,162,432	54.8%	-	-		-	-		-	-		-	-		
Charges for Services	7,904,198	3,568,043	45.1%	6,434,293	3,172,433	49.3%	13,157,500	6,535,609	49.7%	12,908,000	6,861,127	53.2%	3,624,033	1,944,988	53.7%	
Intergovernmental Revenues	786,798	1,481,472	188.3%	-	-		-	-		-	-		140,000	3,204	2.3%	
Interfund Transfers	7,693,367	3,821,264	49.7%	3,631,350	1,815,675	50.0%	-	-		-	-		1,245,967	622,984	50.0%	
Other Non-Tax Revenue	5,790,465	2,180,458	37.7%	2,034,004	-	0.0%	3,771,800	214,881	5.7%	7,119,865	307,496	4.3%	-	-		
Total Revenues	\$ 84,523,051	\$ 42,674,173	50.5%	\$ 12,099,647	\$ 4,988,108	41.2%	\$ 16,929,300	\$ 6,750,490	39.9%	\$ 20,027,865	\$ 7,168,623	35.8%	\$ 5,010,000	\$ 2,571,176	51.3%	
<u>Expenditures</u>																
Legislative	\$ 635,096	\$ 340,190	53.6%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		
City Administration	1,873,088	726,640	38.8%	-	-		-	-		-	-		-	-		
Law Department	989,154	465,207	47.0%	-	-		-	-		-	-		-	-		
Administrative Services Department	8,776,493	3,563,190	40.6%	-	-		-	-		-	-		-	-		
Community and Econ. Development	2,721,262	1,165,761	42.8%	-	-		-	-		-	-		-	-		
Police Department	25,552,038	13,131,037	51.4%	-	-		-	-		-	-		-	-		
Fire & Life Safety Services	13,741,148	7,088,980	51.6%	-	-		-	-		-	-		-	-		
Health Department	2,633,716	1,200,308	45.6%	-	-		-	-		-	-		-	-		
Public Works - Operating	9,660,554	4,941,149	51.1%	10,968,984	2,717,560	24.8%	-	-		-	-		5,264,222	2,116,135	40.2%	
Public Works - Capital Outlay	-	-		3,455,000	484,625	14.0%	-	-		-	-		-	-		
Parks, Recreation & Comm. Services	17,937,873	7,559,135	42.1%	-	-		-	-		-	-		-	-		
Utilities - Operating	-	-		-	-		12,927,979	5,915,268	45.8%	14,322,988	6,515,895	45.5%	-	-		
Utilities - Capital Outlay	-	-		-	-		7,683,500	335,302	4.4%	4,120,600	354,293	8.6%	-	-		
Total Expenditures	\$ 84,520,422	\$ 40,181,597	47.5%	\$ 14,423,984	\$ 3,202,185	22.2%	\$ 20,611,479	\$ 6,250,570	30.3%	\$ 18,443,588	\$ 6,870,188	37.2%	\$ 5,264,222	\$ 2,116,135	40.2%	

**City of Evanston
General Fund
As of June 30, 2013**

	FY 2012 Budget Amended	FY 2012 Audited Actual	FY 2013 Budget Adopted	FY 2013 YTD Actual
Tax - Property	\$ 12,296,386	\$ 8,186,281	\$ 12,481,386	\$ 6,545,258
Tax - State Use	1,091,215	1,172,354	1,176,879	576,885
Tax - Sales Tax - Basic	9,209,455	9,008,956	9,291,000	4,389,931
Tax - Sales Tax - Home Rule	5,997,020	5,707,112	5,861,800	2,681,061
Tax - Auto Rental	36,445	41,405	40,000	18,357
Tax - Athletic Contest	700,000	921,887	760,000	-
Tax - State Income	5,853,839	6,603,796	6,322,645	3,964,600
Tax - Electric Utility	3,069,806	2,996,903	3,069,806	1,466,043
Tax - Natural Gas Utility	1,583,000	910,482	1,400,000	753,884
Tax - Natural Gas Use - Home Rule	869,000	685,683	800,000	476,013
Tax - Cigarette	485,000	205,249	485,000	-
Tax - Evanston Motor Fuel	761,587	629,128	707,667	318,537
Tax - Liquor	2,070,063	2,175,476	2,350,000	1,052,871
Tax - Parking	2,160,000	2,352,581	2,200,000	1,125,190
Tax - Personal Property Replacement	626,300	586,273	591,600	314,533
Tax - Real Estate Transfer	1,725,000	2,026,863	2,146,300	1,235,857
Tax - Telecommunications	3,150,200	3,433,939	3,244,500	1,541,484
License Fees - Vehicles	2,598,341	2,562,972	2,600,000	484,635
License Fees - Other	1,045,382	1,125,627	1,030,502	647,540
Permit Fees - Building	2,500,000	3,546,648	3,020,000	2,410,571
Permit Fees - Other	1,184,788	1,937,653	1,209,788	909,925
Other Fees	1,324,350	1,306,308	1,559,350	709,761
Fines and Forfeiture Revenue	4,721,639	3,470,107	4,366,022	1,745,254
Charges for Services Revenue	7,853,023	7,458,233	7,904,198	3,568,043
Intergovernmental Revenue	669,897	706,811	786,798	1,481,472
Other Revenue	1,216,983	1,301,943	1,418,443	415,709
Interfund Transfers In (Other Funds)	7,890,068	7,709,312	7,693,367	3,821,264
Interest Income	<u>12,000</u>	<u>7,169</u>	<u>6,000</u>	<u>19,495</u>
Total Revenue	82,700,787	78,777,151	84,523,051	42,674,173
Legislative	616,033	621,321	635,096	340,190
City Administration	1,856,258	1,603,216	1,873,088	726,640
Law Department	999,107	975,265	989,154	465,207
Administrative Services Department	8,643,197	7,882,911	8,776,493	3,563,190
Community and Economic Development	3,148,339	3,077,886	2,721,262	1,165,761
Police Department	24,752,938	25,407,644	25,552,038	13,131,037
Fire & Life Safety Services Department	13,314,621	13,403,563	13,741,148	7,088,980
Health Department	2,413,969	2,225,149	2,633,716	1,200,308
Public Works Department	9,559,460	9,042,780	9,660,554	4,941,149
Parks, Recreation & Community Services	17,392,621	17,620,573	17,937,873	7,559,135
Transfer to Capital Improvement Fund	1,250,000	1,250,000	-	-
Transfer to Equipment Replacement Fund	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Total Expenditures	84,446,543	83,610,308	84,520,422	40,181,597
Net Surplus (Deficit)	<u>\$ (1,745,756)</u>	<u>\$ (4,833,157)</u>	<u>\$ 2,629</u>	<u>\$ 2,492,576</u>
Beginning Unrestricted Fund Balance (Note 1)		18,393,169		17,033,487
Adjustment to GAAP Basis of Accounting		<u>3,473,475</u>		<u>-</u>
Total Ending Fund Balance		<u>\$ 17,033,487</u>		<u>\$ 19,526,063</u>
Audited FY 2012 Ending Fund Balance Composition				
Restricted for Fund Activities		-		
Committed		-		
Assigned / Unassigned		<u>17,033,487</u>		
Total Ending Fund Balance		<u>17,033,487</u>		

Note 1: Unrestricted fund balance includes amounts designated for compensated absences and IMRF.

City of Evanston
Homelessness Prevention & Rapid Re-Housing Program
As of June 30, 2013

	FY 2012 Budget <u>Amended</u>	FY 2012 Audited <u>Actual</u>	FY 2013 Budget <u>Adopted</u>	FY 2013 YTD <u>Actual</u>
Grant Proceeds	\$ 80,000	\$ 83,648	\$ -	\$ -
Total Revenue	<u>80,000</u>	<u>83,648</u>	<u>-</u>	<u>-</u>
Program Activities	<u>80,000</u>	<u>83,648</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>80,000</u>	<u>83,648</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Beginning Fund Balance		-		-
Ending Fund Balance		<u>\$ -</u>		<u>\$ -</u>
Audited FY 2012 Ending Fund Balance Composition				
Restricted for Fund Activities		-		
Committed		-		
Assigned / Unassigned		<u>-</u>		
Total Ending Fund Balance		<u>-</u>		

* Note - The HPRP Fund was fully expended and closed in FY 2012. This report is for historical purposes only.

City of Evanston
Neighborhood Stabilization Fund
As of June 30, 2013

	FY 2012 Budget <u>Amended</u>	FY 2012 Audited <u>Actual</u>	FY 2013 Budget <u>Adopted</u>	FY 2013 YTD <u>Actual</u>
Grant Proceeds	\$ 5,699,363	\$ 8,438,092	\$ 4,011,917	\$ 778,601
Program Income	<u>1,750,000</u>	<u>-</u>	<u>-</u>	<u>910,786</u>
Total Revenue	<u>7,449,363</u>	<u>8,438,092</u>	<u>4,011,917</u>	<u>1,689,387</u>
Development Activities	6,771,363	8,011,012	3,505,000	631,357
Administration	338,749	292,845	341,622	90,011
Transfer to Debt Service	3,616	3,616	3,905	1,953
Transfer to Insurance	15,635	15,635	16,390	8,195
Transfer to General Fund	<u>320,000</u>	<u>114,984</u>	<u>145,000</u>	<u>62,178</u>
Total Expenditures	<u>7,449,363</u>	<u>8,438,092</u>	<u>4,011,917</u>	<u>793,694</u>
Net Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 895,693</u>
Beginning Fund Balance		-		-
Ending Fund Balance		<u>\$ -</u>		<u>\$ 895,693</u>

Audited FY 2012 Ending Fund Balance Composition

Restricted for Fund Activities	-
Committed	-
Assigned / Unassigned	<u>-</u>
Total Ending Fund Balance	<u>-</u>

City of Evanston
Motor Fuel Fund
As of June 30, 2013

	FY 2012 Budget <u>Amended</u>	FY 2012 Audited <u>Actual</u>	FY 2013 Budget <u>Adopted</u>	FY 2013 YTD <u>Actual</u>
State Allotment	\$ 1,900,000	\$ 1,816,463	\$ 2,125,000	\$ 904,792
Investment Earnings	2,000	1,103	2,000	329
Miscellaneous Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>1,902,000</u>	<u>1,817,566</u>	<u>2,127,000</u>	<u>905,121</u>
Street Resurfacing (2012)	1,400,000	1,181,452	1,400,000	836
Transfer to General Fund - Staff Engineering	132,727	132,727	133,000	66,500
Transfer to General Fund - Street Maintenance	<u>704,263</u>	<u>704,263</u>	<u>700,000</u>	<u>350,000</u>
Total Expenditures	<u>2,236,990</u>	<u>2,018,442</u>	<u>2,233,000</u>	<u>417,336</u>
Net Surplus (Deficit)	<u>\$ (334,990)</u>	<u>\$ (200,876)</u>	<u>\$ (106,000)</u>	<u>\$ 487,785</u>
Beginning Fund Balance		1,200,244		999,368
Ending Fund Balance		<u>\$ 999,368</u>		<u>\$ 1,487,153</u>
Audited FY 2012 Ending Fund Balance Composition				
Restricted for Fund Activities		999,368		
Committed		-		
Assigned / Unassigned		<u>-</u>		
Total Ending Fund Balance		<u>999,368</u>		

City of Evanston
E911 Fund
As of June 30, 2013

	FY 2012 Budget <u>Amended</u>	FY 2012 Audited <u>Actual</u>	FY 2013 Budget <u>Adopted</u>	FY 2013 YTD <u>Actual</u>
Landline Surcharge Revenue	\$ 617,400	\$ 564,483	\$ 617,400	\$ 272,605
Wireless Surcharge Revenue	416,160	440,606	416,160	186,987
Interest Income	1,000	679	1,000	150
Miscellaneous Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>1,034,560</u>	<u>1,005,768</u>	<u>1,034,560</u>	<u>459,742</u>
Operating Expense	847,415	820,289	891,122	370,949
Transfer to General Fund	125,950	125,950	125,950	62,975
Transfer to Insurance Fund	95,095	95,095	98,993	49,497
Transfer to Debt Service Fund	10,385	10,385	11,215	5,607
Capital Replacement	<u>188,000</u>	<u>-</u>	<u>70,000</u>	<u>19,409</u>
Total Expenditures	<u>1,266,845</u>	<u>1,051,719</u>	<u>1,197,280</u>	<u>508,437</u>
Net Surplus (Deficit)	<u>\$ (232,285)</u>	<u>\$ (45,951)</u>	<u>\$ (162,720)</u>	<u>\$ (48,695)</u>
Beginning Fund Balance		1,310,758		1,264,807
Ending Fund Balance		<u>\$ 1,264,807</u>		<u>\$ 1,216,112</u>
Audited FY 2012 Ending Fund Balance Composition				
Restricted for Fund Activities		1,264,807		
Committed		-		
Assigned / Unassigned		<u>-</u>		
Total Ending Fund Balance		<u>1,264,807</u>		

