

QUARTERLY FINANCIAL REPORT

FY2020 – FIRST QUARTER

INTRODUCTION

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

Please contact Kris Francisco (klfrancisco@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 (CAFR), which is presented on a modified accrual basis.

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

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

GENERAL FUND HIGHLIGHTS

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

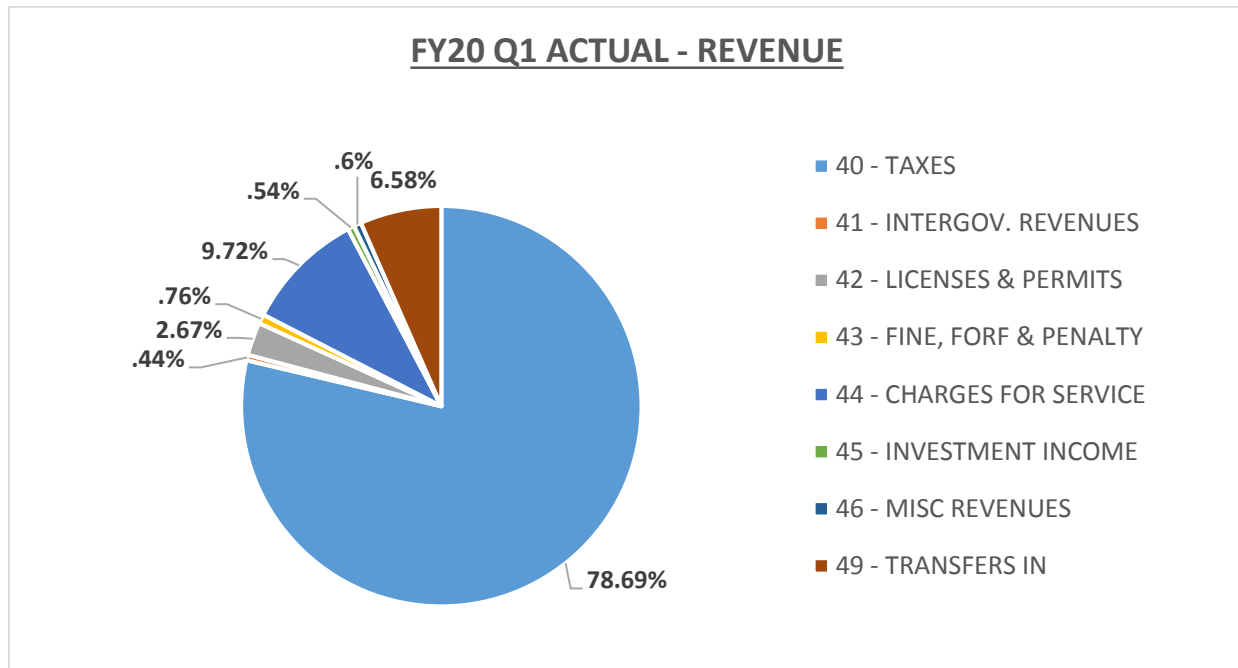
State sales tax is at about 27% of budget and Home Rule tax is at about 26% of budget at the end of the first quarter. This is slightly better than expected. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Current projections for FY2020 are trending higher than budget.

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

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

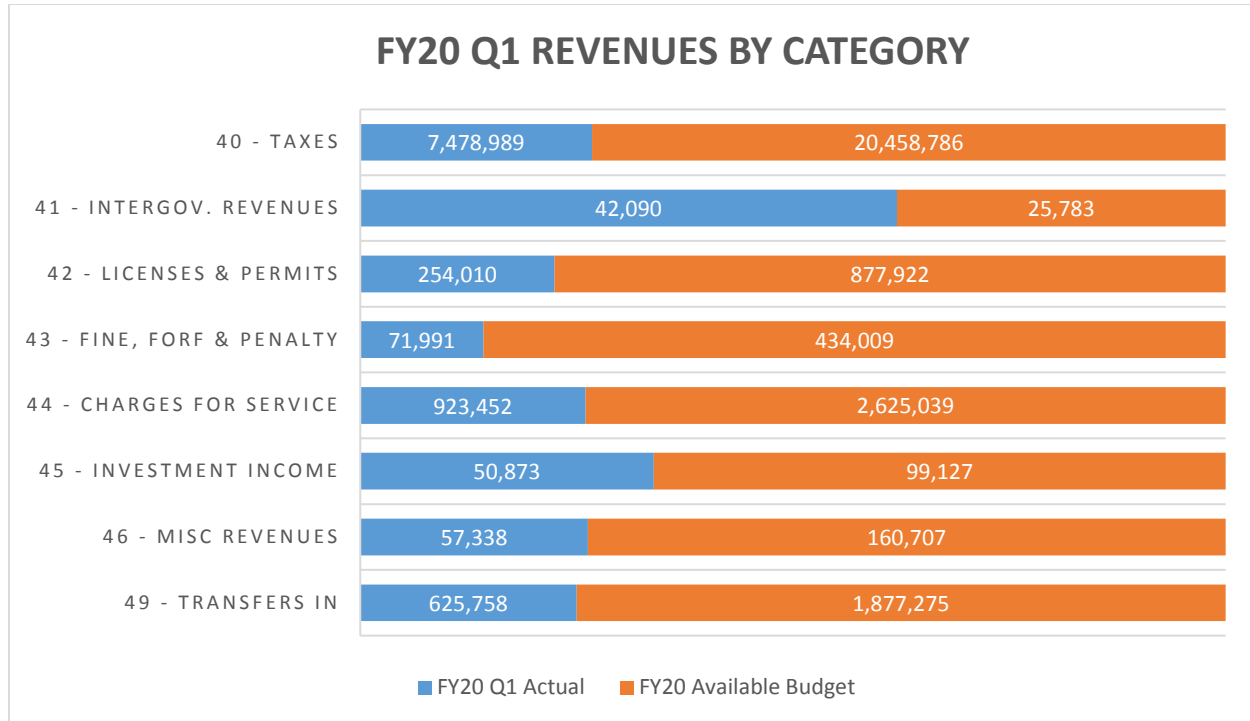
GENERAL FUND REVENUES

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

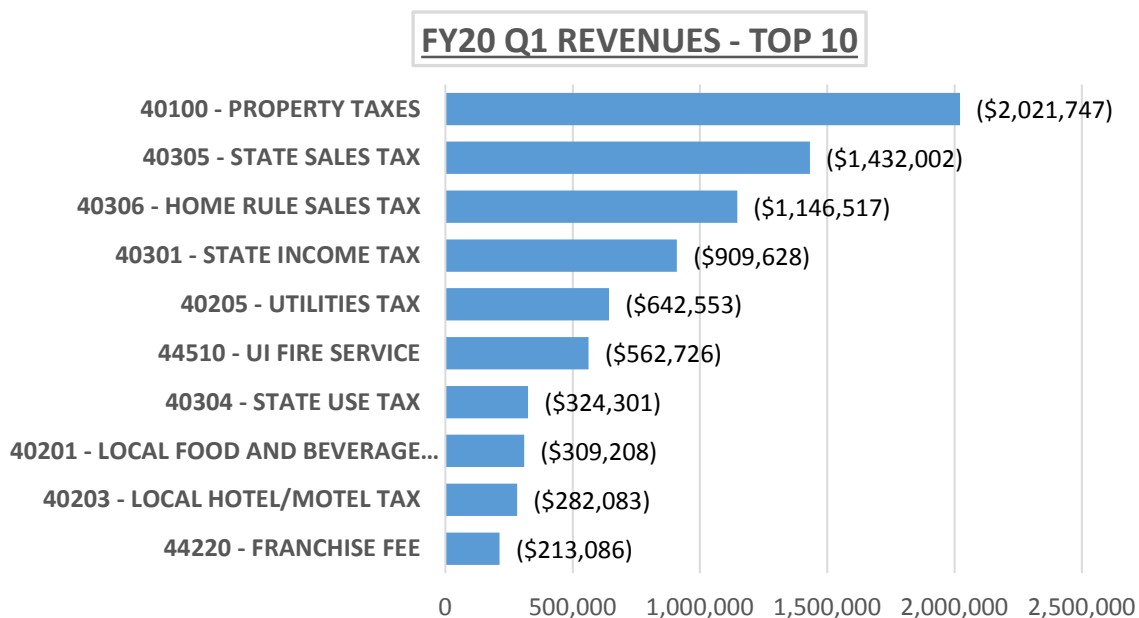


GENERAL FUND REVENUES (CONT'D)

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

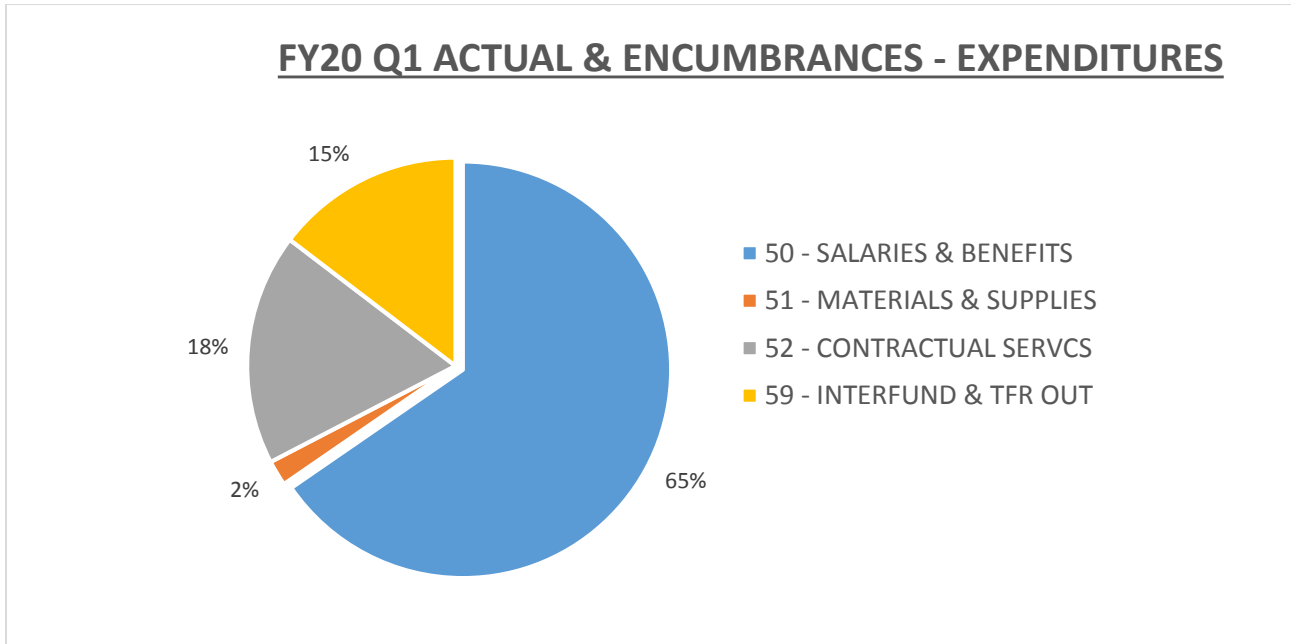


Below are the top ten revenue sources in the General Fund as of September 30, 2019. They accounted for \$7.8 million or about 83% of the General Fund total revenues in the first quarter.

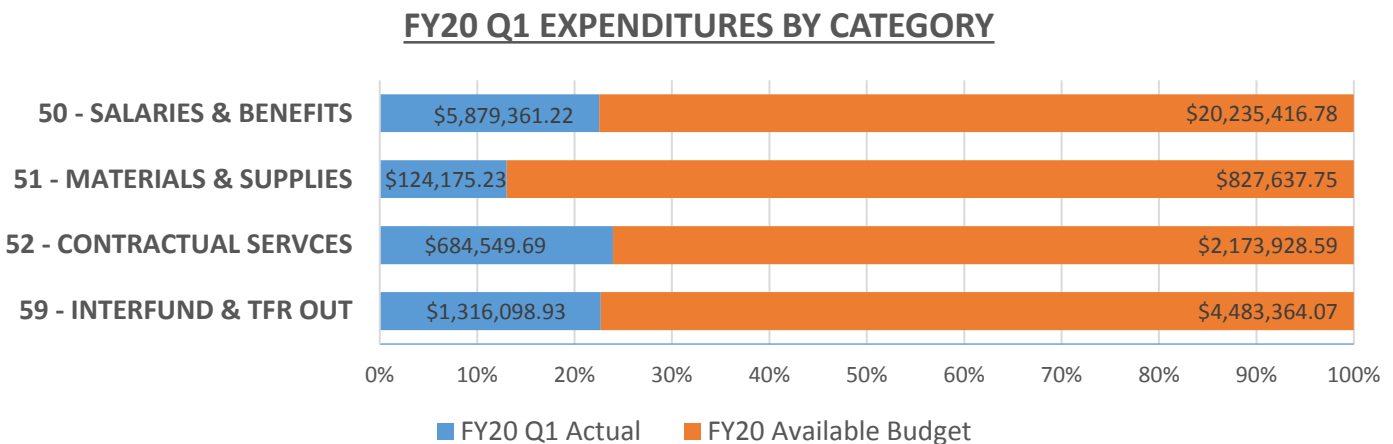


GENERAL FUND EXPENDITURES

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

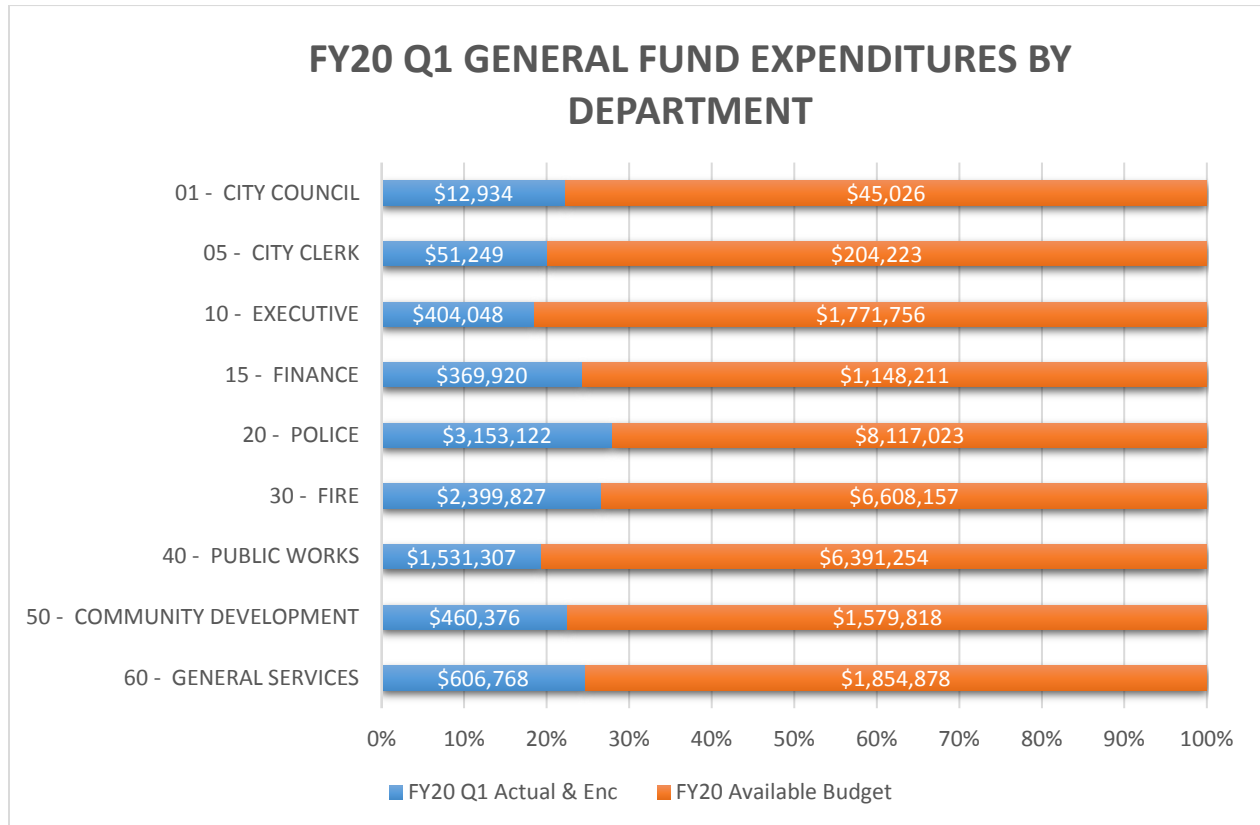


About \$932 thousand in contractual services are encumbrances. The largest of these is \$433,551 for METCAD fees through June 30, 2021.

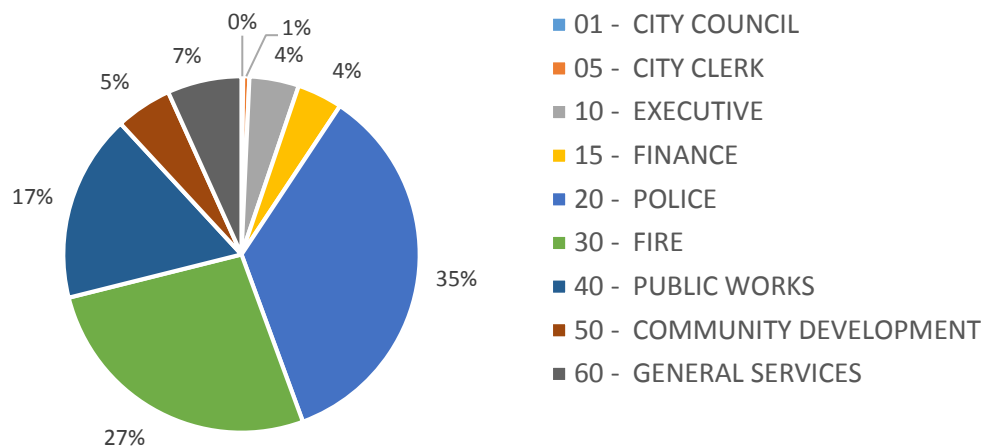


GENERAL FUND EXPENDITURES (CONT'D)

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



FY20 Q1 GENERAL FUND EXPENDITURES BY DEPARTMENT



OTHER FUNDS HIGHLIGHTS

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

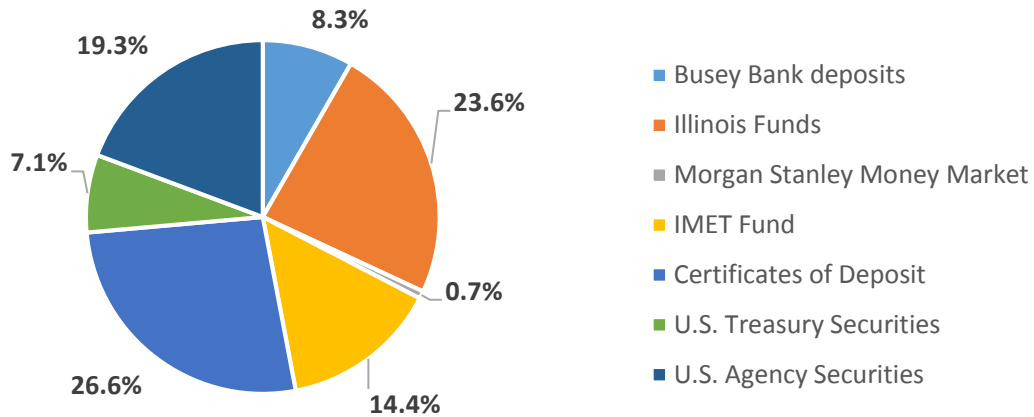
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

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

ANALYSIS OF CASH AND INVESTMENTS

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

CASH AND INVESTMENTS - \$43,539,669



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

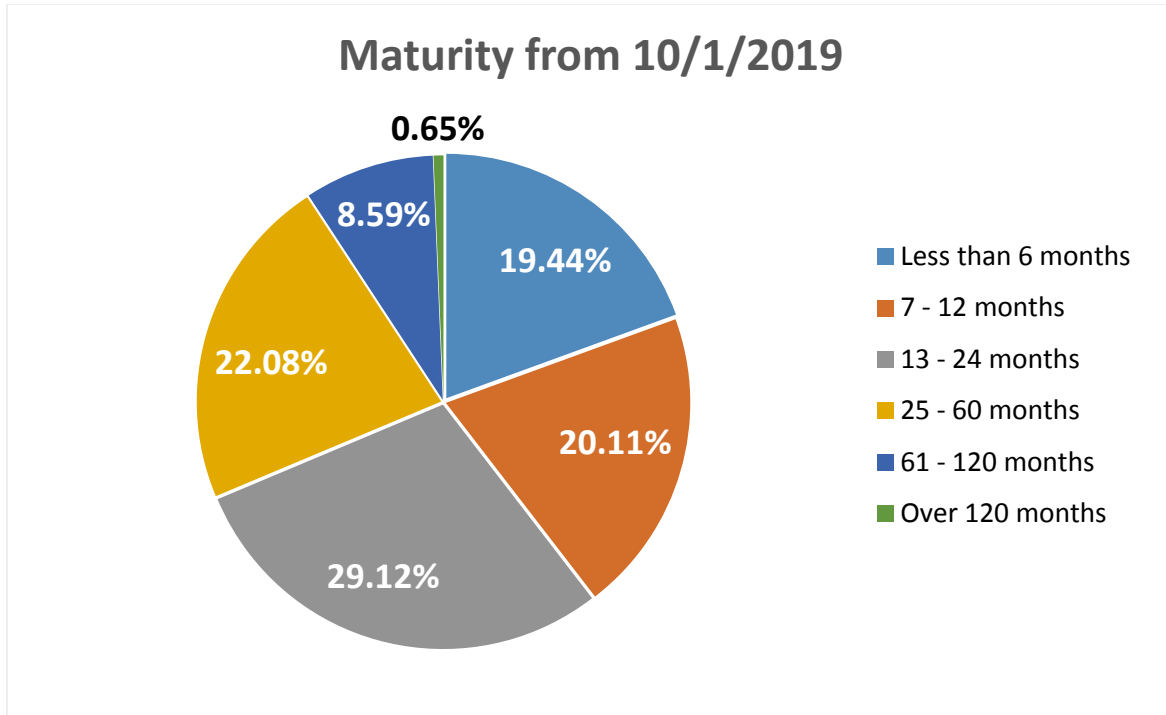
The City also had \$6.3 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not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

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

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

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

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



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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

SUMMARY BY FUND AND CATEGORY

FY20 First Quarter (July - September 2019)

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

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

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

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

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

GENERAL FUND REVENUE DETAILS

FY20 First Quarter (July - September 2019)

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

**City of Urbana
Q1 FY20 Investment Report
Summary by Asset Class**

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

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

City of Urbana
FY20 Q1 Investment Report
List of Investments

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