

QUARTERLY FINANCIAL REPORT

FY2020 – FOURTH QUARTER

INTRODUCTION

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

Please contact Kris Francisco (klfrancisco@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 financial picture. All bank reconciliations for the quarter are complete.

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

GENERAL FUND HIGHLIGHTS

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

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

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

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

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

IMPACT OF COVID-19 PANDEMIC

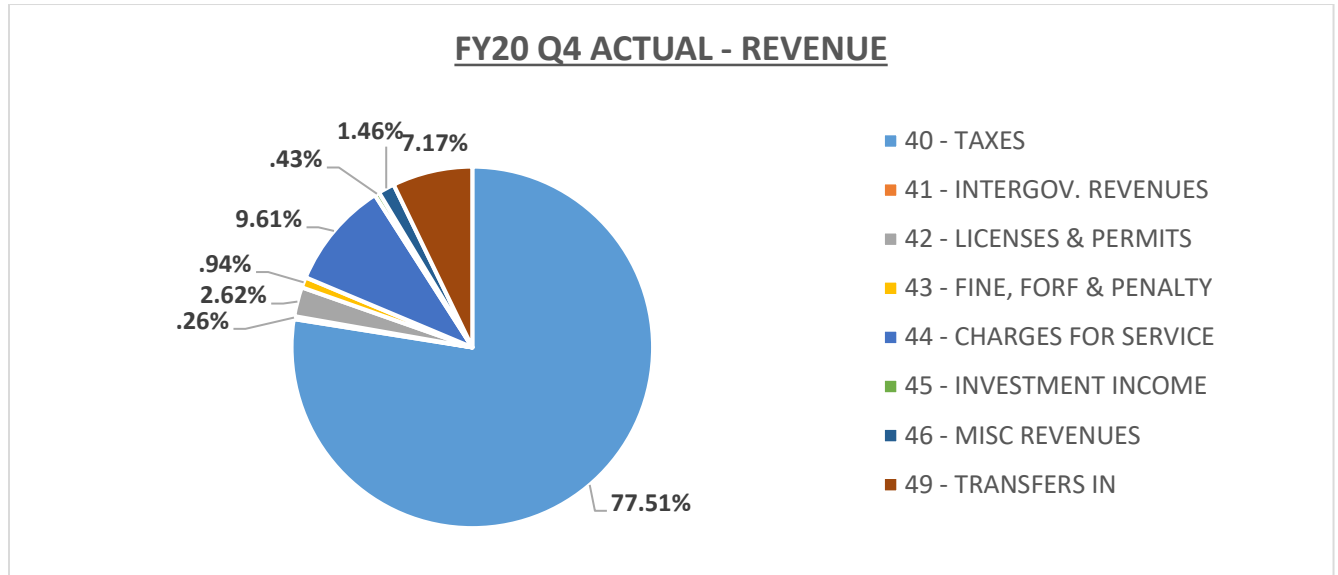
The Governor’s “stay at home” order has adversely affected several of the City’s major revenue sources, including sales tax and income tax. The total loss in revenue is difficult to predict due to uncertainty about how long the pandemic will last. However, most of the impact will be seen in FY2021 due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

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

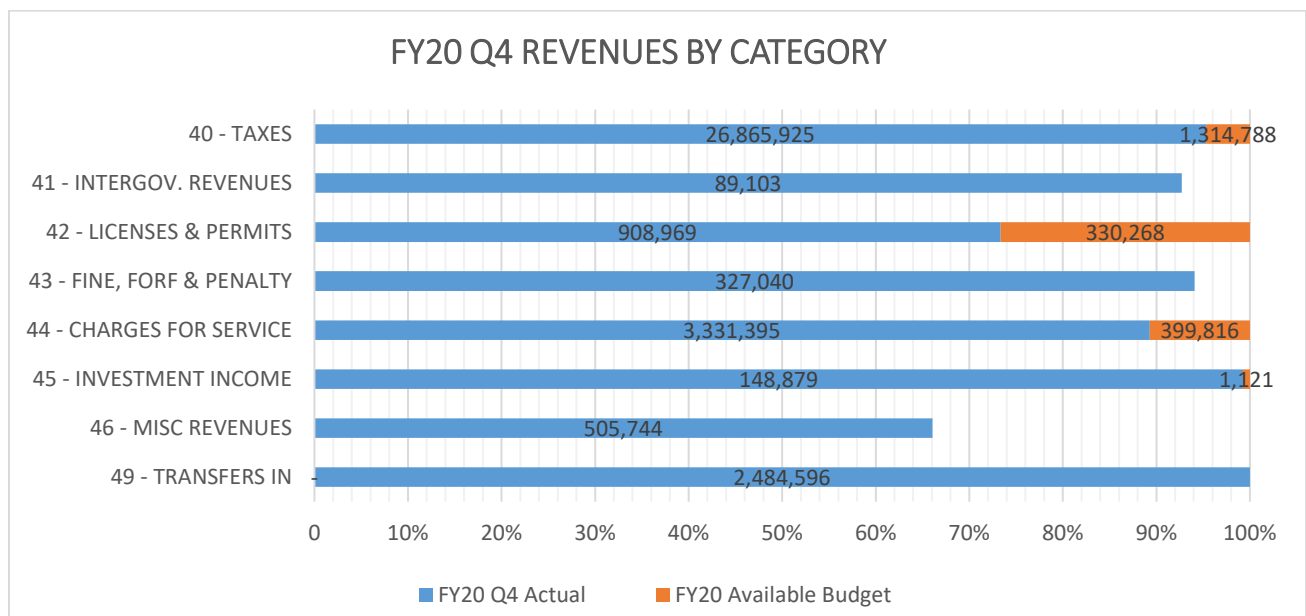
We are in a better position to weather this due to our efforts over the past few years to create a strong foundation for the future. However, that does not mean that difficult decisions will not be required.

GENERAL FUND REVENUES

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

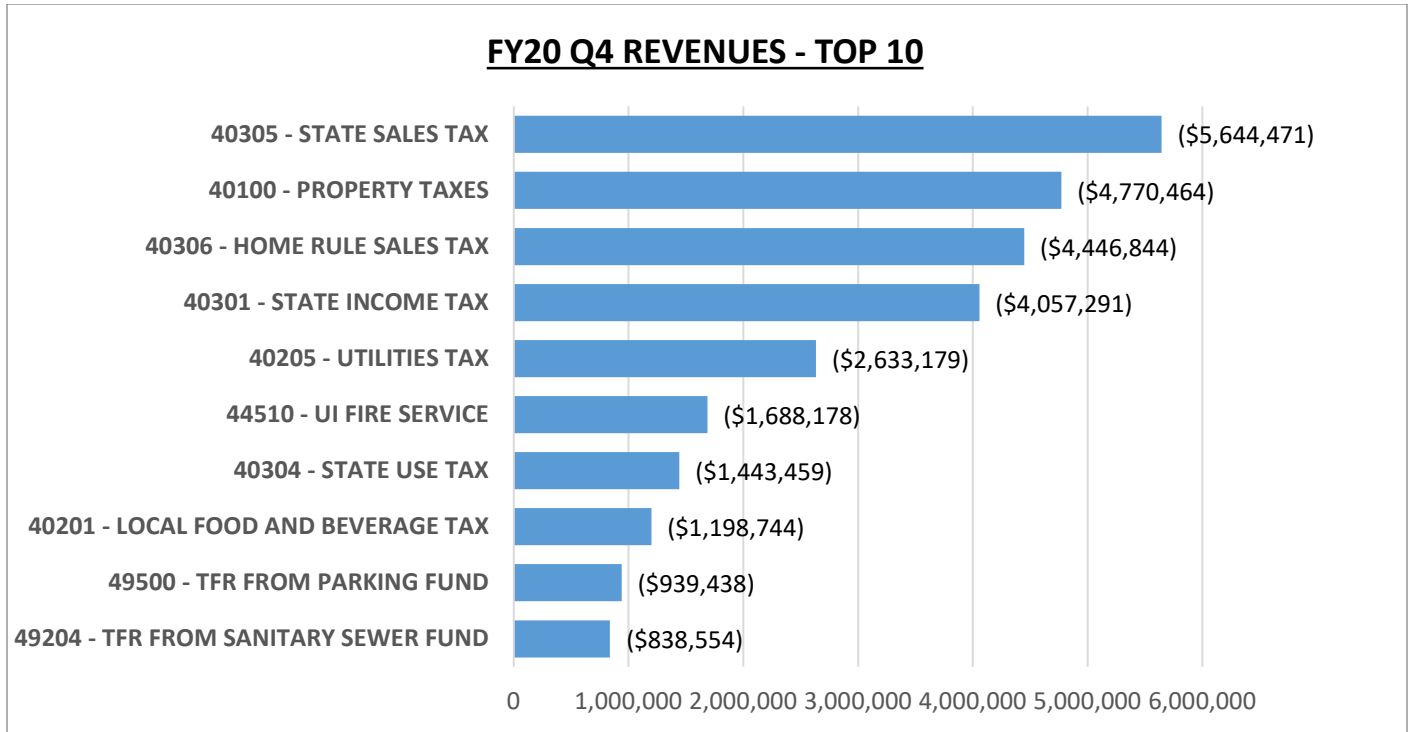


The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 95% of the annual budget. Much of the underperformance can be attributed to delays in distribution of property tax payments. Main revenue sources such as taxes and charges for services are on track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



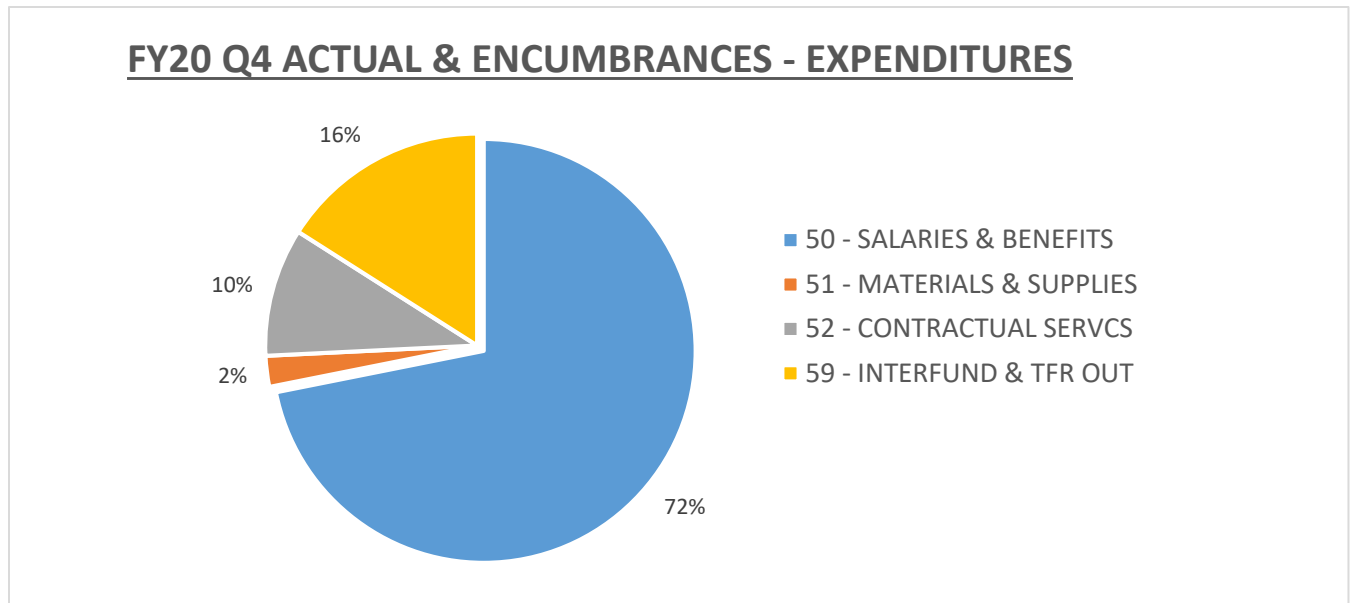
GENERAL FUND REVENUES (CONT'D)

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



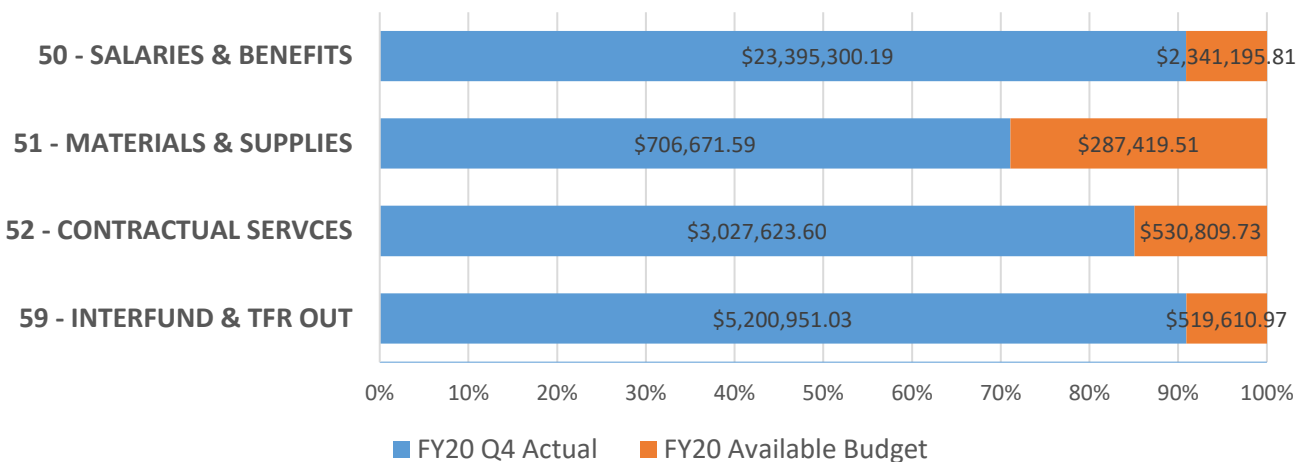
GENERAL FUND EXPENDITURES

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



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

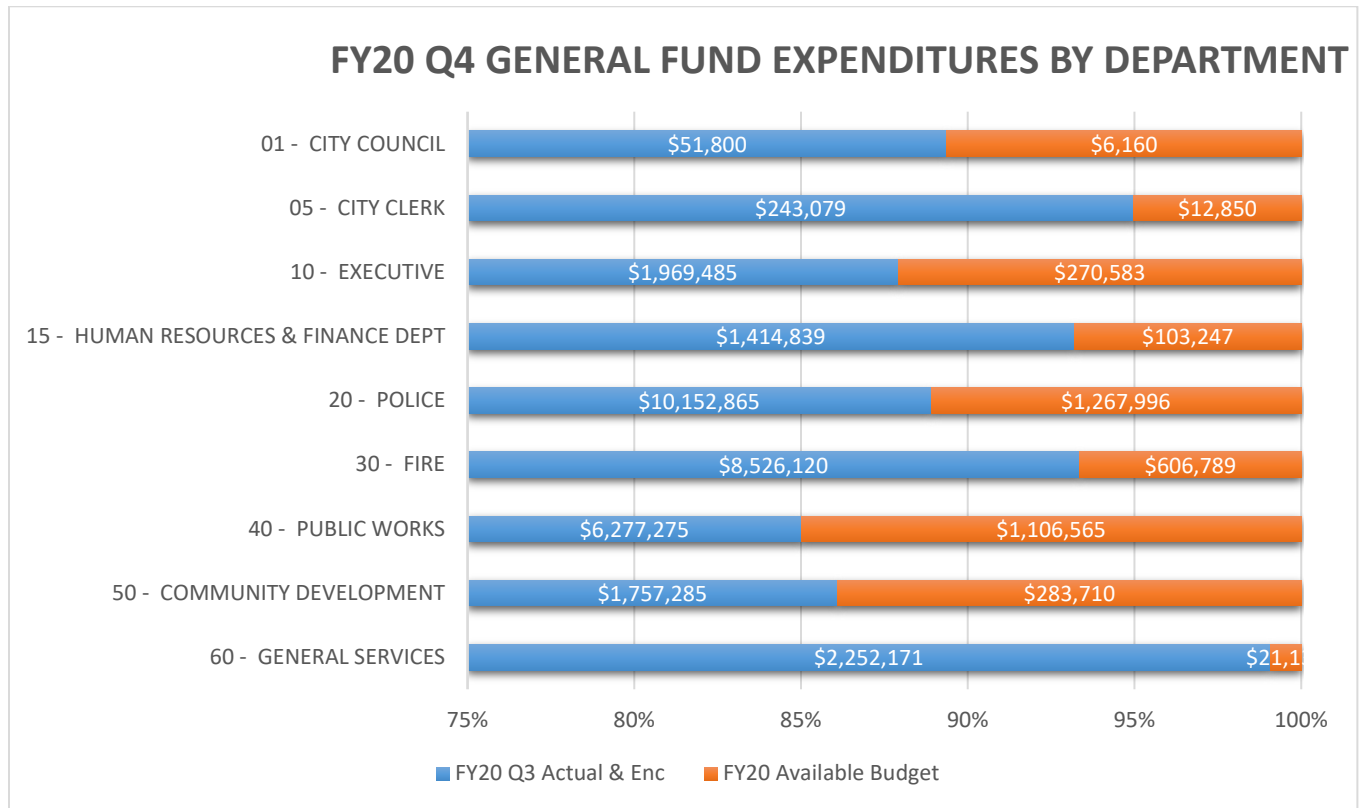
FY20 Q4 EXPENDITURES BY CATEGORY



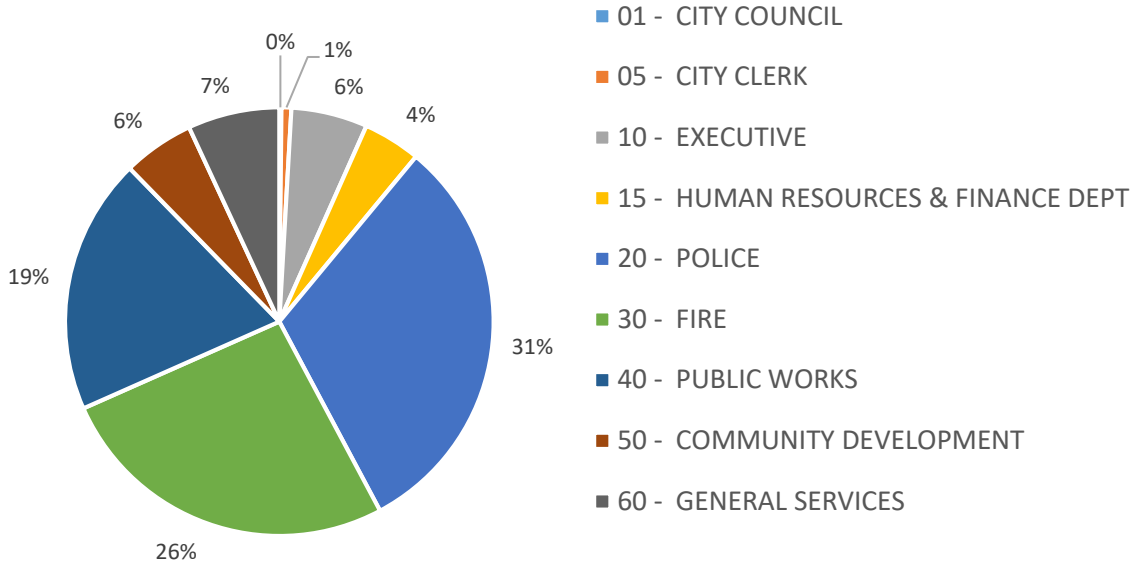
GENERAL FUND EXPENDITURES (CONT'D)

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

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



FY20 Q4 GENERAL FUND EXPENDITURES BY DEPARTMENT



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

OTHER FUNDS HIGHLIGHTS

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

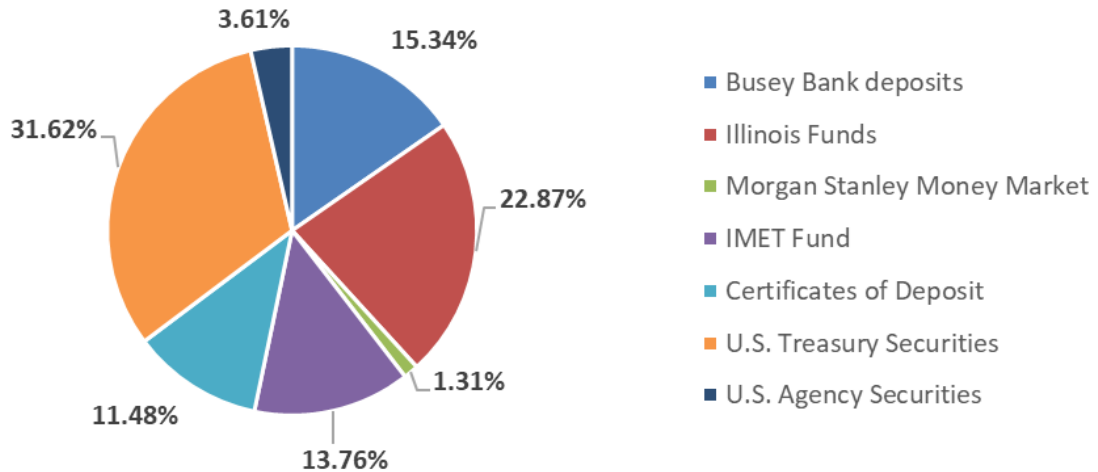
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

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

ANALYSIS OF CASH AND INVESTMENTS

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

CASH AND INVESTMENTS - \$46,950,038



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

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

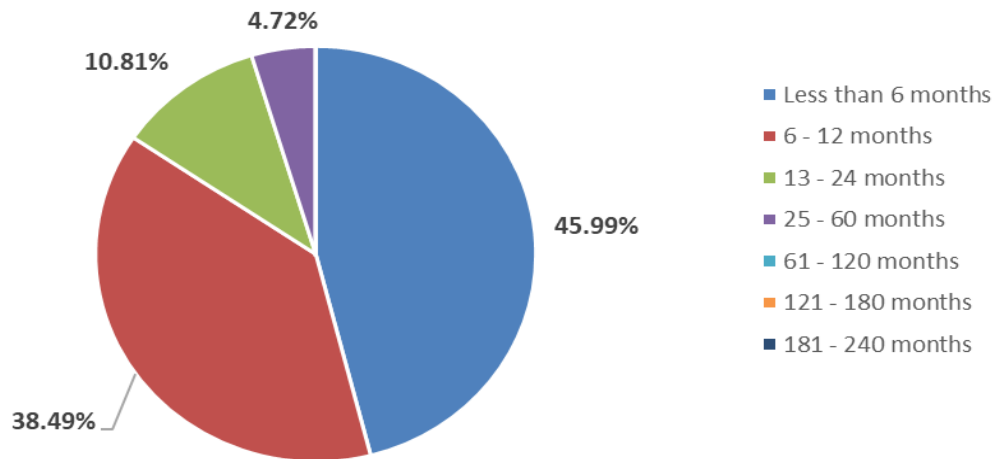
The City also had over \$10.7 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying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

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

ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

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

MATURITY FROM 7/1/2020



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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

SUMMARY BY FUND AND CATEGORY

FY20 Fourth Quarter (July - June 2020)

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

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

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

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

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

GENERAL FUND REVENUE DETAILS

FY20 Fourth Quarter (July -June 2020)

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

**City of Urbana
Q4 FY20 Investment Report
Summary by Asset Class**

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

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

**City of Urbana
FY20 Q4 Investment Report
List of Investments**

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