



Fiscal Year 2013
2nd Quarter
Financial Review

August 12, 2013



06/30/13 General Fund - Executive Overview

- The budget target through June 30, 2013 is 50% of the total budget.
- General Fund revenues were \$42.7M, or 50.5% of budget.
- General Fund expenditures totaled \$40.2M, or 47.5% of budget.
- Through June 30, 2013, there is a \$2.5M surplus in the General Fund, compared to a \$4.3M surplus at this time last year.
- Last year's surplus excluded the July 1, 2012 payroll, totaling \$2.3M. When including this item, the 2013 YTD General Fund surplus is similar to the surplus reported at this time last year.



General Fund Revenue Overview

- Economic revenues are fairly stable, December sales tax should bring year-end totals close to budget.
- Year-to-date revenues have held consistent with budget targets
- General Fund revenues through 06/30/13 are \$42.7M, or 50.5% of budget.

Revenues	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%
Intergovernmental Revenues	786,798	1,481,472	188.3%
Interfund Transfers	7,693,367	3,821,264	49.7%
Other Non-Tax Revenue	5,790,465	2,180,458	37.7%
Total Revenues	\$ 84,523,051	\$ 42,674,173	50.5%



General Fund Revenue Highlights

- Through 06/30/13, General Fund property tax revenue was \$6,545,258 or 52.4% of budget.
- Real estate transfer tax totaled \$1,235,857 or approximately 57.6% of budget.
- State income tax revenue through 06/30/13 totaled \$3,964,600 or approximately 62.7% of budget. There is a one month delay in income tax disbursements from the State.
- Sales tax revenue through June 30, 2013 was \$7,070,992 or 46.7% of budget. December sales tax revenues should bring year-end totals for this item closer to budget. There is a three month delay in sales tax disbursements from the State.



General Fund Expenditure Overview

- YTD FY13 expenditures have been held below budget targets to date.
- General Fund expenditures through 06/30/13 were \$40.2M or 47.5% of budget.

Expenditures	Budget	Actual	% of Budget
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	9,660,554	4,941,149	51.1%
Parks, Recreation & Comm. Serv.	17,937,873	7,559,135	42.1%
Total Expenditures	84,520,422	40,181,597	47.5%



06/30/13 Enterprise Fund Overview

Parking Fund	Budget	Actual	% of Budget
Revenues	\$ 12,099,647	\$ 4,988,108	41.2%
Expenses	\$ 14,423,984	\$ 3,202,185	22.2%
Water Fund	Budget	Actual	% of Budget
Revenues	\$ 16,929,300	\$ 6,750,490	39.9%
Expenses	\$ 20,611,479	\$ 6,250,570	30.3%
Sewer Fund	Budget	Actual	% of Budget
Revenues	\$ 20,027,865	\$ 7,168,623	35.8%
Expenses	\$ 18,443,588	\$ 6,870,188	37.2%
Solid Waste Fund	Budget	Actual	% of Budget
Revenues	\$ 5,010,000	\$ 2,571,176	51.3%
Expenses	\$ 5,264,222	\$ 2,116,135	40.2%



Enterprise Fund Highlights

Revenues:

- Through 06/30/13, revenues for the Parking, Water and Sewer Funds were below the 50% budget target.
- Water and Sewer Revenues are seasonal and summer billing months are not received until after June 30.
- Solid Waste Fund revenues were slightly above (1.3%) the 50% budget target. Solid Waste will also have higher revenues in the fall due to yard waste collection.

Expenditures:

- Expenditures for the Parking, Water, Sewer and Solid Waste Funds have been held below the 50% budget target.
- Enterprise Fund expenditures through 6/30/13 were below the 50% budget target primarily due to major capital project expenses which are incurred throughout the summer.



06/30/13 Capital Projects Overview

Capital Projects Expenses through 06/30/13 by Fund:

Funding Source	Amended FY 2013	YTD Expenses 6/30/2013
MFT Fund	\$ 1,400,000	\$ -
E911 Fund Funding	120,000	19,410
CDBG Fund	494,800	839
Washington National TIF Fund	2,836,000	112,118
Howard-Hartrey TIF Fund	1,900,000	-
Southwest TIF Fund	580,000	422,675
Howard-Ridge TIF Fund	800,000	997
West Evanston TIF Fund	1,285,000	100,000
Capital Improvements Fund	13,575,351	1,588,887
Special Assessment Fund	361,000	8,004
Parking Fund	3,455,000	483,811
Water Fund	8,065,700	324,517
Sewer Fund	4,922,500	344,143
TOTAL	\$ 39,795,351	\$ 3,405,401



2013 Estimate

- YTD General Fund revenues through 6/30/13 are performing slightly above the 50% budget target. Staff will continue to monitor General Fund revenue performance throughout FY 2013 and will provide regular updates to the City Council
- YTD General Fund expenditures through 6/30/13 are 47.5% of budget. Staff will seek to maintain General Fund expenditures below budget for the remainder of FY 2013.
- Based on current estimates, it is unlikely that Other funds such as Capital Improvements, Water, Parking, and Fleet will spend all of their budgets due to capital projects/equipment purchases not being completed by 12/31/13.
- Barring external circumstances such as reductions in federal or state funds, or a withholding of property taxes by the County, the overall 2013 budget appears stable.

**City of Evanston
City Council Budget Calendar
Fiscal Year 2014**

DATE	TIME	ACTIVITY
Monday, August 12, 2013	7PM*	Presentation of FY 2014 Budget Calendar Mid-Year 2013 Budget Review
Monday, September 16, 2013	7PM	Human Services Committee Township, Harley Clark Mansion, and Downtown Evanston Arts Center
Wednesday September 18, 2013	7PM	Citizen Budget Input Session
Monday September 30, 2013	6:15 PM	City Council Goal Setting
Friday, October 11, 2013	5PM	Proposed Budget to City Council
Monday, October 21, 2013	7PM*	City Council Budget Discussion
Saturday, October 26, 2013	9AM*	City Council Capital Tour
Monday, November 4, 2013**	6:15 PM	City Council Goal Setting
Monday, November 11, 2013	7PM*	Public Hearing - Truth in Taxation Public Hearing - FY 2013 Proposed Budget Preliminary Tax Levy Estimate
Monday, November 18, 2013	7PM	City Council Budget Discussion
Monday, November 25, 2013	7PM*	Budget Adoption
Monday, December 9, 2013	7PM*	Tax Levy Adoption & Tax Levy Abatement

- Rosh Hashanah is September 4th through 6th.
- Yom Kippur is September 13th and 14th.
- Columbus Day is October 14th.
- Thanksgiving is November 28th.
- * Meeting Times are Approximate
- ** Assumes November Rules & Human Services moves to Tuesday November 5, 2013



Questions?