



Memorandum

To: Honorable Mayor and Members of the City Council

From: Martin Lyons, Assistant City Manager/Chief Financial Officer
Louis Gergits, Finance Manager

CC: Wally Bobkiewicz, City Manager

Subject: Third Quarter Financial Report for Fiscal Year 2012

Date: November 9, 2012

The City ended the third quarter of the 2012 fiscal year in stable financial condition. The City's financial performance is the result of revenues remaining relatively consistent with budget targets and expenditures being held below budgeted levels.

September represents the ninth month, or 75% of the City of Evanston's 2012 fiscal year. It should be noted the City shifted to a calendar fiscal year in FY 2012. As a result, the Third Quarter Financial Report for 2012 will not necessarily be comparable to third quarter reports from prior years. Staff will continue to monitor City revenue and expenditures/expenses throughout FY12 and will provide regular updates to the City Council.

Attached are summaries of the City's funds for the third quarter of FY 2012 (see Attachment 1). In reviewing these reports, please note the following:

- A majority of the revenues are recorded at the time they are actually received (permits, property taxes, fees, etc.), however, some revenues are recorded at the time of notification of the revenue being earned by the City (sales, income, telecommunications taxes, etc).
- State revenue sources are delayed by one to three months based on the revenue source in question.
- While some revenues are received on a monthly basis, other revenues are received less uniformly throughout the year. An example is property taxes, which are billed bi-annually and then distributed by the County as payments are received. This disbursement method contrasts with other revenue sources such as sales taxes, which are collected by the State and distributed on a monthly basis.
- Operating expenses are incurred on a uniform basis for items such as payroll, utilities, fuel, etc., and on an as needed basis for supplies, equipment and specific outsourced services.

General Fund Revenues:

General Fund revenues through the September 30, 2012 were \$63.2M or 76.4% of budget, or slightly above the 75% budget target. The third quarter performance of major General Fund revenue sources is summarized below:

- Through September 30, 2012 property tax revenue was \$12,279,568 or 99.9% of budget.
- State income tax was recorded in the amount of \$5,002,740 through September 30, 2012, achieving 85.5% of the budget target for this revenue item. State income tax is typically received in arrears by one or two months.
- Regular sales tax revenue in FY 2012 was \$6,500,401 or 70.6% of budget. Home rule sales tax revenue in FY 2012 was \$4,119,790 or 68.7% of budget. Staff anticipates that December sales tax revenues will bring year-end totals for these items closer to budget targets.
- Real estate transfer tax through September 30, 2012 totaled \$1,512,462 achieving 87.7% of the budget target for this item. This includes large property sales.
- Through September 30, 2012, licenses, permits, and fees were approximately 79.4% of budget. Permit revenue was \$4,555,853 or 123.6% of budget. In comparison, license revenue is \$1,336,241 or 36.7% of target budget.

General Fund Expenditures:

Through June 30, 2012, General Fund expenditures were \$59.9M or 70.9% of budget for FY 2012. It is important to note, for the General Fund, many expenditures/disbursements are not made evenly throughout the year. For example, while the previous winter was relatively mild, certain overtime wages in Public Works for services such as snow/ice removal may occur during the months of November and December.

General Fund Summary:

Through September 30, 2012, there is a General Fund surplus of approximately \$3.3M. Staff will seek to maintain General Fund expenditures below budget for the remainder of FY 2012.

Enterprise Funds:

Through September 30, 2012, Water Fund revenues were \$15.9M or 84.6% of budget due to collection of payments for summer water usage. Conversely, Water Fund expenses were \$13.7M or 66.2% of budget producing a surplus of \$2.2M. Revenues and expenses for the City's other enterprise funds, including Parking, Sewer and Solid Waste were all below the 75% budget target. Through September 30, 2012 the Parking had a surplus of \$2.2M; the Sewer Fund had a surplus of \$4.8M; and the Solid Waste Fund had a surplus of \$172,646.

Similar to the General Fund, many enterprise fund revenues and expenses/disbursements do not occur evenly throughout the fiscal year. Staff will continue to monitor and report on the performance of City enterprise fund revenues and expenditures throughout FY 2012.

Internal Service Funds:

Through September 30, 2012, Fleet Maintenance Fund revenues were \$2.4M and expenses were \$3.8M, resulting in a deficit of \$1.4M. The fund balance as of September 30, 2012 was \$200,684. The Fleet Maintenance Fund is budgeted to end FY 2012 with a deficit of \$2.5M.

Through September 30, 2012, Equipment Replacement Fund revenues were \$2.8M and expenses were \$1.5M, resulting in a surplus of \$1.3M. The fund balance as of September 30, 2012 was \$1.3M. The Equipment Replacement Fund is budgeted to end FY 2012 with a surplus of \$1M.

Through September 30, 2012, Insurance Fund revenues were \$12.1M and expenses were \$12.3M, resulting in a deficit of \$238,779. There was a negative fund balance in the Insurance Fund as of September 30, 2012 totaling \$6.4M. The Fleet Maintenance Fund is budgeted to end FY 2012 with a deficit of \$622,605.

Capital Improvement Projects:

The Amended FY 2012 Capital Improvements Plan, totaling \$41,396,358 was approved during the June 11, 2012 City Council Meeting. Through September 30, 2012, the City has expended \$11,847,797 on FY 2012 capital projects. The complete Third Quarter Capital Improvement Projects Report has been attached to this memorandum (see Attachment 2). A summary of capital project spending through September 30, 2012 by fund is provided in the table below:

Funding Source	Amended FY 2012	YTD Expenses 9/30/2012
MFT Fund	\$ 1,400,000	\$ 1,433,934
CDBG Fund	255,000	173,923
Economic Development Fund	160,000	43,932
Washington National TIF Fund	2,536,000	425,000
Howard-Hartrey TIF Fund	1,500,000	-
Southwest TIF Fund	580,000	-
Howard-Ridge TIF Fund	900,000	16,359
West Evanston TIF Fund	2,270,000	280,657
Capital Improvements Fund	14,650,358	2,118,847
Special Assessment Fund	1,155,000	759,933
Parking Fund	3,400,000	1,836,002
Water Fund	7,837,000	4,344,671
Sewer Fund	4,753,000	414,539
TOTAL	\$ 41,396,358	\$ 11,847,797

Investment Report

The Third Quarter Investment Report has been provided as an attachment to this memorandum (see Attachment 3).

Attachments

Attachment 1: September 30, 2012 Monthly Financial Report

Attachment 2: September 30, 2012 Capital Improvement Projects Report

Attachment 3: September 30, 2012 Investment Report



Memorandum

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

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

Subject: September 2012 Monthly Financial Report

Date: October 26, 2012

Please find attached the unaudited financial statements as of September 30, 2012. A summary by fund for total revenues, expenditures/expenses, fund balances, and cash balances is as follows:

Fund Name	Fund #	YTD	YTD	YTD	09/30/212	09/30/212
		09/30/212	09/30/212	09/30/212	Unreserved	Cash
		Revenue	Expenses	Net	Fund Balance	Balance*
General	100	\$ 63,193,748	\$ 59,888,685	\$ 3,305,063	\$ 21,698,232	\$ 11,745,631
Library	185	4,846,631	3,293,153	1,553,478	1,553,478	1,550,796
HPRP	190	83,648	83,648	-	-	-
Neighborhood Stabilization	195	6,522,632	6,372,152	150,480	150,480	150,482
Motor Fuel	200	1,373,125	1,433,933	(60,808)	1,139,436	979,436
Emergency 911	205	775,948	804,017	(28,069)	1,282,689	1,142,066
SSA#4	210	357,743	298,500	59,243	(1,788)	(30,666)
CDBG	215	1,689,244	1,197,576	491,668	914,467	132,054
CDBG Loan	220	215,647	139,896	75,751	2,077,831	101,411
Economic Development	225	1,177,822	1,468,370	(290,548)	1,897,061	1,676,004
Neighborhood Improvement	235	-	-	-	109,915	109,915
Home	240	447,489	353,297	94,192	2,814,810	3,300
Affordable Housing	250	36,579	89,433	(52,854)	2,205,663	526,731
Washington National TIF	300	4,634,333	3,753,167	881,166	9,075,514	8,494,123
SSA#5	305	423,533	423,231	302	448,471	394,815
SW II TIF (Howard Hartrey)	310	1,141,572	1,163,409	(21,837)	4,979,036	4,979,036
Southwest TIF	315	455,021	22,360	432,661	318,578	310,779
Debt Service	320	16,509,520	7,159,294	9,350,226	11,979,246	10,418,067
Howard Ridge TIF	330	492,653	397,111	95,542	1,196,295	1,186,806
West Evanston TIF	335	263,099	425,052	(161,953)	1,333,640	1,258,932
Capital Improvement	415	5,183,719	2,907,569	2,276,150	8,022,810	8,325,626
Special Assessment	420	199,616	422,597	(222,981)	2,721,908	2,721,908
Parking	505	8,165,084	6,007,187	2,157,897	17,354,338	16,880,624
Water	510-513	15,882,523	13,686,880	2,195,643	10,442,631	10,396,810
Sewer	515	14,930,955	10,138,296	4,792,659	8,305,930	6,448,183
Solid Waste	520	3,480,946	3,308,300	172,646	(1,399,065)	(1,720,756)
Fleet	600	2,418,039	3,856,966	(1,438,927)	200,684	(302,468)
Equipment Replacement	601	2,766,457	1,500,503	1,265,954	1,265,954	1,265,954
Insurance	605	12,123,474	12,362,253	(238,779)	(6,363,551)	1,094,321
Total**		\$ 169,790,800	\$ 142,956,835	\$ 26,833,965	\$ 105,724,693	\$ 90,239,920

*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.

The City manages these funds as a trustee and are not available for use by the City.

Beginning in 2012 the General Fund balance calculation includes both the undesignated and designated (IMRF and Compensated absence reserve of \$5.4 million) fund balances.

The budget target through September 30, 2012 was 75% of the Fiscal Year 2012 budgeted amount. General Fund Revenues were approximately \$63.2M or 76.4% of the budgeted amount. General Fund Expenditures were \$59.9M or 70.9% of the budgeted amount. The net surplus for the General Fund through September 30, 2012 was approximately \$3.3M. Barring external circumstances such as reductions in federal or state funds, or a withholding of property taxes by the County, the overall FY 2012 General Fund budget appears stable.

Included above are the ending balances as of September 30, 2012 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 may 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. There is typically a one to three month delay in collection of income tax, sales tax, use tax and telecommunications tax.

Through September 30, 2012, the Library Fund revenues are \$4.3M after excluding the one-time transfer of assets from the General Fund totaling \$521,920. Additionally, when excluding the one-time General Fund transfer of assets, year-to-date Library Fund surplus is approximately \$1M. Staff anticipates that Library Fund revenues will not increase significantly for the remainder of FY 2012. As a result, staff anticipates the Library will spend down most of the remaining fund balance by year-end.

Through September 30, 2012, the Special Service Area (SSA) #4 Fund is showing a negative fund balance of \$1,788 and a negative cash balance of \$30,666.

Through September 30, 2012, the Debt Service Fund is showing a positive cash balance of approximately \$10.4M. Staff anticipates this balance will be significantly reduced on December 1, 2012 due to a scheduled debt service payment of approximately \$9.5M. Additionally, the Debt Service Fund balance will be further reduced due to a scheduled payment of \$337,063 on January 1, 2013.

Through September 30, 2012, the Solid Waste Fund is showing a negative fund balance of \$1,399,065 and a negative cash balance of \$1,720,756.

Through September 30, 2012, there is a negative cash balance of \$302,468 in the Fleet Fund.

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 September 30, 2012 year-to-date financial information and reports which to the best of my knowledge appear accurate and complete.

A handwritten signature in blue ink, appearing to read "Martin Lyons", is written over a horizontal line.

Martin Lyons, Treasurer

City of Evanston
 Report of Budget-to-Actual Revenues and Expenditures
 As of September 30, 2012
 (Target is 75% of FY 2012 Budget)

	General Fund			Parking Fund			Water Fund			Sewer Fund			Solid Waste Fund														
	Revenues	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget											
Property Tax	\$	12,296,386	\$	12,279,568	99.9%	\$	-	\$	-		\$	-	\$	-	\$	-											
Sales Tax		15,206,475		10,620,191	69.8%		-		-		-	-		-		-											
State Income Tax		5,853,839		5,002,740	85.5%		-		-		-	-		-		-											
Utility Tax		8,672,006		6,187,672	71.4%		-		-		-	-		-		-											
Real Estate Transfer Tax		1,725,000		1,512,462	87.7%		-		-		-	-		-		-											
Liquor Tax		2,070,063		1,639,467	79.2%		-		-		-	-		-		-											
Other Taxes		5,860,547		3,712,221	63.3%		-		-		-	-		-		-											
Licenses, Permits, Fees		8,652,861		6,873,714	79.4%		-		-		-	-		-		-											
Charges for Services		7,853,023		6,123,096	78.0%		6,171,637		4,832,539	78.3%		12,905,000		10,809,605	83.8%		12,908,000		10,882,631	84.3%		3,624,033		2,495,349	68.9%		
Intergovernmental Revenues		669,897		426,705	63.7%		-		-			262,500		262,500	100.0%		-		-		-		140,000		51,122	36.5%	
Interfund Transfers		7,890,068		5,758,166	73.0%		3,876,726		3,332,545	86.0%		-		-			-		-		-		1,245,967		934,475	75.0%	
Other Non-Tax Revenue		5,950,622		3,057,746	51.4%		2,034,004		-	0.0%		5,600,557		4,810,418	85.9%		9,092,236		4,048,324	44.5%		-		-		-	
Total Revenues	\$	82,700,787	\$	63,193,748	76.4%	\$	12,082,367	\$	8,165,084	67.6%	\$	18,768,057	\$	15,882,523	84.6%	\$	22,000,236	\$	14,930,955	67.9%	\$	5,010,000	\$	3,480,946	69.5%		
Expenditures																											
Legislative	\$	616,033	\$	469,860	76.3%	\$	-	\$	-		\$	-	\$	-		\$	-	\$	-		\$	-	\$	-		-	
City Administration		1,856,258		1,080,626	58.2%		-		-		-	-		-		-	-		-		-	-		-		-	
Law Department		999,107		679,885	68.0%		-		-		-	-		-		-	-		-		-	-		-		-	
Administrative Services Department		8,643,197		5,813,515	67.3%		-		-		-	-		-		-	-		-		-	-		-		-	
Community and Econ. Development		3,148,339		2,210,960	70.2%		-		-		-	-		-		-	-		-		-	-		-		-	
Police Department		24,752,938		18,127,879	73.2%		-		-		-	-		-		-	-		-		-	-		-		-	
Fire & Life Safety Services		13,314,621		9,824,880	73.8%		-		-		-	-		-		-	-		-		-	-		-		-	
Health Department		2,413,969		1,672,234	69.3%		-		-		-	-		-		-	-		-		-	-		-		-	
Public Works - Operating		9,559,460		6,544,115	68.5%		11,731,140		4,295,349	36.6%		-		-		-	-		-		-	-		5,187,861		3,308,300	63.8%
Public Works - Capital Outlay		-		-			3,520,000		1,711,838	48.6%		-		-		-	-		-		-	-		-		-	
Parks, Recreation & Comm. Services		17,392,621		12,848,064	73.9%		-		-		-	-		-		-	-		-		-	-		-		-	
Capital Improvement Transfer		1,250,000		450,000	36.0%		-		-		-	-		-		-	-		-		-	-		-		-	
Equipment Replacement Transfer		500,000		166,667	33.3%		-		-		-	-		-		-	-		-		-	-		-		-	
Utilities - Operating		-		-			-		-			12,664,258		9,260,988	73.1%		16,690,143		9,697,250	58.1%		-		-		-	
Utilities - Capital Outlay		-		-			-		-			7,999,500		4,425,892	55.3%		4,771,000		441,046	9.2%		-		-		-	
Total Expenditures	\$	84,446,543	\$	59,888,685	70.9%	\$	15,251,140	\$	6,007,187	39.4%	\$	20,663,758	\$	13,686,880	66.2%	\$	21,461,143	\$	10,138,296	47.2%	\$	5,187,861	\$	3,308,300	63.8%		

	A	C	D	F	H	Q	R
1	City of Evanston						
2	3rd Quarter CIP Report						
3	Sorted by Fund & Funding Source						
4	Fiscal Year 2012						
5							
6							
7							
8			Funding	Fund	Carryover	Amended	YTD Expenses
9	<u>Description</u>	<u>Department</u>	<u>Source</u>	<u>Responsible</u>	<u>Y/N</u>	<u>FY 12</u>	<u>9/30/2012</u>
10	REVENUES (by Funding Source)						
11							
12	MFT Fund Funding		N/A	N/A	N/A	1,400,000	1,433,934
14	CDBG Fund Funding		N/A	N/A	N/A	255,000	173,923
15	Economic Development Funds Funding		N/A	N/A	N/A	160,000	43,932
16	Washington National TIF Fund Funding		N/A	N/A	N/A	2,536,000	425,000
17	Howard-Hartrey TIF Fund Funding		N/A	N/A	N/A	1,500,000	-
18	Southwest TIF Fund Funding		N/A	N/A	N/A	580,000	-
19	Howard-Ridge TIF Fund Funding		N/A	N/A	N/A	900,000	16,359
20	West Evanston TIF Fund Funding		N/A	N/A	N/A	2,270,000	280,657
21	CIP Fund - General Obligation (GO) Debt		N/A	N/A	N/A	5,703,213	1,299,817
22	CIP Fund - Fund Reserves		N/A	N/A	N/A	4,477,945	794,734
23	CIP Fund - Grants		N/A	N/A	N/A	2,193,000	20,969
25	CIP Fund - IDNR Grant Funding		N/A	N/A	N/A	975,000	-
26	CIP Fund - Private Donations		N/A	N/A	N/A	1,301,200	3,325
27	SA Fund Funding		N/A	N/A	N/A	1,155,000	759,933
28	Parking Fund Funding		N/A	N/A	N/A	3,400,000	1,836,002
29	Water Fund Funding		N/A	N/A	N/A	7,067,000	3,672,845
30	Water Fund Grants Funding		N/A	N/A	N/A	350,000	350,000
31	Water Fund Insurance Funding		N/A	N/A	N/A	420,000	321,828
32	Sewer Fund Funding		N/A	N/A	N/A	753,000	413,769
33	Sewer Fund IEPA Funding		N/A	N/A	N/A	4,000,000	770
34	TOTAL REVENUE					41,396,358	11,847,799
35							
36							
37	EXPENDITURES						
38	Street Resurfacing - MFT	Public Works	MFT	MFT	No	1,400,000	1,433,934
39	SUBTOTAL					1,400,000	1,433,934
40							
41							
55	Fireman's Park Renovations	PRCS	Grant CDBG	CDBG	No	35,000	-
62	Howard Street Improvement Project	Public Works	Grant CDBG	CDBG	No	-	130,000
63	Alley Paving	Public Works	Grant CDBG	CDBG	Yes	190,000	29,412
64	Block Curb & Sidewalk Replacement (CDBG)	Public Works	Grant CDBG	CDBG	No	-	7,040
65	SNAP Lighting	Public Works	Grant CDBG	CDBG	No	30,000	7,471
66	SUBTOTAL					255,000	173,923
67							
68							

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8			Funding	Fund	Carryover	Amended	YTD Expenses
9	<u>Description</u>	<u>Department</u>	<u>Source</u>	<u>Responsible</u>	<u>Y/N</u>	<u>FY 12</u>	<u>9/30/2012</u>
70	Grandmother Park	PRCS	Economic Dev.	Economic Dev.	Yes	50,000	-
71	Central Street Sidewalk	Public Works	Economic Dev.	Economic Dev.	No	110,000	43,932
72	SUBTOTAL					160,000	43,932
73							
74							
75	Comprehensive Sign Package	CED	TIF Increment	Washington TIF	No	125,000	-
77	Economic Development Projects	CED	TIF Increment	Washington TIF	No	230,000	-
78	Sherman Avenue Public Art	PRCS	TIF Increment	Washington TIF	Yes	81,000	-
80	Comprehensive Parking Garage Repair Project	PRCS	TIF Increment	Washington TIF	Yes	425,000	425,000
85	Orrington Avenue (Davis to Church)	Public Works	TIF Increment	Washington TIF	No	440,000	-
86	Pedestrian Lighting	Public Works	TIF Increment	Washington TIF	No	60,000	-
87	Street Furniture Package	Public Works	TIF Increment	Washington TIF	No	175,000	-
88	Church Street Brick Sidewalk Replacement - Benson to Chicago (TIF)	Public Works	TIF Increment	Washington TIF	No	460,000	-
89	Church Street Resurfacing - Benson to Chicago (TIF)	Public Works	TIF Increment	Washington TIF	No	360,000	-
90	Davis Street Sewer (If No IEPA Loan)	Utilities	TIF Increment	Washington TIF	No	180,000	-
91	SUBTOTAL					2,536,000	425,000
92							
93							
95	Access Drive Sidewalk & Pedestrian Lighting Installation	Public Works	TIF Increment	Howard-Hartrey TIF	No	350,000	-
96	New Bus Shelter at Howard Street Including Bump Out	Public Works	TIF Increment	Howard-Hartrey TIF	No	250,000	-
97	Hartrey Streetscape Improvement from Howard to Dead End	Public Works	TIF Increment	Howard-Hartrey TIF	No	550,000	-
98	Howard Street & Jewel Osco Driveway Reconfiguration	Public Works	TIF Increment	Howard-Hartrey TIF	No	350,000	-
99	SUBTOTAL					1,500,000	-
100							
101							
102	Cleveland Street (extended) Sewer Rehabilitation (Channel to Pitner)	Utilities	TIF Increment	Southwest TIF	No	580,000	-
103	SUBTOTAL					580,000	-
104							
105							
106	CIP Improvements to City Owned Buildings	CED	TIF Increment	Howard-Ridge TIF	No	900,000	16,359
107	SUBTOTAL					900,000	16,359
108							
109							
110	West Evanston Planning	CED	TIF Increment	West Evanston TIF	No	200,000	-
113	Comprehensive Sign Package	CED	TIF Increment	West Evanston TIF	No	125,000	-
114	Emerson Square Infrastructure	CED	TIF Increment	West Evanston TIF	No	1,000,000	-
115	Church / Dodge Intersection Brick Sidewalk Replacement	Public Works	TIF Increment	West Evanston TIF	No	200,000	-
116	Dodge Ave - Lake Street Intersection Street Scope	Public Works	TIF Increment	West Evanston TIF	No	300,000	204,865
117	Church Street Rehab - Dodge to Ashland	Public Works	TIF Increment	West Evanston TIF	No	360,000	792
118	Dempster Traffic Signal CMAQ Improvements	Public Works	TIF Increment	West Evanston TIF	No	10,000	-
119	Greenleaf Street Water Main Replacement - Grey to Dodge	Public Works	TIF Increment	West Evanston TIF	No	75,000	75,000

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7							
8			Funding	Fund	Carryover	Amended	YTD Expenses
9	<u>Description</u>	<u>Department</u>	<u>Source</u>	<u>Responsible</u>	<u>Y/N</u>	<u>FY 12</u>	<u>9/30/2012</u>
122	SUBTOTAL					2,270,000	280,657
123							
124							
125	Service Center Parking Deck Structural and Waterproofing Repairs	PRCS	GO Debt	Capital Improvement Fund	No	700,000	457,655
126	Lakefront - Lagoon Area Improvements	PRCS	GO Debt	Capital Improvement Fund	No	50,000	6,792
127	Fire Station #2 Boiler/Chimney & Apparatus Floor Heating Rplc	PRCS	GO Debt	Capital Improvement Fund	No	210,000	-
128	Police Fire Roof Replacement	PRCS	GO Debt	Capital Improvement Fund	No	400,000	18,368
129	Fire Station #1 Mechanical Upgrade	PRCS	GO Debt	Capital Improvement Fund	No	150,000	75,557
130	Service Center Locker Room Renovations	PRCS	GO Debt	Capital Improvement Fund	No	392,500	305,345
131	Civic Center Renovations	PRCS	GO Debt	Capital Improvement Fund	No	487,713	193,000
132	Civic Center Parking Lot Lighting Improvements	PRCS	GO Debt	Capital Improvement Fund	No	320,000	7,770
133	Police / Fire HQ Ejector Pump Replacement	PRCS	GO Debt	Capital Improvement Fund	No	30,000	19,698
135	CIP Street Resurfacing - Watermain Projects I	Public Works	GO Debt	Capital Improvement Fund	No	700,000	215,632
136	Central Street Sidewalk	Public Works	GO Debt	Capital Improvement Fund	No	250,000	-
137	Church St Protected Bike Path (Ashland to Ridge/Chicago to Sheridan)	Public Works	GO Debt	Capital Improvement Fund	No	130,000	-
138	Elmwood Avenue (Oakton to South Blvd)	Public Works	GO Debt	Capital Improvement Fund	No	64,000	-
139	Oak Avenue (Dempster to Dead End South)	Public Works	GO Debt	Capital Improvement Fund	No	79,000	-
140	Church Street Brick Sidewalk Replacement - Ridge to Chicago	Public Works	GO Debt	Capital Improvement Fund	No	470,000	-
141	Signage and Pavement Stripping for Pedestrian Safety	Public Works	GO Debt	Capital Improvement Fund	No	200,000	-
142	Bridge Street Bridge (HBP)	Public Works	GO Debt	Capital Improvement Fund	No	50,000	-
143	City Works Sign, Signal and Street Light Inventory and Upgrade	Public Works	GO Debt	Capital Improvement Fund	Yes	100,000	-
144	Chicago Avenue Streetscape	Public Works	GO Debt	Capital Improvement Fund	Yes	100,000	-
145	Church Street Rehab - Ridge to Chicago	Public Works	GO Debt	Capital Improvement Fund	No	160,000	-
146	Citywide Pavement Evaluation	Public Works	GO Debt	Capital Improvement Fund	No	200,000	-
147	New Salt Dome	Public Works	GO Debt	Capital Improvement Fund	No	460,000	-
148	SUBTOTAL					5,703,213	1,299,817
149							
150							
151	Miscellaneous Unbudgeted CIP Fund Expenditures (See Below)	Various	CIP Fund Reserves	Capital Improvement Fund	No	-	84,080
152	Services to General Fund	Admin Serv	CIP Fund Reserves	Capital Improvement Fund	No	475,000	356,250
158	Fire Station #1 Mechanical Upgrade	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	5,000	5,000
159	Crown Center Minor Projects	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	6,000	1,765
164	Animal Shelter Renovations	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	98,102	-
171	Ecology Center Greenhouse	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	125,000	-
175	Crown Center Partnership Study	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	73,070	-
176	Twiggs Park Renovations	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	218,748	-
180	Civic Center Renovations	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	42,287	-
181	Lakefront - Master Plan Implementation - IDOT Reimbursement	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	621,238	6,743
183	Service Center Locker Room Renovations	PRCS	CIP Fund Reserves	Capital Improvement Fund	Yes	7,500	7,500
185	CTA Yellow Line Infill Station Feasibility Study	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	55,000	28,869

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9	Description	Department	Source	Responsible	Y/N	FY 12	9/30/2012
186	City Works Sign, Signal and Street Light Inventory and Upgrade	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	55,000	31,354
187	Chicago Avenue Streetscape	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	290,000	-
191	Asbury Avenue (Central to Chancellor)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	60,000	-
192	Bennett Avenue (Simpson to Payne)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	71,000	-
193	Brummel Street (Ridge to Elmwood)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	70,000	-
194	Dewey Avenue (Kirk to Oakton)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	82,000	-
195	Elmwood Avenue (Lee to Crain)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	193,000	-
196	Hartrey Avenue (Lincoln to Central)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	120,000	-
197	Isabella Street (Highland to Central)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	70,000	-
198	Jenks Street (Eastwood - Dead End East)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	30,000	-
199	Milburn Street (Ridge to Orrington, Dead End)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	180,000	-
200	Pitner Avenue (Lee to Greenleaf)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	124,000	-
201	Street Light Power Center Reserves	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	250,000	225,800
202	Chicago Ave Signal CMAQ Construction - Reimburse to IDOT	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	75,000	-
204	Isabella/Sheridan Rehabilitation Project (Wilmette Reimbursement)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	270,000	-
205	Sheridan Road Resurfacing - Burnham to Chicago (IDOT Reimb)	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	150,000	13,587
206	Lake Street LAPP Project	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	250,000	-
207	Traffic Signal Upgrades - Sheridan Road Chicago to Central	Public Works	CIP Fund Reserves	Capital Improvement Fund	Yes	411,000	33,786
209						4,477,945	794,734
210							
211							
214	Noyes Roof Project	PRCS	Grant	Capital Improvement Fund	No	120,000	3,490
215	Bridge Rehab Program - Lincoln Street (HBP)	Public Works	Grant	Capital Improvement Fund	No	240,000	17,028
216	Bridge Street Bridge (HBP)	Public Works	Grant	Capital Improvement Fund	No	200,000	-
217	Chicago Avenue Streetscape	Public Works	Grant	Capital Improvement Fund	Yes	800,000	-
219	Dempster Traffic Signal CMAQ Improvements	Public Works	Grant	Capital Improvement Fund	No	24,000	451
223	Traffic Signal Upgrades - Sheridan Road (Carryover)	Public Works	Grant	Capital Improvement Fund	Yes	674,000	-
224	Traffic Signal Upgrades - Sheridan Road (New Money)	Public Works	Grant	Capital Improvement Fund	No	135,000	-
225	SUBTOTAL					2,193,000	20,969
230							
231							
232	Ecology Center Greenhouse	PRCS	IDNR Grant	Capital Improvement Fund	No	375,000	-
235	Ladd Arboretum Bike Path Renovations	PRCS	IDNR Grant	Capital Improvement Fund	No	200,000	-
237	Lakefront - Lagoon Area Improvements	PRCS	IDNR Grant	Capital Improvement Fund	No	400,000	-
239	SUBTOTAL					975,000	-
240							
241							
242	Animal Shelter Renovations	PRCS	Private Donation	Capital Improvement Fund	Yes	450,000	-
243	Currey Park Renovations	PRCS	Private Donation	Capital Improvement Fund	No	200,000	-
244	Grey Park Renovations	PRCS	Private Donation	Capital Improvement Fund	No	26,200	-
245	Grandmother Park	PRCS	Private Donation	Capital Improvement Fund	Yes	125,000	3,325

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9	<u>Description</u>	<u>Department</u>	<u>Source</u>	<u>Responsible</u>	<u>Y/N</u>	<u>FY 12</u>	<u>9/30/2012</u>
246	Lakefront - Lagoon Area Improvements	PRCS	Private Donation	Capital Improvement Fund	No	500,000	-
247	SUBTOTAL					1,301,200	3,325
248							
249							
252	Alley Maintenance	Public Works	SA Reserves	Special Assessment	No	125,000	-
253	Block Curb & Sidewalk Replacement	Public Works	SA Reserves	Special Assessment	No	-	572,051
254	Alley Paving City Share	Public Works	SA Reserves	Special Assessment	No	670,000	3,710
255	Alley Paving Private Share	Public Works	SA Reserves	Special Assessment	No	360,000	184,172
259	SUBTOTAL					1,155,000	759,933
260							
261							
262	Maple Garage Store Front Improvement	CED	Parking	Parking	Yes	150,000	-
263	ALPR System	Admin Serv	Parking	Parking	No	-	115,202
264	Land	Admin Serv	Parking	Parking	No	-	1,346,573
265	Citywide Parking Meter Upgrades	Admin Serv	Parking	Parking	No	1,400,000	25,648
266	Resurfacing of City Owned Surface Lots	Admin Serv	Parking	Parking	No	210,000	-
267	Comprehensive Signage Program	Admin Serv	Parking	Parking	No	250,000	-
269	Parking Garages - Capital Maintenance	PRCS	Parking	Parking	No	800,000	339,617
270	Service Center Parking Deck Repairs	PRCS	Parking	Parking	Yes	50,000	-
271	Parking Lot 4 Improvements	Public Works	Parking	Parking	Yes	540,000	8,962
272	SUBTOTAL					3,400,000	1,836,002
273							
274							
275	Filter and Filter Roof Rehab	Utilities	Water Revenues	Water	No	995,000	1,368,656
276	Security Improvements	Utilities	Water Revenues	Water	No	50,000	16,618
278	Zebra Mussel System Repair	Utilities	Water Revenues	Water	Yes	90,000	-
279	SCADA System Improvements	Utilities	Water Revenues	Water	Yes	1,340,000	329,561
280	Water Main Installation	Utilities	Water Revenues	Water	No	3,100,000	1,948,206
283	Asbestos Removal	Utilities	Water Revenues	Water	No	50,000	1,571
284	Standpipe Painting	Utilities	Water Revenues	Water	No	1,120,000	-
288	Master Meter Replacement	Utilities	Water Revenues	Water	No	50,000	61
290	Roof Replacements	Utilities	Water Revenues	Water	No	150,000	8,172
291	Switchgear Repair	Utilities	Water Revenues	Water	Yes	12,000	-
292	High Lift Window Replacement	Utilities	Water Revenues	Water	Yes	110,000	-
293	SUBTOTAL					7,067,000	3,672,845
294							
295							
296	Water Utility SCADA System Upgrades	Utilities	Water Grants	Water	Yes	350,000	350,000
297	SUBTOTAL					350,000	350,000
298							
299							

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9	<u>Description</u>	<u>Department</u>	<u>Source</u>	<u>Responsible</u>	<u>Y/N</u>	<u>FY 12</u>	<u>9/30/2012</u>
300	Switchgear Repair	Utilities	Water - Insurance	Water	No	420,000	321,828
301	SUBTOTAL					420,000	321,828
302							
303							
304	Emergency Sewer Work	Utilities	Sewer Revenues	Sewer	No	75,000	
306	Sewer Lining	Utilities	Sewer Revenues	Sewer	No	250,000	
307	Sewer Repairs on Street Improvements	Utilities	Sewer Revenues	Sewer	No	428,000	413,769
308	SUBTOTAL					753,000	413,769
309							
310							
311	Large Diameter Sewer Rehabilitation - Phase 1	Utilities	IEPA Loan	Sewer	No	4,000,000	770
312	SUBTOTAL					4,000,000	770
313							
314							
315							
316							
317							
318	TOTAL EXPENDITURES					41,396,358	11,847,797
319							
320							
321	<u>CIP Fund Reconciliation</u>						
322	Bond Issuance Costs						29,328
323	CIP Fund Administration less Transfer to GF						7,725
324	James Park Pavement Repairs						920
325	Levy Center Camera Projects						23,898
326	Firing Range Upgrade						14,324
327	Fire Station 4 Sprinkler Repairs						6,415
328	1817 Church Street						1,470
329	TOTAL						84,080



Memorandum

To: Wally Bobkiewicz, City Manager
Martin Lyons, Asst. City Manager/CFO

From: Hitesh Desai, Accounting Manager

Subject: FY2012 – 3rd Quarter end Investment Report

Date: October 22, 2012

Attached please find the investment report as of September 30, 2012.

A comparison between the second and third quarter investment report indicates a sharp increase in combined cash & investments of \$19,333,511 from \$70,906,409 to \$90,239,920. Cash and investment changes from the previous period are summarized below:

	<u>9/30/2012</u>	<u>6/30/2012</u>	<u>Change</u>
Cash	\$ 31,502,889	\$ 21,989,730	\$ 9,513,159
Investments	\$ 58,737,031	\$ 48,916,679	\$ 9,820,352
Total	\$ 90,239,920	\$ 70,906,409	\$ 19,333,511

The net increase of \$19.3M in cash and investments during the third quarter was primarily due to the receipt of 2012A General Obligations (GO) Bonds and Property Tax money. The City raised \$16.3M by issuing Series 2012A GO bonds in July 2012. The Cook County disbursed \$16M to the City of Evanston in Property Tax share during the third quarter. These inflows were partially offset by debt service payments, refunding of Series 2002C Bonds, IEPA loan payments, vehicles purchase and capital outlay in the amount of \$13M.

As of September 30, 2012, ledger balances showed the highest percentage of total deposits was held by Chase Bank at approximately \$34.5M, or 38% of the City's \$90.2M in cash and investments followed by Illinois Funds with \$21.7M or 24% of the total. The remaining funds were invested with First Bank and Illinois Metropolitan Investment Fund (IMET). This is in compliance with the City's investment policy to ensure no financial institution should have greater than 50% of the city's total deposits. The Finance Staff will continue to monitor the balances to have a suitable investment mix in compliance of the City Investment policy to maximize returns on investments.

If you have any questions on this report or would like to discuss in greater detail, please contact me @ (847) 866-2905 or at hdesai@cityofevanston.org.

City of Evanston							
Investments by Fund							
September 30, 2012							
Investment Description	Investment Type	Bank	Rate	Fiscal YTD Est. Income	Investment Amount	Fund #	Fund
IL Funds	MMA*	US Bank	0.096	262	363,225	250	Affordable Housing
Money Market Fund	MMA	1st Bank	0.150	60	53,138	415	Capital Improvements
Money Market Fund	MMA	Chase	0.210	5,766	3,661,047	415	Capital Improvements
Money Market Fund	MMA	IMET	0.270	9,631	4,755,950	415	Capital Improvements
IL Funds	MMA	US Bank	0.096	177	246,476	415	Capital Improvements
				SUBTOTAL	8,716,611		
Money Market Fund	MMA	1st Bank	0.200	238	158,617	320	Debt Service
IL Funds	MMA	US Bank	0.096	2,628	3,650,154	320	Debt Service
				SUBTOTAL	3,808,771		
IL Funds	MMA	US Bank	0.096	465	645,252	205	E911
IL Funds	MMA	US Bank	0.096	282	391,749	225	Economic Development
IL Funds	MMA	US Bank	0.096	5,811	8,070,692	100	General
Money Market Fund	MMA	IMET	0.270	8,120	4,009,983	310	Howard Hartrey TIF
IL Funds	MMA	US Bank	0.096	110	152,359	330	Howard Ridge TIF
IL Funds	MMA	US Bank	0.096	806	1,118,934	200	MFT
Money Market Fund	MMA	1st Bank	0.200	9,918	6,611,929	505	Parking
Money Market Fund	MMA	Chase	0.210	3,288	2,087,559	505	Parking
IL Funds	MMA	US Bank	0.096	45	63,157	505	Parking
				SUBTOTAL	8,762,645		
Money Market Fund	MMA	IMET	0.270	636	313,948	515	Sewer
Money Market Fund	MMA	Chase	0.210	54	34,161	515	Sewer
IL Funds	MMA	US Bank	0.096	1,710	2,374,366	515	Sewer
				SUBTOTAL	2,722,475		
Money Market Fund	MMA	Chase	0.210	78	49,569	520	Solid Waste
Money Market Fund	MMA	Chase	0.210	4,341	2,756,178	420	Special Assessment
Money Market Fund	MMA	Chase	0.210	1,260	799,912	300	Washington National
Money Market Fund	MMA	1st Bank	0.200	2,255	1,503,535	300	Washington National
Money Market Fund	MMA	IMET	0.270	6,087	3,006,105	300	Washington National
IL Funds	MMA	US Bank	0.096	2,515	3,492,836	300	Washington National
				SUBTOTAL	8,802,388		
Money Market Fund	MMA	1st Bank	0.050	3	7,110	510	Water
Money Market Fund	MMA	Chase	0.210	1,290	819,205	510	Water
Money Market Fund	MMA	IMET	0.270	13,009	6,423,996	510	Water
IL Funds	MMA	US Bank	0.096	406	564,525	510	Water
				SUBTOTAL	7,814,836		
IL Funds	MMA	US Bank	0.096	397	551,364	335	West Evanston TIF
				TOTAL	58,737,031		
* Money Market Account (MMA)							