



**REPORT TO CITY COUNCIL**

**FROM: Dorothy Ann David, City Manager**

**DATE: January 12, 2015**

**SUBJECT: FIRST QUARTER FINANCIAL REPORT FOR FISCAL YEAR 2015/16-  
INFORMATION ONLY**

Attached is the first quarter financial report for fiscal year 2015/16, which presents the financial results as of September 30, 2015.

At the end of the first quarter, projections for major revenues are \$78,366,732, which is \$2,979,622 (3.66%) less than the revised budget. General Fund expenditures and encumbrances total \$28,817,090, or 28.70% of budget, at the end of the first quarter. Explanations of revenues and expenditures are in the Revenue and Expenditure Analysis sections.

Due to a staffing vacancy and an extended leave, the issuance of this report was delayed. This report is for information only. Council Members are encouraged to contact the Finance Director with any questions or comments.

Reviewed by:

Richard A. Schnuer  
Finance Director

Attachment

**QUARTERLY FINANCIAL REPORT**

**September 30, 2015**

**FINANCE DEPARTMENT**



---

**Contents**

Revenue Analysis	1	Pension Investments	6
Expenditure Analysis	3	Fund Statements	7
Investment Data	4		

# CITY OF CHAMPAIGN FIRST QUARTER FINANCIAL REPORT

## Revenue Analysis

Major revenue categories with variances to budget greater than 5% or \$300,000 (10% for revenues of less than \$1 million annually) are explained in detail below.

Motor fuel tax revenues are projected \$1.8 million or 90% below budget for this quarter. The State of Illinois has not passed a Fiscal Year 2015/16 budget which would appropriate this funding to the local municipalities. As of December 2015, the State passed an appropriations ordinance that included motor fuel tax funding. As funding is received for this tax, the projection will for year-end will come more in line with the revised budget.

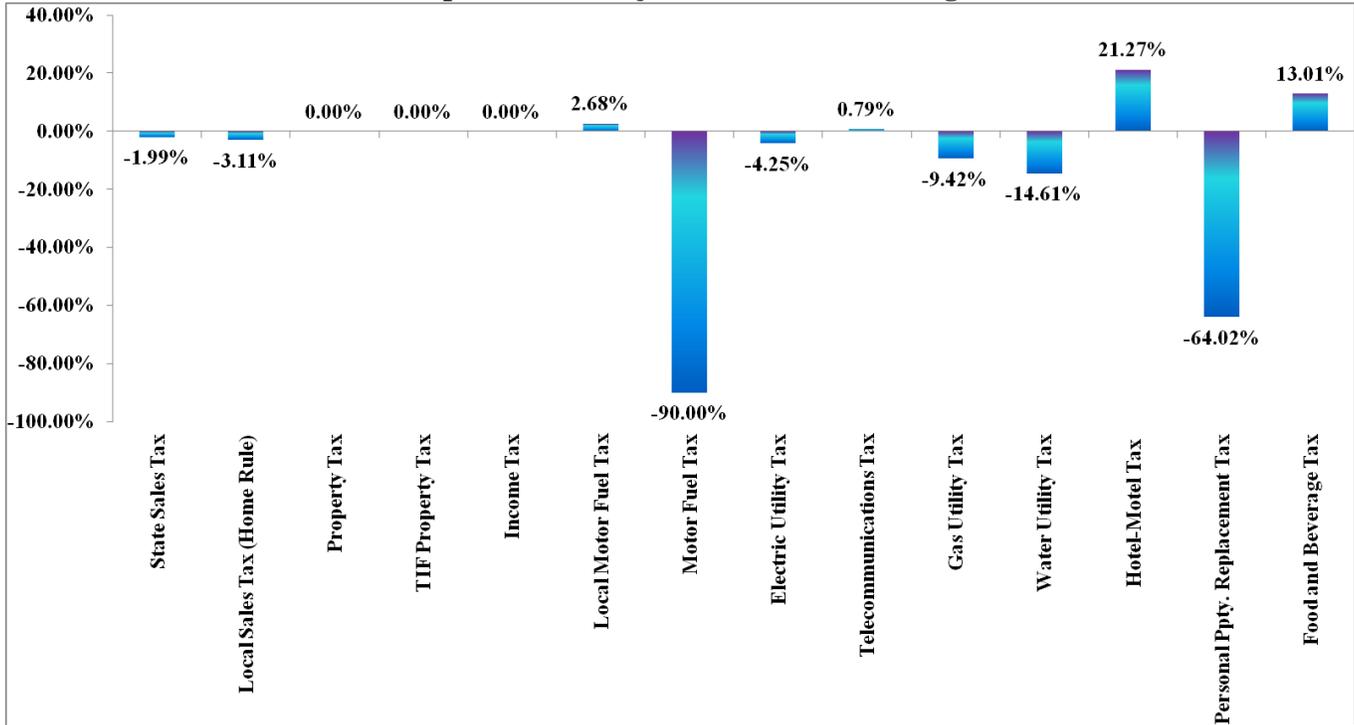
Local motor fuel tax is collected by the City directly so the State funding issues with motor fuel tax do not apply to this tax. Local motor fuel tax receipts are anticipated to be above the revised budget by \$714,785 or 8.9%. This projected increase is likely due to increased gas consumption and the addition of a high volume gas station.

Projected State and local sales tax revenues are \$951,218 or 2.6% less than the revised budget of \$37.3 million. Staff includes increases anticipated from economic development agreements in the annual budget. Two developments have seen delays in final development and account for the majority (78.8%) of the anticipated shortfall in sales tax revenue. However, any tax revenues not collected as anticipated also results in a reduced or no payment of the agreement incentive. Therefore, expenditures are anticipated to be below budget as well.

Projected hotel-motel and food & beverage tax revenues for the fiscal year are \$582,494 or 18% greater than the revised budget of \$3.2 million. The overall increase in receipts for the year is likely due to increased hotel rooms such as the addition of the Hyatt hotel Downtown (opened June 2014). The additional hotel use also brings customers into the City's food and beverage establishments. Similar to sales tax, some economic agreements also include hotel-motel and food & beverage taxes as part of the incentive package. This is shown through the Hyatt agreement and for the next several years, revenues from the hotel will not be available for City services during that time.

Personal property replacement tax is the tax imposed by the State's General Assembly to replace revenue lost by the City of Champaign because of the abolition of ad valorem personal property taxes by the State of Illinois. The State Department of Revenue provides an estimated revenue amount for this tax annually. Beginning with this budget year, the State of Illinois reduced the local governments' share to include funding for court reporters in the State budget. The projected annual revenue is indicating lower funding than budgeted by \$599,078 or 64.0%. Staff will continue to monitor this revenue during the fiscal year.

**Major Revenues  
Comparison of Projection to Revised Budget**



Revenue	YTD Receipts	FY15/16 Projection	FY15/16 Revised Budget	Variance Projection to Budget	Variance Projection to Budget
State Sales Tax	4,238,346	18,194,977	18,564,522	-1.99%	(369,545)
Local Sales Tax (Home Rule)	4,398,072	18,148,796	18,730,469	-3.11%	(581,673)
Property Tax	8,762,473	19,938,861	19,938,861	0.00%	0
TIF Property Tax	1,348,715	3,059,755	3,059,755	0.00%	0
Income Tax	3,401,747	8,024,445	8,024,445	0.00%	0
Local Motor Fuel Tax	339,866	1,346,186	1,311,027	2.68%	35,159
Motor Fuel Tax	201,745	201,745	2,016,594	-90.00%	(1,814,849)
Electric Utility Tax	572,878	1,987,717	2,076,032	-4.25%	(88,315)
Telecommunications Tax	538,328	2,089,348	2,072,884	0.79%	16,464
Gas Utility Tax	89,917	693,708	765,844	-9.42%	(72,136)
Water Utility Tax	145,726	515,469	603,652	-14.61%	(88,183)
Hotel-Motel Tax	580,317	2,350,492	1,938,153	21.27%	412,339
Personal Ppty. Replacement Tax	177,657	336,731	935,809	-64.02%	(599,078)
Food and Beverage Tax	343,804	1,478,502	1,308,347	13.01%	170,155
<b>Total</b>	<b>25,139,591</b>	<b>78,366,732</b>	<b>81,346,394</b>	<b>-3.66%</b>	<b>-2,979,662</b>

## **Expenditure Analysis**

This section discusses major expenditures by fund or fund group. It includes encumbrances, which are obligations in the form of purchase orders or contracts chargeable to the budget and for which a part of the budget is reserved.

### ***General Operating Fund***

General Fund expenditures including encumbrances through the first quarter are \$28,817,090, which is 28.70% of budget. Police and Fire services, in total, amount to half of the General Operating Fund expenditures.

### ***Capital Project Funds***

The table below shows expenditures as a percentage of budget for the capital project funds with the largest budgets. The portion of funds spent varies significantly for these funds, as most of the expenditures directly relate to timing of projects.

<b>Fund</b>	<b>Budget</b>	<b>Spent</b>	<b>Encumbered</b>	<b>Total Committed</b>	<b>% of Budget</b>
Parking	\$4,945,795	\$710,519	\$450,115	\$1,160,634	23.47%
Sewer Improvement	\$3,066,686	\$909,772	\$62,455	\$972,227	31.70%
Stormwater Mgmt.	\$12,610,741	\$1,684,092	\$2,390,150	\$4,074,242	32.31%
Motor Fuel Tax	\$3,195,148	\$1,775,641	\$642,434	\$2,418,075	75.68%
Capital Improvements	\$13,912,991	\$2,912,371	\$1,210,884	\$4,123,255	29.64%
Library Improvement	\$425,391	\$106,698	\$0	\$106,698	25.08%
Local Motor Fuel Tax	\$1,548,409	\$461,537	\$218,769	\$680,306	43.94%

### ***Fund Statements***

Statements for each City fund, summarizing financial information as of September 30, 2015, are presented from page 7 through page 16.

### ***Pension Funds***

Police Pension Fund expenditures are \$2,117,358 or 40.38% of the budget. This represents the transfer of tax funds to the Police Pension Fund, whose Board maintains its own accounts.

Fire Pension Fund expenditures are \$1,257,318 or 24.18% of the budget. The Finance Department maintains the accounts of the Fire Pension Fund. Information on investments of this fund's assets is presented on page 6.

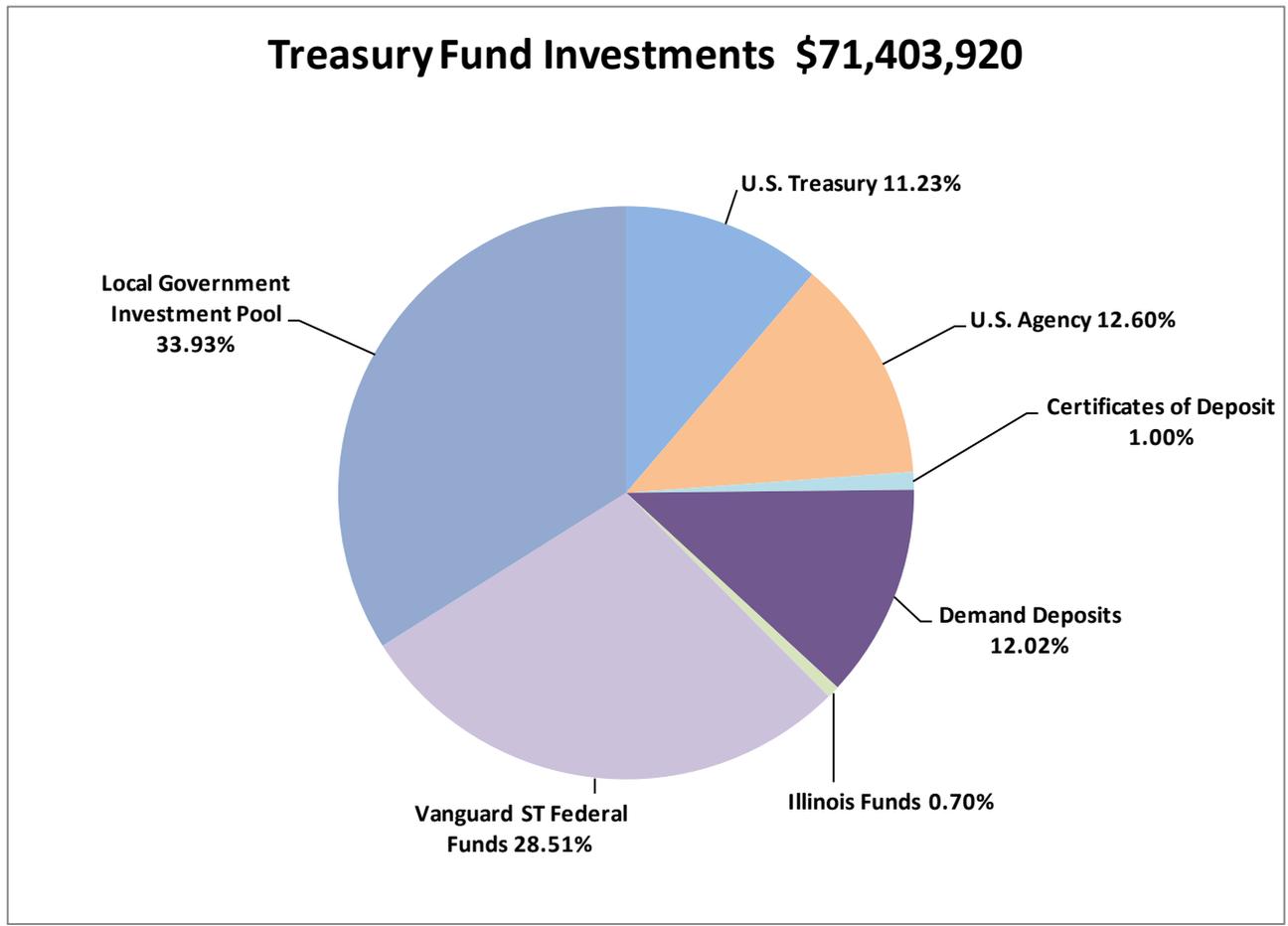
## Investment Analysis

The Treasury Fund serves as a consolidated investment pool for most of the City's funds. Securities and bank deposits held in this fund total \$71,403,920 on September 30, 2015.

- Total securities and bank deposits decreased by \$2,714,839 over a 12-month period
- Weighted average interest rate of City investments at September 30, 2015 is 0.66%
- Investment portfolio's weighted average maturity at September 30, 2015 is 1.22 years

The following chart shows the allocation of investments as of September 30, 2015. The portfolio of investments is within the parameters of the City's investment policy, although the investments in US Agencies are at the maximum allowable percent of the overall portfolio. The mix of short- and intermediate-term investments reflects staff's efforts to maximize interest earnings while preserving capital and retaining sufficient liquidity to meet the City's operating needs.

Each Treasury Fund investment is listed on page 5.



# Quarterly Report Investments September 30, 2015

## Summary by Asset Class

Cash and Cash Equivalents	Amount	% of Total	Yield
Bank Demand Deposits	8,583,673	12.02%	
Government Investment Pools	24,730,243	34.63%	
Certificates of Deposit	713,000	1.00%	
Short-term Bonds			
U.S. Treasury Securities	8,016,885	11.23%	
U.S. Agency Securities	9,000,000	12.60%	
Short-term Bond Fund	20,360,119	28.51%	
Total	71,403,920	99.99%	
Weighted Average Maturity		1.22 yrs	
Weighted Average Yield			0.66%

## List of Investments

Cash and Cash Equivalents	Amount	Yield
Busey Bank Demand Deposits	8,583,673	0.09%
Illinois Metropolitan Inv Pool Convenience Fund	24,228,488	0.26%
Illinois Treasurer's Investment Pool	501,755	0.05%

## Federal Short-term Notes and Bonds

Short-term Bond Fund - Vanguard Federal Funds	20,360,119	100.00%				
U.S. Treasury Securities						
Maturity Date	Type of Investment	Description	Interest Paid	Yield to Maturity	Cost	Face Value
05/26/16	U.S. Treasury	Bill	0.00%	0.25%	997,666	1,000,000
05/31/16	U.S. Treasury	Note	3.25%	3.07%	2,020,156	2,000,000
05/31/17	U.S. Treasury	Note	0.63%	0.69%	998,750	1,000,000
06/30/17	U.S. Treasury	Note	0.63%	0.63%	1,997,344	2,000,000
06/15/18	U.S. Treasury	Note	1.13%	1.09%	1,001,094	1,000,000
06/15/18	U.S. Treasury	Note	1.13%	1.06%	1,001,875	1,000,000
U.S. Agency Securities						
9/11/2017	Gov't Agency	FHLB	1.05%	1.05%	1,000,000	1,000,000
11/17/2017	Gov't Agency	FHLMC	1.00%	1.00%	2,000,000	2,000,000
12/28/2017	Gov't Agency	FHLB	1.00%	1.00%	1,000,000	1,000,000
2/27/2018	Gov't Agency	FHLMC STEP N	0.50%	1.44%	2,000,000	2,000,000
6/29/2018	Gov't Agency	FHLB	1.30%	1.30%	2,000,000	2,000,000
7/30/2018	Gov't Agency	FHLMC	1.38%	1.38%	1,000,000	1,000,000
Certificates of Deposit						
3/3/2018	CD	PRAIRIE ST BK	0.70%	0.70%	241,000	241,000
3/2/2019	CD	MARINE BANK	1.05%	1.05%	237,000	237,000
3/2/2020	CD	HICKORY PT	1.20%	1.20%	235,000	235,000

***Pension Investments***

The City also accounts for the Fire Pension Fund investments, which total \$73,171,039 as of September 30, 2015. This is a decrease of \$2,682,064 from the previous quarter and a decrease of \$683,242 from the same quarter in 2014.

The Fire Pension Board receives detailed investment reports from its financial service providers on a quarterly basis. These reports are available for review in the Finance Department. The Fire Pension Board has adopted an investment policy, and investments were consistent with this policy as of September 30, 2015.

The total assets of the Police Pension Fund were \$86,554,329 as of September 30, 2015. This is a decrease of \$2,738,126 from the previous quarter and an increase of \$885,087 from the same quarter in 2014. The Police Pension Fund uses a private accounting firm, so details of that fund's activities are not presented in this report. However, the assets of that fund and certain pension disclosures appear in the City's Comprehensive Annual Financial Report pursuant to generally accepted accounting principles.

**Quarterly Report  
General Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	11,925,326	15,634,776	131.11
<b>Revenues:</b>			
Property Taxes	11,240,177	4,932,010	43.88
Sales Taxes	37,294,991	8,636,418	23.16
Income Taxes	8,024,445	3,401,747	42.39
PPRT	935,809	177,657	18.98
Other Taxes	2,975,409	737,148	24.77
Utility Taxes	2,480,780	588,037	23.70
Telecommunication Taxes	2,072,884	538,328	25.97
Fines & Forfeitures	788,881	201,898	25.59
Licenses, Permits, & Fees	3,149,982	640,918	20.35
Franchise Fees	978,708	268,696	27.45
Refunds & Reimbursements	1,158,874	317,348	27.38
Intergovernmental Revenues	263,563	131,663	49.96
Interest & Investment Income	106,935	40,775	38.13
City Rental Income	71,000	200	0.28
Sale of City Property	20,000	138	0.69
Donations & Contributions	18,500	40,180	217.19
Miscellaneous	206,625	20,591	9.97
	<u>71,787,563</u>	<u>20,673,752</u>	28.80
Total Revenue Before Transfers			
Transfers	6,143,453	1,428,730	23.26
	<u>77,931,016</u>	<u>22,102,482</u>	28.36
Total Revenue Including Transfers			
Total Resources Available	<u>89,856,342</u>	<u>37,737,258</u>	42.00
<b>Expenditures:</b>			
Personnel Services	41,177,253	10,406,246	25.27
Commodities	2,239,534	565,032	25.23
Contractual Services	10,057,321	1,716,763	17.07
Capital Outlay	2,221,415	-	-
	<u>55,695,523</u>	<u>12,688,041</u>	22.78
Total Expenditures Before Transfers			
Transfers	26,857,634	7,561,505	28.15
	<u>82,553,157</u>	<u>20,249,546</u>	24.53
Total Expenditures Including Transfers			
<b>Ending Balance</b>	<u>7,303,185</u>	<u>17,487,712</u>	239.45

**Quarterly Report  
Parking Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	<u>2,564,230</u>	<u>3,322,334</u>	129.56
<b>Revenues:</b>			
Fines	690,119	109,761	15.90
Gated Lot Income	193,792	42,678	22.02
Meter Income	1,060,444	328,163	30.95
Parking Space Rental Income	746,670	274,071	36.71
Other MVPS Income	110,251	20,822	18.89
Refunds & Reimbursements	6,794	-	-
Sale of City Property	-	-	-
Interest & Investment Income	<u>37,666</u>	<u>13,614</u>	36.14
Total Revenue Before Transfers	2,845,736	789,109	27.73
Transfers	<u>1,200,000</u>	<u>300,000</u>	25.00
Total Revenue Including Transfers	<u>4,045,736</u>	<u>1,089,109</u>	26.92
Total Resources Available	<u>6,609,966</u>	<u>4,411,443</u>	66.74
<b>Expenses:</b>			
Personnel Services	1,116,294	251,420	22.52
Commodities	183,909	15,616	8.49
Contractual Services	2,064,203	130,613	6.33
Capital Outlay	<u>539,579</u>	<u>53,112</u>	9.84
Total Expenses Before Transfers	3,903,985	450,761	11.55
Transfers	<u>1,041,810</u>	<u>259,758</u>	24.93
Total Expenses Including Transfers	<u>4,945,795</u>	<u>710,519</u>	14.37
<b>Ending Balance</b>	<u>1,664,171</u>	<u>3,700,924</u>	222.39

**Quarterly Report  
Sanitary Sewer Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	88,407	451,293	510.47
<b>Revenues:</b>			
Sanitary Sewer Fee	2,140,761	504,438	23.56
Refunds & Reimbursements	6,250	-	-
Intergovernmental Revenues	-	-	-
Interest & Investment Income	1,468	717	48.84
Total Revenue Before Transfers	2,148,479	505,155	23.51
Transfers	586,486	59,536	10.15
Total Revenue Including Transfers	2,734,965	564,691	20.65
Total Resources Available	2,823,372	1,015,984	35.98
<b>Expenses:</b>			
Personnel Services	755,501	198,534	26.28
Commodities	87,281	17,170	19.67
Contractual Services	348,900	131,482	37.68
Capital Outlay	599,128	274,929	45.89
Total Expenses Before Transfers	1,790,810	622,115	34.74
Transfers	1,275,876	287,657	22.55
Total Expenses Including Transfers	3,066,686	909,772	29.67
<b>Ending Balance</b>	(243,314)	106,212	143.65

**Quarterly Report  
Community Development Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	<u>239,982</u>	<u>178,881</u>	74.54
<b>Revenues:</b>			
CDBG Revenues	2,136,626	-	-
Refunds & Reimbursements	21,800	-	-
Sale of City Property	-	-	-
Interest & Investment Income	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	2,158,426	-	-
Transfers	<u>92,048</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>2,250,474</u>	<u>-</u>	-
Total Resources Available	<u>2,490,456</u>	<u>178,881</u>	7.18
<b>Expenditures:</b>			
Personnel Services	408,883	103,048	25.20
Commodities	6,400	1,065	16.64
Contractual Services	332,152	83,683	25.19
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	747,435	187,796	25.13
Transfers	<u>1,520,761</u>	<u>23,334</u>	1.53
Total Expenditures Including Transfers	<u>2,268,196</u>	<u>211,130</u>	9.31
<b>Ending Balance</b>	<u><u>222,260</u></u>	<u><u>(32,249)</u></u>	(114.51)

**Quarterly Report  
Environmental Services Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	174,405	362,618	207.92
<b>Revenues:</b>			
Recycling Fee	545,300	138,037	25.31
Late Charges	-	-	
Interest & Investment Income	1,456	836	57.42
Intergovernmental Revenues - State	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	546,756	138,873	25.40
Transfers	<u>-</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>546,756</u>	<u>138,873</u>	25.40
Total Resources Available	<u>721,161</u>	<u>501,491</u>	69.54
<b>Expenditures:</b>			
Personnel Services	89,004	18,567	20.86
Commodities	6,250	40	0.64
Contractual Services	498,297	72,654	14.58
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	593,551	91,261	15.38
Transfers	<u>51,381</u>	<u>12,920</u>	25.15
Total Expenditures Including Transfers	<u>644,932</u>	<u>104,181</u>	16.15
<b>Ending Balance</b>	<u><u>76,229</u></u>	<u><u>397,310</u></u>	521.21

**Quarterly Report  
METCAD Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	<u>1,085,446</u>	<u>1,353,989</u>	124.74
<b>Revenues:</b>			
Dispatching Fees	2,075,404	507,713	24.46
Interest & Investment Income	5,269	1,734	32.91
Sale of City Property	-	-	-
Refunds & Reimbursements	12,880	3,240	25.16
Donations & Contributions	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	<u>2,093,553</u>	<u>512,687</u>	24.49
Transfer from General Fund	1,268,238	317,060	25.00
Transfer from METCAD Emergency	<u>1,855,577</u>	<u>463,894</u>	25.00
Total Transfers	<u>3,123,815</u>	<u>780,954</u>	25.00
Total Revenue Including Transfers	<u>5,217,368</u>	<u>1,293,641</u>	24.79
Total Resources Available	<u>6,302,814</u>	<u>2,647,630</u>	42.01
<b>Expenses:</b>			
Personnel Services	3,447,456	931,991	27.03
Commodities	56,500	11,842	20.96
Contractual Services	1,220,318	501,107	41.06
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	4,724,274	1,444,940	30.59
Transfers	<u>795,734</u>	<u>198,934</u>	25.00
Total Expenses Including Transfers	<u>5,520,008</u>	<u>1,643,874</u>	29.78
<b>Ending Balance</b>	<u><u>782,806</u></u>	<u><u>1,003,756</u></u>	128.23

**Quarterly Report  
Fleet Services Fund  
September 30, 2015**

	<u>FY 15/16 Budget</u>	<u>FY 15/16 Actual</u>	<u>Actual / Budget</u>
<b>Beginning Balance</b>	(135,480)	(147,796)	(9.09)
<b>Revenues:</b>			
Licenses, Permits, & Fees	2,250	1,173	52.13
Refunds & Reimbursements	16,200	2,348	14.49
Sale of City Property	-	-	-
Interest & Investment Income	(974)	(249)	25.56
Total Revenue Before Transfers	<u>17,476</u>	<u>3,272</u>	81.28
Transfer from General Fund	1,731,225	360,814	20.84
Transfer from Parking Fund	47,731	10,068	21.09
Transfer from Sewer Improvement Fund	96,248	26,869	27.92
Transfer from Comm. Development Fund	7,932	2,094	26.40
Transfer from Environmental Services Fund	1,036	334	32.24
Transfer from Metcad Fund	-	-	-
Transfer from Retained Risk Fund	6,354	-	-
Transfer from Vehicle Replacement Fund	26,275	18,493	70.38
Transfer from Narcotics Forfeitures Fund	39,976	7,734	19.35
Total Transfers	<u>1,956,777</u>	<u>426,406</u>	21.79
Total Revenue Including Transfers	<u>1,974,253</u>	<u>429,678</u>	21.76
Total Resources Available	<u>1,838,773</u>	<u>281,882</u>	15.33
<b>Expenses:</b>			
Personnel Services	655,683	154,770	23.60
Commodities	770,233	163,110	21.18
Contractual Services	115,102	54,936	47.73
Capital Outlay	101,671	-	-
Total Expenses Before Transfers	1,642,689	372,816	22.70
Transfers	<u>359,162</u>	<u>89,791</u>	25.00
Total Expenses Including Transfers	<u>2,001,851</u>	<u>462,607</u>	23.11
<b>Ending Balance</b>	<u>(163,078)</u>	<u>(180,725)</u>	(10.82)

**Quarterly Report  
Miscellaneous Funds  
September 30, 2015**

	<b>UC2B Operations Fund</b>			<b>Retained Risk Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	-	23,264	-	3,618,542	3,906,481	107.96
Revenues	-	-	-	1,152,070	288,852	25.07
Expenditures	-	-	-	1,279,145	119,095	9.31
<b>Ending Balance</b>	<u>-</u>	<u>23,264</u>	-	<u>3,491,467</u>	<u>4,076,238</u>	116.75
	<b>Workers' Compensation Fund</b>			<b>Stormwater Management Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	2,664,190	2,313,576	86.84	444,126	4,437,928	999.25
Revenues	2,861,120	830,817	29.04	8,557,307	2,281,834	26.67
Expenditures	2,251,930	607,418	26.97	12,610,741	1,684,092	13.35
<b>Ending Balance</b>	<u>3,273,380</u>	<u>2,536,975</u>	77.50	<u>(3,609,308)</u>	<u>5,035,670</u>	239.52
	<b>Motor Fuel Tax Fund</b>			<b>Capital Improvements Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	1,339,817	2,131,846	159.11	685,751	4,858,224	708.45
Revenues	2,043,346	205,154	10.04	8,793,613	1,417,785	16.12
Expenditures	3,195,148	1,775,641	55.57	13,912,991	2,912,371	20.93
<b>Ending Balance</b>	<u>188,015</u>	<u>561,359</u>	298.57	<u>(4,433,627)</u>	<u>3,363,638</u>	175.87
	<b>Library Improvement Fund</b>			<b>Local Motor Fuel Tax</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	138,687	136,587	98.49	474,897	1,026,203	216.09
Revenues	426,594	187,682	44.00	1,404,521	823,101	58.60
Expenditures	425,391	106,698	25.08	1,548,409	461,537	29.81
<b>Ending Balance</b>	<u>139,890</u>	<u>217,571</u>	155.53	<u>331,009</u>	<u>1,387,767</u>	419.25
	<b>Urban Renewal Fund</b>					
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>			
<b>Beginning Balance</b>	1,329,048	1,578,756	118.79			
Revenues	2,857,745	234,972	8.22			
Expenditures	4,234,632	323,775	7.65			
<b>Ending Balance</b>	<u>(47,839)</u>	<u>1,489,953</u>	3,214.52			

**Quarterly Report  
Miscellaneous Funds  
September 30, 2015**

	<b>Urban Development Action Grant Fund</b>			<b>Downtown TIF Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	701,623	664,164	94.66	772,999	1,166,281	150.88
Revenues	186,205	4,442	2.39	1,833,676	804,186	43.86
Expenditures	602,976	7,030	1.17	2,663,933	726,579	27.27
<b>Ending Balance</b>	<u>284,852</u>	<u>661,576</u>	232.25	<u>(57,258)</u>	<u>1,243,888</u>	2,272.43
	<b>East University Avenue TIF Fund</b>			<b>Food &amp; Beverage Tax Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	1,472,242	1,916,389	130.17	4,598,189	5,107,359	111.07
Revenues	174,953	74,028	42.31	1,823,170	265,865	14.58
Expenditures	424,750	1,761	0.41	4,673,894	750,298	16.05
<b>Ending Balance</b>	<u>1,222,445</u>	<u>1,988,656</u>	162.68	<u>1,747,465</u>	<u>4,622,926</u>	264.55
	<b>N Campustown Redevelopment TIF Fund</b>			<b>North Mattis Avenue TIF Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	127,344	684,669	537.65	-	10,526	-
Revenues	796,559	468,700	58.84	278,145	10,556	3.80
Expenditures	1,657,981	106,440	6.42	278,145	-	-
<b>Ending Balance</b>	<u>(734,078)</u>	<u>1,046,929</u>	242.62	<u>-</u>	<u>21,082</u>	-
	<b>Vehicle Replacement Fund</b>			<b>Equipment Replacement Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	2,387,636	3,038,596	127.26	2,949,737	4,365,051	147.98
Revenues	1,829,115	454,390	24.84	1,002,425	254,249	25.36
Expenditures	2,269,381	18,944	0.83	2,527,192	167,164	6.61
<b>Ending Balance</b>	<u>1,947,370</u>	<u>3,474,042</u>	178.40	<u>1,424,970</u>	<u>4,452,136</u>	312.44
	<b>METCAD Emergency Telephone Fund</b>					
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>			
<b>Beginning Balance</b>	-	209	-			
Revenues	1,855,577	347,347	18.72			
Expenditures	1,855,577		-			
<b>Ending Balance</b>	<u>-</u>	<u>347,556</u>	-			

**Quarterly Report  
Miscellaneous Funds  
September 30, 2015**

	<b>Foreign Fire Insurance Fund</b>			<b>Narcotics Forfeitures Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	183,467	225,574	122.95	134,047	218,210	162.79
Revenues	111,155	514	0.46	151,000	51,078	33.83
Expenditures	157,722	9,612	6.09	146,255	24,375	16.67
<b>Ending Balance</b>	<u>136,900</u>	<u>216,476</u>	158.13	<u>138,792</u>	<u>244,913</u>	176.46
	<b>METCAD Equipment Replacement Fund</b>			<b>Bond &amp; Interest Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	2,690,622	2,732,511	101.56	4,492,570	(4,998,993)	(211.27)
Revenues	532,322	135,512	25.46	5,793,852	8,743	0.15
Expenditures	1,644,075	6,427	0.39	5,531,002	-	-
<b>Ending Balance</b>	<u>1,578,869</u>	<u>2,861,596</u>	181.24	<u>4,755,420</u>	<u>5,007,736</u>	105.31
	<b>Emergency Telephone System Fund</b>			<b>Library Tax Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	-	5,260	-	-	-	-
Revenues	1,855,000	347,236	18.72	6,055,778	2,639,315	43.58
Expenditures	1,855,000	347,236	18.72	6,055,778	2,639,315	43.58
<b>Ending Balance</b>	<u>-</u>	<u>5,260</u>	-	<u>-</u>	<u>-</u>	-
	<b>Police Pension Fund</b>			<b>Fire Pension Fund</b>		
	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>	<b>FY 15/16 Budget</b>	<b>FY 15/16 Actual</b>	<b>Actual / Budget</b>
<b>Beginning Balance</b>	-	-	-	77,474,240	75,719,284	97.73
Revenues	5,243,046	2,117,358	40.38	8,127,232	1,423,049	17.51
Expenditures	5,243,046	2,117,358	40.38	5,200,700	1,257,318	24.18
<b>Ending Balance</b>	<u>-</u>	<u>-</u>	-	<u>80,400,772</u>	<u>75,885,015</u>	94.38