

**CITY OF JOLIET  
INTEROFFICE MEMORANDUM**

**June 12, 2018**

**TO:** Finance Committee

**FROM:** Kenneth R. Mihelich, Budget Director

**SUBJECT:** Review of May 31, 2018 General Fund Operating Budget

Please find attached the May 31, 2018 Finance Reports for the Operating, Capital and Special Revenue Funds. Below are brief comments related to items within the General Fund Operating portion of the report.

**Revenues:**

At the end of five months on a cash basis, overall revenues are 33.5% of budget. This might appear to be running behind with five months representing approximately 41% of the year, but there are two significant items to note. Property Taxes and Transfers are not collected evenly throughout the year. Property taxes are due in June and September and the vast majority are paid near the due date, so while a portion was collected and forwarded to the City in May, the majority of the County's first half of payments will be received by the City in June. Inter-fund Transfers are generally done at the end of the year and so these appear to be lagging as well. However, if these two revenues are set aside for analysis purposes, the total revenues at five months are approximately 43%, and more in line with overall expectations.

On the revenue side, several items of note:

- Amusement taxes are paid by patrons of the racetracks. Since these are seasonal revenues, they will lag in the early part of the year and pick up during the summer/fall months.
- Interest Income is ahead of budget due to an increase in interest rates as well as adjustments in our required compensating balances in our checking accounts which allows for the investment of greater principal amounts.
- Replacement taxes while appearing to be ahead of budget are more a matter of timing with receipts received unevenly within the year.

**Expenditures:**

On the expenditure side, several items of note:

- Under functional breakout of “Personal Svc – Benefits”, it appears that expenses of 23.99% are much lower than the budget. However, this too is due to the payment timing of real estate taxes. One of the larger items in this area are pensions. For pensions related to public safety, the expenses are paid as the revenues are received via property taxes. Therefore, if this area were adjusted to ignore those pensions paid in the Fire and Police Departments (which also includes a small portion of non-sworn pensions), this line item would be at approximately 40% of budget and more in line with expectations.
- Under the Departmental Figures on page 2, if the same pension adjustments were made to the Police and Fire department budgets, expenditures would be at 39% and 42%, respectively, and again more in line with budgeted expectations.

Please note that the budget is prepared on a modified accrual basis and this report is reported on a cash basis. This report provides an overall indicator of general trends, but accruals at year-end will create differences.

Cc: David Hales, City Manager  
Jim Ghedotte, Finance Director

**City of Joliet**  
**Finance Reports**  
**Operating Budgets**  
**as of May 31, 2018**

	2018 Budget	2018 May YTD	% of Budget
<b>General Fund (100)</b>			
<b>Revenue</b>			
Property Taxes	35,696,000.00	554,226.16	1.55%
Gaming Taxes	18,115,000.00	7,629,292.53	42.12%
State Sales Taxes	21,850,000.00	9,432,957.95	43.17%
Home Rule Sales Tax	23,650,000.00	10,750,427.90	45.46%
Utility Taxes	7,600,000.00	3,340,708.11	43.96%
State Income Taxes	14,350,000.00	6,921,799.56	48.24%
Hotel/Motel Tax	2,600,000.00	560,423.60	21.55%
Real Estate Transfer Tax	2,038,000.00	929,215.30	45.59%
Titled/Registration Tax	160,000.00	51,415.27	32.13%
Automobile Rental Tax	41,000.00	16,207.40	39.53%
Food & Beverage Tax	3,000,000.00	916,721.35	30.56%
Gasoline Privileg Tax	680,000.00	208,130.28	30.61%
Amusement Tax	105,000.00	1,669.00	1.59%
Telephone Franchise Tax	82,000.00	34,118.90	41.61%
Cable Franchise Tax	2,000,000.00	555,810.97	27.79%
Replacement Tax	2,028,224.00	1,456,397.87	71.81%
Out of State Use Tax	3,650,000.00	1,759,449.60	48.20%
Pari-Mutuel Tax	105,000.00	47,993.22	45.71%
Charges for Services	9,380,000.00	3,963,871.72	42.26%
Licenses & Permits	2,600,500.00	919,624.65	35.36%
Fines & Fees	17,040,756.00	7,385,417.38	43.34%
Fed/State/Priv Grant	357,800.00	168,205.70	47.01%
Interest Income	75,000.00	143,804.46	191.74%
Miscellaneous Rev	2,711,000.00	770,943.76	28.44%
Transfer In	4,725,000.00	-	0.00%
<b>Revenue Total</b>	<b>174,640,280.00</b>	<b>58,518,832.64</b>	<b>33.51%</b>
<b>Expense</b>			
Personal Services	80,520,974.00	32,933,722.10	40.90%
Personal Svc - Benef	61,263,511.00	14,697,075.58	23.99%
Professional Service	5,096,877.00	1,644,092.97	32.26%
Property Services	18,474,643.00	5,910,408.12	31.99%
Other Services	1,507,886.00	260,053.44	17.25%
Supplies	8,004,090.00	3,169,825.87	39.60%
Other Employee Costs	596,401.00	124,900.45	20.94%
Debt Service	450.00	-	0.00%
Other Expenses	2,844,300.00	1,502,582.88	52.83%
Transfer Out	1,417,300.00	-	0.00%
<b>Expense Total</b>	<b>179,726,432.00</b>	<b>60,242,661.41</b>	<b>33.52%</b>
<b>General Fund Total</b>	<b>(5,086,152.00)</b>	<b>(1,723,828.77)</b>	

	2018 Budget	2018 May YTD	% of Budget
<b>General Fund Expenses By Department</b>			
<b>Expense</b>			
Mayor & Council	376,540.00	144,325.24	38.33%
City Manager	1,575,384.00	541,402.68	34.37%
City Clerk	798,035.00	376,189.60	47.14%
Administrative Services	36,816,210.00	15,632,161.37	42.46%
Community & Economic Development	6,442,290.00	2,177,497.29	33.80%
Finance	15,626,406.00	6,061,886.19	38.79%
Technology	3,310,561.00	1,066,240.94	32.21%
Legal	2,376,696.00	1,015,910.21	42.74%
Police	55,670,081.00	15,707,145.84	28.21%
Fire	39,712,477.00	11,352,136.18	28.59%
Public Works	15,604,452.00	6,167,765.87	39.53%
Transfer Out	1,417,300.00	-	0.00%
<b>Expense Total</b>	<b>179,726,432.00</b>	<b>60,242,661.41</b>	<b>33.52%</b>
<b>General Fund Expenses By Department Total</b>			
	<b>(179,726,432.00)</b>	<b>(60,242,661.41)</b>	
<b>Parking Operating Fund (520)</b>			
<b>Revenue</b>			
Fines & Fees	1,806,000.00	259,384.15	14.36%
Interest Income	450.00	180.09	40.02%
Miscellaneous Rev	282.00	(562.78)	-199.57%
<b>Revenue Total</b>	<b>1,806,732.00</b>	<b>259,001.46</b>	<b>14.34%</b>
<b>Expense</b>			
Personal Services	794,940.00	193,843.72	24.38%
Personal Svc - Benef	191,214.00	50,271.57	26.29%
Professional Service	133,000.00	33,802.77	25.42%
Property Services	215,800.00	112,009.72	51.90%
Other Services	27,580.00	1,188.79	4.31%
Supplies	68,315.00	19,990.35	29.26%
Transfer Out	325,000.00	-	0.00%
<b>Expense Total</b>	<b>1,755,849.00</b>	<b>411,106.92</b>	<b>23.41%</b>
<b>Parking Fund Total</b>			
	<b>50,883.00</b>	<b>(152,105.46)</b>	

	2018 Budget	2018 May YTD	% of Budget
<b>Water &amp; Sewer Operating Fund (500)</b>			
<b>Revenue</b>			
Charges for Services	49,375,205.00	21,709,082.03	43.97%
Fines & Fees	1,725,000.00	960,812.59	55.70%
Interest Income	100,000.00	89,077.60	89.08%
Miscellaneous Rev	1,000,000.00	354,118.20	35.41%
<b>Revenue Total</b>	<b>52,200,205.00</b>	<b>23,113,090.42</b>	<b>44.28%</b>
<b>Expense</b>			
Personal Services	9,778,597.00	3,321,980.74	33.97%
Personal Svc - Benef	3,378,180.00	893,641.82	26.45%
Professional Service	3,350,460.00	435,956.23	13.01%
Property Services	4,337,683.00	741,478.30	17.09%
Other Services	411,100.00	61,954.92	15.07%
Supplies	7,780,491.00	2,565,734.05	32.98%
Other Employee Costs	356,250.00	97,436.96	27.35%
Debt Service	1,500.00	-	0.00%
Other Expenses	52,500.00	15,619.50	29.75%
Transfer Out	4,700,000.00	-	
<b>Expense Total</b>	<b>34,146,761.00</b>	<b>8,133,802.52</b>	<b>23.82%</b>
<b>Water &amp; Sewer Operating Fund Total</b>			
	<b>18,053,444.00</b>	<b>14,979,287.90</b>	

**City of Joliet**  
**Finance Reports**  
**Capital Budgets**  
**as of May 31, 2018**

	2018 Budget	2018 May YTD	% of Budget
<b>Capital Improvement Fund (300)</b>			
<b>Revenue</b>			
Charges for Services	1,000,000.00	-	
Interest Income	20,000.00	27,743.06	138.72%
Transfer In	1,417,300.00	-	0.00%
<b>Revenue Total</b>	<b>2,437,300.00</b>	<b>27,743.06</b>	<b>1.14%</b>
<b>Expense</b>			
Capital Outlay	5,131,313.00	1,078,101.72	21.01%
<b>Expense Total</b>	<b>5,131,313.00</b>	<b>1,078,101.72</b>	<b>21.01%</b>
<b>Capital Improvement Fund Total</b>	<b>(2,694,013.00)</b>	<b>(1,050,358.66)</b>	
<b>Motor Fuel Tax Fund (200)</b>			
<b>Revenue</b>			
Other Taxes	3,700,000.00	1,699,526.15	45.93%
Interest Income	20,000.00	49,138.71	245.69%
Miscellaneous Rev	-	1,600.00	
<b>Revenue Total</b>	<b>3,720,000.00</b>	<b>1,750,264.86</b>	<b>47.05%</b>
<b>Expense</b>			
Capital Outlay	9,834,158.00	369,016.54	3.75%
<b>Expense Total</b>	<b>9,834,158.00</b>	<b>369,016.54</b>	<b>3.75%</b>
<b>Motor Fuel Tax Fund Total</b>	<b>(6,114,158.00)</b>	<b>1,381,248.32</b>	
<b>Performance Bonds Fund (320)</b>			
<b>Revenue</b>			
Interest Income	-	26,128.64	
Miscellaneous Rev	1,000,000.00	-	
<b>Revenue Total</b>	<b>1,000,000.00</b>	<b>26,128.64</b>	<b>2.61%</b>
<b>Expense</b>			
Capital Outlay	4,000,000.00	-	0.00%
<b>Expense Total</b>	<b>4,000,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Performance Bonds Fund Total</b>	<b>(3,000,000.00)</b>	<b>26,128.64</b>	
<b>Parking Improvement Fund (521)</b>			
<b>Expense</b>			
Depreciation	156,000.00	-	0.00%
<b>Expense Total</b>	<b>156,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Parking Improvement Fund Total</b>	<b>156,000.00</b>	<b>-</b>	

	2018 Budget	2018 May YTD	% of Budget
<b>Water &amp; Sewer Improvement Fund (501)</b>			
<b>Revenue</b>			
Interest Income	-	86.13	
<b>Revenue Total</b>	-	<b>86.13</b>	
<b>Expense</b>			
Depreciation	11,000,000.00	-	0.00%
Capital Outlay	9,616,545.00	1,505,641.21	15.66%
<b>Expense Total</b>	<b>20,616,545.00</b>	<b>1,505,641.21</b>	<b>7.30%</b>
<b>Water &amp; Sewer Improvement Fund Total</b>	<b>(20,616,545.00)</b>	<b>(1,505,555.08)</b>	
<b>IEPA ESTP IPS &amp; Screen (504)</b>			
<b>Expense</b>			
Capital Outlay	150,000.00	-	0.00%
<b>Expense Total</b>	<b>150,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>IEPA ESTP IPS &amp; Screen</b>	<b>150,000.00</b>	<b>-</b>	
<b>IEPA Wet Weather Treatment Facility (507)</b>			
<b>Revenue</b>			
Miscellaneous Rev	41,000,000.00	5,441,111.90	13.27%
<b>Revenue Total</b>	<b>41,000,000.00</b>	<b>5,441,111.90</b>	<b>13.27%</b>
<b>Expense</b>			
Capital Outlay	39,995,912.00	3,472,514.03	8.68%
<b>Expense Total</b>	<b>39,995,912.00</b>	<b>3,472,514.03</b>	<b>8.68%</b>
<b>IEPA Wet Weather Treatment Facility</b>	<b>1,004,088.00</b>	<b>1,968,597.87</b>	
<b>IEPA Aux Sable &amp; WSTP Phosphorus Removal (508)</b>			
<b>Revenue</b>			
Miscellaneous Rev	18,620,000.00	2,789,993.09	14.98%
<b>Revenue Total</b>	<b>18,620,000.00</b>	<b>2,789,993.09</b>	<b>14.98%</b>
<b>Expense</b>			
Capital Outlay	17,620,000.00	2,168,554.45	12.31%
<b>Expense Total</b>	<b>17,620,000.00</b>	<b>2,168,554.45</b>	<b>12.31%</b>
<b>IEPA Aux Sable &amp; WSTP Phosphorus Removal</b>	<b>1,000,000.00</b>	<b>621,438.64</b>	
<b>IEPA Sanitary Sewer Rehab (509)</b>			
<b>Revenue</b>			
Miscellaneous Rev	1,589,000.00	1,042,678.41	65.62%
<b>Revenue Total</b>	<b>1,589,000.00</b>	<b>1,234,624.57</b>	<b>77.70%</b>
<b>Expense</b>			
Capital Outlay	3,248,000.00	635,165.60	19.56%

	2018 Budget	2018 May YTD	% of Budget
<b>Expense Total</b>	<b>3,248,000.00</b>	<b>635,165.60</b>	<b>19.56%</b>
<b>IEPA Sanitary Sewer Rehab</b>	<b>(1,659,000.00)</b>	<b>599,458.97</b>	
<b>IEPA Watermain Rehabilitation (510)</b>			
<b>Revenue</b>			
Miscellaneous Rev	-	352,211.43	
<b>Revenue Total</b>	<b>-</b>	<b>352,211.43</b>	
<b>Expense</b>			
Capital Outlay	2,000,000.00	254,000.02	12.70%
<b>Expense Total</b>	<b>2,000,000.00</b>	<b>254,000.02</b>	<b>12.70%</b>
<b>IEPA Watermain Rehabilitation</b>	<b>(2,000,000.00)</b>	<b>98,211.41</b>	
<b>IEPA ESTP Phosphorus Removal (511)</b>			
<b>Revenue</b>			
Miscellaneous Rev	-	-	
<b>Revenue Total</b>	<b>-</b>	<b>-</b>	
<b>Expense</b>			
Capital Outlay	-	97,661.13	
<b>Expense Total</b>	<b>-</b>	<b>97,661.13</b>	
<b>IEPA ESTP Phosphorus Removal</b>	<b>-</b>	<b>(97,661.13)</b>	
<b>IEPA 2018 Sanitary Sewer Rehab (512)</b>			
<b>Revenue</b>			
Miscellaneous Rev	6,886,000.00	-	
<b>Revenue Total</b>	<b>6,886,000.00</b>	<b>-</b>	
<b>Expense</b>			
Capital Outlay	13,626,000.00	50,763.64	
<b>Expense Total</b>	<b>13,626,000.00</b>	<b>50,763.64</b>	
<b>IEPA 2018 Sanitary Sewer Rehab</b>	<b>(6,740,000.00)</b>	<b>(50,763.64)</b>	
<b>IEPA 2018 Watermain Rehab (513)</b>			
<b>Revenue</b>			
Miscellaneous Rev	7,200,000.00	-	
<b>Revenue Total</b>	<b>7,200,000.00</b>	<b>-</b>	
<b>Expense</b>			
Capital Outlay	7,200,000.00	34,714.88	
<b>Expense Total</b>	<b>7,200,000.00</b>	<b>34,714.88</b>	
<b>IEPA Sanitary Sewer Rehab</b>	<b>-</b>	<b>(34,714.88)</b>	
<b>IEPA 2019 Sanitary System Rehabilitation (514)</b>			



	2018 Budget	2018 May YTD	% of Budget
<b>Revenue</b>			
Miscellaneous Rev	345,000.00	-	0.00%
<b>Revenue Total</b>	<b>345,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Expense</b>			
Capital Outlay	760,000.00	48,973.85	6.44%
<b>Expense Total</b>	<b>760,000.00</b>	<b>48,973.85</b>	<b>6.44%</b>
<b>IEPA 2019 Sanitary System Rehabilitation</b>	<b>(415,000.00)</b>	<b>(48,973.85)</b>	
<b>IEPA 2019 Water System Rehabilitation (515)</b>			
<b>Revenue</b>			
Miscellaneous Rev	350,000.00	-	0.00%
<b>Revenue Total</b>	<b>350,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Expense</b>			
Capital Outlay	400,000.00	80,567.13	20.14%
<b>Expense Total</b>	<b>400,000.00</b>	<b>80,567.13</b>	<b>20.14%</b>
<b>IEPA 2019 Water System Rehabilitation</b>	<b>(50,000.00)</b>	<b>(80,567.13)</b>	
<b>IEPA Eastside Sewer Relief (530)</b>			
<b>Revenue</b>			
Miscellaneous Rev	10,250,000.00	-	0.00%
<b>Revenue Total</b>	<b>10,250,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Expense</b>			
Capital Outlay	10,250,000.00	-	0.00%
<b>Expense Total</b>	<b>10,250,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>IEPA Eastside Sewer Relief</b>	<b>-</b>	<b>-</b>	
<b>Water Reserve Fund (531)</b>			
<b>Revenue</b>			
Transfer In	300,000.00	-	0.00%
<b>Revenue Total</b>	<b>300,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Water Reserve Fund</b>	<b>300,000.00</b>	<b>-</b>	

**City of Joliet**

**Finance Reports**

**Special Revenue Budgets**

as of May 31, 2018

	2018 Budget	2018 May YTD	% of Budget
<b>Block Grant Fund (210)</b>			
<b>Revenue</b>			
Fed/State/Priv Grant	2,014,629.00	230,243.85	11.43%
<b>Revenue Total</b>	<b>2,014,629.00</b>	<b>230,243.85</b>	<b>11.43%</b>
<b>Expense</b>			
Professional Service	846,829.00	199,925.00	23.61%
Property Services	845,000.00	-	0.00%
Other Services	3,300.00	280.78	8.51%
Other Employee Costs	4,500.00	3,484.42	77.43%
Capital Outlay	225,000.00	55,018.66	24.45%
Transfer Out	90,000.00	-	0.00%
<b>Expense Total</b>	<b>2,014,629.00</b>	<b>258,708.86</b>	<b>12.84%</b>
<b>Block Grant Fund Total</b>	<b>-</b>	<b>(28,465.01)</b>	
<b>Evergreen Terrace Fund (110)</b>			
<b>Revenue</b>			
Miscellaneous Rev	1,000,000.00	-	0.00%
Transfer In	90,000.00	-	0.00%
<b>Revenue Total</b>	<b>1,090,000.00</b>	<b>-</b>	
<b>Expense</b>			
Professional Service	90,000.00	371.50	0.41%
Property Services	-	952.35	
<b>Expense Total</b>	<b>90,000.00</b>	<b>1,323.85</b>	<b>1.47%</b>
<b>Evergreen Terrace Fund Total</b>	<b>1,000,000.00</b>	<b>(1,323.85)</b>	
<b>Business District Fund (240)</b>			
<b>Revenue</b>			
Other Taxes	115,000.00	52,498.50	45.65%
Interest Income	1,500.00	1,827.03	121.80%
<b>Revenue Total</b>	<b>116,500.00</b>	<b>54,325.53</b>	<b>46.63%</b>
<b>Expense</b>			
Other Expenses	115,000.00	14,929.82	12.98%
<b>Expense Total</b>	<b>115,000.00</b>	<b>14,929.82</b>	<b>12.98%</b>
<b>Business District Fund Total</b>	<b>1,500.00</b>	<b>39,395.71</b>	

	2018 Budget	2018 May YTD	% of Budget
<b>General Debt Service Fund (405)</b>			
<b>Revenue</b>			
Property Taxes	1,663,000.00	135,070.75	8.12%
<b>Revenue Total</b>	<b>1,663,000.00</b>	<b>135,070.75</b>	<b>8.12%</b>
<b>Expense</b>			
Debt Service	1,662,950.00	-	0.00%
<b>Expense Total</b>	<b>1,662,950.00</b>	<b>-</b>	<b>0.00%</b>
<b>General Debt Service Fund Total</b>	<b>50.00</b>	<b>135,070.75</b>	
<b>Grant &amp; Special Revenue Fund (220)</b>			
<b>Revenue</b>			
Charges for Services	179,378.00	3,250.00	1.81%
Fed/State/Priv Grant	10,302,033.00	2,163,871.70	21.00%
Interest Income	5,000.00	2,231.52	44.63%
<b>Revenue Total</b>	<b>10,486,411.00</b>	<b>2,169,353.22</b>	<b>20.69%</b>
<b>Expense</b>			
Professional Service	1,701,100.00	351,350.18	20.65%
Other Services	7,500.00	1,249.48	16.66%
Supplies	112,814.00	6,972.38	6.18%
Other Employee Costs	-	1,571.00	
Other Expenses	1,500.00	1,624.00	108.27%
Capital Outlay	9,765,497.00	1,726,849.22	17.68%
<b>Expense Total</b>	<b>11,588,411.00</b>	<b>2,089,616.26</b>	<b>18.03%</b>
<b>Grant &amp; Special Revenue Fund Total</b>	<b>(1,102,000.00)</b>	<b>79,736.96</b>	
<b>Special Revenue Revolving Fund (221)</b>			
<b>Revenue</b>			
Fines & Fees	243,500.00	86,461.89	35.51%
Fed/State/Priv Grant	20,000.00	8,398.30	41.99%
Interest Income	50.00	4.30	8.60%
<b>Revenue Total</b>	<b>263,550.00</b>	<b>94,864.49</b>	<b>35.99%</b>
<b>Expense</b>			
Professional Service	64,500.00	10,738.00	16.65%
Property Services	1,000.00	1,642.90	
Other Services	5,000.00	2,047.42	40.95%
Supplies	200,000.00	10,120.27	5.06%
Other Employee Costs	43,700.00	11,765.46	26.92%
Other Expenses	42,000.00	15,714.50	
Capital Outlay	110,000.00	45,835.94	41.67%
<b>Expense Total</b>	<b>466,200.00</b>	<b>97,864.49</b>	<b>20.99%</b>
<b>Special Revenue Revolving Fund Total</b>	<b>(202,650.00)</b>	<b>(3,000.00)</b>	

	2018 Budget	2018 May YTD	% of Budget
<b>Foreign Fire Tax Fund (225)</b>			
<b>Revenue</b>			
Other Taxes	200,000.00	-	0.00%
<b>Revenue Total</b>	<b>200,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Expense</b>			
Other Expenses	200,000.00	-	0.00%
<b>Expense Total</b>	<b>200,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Foreign Fire Tax Fund Total</b>	<b>-</b>	<b>-</b>	
<b>Special Service Area Fund (230)</b>			
<b>Revenue</b>			
Property Taxes	641,540.00	18,445.19	2.88%
Fines & Fees	-	29,304.10	
<b>Revenue Total</b>	<b>641,540.00</b>	<b>47,749.29</b>	<b>7.44%</b>
<b>Expense</b>			
Professional Service	16,540.00	-	0.00%
Property Services	43,560.00	1,835.00	4.21%
Other Expenses	330,000.00	206,497.95	62.58%
Capital Outlay	1,126,410.00	-	0.00%
Transfer Out	50,000.00	-	0.00%
<b>Expense Total</b>	<b>1,566,510.00</b>	<b>208,332.95</b>	<b>13.30%</b>
<b>Special Service Area Fund Total</b>	<b>(924,970.00)</b>	<b>(160,583.66)</b>	
<b>TIF #2 City Center Fund (250)</b>			
<b>Revenue</b>			
Property Taxes	600,000.00	22,418.78	3.74%
Interest Income	-	671.10	
Miscellaneous Rev	100,000.00		0.00%
Transfer In	50,000.00		0.00%
<b>Revenue Total</b>	<b>750,000.00</b>	<b>23,089.88</b>	<b>3.08%</b>
<b>Expense</b>			
Professional Service	25,000.00	300.00	1.20%
Other Services	-	991.80	
Other Expenses	600,000.00	200,000.00	33.33%
Capital Outlay	-	257,755.89	
<b>Expense Total</b>	<b>625,000.00</b>	<b>459,047.69</b>	<b>73.45%</b>
<b>TIF #2 City Center Fund Total</b>	<b>125,000.00</b>	<b>(435,957.81)</b>	
<b>TIF #3 Cass Street Fund (251)</b>			
<b>Revenue</b>			
Property Taxes	70,000.00	550.66	0.79%
<b>Revenue Total</b>	<b>70,000.00</b>	<b>550.66</b>	<b>0.79%</b>
<b>Expense</b>			
Professional Service	2,500.00	-	

	2018 Budget	2018 May YTD	% of Budget
Other Expenses	67,500.00	-	0.00%
<b>Expense Total</b>	<b>70,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>TIF #3 Cass Street Fund Total</b>			
	<b>-</b>	<b>550.66</b>	
<b>TIF #4 Presence St. Joseph (252)</b>			
<b>Revenue</b>			
Property Taxes	10,000.00	-	0.00%
<b>Revenue Total</b>	<b>10,000.00</b>	<b>-</b>	<b>0.00%</b>
<b>Expense</b>			
Professional Service	-	-	
Other Expenses	-	-	
<b>Expense Total</b>	<b>-</b>	<b>-</b>	
<b>TIF #4 Presence St. Joseph Fund Total</b>			
	<b>10,000.00</b>	<b>-</b>	
<b>Water &amp; Sewer Debt Service Fund (505)</b>			
<b>Expense</b>			
Debt Service	9,474,883.00	163,314.11	1.72%
<b>Expense Total</b>	<b>9,474,883.00</b>	<b>163,314.11</b>	<b>1.72%</b>
<b>Water &amp; Sewer Debt Service Fund Total</b>			
	<b>9,474,883.00</b>	<b>163,314.11</b>	

**Investment Report - By Institution  
as of May 31, 2018**

	Maturity	Purchased	Rate	Principal	Est Earned Interest	TOTAL
<b>FIRST MIDWEST BANK</b>				<b>4,128,140.67</b>		<b>4,128,140.67</b>
Capital Improvement Fund	Daily			1,643,170.07		1,643,170.07
Motor Fuel Fund	Daily			2,116,385.13		2,116,385.13
Property Improvement Fund	Daily			166,695.74		166,695.74
TIF Fund	Daily			201,889.73		201,889.73
<b>IPTIP</b>				<b>42,855,806.20</b>		<b>42,855,806.20</b>
Business District Fund	Daily			314,255.91		314,255.91
General Fund	Daily			22,027,243.97		22,027,243.97
Motor Fuel Fund	Daily			4,282,463.64		4,282,463.64
Property Improvement Fund	Daily			4,104,136.51		4,104,136.51
Water & Sewer Funds	Daily			12,127,706.17		12,127,706.17
<b>CIBC</b>				<b>11,505,390.00</b>		<b>11,505,390.00</b>
General Fund	Daily			1,963,778.39		1,963,778.39
Grants & Special Revenue Fund	Daily			5,381,177.43		5,381,177.43
Parking Fund	Daily			434,286.36		434,286.36
Water & Sewer Funds	Daily			3,726,147.82		3,726,147.82
<b>CIBC - 90 DAY CD</b>				<b>6,121,596.66</b>	<b>26,313.45</b>	<b>6,147,910.11</b>
Capital Improvement Fund	8/13/2018	5/14/2018	1.77%	2,110,880.68	9,315.06	2,120,195.74
Motor Fuel Fund	8/13/2018	5/14/2018	1.77%	3,132,794.53	13,824.64	3,146,619.17
Water & Sewer Funds	6/14/2018	3/15/2018	1.45%	877,921.45	3,173.75	881,095.20
<b>BUSEY BANK-6 MONTH CD</b>				<b>2,089,459.12</b>	<b>19,577.95</b>	<b>2,109,037.07</b>
Capital Improvement Fund	10/26/2018	4/26/2018	1.90%	2,089,459.12	19,577.95	2,109,037.07
<b>Grand Total</b>				<b>66,700,392.65</b>	<b>45,891.40</b>	<b>66,746,284.05</b>

Prepared by: Sue Hutten  
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06/08/2018