

Quarterly Financial Report

For the Nine Months Ending September 30, 2024



CITY OF
WHEATON
Illinois

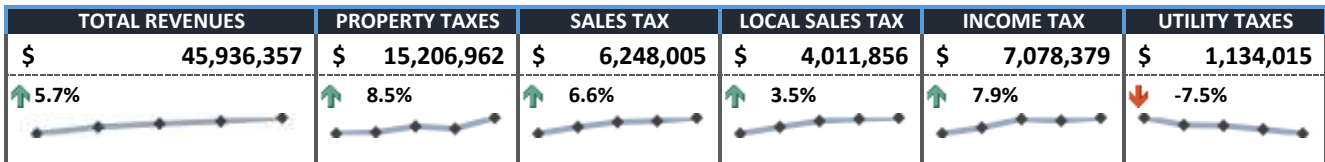
GENERAL FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Revenues

HIGHLIGHTS

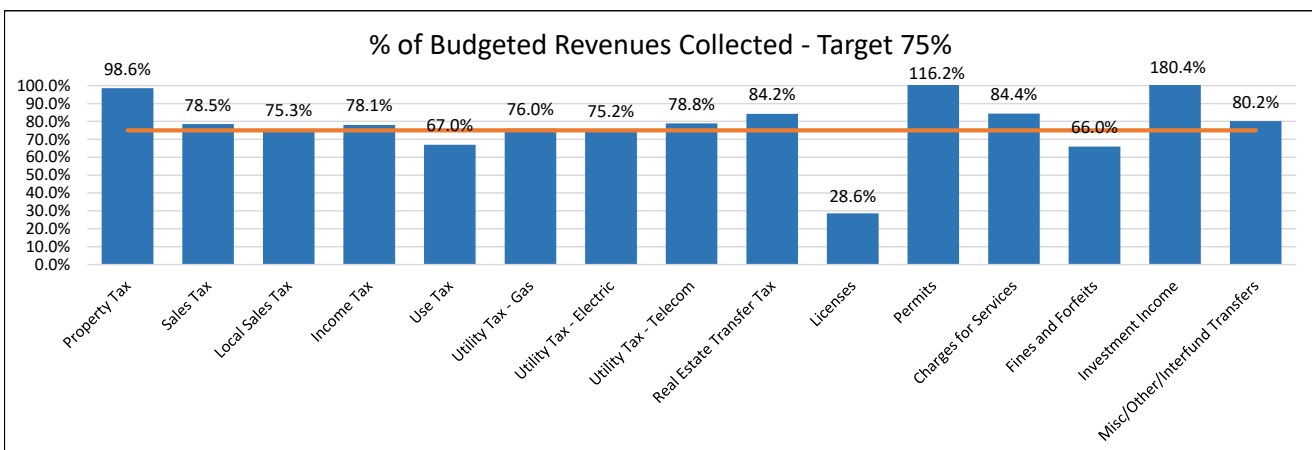
The City collected \$45.9 million (or 85.1%) of the \$54.0 million total revenue budget. Total September 2024 YTD revenues are \$2.5 million (or 5.7%) greater than September 2023 YTD. The majority of the City's main revenue sources are above the budget benchmark. Sales Tax is up \$386,700 (or 6.6%), Local Sales Tax is up \$135,100 (or 3.5%), and Income Tax is \$518,500 (or 7.9%) greater than prior year actuals. The City also experienced positive collections in other revenues. Permit revenues are up \$289,000 (or 37.8%) and Charges for services is up \$110,800 (or 2.6%). Investment income revenues total \$739,400, which is a net increase of \$399,400 compared to last year. Some revenues have seen a decline. Fines and forfeits are down by \$155,900 (or -32.3%) compared to last year, but remains on pace to meet budget projections. The City also experienced slight decreases in Use Tax (\$87,400) and Utility Taxes (\$93,000).

General Fund Revenue Analysis - Major Sources



General Fund - Revenues

	2024 Total Budget	2024 YTD Actual	% Collected	2023 YTD Actual	2024 vs 2023 % Change
TOTAL REVENUES	\$ 53,953,604	\$ 45,936,357	85.1%	\$ 43,442,442	↑ 5.7%
Property Tax	\$ 15,420,610	\$ 15,206,962	98.6%	\$ 14,017,846	↑ 8.5%
Income Tax	\$ 9,066,960	\$ 7,078,379	78.1%	\$ 6,559,857	↑ 7.9%
Sales Tax	\$ 7,955,000	\$ 6,248,005	78.5%	\$ 5,861,300	↑ 6.6%
Local Sales Tax	\$ 5,330,000	\$ 4,011,856	75.3%	\$ 3,876,717	↑ 3.5%
Charges for Services	\$ 5,272,395	\$ 4,450,913	84.4%	\$ 4,340,130	↑ 2.6%
Use Tax	\$ 2,299,100	\$ 1,539,522	67.0%	\$ 1,626,952	↓ -5.4%
Utility Tax - Electric	\$ 1,605,900	\$ 1,207,369	75.2%	\$ 1,209,083	→ -0.1%
Utility Tax - Gas	\$ 813,050	\$ 617,596	76.0%	\$ 686,676	↓ -10.1%
Utility Tax - Telecom	\$ 655,000	\$ 516,419	78.8%	\$ 538,625	↓ -4.1%
Permits	\$ 906,500	\$ 1,053,652	116.2%	\$ 764,643	↑ 37.8%
Real Estate Transfer Tax	\$ 900,000	\$ 757,658	84.2%	\$ 732,653	↑ 3.4%
Licenses	\$ 159,750	\$ 45,707	28.6%	\$ 42,969	↑ 6.4%
Fines and Forfeits	\$ 494,925	\$ 326,691	66.0%	\$ 482,597	↓ -32.3%
Investment Income	\$ 410,000	\$ 739,695	180.4%	\$ 340,292	↑ 117.4%
Misc/Other/Interfund Transfers	\$ 2,664,414	\$ 2,135,935	80.2%	\$ 2,362,101	↓ -9.6%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

Note: Revenues are recorded on a cash basis. Sales taxes are received from the State three months after the sale is made. For example, September sales taxes revenues are from sales made in June.



GENERAL FUND
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Calendar Year 2024
Revenues

General Fund operations are funded through a variety of taxes, user fees, intergovernmental revenues, service charges and other sources. Five major revenue sources comprise approximately 76% of all General Fund revenues. These five major revenue sources are: property tax, sales tax, local sales tax, income tax and utility taxes. Other revenue sources include the City's share of the State use tax, ambulance service fees, franchise fees, the real estate transfer tax, police and court fines, building permits, alarm monitoring fees and administrative charges from other funds. As a note, sales taxes, use taxes, and telecommunication taxes are recorded on a cash basis due to the three-month lag in monthly actuals received by the City from the State. For example, actual June 2024 sales taxes were received in September 2024.

HIGHLIGHTS

Property Taxes are the largest source of revenue in the General Fund representing 29% of total budgeted revenues. The City has received the majority of property tax disbursements through the third quarter, with \$15.2 million collected. The revenue is up 8.5% from last year, which is due to an increase in the public safety pensions.

Income Tax accounts for 17% of total General Fund revenues. Revenues of \$7.1 million was collected through the third quarter, which is a \$518,500 (or 7.9%) increase compared to last year. Income tax collections continue to show positive growth following a surge in 2021. Beginning July 1, 2023, the State increased the local government share of individual income tax collections from 6.16% to 6.47%, while the corporate portion remained the same at 6.845%. The State transfers the collections into the Local Government Distribution Fund (LGDF), which is then disbursed to communities based on population size.

Sales Tax is the third largest revenue source representing 15% of total General Fund revenues. Sales tax revenues are ahead of 2023 with a total collection of \$6.2 million, which is an increase of \$386,700 (or 6.6%) over prior year. Sales tax receipts to date encompass the collection period of October 2023 through June 2024 due to the three month lag in the state collection and remittance process. Sales tax revenue continued to have positive growth due to the economic recovery and new sales tax legislation that went into effect January 1, 2021, which requires eligible remote retailers and marketplace facilitators to collect and remit the state and locally imposed sales taxes for the jurisdictions where the product is delivered.

Local Sales Tax accounts for 10% of total General Fund revenues. Third quarter revenues totaled \$4.0 million, which is a \$135,100 (or 3.5%) increase over last year.

Use Tax of \$1.5 million is down compared to 2023. The third quarter collections are down \$87,400 (or -5.4%) compared to last year. Use tax revenue is distributed to the City on a per capita basis. This revenue has been steadily declining since the state implemented legislation that changed the taxation of online sales beginning in 2021. The losses in Use tax revenue have been captured with increases in Sales and Local Sales tax revenues.

Real Estate Transfer Tax. Revenues of \$757,700 are up \$25,000 (or 3.4%) compared to 2023. The City processed 900 transfer stamps through the third quarter totaling \$313.4 million in property value.

Licenses. License revenues, which include business, liquor, and tobacco licenses are issued on a calendar basis. Most of the revenue is recorded when the license renewals are billed in November. The remainder of the budgeted revenues are collected from new liquor licenses and sidewalk cafe license fees. The City received \$45,700 through September, which is up \$2,700 (or 6.4%) compared to last year.

Permits. Permit revenues of \$1.05 million are \$289,000 (or 37.8%) higher than the prior year. The increase is attributable \$375,000 in permit fees received for the Faywell Apartments development.

Charges for Services revenues of \$4.5 million are up \$110,800 (or 2.6%) compared to the prior year. The increase is mainly attributable to ambulance services (\$84,000) and engineering fees (\$85,000), which are both up compared to 2023.

Fines & Forfeits revenues of \$326,700 are down \$156,000 (or -32.3%) compared to the prior year. The majority of the decrease is due to a one-time receipt of \$90,000 collected in 2023 for property code violations.

Investment Income continues to perform positively with \$740,000 collected through the third quarter, an increase of \$399,400 over 2023.

GENERAL FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Expenditures

HIGHLIGHTS

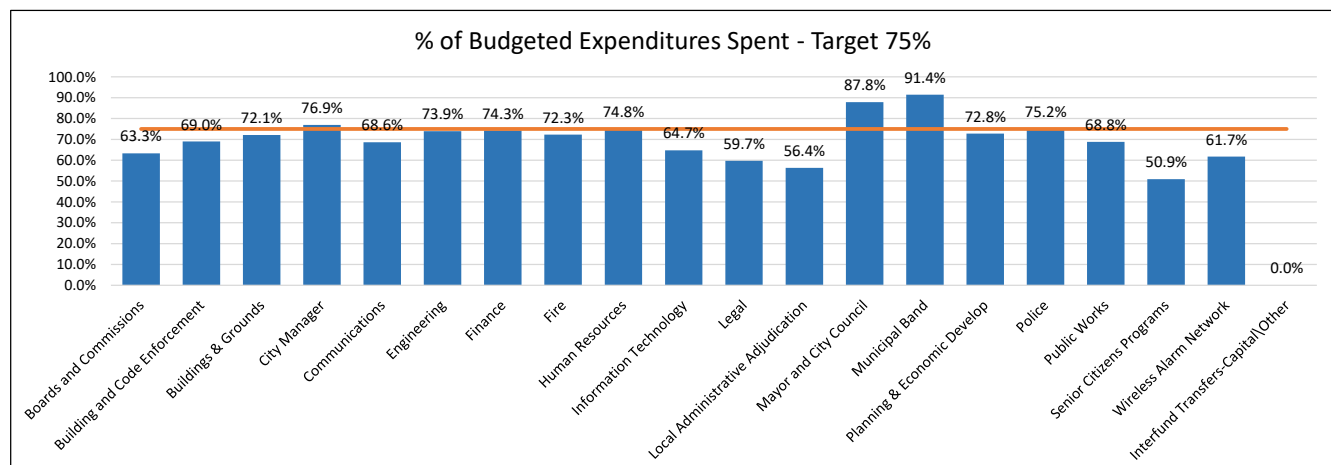
Most of the City's daily operations; general government, police, fire, and public works, are accounted for in the General Fund. Through the month of September, the City expended \$37.4 million (or 69.3%) of the \$54.0 million total expenditure budget. Total September 2024 YTD expenditures are \$1.7 million (or 4.8%) higher than September 2023 YTD. The majority of the increase is tied to public safety, with Fire expenses up \$189,000 (or 2.0%) and Police up \$908,000 (or 6.5%), both of which are primarily tied to pension payments. Public Works is also up \$280,300 (or 5.0%), which is attributable to an increase in the interfund transfer for vehicle replacements. All the increases were expected, as total General Fund expenditures overall are below the 75% budget benchmark to date.

General Fund Expenditure Analysis

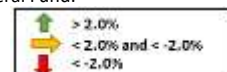
TOTAL EXPENDITURES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	INTERFUND TRANSFERS
\$ 37,407,191	\$ 17,608,364	\$ 3,748,011	\$ 5,750,211	\$ 9,613,450
↑ 4.8%	↑ 4.1%	↑ 27.6%	→ -1.5%	↑ 4.4%

General Fund - Expenditures By Organization

By Organization	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
TOTAL EXPENDITURES	\$ 53,953,604	\$ 37,407,191	69.3%	\$ 35,697,262	↑ 4.8%
Boards and Commissions	\$ 107,965	\$ 68,341	63.3%	\$ 76,114	↓ -10.2%
Building and Code Enforcement	\$ 1,182,789	\$ 816,474	69.0%	\$ 766,795	↑ 6.5%
Buildings & Grounds	\$ 451,024	\$ 325,202	72.1%	\$ 337,188	↓ -3.6%
City Manager	\$ 841,828	\$ 647,530	76.9%	\$ 576,135	↑ 12.4%
Communications	\$ 629,816	\$ 431,819	68.6%	\$ 409,889	↑ 5.4%
Engineering	\$ 1,112,286	\$ 822,231	73.9%	\$ 770,459	↑ 6.7%
Finance	\$ 1,975,760	\$ 1,467,554	74.3%	\$ 1,414,077	↑ 3.8%
Fire	\$ 13,081,843	\$ 9,453,749	72.3%	\$ 9,264,433	↑ 2.0%
Human Resources	\$ 412,800	\$ 308,895	74.8%	\$ 293,128	↑ 5.4%
Information Technology	\$ 1,630,338	\$ 1,055,075	64.7%	\$ 1,039,068	→ 1.5%
Legal	\$ 380,762	\$ 227,445	59.7%	\$ 240,297	↓ -5.3%
Local Administrative Adjudication	\$ 73,685	\$ 41,542	56.4%	\$ 44,212	↓ -6.0%
Mayor and City Council	\$ 171,666	\$ 150,790	87.8%	\$ 117,537	↑ 28.3%
Municipal Band	\$ 122,620	\$ 112,058	91.4%	\$ 114,943	↓ -2.5%
Planning & Economic Develop	\$ 387,223	\$ 281,889	72.8%	\$ 258,536	↑ 9.0%
Police	\$ 19,926,118	\$ 14,975,521	75.2%	\$ 14,067,831	↑ 6.5%
Public Works	\$ 8,576,964	\$ 5,900,047	68.8%	\$ 5,619,745	↑ 5.0%
Senior Citizens Programs	\$ 295,000	\$ 150,265	50.9%	\$ 133,818	↑ 12.3%
Wireless Alarm Network	\$ 276,626	\$ 170,765	61.7%	\$ 153,056	↑ 11.6%
Interfund Transfers-Capital\Other	\$ 2,316,491	\$ -	0.0%	\$ -	→ 0.0%



The orange line in this graph represents a target benchmark of 75%. Personnel costs account for 54% of total expenditures in the General Fund.



GENERAL FUND
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Calendar Year 2024
Expenditures

General Fund - Expenditures By Type

By Type	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
Personal Services	\$ 24,757,530	\$ 17,608,364	71.1%	\$ 16,916,111	↑ 4.1%
Employee Benefits	\$ 5,049,096	\$ 3,748,011	74.2%	\$ 2,938,292	↑ 27.6%
Supplies & Materials	\$ 1,333,096	\$ 685,958	51.5%	\$ 735,615	↓ -6.8%
Charges & Services	\$ 8,615,011	\$ 5,750,211	66.7%	\$ 5,836,603	→ -1.5%
Debt Service	\$ 2,779	\$ -	0.0%	\$ -	→ 0.0%
Interfund Transfers Out	\$ 11,861,051	\$ 9,613,450	81.1%	\$ 9,206,910	↑ 4.4%
Total Operating	\$ 51,618,563	\$ 37,405,993	72.5%	\$ 35,633,531	↑ 5.0%
Capital Outlays	\$ 18,550	\$ 1,198	6.5%	\$ 63,731	↓ -98.1%
Interfund Transfers-Other	\$ 150,000	\$ -	0.0%	\$ -	→ 0.0%
Interfund Transfers-Capital	\$ 2,166,491	\$ -	0.0%	\$ -	→ 0.0%
Total Capital & Interfund	\$ 2,335,041	\$ 1,198	0.1%	\$ 63,731	↓ -98.1%
Total Expenditures	\$ 53,953,604	\$ 37,407,191	69.3%	\$ 35,697,262	↑ 4.8%

HIGHLIGHTS

Total **Operating Expenditures** of \$37.4 million are up \$1.8 million (or 5.0%) compared to the prior year actual and below the 75% budget benchmark.

Personal Services, consisting of salaries and overtime, totaled \$17.6 million, which was a \$692,250 (or 4.1%) increase over last year. The amount is 3.9% under the 75% benchmark through the third quarter and trending with anticipated budget projections.

Employee Benefits, consisting of FICA, IMRF Pension, Police Pension, and Fire Pension, totaled \$3.7 million, which is \$809,700 (or 27.6%) more than the prior year. The increase is the result of the public safety pensions, which increased \$761,000 over last year.

Supplies & Materials, consisting of road materials, road salt, and other miscellaneous supplies, totaled \$686,000 through the third quarter of the year. The total is \$50,000 (or -6.8%) lower than the prior year.

Charges & Services include expenditures for contractual services, software licenses, DU-COMM public safety communication services, EMS services, and other services. Charges & Services of \$5.7 million are down \$86,400 (or -1.5%) compared to the prior year.

Interfund Transfers Out, which consists of transfers for vehicles, equipment, building renewal, insurance, and debt service, totaled \$9.6 million which is up \$407,000 (or 4.4%) compared to the prior year. The 2024 budget reflects increases in transfers for vehicle replacements, health insurance, and debt service for the 2021 G.O. Bonds.

WATER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Revenues

HIGHLIGHTS

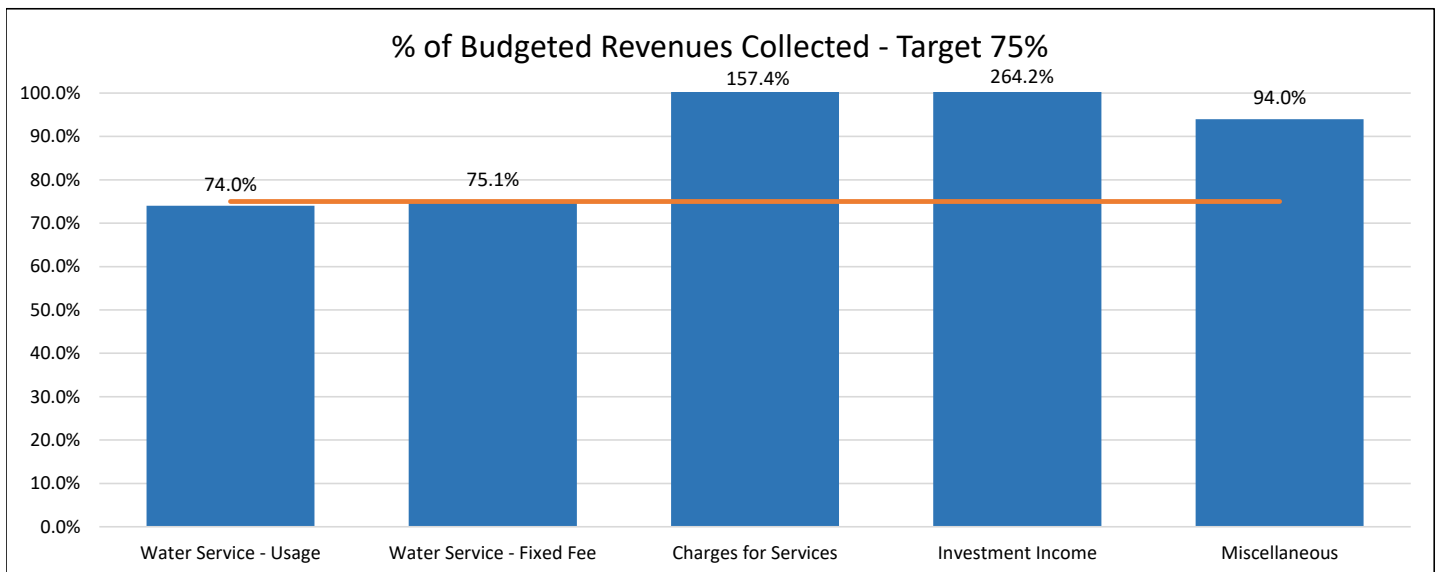
The City collected \$10.2 million (or 76.5%) of the \$13.4 million total revenue budget. Total Water Fund YTD revenues are \$16,000 (or -0.2%) lower than September 2023 YTD. Water Service Usage revenues decreased \$298,200 (or -4.0%) compared to last year and Water Service Fixed Fees remained nearly flat at \$2.6 million. Charges for Services increased \$88,700 (or 130.7%) due to \$84,000 in fees collected for the Faywell Apartment development. Miscellaneous revenues also increased by \$17,400 (or 22.7%) over the prior year and investment income generated \$264,200 through the third quarter.

Water Fund Revenue Analysis - Major Sources

TOTAL REVENUES	WATER SERVICE-USAGE	WATER SERVICE-FIXED FEE	CHARGES FOR SERVICES	MISCELLANEOUS
\$ 10,227,202	\$ 7,156,050	\$ 2,556,356	\$ 156,585	\$ 93,995
→ -0.2%	↓ -4.0%	→ 1.2%	↑ 130.7%	↑ 22.7%

Water Fund - Revenues

	2024 Total Budget	2024 YTD Actual	% Collected	2023 YTD Actual	2024 vs 2023 % Change
TOTAL REVENUES	\$ 13,371,730	\$ 10,227,202	76.5%	\$ 10,243,191	→ -0.2%
Water Service - Usage	\$ 9,666,930	\$ 7,156,050	74.0%	\$ 7,454,275	↓ -4.0%
Water Service - Fixed Fee	\$ 3,405,300	\$ 2,556,356	75.1%	\$ 2,526,010	→ 1.2%
Charges for Services	\$ 99,500	\$ 156,585	157.4%	\$ 67,879	↑ 130.7%
Investment Income	\$ 100,000	\$ 264,216	264.2%	\$ 118,442	↑ 123.1%
Miscellaneous	\$ 100,000	\$ 93,995	94.0%	\$ 76,584	↑ 22.7%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and < -2.0%
↓	< -2.0%

WATER FUND

Quarterly Financial Report

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Calendar Year 2024

Revenues

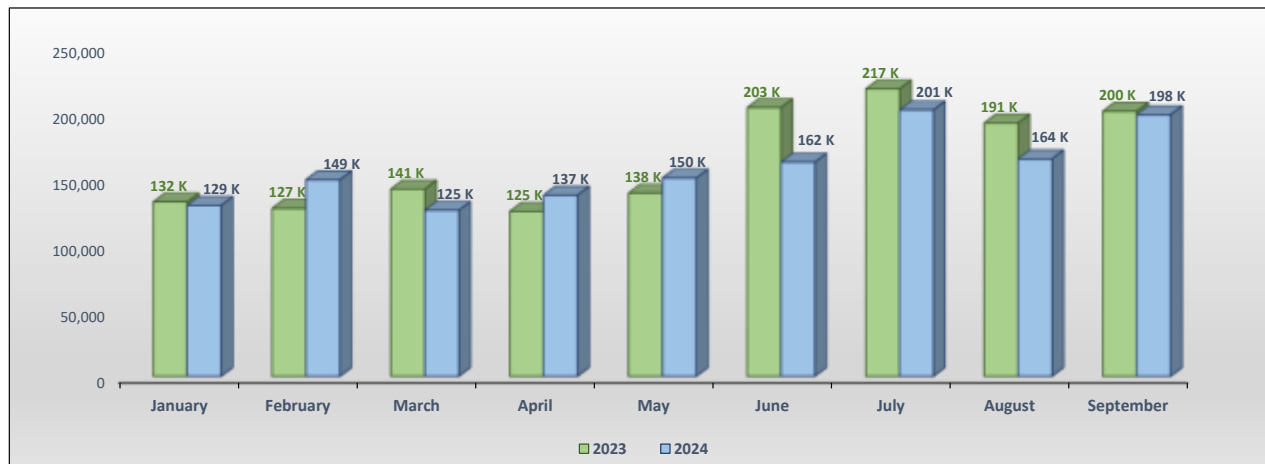
HIGHLIGHTS

The following table shows total water usage billed in 2024 has decreased by 4.1% compared to the prior year. Water Service Fixed Fees have increased by \$30,550 (or 1.2%) compared to the previous year. Water rates have remained the same since the last increase on January 1, 2015.

Water Billing Activity

Month	2024			2023			Monthly Variance Change			Monthly % Variance		
	Water Usage 100 cu. ft.	Amount Billed	Service Fee	Water Usage 100 cu. ft.	Amount Billed	Service Fee	Water Usage 100 cu. ft.	Amount Billed	Service Fee	Water Usage 100 cu. ft.	Amount Billed	Service Fee
January	129,110	\$ 654,366	\$ 283,844	131,751	\$ 667,841	\$ 284,379	(2,641)	\$ (13,475)	\$ (535)	-2.0%	-2.0%	-0.2%
February	148,542	\$ 751,677	\$ 284,075	126,797	\$ 642,840	\$ 269,350	21,745	\$ 108,837	\$ 14,725	17.1%	16.9%	5.5%
March	125,372	\$ 636,244	\$ 284,061	141,470	\$ 716,715	\$ 268,615	(16,098)	\$ (80,471)	\$ 15,446	-11.4%	-11.2%	5.8%
April	136,884	\$ 693,863	\$ 284,021	124,598	\$ 631,866	\$ 284,243	12,286	\$ 61,997	\$ (222)	9.9%	9.8%	-0.1%
May	149,835	\$ 758,507	\$ 284,094	138,431	\$ 701,165	\$ 283,898	11,404	\$ 57,342	\$ 196	8.2%	8.2%	0.1%
June	161,870	\$ 816,782	\$ 284,162	203,060	\$ 1,024,292	\$ 283,789	(41,190)	\$ (207,510)	\$ 373	-20.3%	-20.3%	0.1%
July	201,327	\$ 1,015,450	\$ 284,148	217,132	\$ 1,094,785	\$ 283,925	(15,805)	\$ (79,335)	\$ 223	-7.3%	-7.2%	0.1%
August	164,302	\$ 829,101	\$ 284,053	191,434	\$ 964,968	\$ 283,817	(27,132)	\$ (135,867)	\$ 236	-14.2%	-14.1%	0.1%
September	197,691	\$ 997,650	\$ 283,993	200,286	\$ 1,009,764	\$ 283,884	(2,595)	\$ (12,114)	\$ 109	-1.3%	-1.2%	0.0%
Totals	1,414,933	\$ 7,153,640	\$ 2,556,451	1,474,959	\$ 7,454,236	\$ 2,525,900	(60,026)	\$ (300,596)	\$ 30,551	-4.1%	-4.0%	1.2%

**Water Billed Usage
(in 100 cu. ft.)**



WATER FUND
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Calendar Year 2024
Expenses

HIGHLIGHTS

Through the third quarter, the City expended \$9.1 million (or 55.5%) of the \$16.4 million total expense budget. Total September 2024 YTD actual expenses are \$367,600 (or -3.9%) lower than prior YTD. The source of the decline is entirely tied to capital projects, which accounted for \$1.3 million in expenses through September, a decrease of \$560,200 compared to last year. Operating expenses increased \$187,600 (or 2.5%), including \$169,800 in Personal Services and Employee Benefits. Charges and Services had slight decrease of \$62,160 (or -1.2%), which is primarily tied to a decrease in purchased water expenses of \$97,000 compared to 2023. All the operating expense increases were expected and are below the 75% budget benchmark with 61.9% spent to date. For Capital Outlays, only 34.7% (or \$1.3 million) of the \$3.8 million budget has been spent.

Water Fund Expense Analysis

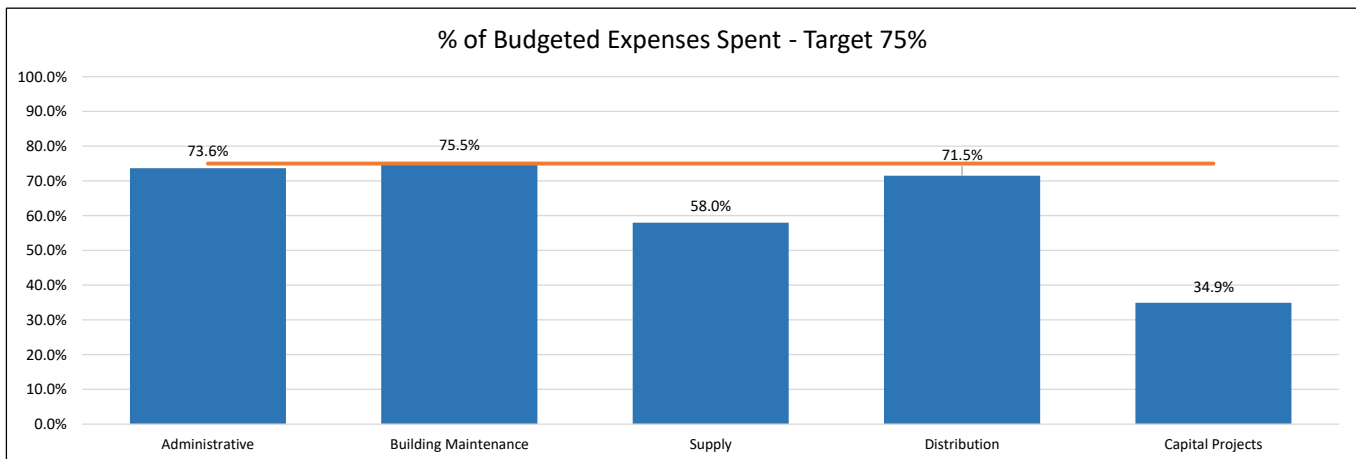
TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 9,078,077	\$ 1,139,361	\$ 160,062	\$ 5,225,611	\$ 237,005	\$ 1,336,479
-3.9%	14.7%	17.2%	-1.2%	6.7%	-29.3%

Water Fund - Expenses by Organization

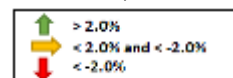
By Organization	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
TOTAL EXPENSES	\$ 16,351,396	\$ 9,078,077	55.5%	\$ 9,445,638	-3.9%
Administrative	\$ 1,251,569	\$ 921,770	73.6%	\$ 849,960	8.4%
Building Maintenance	\$ 162,133	\$ 122,370	75.5%	\$ 78,105	56.7%
Supply	\$ 9,334,937	\$ 5,413,718	58.0%	\$ 5,371,600	0.8%
Distribution	\$ 1,812,757	\$ 1,296,108	71.5%	\$ 1,261,664	2.7%
Capital Projects	\$ 3,790,000	\$ 1,324,111	34.9%	\$ 1,884,308	-29.7%

Water Fund - Expenses by Type

By Type	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
Personal Services	\$ 1,446,632	\$ 1,139,361	78.8%	\$ 993,030	14.7%
Employee Benefits	\$ 205,622	\$ 160,062	77.8%	\$ 136,568	17.2%
Supplies & Materials	\$ 416,086	\$ 237,005	57.0%	\$ 222,092	6.7%
Charges & Services	\$ 9,127,816	\$ 5,225,611	57.2%	\$ 5,287,774	-1.2%
Interfund Transfers Out	\$ 1,306,080	\$ 979,560	75.0%	\$ 914,530	7.1%
Total Operating	\$ 12,502,236	\$ 7,741,598	61.9%	\$ 7,553,994	2.5%
Capital Outlays	\$ 3,849,160	\$ 1,336,479	34.7%	\$ 1,891,644	-29.3%
Total Expenses	\$ 16,351,396	\$ 9,078,077	55.5%	\$ 9,445,638	-3.9%



The orange line in this graph represents a target benchmark of 75%. DuPage Water Commission water purchases account for 69.4% (or \$8.0 million) of total budgeted operating expenses in the Water Fund.



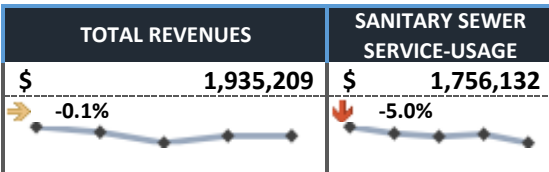
SANITARY SEWER FUND
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Calendar Year 2024
Revenues

HIGHLIGHTS

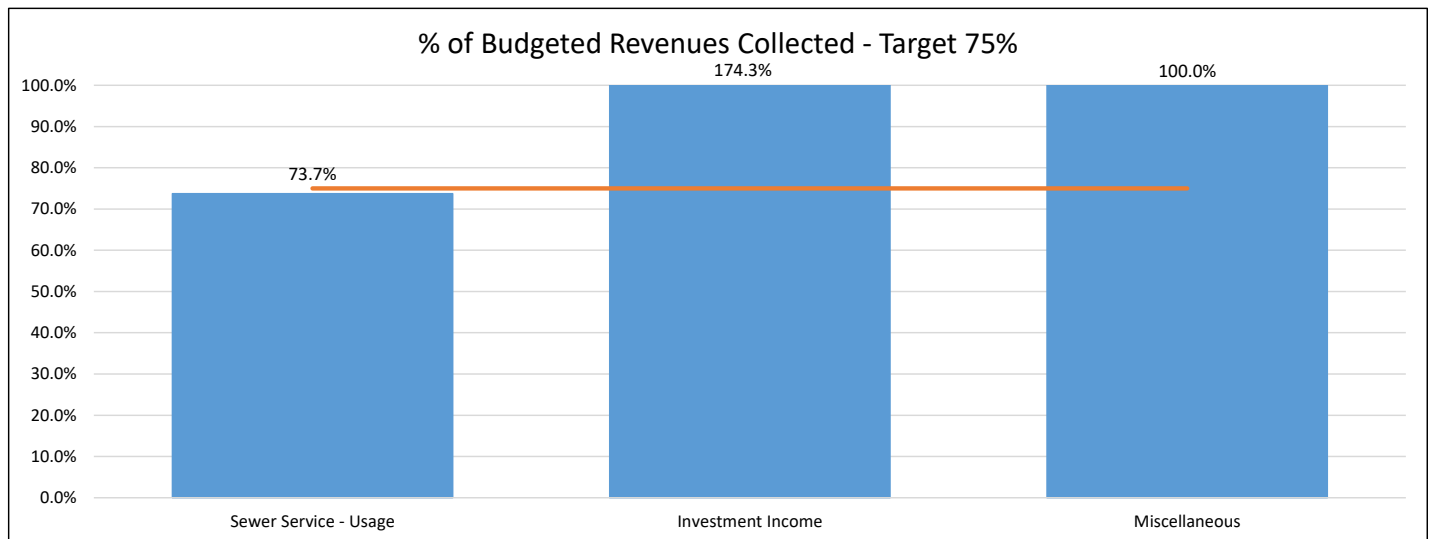
The City has collected \$1.94 million (or 78.0%) of the \$2.5 million total revenue budget. Total September 2024 YTD revenues are flat compared to September 2023 YTD. Sanitary Sewer Service-Usage revenues decreased \$92,575 (or -5.0%) and Investment Income increased \$87,080 compared to the prior year third quarter.

Sanitary Sewer Fund Revenue Analysis - Major Sources



Sanitary Sewer Fund - Revenues

	2024 Total Budget	2024 YTD Actual	% Collected	2023 YTD Actual	2024 vs 2023 % Change
TOTAL REVENUES	\$ 2,481,652	\$ 1,935,209	78.0%	\$ 1,936,538	→ -0.1%
Sanitary Sewer Service - Usage	\$ 2,381,652	\$ 1,756,132	73.7%	\$ 1,848,707	↓ -5.0%
Investment Income	\$ 100,000	\$ 174,277	174.3%	\$ 87,191	↑ 99.9%
Miscellaneous	\$ -	\$ 4,800	100.0%	\$ 640	↑ 650.0%



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SANITARY SEWER FUND
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Calendar Year 2024
Revenues

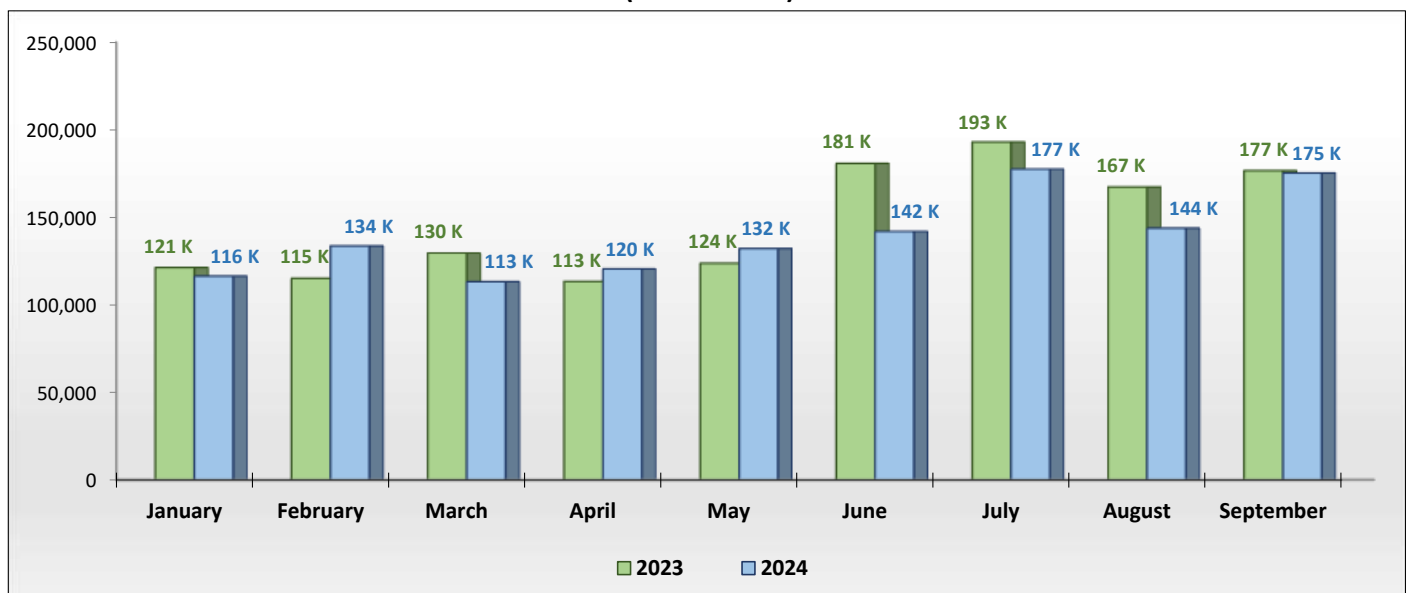
HIGHLIGHTS

Sanitary Sewer Usage Charges are based on water usage and thus are impacted by the same factors (weather conditions, conservation, etc.) as Water Service Usage Charges. The following table shows the total Sanitary Sewer billing activity for 2024 and 2023. When comparing 2024 usage billed to 2023, usage billed has decreased 5.0% and correspondingly resulted in a decrease of \$93,000 in 2024 YTD revenues. The sanitary sewer rate remained the same since the last increase on July 1, 2007.

Sanitary Sewer Billing Activity

Month	2024		2023		Monthly Variance Change		Monthly % Variance	
	Sewer Usage 100 cu. ft.	Amount Billed	Sewer Usage 100 cu. ft.	Amount Billed	Sewer Usage 100 cu. ft.	Amount Billed	Sewer Usage 100 cu. ft.	Amount Billed
January	116,315	\$ 162,841	121,248	\$ 169,747	(4,933)	\$ (6,906)	-4.1%	-4.1%
February	133,531	\$ 186,943	115,070	\$ 161,098	18,461	\$ 25,845	16.0%	16.0%
March	113,135	\$ 158,389	129,516	\$ 181,323	(16,381)	\$ (22,934)	-12.6%	-12.6%
April	120,442	\$ 168,619	113,210	\$ 158,494	7,232	\$ 10,125	6.4%	6.4%
May	132,126	\$ 184,977	123,676	\$ 173,146	8,450	\$ 11,831	6.8%	6.8%
June	141,841	\$ 198,577	180,751	\$ 253,052	(38,910)	\$ (54,475)	-21.5%	-21.5%
July	177,462	\$ 248,447	192,923	\$ 270,092	(15,461)	\$ (21,645)	-8.0%	-8.0%
August	143,710	\$ 201,193	167,252	\$ 234,153	(23,542)	\$ (32,960)	-14.1%	-14.1%
September	175,262	\$ 245,367	176,636	\$ 247,291	(1,374)	\$ (1,924)	-0.8%	-0.8%
Totals	1,253,824	\$ 1,755,353	1,320,282	\$ 1,848,396	(66,458)	\$ (93,043)	-5.0%	-5.0%

Sanitary Sewer Billed Usage
(in 100 cu. ft.)



SANITARY SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Expenses

HIGHLIGHTS

For the third quarter, the City expensed \$1.9 million (or 43.1%) of the \$4.5 million total expense budget. Total September 2024 YTD expenses are up \$26,000 (or 1.4%) from last year. Charges & Services are \$244,500 lower than the prior year mainly due to a decrease of \$249,000 in the sanitary sewer improvements reimbursement programs. Personal Services and Employee Benefits increased with \$491,000 in combined expenses, up \$41,800 (or 9.3%) over last year. Operating expenses are below the 75% budget benchmark with 58.9% spent to date. For Capital Outlays, only 26.3% (or \$0.6 million) of the \$2.2 million budget has been spent.

Sanitary Sewer Fund Expense Analysis

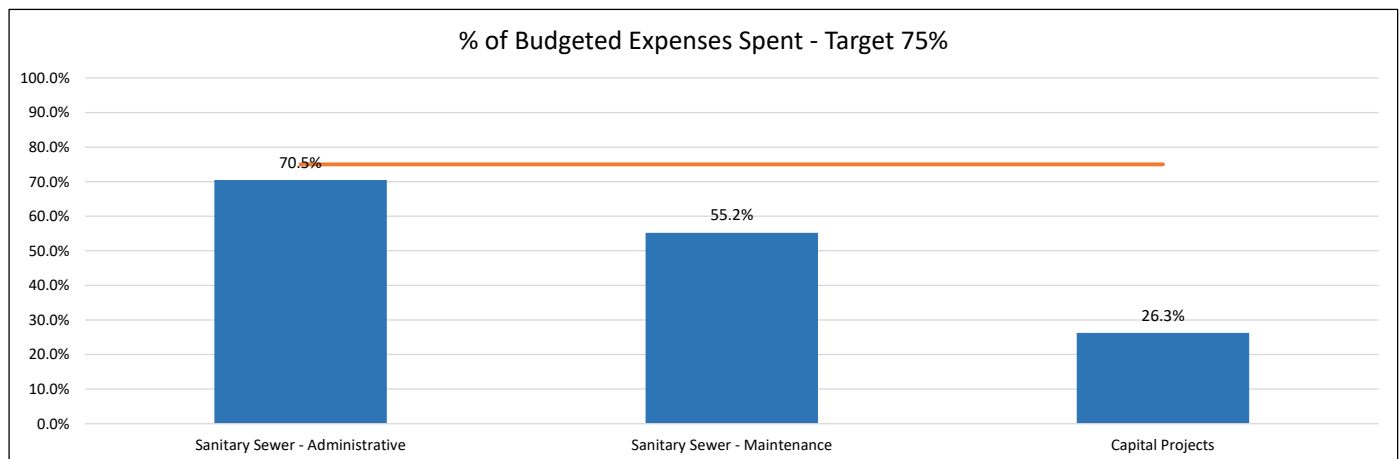
TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 1,932,063	\$ 431,672	\$ 59,430	\$ 224,141	\$ 75,411	\$ 567,681
1.4%	8.8%	12.8%	-52.2%	-19.8%	59.9%

Sanitary Sewer Fund - Expenses by Organization

By Organization	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
TOTAL EXPENSES	\$ 4,477,976	\$ 1,932,063	43.1%	\$ 1,906,055	1.4%
Sanitary Sewer - Administrative	\$ 552,960	\$ 389,794	70.5%	\$ 395,472	-1.4%
Sanitary Sewer - Maintenance	\$ 1,765,016	\$ 974,588	55.2%	\$ 1,155,574	-15.7%
Capital Projects	\$ 2,160,000	\$ 567,681	26.3%	\$ 355,009	59.9%

Sanitary Sewer Fund - Expenses by Type

By Type	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
Personal Services	\$ 589,853	\$ 431,672	73.2%	\$ 396,635	8.8%
Employee Benefits	\$ 83,550	\$ 59,430	71.1%	\$ 52,689	12.8%
Supplies & Materials	\$ 145,232	\$ 75,411	51.9%	\$ 94,039	-19.8%
Charges & Services	\$ 734,370	\$ 224,141	30.5%	\$ 468,690	-52.2%
Interfund Transfers Out	\$ 764,971	\$ 573,728	75.0%	\$ 538,993	6.4%
Total Operating	\$ 2,317,976	\$ 1,364,382	58.9%	\$ 1,551,045	-12.0%
Capital Outlays	\$ 2,160,000	\$ 567,681	26.3%	\$ 355,009	59.9%
Total Expenses	\$ 4,477,976	\$ 1,932,063	43.1%	\$ 1,906,055	1.4%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

STORM SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Revenues

HIGHLIGHTS

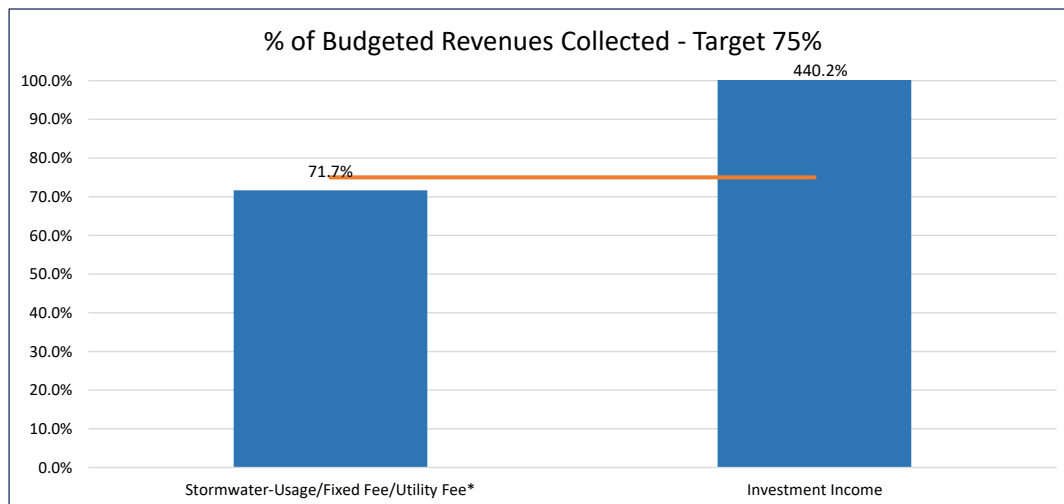
The Storm Sewer Fund collected \$1.3 million (or 75.9%) of the \$1.8 million total revenue budget. Total Storm Sewer Fund YTD revenues are \$52,850 (or -3.8%) lower than the prior YTD. The 2024 Budget assumed a new method for charging Stormwater Utility Fees based on how much impervious area is on a property would be implemented on January 1, 2024. \$1.75 million was budgeted based off the average collections on the current rates. The new method was approved by the City Council during the second quarter with an effective date of August 1, 2024. All the Stormwater Usage & Fees combined (excluding investment income and miscellaneous revenues) are down \$75,600 (or -5.7%) compared to the prior year. Third quarter investment income increased \$23,300 from the prior year.

Storm Sewer Fund Revenue Analysis - Major Sources

TOTAL REVENUES	STORMWATER MGMT SERVICE-USAGE	STORMWATER-FIXED FEE	STORMWATER-UTILITY FEE	ALL STORMWATER USAGE & FEES COMBINED
\$ 1,343,400	\$ 788,968	\$ 174,908	\$ 290,457	\$ 1,254,333
↓ -3.8%	↓ -28.6%	↓ -22.2%	↑ 100.0%	↓ -5.7%

Storm Sewer Fund - Revenues

	2024 Total Budget	2024 YTD Actual	% Collected	2023 YTD Actual	2024 vs 2023 % Change
TOTAL REVENUES	\$ 1,770,000	\$ 1,343,400	75.9%	\$ 1,396,250	↓ -3.8%
Stormwater - Utility Fee	\$ 1,750,000	\$ 290,457	16.6%	\$ -	↑ 100.0%
Stormwater Mgmt Service - Usage	\$ -	\$ 788,968	100.0%	\$ 1,105,227	↓ -28.6%
Stormwater - Fixed Fee	\$ -	\$ 174,908	100.0%	\$ 224,693	↓ -22.2%
Investment Income	\$ 20,000	\$ 88,039	440.2%	\$ 64,714	↑ 36.0%
Miscellaneous	\$ -	\$ 1,028	100.0%	\$ 1,616	↓ -36.4%



*Stormwater-Usage/Fixed Fee/Utility Fee. Chart reflects combining the Stormwater Management Service Usage, Fixed Fees, and Utility Fee collected as a percentage of the \$1.75 million budgeted for Stormwater Utility Fees.

The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

STORM SEWER FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Expenses

HIGHLIGHTS

The City expensed \$1.7 million (or 52.6%) of the \$3.3 million total expense budget. Total September 2024 YTD expenses are \$70,400 (or 4.3%) higher than September 2023 YTD. Personal Services are down 14.7% (or \$66,250) and Employee Benefits are down \$7,000 (or -11.9%). Total operating expenses are down \$73,900 (or -6.2%) and Capital Outlays expenses are up \$144,300 compared to the prior year third quarter. Operating expenses are below the 75% budget benchmark with 61.2% spent to date. For Capital Outlays, only 41.8% (or \$0.6 million) of the \$1.4 million budget has been spent.

Storm Sewer Fund Expense Analysis

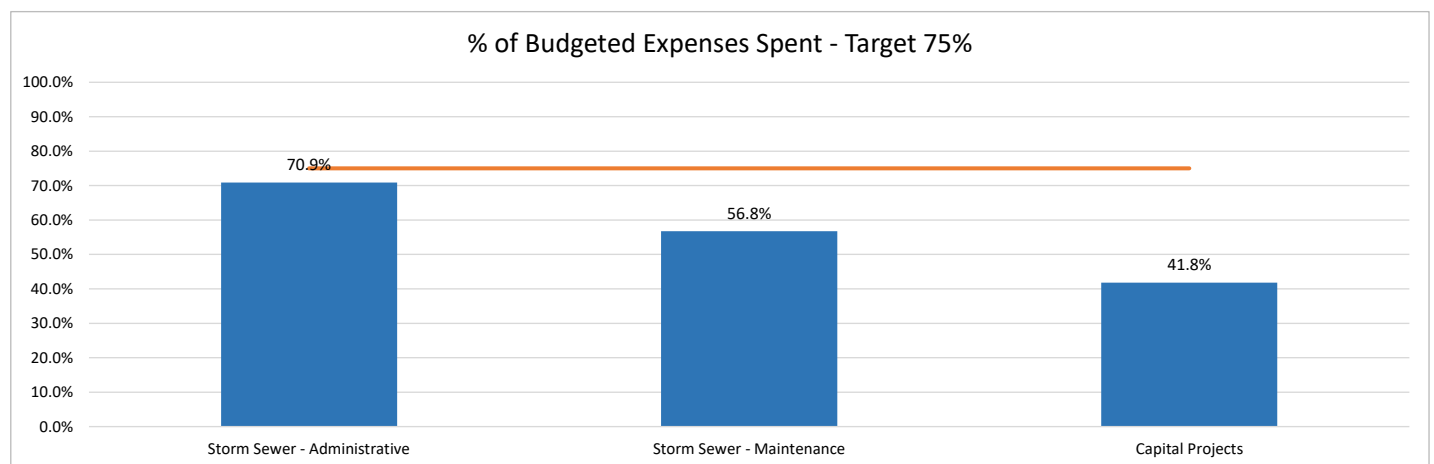
TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAYS
\$ 1,722,222	\$ 383,087	\$ 52,375	\$ 60,486	\$ 60,299	\$ 602,417
↑ 4.3%	↓ -14.7%	↓ -11.9%	↓ -24.4%	↓ -11.7%	↑ 31.5%

Storm Sewer Fund - Expenses by Organization

By Organization	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
TOTAL EXPENSES	\$ 3,271,491	\$ 1,722,222	52.6%	\$ 1,651,791	↑ 4.3%
Storm Sewer - Administrative	\$ 577,288	\$ 409,167	70.9%	\$ 408,313	→ 0.2%
Storm Sewer - Maintenance	\$ 1,252,203	\$ 710,637	56.8%	\$ 785,397	↓ -9.5%
Capital Projects	\$ 1,442,000	\$ 602,417	41.8%	\$ 458,082	↑ 31.5%

Storm Sewer Fund - Expenses by Type

By Type	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
Personal Services	\$ 619,560	\$ 383,087	61.8%	\$ 449,343	↓ -14.7%
Employee Benefits	\$ 87,181	\$ 52,375	60.1%	\$ 59,446	↓ -11.9%
Supplies & Materials	\$ 160,769	\$ 60,299	37.5%	\$ 68,321	↓ -11.7%
Charges & Services	\$ 210,570	\$ 60,486	28.7%	\$ 80,012	↓ -24.4%
Interfund Transfers Out	\$ 751,411	\$ 563,558	75.0%	\$ 536,588	↑ 5.0%
Total Operating	\$ 1,829,491	\$ 1,119,805	61.2%	\$ 1,193,710	↓ -6.2%
Capital Outlays	\$ 1,442,000	\$ 602,417	41.8%	\$ 458,082	↑ 31.5%
Total Expenses	\$ 3,271,491	\$ 1,722,222	52.6%	\$ 1,651,791	↑ 4.3%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	≥ 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

PARKING FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Revenues

HIGHLIGHTS

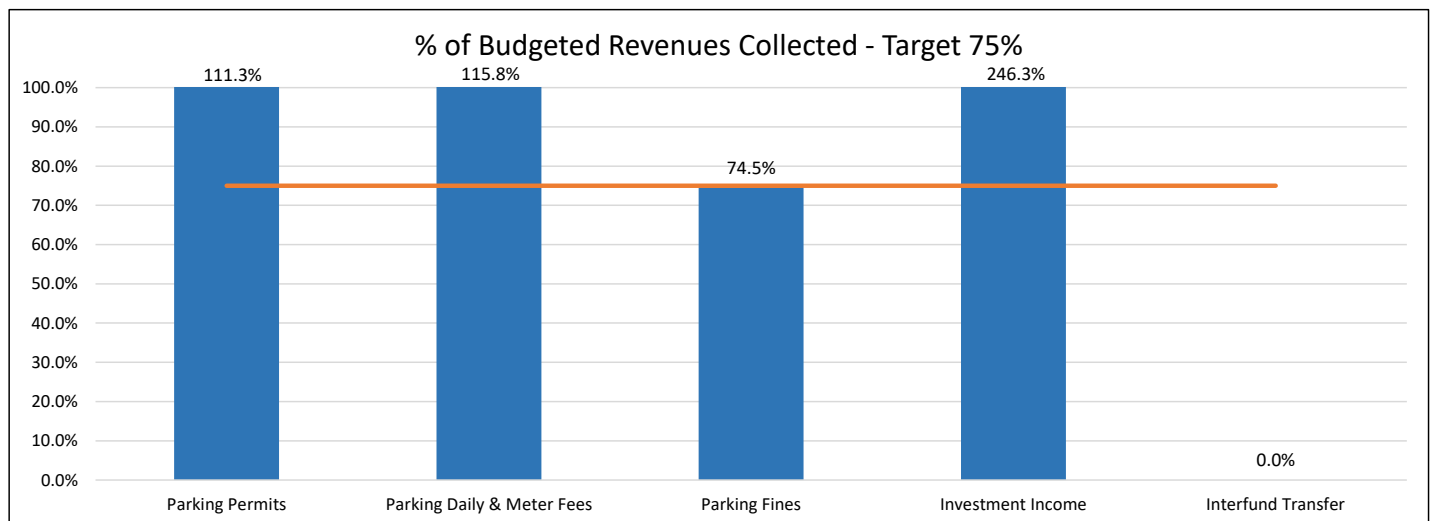
The City collected \$607,300 (or 86.2%) of the \$704,700 total revenue budget. Total September 2024 YTD revenues are \$184,800 (or 43.7%) higher than September 2023 YTD. The 2024 Budget for the Parking Fund did not reflect any increases in Parking Fees due to the ongoing Comprehensive Parking Study at the time the budget was adopted. Staff provided recommendations for parking permit and fee increases early in the first quarter, which were approved with an implementation date of April 1, 2024. Parking Permit revenues totaled \$354,740, which is up \$117,900 (or 49.8%) from last year. Parking Daily and Meter Fees are up \$35,800 (or 43.5%) and Parking Fines are slightly up \$557 (or 0.7%) over the prior year quarter.

Parking Fund Revenue Analysis - Major Sources

TOTAL REVENUES	PARKING PERMITS	PARKING DAILY & METER FEES	PARKING FINES
\$ 607,268	\$ 354,740	\$ 118,110	\$ 84,955
↑ 43.7%	↑ 49.8%	↑ 43.5%	↑ 0.7%

Parking Fund - Revenues

	2024 Total Budget	2024 YTD Actual	% Collected	2023 YTD Actual	2024 vs 2023 % Change
TOTAL REVENUES	\$ 704,700	\$ 607,268	86.2%	\$ 422,498	↑ 43.7%
Parking Permits	\$ 318,700	\$ 354,740	111.3%	\$ 236,840	↑ 49.8%
Parking Daily & Meter Fees	\$ 102,000	\$ 118,110	115.8%	\$ 82,316	↑ 43.5%
Parking Fines	\$ 114,000	\$ 84,955	74.5%	\$ 84,398	→ 0.7%
Investment Income	\$ 20,000	\$ 49,268	246.3%	\$ (21,113)	↑ -333.3%
Miscellaneous	\$ -	\$ 195	100.0%	\$ 40,056	↓ -99.5%
Interfund Transfer	\$ 150,000	\$ -	0.0%	\$ -	→ 0.0%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and < -2.0%
↓	< -2.0%

PARKING FUND
Quarterly Financial Report
For the Nine Months Ending September 30, 2024

Calendar Year 2024
Expenses

HIGHLIGHTS

Through the month of September, the City expensed \$551,100 (or 52.7%) of the \$1.05 million total expense budget. Total September 2024 YTD expenses are \$33,500 (or 6.5%) greater than September 2023 YTD. Operating expenses are up \$57,550 (or 11.7%), mainly attributable to supplies & materials expenses for gate repairs. Operating expenses are slightly below the 75% budget benchmark with 72.8% spent to date. For Capital Outlays, only 0.3% (or \$940) of the \$290,000 budget has been spent.

Parking Fund Expense Analysis

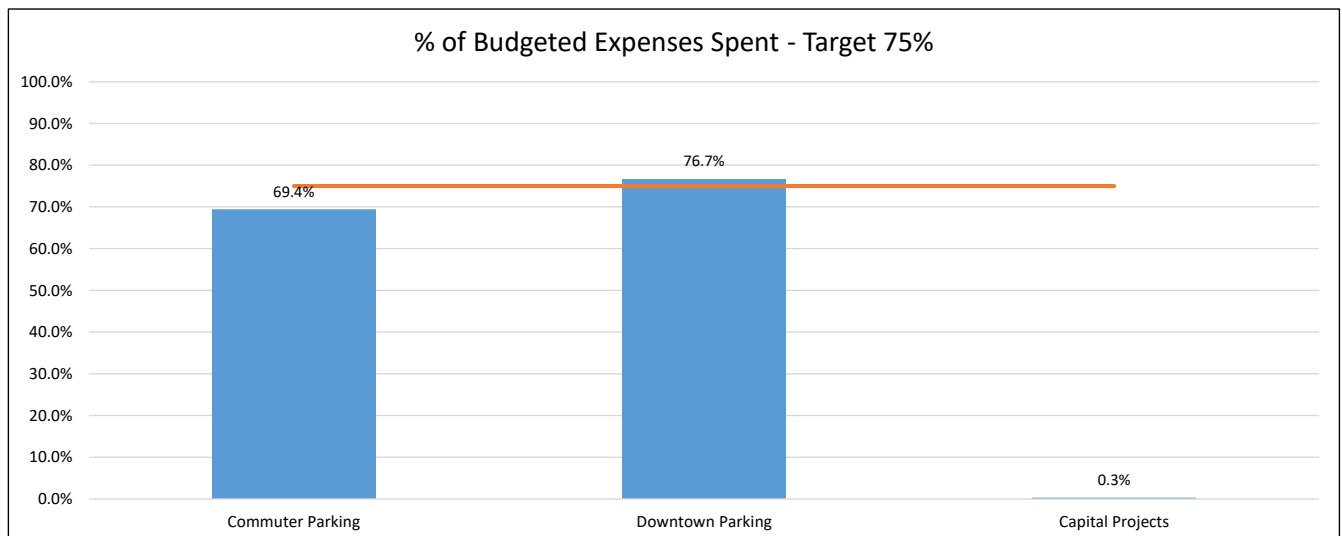
TOTAL EXPENSES	PERSONAL SERVICES	EMPLOYEE BENEFITS	CHARGES & SERVICES	CAPITAL OUTLAYS
\$ 551,108	\$ 85,652	\$ 10,947	\$ 159,042	\$ 940
↑ 6.5%	↑ 2.6%	↑ 9.5%	↑ 7.7%	↓ -96.2%

Parking Fund - Expenses by Organization

By Organization	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
TOTAL EXPENSES	\$ 1,045,309	\$ 551,108	52.7%	\$ 517,621	↑ 6.5%
Commuter Parking	\$ 401,408	\$ 278,723	69.4%	\$ 274,751	→ 1.4%
Downtown Parking	\$ 353,901	\$ 271,445	76.7%	\$ 217,864	↑ 24.6%
Capital Projects	\$ 290,000	\$ 940	0.3%	\$ 25,006	↓ -96.2%

Parking Fund - Expenses by Type

By Type	2024 Total Budget	2024 YTD Actual	% Spent	2023 YTD Actual	2024 vs 2023 % Change
Personal Services	\$ 116,460	\$ 85,652	73.5%	\$ 83,457	↑ 2.6%
Employee Benefits	\$ 16,383	\$ 10,947	66.8%	\$ 10,000	↑ 9.5%
Supplies & Materials	\$ 42,950	\$ 44,463	103.5%	\$ 22,510	↑ 97.5%
Charges & Services	\$ 246,097	\$ 159,042	64.6%	\$ 147,685	↑ 7.7%
Interfund Transfers Out	\$ 333,419	\$ 250,064	75.0%	\$ 228,963	↑ 9.2%
Total Operating	\$ 755,309	\$ 550,168	72.8%	\$ 492,615	↑ 11.7%
Capital Outlays	\$ 290,000	\$ 940	0.3%	\$ 25,006	↓ -96.2%
Total Expenses	\$ 1,045,309	\$ 551,108	52.7%	\$ 517,621	↑ 6.5%



The orange line in this graph represents a target benchmark of 75%. The target is calculated by dividing 9 months by 12 months in the year.

↑	> 2.0%
→	< 2.0% and > -2.0%
↓	< -2.0%

CASH AND INVESTMENTS

Calendar Year 2024

Quarterly Financial Report

For the Nine Months Ending September 30, 2024

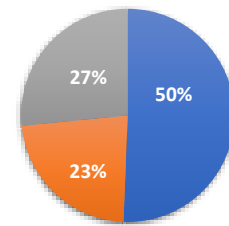
HIGHLIGHTS

As of September 30, 2024, the City and Library had a total of \$95.3 million in cash and investments (excluding the Police and Fire Pension Trust Funds, Library Restricted Trust Funds, and Foreign Fire Insurance Tax Fund). Cash and investments are in compliance with the approved investment policy asset allocations. The YTD investment rate of return (net of fees) is 3.89%.

Summary of Cash and Investments

Name of Account	Amount	% of Total Investments
Petty Cash	\$ 2,825	0.0%
JPMorgan Chase	744,084	0.8%
Bank of America	10,000	0.0%
Hinsdale Bank & Trust	103,577	0.1%
Wheaton Bank & Trust	7,554,791	7.9%
Total Cash	\$ 8,415,276	8.8%
Illinois Funds Money Market Fund	\$ 14,899,615	15.6%
US Bank Money Market Fund	24,961,446	26.2%
Intermediate Gov't Fixed Income	25,317,807	26.6%
Short-Term Fixed Income	21,737,678	22.8%
Total Investments	\$ 86,916,547	91.2%
Total Cash and Investments	\$ 95,331,823	100.0%

Cash and Investments



■ Cash & Money Market
 ■ Short-Term Fixed Income
 ■ Intermediate Gov't Fixed Income

Investment Performance

Asset Class	Investment Manager	Benchmark Index	Benchmark Return	YTD Return
Short-Term Fixed Income	Segall Bryant & Hamill	Bloomberg US Govt 1-3 Yr	4.13%	3.93%
Intermediate Gov't Fixed Income	C.S. McKee	Bloomberg US Govt Inter	4.19%	4.40%
Cash & Money Market Funds	U.S. Bank	90 Day US T-Bill	4.03%	3.94%
Cash & Money Market Funds	City	90 Day US T-Bill	4.03%	3.12%
Total City Portfolio			4.14%	3.89%

CASH AND INVESTMENTS

Calendar Year 2024

Quarterly Financial Report

For the Nine Months Ending September 30, 2024

HIGHLIGHTS

The following schedule shows cash and investments by Fund through September 30, 2024. In total cash and investments have increased \$8.5 million to date, due to timing of revenues collected and expenses disbursed in each Fund. The increase is mainly attributable to the General Fund, TIF District 3 Fund and Debt Service Fund, which combined to increase the City's fund balance by \$13.8 million.

Cash and Investments by Fund

Fund	1/1/2024 Beginning Balance	9/30/2024 Ending Balance	Increase/(Decrease) Amount	%
General Fund	\$ 20,356,734	\$ 28,261,308	\$ 7,904,574	38.8%
Capital Projects Fund	18,820,804	13,402,332	(5,418,472)	-28.8%
Water Fund	7,127,074	6,826,018	(301,057)	-4.2%
Fleet Services Fund	8,211,728	8,062,895	(148,833)	-1.8%
Sanitary Sewer Fund	5,712,117	5,582,816	(129,301)	-2.3%
TIF 3 Courthouse Rdvlpmnt Fund	4,662,919	7,033,144	2,370,225	50.8%
Capital Equipment Rplcmnt Fund	4,323,184	4,417,842	94,658	2.2%
Building Renewal Fund	2,112,682	1,820,482	(292,199)	-13.8%
Storm Sewer Fund	2,737,187	2,337,017	(400,169)	-14.6%
Motor Fuel Tax Fund	1,703,937	1,237,490	(466,447)	-27.4%
Liability Insurance Fund	1,250,377	1,892,083	641,706	51.3%
Health Insurance Fund	860,569	1,068,071	207,502	24.1%
TIF 2 Main St Redevlpmnt Fund	778,300	705,399	(72,901)	-9.4%
Parking Fund	1,024,110	1,065,324	41,215	4.0%
Debt Service Fund	996,142	4,475,989	3,479,847	349.3%
Technology Replacement Fund	776,774	817,143	40,369	5.2%
2018 G.O. Bond Fund	510,942	482,140	(28,802)	-5.6%
State Forfeiture Fund	259,356	273,189	13,833	5.3%
Federal Forfeiture Fund	39,810	40,910	1,099	2.8%
SSA #8 Downtown Fund	-	13,261	13,261	100.0%
Total City Operating Funds	\$ 82,264,746	\$ 89,814,854	\$ 7,550,108	9.2%
Library General Fund	2,648,365	3,657,175	1,008,810	38.1%
Library Building Renewal Fund	1,195,290	1,072,052	(123,238)	-10.3%
Library Cap Equip Rplcmnt Fund	377,132	420,811	43,679	11.6%
Library Tech Replacement Fund	323,044	345,618	22,573	7.0%
Library Capital Projects Fund	21,314	21,314	-	0.0%
Total Public Library Funds	\$ 4,565,145	\$ 5,516,969	\$ 951,824	20.8%
Total City and Library Funds	\$ 86,829,891	\$ 95,331,823	\$ 8,501,932	9.8%