



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

October 31, 2016

**RE: City of Chicago Quarterly Financial Statements**

Enclosed please find the Statement of Revenues, Expenditures and Change in Fund Balance for the City of Chicago's General Fund, Service Concession and Reserve Fund, and Bond, Note Redemption and Interest Fund for the six months ended June 30, 2016. In addition, please find the Balance Sheet at June 30, 2016 for the same funds.

These statements have been prepared on the modified accrual basis of accounting and are unaudited. The figures are derived from the City's general ledger. Neither the City's independent auditors nor any other independent accountants have compiled, examined, or performed any procedures with respect to the information contained in these statements nor have they expressed any opinion or any other form of assurance on such information. The information in the statements is subject to change or revision without notice.

**CITY OF CHICAGO, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**GENERAL, SERVICE CONCESSION & RESERVE, AND BOND, NOTE REDEMPTION & INTEREST FUNDS**  
**For The Six Months Ended June 30, 2016**  
**(Modified Accrual Basis)**  
**(Amounts are in Thousands of Dollars)**

	General	Service Concession and Reserve	Bond, Note Redemption and Interest
<b>Revenues:</b>			
Property Tax .....	\$ -	\$ -	\$ 379,524
Utility Tax .....	225,665	-	3,527
Sales Tax (Local) .....	131,904	-	39,042
Transportation Tax .....	116,650	-	5,630
State Income Tax .....	211,617	-	-
State Sales Tax .....	176,046	-	-
Transaction Tax .....	220,516	-	-
Recreation Tax .....	124,295	-	-
Other Taxes .....	51,827	-	46
Federal/State Grants .....	1,565	-	-
Internal Service .....	113,213	-	-
Licenses and Permits .....	65,197	-	1,717
Fines .....	153,720	-	-
Investment Income .....	4,841	26,695	12,093
Charges for Services .....	84,421	-	-
Miscellaneous .....	33,632	10,517	5,360
<b>Total Revenues</b> .....	<b>1,715,109</b>	<b>37,212</b>	<b>446,939</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General Government .....	395,141	-	25
Health .....	12,586	-	-
Public Safety .....	1,040,306	-	-
Streets and Sanitation .....	88,323	-	-
Transportation .....	22,715	-	-
<b>Debt Service:</b>			
Principal Retirement .....	13,839	-	321,859
Interest and Other Fiscal Charges .....	2,423	-	212,132
<b>Total Expenditures</b> .....	<b>1,575,333</b>	<b>-</b>	<b>534,016</b>
<b>Revenues (Under) Over Expenditures</b> .....	<b>139,776</b>	<b>37,212</b>	<b>(87,077)</b>
<b>Other Financing Sources (Uses):</b>			
Issuance of Debt .....	\$ -	\$ -	\$ 500,000
Issuance of Line of Credit .....	-	-	219,995
Premium .....	-	-	23,892
Payment to Refunded Bond Escrow Agent .....	-	-	(502,473)
Transfers In .....	7,000	-	14,000
Transfers Out .....	(4,000)	-	(12,000)
<b>Total Other Financing Sources (Uses)</b> .....	<b>3,000</b>	<b>-</b>	<b>243,414</b>
<b>Net Change in Fund Balance</b> .....	<b>142,776</b>	<b>37,212</b>	<b>156,337</b>
Fund Balance, Beginning of Period .....	215,232	(933,978)	236,294
<b>Fund Balance, End of Period</b> .....	<b>\$ 358,008</b>	<b>\$ (896,766)</b>	<b>\$ 392,631</b>

UNAUDITED

## CITY OF CHICAGO, ILLINOIS

## BALANCE SHEET

## GENERAL, SERVICE CONCESSION &amp; RESERVE, AND BOND, NOTE REDEMPTION &amp; INTEREST FUNDS

June 30, 2016

(Modified Accrual Basis)

(Amounts are in Thousands of Dollars)

	General	Service Concession and Reserve	Bond, Note Redemption and Interest
<b>ASSETS</b>			
Cash and Investments .....	\$ 289,806	\$ -	\$ 79,134
Cash and Investments with Escrow Agent .....	-	-	339,966
Receivables (Net of Allowances):			
Property Tax .....	-	-	553,946
Accounts .....	228,542	-	820
Due From Other Funds .....	47,323	-	-
Due From Other Governments .....	207,343	-	47,058
Inventories .....	23,828	-	-
Restricted Cash and Investments .....	-	647,958	-
Other Assets .....	-	-	-
Total Assets .....	<u>\$ 796,842</u>	<u>\$ 647,958</u>	<u>\$ 1,020,924</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>			
Liabilities:			
Voucher Warrants Payable .....	\$ 192,922	\$ -	\$ 25
Bonds, Notes and Other Obligations Payable - Current .....	-	-	15,688
Accrued Interest .....	-	-	299,907
Due To Other Funds .....	126,363	-	-
Accrued and Other Liabilities .....	88,955	2	-
Claims Payable .....	12,609	-	-
Unearned Revenue .....	17,985	-	-
Total Liabilities .....	<u>438,834</u>	<u>2</u>	<u>315,620</u>
Deferred Inflows (Outflows) .....	-	1,544,722	312,673
Fund Balance:			
Total Fund Balance .....	358,008	(896,766)	392,631
Total Liabilities, Deferred Inflows and Fund Balance .....	<u>\$ 796,842</u>	<u>\$ 647,958</u>	<u>\$ 1,020,924</u>

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