



CITY OF CHICAGO

QUARTERLY
BUDGET REPORT

1ST & 2ND QUARTERS 2015

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INTRODUCTION

CONTENT AND PURPOSE

This report presents an overview of the City's operating revenues and expenditures for the first and second quarters of 2015, as compared to budgeted amounts, and explains any notable trends or aberrations in these numbers. This report also provides information and updates on major initiatives that are a part of the City's budget.

The revenue and expenditure information in this report is organized by City fund. For definitions of the City's budgeted funds and revenue sources, please refer to the 2015 Budget Overview and the Annual Financial Analysis. This report focuses on local fund operating revenues and expenditures. This report does not include information on grant funds, pension payments, debt service funds, or capital expenditures.¹ Information on those areas can be found in the 2015 Budget Overview and the 2015 Annual Financial Analysis.

The purpose of this public report on the City's revenues and expenditures is twofold. First, it ensures that the City is consistently monitoring its revenues and expenditures so that it can proactively respond to unanticipated changes or emerging trends. Second, and equally important, these reports increase the transparency of City finances. The City is ultimately accountable to its residents to use the revenue it brings in efficiently and effectively to provide the highest quality services, and public reporting provides taxpayers with the information they need to hold the City to this standard.

TIMEFRAME AND LIMITATIONS

The information in this report is the most accurate and up-to-date information available at the time of publication. However, this report is not an audited financial statement and the numbers provided are preliminary and subject to change as the year progresses. No data on revenues and expenditures is final until the City has completed its annual audit and finalized its Comprehensive Annual Financial Report (CAFR), which is released in the summer of each year for the prior fiscal year. It should be noted that the City balances its budget on an annual basis, and that each fund's revenues and expenditures may not align on a quarterly basis. This is the result of the inherent seasonality of many of these revenue streams and expenses, as is further described in the following pages.

With Respect To Revenues: The City regularly monitors and adjusts its revenue projections based on to-date revenue performance and other developments that may affect City revenues in order to form a more accurate picture of the City's financial position. In connection with this process, the City develops revenue projections for each month. These monthly projections reflect historical patterns, seasonality, and other known factors that may affect certain revenue streams. These projections are used to develop the quarterly amounts shown in the tables in this report, which represent the amounts that the City expected to receive during the first and second quarters of the year. The quarterly estimates presented in the tables in this report are the City's current estimates, as of the date of this report, of its actual revenues for that quarter. These numbers remain estimates pending adjustments that will be made as additional information and collections are received by the City. For example, certain revenues are collected and distributed by the State, and there is a time lag when information on the amount of actual collections is provided to the City, and in some cases, a delay in when the City receives actual distributions. In addition, a small portion of the fees and fines attributable to a given quarter typically come in later in the year due to delinquencies and disputed payments, and the actual amount of such revenues is not known until all payments are received.

With Respect To Expenditures: Expenditures include funds that are encumbered but may not yet have been spent, such as the full-year cost of property rentals and payments under certain technology maintenance and licensing contracts. The quarterly budget amounts presented in the expenditure tables in this report reflect historical spending patterns as applied to this year's budget, with the exception of transfers to other City funds and healthcare expenditures, which are not allocated by fund until year-end; for these expenses, the budget amount is set at a percent of the full-year budget. The quarterly estimates for expenditures are extracted directly from the City's financial management system, with the exception of transfers to other City funds, pension contributions, and healthcare expenditures, which are estimated based on current expectations of year-end expenses and allocated across funds. These figures represent a snapshot of City expenditures at a certain point in time and do not reflect final adjustments made to prepare the City's CAFR.

¹ Expenses funded through grants and general obligation bond proceeds are not covered in this report, as these are budgeted separately from the City's local funds. However, capital investment costs for the City's water, sewer, and aviation funds are outlined in the enterprise fund section of this report, as capital and financing costs for capital projects are included in the overall budgets of these self-supporting funds.

CORPORATE FUND

SUMMARY OF LOCAL FUNDS

The City's economically-sensitive taxes have exceeded budgeted expectations for the first half of the year. Transaction tax, income tax, and personal property replacement tax showed stronger than anticipated performance. These gains were offset by lower than expected revenues in utility taxes and tepid performance in non-tax revenues, such as license and permit fees. Overall, however, local fund revenues ended mid-year with positive growth and are four percent higher than budgeted expectations.

The City's mid-year local fund expenditures were 49 percent of full-year budgeted expenses, and approximately 3 percent higher than budgeted expectations. The increase was due to winter weather events in the first quarter and subsequent street improvements caused by the harsh weather, which pushed overtime higher than anticipated. Revenues and expenditures for each fund are discussed in greater detail in the following pages.

CORPORATE FUND REVENUE

Total corporate fund revenues finished mid-year four percent above budgeted expectations. This was offset slightly by the cool start to summer negatively impacting utility revenues and decreases in certain non-tax revenues.

Overall **utility tax** revenues for the first and second quarters were \$236.41 million, three percent below budgeted expectations. Most of this loss was in natural gas tax revenues, as natural gas prices fell, and in electricity due to the cooler start to summer. Telecommunications tax revenue fell below budget due in part to changes in consumer preference, as more use internet-based services which are not taxed.

Transportation taxes came in three percent below budget. Most of this loss was seen in garage parking tax revenues, which were below budgeted expectations as winter weather dampened traffic to downtown garages.

The City's economically sensitive revenues performed stronger than budgeted expectations, as the local unemployment rate continues to drop and consumer confidence increases.

The local housing market is rebounding and the commercial real estate market continues to gain strength,

pushing real property **transaction tax** revenues up 26 percent over projections. Median home prices continued to rise in the first two quarters of 2015, and home sales were up nine percent over the same time period of 2014. A boost in real property revenue came from several large commercial building transfers. Personal property lease tax revenues are also out-performing expectations, up 11 percent, due in part to the expansion of the tax to include hourly car sharing.

Income tax and personal property replacement tax (PPRT) revenues finished the first and second quarters ahead of budgeted expectations, both at eleven percent above budget. Increases in both individual and corporate income tax collections were due to the unemployment rate in Chicago dropping 1.2 percentage points from 2014 levels. PPRT is above budgeted expectations due to growth in tax payments related to capital gains. Retail sales showed moderate growth as expected during these months, resulting in **sales and use tax** revenues coming in slightly above budget.

Business taxes, which include hotel tax revenues, came in four percent above budget for the first and second quarters due to an increase in the number of conventions and growth in tourism. The hotel occupancy rate is up four percent and the average daily room rate is up nine percent over 2014. The number of air passengers to O'Hare and Midway are also up, with eight percent growth over last year's mid-year number.

Overall **recreation tax** revenues were seven percent above budget for the first and second quarters, driven mainly by the amusement tax, which saw an increase over expectations due in part to the Blackhawks' championship win and in part to rising ticket prices.

License and permit-related revenue came in below budget, as building and repair projects slowed in the winter and the timing of certain permit payments for large projects was delayed. Collections from **land sales** also ended the mid-year point below budget, largely due to delays in several transactions, which are still anticipated to happen later in the year or in 2016.

CORPORATE FUND - REVENUE \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Tax Revenue					
Utility Taxes and Fees	\$451.84	\$132.89	\$132.11	\$242.46	\$236.41
Transaction Taxes	326.43	68.13	76.88	152.09	179.18
Transportation Taxes	188.02	46.34	43.53	95.90	93.25
Recreation Taxes	205.03	56.80	57.70	109.39	116.82
Business Taxes	110.95	15.66	15.35	47.23	48.99
Sales and Use Taxes	647.92	136.25	145.87	347.55	352.38
Income Tax, PPRT & Other Intergovernmental	425.72	113.52	123.60	254.40	281.66
Total Tax Revenue	2,355.91	569.59	595.04	1,249.01	1,308.70
Non-Tax Revenue					
Licenses and Permits	136.92	36.76	35.90	70.44	64.17
Fines, Forfeitures and Penalties	369.50	82.70	84.96	174.85	183.25
Charges for Services	132.30	28.64	29.12	58.47	66.03
Municipal Parking	6.42	1.05	1.12	3.54	2.85
Leases, Rentals and Sales	30.17	3.92	3.18	8.54	4.24
Reimbursement, Interest & Other ²	470.39	92.33	92.33	189.74	189.74
Total Non-Tax Revenue	1,145.70	245.39	246.61	505.59	510.28
Proceeds and Transfers In³	33.07	0.00	0.00	0.00	0.00
Total Resources	\$3,534.68	\$814.98	\$841.65	\$1,754.60	\$1,818.98

CORPORATE FUND - EXPENDITURES \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Salaries and Wages ⁴	\$2,406.71	\$601.68	\$626.64	\$1,175.08	\$1,253.28
Healthcare Benefits	373.10	93.28	90.66	186.55	181.32
Worker's Compensation	60.11	15.03	16.57	31.36	33.14
Contractual Services	387.11	96.78	109.57	210.21	219.13
Commodities and Materials	29.06	7.26	7.40	14.34	14.80
Utilities	13.60	3.40	2.36	4.86	4.72
Motor Fuel	23.13	5.78	3.21	10.28	6.41
Claims, Refunds, Judgments, and Legal Fees	32.10	8.03	16.05	32.10	32.10
Miscellaneous	57.70	14.43	15.90	27.04	31.79
Transfers Out ⁵	11.84	2.96	2.96	5.92	5.92
Pension Contribution	140.22	35.06	35.06	70.11	70.11
Total Expenditures	\$3,534.68	\$883.67	\$926.37	\$1,767.85	\$1,852.74

² This category of revenue includes the budgeted TIF surplus of \$13.02 million, which is not transferred to the corporate fund until later in the year and thus not included in the quarterly estimates, and reimbursements to the corporate fund from the City's enterprise and special revenue funds as well as other intergovernmental funds, which are allocated by quarter and included in the quarterly estimates.

³ This category of revenue includes interest earned on the City's asset lease reserve funds and proceeds from certain financing transactions, which are not accounted for until later in the year and thus not included in the quarterly budgets or estimates.

⁴ This amount does not include retroactive salary payments. Since the collective bargaining agreement wasn't ratified until the fall of 2014 and funds were reserved from 2014 to make the payment, this amount was not budgeted for and the cost is not included above.

⁵ Transfers out consist of reimbursements and transfers from the corporate fund to other City funds for operating expenses, which are allocated by quarter and included in the quarterly estimates.

CORPORATE FUND CONTINUED

CORPORATE FUND EXPENDITURES

Corporate fund expenditures for the first two quarters of 2015 were above expectations, at 52 percent of the fund's total 2015 budgeted expenditures.

Salary and wage expenditures, which represent two-thirds of total corporate fund expenditures, ended the first and second quarters at 52 percent of budgeted salary and wage costs for the year. Personnel costs were higher than anticipated due to overtime costs caused by severe weather events, as well as public safety overtime.

Mid-year **contractual services** expenditures were \$219.13 million, or 57 percent of the annual budget for such costs. The City's expenditures for contractual services are typically front-loaded, as certain contract costs, such as rent, insurance premiums, and software licensing fees, are fully encumbered at the start of the year.

First and second quarter **utility** expenses came in below budget, with the drop in natural gas prices and the cool start to summer driving down air conditioning needs at City facilities. Also, **motor fuel** expenses ended the second quarter below budget, as gas prices were much lower compared to the first half of 2014. **Commodities and materials** expenditures, which include the cost of smaller equipment and tools, were slightly above budget due to the timing of certain purchases during the course of the year.

The corporate fund budget for **claim and judgment-related** expenditures was fully spent by mid-year. Each year, the City uses both corporate fund resources and bond proceeds to pay for expenses incurred in connection with claims and judgments against the City. **Worker's compensation-related** expenses finished the first and second quarters at 55 percent of the full-year budget. The City continues its effort to address worker compensation expenses, and costs have dropped since peaking in 2011. Return-to-work programs, increased investigations to prevent fraud, and more active case management are examples of policies and practices currently being implemented.

Miscellaneous expenses include matching funds for grants received by the City, local transportation and travel costs, financing costs for City Hall renovations, and the payment of debt. These financing costs were fully

encumbered at the start of the year, causing miscellaneous expenses to be higher than budgeted for the quarter and at 55 percent of the full-year budget.

VEHICLE TAX FUND

Vehicle tax fund **revenues** were slightly below first and second quarter expectations, at one percent under budget. Vehicle sticker sales were stronger than expected, coming in \$2.7 million above second quarter budget. This was offset by revenue from impoundments and towing-related fees and fines, which were under budgeted levels, as was revenue from pavement cuts.

First and second quarter vehicle tax fund **expenditures** were 48 percent of total 2015 budgeted expenditures for this fund. Personnel expenditures were lower than budgeted for mid-year, and are anticipated to come in at budgeted levels by year end. Contractual services were slightly higher than budgeted expectations, while motor fuel expenses, settlements and judgements, and miscellaneous expenses each came in lower than anticipated for mid-year.

MOTOR FUEL TAX FUND

Fuel tax **revenues** are seven percent below mid-year budgeted expectations. This is partly due to the trend of consumer preference for more fuel efficient automobiles. It is also due to Public Act 99-0002, which allowed the State to transfer \$50 million from the State Motor Fuel Tax Fund to the State General Revenue Fund to alleviate the State's budget shortfalls. This resulted in a \$3.2 million loss in revenues for Chicago in April of 2015. This fund is anticipated to recover by year-end, coming in at budget.

Motor fuel tax fund **expenditures**, which support snow removal and street maintenance, were slightly above budget at mid-year, as snowfall and the extreme winter pushed costs two percent above expectations. Financing costs for the motor fuel tax fund were in line with budgeted expectations at approximately 49 percent of the full-year budget. This reflects the payment schedule for debt service on motor fuel tax revenue bonds, the proceeds of which fund the construction of road-related capital improvements.

SPECIAL REVENUE FUNDS

SPECIAL EVENTS & HOTEL TAX FUND

Hotel operator's occupation tax **revenue** was above first and second quarter expectations by eight percent, due to an increase in the number of conventions and growth in tourism, when compared to 2014. Mid-year recreation fee revenues were also above budget as sponsorships increased over 2014, but low as a percentage of the full-year budget, as many of the larger City-run events, including the Taste of Chicago, occur during the third quarter.

Mid-year **expenditures**, at approximately 47 percent of full-year budgeted expenses, are in line with expectations, due in part to the seasonality of event-related expenses. Spending from this fund increases during the mid- and late-summer months in support of major City-run events and festivals. Spending on special and events and tourism-related costs can vary yearly due to the timing of certain payments in connection with the Sister Cities Program and operations and programming at Millennium Park, which have occurred during different quarters in prior years.

LIBRARY FUND

Revenue to the City's library fund does not generally fluctuate from budgeted levels, as the majority of this revenue comes from the City's property tax levy and a subsidy from the City's corporate fund. Rental of facilities showed strong performance, as renovations of Harold Washington library were completed and the space could be booked for weddings and other events.

Expenditures from the library fund ended the first and second quarters at 48 percent of total 2015 budgeted expenditures for this fund. Commodities and materials came in below budget for the second quarter, as did contractual service costs. Mid-year trends in spending for most other categories of expenses mirrored those for the corporate fund, with healthcare benefits at 49 percent of the full year budget and utilities lower than anticipated.

SPECIAL REVENUE FUNDS CONTINUED

SPECIAL REVENUE FUNDS - REVENUE \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Vehicle Tax Fund					
Vehicle Sticker Tax	\$109.00	\$19.62	\$20.40	\$51.23	\$53.95
Impoundment, Pavement Cut & Other Fees	23.06	5.76	5.13	11.53	7.74
Other Revenue & Reimbursements	42.89	2.50	2.50	5.00	5.00
Total Revenue	174.95	27.88	28.03	67.76	66.69
Appropriated Prior Year Fund Balance ⁶	30.17	7.54	7.54	15.09	15.09
Total Resources	\$205.12	\$35.43	\$35.57	82.85	81.77
Motor Fuel Tax Fund					
Motor Fuel Tax	\$64.24	\$15.90	\$13.71	\$31.82	\$29.68
Interest & Other Revenue	2.80	0.00	0.00	0.00	0.61
Total Revenue	67.04	15.90	13.71	\$31.82	\$30.29
Appropriated Prior Year Fund Balance ⁶	32.07	8.02	8.02	16.04	16.04
Total Resources	\$99.11	\$23.92	\$21.72	\$47.86	\$46.33
Special Events & Hotel Tax Fund					
Hotel Operator's Occupation Tax	\$21.12	\$3.18	\$3.32	\$9.62	\$10.41
Recreation Fees, Rental & Other Charges	12.45	0.78	1.25	2.75	3.22
Other Revenue	6.50	0.00	0.00	0.00	0.00
Total Revenue	40.07	3.96	4.57	12.37	13.63
Appropriated Prior Year Fund Balance ⁶	1.95	0.49	0.49	0.98	0.98
Total Resources	\$42.02	\$4.44	\$5.06	\$13.35	\$14.60
Library Fund⁷					
Property Tax Levy	\$75.99	\$19.00	\$19.00	\$38.00	\$38.00
Corporate Fund Subsidy	7.61	1.90	1.90	3.80	3.80
Rental, Fines & Other Revenue	2.09	0.30	0.32	0.85	0.92
Total Revenue	85.69	21.20	21.22	42.65	42.72
Appropriated Prior Year Fund Balance ⁶	5.96	1.49	1.49	2.98	2.98
Total Resources	\$91.65	\$22.69	\$22.71	\$45.63	\$45.70

⁶The appropriated prior year fund balance is the surplus or deficit from the prior budget year that is included the current year's budget. One fourth and one half of the appropriated fund balance is considered first quarter and second quarter revenue, respectively, for the purposes of this report.

⁷Revenues from the property tax levy and the corporate fund subsidy are not actually transferred into the library funds until later in the year; however, because these amounts will not fluctuate from budgeted levels, one fourth of the total is considered first quarter revenue for the purposes of this report.

SPECIAL REVENUE FUNDS CONTINUED

SPECIAL REVENUE FUNDS - EXPENDITURES \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Vehicle Tax Fund					
Salaries and Wages	\$99.81	\$24.95	\$23.17	\$51.15	\$46.34
Healthcare Benefits	16.38	4.09	3.98	8.19	7.96
Worker's Compensation	7.65	1.91	2.82	4.95	5.64
Contractual Services	31.01	7.75	8.02	14.84	16.04
Commodities and Materials	2.68	0.67	0.58	1.18	1.17
Utilities	2.13	0.53	0.71	1.07	1.42
Motor Fuel	11.84	2.96	1.63	5.92	3.25
Claims, Refunds, Judgments, and Legal Fees	2.94	0.73	0.50	1.33	0.99
Miscellaneous	2.18	0.55	0.33	1.09	0.65
Transfers Out ⁸	28.50	7.13	7.13	14.25	14.25
Total Expenditures	\$205.12	\$51.28	\$48.86	\$103.97	\$97.72
Motor Fuel Tax Fund⁹					
Total Expenditures	\$99.11	\$24.78	\$25.38	\$49.56	\$50.75
Special Events & Hotel Tax Fund					
Special Events & Tourism Programming	\$20.56	\$5.14	\$5.32	\$10.28	\$10.64
Salaries and Wages	7.41	1.85	1.67	3.42	3.34
Healthcare Benefits	1.11	0.28	0.27	0.55	0.54
Worker's Compensation	0.01	0.00	0.00	0.00	0.00
Contractual Services	7.86	1.96	1.10	2.81	2.19
Commodities and Materials	0.10	0.03	0.01	0.02	0.01
Miscellaneous	1.50	0.37	0.64	1.23	1.28
Transfers Out ⁸	3.48	0.87	0.87	1.74	1.74
Total Expenditures	\$42.02	\$10.51	\$9.87	\$20.05	\$19.73
Library Fund					
Salaries and Wages ¹⁰	\$55.24	\$13.81	\$13.97	\$26.16	\$26.14
Healthcare Benefits	9.48	2.37	2.30	4.74	4.60
Worker's Compensation	0.55	0.14	0.13	0.26	0.25
Contractual Services	19.08	4.77	4.93	12.96	9.85
Commodities and Materials	1.05	0.26	0.27	0.70	0.55
Utilities	2.76	0.69	0.56	1.25	1.12
Miscellaneous	0.90	0.23	0.05	0.09	0.10
Transfers Out ⁸	0.07	0.02	0.02	0.04	0.04
Pension Contribution	2.52	0.63	0.63	1.26	1.26
Total Expenditures	\$91.65	\$22.91	\$22.85	\$47.45	\$43.90

⁸ Transfers out consist of reimbursements to the corporate fund for central services such as streets and sanitation, and fleet and facility maintenance, which are allocated by quarter and included in the quarterly estimates.

⁹ Expenditures for this fund cannot be categorized like those for other funds. This fund supports street lighting electricity, street and traffic light maintenance, bridge and pavement maintenance, and snow removal. In addition, a portion of these funds is transferred to the CTA to support the City's transportation system. Debt service payments on motor fuel tax revenue bonds, the proceeds of which fund the construction of road-related improvements, are made from this fund in line with budgeted amounts.

¹⁰ This amount does not include retroactive salary payments. Since the collective bargaining agreement wasn't ratified until the fall of 2014 and funds were reserved from 2014 to make the payment, this amount was not budgeted for and the cost is not included above.

ENTERPRISE FUNDS

WATER AND SEWER FUNDS

Water and sewer fund **revenue** estimates, which are adjusted to reflect anticipated collection rates, finished the first and second quarters slightly above budgeted expectations. The budget reflects seasonality in usage, with water consumption typically increasing in the second and third quarters.

Water fund **expenditures** were slightly below budgeted expectations, while sewer fund expenditures were slightly higher than anticipated. Due to the timing of motor fuel cost allocation to these funds, motor fuel expenditures in the sewer fund were at the full year budget amount, and were relatively low in the water fund. For the remainder of the year, fuel costs will be allocated to the water fund. Financing costs in both funds were slightly higher than mid-year expectations, due to the timing of debt service payments. Proceeds from water and sewer revenue bonds fund improvements to the City's water and sewer infrastructure, including the repair of water pipes and sewer lines and the modernization of filtration plants.

AVIATION FUNDS

The Midway and O'Hare Airport funds operate like commercial enterprises, in that each derives its revenue from charges and associated user fees, which are aligned with fund expenditures. Accordingly, first and second quarter **revenue** estimates were adjusted to mirror expenditures.

First and second quarter **expenditures** for the O'Hare and Midway Airport funds were each at 49 percent of budgeted expenditures for the year. Similar to trends in the corporate fund, utilities and healthcare benefit costs were slightly lower than anticipated. Both funds had lower than anticipated spending on commodities and materials, as well as workers compensation. Midway spent less than projected on motor fuel, while O'Hare motor fuel expenditures matched the budget. Salary and wage expenses were higher than anticipated at O'Hare, yet still below 50 percent of the full year budget for such expenses.

ENTERPRISE FUNDS - REVENUE \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Water Fund					
Total Revenue	\$783.03	\$183.45	\$183.10	\$362.21	\$365.75
Sewer Fund					
Total Revenue	\$367.35	\$86.86	\$86.27	\$169.77	\$170.99
O'Hare Fund					
Total Revenue	\$1,053.21	\$263.30	\$257.23	\$522.14	\$514.46
Midway Fund					
Total Revenue	\$245.80	\$61.45	\$60.12	\$125.06	\$120.23

ENTERPRISE FUNDS - EXPENDITURES \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Water Fund					
Salaries and Wages	\$148.13	\$37.03	\$37.40	\$76.49	\$74.80
Healthcare Benefits	22.16	5.54	5.38	11.08	10.77
Worker's Compensation	10.00	2.50	2.94	5.90	5.88
Contractual Services	52.12	13.03	11.84	21.32	23.69
Commodities and Materials	26.75	6.69	3.31	10.05	6.62
Utilities	41.74	5.83	4.04	11.67	8.07
Motor Fuel	2.77	0.69	0.85	1.87	1.69
Claims, Refunds, Judgments, and Legal Fees	4.12	1.03	0.87	2.23	1.75
Miscellaneous	7.87	1.97	1.92	3.93	3.84
Capital and Financing Costs ¹¹	374.30	56.67	59.27	113.35	118.53
Transfers Out ¹²	72.88	18.22	18.22	36.44	36.44
Pension Contribution	20.19	5.05	5.05	10.10	10.10
Total Expenditures	\$783.03	\$154.25	\$151.09	\$304.43	\$302.18

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ENTERPRISE FUNDS CONTINUED

ENTERPRISE FUND - EXPENDITURES \$ MILLIONS	2015 BUDGET	Q1 2015 BUDGET	Q1 2015 ESTIMATES	Q2 2015 BUDGET	Q2 2015 ESTIMATES
Sewer Fund					
Salaries and Wages	\$55.21	\$13.80	\$11.13	\$23.56	\$22.26
Healthcare Benefits	7.33	1.83	1.78	3.66	3.56
Worker's Compensation	4.40	1.10	1.49	2.52	2.98
Contractual Services	10.40	2.60	2.01	4.66	4.01
Commodities and Materials	5.82	1.45	1.34	2.91	2.68
Utilities	0.11	0.03	0.00	0.05	0.00
Motor Fuel	1.49	0.37	0.74	0.72	1.49
Claims, Refunds, Judgments, and Legal Fees	1.75	0.44	0.27	0.55	0.55
Miscellaneous	1.46	0.37	0.20	0.73	0.40
Capital and Financing Costs ¹¹	214.29	29.34	33.07	58.69	66.14
Transfers Out ¹²	57.43	14.36	14.36	28.71	28.71
Pension Contribution	7.66	1.92	1.92	3.83	3.83
Total Expenditures	\$367.35	\$67.61	\$68.30	\$130.60	\$136.60
O'Hare Fund					
Salaries and Wages	\$161.08	\$40.27	\$37.86	\$80.54	\$75.72
Healthcare Benefits	24.25	6.06	5.89	12.13	11.79
Worker's Compensation	12.89	3.22	3.95	9.07	7.89
Contractual Services	246.60	61.65	62.30	125.25	124.60
Commodities and Materials	20.64	5.16	5.30	11.54	10.60
Utilities	26.57	6.64	4.74	9.50	9.48
Motor Fuel	2.59	0.65	0.71	1.42	1.42
Miscellaneous	14.56	3.64	0.48	0.67	0.95
Financing Costs ¹¹	494.83	123.71	123.71	247.41	247.41
Transfers Out ¹²	26.35	6.59	6.59	13.18	13.18
Pension Contribution	22.85	5.71	5.71	11.43	11.43
Total Expenditures	\$1,053.21	\$263.30	\$257.23	\$522.14	\$514.46
Midway Fund					
Salaries and Wages	\$33.48	\$8.37	\$7.46	\$16.74	\$14.93
Healthcare Benefits	4.87	1.22	1.18	2.44	2.37
Worker's Compensation	2.45	0.61	0.70	1.59	1.41
Contractual Services	78.64	19.66	20.09	41.50	40.18
Commodities and Materials	3.80	0.95	0.97	2.45	1.94
Utilities	5.90	1.47	0.99	2.01	1.97
Motor Fuel	0.79	0.20	0.16	0.40	0.33
Miscellaneous	2.72	0.68	0.27	1.36	0.53
Financing Costs ¹¹	97.64	24.41	24.41	48.82	48.82
Transfers Out ¹²	10.84	2.71	2.71	5.42	5.42
Pension Contribution	4.67	1.17	1.17	2.33	2.33
Total Expenditures	\$245.80	\$61.45	\$60.12	\$125.06	\$120.23

¹¹ Capital and financing costs include debt service payments made in connection with capital improvement projects. For the water and sewer funds, these costs also include paygo funding for capital improvement projects, which is spent throughout the year as capital projects proceed.

¹² Transfers out consist of reimbursements to the corporate fund for central services such as police, emergency management, streets and sanitation, and fleet and facility maintenance; and transfers into the water and sewer rate stabilization funds, all of which are allocated by quarter and included in the quarterly estimates.



CITY OF CHICAGO
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