



DEPARTMENT OF FINANCE
CITY OF CHICAGO

July 29, 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 three months ended March 31, 2016. In addition, please find the Balance Sheet at March 31, 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 Three Months Ended March 31, 2016
(Modified Accrual Basis)
(Amounts are in Thousands of Dollars)

	General	Service Concession and Reserve	Bond, Note Redemption and Interest
Revenues:			
Property Tax	\$ -	\$ -	\$ 259,773
Utility Tax	118,565	-	-
Sales Tax (Local)	52,592	-	14,640
Transportation Tax	53,984	-	1,329
State Income Tax	102,772	-	-
State Sales Tax	83,337	-	-
Transaction Tax	95,953	-	-
Recreation Tax	62,469	-	-
Other Taxes	14,730	-	24
Federal/State Grants	173	-	-
Internal Service	50,325	-	-
Licenses and Permits	32,220	-	-
Fines	70,557	-	-
Investment Income	1,442	11,592	10,712
Charges for Services	36,298	-	-
Miscellaneous	25,177	5,258	1
Total Revenues	800,594	16,850	286,479
Expenditures:			
Current:			
General Government	139,265	-	25
Health	7,053	-	-
Public Safety	522,110	-	-
Streets and Sanitation	42,890	-	-
Transportation	8,157	-	-
Debt Service:			
Principal Retirement	4,000	-	62,824
Interest and Other Fiscal Charges	1,212	-	11,006
Total Expenditures	724,687	-	73,855
Revenues (Under) Over Expenditures	75,907	16,850	212,624
Other Financing Sources (Uses):			
Issuance of Debt	\$ -	\$ -	\$ 500,000
Premium	-	-	23,892
Payment to Refunded Bond Escrow Agent	-	-	(502,473)
Total Other Financing Sources (Uses)	-	-	21,419
Net Change in Fund Balance	75,907	16,850	234,043
Fund Balance, Beginning of Period	215,232	(933,978)	236,294
Fund Balance, End of Period	\$ 291,139	\$ (917,128)	\$ 470,337

UNAUDITED

CITY OF CHICAGO, ILLINOIS
BALANCE SHEET
GENERAL, SERVICE CONCESSION & RESERVE, AND BOND, NOTE REDEMPTION & INTEREST FUNDS
March 31, 2016
(Modified Accrual Basis)
(Amounts are in Thousands of Dollars)

	General	Service Concession and Reserve	Bond, Note Redemption and Interest
ASSETS			
Cash and Investments	\$ 173,901	\$ -	\$ 231,196
Cash and Investments with Escrow Agent	-	-	193,420
Receivables (Net of Allowances):			
Property Tax	-	-	302,056
Accounts	217,983	-	528
Due From Other Funds	68,265	-	30,006
Due From Other Governments	253,448	-	38,434
Inventories	23,828	-	-
Restricted Cash and Investments	-	636,059	-
Other Assets	-	-	-
Total Assets	\$ 737,425	\$ 636,059	\$ 795,640
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE			
Liabilities:			
Voucher Warrants Payable	\$ 156,656	\$ -	\$ 25
Bonds, Notes and Other Obligations Payable - Current	-	-	672
Accrued Interest	-	-	42,548
Due To Other Funds	152,981	3,183	104,247
Accrued and Other Liabilities	89,385	2	-
Claims Payable	12,609	-	-
Unearned Revenue	34,655	-	-
Total Liabilities	446,286	3,185	147,492
Deferred Inflows (Outflows)	-	1,550,002	177,811
Fund Balance:			
Total Fund Balance	291,139	(917,128)	470,337
Total Liabilities, Deferred Inflows and Fund Balance	\$ 737,425	\$ 636,059	\$ 795,640

UNAUDITED