

FY2024

CMAP

**Year-end
financial
report**



Chicago Metropolitan
Agency for Planning

Year-end Revenue and Expenditure Report

As of June 30, 2024

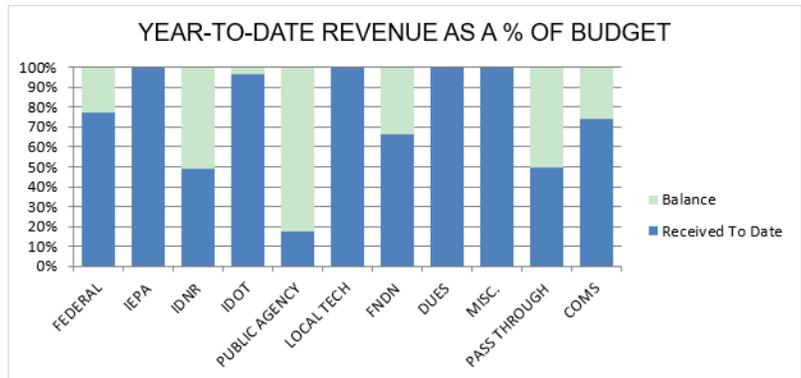
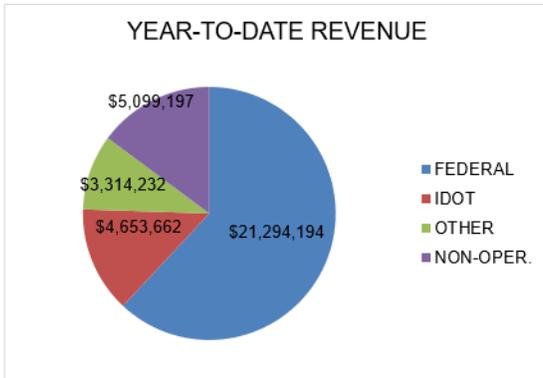
The overall purpose of this year-end financial report is to provide key information on performance of revenues as well as expenses. Therefore, the following items for the fiscal year are being presented to the Executive Committee:

- Fiscal year-to-date revenue and expenditure overview.
- Budget to actual table.

Fiscal Year End Revenue and Expenditure Overview, June 2024

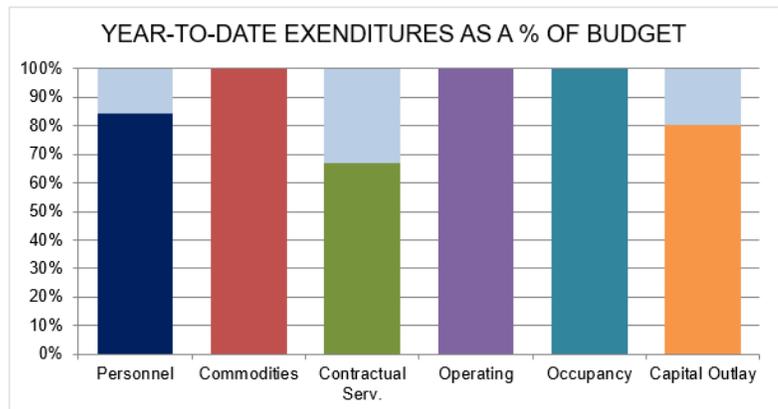
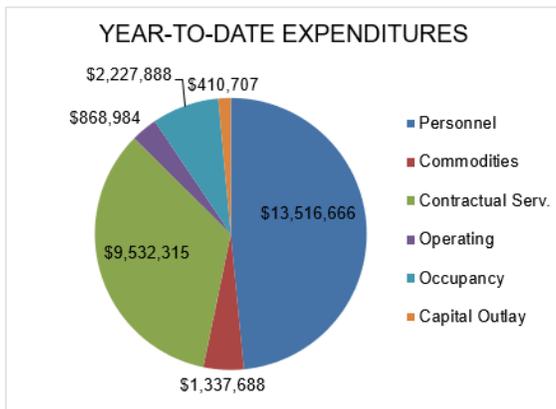
Revenue highlights. Revenue received in FY2024 was comprised of (77%) Federal pass-through and Non-Operational, (14%) IDOT federal match, (7%) Other Public, Foundation, Non-Public Funding and Miscellaneous, and (2%) Local contributions.

Year-to-date, CMAP has collected 82.6% of its FY2024 budgeted revenue from the sources identified in the tables below (excludes non-operational). Many of these revenue sources are reimbursable grants, therefore, revenues trail expenses.



Expenditure highlights. Expenditures for the purposes of this report, are divided into six expenditure categories defined below. Year-to date, the agency has expended 81.1% of the budget in these categories. The three highest dollar categories of expenditures fiscal year-to-date are personnel at 84.3%, contractual services at 66.8%, and commodities at 175.0%.

The expenditures exceeding the budget in commodities includes data acquisitions, such as an expenditure of \$897,851.93 for GIS data acquired from ECOPIA. Previously, these were categorized in the financials under consultant services but are now categorized as commodities. This resulted in an overspend in commodities and underspend in consultant services.



Expenditure Categories

Personnel expenses for salaries and wages provided for all persons employed by CMAP are included in this category. Paid time off hours taken such as vacation, sick, personal days, and parental, family and medical leaves are included in this category.

Commodities are supplies, materials and articles which are consumed during their use or are materially altered when used. These items have a unit cost under \$3,000.00, a limited life, and are not subject to depreciation.

Contractual Services are expenditures for contracted services performed by non-employees which are required by a division or the board in the execution of its assigned function.

General Operating expenses include payments for services provided to CMAP in the normal operations of a business. These include postage, meeting expenses, memberships, conferences, etc. Employee travel reimbursements are also under this expenditure category including both in-region and out-of-region travel, and training expenses.

Occupancy expenses are rent/office maintenance expenses which include payment of utility costs, office lease, real estate taxes, telephone charges, and office maintenance provided by the building operations. This would include all costs paid by CMAP to occupy the physical office space.

Capital expenses include payments for the acquisition, replacement, or substantial increase in value of assets which are not expendable in first use, with a life expectancy exceeding one year, subject to depreciation and with a unit cost greater than \$5,000.00.

Fiscal Year End Budget to Actual Table, June 2024

	<u>Received/ Expended To Date</u>	<u>FY 2024 Budget</u>	<u>Remaining Balance</u>	<u>% of Budget</u>
OPERATIONAL				
REVENUES				
By Program				
Federal	\$ 19,119,393	\$ 25,251,939	\$ 6,132,546	75.7%
Federal Carry Forward	2,174,801	2,244,582	69,780	96.9%
State	4,653,662	4,814,788	161,126	96.7%
IDNR	117,252	239,885	122,634	48.9%
IEPA	100,775	156,805	56,029	64.3%
Other Public Agencies	27,743	158,701	130,958	17.5%
Foundations and Non-Public Agencies	248,812	374,855	126,043	66.4%
Local Technical Assistance	289,281	168,196	(121,084)	172.0%
Service Fees	288,490	408,005	119,515	70.7%
Contributions	2,102,584	1,603,205	(499,379)	131.1%
Miscellaneous	139,296	25,000	(114,296)	557.2%
Total Revenues	<u><u>\$ 29,262,088</u></u>	<u><u>\$ 35,445,960</u></u>	<u><u>\$ 6,183,872</u></u>	<u><u>87.5%</u></u>
EXPENDITURES				
By Category				
Personnel	\$ 13,516,666	\$ 16,043,032	\$ 2,526,366	84.3%
Commodities	1,337,688	764,501	(573,187)	175.0%
Contractual Services	9,532,315	14,276,859	4,744,544	66.8%
Operating Expenses	868,984	773,230	(95,754)	112.4%
Occupancy Expenses	2,227,888	2,006,003	(221,884)	111.1%
Capital Outlay	410,707	511,350	100,643	80.3%
Total Expenditures	<u><u>\$ 27,894,247</u></u>	<u><u>\$ 34,374,975</u></u>	<u><u>\$ 6,480,728</u></u>	<u><u>81.1%</u></u>
NON-OPERATIONAL				
REVENUE				
Pass-Through	\$ 2,499,449	\$ 5,042,278	\$ 2,542,829	49.6%
Council of Mayors	1,450,833	1,951,519	500,686	74.3%
CMAP Match	-	32,971	32,971	0.0%
In-Kind Services	1,148,914	1,260,569	111,655	0.0%
Total, Non-Operations Revenues	<u><u>\$ 5,099,197</u></u>	<u><u>\$ 8,287,337</u></u>	<u><u>\$ 3,188,140</u></u>	<u><u>61.5%</u></u>
EXPENDITURES				
Pass-Through	2,211,677	\$ 2,887,893	\$ 676,216	76.6%
Council of Mayors	1,450,833	1,951,519	500,686	74.3%
CMAP Match	-	-	-	0.0%
In-Kind Services	1,148,914	721,973	(426,941)	0.0%
Applied Overhead	-	3,172,284	3,172,284	0.0%
Total, Non-Operations Expenditures	<u><u>\$ 4,811,424</u></u>	<u><u>\$ 8,733,669</u></u>	<u><u>\$ 3,922,244</u></u>	<u><u>55.1%</u></u>

End report
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