

# **Treasurer's Report**

**May 31, 2016**

# **MONTHLY COUNCIL TREASURER'S REPORT**

## **For The Period Ending May 31, 2016**

### **Overview**

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### **Budget Philosophy**

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### **Report Format**

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### **Comments**

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$21,334 higher than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$12,076 higher than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$135,007 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, Corporate Fund** - Actual receipts are \$5,507 higher than the proposed budget.

**Intergovernmental Revenue, Corporate Fund** - This line includes all Federal and State grants as well as replacement tax.

**User Charges, All Funds** - Revenue from user charges for the year are \$452,394 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are higher than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Warren J. Drewes, Treasurer**



**Balance Sheet**  
**As of May 31, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**May 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 115,187,864	\$ 13,520,487	\$ 2,942,749	\$ 8,504,693	\$ -	\$ 13,544,042	\$ 14,353,048	\$ 62,322,845	\$ -
Restricted Cash	5,618,611	-	-	878,485	2,150,648	2,561,430	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	9,210,457	431,630	9,423	52,372	-	8,705,660	11,372	-	-
Interest	175,218	34,847	-	-	-	16,158	2,563	121,650	-
Prepaid Expenses	630,212	11,834	-	-	-	7,142	569,821	41,415	-
Due from Other Governments	5,213,650	5,138,607	75,043	-	-	-	-	-	-
Due from Other Funds	1,659,088	910,559	-	-	745,335	3,194	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	3,798,091	-	-	-	-	-	3,798,091	-	-
Deferred Charges	15,653,014	-	-	-	-	1,778,222	-	-	13,874,792
Advances to Other Funds	6,813,329	5,888,377	-	-	-	924,952	-	-	-
Other Assets	802,094	802,094	-	-	-	-	-	-	-
Capital Assets									
Land	62,199,861	-	-	-	-	2,162,294	-	-	60,037,567
Intangibles	4,126,527	-	-	-	-	647,753	-	-	3,478,774
Buildings	111,433,958	-	-	-	-	61,573,795	-	-	49,860,163
Improvements	333,414,928	-	-	-	-	177,490,102	1,233,272	-	154,691,554
Equipment	12,043,708	-	-	-	-	6,668,718	392,018	-	4,982,972
Vehicles	13,214,346	-	-	-	-	4,128,519	9,085,827	-	-
Construction in Progress	8,705,721	-	-	-	-	7,988,379	-	-	717,342
Accumulated Depreciation	(225,349,881)	-	-	-	-	(118,859,263)	(6,047,077)	-	(100,443,541)
<b>Total Assets</b>	<b>\$ 498,928,265</b>	<b>\$ 39,202,867</b>	<b>\$ 4,645,740</b>	<b>\$ 9,435,550</b>	<b>\$ 3,155,495</b>	<b>\$ 169,376,097</b>	<b>\$ 23,426,983</b>	<b>\$ 62,485,910</b>	<b>\$ 187,199,623</b>

**Summary of Revenue and Expenditures  
for the Period Ending May 31, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**May 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 8,996,674	\$ 795,971	\$ -	\$ 2,935,498	\$ -	\$ 4,992,182	\$ 272,498	\$ 525	\$ -
Contracts Payable	2,839,600	-	358,010	214,222	-	2,267,368	-	-	-
Claims Payable	1,165,203	-	-	-	-	251,919	913,284	-	-
Accrued Salaries	550,532	414,573	-	-	-	113,953	22,006	-	-
Accrued Interest	1,564,320	-	-	-	-	383,939	-	-	1,180,381
Escrows & Deposits	1,811,215	1,299,024	-	-	-	512,191	-	-	-
Due to Other Funds	1,656,825	748,529	-	558,067	350,229	-	-	-	-
Deferred Revenue	18,138,034	12,581,663	1,618,525	9,677	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,813,329	-	3,594,436	848,941	-	1,445,000	924,952	-	-
Accrued Compensated Absences	3,800,771	-	-	-	-	478,952	92,710	-	3,229,109
Net OPEB Obligation	6,021,299	-	-	-	-	888,472	216,214	-	4,916,613
Net Pension Liability	56,994,716	-	-	-	-	4,353,017	-	-	52,641,699
General Obligation Bonds	82,790,507	-	-	-	-	15,491,768	-	-	67,298,739
Revenue Bonds	6,920,000	-	-	-	-	-	-	-	6,920,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
<b>Total Liabilities</b>	<b>228,979,083</b>	<b>15,850,520</b>	<b>5,570,971</b>	<b>4,566,405</b>	<b>609,741</b>	<b>60,048,365</b>	<b>2,441,664</b>	<b>525</b>	<b>139,890,892</b>
<b>Equity-</b>									
Fund Balance	77,150,746	23,352,347	(925,231)	4,869,145	2,545,754	-	-	-	47,308,731
Retained Earnings	192,798,436	-	-	-	-	109,327,732	20,985,319	62,485,385	-
<b>Total Equity</b>	<b>269,949,182</b>	<b>23,352,347</b>	<b>(925,231)</b>	<b>4,869,145</b>	<b>2,545,754</b>	<b>109,327,732</b>	<b>20,985,319</b>	<b>62,485,385</b>	<b>47,308,731</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 498,928,265</b>	<b>\$ 39,202,867</b>	<b>\$ 4,645,740</b>	<b>\$ 9,435,550</b>	<b>\$ 3,155,495</b>	<b>\$ 169,376,097</b>	<b>\$ 23,426,983</b>	<b>\$ 62,485,910</b>	<b>\$ 187,199,623</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
727,356	727,356	1,163,179	Property Tax	12,522,749	12,522,749	12,522,749
1,180,697	1,159,363	1,108,323	Sales & Use Tax	17,272,923	17,272,923	17,294,257
-	6,032	5,344	Admissions Tax	77,186	77,186	71,154
220,357	208,281	197,119	Franchise Fees	3,703,904	3,703,904	3,715,980
176,892	171,385	186,114	Hotel Tax	1,848,561	1,848,561	1,854,068
76,201	79,236	79,506	Telecommunication Tax	998,800	998,800	995,765
97,029	71,772	70,860	Alcohol Tax	1,092,248	1,092,248	1,117,505
204,291	218,342	219,159	Licenses & Permits	533,318	533,318	523,839
23,401	21,069	17,359	Fines & Court Fees	417,056	417,056	419,388
449,763	584,770	591,078	State Tax Allotments	3,476,614	3,476,614	3,341,607
129,902	138,439	134,885	Intergovernmental Revenue	271,172	271,172	262,635
9,269	17,954	15,045	Reimbursement for Services	470,348	470,348	461,663
2,344	3,751	989	Miscellaneous Revenue	111,290	111,290	107,555
-	625	-	Sale Of Property	8,500	8,500	7,875
7,235	5,679	2,584	Investment Income	135,654	135,654	137,210
-	-	-	Interfund Transfers & Loans	190,000	190,000	190,000
<b>3,304,737</b>	<b>3,414,054</b>	<b>3,791,544</b>	<b>Total Revenue</b>	<b>43,130,323</b>	<b>43,130,323</b>	<b>43,023,250</b>
<b>Expenditures</b>						
3,014,602	2,892,224	3,674,422	Personal Services	28,499,050	28,510,911	28,547,535
70,784	85,976	57,361	Commodities	1,752,903	1,744,371	1,734,181
773,679	945,569	815,872	Contractual Services	9,944,304	10,262,651	10,103,906
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
62,217	66,421	66,369	Other Operating Expenditures	204,581	204,581	200,377
(417,064)	(417,064)	(405,327)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
5,142	5,142	12,244	Capital	126,800	150,689	150,689
382	382	382	Debt Service Costs	4,586	4,586	4,586
1,010,026	1,010,026	665,300	Interfund Transfers	6,466,007	6,466,007	6,466,007
<b>5,924,315</b>	<b>5,993,223</b>	<b>6,095,579</b>	<b>Total Expenditures</b>	<b>43,398,010</b>	<b>43,743,575</b>	<b>43,607,060</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
-	5,438	4,981	Property Tax	35,000	35,000	29,562
4,865,987	4,173,806	4,437,222	User Charges	62,444,494	62,444,494	63,136,675
440,266	408,822	27,945	Reimbursement for Services	566,620	745,020	786,583
7,262	5,828	9,088	Miscellaneous Revenue	191,500	191,500	192,934
-	5,931	-	Sale Of Property	20,000	20,000	14,069
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
1,087	59	199	Investment Income	2,000	2,000	3,028
-	-	-	Financing Proceeds	1,620,000	2,292,047	2,292,047
-	-	61,664	Interfund Transfers & Loans	315,664	315,664	315,664
<b>5,601,794</b>	<b>4,887,076</b>	<b>4,947,152</b>	<b>Total Revenue</b>	<b>65,482,470</b>	<b>66,332,917</b>	<b>67,057,754</b>
			<b>Expenditures</b>			
352,797	362,360	570,164	Personal Services	3,814,193	3,815,245	3,805,681
13,338	23,463	18,000	Commodities	316,755	318,335	308,211
3,722,518	3,920,767	3,712,038	Contractual Services	45,084,932	45,219,205	45,012,958
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
371,037	419,615	346,226	Other Operating Expenditures	6,167,052	6,167,052	6,118,474
164,308	164,309	160,456	Allocations	1,971,701	1,971,701	1,971,701
90,885	90,885	116,813	Capital	4,546,600	7,173,170	7,173,170
109,247	109,247	111,068	Debt Service Costs	1,233,082	1,233,082	1,233,082
45,113	45,113	49,232	Interfund Transfers & Loans	498,429	498,429	498,429
<b>5,081,435</b>	<b>5,347,951</b>	<b>5,290,050</b>	<b>Total Expenditures</b>	<b>63,844,936</b>	<b>66,608,411</b>	<b>66,333,898</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
390,004	416,500	354,707	User Charges	6,032,152	6,032,152	6,005,656
1,281	1,060	1,344	Reimbursement for Services	18,100	18,100	18,321
14,536	6,961	694	Miscellaneous Revenue	165,314	165,314	172,889
3,280	641	1,120	Sale Of Property	20,380	20,380	23,019
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
901	285	480	Investment Income	31,500	31,500	32,116
-	-	-	Financing Proceeds	-	2,446,323	2,446,323
<b>542,870</b>	<b>558,315</b>	<b>492,551</b>	<b>Total Revenue</b>	<b>6,400,314</b>	<b>8,846,637</b>	<b>8,831,192</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
141,876	150,167	244,268	Personal Services	1,472,781	1,473,515	1,465,109
21,789	39,925	25,046	Commodities	486,199	487,960	469,824
85,770	89,943	98,103	Contractual Services	995,287	1,019,605	1,016,932
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
4,274	6,718	5,711	Other Operating Expenditures	88,056	88,056	85,612
74,668	74,667	71,998	Allocations	896,012	896,012	896,012
608	608	2,930	Capital	1,057,300	3,712,630	3,712,630
195,007	195,007	198,934	Debt Service Costs	1,204,716	1,204,716	1,204,716
15,223	15,223	16,613	Interfund Transfers & Loans	159,416	159,416	159,416
<b>632,083</b>	<b>665,126</b>	<b>722,809</b>	<b>Total Expenditures</b>	<b>6,452,635</b>	<b>9,134,778</b>	<b>9,103,119</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
671,297	708,134	619,551	User Charges	9,338,910	9,338,910	9,302,073
1,501	1,280	1,504	Reimbursement for Services	24,000	24,000	24,221
17,658	1,607	3,989	Miscellaneous Revenue	59,041	59,041	75,092
-	-	-	Sale Of Property	5,050	5,050	5,050
306,671	306,671	325,756	Reserves	306,671	306,671	306,671
551	236	260	Investment Income	6,000	6,000	6,315
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
<b>997,678</b>	<b>1,017,928</b>	<b>951,060</b>	<b>Total Revenue</b>	<b>11,353,672</b>	<b>11,353,672</b>	<b>11,333,422</b>
<b>Expenditures</b>						
245,319	250,775	355,588	Personal Services	2,055,930	2,055,930	2,050,473
5,556	15,558	14,382	Commodities	274,433	275,093	265,090
159,290	174,213	132,124	Contractual Services	2,028,931	2,027,984	2,009,062
206,671	206,671	175,756	Replacement Reserves	206,671	206,671	206,671
719	2,827	2,892	Other Operating Expenditures	92,112	92,112	105,516
111,014	111,014	107,588	Allocations	1,332,164	1,332,164	1,332,164
743	743	39,111	Capital	2,875,000	3,292,799	3,292,799
394,230	394,230	400,604	Debt Service Costs	2,379,086	2,379,086	2,379,086
28,961	28,961	31,606	Interfund Transfers & Loans	303,692	303,692	303,692
<b>1,152,503</b>	<b>1,184,992</b>	<b>1,259,651</b>	<b>Total Expenditures</b>	<b>11,548,019</b>	<b>11,965,531</b>	<b>11,944,553</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
40,108	40,436	39,250	User Charges	495,000	495,000	494,672
-	-	-	Reimbursement for Services	-	-	-
181	312	149	Miscellaneous Revenue	8,900	8,900	8,769
625	298	229	Sale Of Property	6,500	6,500	6,827
-	-	-	Investment Income	575	575	575
232,345	232,345	-	Interfund Transfers	232,345	232,345	232,345
<b>273,259</b>	<b>273,391</b>	<b>39,628</b>	<b>Total Revenue</b>	<b>743,320</b>	<b>743,320</b>	<b>743,188</b>
			<b>Expenditures</b>			
-	-	-	Commodities	6,000	6,000	6,000
1,158	83	(37)	Contractual Services	647,200	649,400	650,475
-	108	-	Other Operating Expenditures	1,296	1,296	1,188
7,735	7,735	7,149	Allocations	92,824	92,824	92,824
<b>8,893</b>	<b>7,926</b>	<b>7,112</b>	<b>Total Expenditures</b>	<b>747,320</b>	<b>749,520</b>	<b>750,487</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
12,982	37,274	36,424	Property Tax	1,660,834	1,660,834	1,636,542
-	-	-	Sales & Use Tax	29,313	29,313	29,313
3,902	-	-	Hotel Tax	70,375	70,375	74,277
-	-	-	Investment Income	693	693	693
-	-	-	Interfund Transfers	-	-	-
<b>16,884</b>	<b>37,274</b>	<b>36,424</b>	<b>Total Revenue</b>	<b>1,761,215</b>	<b>1,761,215</b>	<b>1,740,825</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
140,174	140,174	155,449	Interfund Transfers	1,512,353	1,512,353	1,512,353
<b>140,174</b>	<b>140,174</b>	<b>155,449</b>	<b>Total Expenditures</b>	<b>1,512,353</b>	<b>1,512,353</b>	<b>1,512,353</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
75,043	73,633	76,691	State Tax Allotments	844,600	844,600	846,010
412	203	227	Investment Income	3,000	3,000	3,209
-	-	-	Interfund Transfers	-	-	-
<b>75,455</b>	<b>73,836</b>	<b>76,918</b>	<b>Total Revenue</b>	<b>847,600</b>	<b>847,600</b>	<b>849,219</b>



**Monthly Council Treasurer's Report  
May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
-	-	-	Capital	1,950,407	1,950,407	1,950,407
-	-	-	<b>Total Expenditures</b>	<b>1,950,407</b>	<b>1,950,407</b>	<b>1,950,407</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
-	-	-	Intergovernmental Revenue	331,250	331,250	331,250
-	-	-	Reimbursement for Services	95,172	95,172	95,172
-	-	-	Miscellaneous Revenue	-	40,000	40,000
232,098	232,098	229,721	Reserves	216,398	232,098	232,098
2,449	1,092	1,413	Investment Income	19,500	19,500	20,857
-	-	-	Financing Proceeds	4,790,000	4,790,000	4,790,000
-	-	611,930	Interfund Transfers	2,274,789	2,274,789	2,274,789
<b>234,547</b>	<b>233,190</b>	<b>843,064</b>	<b>Total Revenue</b>	<b>7,727,109</b>	<b>7,782,809</b>	<b>7,784,166</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
-	8,375	-	Contractual Services	108,000	363,217	354,842
51	-	-	Other Operating Expenditures	-	51	102
45,769	45,769	23,089	Capital	7,779,250	11,577,758	11,577,758
-	-	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	199,975	Interfund Transfers	569,663	569,663	569,663
<b>169,407</b>	<b>177,731</b>	<b>223,064</b>	<b>Total Expenditures</b>	<b>8,456,913</b>	<b>12,543,201</b>	<b>12,534,877</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
-	-	-	Property Tax	-	-	-
101,250	82,808	82,500	Sales & Use Tax	1,060,875	1,060,875	1,079,317
35	12	11	Investment Income	150	150	173
-	-	-	Financing Proceeds	-	9,586,633	9,586,633
1,070,739	1,070,739	1,118,174	Interfund Transfers	6,498,426	6,498,426	6,498,426
<b>1,172,024</b>	<b>1,153,559</b>	<b>1,200,685</b>	<b>Total Revenue</b>	<b>7,559,451</b>	<b>17,146,084</b>	<b>17,164,549</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	7,100	48,749	48,749
1,070,739	1,070,739	1,118,174	Debt Service Costs & Refunding	7,719,404	17,415,146	17,415,146
<b>1,070,739</b>	<b>1,070,739</b>	<b>1,118,174</b>	<b>Total Expenditures</b>	<b>7,726,504</b>	<b>17,463,895</b>	<b>17,463,895</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
36,776	60,875	39,016	Charges to Other Funds	1,165,188	1,165,188	1,141,089
100,892	143,241	112,065	Sale of Inventory	3,000,000	3,000,000	2,957,651
-	-	-	Sale Of Property	-	-	-
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
-	-	-	Investment Income	-	-	-
<b>162,281</b>	<b>228,729</b>	<b>171,285</b>	<b>Total Revenue</b>	<b>4,189,801</b>	<b>4,189,801</b>	<b>4,123,353</b>
			<b>Expenditures</b>			
49,101	47,383	56,696	Personal Services	494,122	494,615	496,333
107,619	144,219	111,876	Commodities	3,042,421	3,042,210	3,005,610
4,242	4,314	8,568	Contractual Services	56,324	58,598	58,526
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
96	125	124	Other Operating Expenditures	2,331	2,331	2,302
25,010	25,010	24,536	Allocations	300,120	300,120	300,120
540	540	-	Capital	85,500	86,040	86,040
<b>201,221</b>	<b>236,204</b>	<b>212,004</b>	<b>Total Expenditures</b>	<b>3,995,431</b>	<b>3,998,527</b>	<b>3,963,544</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
127,139	135,779	111,224	Charges to Other Funds	1,654,433	1,654,433	1,645,793
-	-	-	Sale Of Property	-	-	-
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
-	-	-	Investment Income	3,000	3,000	3,000
<b>1,391,711</b>	<b>1,400,351</b>	<b>1,179,480</b>	<b>Total Revenue</b>	<b>2,922,005</b>	<b>2,922,005</b>	<b>2,913,365</b>
			<b>Expenditures</b>			
65,213	73,065	76,319	Personal Services	649,797	650,547	642,695
23,986	19,558	20,162	Commodities	392,096	392,302	396,730
8,334	12,061	19,812	Contractual Services	204,275	205,038	201,311
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
2,662	3,603	3,634	Other Operating Expenditures	42,024	42,801	41,860
23,248	23,248	22,842	Allocations	278,975	278,975	278,975
1,480	1,480	-	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
<b>133,669</b>	<b>141,761</b>	<b>153,413</b>	<b>Total Expenditures</b>	<b>2,115,613</b>	<b>2,820,256</b>	<b>2,812,164</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
350,629	389,398	383,594	Insurance Premiums	4,309,949	4,309,949	4,271,180
751	257	313	Investment Income	5,200	5,200	5,694
<b>351,380</b>	<b>389,655</b>	<b>383,907</b>	<b>Total Revenue</b>	<b>4,315,149</b>	<b>4,315,149</b>	<b>4,276,874</b>
<b>Expenditures</b>						
-	-	-	Personal Services	35,365	37,365	37,365
-	847	7	Commodities	12,300	10,300	9,453
91,030	96,798	90,163	Contractual Services	767,200	770,533	764,765
140,680	177,782	143,500	Other Operating Expenditures	4,008,500	4,008,500	3,971,398
9,144	9,144	8,878	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
<b>240,854</b>	<b>284,571</b>	<b>242,548</b>	<b>Total Expenditures</b>	<b>4,933,093</b>	<b>4,936,426</b>	<b>4,892,709</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
3,877	518	471	Investment Income	11,800	11,800	15,159
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
<b>1,063,877</b>	<b>1,060,518</b>	<b>1,000,471</b>	<b>Total Revenue</b>	<b>1,071,800</b>	<b>1,071,800</b>	<b>1,075,159</b>
<b>Expenditures</b>						
246,242	8,333	5,162	Contractual Services	518,375	525,878	763,787
38,025	15,332	6,954	Other Operating Expenditures	456,000	458,916	481,609
908	908	882	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
<b>285,175</b>	<b>24,573</b>	<b>12,998</b>	<b>Total Expenditures</b>	<b>985,271</b>	<b>995,690</b>	<b>1,256,292</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - May 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
-	176,126	189,120	User Charges	371,128	420,868	244,742
12,037	32,737	42,309	Reserves	32,737	27,737	7,037
-	-	-	Investment Income	400	400	400
-	-	-	Interfund Transfers	-	-	-
<b>12,037</b>	<b>208,863</b>	<b>231,429</b>	<b>Total Revenue</b>	<b>404,265</b>	<b>449,005</b>	<b>252,179</b>
			<b>Expenditures</b>			
16,311	19,573	24,649	Personal Services	177,551	177,551	174,289
235	498	273	Commodities	8,324	8,324	8,061
6,832	14,087	7,677	Contractual Services	83,689	83,189	75,934
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
5,255	5,399	5,328	Other Operating Expenditures	8,756	9,256	9,112
1,029	1,029	998	Allocations	12,348	12,348	12,348
68	68	1,528	Capital	167,400	217,208	217,208
-	-	673,594	Interfund Transfers & Loans	61,664	61,664	61,664
<b>30,767</b>	<b>41,691</b>	<b>715,084</b>	<b>Total Expenditures</b>	<b>520,769</b>	<b>570,577</b>	<b>559,653</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - May 31, 2016**

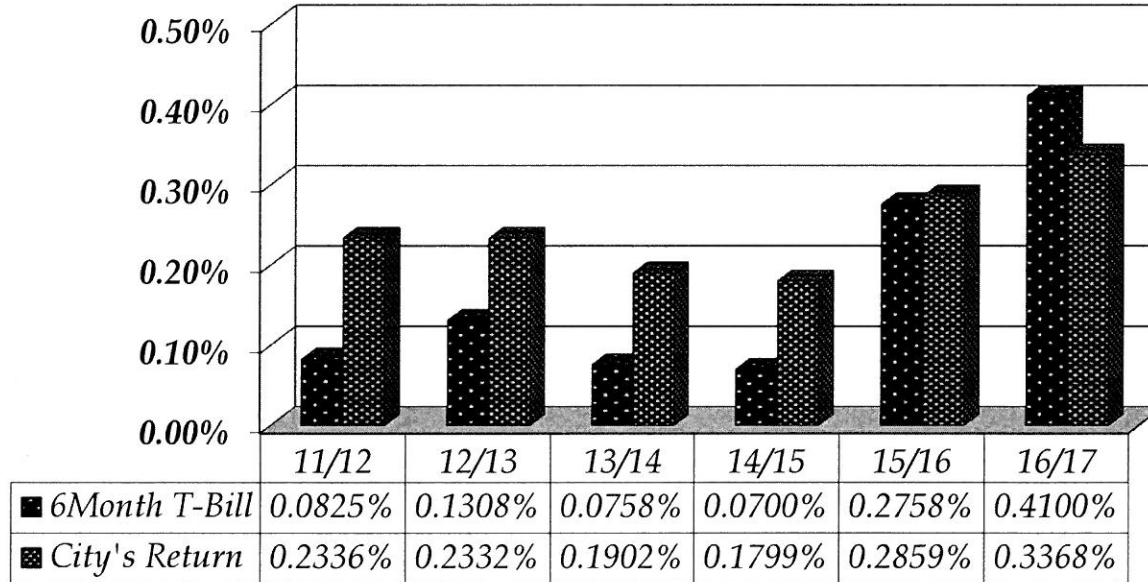
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
740,338	770,068	1,204,584	Property Tax	14,218,583	14,218,583	14,188,853
1,281,947	1,242,171	1,190,823	Sales & Use Tax	18,363,111	18,363,111	18,402,887
-	6,032	5,344	Admissions Tax	77,186	77,186	71,154
220,357	208,281	197,119	Franchise Fees	3,703,904	3,703,904	3,715,980
180,794	171,385	186,114	Hotel Tax	1,918,936	1,918,936	1,928,345
76,201	79,236	79,506	Telecommunication Tax	998,800	998,800	995,765
97,029	71,772	70,860	Alcohol Tax	1,092,248	1,092,248	1,117,505
204,291	218,342	219,159	Licenses & Permits	533,318	533,318	523,839
23,401	21,069	17,359	Fines & Court Fees	417,056	417,056	419,388
524,806	658,403	667,769	State Tax Allotments	4,321,214	4,321,214	4,187,617
129,902	138,439	134,885	Intergovernmental Revenue	627,422	627,422	618,885
5,967,396	5,515,002	5,639,850	User Charges	78,681,684	78,731,424	79,183,818
452,317	429,116	45,838	Reimbursement for Services	1,174,240	1,352,640	1,385,960
41,981	18,459	14,909	Miscellaneous Revenue	536,045	576,045	597,239
163,915	196,654	150,240	Charges to Other Funds	2,819,621	2,819,621	2,786,882
104,797	150,736	113,414	Sale Of Property	3,060,430	3,060,430	3,014,491
2,260,051	2,280,751	2,226,505	Reserves	2,265,051	2,275,751	2,255,051
1,350,629	1,389,398	1,383,594	Insurance Premiums	5,309,949	5,309,949	5,271,180
17,298	8,341	5,958	Investment Income	219,472	219,472	228,429
-	-	-	Financing Proceeds	7,999,000	20,704,003	20,704,003
1,363,084	1,363,084	1,791,768	Interfund Transfers	9,571,224	9,571,224	9,571,224
<b>15,200,534</b>	<b>14,936,739</b>	<b>15,345,598</b>	<b>Total Revenue</b>	<b>157,908,494</b>	<b>170,892,337</b>	<b>171,168,495</b>
<b>Expenditures</b>						
3,885,219	3,795,547	5,002,106	Personal Services	37,198,789	37,215,679	37,219,480
243,307	330,044	247,107	Commodities	6,291,431	6,284,895	6,203,160
5,099,095	5,274,543	4,889,482	Contractual Services	60,445,617	61,234,047	61,061,247
1,940,674	1,940,674	1,671,856	Replacement Reserves	1,940,674	1,940,674	1,940,674
625,016	697,930	580,738	Other Operating Expenditures	11,070,708	11,074,952	11,017,550
-	-	-	Allocations	-	-	-
145,235	145,235	195,715	Capital	19,127,957	29,402,548	29,402,548
1,769,605	1,769,605	1,829,162	Debt Service Costs	12,540,874	22,269,128	22,269,128
1,363,084	1,363,084	1,791,769	Interfund Transfers	9,571,224	9,571,224	9,571,224
<b>15,071,235</b>	<b>15,316,662</b>	<b>16,207,935</b>	<b>Total Expenditures</b>	<b>158,187,274</b>	<b>178,993,147</b>	<b>178,685,011</b>

# **Investment Summary**

**May 31, 2016**

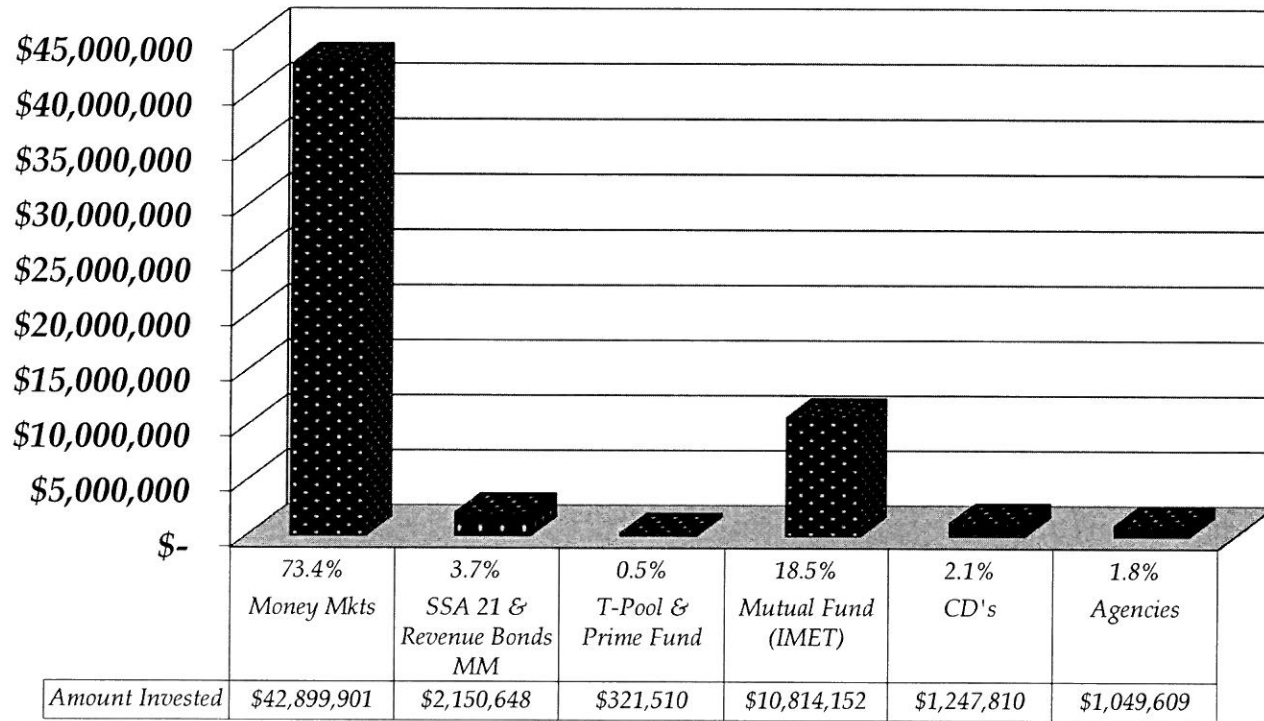


## City of St. Charles Investment Portfolio Earnings Comparison



The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

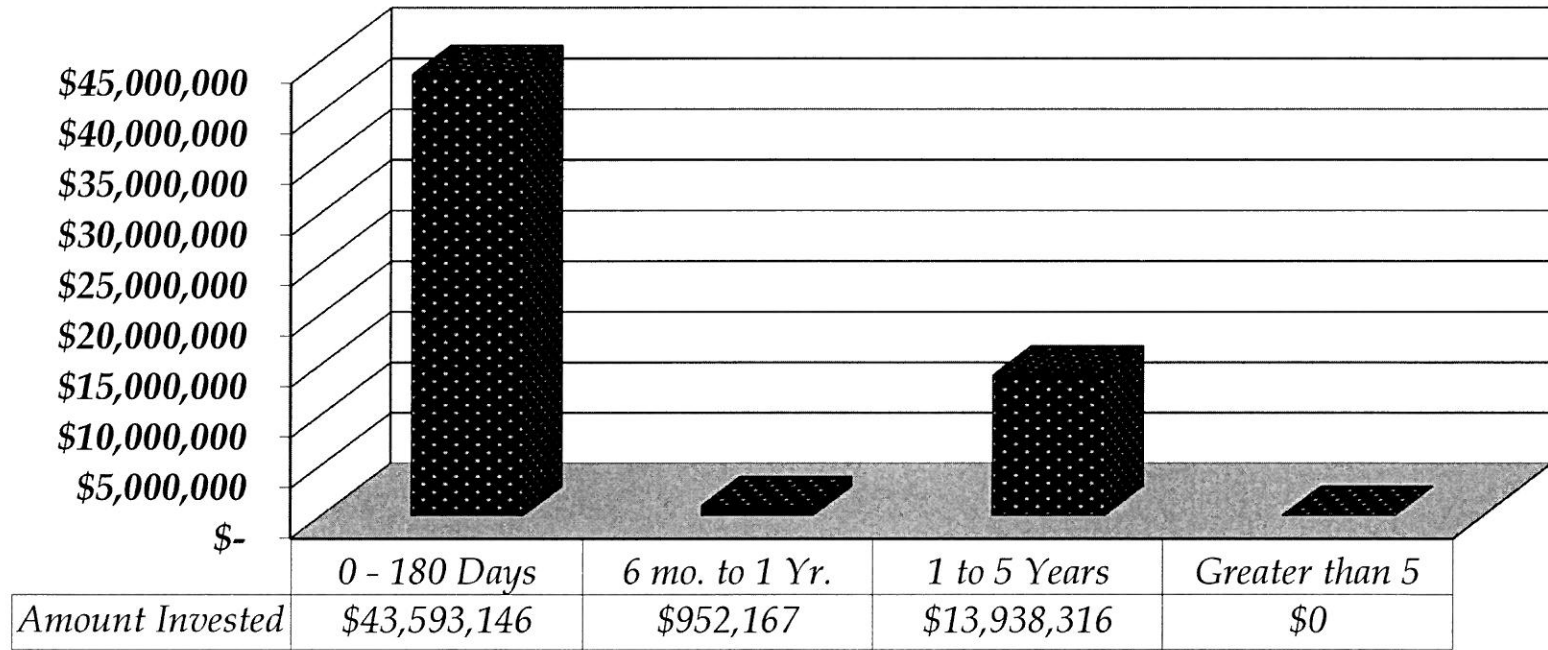
## City of St. Charles Investment Portfolio by Type - May 31, 2016



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.



## City of St. Charles Investment Portfolio Composition - May 31, 2016



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.

# **Treasurer's Report**

**June 30, 2016**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending June 30, 2016

### Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### Comments

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$56,073 higher than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$6,736 higher than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$162,864 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, Corporate Fund** - Actual receipts are \$15,227 higher than the proposed budget.

**Intergovernmental Revenue, Corporate Fund** - This line includes all Federal and State grants as well as replacement tax.

**User Charges, All Funds** - Revenue from user charges for the year are \$1,003,480 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Warren J. Drewes, Treasurer**

**Balance Sheet**  
**As of June 30, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**June 30, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Assets</b>									
Cash & Investments	\$ 121,260,612	\$ 17,585,203	\$ 3,758,019	\$ 7,842,941	\$ 118,693	\$ 13,902,660	\$ 13,989,297	\$ 64,063,799	\$ -
Restricted Cash	6,094,420	-	-	878,821	2,646,028	2,541,523	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	10,231,682	432,044	9,423	52,372	-	9,613,033	124,810	-	-
Interest	166,234	38,847	-	-	-	5,721	16	121,650	-
Prepaid Expenses	62,669	14,112	-	-	-	7,142	-	41,415	-
Due from Other Governments	4,659,777	4,584,734	75,043	-	-	-	-	-	-
Due from Other Funds	1,329,309	944,309	-	-	385,000	-	-	-	-
Due from Other Companies	162	-	-	-	-	-	162	-	-
Inventory	3,902,188	-	-	-	-	-	3,902,188	-	-
Deferred Charges	15,653,014	-	-	-	-	1,778,222	-	-	13,874,792
Advances to Other Funds	6,813,329	5,888,377	-	-	-	924,952	-	-	-
Other Assets	796,882	796,882	-	-	-	-	-	-	-
Capital Assets									
Land	62,199,861	-	-	-	-	2,162,294	-	-	60,037,567
Intangibles	4,126,527	-	-	-	-	647,753	-	-	3,478,774
Buildings	111,433,958	-	-	-	-	61,573,795	-	-	49,860,163
Improvements	333,414,928	-	-	-	-	177,490,102	1,233,272	-	154,691,554
Equipment	12,043,708	-	-	-	-	6,668,718	392,018	-	4,982,972
Vehicles	13,214,346	-	-	-	-	4,128,519	9,085,827	-	-
Construction in Progress	8,705,721	-	-	-	-	7,988,379	-	-	717,342
Accumulated Depreciation	(225,349,881)	-	-	-	-	(118,859,263)	(6,047,077)	-	(100,443,541)
<b>Total Assets</b>	<b>\$ 505,136,915</b>	<b>\$ 42,748,940</b>	<b>\$ 5,461,010</b>	<b>\$ 8,774,134</b>	<b>\$ 3,409,233</b>	<b>\$ 170,608,550</b>	<b>\$ 22,708,561</b>	<b>\$ 64,226,864</b>	<b>\$ 187,199,623</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**June 30, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 8,803,019	\$ 587,350	\$ -	\$ 2,958,521	\$ -	\$ 5,124,763	\$ 131,860	\$ 525	\$ -
Contracts Payable	2,839,600	-	358,010	214,222	-	2,267,368	-	-	-
Claims Payable	1,165,203	-	-	-	-	251,919	913,284	-	-
Accrued Salaries	550,532	414,573	-	-	-	113,953	22,006	-	-
Accrued Interest	1,564,320	-	-	-	-	383,939	-	-	1,180,381
Escrows & Deposits	1,862,186	1,351,424	-	-	-	510,762	-	-	-
Due to Other Funds	1,327,046	385,000	-	558,067	383,979	-	-	-	-
Deferred Revenue	18,112,816	12,556,445	1,618,525	9,677	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,813,329	-	3,594,436	848,941	-	1,445,000	924,952	-	-
Accrued Compensated Absences	3,800,771	-	-	-	-	478,952	92,710	-	3,229,109
Net OPEB Obligation	6,021,299	-	-	-	-	888,472	216,214	-	4,916,613
Net Pension Liability	56,994,716	-	-	-	-	4,353,017	-	-	52,641,699
General Obligation Bonds	82,790,507	-	-	-	-	15,491,768	-	-	67,298,739
Revenue Bonds	6,920,000	-	-	-	-	-	-	-	6,920,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
<b>Total Liabilities</b>	<b>228,481,402</b>	<b>15,305,552</b>	<b>5,570,971</b>	<b>4,589,428</b>	<b>643,491</b>	<b>60,179,517</b>	<b>2,301,026</b>	<b>525</b>	<b>139,890,892</b>
<b>Equity-</b>									
Fund Balance	81,592,607	27,443,389	(109,961)	4,184,706	2,765,742	-	-	-	47,308,731
Retained Earnings	195,062,907	-	-	-	-	110,429,033	20,407,535	64,226,339	-
<b>Total Equity</b>	<b>276,655,514</b>	<b>27,443,389</b>	<b>(109,961)</b>	<b>4,184,706</b>	<b>2,765,742</b>	<b>110,429,033</b>	<b>20,407,535</b>	<b>64,226,339</b>	<b>47,308,731</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 505,136,916</b>	<b>\$ 42,748,941</b>	<b>\$ 5,461,010</b>	<b>\$ 8,774,134</b>	<b>\$ 3,409,233</b>	<b>\$ 170,608,550</b>	<b>\$ 22,708,561</b>	<b>\$ 64,226,864</b>	<b>\$ 187,199,623</b>



**Summary of Revenue and Expenditures  
for the Period Ending June 30, 2016**

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Corporate Fund</b>			
			<b>Revenue</b>			
6,268,092	6,268,092	6,239,162	Property Tax	12,522,749	12,522,749	12,522,749
2,551,938	2,495,865	2,386,148	Sales & Use Tax	17,272,923	17,272,923	17,328,996
6,487	11,621	10,295	Admissions Tax	77,186	77,186	72,052
464,120	457,384	432,873	Franchise Fees	3,703,904	3,703,904	3,710,640
356,391	341,164	370,485	Hotel Tax	1,848,561	1,848,561	1,863,788
159,733	169,244	169,820	Telecommunication Tax	998,800	998,800	989,289
194,399	169,639	167,482	Alcohol Tax	1,092,248	1,092,248	1,117,008
248,580	244,783	254,077	Licenses & Permits	533,318	533,318	537,115
54,810	57,532	44,146	Fines & Court Fees	417,056	417,056	419,294
664,751	827,615	836,543	State Tax Allotments	3,476,614	3,476,614	3,313,750
129,938	138,439	134,885	Intergovernmental Revenue	271,172	271,172	262,671
59,262	51,977	37,245	Reimbursement for Services	470,348	470,348	488,313
9,961	6,912	4,303	Miscellaneous Revenue	111,290	111,290	116,728
-	625	-	Sale Of Property	8,500	8,500	7,875
15,293	28,093	13,665	Investment Income	135,654	135,654	122,854
-	-	-	Interfund Transfers & Loans	190,000	190,000	190,000
<b>11,183,755</b>	<b>11,268,985</b>	<b>11,101,129</b>	<b>Total Revenue</b>	<b>43,130,323</b>	<b>43,130,323</b>	<b>43,063,122</b>
			<b>Expenditures</b>			
6,267,748	6,267,748	6,538,758	Personal Services	28,499,050	28,510,911	28,340,846
137,183	203,894	156,039	Commodities	1,752,903	1,744,371	1,691,184
1,435,852	1,693,838	1,401,203	Contractual Services	9,944,304	10,262,651	9,961,219
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
69,213	79,948	74,500	Other Operating Expenditures	204,581	204,581	193,846
(834,128)	(834,128)	(810,654)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
18,659	18,659	13,568	Capital	126,800	150,689	150,689
764	764	764	Debt Service Costs	4,586	4,586	4,586
1,212,454	1,212,454	1,077,743	Interfund Transfers	6,466,007	6,466,007	6,466,007
<b>9,712,292</b>	<b>10,047,724</b>	<b>9,660,877</b>	<b>Total Expenditures</b>	<b>43,398,010</b>	<b>43,743,575</b>	<b>43,208,156</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
19,087	19,087	16,407	Property Tax	35,000	35,000	35,000
10,722,263	9,507,534	9,918,639	User Charges	62,444,494	62,444,494	63,659,223
544,912	592,928	34,266	Reimbursement for Services	566,620	745,020	697,004
13,459	10,762	40,005	Miscellaneous Revenue	191,500	191,500	184,510
22,951	6,220	1,042	Sale Of Property	20,000	20,000	36,731
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
2,190	112	377	Investment Income	2,000	2,000	4,078
-	-	-	Financing Proceeds	1,620,000	2,292,047	2,292,047
-	-	61,664	Interfund Transfers & Loans	315,664	315,664	315,664
<b>11,612,054</b>	<b>10,423,835</b>	<b>10,478,453</b>	<b>Total Revenue</b>	<b>65,482,470</b>	<b>66,332,917</b>	<b>67,511,449</b>
<b>Expenditures</b>						
627,540	648,139	826,356	Personal Services	3,814,193	3,815,645	3,794,647
28,833	41,987	41,964	Commodities	316,755	318,335	305,183
7,773,250	8,275,622	7,768,973	Contractual Services	45,084,932	45,219,205	44,708,079
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
776,280	909,491	745,880	Other Operating Expenditures	6,167,052	6,167,052	6,033,841
328,616	328,618	320,912	Allocations	1,971,701	1,971,701	1,971,701
209,188	209,188	314,329	Capital	4,546,600	7,173,170	7,173,170
156,630	156,630	160,451	Debt Service Costs	1,233,082	1,233,082	1,233,082
45,113	45,113	49,232	Interfund Transfers & Loans	498,429	498,429	498,429
<b>10,157,642</b>	<b>10,826,980</b>	<b>10,434,150</b>	<b>Total Expenditures</b>	<b>63,844,936</b>	<b>66,608,811</b>	<b>65,930,324</b>
<b>Water Fund</b>						
<b>Revenue</b>						
886,023	951,265	809,873	User Charges	6,032,152	6,032,152	5,966,910
2,442	2,226	58,167	Reimbursement for Services	18,100	18,100	18,316
23,287	12,589	6,733	Miscellaneous Revenue	165,314	165,314	176,012
6,400	1,510	2,640	Sale Of Property	20,380	20,380	25,270
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
4,116	10,585	13,188	Investment Income	31,500	31,500	25,031
-	-	-	Financing Proceeds	-	2,446,323	2,446,323
<b>1,055,136</b>	<b>1,111,043</b>	<b>1,024,807</b>	<b>Total Revenue</b>	<b>6,400,314</b>	<b>8,846,637</b>	<b>8,790,730</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
243,959	261,516	354,358	Personal Services	1,472,781	1,473,515	1,455,729
75,262	69,953	56,311	Commodities	486,199	487,960	493,268
182,045	204,393	147,905	Contractual Services	995,287	1,019,605	1,003,261
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
14,735	16,752	23,974	Other Operating Expenditures	88,056	88,056	86,039
149,336	149,334	143,996	Allocations	896,012	896,012	896,012
50,996	50,996	285,424	Capital	1,057,300	3,712,630	3,712,630
195,007	195,007	198,934	Debt Service Costs	1,204,716	1,204,716	1,204,716
15,223	15,223	16,613	Interfund Transfers & Loans	159,416	159,416	159,416
<b>1,019,431</b>	<b>1,056,042</b>	<b>1,286,721</b>	<b>Total Expenditures</b>	<b>6,452,635</b>	<b>9,134,778</b>	<b>9,103,939</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
1,449,559	1,520,412	1,323,407	User Charges	9,338,910	9,338,910	9,268,057
2,837	2,835	3,331	Reimbursement for Services	24,000	24,000	24,002
31,183	4,086	6,264	Miscellaneous Revenue	59,041	59,041	86,138
-	-	-	Sale Of Property	5,050	5,050	5,050
306,671	306,671	325,756	Reserves	306,671	306,671	306,671
2,511	461	508	Investment Income	6,000	6,000	8,050
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
<b>1,792,761</b>	<b>1,834,465</b>	<b>1,659,266</b>	<b>Total Revenue</b>	<b>11,353,672</b>	<b>11,353,672</b>	<b>11,311,968</b>
<b>Expenditures</b>						
399,955	401,612	503,767	Personal Services	2,055,930	2,055,930	2,054,674
20,762	34,646	47,362	Commodities	274,433	275,093	261,210
269,332	315,750	276,358	Contractual Services	2,028,931	2,027,984	1,977,566
206,671	206,671	175,756	Replacement Reserves	206,671	206,671	206,671
50,872	7,186	5,967	Other Operating Expenditures	92,112	92,112	151,310
222,028	222,028	215,176	Allocations	1,332,164	1,332,164	1,332,164
39,942	39,942	43,576	Capital	2,875,000	3,292,799	3,292,799
676,716	676,716	683,089	Debt Service Costs	2,379,086	2,379,086	2,379,086
28,961	28,961	31,606	Interfund Transfers & Loans	303,692	303,692	303,692
<b>1,915,239</b>	<b>1,933,512</b>	<b>1,982,657</b>	<b>Total Expenditures</b>	<b>11,548,019</b>	<b>11,965,531</b>	<b>11,959,172</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
82,873	81,527	79,137	User Charges	495,000	495,000	496,346
-	-	-	Reimbursement for Services	-	-	-
204	560	232	Miscellaneous Revenue	8,900	8,900	8,544
1,808	865	666	Sale Of Property	6,500	6,500	7,443
-	-	-	Investment Income	575	575	575
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
<b>317,230</b>	<b>315,297</b>	<b>159,851</b>	<b>Total Revenue</b>	<b>743,320</b>	<b>743,320</b>	<b>745,253</b>
			<b>Expenditures</b>			
-	-	-	Commodities	6,000	6,000	6,000
27,411	73,912	47,157	Contractual Services	647,200	649,400	602,899
-	216	-	Other Operating Expenditures	1,296	1,296	1,080
15,470	15,470	14,298	Allocations	92,824	92,824	92,824
<b>42,881</b>	<b>89,598</b>	<b>61,455</b>	<b>Total Expenditures</b>	<b>747,320</b>	<b>749,520</b>	<b>702,803</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
764,593	764,593	744,992	Property Tax	1,660,834	1,660,834	1,660,834
3,090	-	-	Sales & Use Tax	29,313	29,313	32,403
9,423	4,688	4,803	Hotel Tax	70,375	70,375	75,110
-	-	-	Investment Income	693	693	693
-	-	-	Interfund Transfers	-	-	-
<b>777,106</b>	<b>769,281</b>	<b>749,795</b>	<b>Total Revenue</b>	<b>1,761,215</b>	<b>1,761,215</b>	<b>1,769,040</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
140,174	140,174	155,449	Interfund Transfers	1,512,353	1,512,353	1,512,353
<b>140,174</b>	<b>140,174</b>	<b>155,449</b>	<b>Total Expenditures</b>	<b>1,512,353</b>	<b>1,512,353</b>	<b>1,512,353</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
149,571	142,769	148,698	State Tax Allotments	844,600	844,600	851,402
861	411	460	Investment Income	3,000	3,000	3,450
-	-	-	Interfund Transfers	-	-	-
<b>150,432</b>	<b>143,180</b>	<b>149,158</b>	<b>Total Revenue</b>	<b>847,600</b>	<b>847,600</b>	<b>854,852</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
-	-	70,140	Capital	1,950,407	1,950,407	1,950,407
-	-	<b>70,140</b>	<b>Total Expenditures</b>	<b>1,950,407</b>	<b>1,950,407</b>	<b>1,950,407</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
12,237	12,237	-	Property Tax	-	12,237	12,237
-	-	-	Intergovernmental Revenue	331,250	331,250	331,250
-	-	-	Reimbursement for Services	95,172	95,172	95,172
-	-	-	Miscellaneous Revenue	-	40,000	40,000
232,098	-	229,721	Reserves	216,398	216,398	216,398
4,945	2,106	2,736	Investment Income	19,500	19,500	22,339
-	-	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
-	-	612,877	Interfund Transfers	2,274,789	2,274,789	2,274,789
<b>249,280</b>	<b>14,343</b>	<b>845,334</b>	<b>Total Revenue</b>	<b>7,727,109</b>	<b>8,268,448</b>	<b>8,271,287</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
21,839	202,037	-	Contractual Services	108,000	363,217	183,019
51	-	-	Other Operating Expenditures	-	51	102
723,102	723,102	256,507	Capital	7,779,250	11,577,758	11,577,758
-	-	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	199,975	Interfund Transfers	569,663	569,663	569,663
<b>868,579</b>	<b>1,048,726</b>	<b>456,482</b>	<b>Total Expenditures</b>	<b>8,456,913</b>	<b>12,543,201</b>	<b>12,363,054</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
118,694	118,694	117,476	Property Tax	-	118,694	118,694
202,500	184,407	183,750	Sales & Use Tax	1,060,875	1,060,875	1,078,968
80	24	22	Investment Income	150	150	206
-	-	-	Financing Proceeds	-	9,586,633	9,586,633
1,273,167	1,273,167	1,330,802	Interfund Transfers	6,498,426	6,498,426	6,498,426
<b>1,594,441</b>	<b>1,576,292</b>	<b>1,632,050</b>	<b>Total Revenue</b>	<b>7,559,451</b>	<b>17,264,778</b>	<b>17,282,927</b>
<b>Expenditures</b>						
-	-	-	Contractual Services	7,100	48,749	48,749
1,273,167	1,273,167	1,330,802	Debt Service Costs & Refunding	7,719,404	17,415,146	17,415,146
<b>1,273,167</b>	<b>1,273,167</b>	<b>1,330,802</b>	<b>Total Expenditures</b>	<b>7,726,504</b>	<b>17,463,895</b>	<b>17,463,895</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
94,234	164,657	100,925	Charges to Other Funds	1,165,188	1,165,188	1,094,765
294,019	415,533	325,093	Sale of Inventory	3,000,000	3,000,000	2,878,486
-	-	-	Sale Of Property	-	-	-
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
-	-	-	Investment Income	-	-	-
<b>412,866</b>	<b>604,803</b>	<b>446,222</b>	<b>Total Revenue</b>	<b>4,189,801</b>	<b>4,189,801</b>	<b>3,997,864</b>
			<b>Expenditures</b>			
76,521	85,249	89,181	Personal Services	494,122	494,615	485,887
302,080	420,227	328,417	Commodities	3,042,421	3,042,210	2,924,063
7,533	15,701	12,475	Contractual Services	56,324	58,598	50,430
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
221	250	247	Other Operating Expenditures	2,331	2,331	2,302
50,020	50,020	49,072	Allocations	300,120	300,120	300,120
540	540	-	Capital	85,500	86,040	86,040
<b>451,528</b>	<b>586,600</b>	<b>489,596</b>	<b>Total Expenditures</b>	<b>3,995,431</b>	<b>3,998,527</b>	<b>3,863,455</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
233,157	304,968	249,815	Charges to Other Funds	1,654,433	1,654,433	1,582,622
-	-	-	Sale Of Property	-	-	-
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
-	-	-	Investment Income	3,000	3,000	3,000
<b>1,497,729</b>	<b>1,569,540</b>	<b>1,318,071</b>	<b>Total Revenue</b>	<b>2,922,005</b>	<b>2,922,005</b>	<b>2,850,194</b>
			<b>Expenditures</b>			
105,665	121,235	117,039	Personal Services	649,797	650,547	634,977
54,792	61,021	61,309	Commodities	392,096	392,302	386,073
29,633	33,845	39,172	Contractual Services	204,275	205,038	200,826
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
5,063	6,954	6,993	Other Operating Expenditures	42,024	42,801	40,910
46,496	46,496	45,684	Allocations	278,975	278,975	278,975
610,951	610,951	53,954	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
<b>861,346</b>	<b>889,248</b>	<b>334,795</b>	<b>Total Expenditures</b>	<b>2,115,613</b>	<b>2,820,256</b>	<b>2,792,354</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
699,366	741,760	731,521	Insurance Premiums	4,309,949	4,309,949	4,267,555
1,517	502	612	Investment Income	5,200	5,200	6,215
<b>700,883</b>	<b>742,262</b>	<b>732,133</b>	<b>Total Revenue</b>	<b>4,315,149</b>	<b>4,315,149</b>	<b>4,273,770</b>
			<b>Expenditures</b>			
347	-	-	Personal Services	35,365	37,365	37,712
(34)	1,680	(57)	Commodities	12,300	10,300	8,586
147,373	169,270	155,526	Contractual Services	767,200	770,533	748,636
484,301	686,264	507,866	Other Operating Expenditures	4,008,500	4,008,500	3,806,537
18,288	18,288	17,756	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
<b>650,275</b>	<b>875,502</b>	<b>681,091</b>	<b>Total Expenditures</b>	<b>4,933,093</b>	<b>4,936,426</b>	<b>4,711,199</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
4,208	-	-	Miscellaneous Revenue	-	-	4,208
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
2,403	1,011	1,867	Investment Income	11,800	11,800	13,192
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
<b>1,066,611</b>	<b>1,061,011</b>	<b>1,121,867</b>	<b>Total Revenue</b>	<b>1,071,800</b>	<b>1,071,800</b>	<b>1,077,400</b>
			<b>Expenditures</b>			
247,555	8,387	5,221	Contractual Services	518,375	525,878	765,046
45,500	57,703	17,694	Other Operating Expenditures	456,000	458,916	446,713
1,816	1,816	1,764	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
<b>294,871</b>	<b>67,906</b>	<b>24,679</b>	<b>Total Expenditures</b>	<b>985,271</b>	<b>995,690</b>	<b>1,222,655</b>



**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
147,066	223,566	189,120	User Charges	371,128	420,868	344,368
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
-	-	-	Investment Income	400	400	400
-	-	-	Interfund Transfers	-	-	-
<b>159,103</b>	<b>251,303</b>	<b>231,429</b>	<b>Total Revenue</b>	<b>404,265</b>	<b>449,005</b>	<b>356,805</b>
<b>Expenditures</b>						
29,846	32,646	34,792	Personal Services	177,551	177,551	174,751
592	732	368	Commodities	8,324	8,324	8,184
19,303	39,092	38,835	Contractual Services	83,689	83,189	63,400
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
6,150	5,646	5,591	Other Operating Expenditures	8,756	9,256	9,760
2,058	2,058	1,996	Allocations	12,348	12,348	12,348
8,369	8,369	3,280	Capital	167,400	217,208	217,208
-	-	674,541	Interfund Transfers & Loans	61,664	61,664	61,664
<b>67,355</b>	<b>89,580</b>	<b>760,440</b>	<b>Total Expenditures</b>	<b>520,769</b>	<b>570,577</b>	<b>548,352</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - June 30, 2016**

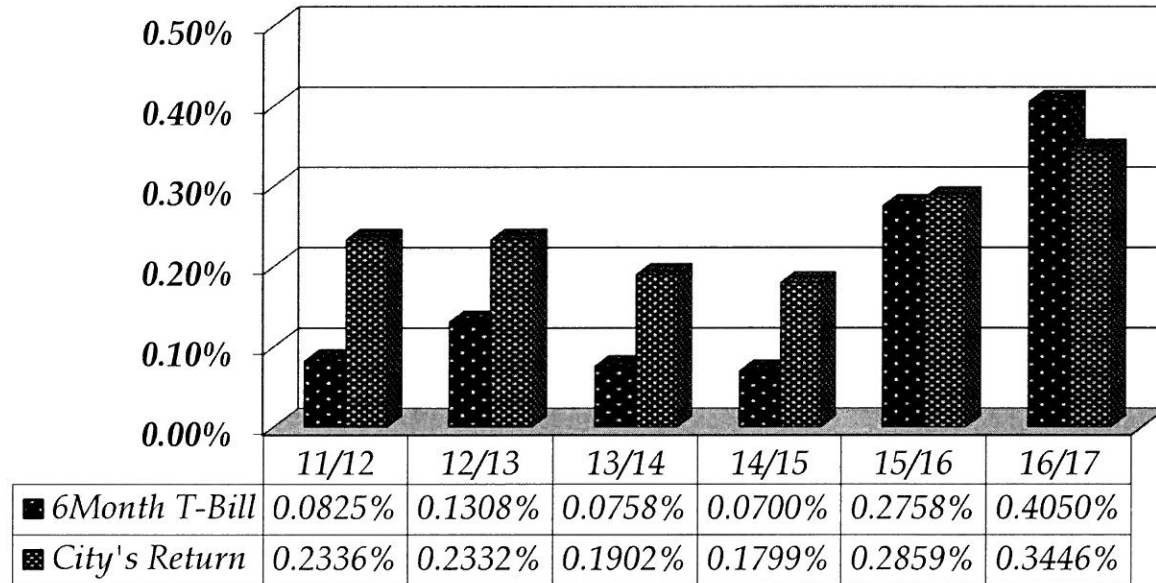
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>All Funds</b>			
			<b>Revenue</b>			
7,182,703	7,182,703	7,118,037	Property Tax	14,218,583	14,349,514	14,349,514
2,757,528	2,680,272	2,569,898	Sales & Use Tax	18,363,111	18,363,111	18,440,367
6,487	11,621	10,295	Admissions Tax	77,186	77,186	72,052
464,120	457,384	432,873	Franchise Fees	3,703,904	3,703,904	3,710,640
365,814	345,852	375,288	Hotel Tax	1,918,936	1,918,936	1,938,898
159,733	169,244	169,820	Telecommunication Tax	998,800	998,800	989,289
194,399	169,639	167,482	Alcohol Tax	1,092,248	1,092,248	1,117,008
248,580	244,783	254,077	Licenses & Permits	533,318	533,318	537,115
54,810	57,532	44,146	Fines & Court Fees	417,056	417,056	419,294
814,322	970,384	985,241	State Tax Allotments	4,321,214	4,321,214	4,165,152
129,938	138,439	134,885	Intergovernmental Revenue	627,422	627,422	618,921
13,287,784	12,284,304	12,320,176	User Charges	78,681,684	78,731,424	79,734,904
609,453	649,966	133,009	Reimbursement for Services	1,174,240	1,352,640	1,322,807
82,302	34,909	57,537	Miscellaneous Revenue	536,045	576,045	616,140
327,391	469,625	350,740	Charges to Other Funds	2,819,621	2,819,621	2,677,387
325,178	424,753	329,441	Sale Of Property	3,060,430	3,060,430	2,960,855
2,260,051	2,043,653	2,226,505	Reserves	2,265,051	2,260,051	2,244,351
1,699,366	1,741,760	1,731,521	Insurance Premiums	5,309,949	5,309,949	5,267,555
33,916	43,305	33,435	Investment Income	219,472	219,472	210,083
-	-	-	Financing Proceeds	7,999,000	21,193,105	21,193,105
1,565,512	1,565,512	2,205,159	Interfund Transfers	9,571,224	9,571,224	9,571,224
<b>32,569,387</b>	<b>31,685,640</b>	<b>31,649,565</b>	<b>Total Revenue</b>	<b>157,908,494</b>	<b>171,496,670</b>	<b>172,156,661</b>
			<b>Expenditures</b>			
7,751,581	7,818,145	8,464,251	Personal Services	37,198,789	37,216,079	36,979,223
619,470	834,140	691,713	Commodities	6,291,431	6,284,895	6,083,751
10,161,126	11,031,847	9,892,825	Contractual Services	60,445,617	61,234,047	60,313,130
1,940,674	1,940,674	1,671,856	Replacement Reserves	1,940,674	1,940,674	1,940,674
1,452,386	1,770,410	1,388,712	Other Operating Expenditures	11,070,708	11,074,952	10,772,440
-	-	-	Allocations	-	-	-
1,661,747	1,661,747	1,040,778	Capital	19,127,957	29,402,548	29,402,548
2,302,284	2,302,284	2,374,040	Debt Service Costs	12,540,874	22,269,128	22,269,128
1,565,512	1,565,512	2,205,159	Interfund Transfers	9,571,224	9,571,224	9,571,224
<b>27,454,780</b>	<b>28,924,759</b>	<b>27,729,334</b>	<b>Total Expenditures</b>	<b>158,187,274</b>	<b>178,993,547</b>	<b>177,332,118</b>

# **Investment Summary**

**June 30, 2016**

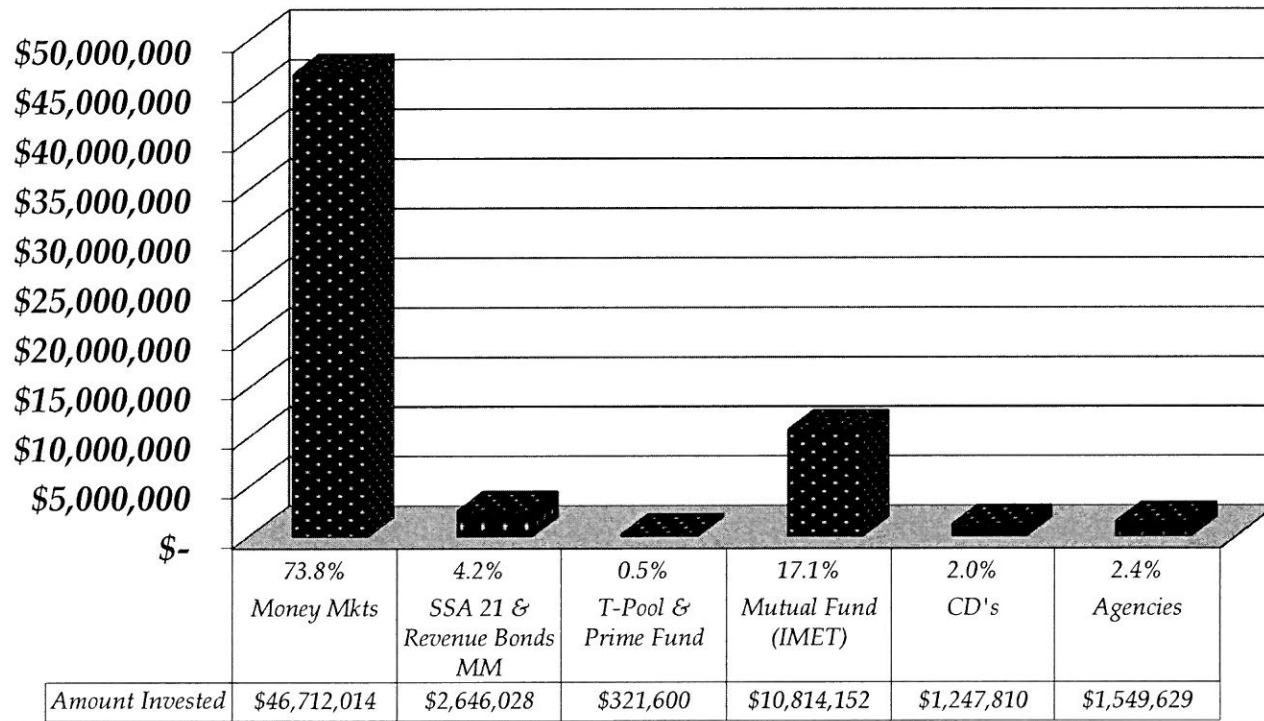


## City of St. Charles Investment Portfolio Earnings Comparison



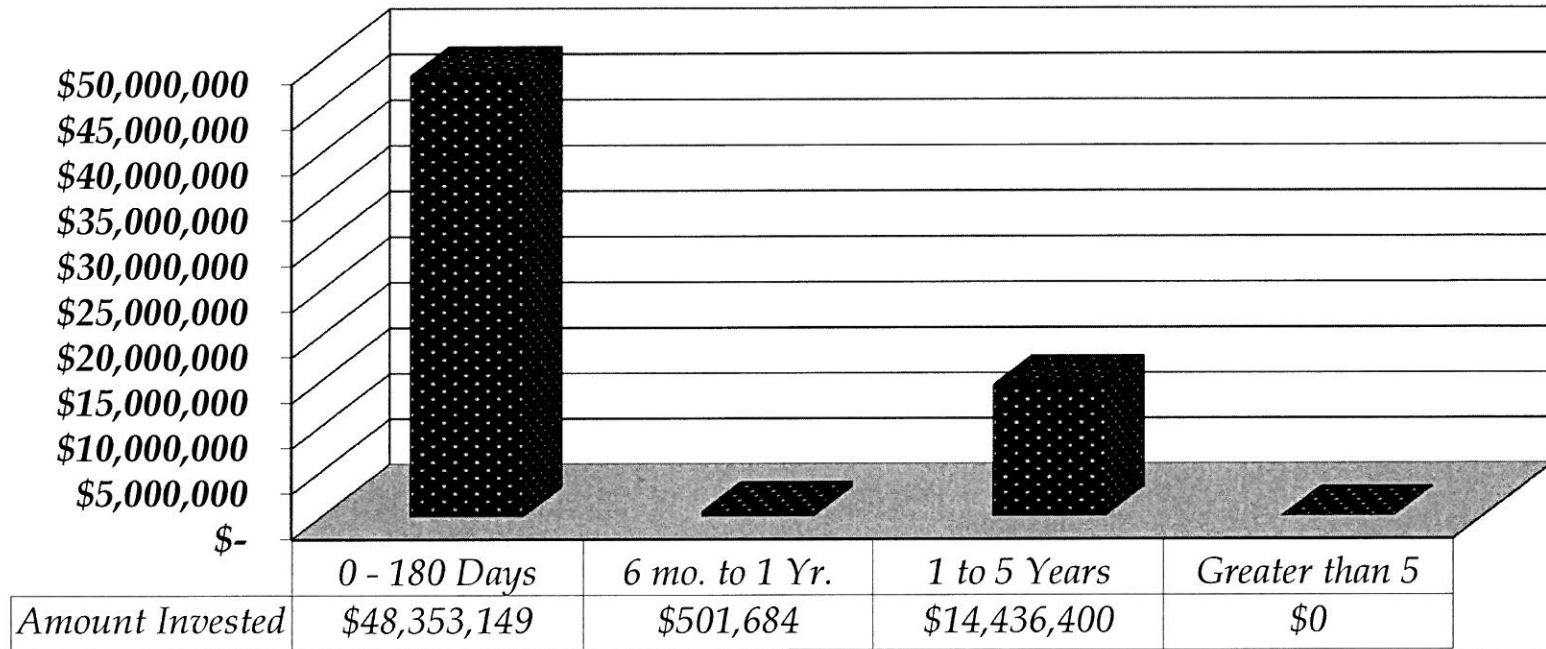
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

## City of St. Charles Investment Portfolio by Type - June 30, 2016



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - June 30, 2016



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.

# **Treasurer's Report**

**July 31, 2016**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending July 31, 2016

### Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### Comments

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$16,590 higher than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$22,043 higher than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$198,680 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.



**Hotel Tax, Corporate Fund** - Actual receipts are \$22,698 higher than the proposed budget.

**Intergovernmental Revenue, Corporate Fund** - This line includes all Federal and State grants as well as replacement tax.

**User Charges, All Funds** - Revenue from user charges for the year are \$1,215,961 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Warren J. Drewes, Treasurer**

**Balance Sheet**  
**As of July 31, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**July 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Assets</b>									
Cash & Investments	\$ 122,907,332	\$ 18,035,919	\$ 3,826,339	\$ 7,494,420	\$ 118,693	\$ 14,345,666	\$ 14,237,397	\$ 64,848,898	\$ -
Restricted Cash	5,855,427	-	-	879,179	2,405,622	2,542,578	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	11,026,315	437,552	9,423	52,372	-	10,525,123	1,845	-	-
Interest	165,581	40,597	-	-	-	3,318	16	121,650	-
Prepaid Expenses	68,990	20,205	-	-	-	7,370	-	41,415	-
Due from Other Governments	4,966,601	4,891,558	75,043	-	-	-	-	-	-
Due from Other Funds	1,498,059	978,059	-	-	520,000	-	-	-	-
Due from Other Companies	1,361	-	-	-	-	-	1,361	-	-
Inventory	3,879,335	-	-	-	-	-	3,879,335	-	-
Deferred Charges	15,653,014	-	-	-	-	1,778,222	-	-	13,874,792
Advances to Other Funds	6,813,329	5,888,377	-	-	-	924,952	-	-	-
Other Assets	819,843	819,843	-	-	-	-	-	-	-
Capital Assets									
Land	62,199,861	-	-	-	-	2,162,294	-	-	60,037,567
Intangibles	4,126,527	-	-	-	-	647,753	-	-	3,478,774
Buildings	111,433,958	-	-	-	-	61,573,795	-	-	49,860,163
Improvements	333,414,928	-	-	-	-	177,490,102	1,233,272	-	154,691,554
Equipment	12,043,708	-	-	-	-	6,668,718	392,018	-	4,982,972
Vehicles	13,214,346	-	-	-	-	4,128,519	9,085,827	-	-
Construction in Progress	8,705,721	-	-	-	-	7,988,379	-	-	717,342
Accumulated Depreciation	(225,349,881)	-	-	-	-	(118,859,263)	(6,047,077)	-	(100,443,541)
<b>Total Assets</b>	<b>\$ 507,821,824</b>	<b>\$ 43,576,542</b>	<b>\$ 5,529,330</b>	<b>\$ 8,425,971</b>	<b>\$ 3,303,827</b>	<b>\$ 171,962,526</b>	<b>\$ 22,812,042</b>	<b>\$ 65,011,963</b>	<b>\$ 187,199,623</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**July 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 9,198,578	\$ 626,323	\$ -	\$ 2,972,321	\$ -	\$ 5,473,420	\$ 125,989	\$ 525	\$ -
Contracts Payable	2,839,600	-	358,010	214,222	-	2,267,368	-	-	-
Claims Payable	1,165,203	-	-	-	-	251,919	913,284	-	-
Accrued Salaries	550,532	414,573	-	-	-	113,953	22,006	-	-
Accrued Interest	1,564,320	-	-	-	-	383,939	-	-	1,180,381
Escrows & Deposits	1,861,634	1,355,979	-	-	-	505,655	-	-	-
Due to Other Funds	1,495,796	520,000	-	558,067	417,729	-	-	-	-
Deferred Revenue	18,115,405	12,559,034	1,618,525	9,677	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,813,329	-	3,594,436	848,941	-	1,445,000	924,952	-	-
Accrued Compensated Absences	3,800,771	-	-	-	-	478,952	92,710	-	3,229,109
Net OPEB Obligation	6,021,299	-	-	-	-	888,472	216,214	-	4,916,613
Net Pension Liability	56,994,716	-	-	-	-	4,353,017	-	-	52,641,699
General Obligation Bonds	82,790,507	-	-	-	-	15,491,768	-	-	67,298,739
Revenue Bonds	6,920,000	-	-	-	-	-	-	-	6,920,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
<b>Total Liabilities</b>	<b>229,047,748</b>	<b>15,486,669</b>	<b>5,570,971</b>	<b>4,603,228</b>	<b>677,241</b>	<b>60,523,067</b>	<b>2,295,155</b>	<b>525</b>	<b>139,890,892</b>
<b>Equity-</b>									
Fund Balance	81,806,292	28,089,873	(41,641)	3,822,743	2,626,586	-	-	-	47,308,731
Retained Earnings	196,967,784	-	-	-	-	111,439,459	20,516,887	65,011,438	-
<b>Total Equity</b>	<b>278,774,076</b>	<b>28,089,873</b>	<b>(41,641)</b>	<b>3,822,743</b>	<b>2,626,586</b>	<b>111,439,459</b>	<b>20,516,887</b>	<b>65,011,438</b>	<b>47,308,731</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 507,821,824</b>	<b>\$ 43,576,542</b>	<b>\$ 5,529,330</b>	<b>\$ 8,425,971</b>	<b>\$ 3,303,827</b>	<b>\$ 171,962,526</b>	<b>\$ 22,812,042</b>	<b>\$ 65,011,963</b>	<b>\$ 187,199,623</b>

**Summary of Revenue and Expenditures  
for the Period Ending July 31, 2016**

**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
6,564,936	6,564,936	6,497,683	Property Tax	12,522,749	12,522,749	12,522,749
3,820,602	3,804,012	3,636,852	Sales & Use Tax	17,272,923	17,272,923	17,289,513
21,636	39,368	34,927	Admissions Tax	77,186	77,186	59,454
817,881	795,838	760,799	Franchise Fees	3,703,904	3,703,904	3,725,947
561,659	538,961	585,282	Hotel Tax	1,848,561	1,848,561	1,871,259
238,585	250,404	251,256	Telecommunication Tax	998,800	998,800	986,981
287,410	260,416	257,104	Alcohol Tax	1,092,248	1,092,248	1,119,242
287,485	272,358	288,995	Licenses & Permits	533,318	533,318	553,017
89,294	89,753	72,549	Fines & Court Fees	417,056	417,056	416,597
971,575	1,170,255	1,182,880	State Tax Allotments	3,476,614	3,476,614	3,277,934
146,984	163,630	156,486	Intergovernmental Revenue	271,172	271,172	254,526
77,847	87,782	71,241	Reimbursement for Services	470,348	470,348	462,273
11,672	19,423	17,739	Miscellaneous Revenue	111,290	111,290	103,539
1,968	2,096	-	Sale Of Property	8,500	8,500	8,372
25,449	33,661	16,082	Investment Income	135,654	135,654	127,442
-	-	-	Interfund Transfers	190,000	190,000	190,000
<b>13,924,983</b>	<b>14,092,893</b>	<b>13,829,875</b>	<b>Total Revenue</b>	<b>43,130,323</b>	<b>43,130,323</b>	<b>42,968,845</b>
<b>Expenditures</b>						
8,167,589	8,175,757	8,516,017	Personal Services	28,499,050	28,515,276	28,261,472
241,643	310,399	235,711	Commodities	1,752,903	1,744,421	1,682,663
1,921,731	2,250,985	2,027,588	Contractual Services	9,944,304	10,224,312	9,826,311
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
75,249	93,567	86,063	Other Operating Expenditures	204,581	204,581	186,263
(1,251,192)	(1,251,192)	(1,215,981)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
33,867	33,867	31,332	Capital	126,800	150,889	150,889
1,146	1,146	1,146	Debt Service Costs	4,586	4,586	4,586
1,212,454	1,212,454	1,102,243	Interfund Transfers	6,466,007	6,466,007	6,466,007
<b>11,807,034</b>	<b>12,231,530</b>	<b>11,993,075</b>	<b>Total Expenditures</b>	<b>43,398,010</b>	<b>43,709,851</b>	<b>42,977,970</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
19,087	19,087	16,407	Property Tax	35,000	35,000	35,000
16,963,582	15,528,157	15,584,086	User Charges	62,444,494	62,444,494	63,879,919
579,628	604,735	49,016	Reimbursement for Services	566,620	745,020	719,913
16,717	33,383	75,566	Miscellaneous Revenue	191,500	191,500	179,515
30,629	8,008	7,494	Sale Of Property	20,000	20,000	42,621
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
3,365	169	570	Investment Income	2,000	2,000	5,196
-	-	-	Financing Proceeds	1,620,000	2,292,047	2,292,047
-	-	61,664	Interfund Transfers	315,664	315,664	315,664
<b>17,900,200</b>	<b>16,480,731</b>	<b>16,200,856</b>	<b>Total Revenue</b>	<b>65,482,470</b>	<b>66,332,917</b>	<b>67,757,067</b>
<b>Expenditures</b>						
896,715	940,024	1,100,512	Personal Services	3,814,193	3,815,245	3,771,985
42,244	63,412	59,899	Commodities	316,755	318,335	297,168
12,014,253	12,844,183	11,958,171	Contractual Services	45,084,932	45,219,205	44,379,375
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
1,234,604	1,417,468	1,167,830	Other Operating Expenditures	6,167,052	6,167,052	5,984,188
492,924	492,927	481,368	Allocations	1,971,701	1,971,701	1,971,701
674,192	674,192	386,722	Capital	4,546,600	7,173,170	7,173,170
156,630	156,630	160,451	Debt Service Costs	1,233,082	1,233,082	1,233,082
45,113	45,113	49,232	Interfund Transfers	498,429	498,429	498,429
<b>15,768,867</b>	<b>16,846,141</b>	<b>15,570,238</b>	<b>Total Expenditures</b>	<b>63,844,936</b>	<b>66,608,411</b>	<b>65,521,290</b>
<b>Water Fund</b>						
<b>Revenue</b>						
1,461,619	1,473,640	1,254,587	User Charges	6,032,152	6,032,152	6,020,131
4,258	3,138	59,387	Reimbursement for Services	18,100	18,100	19,220
28,764	22,618	18,041	Miscellaneous Revenue	165,314	165,314	171,460
13,874	2,837	4,960	Sale Of Property	20,380	20,380	31,417
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
6,463	10,871	13,669	Investment Income	31,500	31,500	27,092
-	-	1,245,925	Financing Proceeds	-	2,446,323	2,446,323
<b>1,647,846</b>	<b>1,645,972</b>	<b>2,730,775</b>	<b>Total Revenue</b>	<b>6,400,314</b>	<b>8,846,637</b>	<b>8,848,511</b>



**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
354,012	374,909	469,447	Personal Services	1,472,781	1,473,515	1,452,278
113,609	122,778	98,201	Commodities	486,199	487,960	473,791
270,837	292,617	242,966	Contractual Services	995,287	1,019,605	994,355
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
23,386	26,486	34,613	Other Operating Expenditures	88,056	88,056	84,956
224,004	224,001	215,994	Allocations	896,012	896,012	896,012
329,830	329,830	1,394,372	Capital	1,057,300	3,718,955	3,718,955
239,412	239,412	198,934	Debt Service Costs	1,204,716	1,204,716	1,204,716
15,223	15,223	16,613	Interfund Transfers	159,416	159,416	159,416
<b>1,663,181</b>	<b>1,718,124</b>	<b>2,730,346</b>	<b>Total Expenditures</b>	<b>6,452,635</b>	<b>9,141,103</b>	<b>9,077,347</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
2,230,095	2,308,588	2,006,219	User Charges	9,338,910	9,338,910	9,260,417
4,951	4,051	4,759	Reimbursement for Services	24,000	24,000	24,900
31,734	10,675	19,556	Miscellaneous Revenue	59,041	59,041	80,100
-	2,550	4,550	Sale Of Property	5,050	5,050	2,500
306,671	306,671	325,756	Reserves	306,671	306,671	306,671
3,076	707	779	Investment Income	6,000	6,000	8,369
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
<b>2,576,527</b>	<b>2,633,242</b>	<b>2,361,619</b>	<b>Total Revenue</b>	<b>11,353,672</b>	<b>11,353,672</b>	<b>11,296,957</b>
<b>Expenditures</b>						
557,562	562,296	663,578	Personal Services	2,055,930	2,055,930	2,061,596
46,591	52,824	68,916	Commodities	274,433	275,193	269,959
369,102	453,154	434,457	Contractual Services	2,028,931	2,027,884	1,929,833
206,671	206,671	175,756	Replacement Reserves	206,671	206,671	206,671
52,746	62,828	8,557	Other Operating Expenditures	92,112	92,112	82,030
333,042	333,042	322,764	Allocations	1,332,164	1,332,164	1,332,164
54,455	54,455	89,066	Capital	2,875,000	3,292,799	3,292,799
676,716	676,716	683,089	Debt Service Costs	2,379,086	2,379,086	2,379,086
28,961	28,961	31,606	Interfund Transfers	303,692	303,692	303,692
<b>2,325,846</b>	<b>2,430,947</b>	<b>2,477,789</b>	<b>Total Expenditures</b>	<b>11,548,019</b>	<b>11,965,531</b>	<b>11,857,830</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
125,739	122,846	119,243	User Charges	495,000	495,000	497,893
-	-	-	Reimbursement for Services	-	-	-
258	737	493	Miscellaneous Revenue	8,900	8,900	8,421
2,057	1,644	1,264	Sale of Property	6,500	6,500	6,913
-	-	-	Investment Income	575	575	575
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
<b>360,399</b>	<b>357,572</b>	<b>200,816</b>	<b>Total Revenue</b>	<b>743,320</b>	<b>743,320</b>	<b>746,147</b>
			<b>Expenditures</b>			
-	-	-	Commodities	6,000	6,000	6,000
51,456	73,995	47,164	Contractual Services	647,200	649,400	626,861
-	324	-	Other Operating Expenditures	1,296	1,296	972
23,205	23,205	21,447	Allocations	92,824	92,824	92,824
<b>74,661</b>	<b>97,524</b>	<b>68,611</b>	<b>Total Expenditures</b>	<b>747,320</b>	<b>749,520</b>	<b>726,657</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
776,117	825,715	788,543	Property Taxes	1,660,834	1,660,834	1,611,236
6,809	5,549	6,996	Sales & Use Taxes	29,313	29,313	30,573
14,924	11,908	12,201	Hotel Tax	70,375	70,375	73,391
-	-	-	Investment Income	693	693	693
-	-	-	Interfund Transfers	-	-	-
<b>797,850</b>	<b>843,172</b>	<b>807,740</b>	<b>Total Revenue</b>	<b>1,761,215</b>	<b>1,761,215</b>	<b>1,715,893</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
140,174	140,174	155,449	Interfund Transfers	1,512,353	1,512,353	1,550,875
<b>140,174</b>	<b>140,174</b>	<b>155,449</b>	<b>Total Expenditures</b>	<b>1,512,353</b>	<b>1,512,353</b>	<b>1,550,875</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
196,571	187,642	195,435	State Tax Allotments	844,600	844,600	853,529
1,359	654	732	Investment Income	3,000	3,000	3,705
-	-	-	Interfund Transfers	-	-	-
<b>197,930</b>	<b>188,296</b>	<b>196,167</b>	<b>Total Revenue</b>	<b>847,600</b>	<b>847,600</b>	<b>857,234</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
-	-	70,140	Capital	1,950,407	1,950,407	1,950,407
-	-	<b>70,140</b>	<b>Total Expenditures</b>	<b>1,950,407</b>	<b>1,950,407</b>	<b>1,950,407</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
12,237	-	-	Property Taxes	-	-	12,237
-	-	-	Intergovernmental Revenue	331,250	331,250	331,250
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
-	-	-	Miscellaneous Revenue	-	40,000	40,000
232,098	-	229,721	Reserves	216,398	216,398	216,398
7,606	3,214	4,192	Investment Income	19,500	19,500	23,892
-	-	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
-	-	637,377	Interfund Transfers	2,274,789	2,274,789	2,274,789
<b>253,141</b>	<b>3,214</b>	<b>871,290</b>	<b>Total Revenue</b>	<b>7,727,109</b>	<b>8,256,211</b>	<b>8,274,040</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
46,639	210,412	-	Contractual Services	108,000	381,217	217,444
51	51	-	Other Operating Expenditures	-	51	51
1,064,126	1,064,126	389,982	Capital	7,779,250	11,637,758	11,637,758
-	-	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	199,975	Interfund Transfers	569,663	569,663	569,663
<b>1,234,403</b>	<b>1,398,176</b>	<b>589,957</b>	<b>Total Expenditures</b>	<b>8,456,913</b>	<b>12,621,201</b>	<b>12,457,428</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
118,694	-	117,476	Property Taxes	-	-	118,694
303,750	286,006	285,000	Sales & Use Taxes	1,060,875	1,060,875	1,078,619
144	36	33	Investment Income	150	150	258
-	-	-	Financing Proceeds	-	9,586,633	9,586,633
1,273,167	1,273,167	1,330,802	Interfund Transfers	6,498,426	6,498,426	6,649,180
<b>1,695,755</b>	<b>1,559,209</b>	<b>1,733,311</b>	<b>Total Revenue</b>	<b>7,559,451</b>	<b>17,146,084</b>	<b>17,433,384</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	7,100	48,749	48,749
1,513,637	1,513,637	1,589,342	Debt Service Costs & Refunding	7,719,404	17,415,146	17,415,146
<b>1,513,637</b>	<b>1,513,637</b>	<b>1,589,342</b>	<b>Total Expenditures</b>	<b>7,726,504</b>	<b>17,463,895</b>	<b>17,463,895</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
151,643	246,799	151,754	Charges to Other Funds	1,165,188	1,165,188	1,070,032
487,315	619,895	484,976	Sale of Inventory	3,000,000	3,000,000	2,867,420
-	-	-	Sale Of Property	-	-	-
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
-	-	-	Investment Income	-	-	-
<b>663,571</b>	<b>891,307</b>	<b>656,934</b>	<b>Total Revenue</b>	<b>4,189,801</b>	<b>4,189,801</b>	<b>3,962,065</b>
			<b>Expenditures</b>			
126,223	126,349	122,613	Personal Services	494,122	494,815	498,162
491,253	630,952	497,416	Commodities	3,042,421	3,042,010	2,902,311
10,393	18,096	15,138	Contractual Services	56,324	58,598	50,895
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
400	396	394	Other Operating Expenditures	2,331	2,331	2,335
75,030	75,030	73,608	Allocations	300,120	300,120	300,120
540	540	540	Capital	85,500	86,040	86,040
<b>718,452</b>	<b>865,976</b>	<b>719,913</b>	<b>Total Expenditures</b>	<b>3,995,431</b>	<b>3,998,527</b>	<b>3,854,476</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
327,351	447,790	366,808	Charges to Other Funds	1,654,433	1,654,433	1,533,994
103,550	-	5,000	Sale of Property	-	-	103,550
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
-	-	-	Investment Income	3,000	3,000	3,000
<b>1,695,473</b>	<b>1,712,362</b>	<b>1,440,064</b>	<b>Total Revenue</b>	<b>2,922,005</b>	<b>2,922,005</b>	<b>2,905,116</b>
			<b>Expenditures</b>			
146,726	172,330	157,613	Personal Services	649,797	650,547	624,943
77,589	98,797	99,943	Commodities	392,096	392,302	371,094
41,788	51,013	61,886	Contractual Services	204,275	205,038	195,813
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
7,869	9,377	8,833	Other Operating Expenditures	42,024	42,801	41,293
69,744	69,744	68,526	Allocations	278,975	278,975	278,975
663,367	663,367	56,509	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
<b>1,015,829</b>	<b>1,073,374</b>	<b>463,954</b>	<b>Total Expenditures</b>	<b>2,115,613</b>	<b>2,820,256</b>	<b>2,762,711</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
1,046,436	1,106,876	1,091,844	Insurance Premiums	4,309,949	4,309,949	4,249,509
2,333	771	941	Investment Income	5,200	5,200	6,762
<b>1,048,769</b>	<b>1,107,647</b>	<b>1,092,785</b>	<b>Total Revenue</b>	<b>4,315,149</b>	<b>4,315,149</b>	<b>4,256,271</b>
			<b>Expenditures</b>			
969	54	30	Personal Services	35,365	37,365	38,280
(34)	2,513	(57)	Commodities	12,300	10,300	7,753
194,941	232,942	215,846	Contractual Services	767,200	770,533	732,532
669,218	951,673	719,366	Other Operating Expenditures	4,008,500	4,008,500	3,726,045
27,432	27,432	26,634	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
<b>892,526</b>	<b>1,214,614</b>	<b>961,819</b>	<b>Total Expenditures</b>	<b>4,933,093</b>	<b>4,936,426</b>	<b>4,614,338</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
4,208	-	-	Miscellaneous Revenue	-	-	4,208
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
3,537	1,548	2,351	Investment Income	11,800	11,800	13,789
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
<b>1,067,745</b>	<b>1,061,548</b>	<b>1,122,351</b>	<b>Total Revenue</b>	<b>1,071,800</b>	<b>1,071,800</b>	<b>1,077,997</b>
			<b>Expenditures</b>			
248,191	288,342	304,665	Contractual Services	518,375	525,878	485,727
53,179	81,023	28,279	Other Operating Expenditures	456,000	458,916	431,072
2,724	2,724	2,646	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
<b>304,094</b>	<b>372,089</b>	<b>335,590</b>	<b>Total Expenditures</b>	<b>985,271</b>	<b>995,690</b>	<b>927,695</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
147,066	278,909	209,040	User Charges	371,128	420,868	289,025
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
-	-	-	Investment Income	400	400	400
-	-	-	Interfund Transfers	-	-	-
<b>159,103</b>	<b>306,646</b>	<b>251,349</b>	<b>Total Revenue</b>	<b>404,265</b>	<b>449,005</b>	<b>301,462</b>
<b>Expenditures</b>						
39,309	46,855	44,083	Personal Services	177,551	177,551	170,005
1,018	1,632	1,017	Commodities	8,324	8,324	7,710
23,305	43,242	40,767	Contractual Services	83,689	83,189	63,252
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
6,467	5,903	5,865	Other Operating Expenditures	8,756	9,256	9,820
3,087	3,087	2,994	Allocations	12,348	12,348	12,348
8,369	8,369	20,091	Capital	167,400	217,208	217,208
-	-	674,541	Interfund Transfers	61,664	61,664	61,664
<b>82,592</b>	<b>110,125</b>	<b>790,395</b>	<b>Total Expenditures</b>	<b>520,769</b>	<b>570,577</b>	<b>543,044</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - July 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
7,491,071	7,409,738	7,420,109	Property Tax	14,218,583	14,218,583	14,299,916
4,131,161	4,095,567	3,928,848	Sales & Use Tax	18,363,111	18,363,111	18,398,705
21,636	39,368	34,927	Admissions Tax	77,186	77,186	59,454
817,881	795,838	760,799	Franchise Fees	3,703,904	3,703,904	3,725,947
576,583	550,869	597,483	Hotel Tax	1,918,936	1,918,936	1,944,650
238,585	250,404	251,256	Telecommunication Tax	998,800	998,800	986,981
287,410	260,416	257,104	Alcohol Tax	1,092,248	1,092,248	1,119,242
287,485	272,358	288,995	Licenses & Permits	533,318	533,318	553,017
89,294	89,753	72,549	Fines & Court Fees	417,056	417,056	416,597
1,168,146	1,357,897	1,378,315	State Tax Allotments	4,321,214	4,321,214	4,131,463
146,984	163,630	156,486	Intergovernmental Revenue	627,422	627,422	610,776
20,928,101	19,712,140	19,173,175	User Charges	78,681,684	78,731,424	79,947,385
667,884	699,706	184,403	Reimbursement for Services	1,174,240	1,352,640	1,322,678
93,353	86,836	131,395	Miscellaneous Revenue	536,045	576,045	587,243
478,994	694,589	518,562	Charges to Other Funds	2,819,621	2,819,621	2,604,026
639,393	637,030	508,244	Sale Of Property	3,060,430	3,060,430	3,062,793
2,260,051	2,043,653	2,226,505	Reserves	2,265,051	2,260,051	2,244,351
2,046,436	2,106,876	2,091,844	Insurance Premiums	5,309,949	5,309,949	5,249,509
53,332	51,631	39,349	Investment Income	219,472	219,472	221,173
-	-	1,245,925	Financing Proceeds	7,999,000	21,193,105	21,193,105
1,565,512	1,565,512	2,229,659	Interfund Transfers	9,571,224	9,571,224	9,721,978
<b>43,989,292</b>	<b>42,883,811</b>	<b>43,495,932</b>	<b>Total Revenue</b>	<b>157,908,494</b>	<b>171,365,739</b>	<b>172,400,989</b>
<b>Expenditures</b>						
10,289,105	10,398,574	11,073,893	Personal Services	37,198,789	37,220,244	36,878,721
1,013,913	1,283,307	1,061,046	Commodities	6,291,431	6,284,845	6,018,449
15,192,636	16,758,981	15,348,648	Contractual Services	60,445,617	61,213,608	59,551,147
1,940,674	1,940,674	1,671,856	Replacement Reserves	1,940,674	1,940,674	1,940,674
2,123,169	2,649,096	2,059,800	Other Operating Expenditures	11,070,708	11,074,952	10,549,025
-	-	-	Allocations	-	-	-
2,828,746	2,828,746	2,438,754	Capital	19,127,957	29,469,073	29,469,073
2,587,541	2,587,541	2,632,962	Debt Service Costs	12,540,874	22,269,128	22,269,128
1,565,512	1,565,512	2,229,659	Interfund Transfers	9,571,224	9,571,224	9,609,746
<b>37,541,296</b>	<b>40,012,431</b>	<b>38,516,618</b>	<b>Total Expenditures</b>	<b>158,187,274</b>	<b>179,043,748</b>	<b>176,285,963</b>

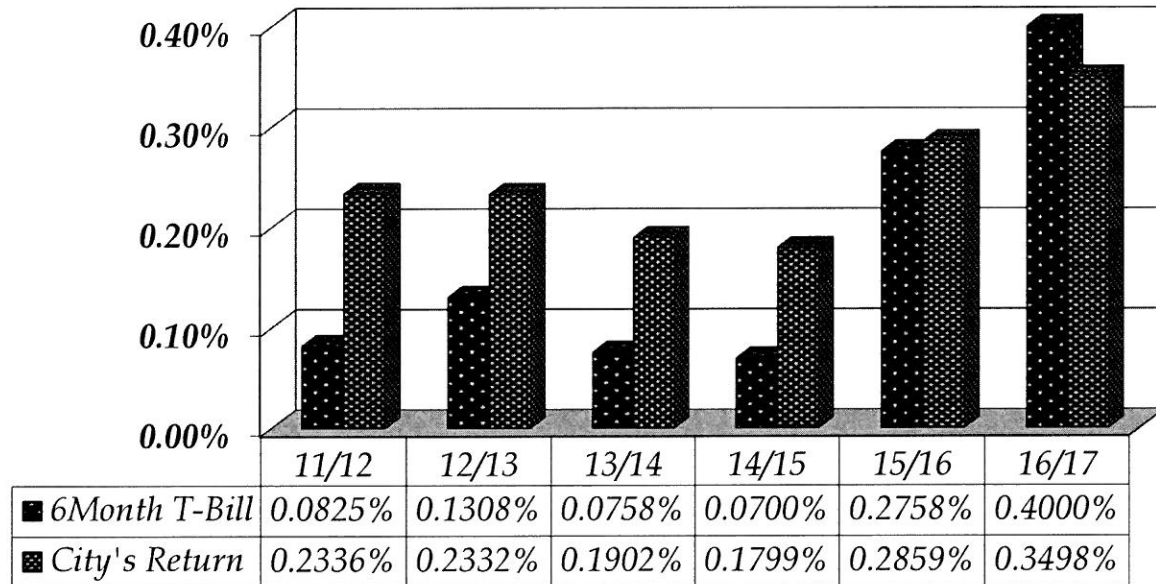
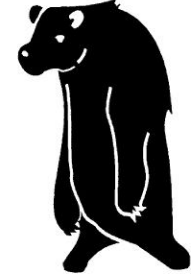
# **Investment Summary**

**July 31, 2016**



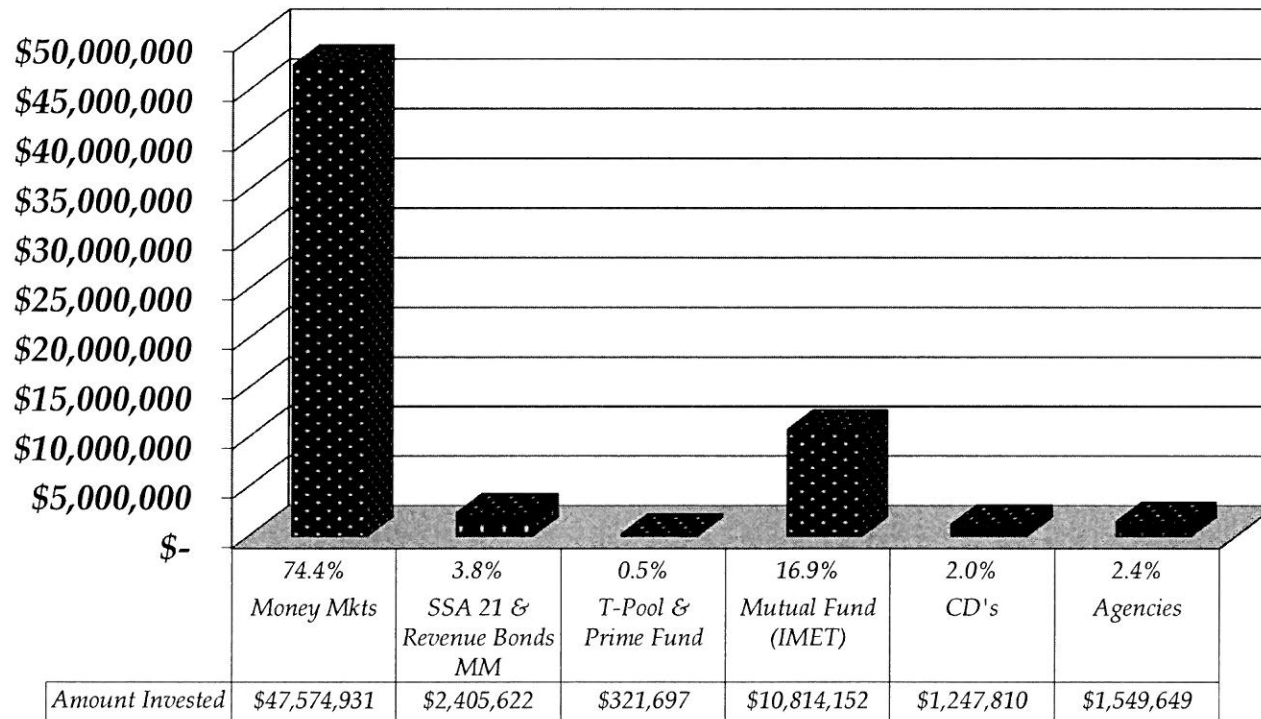


## City of St. Charles Investment Portfolio Earnings Comparison



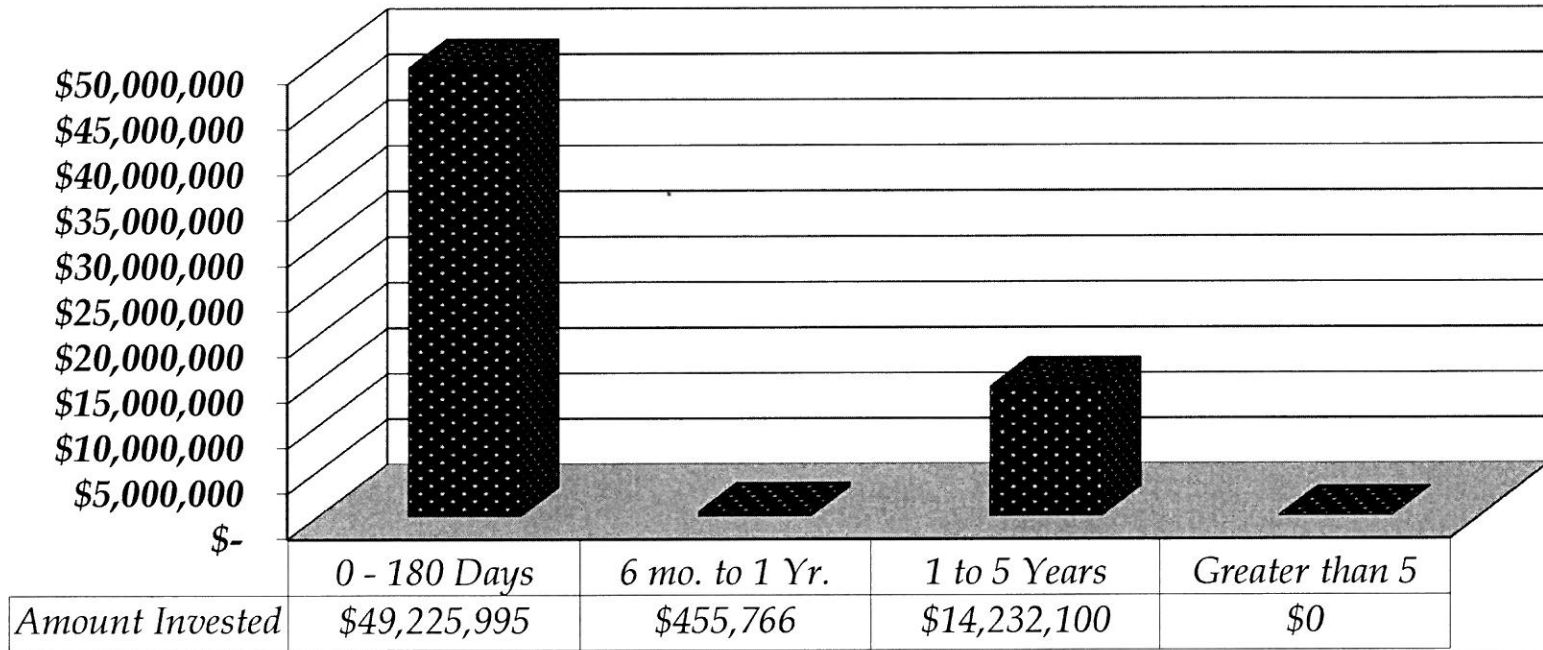
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

## City of St. Charles Investment Portfolio by Type - July 31, 2016



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - July 31, 2016



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.

**Treasurer's Report**  
**August 31, 2016**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending August 31, 2016

### Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### Comments

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were slightly lower than anticipated, making receipts \$10,850 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$58,639 higher than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$218,844 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, Corporate Fund** - Actual receipts are \$9,593 higher than the proposed budget.

**Intergovernmental Revenue, Corporate Fund** - This line includes all Federal and State grants as well as replacement tax.

**User Charges, All Funds** - Revenue from user charges for the year are \$1,383,637 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Warren J. Drewes, Treasurer**

**Balance Sheet**  
**As of August 31, 2016**



**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**August 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 123,676,377	\$ 18,476,535	\$ 3,914,258	\$ 6,880,016	\$ -	\$ 15,513,576	\$ 14,120,660	\$ 64,771,332	\$ -
Restricted Cash	5,975,657	-	-	879,548	2,524,392	2,543,669	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	11,047,466	342,574	9,423	52,372	-	10,643,097	-	-	-
Interest	167,706	44,597	-	-	-	1,443	16	121,650	-
Prepaid Expenses	72,702	23,917	-	-	-	7,370	-	41,415	-
Due from Other Governments	4,930,289	4,855,246	75,043	-	-	-	-	-	-
Due from Other Funds	1,650,956	995,956	-	-	655,000	-	-	-	-
Due from Other Companies	779	-	-	-	-	-	779	-	-
Inventory	4,018,767	-	-	-	-	-	4,018,767	-	-
Deferred Charges	15,653,014	-	-	-	-	1,778,222	-	-	13,874,792
Advances to Other Funds	6,931,901	6,006,949	-	-	-	924,952	-	-	-
Other Assets	800,249	800,249	-	-	-	-	-	-	-
Capital Assets									
Land	62,199,861	-	-	-	-	2,162,294	-	-	60,037,567
Intangibles	4,126,527	-	-	-	-	647,753	-	-	3,478,774
Buildings	111,433,958	-	-	-	-	61,573,795	-	-	49,860,163
Improvements	333,414,928	-	-	-	-	177,490,102	1,233,272	-	154,691,554
Equipment	12,043,708	-	-	-	-	6,668,718	392,018	-	4,982,972
Vehicles	13,214,346	-	-	-	-	4,128,519	9,085,827	-	-
Construction in Progress	8,705,721	-	-	-	-	7,988,379	-	-	717,342
Accumulated Depreciation	(225,349,881)	-	-	-	-	(118,859,263)	(6,047,077)	-	(100,443,541)
<b>Total Assets</b>	<b>\$ 509,092,500</b>	<b>\$ 44,010,455</b>	<b>\$ 5,617,249</b>	<b>\$ 7,811,936</b>	<b>\$ 3,438,904</b>	<b>\$ 173,247,626</b>	<b>\$ 22,832,310</b>	<b>\$ 64,934,397</b>	<b>\$ 187,199,623</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**August 31, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 11,059,974	\$ 912,894	\$ 450,613	\$ 3,170,117	\$ -	\$ 6,395,834	\$ 129,991	\$ 525	\$ -
Contracts Payable	2,839,600	-	358,010	214,222	-	2,267,368	-	-	-
Claims Payable	1,165,203	-	-	-	-	251,919	913,284	-	-
Accrued Salaries	550,532	414,573	-	-	-	113,953	22,006	-	-
Accrued Interest	1,564,320	-	-	-	-	383,939	-	-	1,180,381
Escrows & Deposits	1,639,206	1,137,034	-	-	-	502,172	-	-	-
Due to Other Funds	1,664,546	655,000	-	558,067	451,479	-	-	-	-
Deferred Revenue	18,102,907	12,546,532	1,618,525	9,681	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,931,901	-	3,594,436	967,513	-	1,445,000	924,952	-	-
Accrued Compensated Absences	3,800,771	-	-	-	-	478,952	92,710	-	3,229,109
Net OPEB Obligation	6,021,299	-	-	-	-	888,472	216,214	-	4,916,613
Net Pension Liability	56,994,716	-	-	-	-	4,353,017	-	-	52,641,699
General Obligation Bonds	82,790,507	-	-	-	-	15,491,768	-	-	67,298,739
Revenue Bonds	6,920,000	-	-	-	-	-	-	-	6,920,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
<b>Total Liabilities</b>	<b>230,961,540</b>	<b>15,676,793</b>	<b>6,021,584</b>	<b>4,919,600</b>	<b>710,991</b>	<b>61,441,998</b>	<b>2,299,157</b>	<b>525</b>	<b>139,890,892</b>
<b>Equity-</b>									
Fund Balance	80,858,307	28,333,662	(404,335)	2,892,336	2,727,913	-	-	-	47,308,731
Retained Earnings	197,272,653	-	-	-	-	111,805,628	20,533,153	64,933,872	-
<b>Total Equity</b>	<b>278,130,960</b>	<b>28,333,662</b>	<b>(404,335)</b>	<b>2,892,336</b>	<b>2,727,913</b>	<b>111,805,628</b>	<b>20,533,153</b>	<b>64,933,872</b>	<b>47,308,731</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 509,092,500</b>	<b>\$ 44,010,455</b>	<b>\$ 5,617,249</b>	<b>\$ 7,811,936</b>	<b>\$ 3,438,904</b>	<b>\$ 173,247,626</b>	<b>\$ 22,832,310</b>	<b>\$ 64,934,397</b>	<b>\$ 187,199,623</b>

**Summary of Revenue and Expenditures  
for the Period Ending August 31, 2016**

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Corporate Fund</b>			
			<b>Revenue</b>			
6,776,881	6,776,881	6,788,224	Property Taxes	12,522,749	12,522,749	12,522,749
5,269,098	5,279,948	5,047,359	Sales & Use Taxes	17,272,923	17,272,923	17,262,073
26,615	46,722	41,469	Admission Taxes	77,186	77,186	57,079
1,233,932	1,175,293	1,130,218	Franchise Fees	3,703,904	3,703,904	3,762,543
756,675	747,082	811,289	Hotel Tax	1,848,561	1,848,561	1,858,154
316,271	331,716	332,845	Telecommunication Tax	998,800	998,800	983,355
387,932	358,818	354,255	Alcohol Tax	1,092,248	1,092,248	1,121,362
340,282	298,990	318,796	Licenses & Permits	533,318	537,890	579,182
115,496	126,454	110,533	Fines & Court Fees	417,056	417,056	406,098
1,150,251	1,369,095	1,383,865	State Tax Allotments	3,476,614	3,476,614	3,257,770
152,947	166,342	158,804	Intergovernmental Revenue	271,172	271,172	257,777
141,345	101,769	103,452	Reimbursement for Services	470,348	525,376	572,244
22,941	29,153	16,475	Miscellaneous Revenue	111,290	111,290	105,601
4,633	3,276	734	Sale of Property	8,500	8,500	9,857
32,407	39,479	19,585	Investment Income	135,654	135,654	128,582
-	-	-	Interfund Transfers	190,000	190,000	190,000
<b>16,727,706</b>	<b>16,851,018</b>	<b>16,617,903</b>	<b>Total Revenue</b>	<b>43,130,323</b>	<b>43,189,923</b>	<b>43,074,426</b>
			<b>Expenditures</b>			
10,013,748	10,113,885	10,311,589	Personal Services	28,499,050	28,522,121	28,206,697
344,457	411,585	345,658	Commodities	1,752,903	1,744,421	1,670,295
2,935,976	3,294,480	3,076,862	Contractual Services	9,944,304	10,283,094	9,871,339
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
83,254	108,340	96,552	Other Operating Expenditures	204,581	204,581	179,495
(1,668,256)	(1,668,256)	(1,621,308)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
38,261	38,261	43,540	Capital	126,800	151,707	151,707
1,529	1,529	1,529	Debt Service Costs	4,586	4,586	4,586
1,212,454	1,212,454	1,102,243	Interfund Transfers	6,466,007	6,466,007	6,466,007
<b>14,365,970</b>	<b>14,916,825</b>	<b>14,565,621</b>	<b>Total Expenditures</b>	<b>43,398,010</b>	<b>43,776,296</b>	<b>42,949,905</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
19,087	19,087	16,407	Property Taxes	35,000	35,000	35,000
23,461,184	21,944,341	21,162,217	User Charges	62,444,494	62,444,494	63,961,337
727,687	617,077	62,542	Reimbursement for Services	566,620	745,020	849,631
55,799	51,704	114,014	Miscellaneous Revenue	191,500	191,500	195,595
32,751	10,507	12,000	Sale of Property	20,000	20,000	42,244
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
6,940	227	765	Investment Income	2,000	2,000	8,713
-	-	-	Financing Proceeds	1,620,000	2,292,047	2,292,047
-	-	61,664	Interfund Transfers	315,664	315,664	315,664
<b>24,590,640</b>	<b>22,930,135</b>	<b>21,835,662</b>	<b>Total Revenue</b>	<b>65,482,470</b>	<b>66,332,917</b>	<b>67,987,423</b>
			<b>Expenditures</b>			
1,177,218	1,225,379	1,373,887	Personal Services	3,814,193	3,815,245	3,767,133
49,680	76,518	68,241	Commodities	316,755	318,335	291,498
16,210,960	17,214,927	15,971,706	Contractual Services	45,084,932	45,219,205	44,214,483
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
1,738,182	1,967,038	1,621,492	Other Operating Expenditures	6,167,052	6,167,752	5,938,896
657,232	657,236	641,824	Allocations	1,971,701	1,971,701	1,971,701
936,865	936,865	555,335	Capital	4,546,600	7,173,170	7,173,170
156,630	156,630	160,451	Debt Service Costs	1,233,082	1,233,082	1,233,082
45,113	45,113	49,232	Interfund Transfers	498,429	498,429	498,429
<b>21,184,072</b>	<b>22,491,898</b>	<b>20,648,221</b>	<b>Total Expenditures</b>	<b>63,844,936</b>	<b>66,609,111</b>	<b>65,300,584</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
2,089,947	2,032,247	1,729,070	User Charges	6,032,152	6,032,152	6,089,852
6,051	4,678	28,897	Reimbursement for Services	18,100	18,100	19,473
55,675	43,904	40,443	Miscellaneous Revenue	165,314	165,314	177,085
20,164	4,621	8,080	Sale of Property	20,380	20,380	35,923
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
8,110	14,223	17,894	Investment Income	31,500	31,500	25,387
-	-	1,245,925	Financing Proceeds	-	2,506,680	2,506,680
<b>2,312,815</b>	<b>2,232,541</b>	<b>3,204,515</b>	<b>Total Revenue</b>	<b>6,400,314</b>	<b>8,906,994</b>	<b>8,987,268</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
462,526	485,152	555,995	Personal Services	1,472,781	1,474,170	1,451,089
150,325	166,099	146,905	Commodities	486,199	481,610	460,836
339,614	377,744	318,106	Contractual Services	995,287	1,034,500	976,473
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
29,886	37,396	43,230	Other Operating Expenditures	88,056	88,881	81,371
298,672	298,668	287,992	Allocations	896,012	896,012	896,012
1,374,327	1,374,327	1,459,061	Capital	1,057,300	3,796,309	3,796,309
413,622	413,622	373,144	Debt Service Costs	1,204,716	1,204,716	1,204,716
15,223	15,223	16,613	Interfund Transfers	159,416	159,416	159,416
<b>3,177,063</b>	<b>3,261,099</b>	<b>3,260,252</b>	<b>Total Expenditures</b>	<b>6,452,635</b>	<b>9,228,482</b>	<b>9,119,090</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
3,030,795	3,094,405	2,685,224	User Charges	9,338,910	9,338,910	9,275,300
7,051	6,104	7,172	Reimbursement for Services	24,000	24,000	24,947
56,821	17,287	32,907	Miscellaneous Revenue	59,041	59,041	98,575
-	2,550	4,550	Sale of Property	5,050	5,050	2,500
306,671	306,671	325,756	Reserves	306,671	306,671	306,671
4,562	954	1,051	Investment Income	6,000	6,000	9,608
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
<b>3,405,900</b>	<b>3,427,971</b>	<b>3,056,660</b>	<b>Total Revenue</b>	<b>11,353,672</b>	<b>11,353,672</b>	<b>11,331,601</b>
<b>Expenditures</b>						
698,544	703,393	803,658	Personal Services	2,055,930	2,056,430	2,052,491
54,660	66,362	82,903	Commodities	274,433	275,193	264,489
489,300	621,678	554,030	Contractual Services	2,028,931	2,027,384	1,908,353
206,671	206,671	175,756	Replacement Reserves	206,671	206,671	206,671
53,828	66,247	59,040	Other Operating Expenditures	92,112	92,112	79,693
444,056	444,056	430,352	Allocations	1,332,164	1,332,164	1,332,164
266,499	266,499	125,950	Capital	2,875,000	3,292,799	3,292,799
983,815	983,815	959,772	Debt Service Costs	2,379,086	2,365,740	2,365,740
28,961	28,961	31,606	Interfund Transfers	303,692	303,692	303,692
<b>3,226,334</b>	<b>3,387,682</b>	<b>3,223,067</b>	<b>Total Expenditures</b>	<b>11,548,019</b>	<b>11,952,185</b>	<b>11,806,092</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
168,701	164,154	159,338	User Charges	495,000	495,000	499,547
-	-	-	Reimbursement for Services	-	-	-
304	915	504	Miscellaneous Revenue	8,900	8,900	8,289
3,068	2,328	1,790	Sale of Property	6,500	6,500	7,240
343	-	-	Investment Income	575	575	918
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
<b>404,761</b>	<b>399,742</b>	<b>241,448</b>	<b>Total Revenue</b>	<b>743,320</b>	<b>743,320</b>	<b>748,339</b>
			<b>Expenditures</b>			
1,625	-	-	Commodities	6,000	6,000	7,625
75,502	145,624	94,425	Contractual Services	647,200	649,400	579,278
-	432	-	Other Operating Expenditures	1,296	1,296	864
30,940	30,940	28,596	Allocations	92,824	92,824	92,824
<b>108,067</b>	<b>176,996</b>	<b>123,021</b>	<b>Total Expenditures</b>	<b>747,320</b>	<b>749,520</b>	<b>680,591</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
793,987	793,987	792,367	Property Taxes	1,660,834	1,660,834	1,660,834
10,117	7,941	10,011	Sales & Use Taxes	29,313	29,313	31,489
22,022	18,970	19,437	Hotel Tax	70,375	70,375	73,427
262	-	-	Investment Income	693	693	955
-	-	-	Interfund Transfers	-	-	-
<b>826,388</b>	<b>820,898</b>	<b>821,815</b>	<b>Total Revenue</b>	<b>1,761,215</b>	<b>1,761,215</b>	<b>1,766,705</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
140,174	140,174	155,449	Interfund Transfers	1,512,353	1,512,353	1,512,353
<b>140,174</b>	<b>140,174</b>	<b>155,449</b>	<b>Total Expenditures</b>	<b>1,512,353</b>	<b>1,512,353</b>	<b>1,512,353</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
272,011	187,642	195,435	State Tax Allotments	844,600	844,600	928,969
1,905	893	999	Investment Income	3,000	3,000	4,012
-	-	-	Interfund Transfers	-	-	-
<b>273,916</b>	<b>188,535</b>	<b>196,434</b>	<b>Total Revenue</b>	<b>847,600</b>	<b>847,600</b>	<b>932,981</b>

**Monthly Council Treasurer's Report**  
**May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
445,713	445,713	392,957	Capital	1,950,407	1,950,407	1,950,407
<b>445,713</b>	<b>445,713</b>	<b>392,957</b>	<b>Total Expenditures</b>	<b>1,950,407</b>	<b>1,950,407</b>	<b>1,950,407</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
12,237	-	-	Property Taxes	-	-	12,237
-	-	-	Intergovernmental Revenue	331,250	331,250	331,250
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
-	-	-	Miscellaneous Revenue	-	40,000	40,000
232,098	-	229,721	Reserves	216,398	216,398	216,398
11,794	4,332	5,658	Investment Income	19,500	19,500	26,962
-	-	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
-	-	607,387	Interfund Transfers	2,274,789	2,274,789	2,274,789
<b>257,329</b>	<b>4,332</b>	<b>842,766</b>	<b>Total Revenue</b>	<b>7,727,109</b>	<b>8,256,211</b>	<b>8,277,110</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
55,312	218,787	-	Contractual Services	108,000	381,217	217,742
208	51	-	Other Operating Expenditures	-	51	208
1,989,893	1,989,893	731,054	Capital	7,779,250	11,637,758	11,637,758
-	-	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	199,975	Interfund Transfers	569,663	569,663	569,663
<b>2,169,000</b>	<b>2,332,318</b>	<b>931,029</b>	<b>Total Expenditures</b>	<b>8,456,913</b>	<b>12,621,201</b>	<b>12,457,883</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
118,694	-	117,476	Property Taxes	-	-	118,694
405,000	387,605	386,250	Sales & Use Taxes	1,060,875	1,060,875	1,078,270
221	50	46	Investment Income	150	150	321
-	-	-	Financing Proceeds	-	9,586,633	9,586,633
1,273,167	1,273,167	1,330,802	Interfund Transfers	6,498,426	6,498,426	6,649,180
<b>1,797,082</b>	<b>1,660,822</b>	<b>1,834,574</b>	<b>Total Revenue</b>	<b>7,559,451</b>	<b>17,146,084</b>	<b>17,433,098</b>
<b>Expenditures</b>						
-	1,600	1,688	Contractual Services	7,100	48,749	47,149
1,513,637	1,513,637	1,589,342	Debt Service Costs	7,719,404	17,415,146	17,415,146
<b>1,513,637</b>	<b>1,515,237</b>	<b>1,591,030</b>	<b>Total Expenditures</b>	<b>7,726,504</b>	<b>17,463,895</b>	<b>17,462,295</b>



**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
204,585	338,614	207,748	Charges to Other Funds	1,165,188	1,165,188	1,031,159
657,928	853,323	667,599	Sale of Inventory	3,000,000	3,000,000	2,804,605
6,700	-	-	Sale of Property	-	-	6,700
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
18	-	-	Investment Income	-	-	18
<b>893,844</b>	<b>1,216,550</b>	<b>895,551</b>	<b>Total Revenue</b>	<b>4,189,801</b>	<b>4,189,801</b>	<b>3,867,095</b>
			<b>Expenditures</b>			
154,260	160,259	154,500	Personal Services	494,122	494,815	488,816
667,415	867,103	681,270	Commodities	3,042,421	3,042,010	2,842,322
14,458	22,161	18,889	Contractual Services	56,324	58,598	50,895
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
873	528	524	Other Operating Expenditures	2,331	2,331	2,676
100,040	100,040	98,144	Allocations	300,120	300,120	300,120
540	540	540	Capital	85,500	86,040	86,040
<b>952,199</b>	<b>1,165,244</b>	<b>964,071</b>	<b>Total Expenditures</b>	<b>3,995,431</b>	<b>3,998,527</b>	<b>3,785,482</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
447,129	585,634	479,723	Charges to Other Funds	1,654,433	1,654,433	1,515,928
141,160	-	8,100	Sale of Property	-	-	141,160
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
2,376	-	-	Investment Income	3,000	3,000	5,376
<b>1,855,237</b>	<b>1,850,206</b>	<b>1,556,079</b>	<b>Total Revenue</b>	<b>2,922,005</b>	<b>2,922,005</b>	<b>2,927,036</b>
			<b>Expenditures</b>			
187,781	220,432	198,008	Personal Services	649,797	650,547	617,896
113,575	128,728	132,361	Commodities	392,096	392,302	377,149
54,924	55,900	65,915	Contractual Services	204,275	205,038	204,062
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
11,534	13,536	11,178	Other Operating Expenditures	42,024	42,801	40,799
92,992	92,992	91,368	Allocations	278,975	278,975	278,975
675,006	675,006	56,509	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
<b>1,144,558</b>	<b>1,195,340</b>	<b>565,983</b>	<b>Total Expenditures</b>	<b>2,115,613</b>	<b>2,820,256</b>	<b>2,769,474</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
1,394,606	1,448,957	1,429,785	Insurance Premiums	4,309,949	4,309,949	4,255,598
3,333	1,041	1,270	Investment Income	5,200	5,200	7,492
<b>1,397,939</b>	<b>1,449,998</b>	<b>1,431,055</b>	<b>Total Revenue</b>	<b>4,315,149</b>	<b>4,315,149</b>	<b>4,263,090</b>
			<b>Expenditures</b>			
1,634	2,054	30	Personal Services	35,365	37,365	36,945
47	1,651	96	Commodities	12,300	10,300	8,696
273,410	286,024	265,010	Contractual Services	767,200	770,533	757,919
868,665	1,192,840	912,027	Other Operating Expenditures	4,008,500	4,008,500	3,684,325
36,576	36,576	35,512	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
<b>1,180,332</b>	<b>1,519,145</b>	<b>1,212,675</b>	<b>Total Expenditures</b>	<b>4,933,093</b>	<b>4,936,426</b>	<b>4,597,613</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
4,208	-	-	Miscellaneous Revenue	-	-	4,208
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
6,790	2,096	2,847	Investment Income	11,800	11,800	16,494
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
<b>1,070,998</b>	<b>1,062,096</b>	<b>1,122,847</b>	<b>Total Revenue</b>	<b>1,071,800</b>	<b>1,071,800</b>	<b>1,080,702</b>
			<b>Expenditures</b>			
263,080	301,691	313,945	Contractual Services	518,375	525,878	487,267
71,757	99,457	36,162	Other Operating Expenditures	456,000	458,916	431,216
3,632	3,632	3,528	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
<b>338,469</b>	<b>404,780</b>	<b>353,635</b>	<b>Total Expenditures</b>	<b>985,271</b>	<b>995,690</b>	<b>929,379</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
147,066	278,909	209,040	User Charges	371,128	420,868	289,025
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
190	-	-	Investment Income	400	400	590
-	-	-	Interfund Transfers	-	-	-
<b>159,293</b>	<b>306,646</b>	<b>251,349</b>	<b>Total Revenue</b>	<b>404,265</b>	<b>449,005</b>	<b>301,652</b>
			<b>Expenditures</b>			
49,676	59,928	51,691	Personal Services	177,551	177,551	167,299
1,105	1,848	1,114	Commodities	8,324	8,324	7,581
26,938	49,593	43,813	Contractual Services	83,689	83,189	60,534
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
7,001	6,304	6,209	Other Operating Expenditures	8,756	9,256	9,953
4,116	4,116	3,992	Allocations	12,348	12,348	12,348
34,445	34,445	17,934	Capital	167,400	217,208	217,208
-	-	644,551	Interfund Transfers	61,664	61,664	61,664
<b>124,318</b>	<b>157,271</b>	<b>770,341</b>	<b>Total Expenditures</b>	<b>520,769</b>	<b>570,577</b>	<b>537,624</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - August 31, 2016**

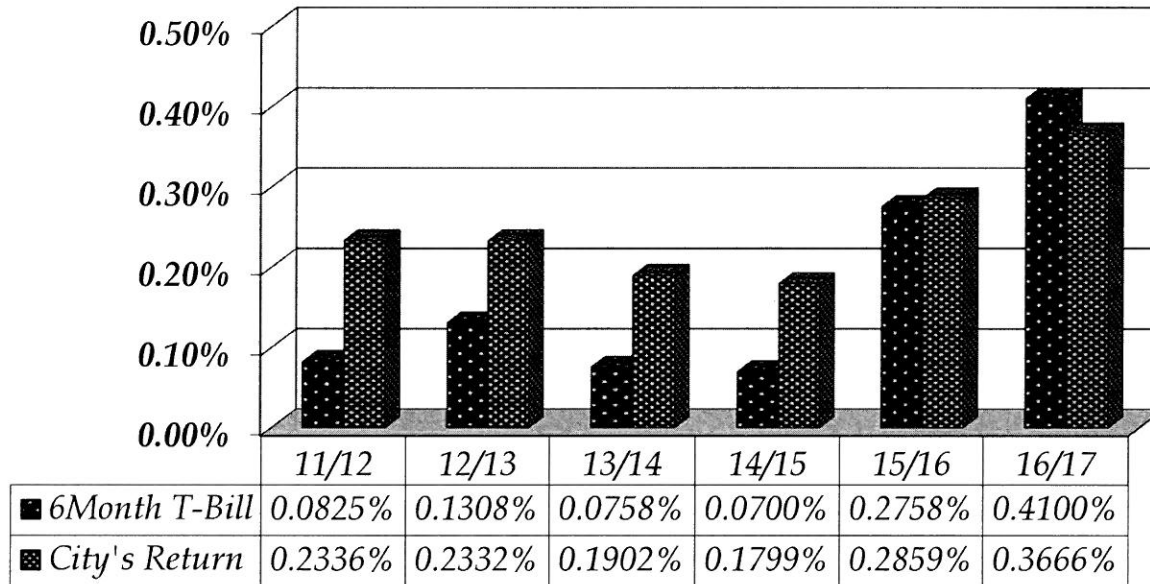
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>All Funds</b>			
			<b>Revenue</b>			
7,720,886	7,589,955	7,714,474	Property Tax	14,218,583	14,218,583	14,218,583
5,684,215	5,675,494	5,443,620	Sales & Use Tax	18,363,111	18,363,111	18,371,832
26,615	46,722	41,469	Admissions Tax	77,186	77,186	57,079
1,233,932	1,175,293	1,130,218	Franchise Fees	3,703,904	3,703,904	3,762,543
778,697	766,052	830,726	Hotel Tax	1,918,936	1,918,936	1,931,581
316,271	331,716	332,845	Telecommunication Tax	998,800	998,800	983,355
387,932	358,818	354,255	Alcohol Tax	1,092,248	1,092,248	1,121,362
340,282	298,990	318,796	Licenses & Permits	533,318	537,890	579,182
115,496	126,454	110,533	Fines & Court Fees	417,056	417,056	406,098
1,422,262	1,556,737	1,579,300	State Tax Allotments	4,321,214	4,321,214	4,186,739
152,947	166,342	158,804	Intergovernmental Revenue	627,422	627,422	614,027
28,897,693	27,514,056	25,944,889	User Charges	78,681,684	78,731,424	80,115,061
883,334	729,628	202,063	Reimbursement for Services	1,174,240	1,407,668	1,562,667
195,748	142,963	204,343	Miscellaneous Revenue	536,045	576,045	629,353
651,714	924,248	687,471	Charges to Other Funds	2,819,621	2,819,621	2,547,087
866,404	876,605	702,853	Sale Of Property	3,060,430	3,060,430	3,050,229
2,260,051	2,043,653	2,226,505	Reserves	2,265,051	2,260,051	2,244,351
2,394,606	2,448,957	2,429,785	Insurance Premiums	5,309,949	5,309,949	5,255,598
79,251	63,295	50,115	Investment Income	219,472	219,472	235,428
-	-	1,245,925	Financing Proceeds	7,999,000	21,253,462	21,253,462
1,565,512	1,565,512	2,199,669	Interfund Transfers	9,571,224	9,571,224	9,721,978
<b>55,973,848</b>	<b>54,401,490</b>	<b>53,908,658</b>	<b>Total Revenue</b>	<b>157,908,494</b>	<b>171,485,696</b>	<b>172,847,595</b>
			<b>Expenditures</b>			
12,745,387	12,970,482	13,449,358	Personal Services	37,198,789	37,228,244	36,788,366
1,382,889	1,719,894	1,458,548	Commodities	6,291,431	6,278,495	5,930,491
20,739,474	22,590,209	20,724,389	Contractual Services	60,445,617	61,286,785	59,375,494
1,940,674	1,940,674	1,671,856	Replacement Reserves	1,940,674	1,940,674	1,940,674
2,865,188	3,492,169	2,786,414	Other Operating Expenditures	11,070,708	11,076,477	10,449,496
-	-	-	Allocations	-	-	-
5,761,549	5,761,549	3,382,880	Capital	19,127,957	29,547,245	29,547,245
3,069,233	3,069,233	3,084,238	Debt Service Costs	12,540,874	22,255,782	22,255,782
1,565,512	1,565,512	2,199,669	Interfund Transfers	9,571,224	9,571,224	9,571,224
<b>50,069,906</b>	<b>53,109,722</b>	<b>48,757,352</b>	<b>Total Expenditures</b>	<b>158,187,274</b>	<b>179,184,926</b>	<b>175,858,772</b>

# **Investment Summary**

**August 31, 2016**

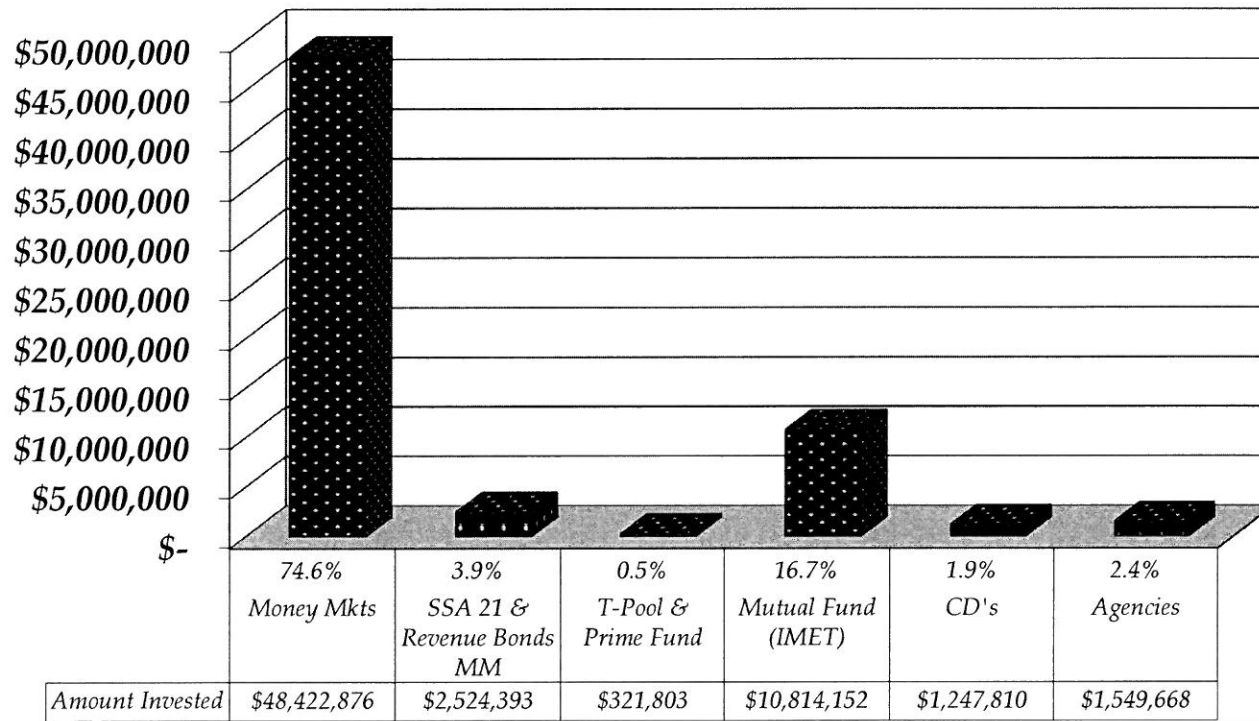


## City of St. Charles Investment Portfolio Earnings Comparison



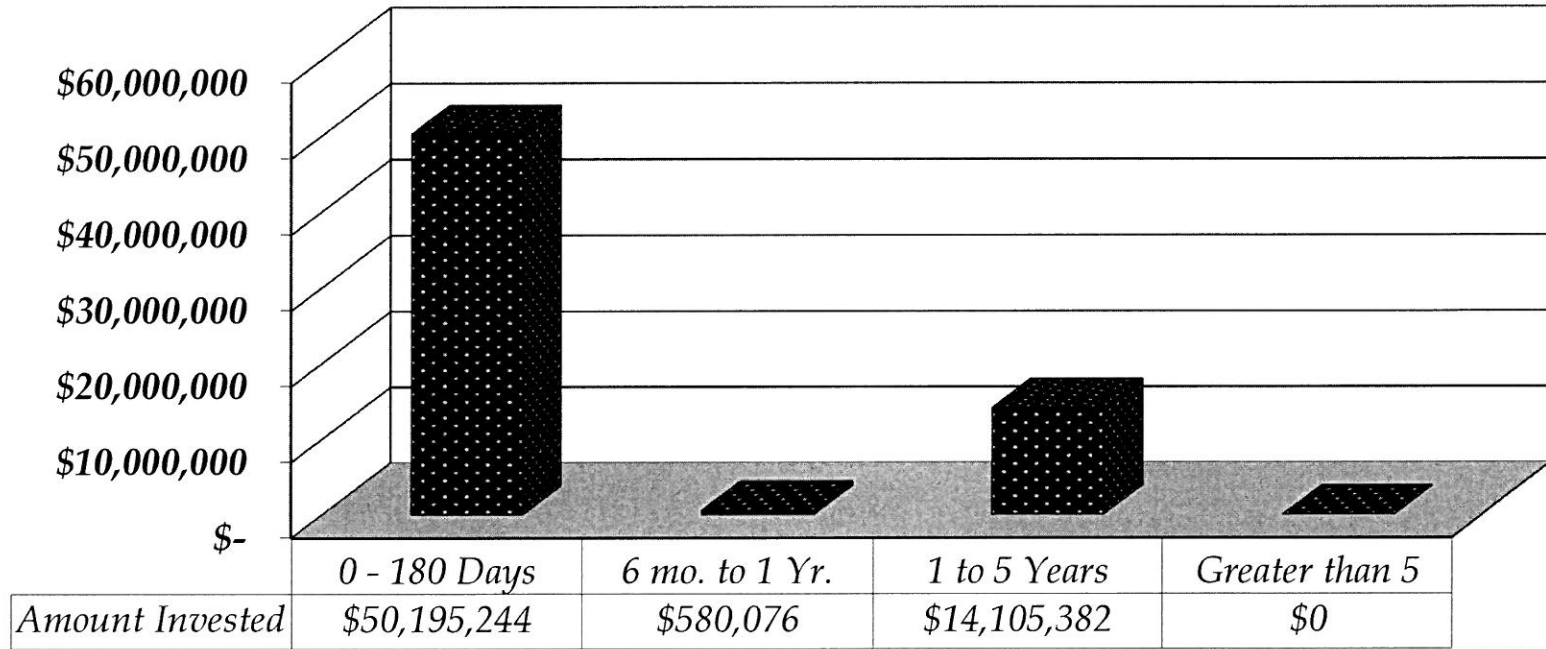
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

## City of St. Charles Investment Portfolio by Type - August 31, 2016



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - August 31, 2016



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.



**Treasurer's Report**  
**September 30, 2016**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending September 30, 2016

### Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### Comments

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$41,679 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$58,824 higher than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$213,061 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, Corporate Fund** - Actual receipts are \$23,850 higher than the proposed budget.

**Intergovernmental Revenue, Corporate Fund** - This line includes all Federal and State grants as well as replacement tax.

**User Charges, All Funds** - Revenue from user charges for the year are \$344,037 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Warren J. Drewes, Treasurer**

**Balance Sheet**  
**As of September 30, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**September 30, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 127,041,311	\$ 20,651,240	\$ 3,747,584	\$ 6,174,712	\$ 106,995	\$ 16,576,683	\$ 14,092,106	\$ 65,691,991	\$ -
Restricted Cash	14,049,364	-	-	5,266,865	2,472,694	6,281,757	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	9,612,714	328,369	9,423	51,597	-	9,223,325	-	-	-
Interest	170,402	48,597	-	-	-	139	16	121,650	-
Prepaid Expenses	77,668	28,883	-	-	-	7,370	-	41,415	-
Due from Other Governments	4,639,955	4,564,912	75,043	-	-	-	-	-	-
Due from Other Funds	1,834,025	1,044,025	-	-	790,000	-	-	-	-
Due from Other Companies	903	-	-	-	-	-	903	-	-
Inventory	3,928,810	-	-	-	-	-	3,928,810	-	-
Deferred Charges	16,650,775	-	-	-	-	1,964,130	-	-	14,686,645
Advances to Other Funds	6,931,901	6,006,949	-	-	-	924,952	-	-	-
Other Assets	799,725	799,725	-	-	-	-	-	-	-
Capital Assets									
Land	62,199,861	-	-	-	-	2,162,294	-	-	60,037,567
Intangibles	4,126,527	-	-	-	-	647,753	-	-	3,478,774
Buildings	111,433,958	-	-	-	-	61,573,795	-	-	49,860,163
Improvements	333,414,928	-	-	-	-	177,490,102	1,233,272	-	154,691,554
Equipment	12,043,708	-	-	-	-	6,668,718	392,018	-	4,982,972
Vehicles	13,214,346	-	-	-	-	4,128,519	9,085,827	-	-
Construction in Progress	8,705,721	-	-	-	-	7,988,379	-	-	717,342
Accumulated Depreciation	(225,349,881)	-	-	-	-	(118,859,263)	(6,047,077)	-	(100,443,541)
<b>Total Assets</b>	<b>\$ 519,904,190</b>	<b>\$ 45,937,132</b>	<b>\$ 5,450,575</b>	<b>\$ 11,493,174</b>	<b>\$ 3,629,201</b>	<b>\$ 176,813,653</b>	<b>\$ 22,713,923</b>	<b>\$ 65,855,056</b>	<b>\$ 188,011,476</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**September 30, 2016**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 8,703,228	\$ 702,485	\$ 2,700	\$ 2,928,300	\$ -	\$ 4,834,096	\$ 235,122	\$ 525	\$ -
Contracts Payable	2,552,699	-	358,010	214,222	-	1,980,467	-	-	-
Claims Payable	1,165,203	-	-	-	-	251,919	913,284	-	-
Accrued Salaries	550,532	414,573	-	-	-	113,953	22,006	-	-
Accrued Interest	1,564,320	-	-	-	-	383,939	-	-	1,180,381
Escrows & Deposits	1,638,016	1,136,392	-	-	-	501,624	-	-	-
Due to Other Funds	1,833,296	790,000	-	558,067	485,229	-	-	-	-
Deferred Revenue	18,093,442	12,537,065	1,618,525	9,683	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,931,901	-	3,594,436	967,513	-	1,445,000	924,952	-	-
Accrued Compensated Absences	3,800,771	-	-	-	-	478,952	92,710	-	3,229,109
Net OPEB Obligation	6,021,299	-	-	-	-	888,472	216,214	-	4,916,613
Net Pension Liability	56,994,716	-	-	-	-	4,353,017	-	-	52,641,699
General Obligation Bonds	88,201,709	-	-	-	-	15,670,846	-	-	72,530,863
Revenue Bonds	6,920,000	-	-	-	-	-	-	-	6,920,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
<b>Total Liabilities</b>	<b>233,887,190</b>	<b>15,591,275</b>	<b>5,573,671</b>	<b>4,677,785</b>	<b>744,741</b>	<b>59,771,889</b>	<b>2,404,288</b>	<b>525</b>	<b>145,123,016</b>
<b>Equity-</b>									
Fund Balance	82,811,070	30,345,857	(123,096)	6,815,389	2,884,460	-	-	-	42,888,460
Retained Earnings	203,205,930	-	-	-	-	117,041,764	20,309,635	65,854,531	-
<b>Total Equity</b>	<b>286,017,000</b>	<b>30,345,857</b>	<b>(123,096)</b>	<b>6,815,389</b>	<b>2,884,460</b>	<b>117,041,764</b>	<b>20,309,635</b>	<b>65,854,531</b>	<b>42,888,460</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 519,904,190</b>	<b>\$ 45,937,132</b>	<b>\$ 5,450,575</b>	<b>\$ 11,493,174</b>	<b>\$ 3,629,201</b>	<b>\$ 176,813,653</b>	<b>\$ 22,713,923</b>	<b>\$ 65,855,056</b>	<b>\$ 188,011,476</b>

**Summary of Revenue and Expenditures  
for the Period Ending September 30, 2016**



**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
10,227,322	10,227,322	11,930,088	Property Taxes	12,522,749	12,522,749	12,522,749
6,754,132	6,795,811	6,496,112	Sales & Use Taxes	17,272,923	17,272,923	17,231,244
32,824	52,251	46,367	Admission Taxes	77,186	77,186	57,759
1,540,407	1,481,583	1,420,094	Franchise Fees	3,703,904	3,703,904	3,762,728
948,462	924,612	1,004,077	Hotel Tax	1,848,561	1,848,561	1,872,411
394,840	414,187	415,596	Telecommunication Tax	998,800	998,800	979,453
489,991	456,649	450,842	Alcohol Tax	1,092,248	1,092,248	1,125,590
375,299	322,346	347,325	Licenses & Permits	533,318	537,890	590,843
147,650	171,051	148,948	Fines & Court Fees	417,056	417,056	393,655
1,345,418	1,558,479	1,575,292	State Tax Allotments	3,476,614	3,476,614	3,263,553
160,754	177,229	173,762	Intergovernmental Revenue	271,172	271,172	254,697
239,891	205,403	127,819	Reimbursement for Services	470,348	528,096	562,588
44,986	31,514	19,113	Miscellaneous Revenue	111,290	111,290	124,762
4,633	3,276	734	Sale of Property	8,500	8,500	9,857
41,260	45,504	24,454	Investment Income	135,654	135,654	131,410
-	-	-	Interfund Transfers	190,000	190,000	190,000
<b>22,747,869</b>	<b>22,867,217</b>	<b>24,180,623</b>	<b>Total Revenue</b>	<b>43,130,323</b>	<b>43,192,643</b>	<b>43,073,299</b>
<b>Expenditures</b>						
13,484,308	13,832,520	13,243,334	Personal Services	28,499,050	28,434,521	28,086,308
433,573	518,072	422,241	Commodities	1,752,903	1,746,921	1,662,419
3,685,706	4,318,196	3,936,425	Contractual Services	9,944,304	10,371,402	9,738,913
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
90,238	119,099	103,636	Other Operating Expenditures	204,581	204,593	175,732
(2,085,320)	(2,085,320)	(2,026,635)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
47,635	47,635	53,674	Capital	126,800	151,707	151,707
1,911	1,911	1,911	Debt Service Costs	4,586	4,586	4,586
1,311,339	1,311,339	1,102,243	Interfund Transfers	6,466,007	6,578,239	6,578,239
<b>18,373,937</b>	<b>19,467,999</b>	<b>18,045,785</b>	<b>Total Expenditures</b>	<b>43,398,010</b>	<b>43,891,748</b>	<b>42,797,683</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
29,203	28,647	26,244	Property Taxes	35,000	35,000	35,000
28,864,167	28,173,162	26,592,867	User Charges	62,444,494	62,444,494	63,135,499
873,542	637,606	113,643	Reimbursement for Services	566,620	745,020	980,956
76,858	83,283	141,358	Miscellaneous Revenue	191,500	191,500	185,075
32,751	13,727	23,615	Sale of Property	20,000	20,000	39,024
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
9,591	283	954	Investment Income	2,000	2,000	11,308
3,121,983	3,121,983	-	Financing Proceeds	1,620,000	3,121,983	3,121,983
-	-	61,664	Interfund Transfers	315,664	315,664	315,664
<b>33,295,287</b>	<b>32,345,883</b>	<b>27,366,398</b>	<b>Total Revenue</b>	<b>65,482,470</b>	<b>67,162,853</b>	<b>68,111,701</b>
			<b>Expenditures</b>			
1,563,282	1,551,032	1,640,168	Personal Services	3,814,193	3,815,645	3,827,895
61,720	109,149	87,013	Commodities	316,755	317,985	270,556
20,000,069	21,109,504	19,942,917	Contractual Services	45,084,932	45,238,650	44,129,215
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
2,264,023	2,525,282	2,093,802	Other Operating Expenditures	6,167,052	6,167,952	5,906,693
821,540	821,545	802,280	Allocations	1,971,701	1,971,701	1,971,701
1,076,158	1,076,158	619,678	Capital	4,546,600	7,173,170	7,173,170
192,835	192,835	160,451	Debt Service Costs	1,233,082	1,269,288	1,269,288
45,113	45,113	49,232	Interfund Transfers	498,429	498,429	498,429
<b>26,236,932</b>	<b>27,642,810</b>	<b>25,601,594</b>	<b>Total Expenditures</b>	<b>63,844,936</b>	<b>66,665,012</b>	<b>65,259,139</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
2,671,495	2,748,979	2,337,543	User Charges	6,032,152	6,032,152	5,954,668
7,766	7,210	30,947	Reimbursement for Services	18,100	18,100	18,656
106,017	80,325	84,458	Miscellaneous Revenue	165,314	165,314	191,006
22,994	5,170	9,040	Sale of Property	20,380	20,380	38,204
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
11,798	17,684	22,248	Investment Income	31,500	31,500	25,614
1,046,651	1,046,651	1,245,925	Financing Proceeds	-	3,163,940	3,163,940
<b>3,999,589</b>	<b>4,038,887</b>	<b>3,864,367</b>	<b>Total Revenue</b>	<b>6,400,314</b>	<b>9,564,254</b>	<b>9,524,956</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
616,007	646,247	640,555	Personal Services	1,472,781	1,474,170	1,443,930
176,990	214,570	189,647	Commodities	486,199	481,610	444,030
409,538	483,246	379,452	Contractual Services	995,287	1,042,324	968,616
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
33,111	48,086	52,189	Other Operating Expenditures	88,056	88,881	73,906
373,340	373,335	359,990	Allocations	896,012	896,012	896,012
1,113,915	1,113,915	1,479,820	Capital	1,057,300	3,872,809	3,872,809
428,287	428,287	373,144	Debt Service Costs	1,204,716	1,219,382	1,219,382
15,223	15,223	16,613	Interfund Transfers	159,416	159,416	159,416
<b>3,259,279</b>	<b>3,415,777</b>	<b>3,550,616</b>	<b>Total Expenditures</b>	<b>6,452,635</b>	<b>9,327,472</b>	<b>9,170,969</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
3,816,682	3,958,182	3,432,403	User Charges	9,338,910	9,338,910	9,197,410
9,059	8,147	9,572	Reimbursement for Services	24,000	24,000	24,912
92,094	17,373	32,915	Miscellaneous Revenue	59,041	59,041	133,762
-	2,550	4,550	Sale of Property	5,050	5,050	2,500
306,671	306,671	339,034	Reserves	306,671	306,671	306,671
5,430	1,193	1,314	Investment Income	6,000	6,000	10,237
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
<b>4,229,936</b>	<b>4,294,116</b>	<b>3,819,788</b>	<b>Total Revenue</b>	<b>11,353,672</b>	<b>11,353,672</b>	<b>11,289,492</b>
<b>Expenditures</b>						
905,299	923,574	973,862	Personal Services	2,055,930	2,056,530	2,038,255
66,563	96,012	107,579	Commodities	274,433	275,193	245,744
616,164	753,613	858,585	Contractual Services	2,028,931	2,032,673	1,895,223
206,671	206,671	189,034	Replacement Reserves	206,671	206,671	206,671
55,757	69,313	60,460	Other Operating Expenditures	92,112	92,112	78,556
555,070	555,070	537,940	Allocations	1,332,164	1,332,164	1,332,164
563,788	563,788	148,011	Capital	2,875,000	3,292,799	3,292,799
994,105	994,105	959,772	Debt Service Costs	2,379,086	2,376,031	2,376,031
28,961	28,961	31,606	Interfund Transfers	303,692	303,692	303,692
<b>3,992,378</b>	<b>4,191,107</b>	<b>3,866,849</b>	<b>Total Expenditures</b>	<b>11,548,019</b>	<b>11,967,865</b>	<b>11,769,135</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
211,668	205,509	199,479	User Charges	495,000	495,000	501,159
-	-	-	Reimbursement for Services	-	-	-
348	1,087	727	Miscellaneous Revenue	8,900	8,900	8,161
4,697	2,989	2,298	Sale of Property	6,500	6,500	8,208
443	-	-	Investment Income	575	575	1,018
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
<b>449,501</b>	<b>441,930</b>	<b>282,320</b>	<b>Total Revenue</b>	<b>743,320</b>	<b>743,320</b>	<b>750,891</b>
			<b>Expenditures</b>			
1,625	-	-	Commodities	6,000	6,000	7,625
190,703	157,499	95,581	Contractual Services	647,200	649,400	682,604
-	540	-	Other Operating Expenditures	1,296	1,296	756
38,675	38,675	35,745	Allocations	92,824	92,824	92,824
<b>231,003</b>	<b>196,714</b>	<b>131,326</b>	<b>Total Expenditures</b>	<b>747,320</b>	<b>749,520</b>	<b>783,809</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,000,325	1,586,251	1,523,489	Property Taxes	1,660,834	1,660,834	1,074,908
13,851	11,374	14,340	Sales & Use Taxes	29,313	29,313	31,790
28,690	25,847	26,483	Hotel Tax	70,375	70,375	73,218
389	-	-	Investment Income	693	693	1,082
-	-	-	Interfund Transfers	-	-	-
<b>1,043,255</b>	<b>1,623,472</b>	<b>1,564,312</b>	<b>Total Revenue</b>	<b>1,761,215</b>	<b>1,761,215</b>	<b>1,180,998</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
178,695	178,695	155,449	Interfund Transfers	1,512,353	1,550,875	1,550,875
<b>178,695</b>	<b>178,695</b>	<b>155,449</b>	<b>Total Expenditures</b>	<b>1,512,353</b>	<b>1,550,875</b>	<b>1,550,875</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
378,294	220,856	230,028	State Tax Allotments	844,600	844,600	1,002,038
2,342	1,077	1,204	Investment Income	3,000	3,000	4,265
-	-	-	Interfund Transfers	-	-	-
<b>380,636</b>	<b>221,933</b>	<b>231,232</b>	<b>Total Revenue</b>	<b>847,600</b>	<b>847,600</b>	<b>1,006,303</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
445,713	445,713	392,957	Capital	1,950,407	1,950,407	1,950,407
<b>445,713</b>	<b>445,713</b>	<b>392,957</b>	<b>Total Expenditures</b>	<b>1,950,407</b>	<b>1,950,407</b>	<b>1,950,407</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
23,269	-	-	Property Taxes	-	-	23,269
-	-	-	Intergovernmental Revenue	331,250	331,250	331,250
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
-	-	-	Miscellaneous Revenue	-	40,000	40,000
232,098	-	229,721	Reserves	216,398	216,398	448,496
15,970	5,413	7,076	Investment Income	19,500	19,500	30,057
4,436,502	4,436,502	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
-	-	607,387	Interfund Transfers	2,274,789	2,274,789	2,274,789
<b>4,709,039</b>	<b>4,441,915</b>	<b>844,184</b>	<b>Total Revenue</b>	<b>7,727,109</b>	<b>8,256,211</b>	<b>8,523,335</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
90,498	245,158	17,400	Contractual Services	108,000	381,217	226,557
208	51	-	Other Operating Expenditures	-	51	208
2,450,852	2,450,852	899,980	Capital	7,779,250	11,637,758	11,637,758
32,510	32,510	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	199,975	Interfund Transfers	569,663	569,663	569,663
<b>2,697,655</b>	<b>2,852,158</b>	<b>1,117,355</b>	<b>Total Expenditures</b>	<b>8,456,913</b>	<b>12,621,201</b>	<b>12,466,698</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
225,689	-	234,951	Property Taxes	-	-	225,689
506,250	489,204	487,500	Sales & Use Taxes	1,060,875	1,060,875	1,077,921
272	64	59	Investment Income	150	150	358
9,586,633	9,586,633	-	Financing Proceeds	-	9,586,633	9,586,633
1,410,574	1,410,574	1,330,802	Interfund Transfers	6,498,426	6,649,180	6,649,180
<b>11,729,418</b>	<b>11,486,475</b>	<b>2,053,312</b>	<b>Total Revenue</b>	<b>7,559,451</b>	<b>17,296,838</b>	<b>17,539,781</b>
			<b>Expenditures</b>			
43,378	43,249	1,688	Contractual Services	7,100	48,749	48,878
11,246,048	11,246,048	1,643,667	Debt Service Costs	7,719,404	17,415,146	17,415,146
<b>11,289,426</b>	<b>11,289,297</b>	<b>1,645,355</b>	<b>Total Expenditures</b>	<b>7,726,504</b>	<b>17,463,895</b>	<b>17,464,024</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
256,243	406,486	251,252	Charges to Other Funds	1,165,188	1,165,188	1,014,945
824,238	1,013,015	792,534	Sale of Inventory	3,000,000	3,000,000	2,811,223
6,700	-	-	Sale of Property	-	-	6,700
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
6	-	-	Investment Income	-	-	6
<b>1,111,800</b>	<b>1,444,114</b>	<b>1,063,990</b>	<b>Total Revenue</b>	<b>4,189,801</b>	<b>4,189,801</b>	<b>3,857,487</b>
			<b>Expenditures</b>			
197,541	197,792	186,656	Personal Services	494,122	494,815	494,564
835,118	1,029,671	810,423	Commodities	3,042,421	3,042,010	2,847,457
17,779	25,388	22,164	Contractual Services	56,324	58,598	50,989
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
1,038	644	635	Other Operating Expenditures	2,331	2,331	2,725
125,050	125,050	122,680	Allocations	300,120	300,120	300,120
540	540	2,216	Capital	85,500	86,040	86,040
<b>1,191,679</b>	<b>1,393,698</b>	<b>1,154,978</b>	<b>Total Expenditures</b>	<b>3,995,431</b>	<b>3,998,527</b>	<b>3,796,508</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
559,029	730,183	598,131	Charges to Other Funds	1,654,433	1,654,433	1,483,279
141,160	-	8,100	Sale of Property	-	-	141,160
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
3,047	-	-	Investment Income	3,000	3,000	6,047
<b>1,967,808</b>	<b>1,994,755</b>	<b>1,674,487</b>	<b>Total Revenue</b>	<b>2,922,005</b>	<b>2,922,005</b>	<b>2,895,058</b>
			<b>Expenditures</b>			
256,972	268,595	238,407	Personal Services	649,797	650,547	638,924
147,298	161,154	165,433	Commodities	392,096	392,302	378,446
63,743	94,523	115,644	Contractual Services	204,275	205,038	174,258
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
14,916	17,286	13,756	Other Operating Expenditures	42,024	42,801	40,431
116,240	116,240	114,210	Allocations	278,975	278,975	278,975
922,030	922,030	88,834	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
<b>1,529,945</b>	<b>1,588,574</b>	<b>746,928</b>	<b>Total Expenditures</b>	<b>2,115,613</b>	<b>2,820,256</b>	<b>2,761,627</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
1,788,593	1,800,662	1,777,082	Insurance Premiums	4,309,949	4,309,949	4,297,880
4,195	1,302	1,589	Investment Income	5,200	5,200	8,093
<b>1,792,788</b>	<b>1,801,964</b>	<b>1,778,671</b>	<b>Total Revenue</b>	<b>4,315,149</b>	<b>4,315,149</b>	<b>4,305,973</b>
			<b>Expenditures</b>			
2,851	4,583	1,448	Personal Services	35,365	37,365	35,633
50	2,484	96	Commodities	12,300	10,300	7,866
334,311	359,043	335,228	Contractual Services	767,200	770,533	745,801
1,084,696	1,495,911	1,155,960	Other Operating Expenditures	4,008,500	4,008,500	3,597,285
45,720	45,720	44,390	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
<b>1,467,628</b>	<b>1,907,741</b>	<b>1,537,122</b>	<b>Total Expenditures</b>	<b>4,933,093</b>	<b>4,936,426</b>	<b>4,496,313</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
4,285	-	23,144	Miscellaneous Revenue	-	-	4,285
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
8,105	2,691	3,374	Investment Income	11,800	11,800	17,214
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
<b>1,072,390</b>	<b>1,062,691</b>	<b>1,146,518</b>	<b>Total Revenue</b>	<b>1,071,800</b>	<b>1,071,800</b>	<b>1,081,499</b>
			<b>Expenditures</b>			
265,815	302,391	314,705	Contractual Services	518,375	525,878	489,302
81,411	152,823	48,764	Other Operating Expenditures	456,000	458,916	387,504
4,540	4,540	4,410	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
<b>351,766</b>	<b>459,754</b>	<b>367,879</b>	<b>Total Expenditures</b>	<b>985,271</b>	<b>995,690</b>	<b>887,702</b>

**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
147,066	281,209	209,040	User Charges	371,128	420,868	286,725
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
256	-	-	Investment Income	400	400	656
-	-	-	Interfund Transfers	-	-	-
<b>159,359</b>	<b>308,946</b>	<b>251,349</b>	<b>Total Revenue</b>	<b>404,265</b>	<b>449,005</b>	<b>299,418</b>
			<b>Expenditures</b>			
64,724	73,001	61,168	Personal Services	177,551	177,551	169,274
1,504	2,367	1,521	Commodities	8,324	8,324	7,461
30,144	52,229	45,709	Contractual Services	83,689	83,189	61,104
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
7,543	6,579	6,495	Other Operating Expenditures	8,756	9,256	10,220
5,145	5,145	4,990	Allocations	12,348	12,348	12,348
39,112	39,112	22,491	Capital	167,400	217,208	217,208
-	-	644,551	Interfund Transfers	61,664	61,664	61,664
<b>149,209</b>	<b>179,470</b>	<b>787,962</b>	<b>Total Expenditures</b>	<b>520,769</b>	<b>570,577</b>	<b>540,316</b>



**Monthly Council Treasurer's Report  
May 1, 2016 - September 30, 2016**

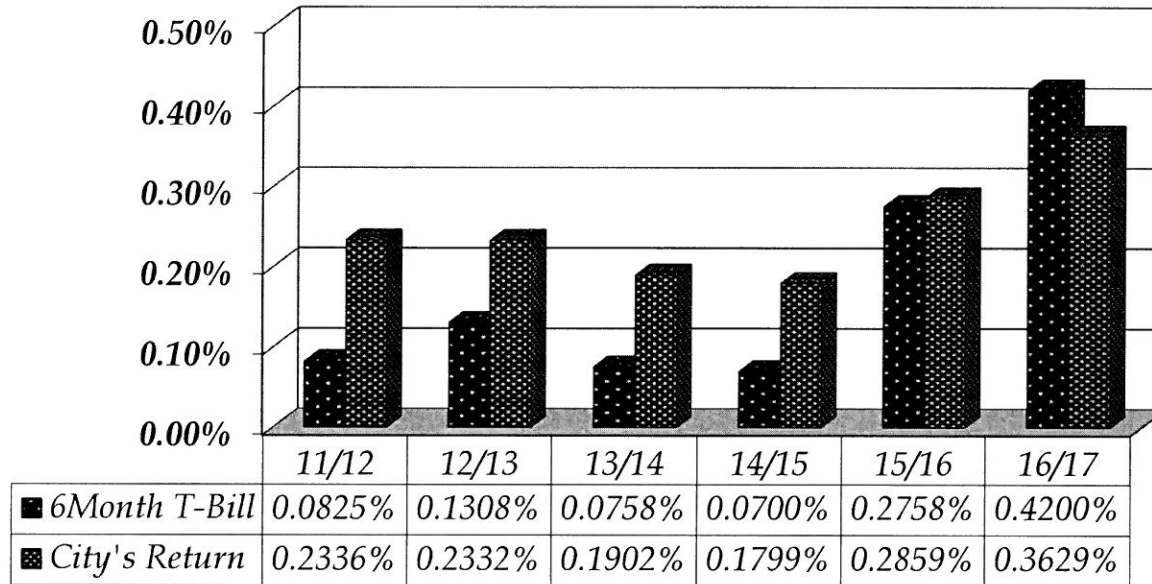
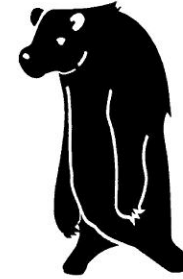
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
11,505,808	11,842,220	13,714,772	Property Tax	14,218,583	14,218,583	13,881,615
7,274,233	7,296,389	6,997,952	Sales & Use Tax	18,363,111	18,363,111	18,340,955
32,824	52,251	46,367	Admissions Tax	77,186	77,186	57,759
1,540,407	1,481,583	1,420,094	Franchise Fees	3,703,904	3,703,904	3,762,728
977,152	950,459	1,030,560	Hotel Tax	1,918,936	1,918,936	1,945,629
394,840	414,187	415,596	Telecommunication Tax	998,800	998,800	979,453
489,991	456,649	450,842	Alcohol Tax	1,092,248	1,092,248	1,125,590
375,299	322,346	347,325	Licenses & Permits	533,318	537,890	590,843
147,650	171,051	148,948	Fines & Court Fees	417,056	417,056	393,655
1,723,712	1,779,335	1,805,320	State Tax Allotments	4,321,214	4,321,214	4,265,591
160,754	177,229	173,762	Intergovernmental Revenue	627,422	627,422	610,947
35,711,078	35,367,041	32,771,332	User Charges	78,681,684	78,731,424	79,075,461
1,131,458	858,366	281,981	Reimbursement for Services	1,174,240	1,410,388	1,683,484
324,588	213,582	301,715	Miscellaneous Revenue	536,045	576,045	687,051
815,272	1,136,669	849,383	Charges to Other Funds	2,819,621	2,819,621	2,498,224
1,037,173	1,040,727	840,871	Sale Of Property	3,060,430	3,060,430	3,056,876
2,260,051	2,043,653	2,239,783	Reserves	2,265,051	2,260,051	2,476,449
2,788,593	2,800,662	2,777,082	Insurance Premiums	5,309,949	5,309,949	5,297,880
103,104	75,211	62,272	Investment Income	219,472	219,472	247,365
18,191,769	18,191,769	1,245,925	Financing Proceeds	7,999,000	22,740,658	22,740,658
1,702,918	1,702,918	2,199,669	Interfund Transfers	9,571,224	9,721,978	9,721,978
<b>88,688,674</b>	<b>88,374,297</b>	<b>70,121,551</b>	<b>Total Revenue</b>	<b>157,908,494</b>	<b>173,126,366</b>	<b>173,440,191</b>
<b>Expenditures</b>						
17,090,984	17,497,344	16,985,598	Personal Services	37,198,789	37,141,144	36,734,783
1,724,441	2,133,479	1,783,953	Commodities	6,291,431	6,280,645	5,871,604
25,747,848	27,944,039	26,065,498	Contractual Services	60,445,617	61,407,651	59,211,460
1,940,674	1,940,674	1,685,134	Replacement Reserves	1,940,674	1,940,674	1,940,674
3,632,941	4,435,614	3,535,697	Other Operating Expenditures	11,070,708	11,076,689	10,274,016
-	-	-	Allocations	-	-	-
6,659,743	6,659,743	3,707,661	Capital	19,127,957	29,623,745	29,623,745
12,895,696	12,895,696	3,138,945	Debt Service Costs	12,540,874	22,316,945	22,316,945
1,702,918	1,702,918	2,199,669	Interfund Transfers	9,571,224	9,721,978	9,721,978
<b>71,395,245</b>	<b>75,209,507</b>	<b>59,102,155</b>	<b>Total Expenditures</b>	<b>158,187,274</b>	<b>179,509,471</b>	<b>175,695,205</b>

# **Investment Summary**

**September 30, 2016**

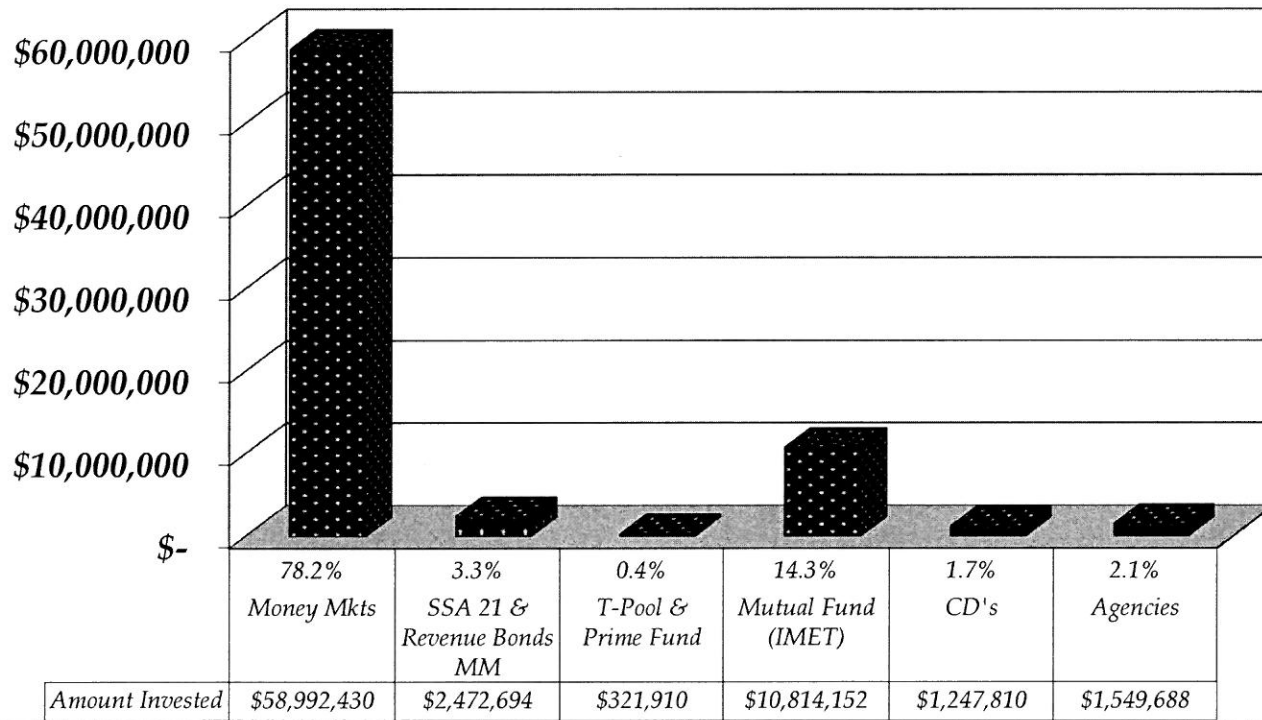


## City of St. Charles Investment Portfolio Earnings Comparison



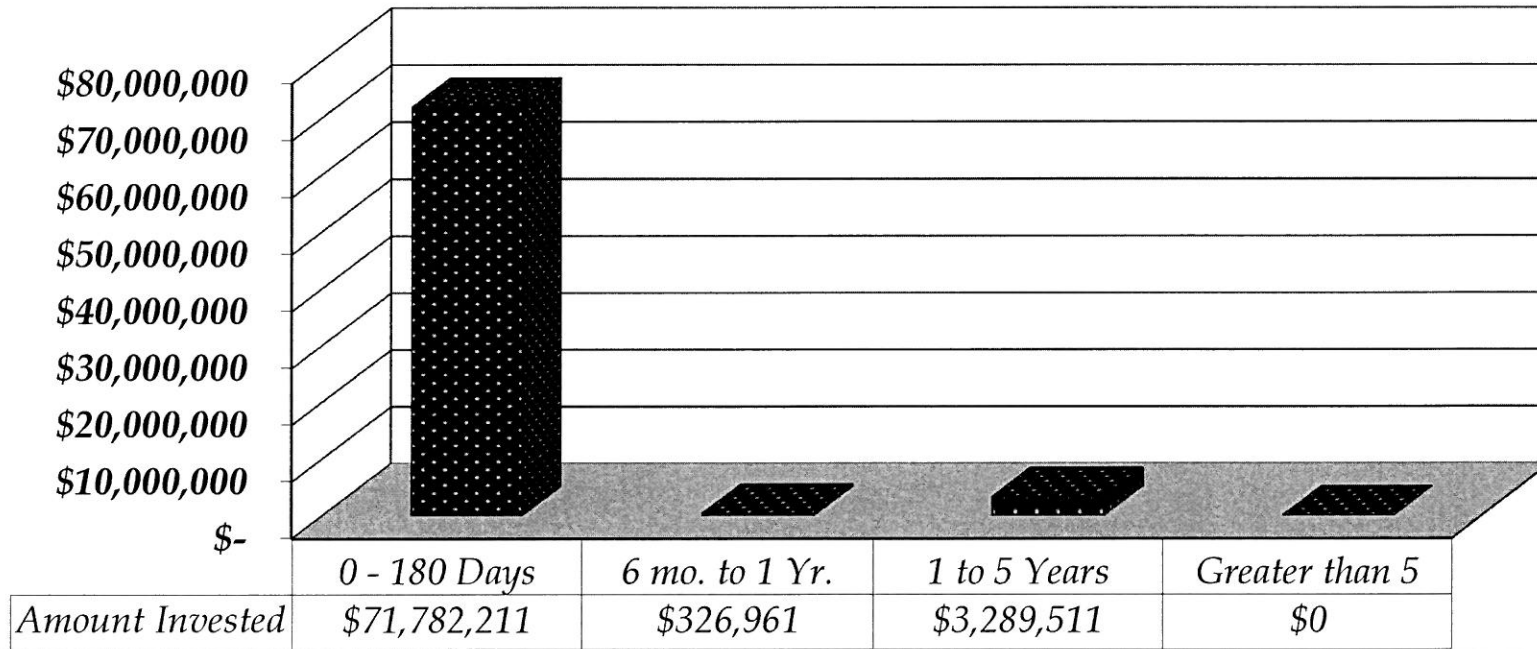
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

## City of St. Charles Investment Portfolio by Type - September 30, 2016



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - September 30, 2016



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.