

Treasurer's Report
December 31, 2016

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending December 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 lower than anticipated, making receipts \$150,346 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$47,750 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$277,613 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 \$33,380 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 \$61,210 lower 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.

Warren J. Drewes, Treasurer

Balance Sheet
As of December 31, 2016

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 120,148,717	\$ 20,971,513	\$ 2,513,358	\$ 2,354,589	\$ 120,711	\$ 16,112,028	\$ 12,653,882	\$ 65,422,636	\$ -
Restricted Cash	9,393,263	-	-	3,200,136	2,053,687	4,111,392	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	9,389,425	327,898	9,423	52,372	-	8,999,732	-	-	-
Interest	179,429	57,763	-	-	-	-	16	121,650	-
Prepaid Expenses	710,871	42,516	-	-	-	12,806	614,134	41,415	-
Due from Other Governments	4,813,729	4,738,686	75,043	-	-	-	-	-	-
Due from Other Funds	855,979	180,979	-	-	675,000	-	-	-	-
Due from Other Companies	802	-	-	-	-	-	802	-	-
Inventory	3,962,338	-	-	-	-	-	3,962,338	-	-
Deferred Charges	16,866,930	-	-	-	-	1,964,130	-	-	14,902,800
Advances to Other Funds	6,741,901	5,816,949	-	-	-	924,952	-	-	-
Other Assets	799,990	799,990	-	-	-	-	-	-	-
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)
Total Assets	\$ 508,030,011	\$ 45,400,726	\$ 4,216,349	\$ 5,607,097	\$ 3,108,910	\$ 173,960,337	\$ 21,923,260	\$ 65,585,701	\$ 188,227,631

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 5,205,590	\$ 1,002,292	\$ -	\$ 92,945	\$ -	\$ 3,939,902	\$ 169,926	\$ 525	\$ -
Contracts Payable	1,576,721	-	358,010	214,222	-	1,004,489	-	-	-
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	1,681,660	1,163,789	-	-	-	517,871	-	-	-
Due to Other Funds	855,979	675,000	-	-	180,979	-	-	-	-
Deferred Revenue	18,055,710	12,509,016	1,618,525	-	259,512	35,000	-	-	3,633,657
Due to Other Governments	353,426	10,760	-	-	-	342,666	-	-	-
Advances from Other Funds	6,741,901	-	3,404,436	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	88,323,649	-	-	-	-	15,274,664	-	-	73,048,985
Revenue Bonds	7,195,000	-	-	-	-	-	-	-	7,195,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
Total Liabilities	228,649,109	15,775,430	5,380,971	1,274,680	440,491	57,521,782	2,339,092	525	145,916,138
Equity-									
Fund Balance	77,773,003	29,625,296	(1,164,622)	4,332,417	2,668,419	-	-	-	42,311,493
Retained Earnings	201,607,899	-	-	-	-	116,438,555	19,584,168	65,585,176	-
Total Equity	279,380,902	29,625,296	(1,164,622)	4,332,417	2,668,419	116,438,555	19,584,168	65,585,176	42,311,493
Total Liabilities & Equity	\$ 508,030,011	\$ 45,400,726	\$ 4,216,349	\$ 5,607,097	\$ 3,108,910	\$ 173,960,337	\$ 21,923,260	\$ 65,585,701	\$ 188,227,631

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,447,465	12,522,749	12,352,793	Property Taxes	12,522,749	12,522,749	12,522,749
11,324,740	11,475,086	10,968,899	Sales & Use Taxes	17,272,923	17,272,923	17,122,577
44,781	63,488	56,361	Admission Taxes	77,186	77,186	58,479
2,428,030	2,380,280	2,288,177	Franchise Fees	3,703,904	3,703,904	3,751,654
1,449,055	1,415,675	1,537,345	Hotel Tax	1,848,561	1,848,561	1,881,941
625,756	655,811	658,043	Telecommunication Tax	998,800	998,800	968,745
773,143	744,717	735,248	Alcohol Tax	1,092,248	1,092,248	1,120,674
464,505	448,175	489,116	Licenses & Permits	533,318	537,890	554,220
226,260	275,919	241,505	Fines & Court Fees	417,056	417,056	367,397
2,004,823	2,282,436	2,307,060	State Tax Allotments	3,476,614	3,476,614	3,199,001
208,248	206,748	199,066	Intergovernmental Revenue	271,172	271,172	272,672
333,310	373,085	213,893	Reimbursement for Services	470,348	532,668	492,893
82,466	74,818	67,728	Miscellaneous Revenue	111,290	111,290	118,938
4,897	6,005	3,517	Sale of Property	8,500	8,500	7,392
121,894	107,941	88,152	Investment Income	135,654	135,654	149,468
190,000	190,000	185,000	Interfund Transfers	190,000	190,000	190,000
32,729,373	33,222,933	32,391,903	Total Revenue	43,130,323	43,197,215	42,778,800
Expenditures						
19,638,761	20,072,865	19,353,561	Personal Services	28,499,050	28,443,349	28,009,243
743,488	893,796	653,654	Commodities	1,752,903	1,746,374	1,596,065
6,037,954	7,051,481	5,930,259	Contractual Services	9,944,304	10,392,831	9,379,312
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
113,567	153,692	126,890	Other Operating Expenditures	204,581	204,643	164,518
(3,336,512)	(3,336,512)	(3,242,616)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
62,787	62,787	71,034	Capital	126,800	153,588	153,588
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
4,390,503	4,390,503	4,262,168	Interfund Transfers	6,466,007	6,578,239	6,578,239
29,058,152	30,696,216	28,366,963	Total Expenditures	43,398,010	43,923,389	42,285,330

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
35,000	35,000	32,064	Property Taxes	35,000	35,000	35,000
43,644,314	43,071,191	40,697,943	User Charges	62,444,494	62,444,494	63,017,617
1,051,824	689,295	379,977	Reimbursement for Services	566,620	745,020	1,107,549
89,136	151,488	227,752	Miscellaneous Revenue	191,500	191,500	129,148
77,724	16,772	30,585	Sale of Property	20,000	20,000	80,952
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
19,597	896	3,027	Investment Income	2,000	2,000	20,701
3,121,983	3,121,983	-	Financing Proceeds	1,620,000	3,121,983	3,121,983
61,664	61,664	61,664	Interfund Transfers	315,664	315,664	315,664
48,388,434	47,435,481	41,839,065	Total Revenue	65,482,470	67,162,853	68,115,806
Expenditures						
2,370,285	2,531,433	2,623,775	Personal Services	3,814,193	3,815,645	3,654,497
114,896	214,907	149,821	Commodities	316,755	317,985	217,974
29,897,417	31,166,737	29,327,714	Contractual Services	45,084,932	45,250,440	43,981,120
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
3,566,575	4,040,738	3,337,046	Other Operating Expenditures	6,167,052	6,167,952	5,693,789
1,314,464	1,314,472	1,283,648	Allocations	1,971,701	1,971,701	1,971,701
2,502,749	2,502,749	1,110,157	Capital	4,546,600	7,222,171	7,222,171
1,082,438	1,082,438	1,058,954	Debt Service Costs	1,233,082	1,269,288	1,269,288
498,429	498,429	501,318	Interfund Transfers	498,429	498,429	498,429
41,559,445	43,564,095	39,598,486	Total Expenditures	63,844,936	66,725,803	64,721,161
Water Fund						
Revenue						
4,059,317	4,261,733	3,623,463	User Charges	6,032,152	6,032,152	5,829,736
13,035	11,488	38,007	Reimbursement for Services	18,100	18,100	19,647
145,181	111,037	127,593	Miscellaneous Revenue	165,314	165,314	199,458
31,564	11,074	21,095	Sale of Property	20,380	20,380	40,870
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
25,162	21,688	28,147	Investment Income	31,500	31,500	34,974
1,046,651	1,046,651	1,769,924	Financing Proceeds	-	3,163,940	3,163,940
5,453,778	5,596,539	5,742,435	Total Revenue	6,400,314	9,564,254	9,421,493

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
944,818	979,290	959,034	Personal Services	1,472,781	1,474,170	1,439,698
280,178	329,229	261,174	Commodities	486,199	481,610	432,559
616,753	700,923	538,217	Contractual Services	995,287	1,049,654	965,484
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
46,201	63,773	64,858	Other Operating Expenditures	88,056	88,881	71,309
597,344	597,336	575,984	Allocations	896,012	896,012	896,012
897,974	897,974	3,651,866	Capital	1,057,300	3,872,809	3,872,809
684,353	684,353	668,238	Debt Service Costs	1,204,716	1,219,382	1,219,382
159,415	159,415	157,549	Interfund Transfers	159,416	159,416	159,416
4,319,904	4,505,161	6,936,126	Total Expenditures	6,452,635	9,334,802	9,149,537
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
6,011,349	6,305,328	5,464,476	User Charges	9,338,910	9,338,910	9,044,931
15,218	15,184	17,840	Reimbursement for Services	24,000	24,000	24,034
123,067	39,669	68,231	Miscellaneous Revenue	59,041	59,041	142,439
-	3,730	10,450	Sale of Property	5,050	5,050	1,320
306,671	306,671	339,034	Reserves	306,671	306,671	306,671
13,965	3,084	3,397	Investment Income	6,000	6,000	16,881
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
6,470,270	6,673,666	5,903,428	Total Revenue	11,353,672	11,353,672	11,150,276
Expenditures						
1,339,320	1,385,038	1,479,805	Personal Services	2,055,930	2,057,332	2,011,614
107,760	149,364	145,623	Commodities	274,433	275,193	233,589
992,210	1,179,356	1,575,382	Contractual Services	2,028,931	2,064,136	1,876,990
206,671	206,671	189,034	Replacement Reserves	206,671	206,671	206,671
60,060	79,185	75,617	Other Operating Expenditures	92,112	92,172	73,047
888,112	888,112	860,704	Allocations	1,332,164	1,332,164	1,332,164
961,049	961,049	254,623	Capital	2,875,000	3,292,799	3,292,799
1,763,191	1,763,191	1,855,015	Debt Service Costs	2,379,086	2,376,031	2,376,031
303,692	303,692	304,435	Interfund Transfers	303,692	303,692	303,692
6,622,065	6,915,658	6,740,238	Total Expenditures	11,548,019	12,000,190	11,706,597

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
340,694	329,990	320,327	User Charges	495,000	495,000	505,704
-	-	-	Reimbursement for Services	-	-	-
7,064	8,204	7,343	Miscellaneous Revenue	8,900	8,900	7,760
8,530	4,575	3,518	Sale of Property	6,500	6,500	10,455
702	342	280	Investment Income	575	575	935
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
589,335	575,456	411,284	Total Revenue	743,320	743,320	757,199
Expenditures						
3,778	2,265	1,555	Commodities	6,000	6,000	7,513
683,236	709,577	459,118	Contractual Services	647,200	781,061	754,720
-	864	-	Other Operating Expenditures	1,296	1,296	432
61,880	61,880	57,192	Allocations	92,824	92,824	92,824
748,894	774,586	517,865	Total Expenditures	747,320	881,181	855,489
TIF Funds						
Revenue						
1,618,424	1,660,834	1,600,133	Property Taxes	1,660,834	1,660,834	1,618,424
23,177	20,049	25,277	Sales & Use Taxes	29,313	29,313	32,441
49,801	47,643	48,815	Hotel Tax	70,375	70,375	72,533
924	573	444	Investment Income	693	693	1,044
-	-	-	Interfund Transfers	-	-	-
1,692,326	1,729,099	1,674,669	Total Revenue	1,761,215	1,761,215	1,724,442
Expenditures						
-	-	-	Contractual Services	-	-	-
1,414,488	1,414,488	1,499,212	Interfund Transfers	1,512,353	1,550,875	1,550,875
1,414,488	1,414,488	1,499,212	Total Expenditures	1,512,353	1,550,875	1,550,875
Motor Fuel Tax Fund						
Revenue						
589,331	574,766	598,637	State Tax Allotments	844,600	844,600	859,165
3,432	1,563	1,748	Investment Income	3,000	3,000	4,869
-	-	-	Interfund Transfers	-	-	-
592,763	576,329	600,385	Total Revenue	847,600	847,600	864,034

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued						
Expenditures						
1,184,796	1,184,796	840,269	Capital	1,950,407	1,950,407	1,950,407
1,184,796	1,184,796	840,269	Total Expenditures	1,950,407	1,950,407	1,950,407
Capital Project Funds						
Revenue						
24,475	-	-	Property Taxes	-	-	24,475
9,681	331,250	25,000	Intergovernmental Revenue	331,250	331,250	9,681
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
396,182	40,000	-	Miscellaneous Revenue	-	40,000	396,182
232,098	-	229,721	Reserves	216,398	216,398	232,098
25,478	10,692	11,842	Investment Income	19,500	19,500	34,286
4,436,502	4,436,502	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
661,213	661,213	2,216,407	Interfund Transfers	2,274,789	2,274,789	2,274,789
5,786,829	5,479,657	2,482,970	Total Revenue	7,727,109	8,256,211	8,346,985
Expenditures						
-	-	-	Commodities	-	-	-
151,814	349,561	56,693	Contractual Services	108,000	386,217	188,470
208	51	-	Other Operating Expenditures	-	51	208
5,475,949	5,475,949	1,807,149	Capital	7,779,250	11,896,815	11,896,815
32,510	32,510	-	Debt Service Costs	-	32,512	32,512
597,938	597,938	2,452,679	Interfund Transfers	569,663	597,938	597,938
6,258,419	6,456,009	4,316,521	Total Expenditures	8,456,913	12,913,533	12,715,943
Debt Service Funds						
Revenue						
237,387	-	234,951	Property Taxes	-	-	237,387
455,995	726,608	602,888	Sales & Use Taxes	1,060,875	1,060,875	790,262
596	108	113	Investment Income	150	150	638
16,903,573	16,903,573	-	Financing Proceeds	-	16,903,573	16,903,573
6,220,907	6,220,907	7,159,024	Interfund Transfers	6,498,426	6,677,455	6,677,455
23,818,458	23,851,196	7,996,976	Total Revenue	7,559,451	24,642,053	24,609,315
Expenditures						
121,378	48,749	7,188	Contractual Services	7,100	48,749	121,378
23,473,129	23,473,129	7,471,889	Debt Service Costs	7,719,404	23,473,129	23,473,129
23,594,507	23,521,878	7,479,077	Total Expenditures	7,726,504	23,521,878	23,594,507

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
438,872	639,878	397,376	Charges to Other Funds	1,165,188	1,165,188	964,182
1,452,271	1,583,303	1,238,699	Sale of Inventory	3,000,000	3,000,000	2,868,968
6,700	-	-	Sale of Property	-	-	6,700
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
(60)	-	(69)	Investment Income	-	-	(60)
1,922,396	2,247,794	1,656,210	Total Revenue	4,189,801	4,189,801	3,864,403
Expenditures						
300,177	327,621	299,095	Personal Services	494,122	494,815	467,371
1,470,961	1,615,845	1,263,463	Commodities	3,042,421	3,053,750	2,908,866
29,947	36,098	33,114	Contractual Services	56,324	58,398	52,247
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
1,452	1,716	1,306	Other Operating Expenditures	2,331	2,531	2,267
200,080	200,080	196,288	Allocations	300,120	300,120	300,120
998	998	36,561	Capital	85,500	86,560	86,560
2,018,228	2,196,971	1,840,031	Total Expenditures	3,995,431	4,010,787	3,832,044
Motor Vehicle Replacement Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
857,788	1,131,904	927,201	Charges to Other Funds	1,654,433	1,654,433	1,380,317
141,160	-	30,241	Sale of Property	-	-	141,160
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
4,860	1,687	2,196	Investment Income	3,000	3,000	6,173
2,268,380	2,398,163	2,027,894	Total Revenue	2,922,005	2,922,005	2,792,222
Expenditures						
405,230	435,518	379,159	Personal Services	649,797	650,547	620,259
243,193	274,864	281,019	Commodities	392,096	392,302	360,631
92,942	149,111	183,213	Contractual Services	204,275	205,038	148,869
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
23,890	28,888	21,711	Other Operating Expenditures	42,024	42,801	37,803
185,984	185,984	182,736	Allocations	278,975	278,975	278,975
1,471,007	1,471,007	1,325,517	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
2,430,992	2,554,118	2,383,999	Total Expenditures	2,115,613	2,820,256	2,697,130

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
2,840,335	2,907,189	2,869,000	Insurance Premiums	4,309,949	4,309,949	4,243,095
7,035	2,451	2,991	Investment Income	5,200	5,200	9,784
2,847,370	2,909,640	2,871,991	Total Revenue	4,315,149	4,315,149	4,252,879
Expenditures						
13,223	12,603	9,025	Personal Services	35,365	37,365	37,985
62	5,084	(29)	Commodities	12,300	10,300	5,278
520,212	547,245	513,942	Contractual Services	767,200	770,533	743,500
1,868,476	2,366,958	1,840,370	Other Operating Expenditures	4,008,500	4,008,500	3,510,018
73,152	73,152	71,024	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
2,475,125	3,005,042	2,434,332	Total Expenditures	4,933,093	4,936,426	4,406,509
WC & Liability Fund						
Revenue						
21,117	-	28,439	Miscellaneous Revenue	-	-	21,117
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
13,255	5,818	8,671	Investment Income	11,800	11,800	19,237
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
1,094,372	1,065,818	1,157,110	Total Revenue	1,071,800	1,071,800	1,100,354
Expenditures						
293,778	406,716	419,132	Contractual Services	518,375	525,278	412,340
128,841	400,587	184,570	Other Operating Expenditures	456,000	463,724	191,978
7,264	7,264	7,056	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
429,883	814,567	610,758	Total Expenditures	985,271	999,898	615,214

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
155,462	304,104	217,281	User Charges	371,128	420,868	272,226
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
416	208	199	Investment Income	400	400	608
-	-	-	Interfund Transfers	-	-	-
167,915	332,049	259,789	Total Revenue	404,265	449,005	284,871
Expenditures						
93,421	118,059	93,945	Personal Services	177,551	177,551	152,913
2,277	3,982	2,537	Commodities	8,324	8,324	6,619
34,395	70,058	53,684	Contractual Services	83,689	83,189	47,526
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
8,405	8,024	7,409	Other Operating Expenditures	8,756	9,256	9,637
8,232	8,232	7,984	Allocations	12,348	12,348	12,348
48,324	48,324	18,740	Capital	167,400	217,208	217,208
61,664	61,664	644,551	Interfund Transfers	61,664	61,664	61,664
257,755	319,380	829,887	Total Expenditures	520,769	570,577	508,952

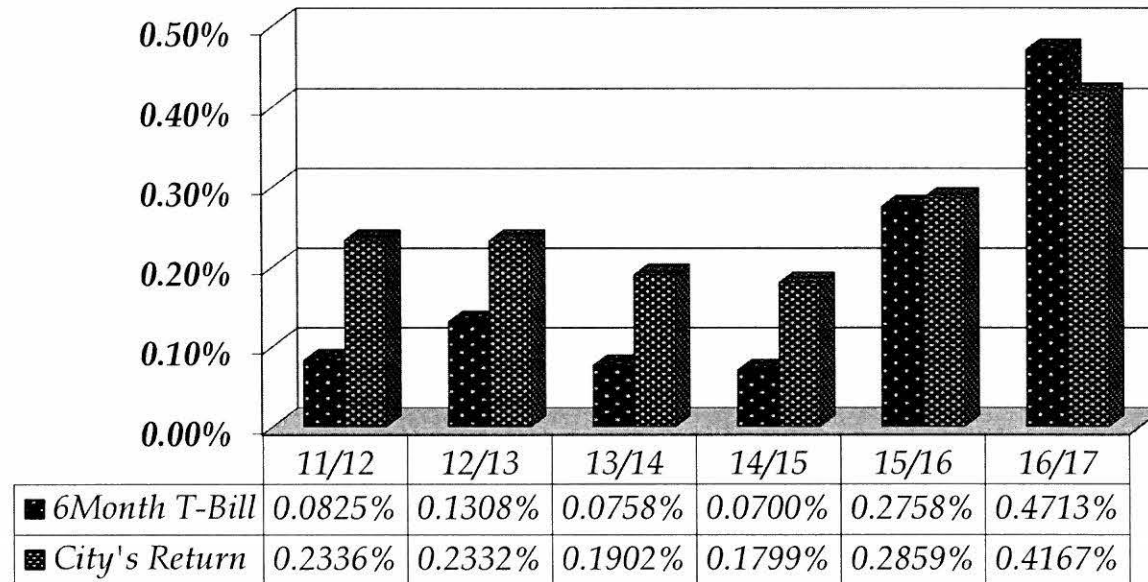
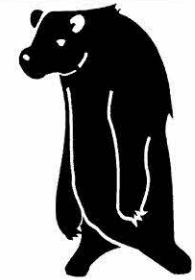
Monthly Council Treasurer's Report
May 1, 2016 - December 31, 2016

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,362,751	14,218,583	14,219,941	Property Tax	14,218,583	14,218,583	14,438,035
11,803,912	12,221,743	11,597,064	Sales & Use Tax	18,363,111	18,363,111	17,945,280
44,781	63,488	56,361	Admissions Tax	77,186	77,186	58,479
2,428,030	2,380,280	2,288,177	Franchise Fees	3,703,904	3,703,904	3,751,654
1,498,856	1,463,318	1,586,160	Hotel Tax	1,918,936	1,918,936	1,954,474
625,756	655,811	658,043	Telecommunication Tax	998,800	998,800	968,745
773,143	744,717	735,248	Alcohol Tax	1,092,248	1,092,248	1,120,674
464,505	448,175	489,116	Licenses & Permits	533,318	537,890	554,220
226,260	275,919	241,505	Fines & Court Fees	417,056	417,056	367,397
2,594,154	2,857,202	2,905,697	State Tax Allotments	4,321,214	4,321,214	4,058,166
217,929	537,998	224,066	Intergovernmental Revenue	627,422	627,422	307,353
54,211,136	54,272,346	50,323,490	User Charges	78,681,684	78,731,424	78,670,214
1,414,587	1,089,052	649,717	Reimbursement for Services	1,174,240	1,414,960	1,740,495
864,213	425,216	527,086	Miscellaneous Revenue	536,045	576,045	1,015,042
1,296,660	1,771,782	1,324,577	Charges to Other Funds	2,819,621	2,819,621	2,344,499
1,722,846	1,625,459	1,338,105	Sale Of Property	3,060,430	3,060,430	3,157,817
2,260,051	2,043,653	2,239,783	Reserves	2,265,051	2,260,051	2,260,051
3,840,335	3,907,189	3,869,000	Insurance Premiums	5,309,949	5,309,949	5,243,095
237,256	157,051	151,138	Investment Income	219,472	219,472	299,538
25,508,709	25,508,709	1,769,924	Financing Proceeds	7,999,000	30,057,598	30,057,598
7,426,129	7,426,129	9,821,911	Interfund Transfers	9,571,224	9,750,253	9,750,253
133,821,999	134,093,820	107,016,109	Total Revenue	157,908,494	180,476,153	180,063,079
Expenditures						
25,105,235	25,862,427	25,197,399	Personal Services	37,198,789	37,150,774	36,393,580
2,966,593	3,489,336	2,758,817	Commodities	6,291,431	6,291,838	5,769,094
39,472,036	42,415,612	39,097,656	Contractual Services	60,445,617	61,615,524	58,671,956
1,940,674	1,940,674	1,685,134	Replacement Reserves	1,940,674	1,940,674	1,940,674
5,817,675	7,144,476	5,659,777	Other Operating Expenditures	11,070,708	11,081,807	9,755,006
-	-	-	Allocations	-	-	-
12,605,633	12,605,633	9,115,916	Capital	19,127,957	29,934,204	29,934,204
27,038,678	27,038,678	11,057,153	Debt Service Costs	12,540,874	28,374,928	28,374,928
7,426,129	7,426,129	9,821,912	Interfund Transfers	9,571,224	9,750,253	9,750,253
122,372,653	127,922,965	104,393,764	Total Expenditures	158,187,274	186,140,002	180,589,695

Investment Summary
December 31, 2016

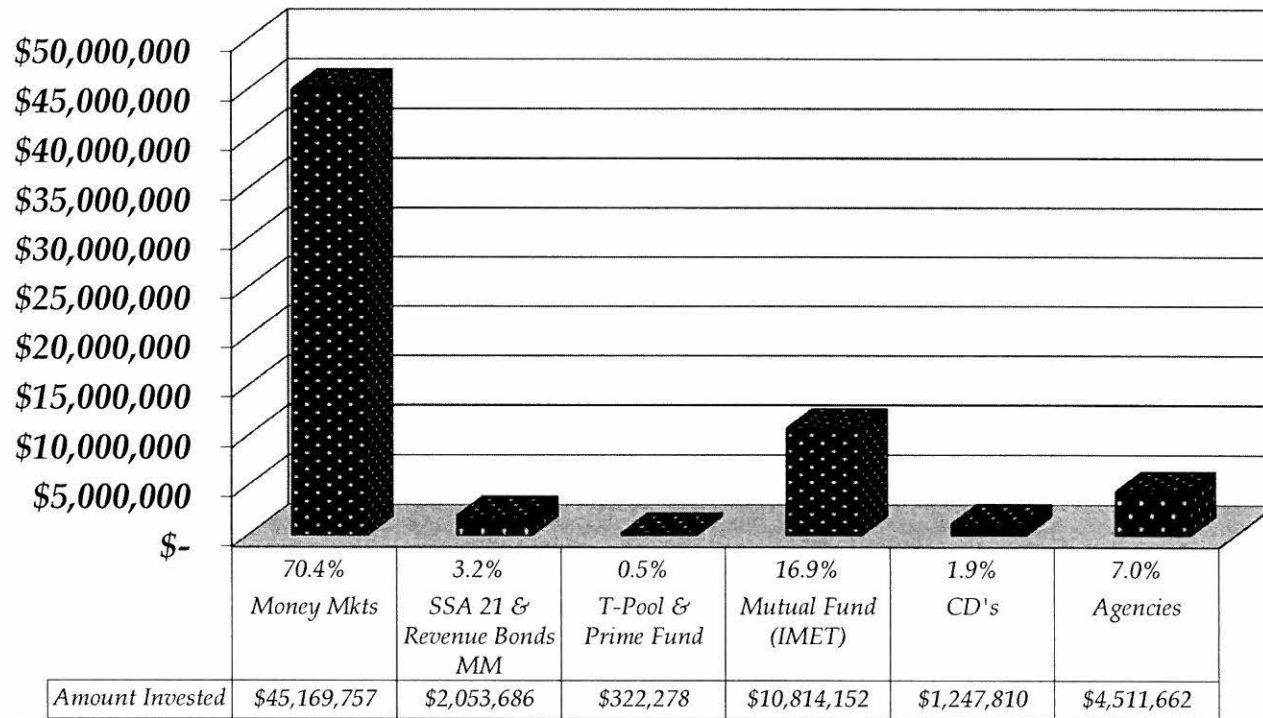


City of St. Charles Investment Portfolio Earnings Comparison



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.

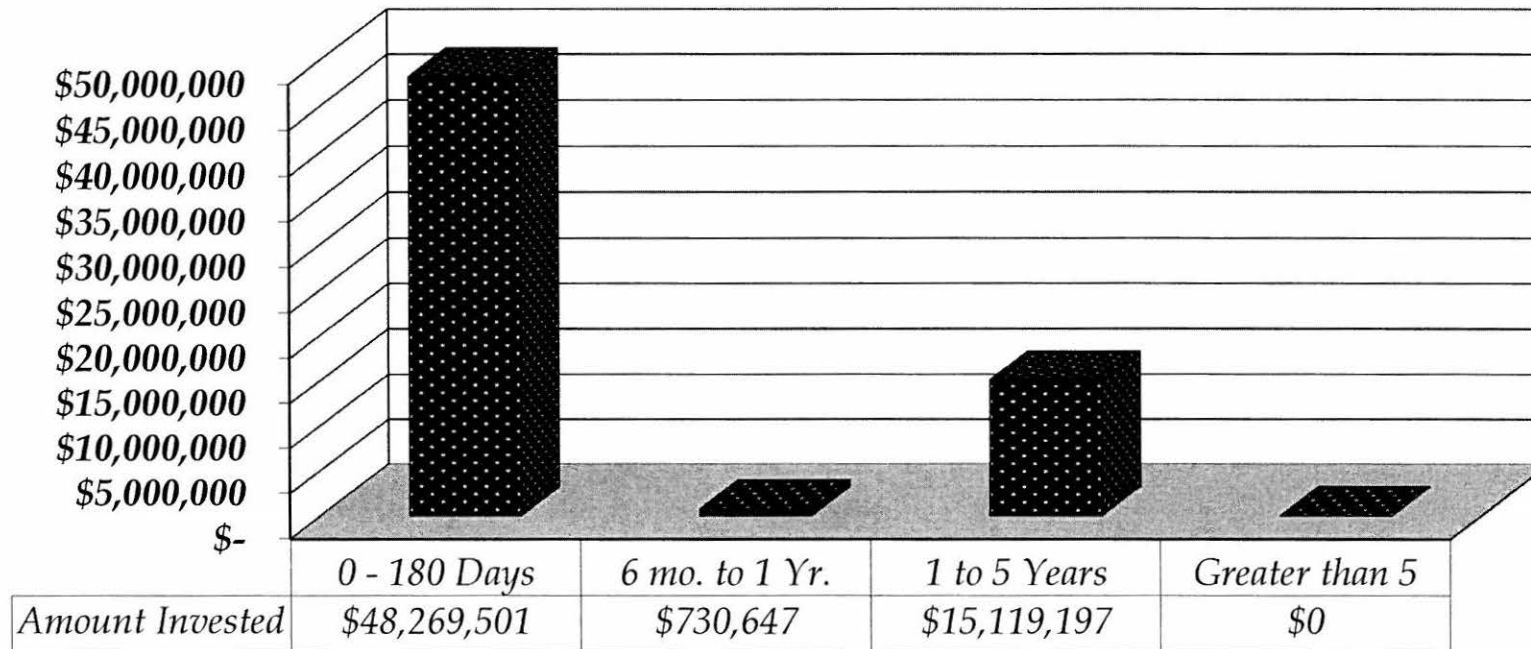
City of St. Charles Investment Portfolio by Type - December 31, 2016



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 - December 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
November 30, 2016

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending November 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 \$183,188 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$58,866 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$283,037 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 \$31,516 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 \$495,501 lower 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.

Warren J. Drewes, Treasurer

Balance Sheet
As of November 30, 2016

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total	General	Special	Capital	Debt	Enterprise	Internal		General Fixed
	<u>Memorandum Only</u>	<u>Corporate</u>	<u>Revenue</u>	<u>Projects</u>	<u>Service</u>		<u>Service</u>	<u>Trust</u>	<u>Assets & Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 121,272,480	\$ 20,050,843	\$ 2,547,518	\$ 2,989,995	\$ 120,711	\$ 16,420,136	\$ 14,009,699	\$ 65,133,578	\$ -
Restricted Cash	10,266,696	-	-	3,216,939	2,785,274	4,236,435	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	8,664,111	334,431	9,423	52,372	-	8,267,885	-	-	-
Interest	176,129	54,463	-	-	-	-	16	121,650	-
Prepaid Expenses	96,529	32,442	-	-	-	12,806	9,866	41,415	-
Due from Other Governments	4,926,763	4,851,720	75,043	-	-	-	-	-	-
Due from Other Funds	1,084,804	544,804	-	-	540,000	-	-	-	-
Due from Other Companies	810	-	-	-	-	-	810	-	-
Inventory	3,770,736	-	-	-	-	-	3,770,736	-	-
Deferred Charges	16,866,930	-	-	-	-	1,964,130	-	-	14,902,800
Advances to Other Funds	6,931,901	6,006,949	-	-	-	924,952	-	-	-
Other Assets	799,752	799,752	-	-	-	-	-	-	-
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)
Total Assets	\$ 509,024,278	\$ 45,139,836	\$ 4,250,509	\$ 6,259,306	\$ 3,705,497	\$ 173,661,641	\$ 22,483,215	\$ 65,296,643	\$ 188,227,631

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 4,677,649	\$ 797,805	\$ -	\$ 71,619	\$ -	\$ 3,638,474	\$ 169,226	\$ 525	\$ -
Contracts Payable	1,576,721	-	358,010	214,222	-	1,004,489	-	-	-
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	1,677,451	1,154,636	-	-	-	522,815	-	-	-
Due to Other Funds	1,084,804	540,000	-	-	544,403	401	-	-	-
Deferred Revenue	18,052,641	12,505,947	1,618,525	-	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	88,323,649	-	-	-	-	15,274,664	-	-	73,048,985
Revenue Bonds	7,195,000	-	-	-	-	-	-	-	7,195,000
Installment Contracts	70,694	-	-	-	-	-	-	-	70,694
IEPA Loans	28,491,938	-	-	-	-	28,491,938	-	-	-
Total Liabilities	228,532,715	15,423,721	5,570,971	1,253,354	803,915	57,225,699	2,338,392	525	145,916,138
Equity-									
Fund Balance	78,614,680	29,716,115	(1,320,462)	5,005,952	2,901,582	-	-	-	42,311,493
Retained Earnings	201,876,883	-	-	-	-	116,435,942	20,144,823	65,296,118	-
Total Equity	280,491,563	29,716,115	(1,320,462)	5,005,952	2,901,582	116,435,942	20,144,823	65,296,118	42,311,493
Total Liabilities & Equity	\$ 509,024,278	\$ 45,139,836	\$ 4,250,509	\$ 6,259,306	\$ 3,705,497	\$ 173,661,641	\$ 22,483,215	\$ 65,296,643	\$ 188,227,631

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,446,715	12,446,715	12,352,010	Property Taxes	12,522,749	12,522,749	12,522,749
9,634,960	9,818,148	9,385,531	Sales & Use Taxes	17,272,923	17,272,923	17,089,735
41,482	60,499	53,689	Admission Taxes	77,186	77,186	58,169
2,203,584	2,144,718	2,065,239	Franchise Fees	3,703,904	3,703,904	3,762,770
1,310,321	1,278,805	1,388,711	Hotel Tax	1,848,561	1,848,561	1,880,077
549,276	576,939	578,903	Telecommunication Tax	998,800	998,800	971,137
673,871	639,377	631,247	Alcohol Tax	1,092,248	1,092,248	1,126,742
435,560	417,520	424,948	Licenses & Permits	533,318	537,890	555,930
204,289	238,354	208,380	Fines & Court Fees	417,056	417,056	382,991
1,827,761	2,110,798	2,133,570	State Tax Allotments	3,476,614	3,476,614	3,193,577
196,257	198,296	191,773	Intergovernmental Revenue	271,172	271,172	269,133
301,191	325,333	177,119	Reimbursement for Services	470,348	532,668	508,526
68,186	62,262	53,082	Miscellaneous Revenue	111,290	111,290	117,214
4,633	4,487	1,509	Sale of Property	8,500	8,500	8,646
62,743	55,977	33,333	Investment Income	135,654	135,654	142,420
-	-	-	Interfund Transfers	190,000	190,000	190,000
29,960,829	30,378,228	29,679,044	Total Revenue	43,130,323	43,197,215	42,779,816
Expenditures						
17,689,983	18,207,595	17,632,084	Personal Services	28,499,050	28,443,011	27,925,577
626,473	762,696	588,469	Commodities	1,752,903	1,748,043	1,576,816
5,394,769	6,282,089	5,218,359	Contractual Services	9,944,304	10,388,781	9,432,466
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
106,141	141,338	118,773	Other Operating Expenditures	204,581	204,643	169,446
(2,919,448)	(2,919,448)	(2,837,289)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
54,276	54,276	71,034	Capital	126,800	151,707	151,707
2,675	2,675	2,675	Debt Service Costs	4,586	4,586	4,586
3,839,371	3,839,371	3,539,541	Interfund Transfers	6,466,007	6,578,239	6,578,239
26,198,787	27,775,139	25,542,602	Total Expenditures	43,398,010	43,918,789	42,238,616

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
35,000	35,000	32,064	Property Taxes	35,000	35,000	35,000
38,399,365	38,365,728	35,709,139	User Charges	62,444,494	62,444,494	62,478,131
1,066,926	660,074	260,189	Reimbursement for Services	566,620	745,020	1,151,872
84,125	127,123	195,908	Miscellaneous Revenue	191,500	191,500	148,502
58,414	16,772	30,585	Sale of Property	20,000	20,000	61,642
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
16,831	823	2,780	Investment Income	2,000	2,000	18,008
3,121,983	3,121,983	-	Financing Proceeds	1,620,000	3,121,983	3,121,983
61,664	61,664	61,664	Interfund Transfers	315,664	315,664	315,664
43,131,500	42,676,359	36,698,382	Total Revenue	65,482,470	67,162,853	67,617,994
Expenditures						
2,105,466	2,239,387	2,358,733	Personal Services	3,814,193	3,815,645	3,681,724
104,659	169,789	137,269	Commodities	316,755	317,985	232,856
26,209,737	27,551,344	26,044,735	Contractual Services	45,084,932	45,240,440	43,898,835
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
3,189,231	3,557,787	2,945,038	Other Operating Expenditures	6,167,052	6,167,952	5,799,396
1,150,156	1,150,156	1,123,192	Allocations	1,971,701	1,971,701	1,971,701
2,341,502	2,341,502	963,999	Capital	4,546,600	7,232,171	7,232,171
928,602	928,602	881,911	Debt Service Costs	1,233,082	1,269,288	1,269,288
386,729	386,729	390,141	Interfund Transfers	498,429	498,429	498,429
36,628,274	38,537,488	35,051,071	Total Expenditures	63,844,936	66,725,803	64,796,592
Water Fund						
Revenue						
3,654,185	3,813,343	3,241,778	User Charges	6,032,152	6,032,152	5,872,994
11,673	9,672	34,240	Reimbursement for Services	18,100	18,100	20,101
130,378	109,064	116,533	Miscellaneous Revenue	165,314	165,314	186,628
27,349	8,801	17,120	Sale of Property	20,380	20,380	38,928
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
15,968	19,362	25,107	Investment Income	31,500	31,500	28,106
1,046,651	1,046,651	1,513,111	Financing Proceeds	-	3,163,940	3,163,940
5,019,072	5,139,761	5,082,095	Total Revenue	6,400,314	9,564,254	9,443,565

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
830,024	868,329	859,972	Personal Services	1,472,781	1,474,170	1,435,865
255,611	277,964	231,707	Commodities	486,199	481,610	462,256
550,999	602,214	477,854	Contractual Services	995,287	1,049,654	998,441
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
43,422	56,644	59,669	Other Operating Expenditures	88,056	88,881	75,659
522,676	522,676	503,986	Allocations	896,012	896,012	896,012
843,141	843,141	2,078,957	Capital	1,057,300	3,872,809	3,872,809
679,037	679,037	662,468	Debt Service Costs	1,204,716	1,219,382	1,219,382
136,115	136,115	137,278	Interfund Transfers	159,416	159,416	159,416
3,953,893	4,078,988	5,071,097	Total Expenditures	6,452,635	9,334,802	9,212,708
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
5,314,371	5,544,929	4,805,107	User Charges	9,338,910	9,338,910	9,108,352
13,623	11,429	13,428	Reimbursement for Services	24,000	24,000	26,194
104,300	32,487	52,323	Miscellaneous Revenue	59,041	59,041	130,854
-	3,730	10,450	Sale of Property	5,050	5,050	1,320
306,671	306,671	339,034	Reserves	306,671	306,671	306,671
7,403	2,652	2,921	Investment Income	6,000	6,000	10,751
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
5,746,368	5,901,898	5,223,263	Total Revenue	11,353,672	11,353,672	11,198,142
Expenditures						
1,193,181	1,227,049	1,327,287	Personal Services	2,055,930	2,056,530	2,022,662
91,352	127,053	135,842	Commodities	274,433	275,193	239,492
812,549	966,891	1,424,331	Contractual Services	2,028,931	2,038,600	1,859,919
206,671	206,671	189,034	Replacement Reserves	206,671	206,671	206,671
58,918	75,930	74,990	Other Operating Expenditures	92,112	92,172	75,160
777,098	777,098	753,116	Allocations	1,332,164	1,332,164	1,332,164
731,773	731,773	234,630	Capital	2,875,000	3,292,799	3,292,799
1,468,156	1,468,156	1,558,910	Debt Service Costs	2,379,086	2,376,031	2,376,031
248,692	248,692	250,883	Interfund Transfers	303,692	303,692	303,692
5,588,390	5,829,313	5,949,023	Total Expenditures	11,548,019	11,973,852	11,708,590

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
297,793	288,573	280,120	User Charges	495,000	495,000	504,220
-	-	-	Reimbursement for Services	-	-	-
464	1,434	740	Miscellaneous Revenue	8,900	8,900	7,930
8,272	4,355	3,349	Sale of Property	6,500	6,500	10,417
702	342	280	Investment Income	575	575	935
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
539,576	527,049	364,305	Total Revenue	743,320	743,320	755,847
Expenditures						
3,778	2,265	1,555	Commodities	6,000	6,000	7,513
559,138	529,287	300,370	Contractual Services	647,200	781,061	810,912
-	756	-	Other Operating Expenditures	1,296	1,296	540
54,145	54,145	50,043	Allocations	92,824	92,824	92,824
617,061	586,453	351,968	Total Expenditures	747,320	881,181	911,789
TIF Funds						
Revenue						
1,618,424	1,660,834	1,600,133	Property Taxes	1,660,834	1,660,834	1,618,424
21,137	17,437	21,984	Sales & Use Taxes	29,313	29,313	33,013
43,122	40,081	41,067	Hotel Tax	70,375	70,375	73,416
924	573	444	Investment Income	693	693	1,044
-	-	-	Interfund Transfers	-	-	-
1,683,607	1,718,925	1,663,628	Total Revenue	1,761,215	1,761,215	1,725,897
Expenditures						
-	-	-	Contractual Services	-	-	-
1,414,488	1,414,488	1,499,212	Interfund Transfers	1,512,353	1,550,875	1,550,875
1,414,488	1,414,488	1,499,212	Total Expenditures	1,512,353	1,550,875	1,550,875
Motor Fuel Tax Fund						
Revenue						
514,741	492,683	230,028	State Tax Allotments	844,600	844,600	866,658
3,029	1,314	1,470	Investment Income	3,000	3,000	4,715
-	-	-	Interfund Transfers	-	-	-
517,770	493,997	231,498	Total Revenue	847,600	847,600	871,373

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued						
Expenditures						
1,184,796	1,184,796	601,458	Capital	1,950,407	1,950,407	1,950,407
1,184,796	1,184,796	601,458	Total Expenditures	1,950,407	1,950,407	1,950,407
Capital Project Funds						
Revenue						
24,475	-	-	Property Taxes	-	-	24,475
9,681	-	-	Intergovernmental Revenue	331,250	331,250	340,931
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
396,182	40,000	-	Miscellaneous Revenue	-	40,000	396,182
232,098	-	229,721	Reserves	216,398	216,398	448,496
23,254	8,964	9,955	Investment Income	19,500	19,500	33,790
4,436,502	4,436,502	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
661,213	661,213	2,216,407	Interfund Transfers	2,274,789	2,274,789	2,274,789
5,784,605	5,146,679	2,456,083	Total Revenue	7,727,109	8,256,211	8,894,137
Expenditures						
-	-	-	Commodities	-	-	-
148,124	341,128	55,941	Contractual Services	108,000	386,217	193,213
208	51	-	Other Operating Expenditures	-	51	208
4,803,880	4,803,880	1,632,605	Capital	7,779,250	11,896,815	11,896,815
32,510	32,510	-	Debt Service Costs	-	32,512	32,512
597,938	597,938	2,452,679	Interfund Transfers	569,663	597,938	597,938
5,582,660	5,775,507	4,141,225	Total Expenditures	8,456,913	12,913,533	12,720,686
Debt Service Funds						
Revenue						
237,387	-	234,951	Property Taxes	-	-	237,387
683,772	688,219	686,074	Sales & Use Taxes	1,060,875	1,060,875	1,056,428
482	92	98	Investment Income	150	150	540
16,903,573	16,903,573	-	Financing Proceeds	-	16,903,573	16,903,573
5,669,775	5,669,775	6,436,397	Interfund Transfers	6,498,426	6,677,455	6,677,455
23,494,989	23,261,659	7,357,520	Total Revenue	7,559,451	24,642,053	24,875,383
Expenditures						
115,878	115,878	1,688	Contractual Services	7,100	115,878	115,878
22,921,997	22,921,997	6,749,262	Debt Service Costs	7,719,404	24,831,895	24,831,895
23,037,875	23,037,875	6,750,950	Total Expenditures	7,726,504	24,947,773	24,947,773

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
400,367	546,122	340,368	Charges to Other Funds	1,165,188	1,165,188	1,019,433
1,346,323	1,343,909	1,051,409	Sale of Inventory	3,000,000	3,000,000	3,002,414
6,700	-	-	Sale of Property	-	-	6,700
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
(60)	-	(69)	Investment Income	-	-	(60)
1,777,943	1,914,644	1,411,912	Total Revenue	4,189,801	4,189,801	4,053,100
Expenditures						
265,495	290,116	266,415	Personal Services	494,122	494,815	470,194
1,369,899	1,375,676	1,074,855	Commodities	3,042,421	3,053,750	3,047,973
27,090	31,035	27,843	Contractual Services	56,324	58,398	54,453
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
1,339	956	950	Other Operating Expenditures	2,331	2,531	2,914
175,070	175,070	171,752	Allocations	300,120	300,120	300,120
998	998	36,561	Capital	85,500	86,560	86,560
1,854,504	1,888,464	1,588,580	Total Expenditures	3,995,431	4,010,787	3,976,827
Motor Vehicle Replacement Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
742,132	991,841	812,468	Charges to Other Funds	1,654,433	1,654,433	1,404,724
141,160	-	9,386	Sale of Property	-	-	141,160
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
4,860	1,687	2,196	Investment Income	3,000	3,000	6,173
2,152,724	2,258,100	1,892,306	Total Revenue	2,922,005	2,922,005	2,816,629
Expenditures						
355,233	386,034	338,266	Personal Services	649,797	650,547	619,746
203,098	230,431	236,456	Commodities	392,096	392,302	364,969
85,689	138,704	171,267	Contractual Services	204,275	205,038	152,023
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
20,124	25,034	19,070	Other Operating Expenditures	42,024	42,801	37,891
162,736	162,736	159,894	Allocations	278,975	278,975	278,975
948,805	948,805	1,254,431	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
1,784,431	1,900,490	2,190,028	Total Expenditures	2,115,613	2,820,256	2,704,197

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
2,475,223	2,544,146	2,510,706	Insurance Premiums	4,309,949	4,309,949	4,241,026
5,991	1,965	2,398	Investment Income	5,200	5,200	9,226
2,481,214	2,546,111	2,513,104	Total Revenue	4,315,149	4,315,149	4,250,252
Expenditures						
4,828	12,368	8,893	Personal Services	35,365	37,365	29,825
(22)	4,150	(79)	Commodities	12,300	10,300	6,128
456,274	480,592	450,577	Contractual Services	767,200	770,533	746,215
1,600,975	2,026,613	1,560,139	Other Operating Expenditures	4,008,500	4,008,500	3,582,862
64,008	64,008	62,146	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
2,126,063	2,587,731	2,081,676	Total Expenditures	4,933,093	4,936,426	4,474,758
WC & Liability Fund						
Revenue						
21,117	-	25,439	Miscellaneous Revenue	-	-	21,117
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
11,963	4,744	7,823	Investment Income	11,800	11,800	19,019
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
1,093,080	1,064,744	1,153,262	Total Revenue	1,071,800	1,071,800	1,100,136
Expenditures						
287,702	331,958	341,120	Contractual Services	518,375	525,278	481,022
120,080	340,835	175,143	Other Operating Expenditures	456,000	463,724	242,969
6,356	6,356	6,174	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
414,138	679,149	522,437	Total Expenditures	985,271	999,898	734,887

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
155,462	304,104	217,281	User Charges	371,128	420,868	272,226
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
416	208	199	Investment Income	400	400	608
-	-	-	Interfund Transfers	-	-	-
167,915	332,049	259,789	Total Revenue	404,265	449,005	284,871
Expenditures						
83,287	104,986	87,570	Personal Services	177,551	177,551	155,852
1,892	3,817	2,439	Commodities	8,324	8,324	6,399
33,176	59,814	49,535	Contractual Services	83,689	83,189	56,551
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
8,055	7,742	7,122	Other Operating Expenditures	8,756	9,256	9,569
7,203	7,203	6,986	Allocations	12,348	12,348	12,348
48,324	48,324	26,484	Capital	167,400	217,208	217,208
61,664	61,664	644,551	Interfund Transfers	61,664	61,664	61,664
244,638	294,587	825,724	Total Expenditures	520,769	570,577	520,628

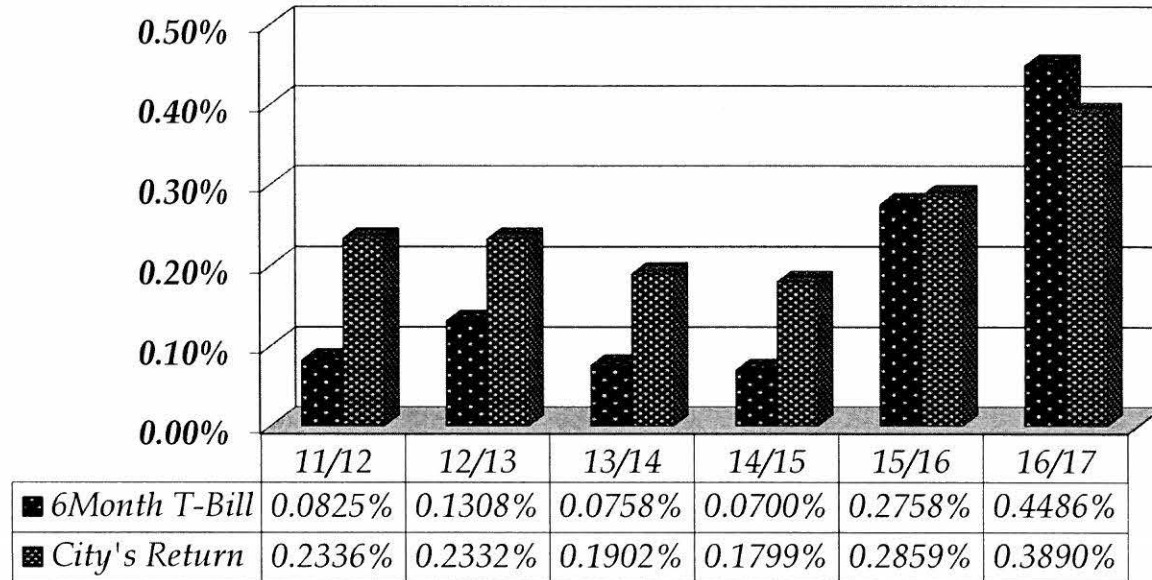
Monthly Council Treasurer's Report
May 1, 2016 - November 30, 2016

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,362,001	14,142,549	14,219,158	Property Tax	14,218,583	14,218,583	14,438,035
10,339,869	10,523,804	10,093,589	Sales & Use Tax	18,363,111	18,363,111	18,179,176
41,482	60,499	53,689	Admissions Tax	77,186	77,186	58,169
2,203,584	2,144,718	2,065,239	Franchise Fees	3,703,904	3,703,904	3,762,770
1,353,443	1,318,886	1,429,778	Hotel Tax	1,918,936	1,918,936	1,953,493
549,276	576,939	578,903	Telecommunication Tax	998,800	998,800	971,137
673,871	639,377	631,247	Alcohol Tax	1,092,248	1,092,248	1,126,742
435,560	417,520	424,948	Licenses & Permits	533,318	537,890	555,930
204,289	238,354	208,380	Fines & Court Fees	417,056	417,056	382,991
2,342,502	2,603,481	2,363,598	State Tax Allotments	4,321,214	4,321,214	4,060,235
205,938	198,296	191,773	Intergovernmental Revenue	627,422	627,422	635,064
47,821,176	48,316,677	44,253,425	User Charges	78,681,684	78,731,424	78,235,923
1,394,613	1,006,508	484,976	Reimbursement for Services	1,174,240	1,414,960	1,803,065
804,752	372,370	444,025	Miscellaneous Revenue	536,045	576,045	1,008,427
1,142,499	1,537,963	1,152,836	Charges to Other Funds	2,819,621	2,819,621	2,424,157
1,592,851	1,382,054	1,123,808	Sale Of Property	3,060,430	3,060,430	3,271,227
2,260,051	2,043,653	2,239,783	Reserves	2,265,051	2,260,051	2,476,449
3,475,223	3,544,146	3,510,706	Insurance Premiums	5,309,949	5,309,949	5,241,026
154,506	98,703	88,935	Investment Income	219,472	219,472	275,275
25,508,709	25,508,709	1,513,111	Financing Proceeds	7,999,000	30,057,598	30,057,598
6,684,997	6,684,997	8,914,284	Interfund Transfers	9,571,224	9,750,253	9,750,253
123,551,192	123,360,203	95,986,191	Total Revenue	157,908,494	180,476,153	180,667,142
Expenditures						
22,527,497	23,335,864	22,879,220	Personal Services	37,198,789	37,149,634	36,341,445
2,656,740	2,953,841	2,408,513	Commodities	6,291,431	6,293,507	5,944,402
34,681,125	37,430,934	34,563,620	Contractual Services	60,445,617	61,643,067	58,799,928
1,940,674	1,940,674	1,685,134	Replacement Reserves	1,940,674	1,940,674	1,940,674
5,148,493	6,233,686	4,960,894	Other Operating Expenditures	11,070,708	11,081,807	9,996,614
-	-	-	Allocations	-	-	-
10,957,495	10,957,495	6,900,159	Capital	19,127,957	29,942,323	29,942,323
26,032,977	26,032,977	9,855,226	Debt Service Costs	12,540,874	29,733,694	29,733,694
6,684,997	6,684,997	8,914,285	Interfund Transfers	9,571,224	9,750,253	9,750,253
110,629,998	115,570,468	92,167,051	Total Expenditures	158,187,274	187,534,959	182,449,333

Investment Summary
November 30, 2016

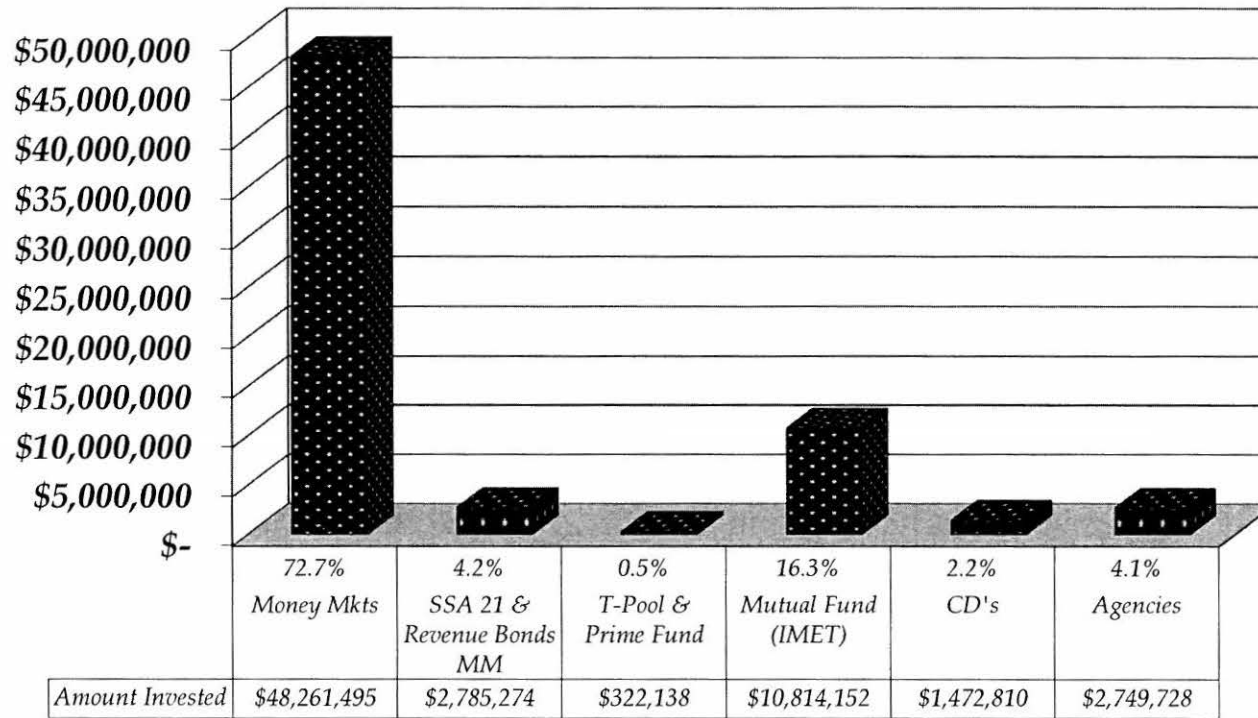


City of St. Charles Investment Portfolio Earnings Comparison



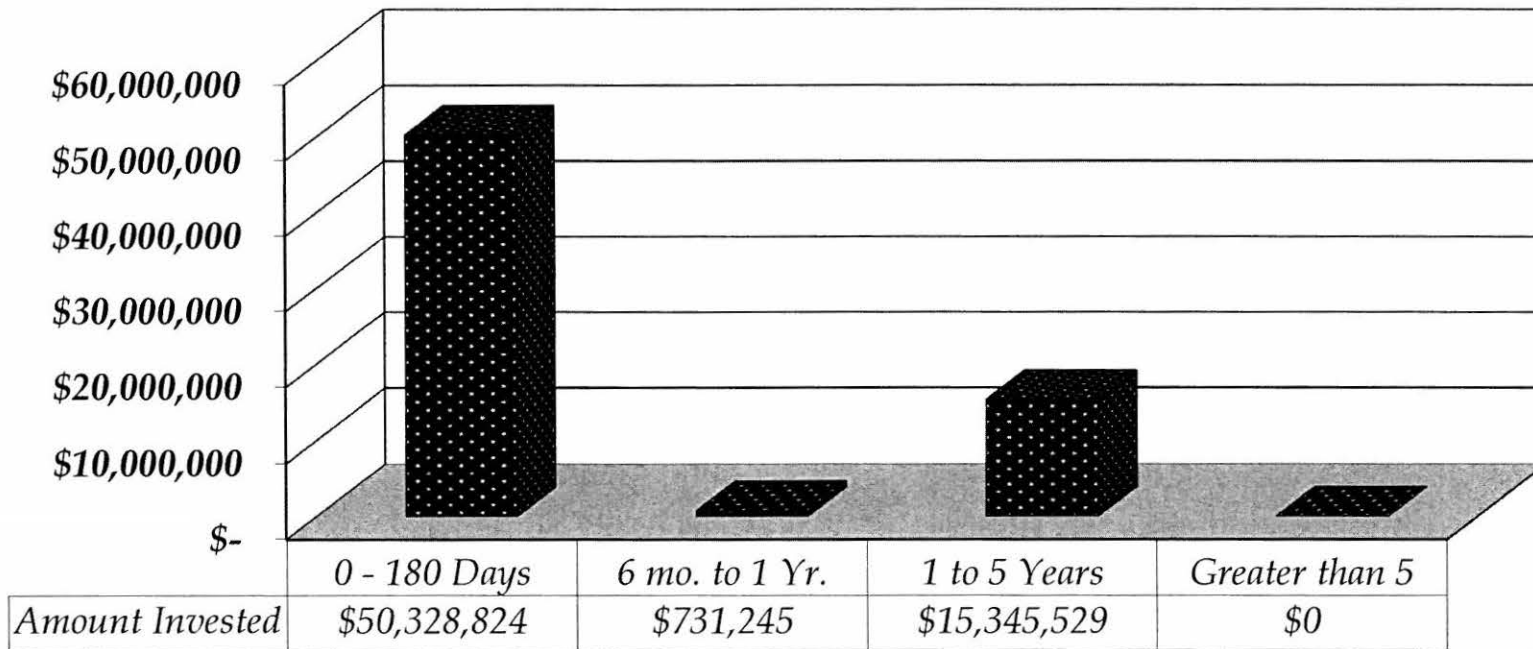
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - November 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 - November 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
October 31, 2016

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 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 lower than anticipated, making receipts \$139,928 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$53,907 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$257,508 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 \$27,757 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 \$142,793 lower 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.

Warren J. Drewes, Treasurer

Balance Sheet
As of October 31, 2016

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 129,687,665	\$ 22,103,504	\$ 3,732,681	\$ 6,767,572	\$ 118,707	\$ 17,633,667	\$ 13,932,864	\$ 65,398,670	\$ -
Restricted Cash	11,370,700	-	-	3,215,669	2,959,468	5,167,515	28,048	-	-
Receivables									
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-
Customers - Net	9,074,215	350,604	9,423	51,597	-	8,654,195	8,396	-	-
Interest	174,219	52,553	-	-	-	-	16	121,650	-
Prepaid Expenses	78,208	29,423	-	-	-	7,370	-	41,415	-
Due from Other Governments	4,928,359	4,853,316	75,043	-	-	-	-	-	-
Due from Other Funds	915,653	510,653	-	-	405,000	-	-	-	-
Due from Other Companies	914	-	-	-	-	-	914	-	-
Inventory	3,853,770	-	-	-	-	-	3,853,770	-	-
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	799,755	799,755	-	-	-	-	-	-	-
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)
Total Assets	\$ 518,632,771	\$ 47,171,189	\$ 5,435,672	\$ 10,034,838	\$ 3,742,687	\$ 176,187,126	\$ 22,488,048	\$ 65,561,735	\$ 188,011,476

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 8,052,635	\$ 439,185	\$ 43,879	\$ 3,234,149	\$ -	\$ 4,258,495	\$ 76,402	\$ 525	\$ -
Contracts Payable	1,576,721	-	358,010	214,222	-	1,004,489	-	-	-
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	1,657,415	1,143,445	-	-	-	513,970	-	-	-
Due to Other Funds	915,653	405,000	-	-	510,653	-	-	-	-
Deferred Revenue	18,058,256	12,511,562	1,618,525	-	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	-	-	-
Total Liabilities	231,327,189	14,924,525	5,614,850	4,415,884	770,165	58,232,656	2,245,568	525	145,123,016
Equity-									
Fund Balance	83,547,422	32,246,664	(179,178)	5,618,954	2,972,522	-	-	-	42,888,460
Retained Earnings	203,758,160	-	-	-	-	117,954,470	20,242,480	65,561,210	-
Total Equity	287,305,582	32,246,664	(179,178)	5,618,954	2,972,522	117,954,470	20,242,480	65,561,210	42,888,460
Total Liabilities & Equity	\$ 518,632,771	\$ 47,171,189	\$ 5,435,672	\$ 10,034,838	\$ 3,742,687	\$ 176,187,126	\$ 22,488,048	\$ 65,561,735	\$ 188,011,476

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,353,284	12,427,925	12,259,418	Property Taxes	12,522,749	12,522,749	12,522,749
8,122,299	8,262,227	7,898,105	Sales & Use Taxes	17,272,923	17,272,923	17,132,995
36,028	56,893	50,492	Admission Taxes	77,186	77,186	56,321
1,870,359	1,816,452	1,744,339	Franchise Fees	3,703,904	3,703,904	3,757,811
1,117,873	1,090,116	1,183,806	Hotel Tax	1,848,561	1,848,561	1,876,318
471,373	495,434	497,120	Telecommunication Tax	998,800	998,800	974,739
586,613	548,989	542,008	Alcohol Tax	1,092,248	1,092,248	1,129,872
406,996	385,201	383,399	Licenses & Permits	533,318	537,890	559,685
162,626	203,232	177,344	Fines & Court Fees	417,056	417,056	376,450
1,633,822	1,891,330	1,911,734	State Tax Allotments	3,476,614	3,476,614	3,219,106
184,283	198,273	191,751	Intergovernmental Revenue	271,172	271,172	257,182
279,462	277,411	160,894	Reimbursement for Services	470,348	528,096	534,719
66,350	53,748	49,126	Miscellaneous Revenue	111,290	111,290	123,892
4,633	3,862	1,509	Sale of Property	8,500	8,500	9,271
51,866	50,395	27,989	Investment Income	135,654	135,654	137,233
-	-	-	Interfund Transfers	190,000	190,000	190,000
27,347,867	27,761,488	27,079,034	Total Revenue	43,130,323	43,192,643	42,858,343
Expenditures						
15,823,208	16,285,948	15,853,241	Personal Services	28,499,050	28,429,093	27,966,353
533,956	681,960	500,800	Commodities	1,752,903	1,747,821	1,604,590
4,336,434	5,192,395	4,679,503	Contractual Services	9,944,304	10,388,428	9,501,467
1,404,547	1,404,547	1,208,956	Replacement Reserves	1,404,547	1,404,547	1,404,547
98,106	130,004	111,063	Other Operating Expenditures	204,581	204,593	172,695
(2,502,384)	(2,502,384)	(2,431,962)	Allocations	(5,004,768)	(5,004,768)	(5,004,768)
47,897	47,897	54,393	Capital	126,800	151,707	151,707
2,293	2,293	2,293	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
21,055,396	22,553,999	21,080,530	Total Expenditures	43,398,010	43,904,246	42,379,416

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
35,000	35,000	32,064	Property Taxes	35,000	35,000	35,000
33,957,086	33,666,951	31,362,782	User Charges	62,444,494	62,444,494	62,734,629
922,029	652,025	200,153	Reimbursement for Services	566,620	745,020	1,015,024
81,083	125,148	192,500	Miscellaneous Revenue	191,500	191,500	147,435
33,914	14,113	25,503	Sale of Property	20,000	20,000	39,801
287,192	287,192	406,053	Reserves	287,192	287,192	287,192
12,978	574	1,937	Investment Income	2,000	2,000	14,404
3,121,983	3,121,983	-	Financing Proceeds	1,620,000	3,121,983	3,121,983
61,664	61,664	61,664	Interfund Transfers	315,664	315,664	315,664
38,512,929	37,964,650	32,282,656	Total Revenue	65,482,470	67,162,853	67,711,132
Expenditures						
1,838,549	1,933,028	2,070,857	Personal Services	3,814,193	3,815,645	3,721,166
80,514	146,592	107,905	Commodities	316,755	317,985	251,907
23,058,384	24,236,063	22,935,761	Contractual Services	45,084,932	45,240,440	44,045,674
212,192	212,192	206,053	Replacement Reserves	212,192	212,192	212,192
2,751,448	3,079,631	2,550,613	Other Operating Expenditures	6,167,052	6,167,952	5,839,769
985,848	985,848	962,736	Allocations	1,971,701	1,971,701	1,971,701
1,889,528	1,889,528	757,572	Capital	4,546,600	7,176,171	7,176,171
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
31,054,411	32,720,830	29,801,180	Total Expenditures	63,844,936	66,669,803	64,986,297
Water Fund						
Revenue						
3,209,973	3,326,041	2,827,487	User Charges	6,032,152	6,032,152	5,916,084
9,957	8,571	32,767	Reimbursement for Services	18,100	18,100	19,486
122,990	90,354	95,766	Miscellaneous Revenue	165,314	165,314	197,950
24,354	7,245	14,400	Sale of Property	20,380	20,380	37,489
132,868	132,868	134,206	Reserves	132,868	132,868	132,868
15,108	18,574	23,766	Investment Income	31,500	31,500	28,034
1,046,651	1,046,651	1,245,925	Financing Proceeds	-	3,163,940	3,163,940
4,561,901	4,630,304	4,374,317	Total Revenue	6,400,314	9,564,254	9,495,851

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
725,547	758,112	763,718	Personal Services	1,472,781	1,474,170	1,441,605
219,260	236,328	208,905	Commodities	486,199	481,610	464,542
465,558	515,258	425,920	Contractual Services	995,287	1,042,804	993,104
92,868	92,868	59,206	Replacement Reserves	92,868	92,868	92,868
39,404	51,815	55,786	Other Operating Expenditures	88,056	88,881	76,470
448,008	448,008	431,988	Allocations	896,012	896,012	896,012
1,171,380	1,171,380	1,792,178	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
3,605,535	3,717,279	4,127,458	Total Expenditures	6,452,635	9,327,952	9,216,208
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	25,000	25,000	25,000
4,580,489	4,756,179	4,121,953	User Charges	9,338,910	9,338,910	9,163,220
11,614	9,961	11,704	Reimbursement for Services	24,000	24,000	25,653
96,654	30,111	42,069	Miscellaneous Revenue	59,041	59,041	125,584
-	3,730	10,450	Sale of Property	5,050	5,050	1,320
306,671	306,671	339,034	Reserves	306,671	306,671	306,671
6,340	2,020	2,224	Investment Income	6,000	6,000	10,320
-	-	-	Financing Proceeds	1,589,000	1,589,000	1,589,000
5,001,768	5,108,672	4,527,434	Total Revenue	11,353,672	11,353,672	11,246,768
Expenditures						
1,051,207	1,076,521	1,184,002	Personal Services	2,055,930	2,056,530	2,031,216
85,400	108,645	115,912	Commodities	274,433	275,193	251,948
716,359	819,930	964,549	Contractual Services	2,028,931	2,038,600	1,910,691
206,671	206,671	189,034	Replacement Reserves	206,671	206,671	206,671
56,892	73,047	73,663	Other Operating Expenditures	92,112	92,172	76,017
666,084	666,084	645,528	Allocations	1,332,164	1,332,164	1,332,164
675,821	675,821	206,735	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
4,481,500	4,649,785	4,370,801	Total Expenditures	11,548,019	11,973,852	11,781,229

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
254,690	247,218	239,979	User Charges	495,000	495,000	502,472
-	-	-	Reimbursement for Services	-	-	-
348	1,254	727	Miscellaneous Revenue	8,900	8,900	7,994
5,963	3,549	2,729	Sale of Property	6,500	6,500	8,914
558	215	176	Investment Income	575	575	918
232,345	232,345	79,816	Interfund Transfers	232,345	232,345	232,345
493,904	484,581	323,427	Total Revenue	743,320	743,320	752,643
Expenditures						
1,625	2,265	1,555	Commodities	6,000	6,000	5,360
213,592	193,355	119,177	Contractual Services	647,200	781,061	801,298
-	648	-	Other Operating Expenditures	1,296	1,296	648
46,410	46,410	42,894	Allocations	92,824	92,824	92,824
261,627	242,678	163,626	Total Expenditures	747,320	881,181	900,130
TIF Funds						
Revenue						
1,608,446	1,613,772	1,552,290	Property Taxes	1,660,834	1,660,834	1,660,834
18,210	14,722	18,562	Sales & Use Taxes	29,313	29,313	32,801
35,436	33,096	33,910	Hotel Tax	70,375	70,375	72,715
560	279	218	Investment Income	693	693	974
-	-	-	Interfund Transfers	-	-	-
1,662,652	1,661,869	1,604,980	Total Revenue	1,761,215	1,761,215	1,767,324
Expenditures						
-	-	-	Contractual Services	-	-	-
178,695	178,695	155,449	Interfund Transfers	1,512,353	1,550,875	1,550,875
178,695	178,695	155,449	Total Expenditures	1,512,353	1,550,875	1,550,875
Motor Fuel Tax Fund						
Revenue						
441,534	422,300	230,028	State Tax Allotments	844,600	844,600	863,834
2,758	1,192	1,333	Investment Income	3,000	3,000	4,566
-	-	-	Interfund Transfers	-	-	-
444,292	423,492	231,361	Total Revenue	847,600	847,600	868,400

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued						
Expenditures						
1,184,796	1,184,796	601,458	Capital	1,950,407	1,950,407	1,950,407
1,184,796	1,184,796	601,458	Total Expenditures	1,950,407	1,950,407	1,950,407
Capital Project Funds						
Revenue						
24,475	-	-	Property Taxes	-	-	24,475
9,681	-	-	Intergovernmental Revenue	331,250	331,250	340,931
1,200	-	-	Reimbursement for Services	95,172	95,172	96,372
-	40,000	-	Miscellaneous Revenue	-	40,000	-
232,098	-	229,721	Reserves	216,398	216,398	448,496
20,462	7,793	8,555	Investment Income	19,500	19,500	32,169
4,436,502	4,436,502	-	Financing Proceeds	4,790,000	5,279,102	5,279,102
-	-	2,216,407	Interfund Transfers	2,274,789	2,274,789	2,274,789
4,724,418	4,484,295	2,454,683	Total Revenue	7,727,109	8,256,211	8,496,334
Expenditures						
-	-	-	Commodities	-	-	-
101,743	309,144	47,993	Contractual Services	238,000	386,217	178,816
208	51	-	Other Operating Expenditures	-	51	208
3,651,423	3,651,423	1,084,865	Capital	7,649,250	11,896,815	11,896,815
32,510	32,510	-	Debt Service Costs	-	32,512	32,512
123,587	123,587	1,808,995	Interfund Transfers	569,663	569,663	569,663
3,909,471	4,116,715	2,941,853	Total Expenditures	8,456,913	12,885,258	12,678,014
Debt Service Funds						
Revenue						
237,387	-	234,951	Property Taxes	-	-	237,387
582,522	586,620	584,824	Sales & Use Taxes	1,060,875	1,060,875	1,056,777
364	77	89	Investment Income	150	150	437
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
11,817,480	11,583,904	2,150,666	Total Revenue	7,559,451	17,296,838	17,530,414
Expenditures						
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
11,289,426	11,289,297	1,645,355	Total Expenditures	7,726,504	17,463,895	17,464,024

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
320,349	477,184	296,252	Charges to Other Funds	1,165,188	1,165,188	1,008,353
1,048,411	1,181,279	924,175	Sale of Inventory	3,000,000	3,000,000	2,867,132
6,700	-	-	Sale of Property	-	-	6,700
24,613	24,613	20,204	Reserves	24,613	24,613	24,613
(32)	-	(11)	Investment Income	-	-	(32)
1,400,041	1,683,076	1,240,620	Total Revenue	4,189,801	4,189,801	3,906,766
Expenditures						
231,049	252,344	233,202	Personal Services	494,122	494,815	473,520
1,062,829	1,200,734	946,339	Commodities	3,042,421	3,053,750	2,915,845
23,369	28,025	25,017	Contractual Services	56,324	58,398	53,742
14,613	14,613	10,204	Replacement Reserves	14,613	14,613	14,613
1,159	773	762	Other Operating Expenditures	2,331	2,531	2,917
150,060	150,060	147,216	Allocations	300,120	300,120	300,120
540	540	2,216	Capital	85,500	86,560	86,560
1,483,619	1,647,089	1,364,956	Total Expenditures	3,995,431	4,010,787	3,847,317
Motor Vehicle Replacement Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
645,449	869,378	712,152	Charges to Other Funds	1,654,433	1,654,433	1,430,504
141,160	-	9,386	Sale of Property	-	-	141,160
1,264,572	1,264,572	1,068,256	Reserves	1,264,572	1,264,572	1,264,572
3,813	1,112	1,448	Investment Income	3,000	3,000	5,701
2,054,994	2,135,062	1,791,242	Total Revenue	2,922,005	2,922,005	2,841,937
Expenditures						
306,041	337,532	295,323	Personal Services	649,797	650,547	619,056
176,668	191,467	196,424	Commodities	392,096	392,302	377,503
72,746	107,273	130,447	Contractual Services	204,275	205,038	170,511
8,746	8,746	10,644	Replacement Reserves	8,746	8,746	8,746
17,519	20,079	15,735	Other Operating Expenditures	42,024	42,801	40,241
139,488	139,488	137,052	Allocations	278,975	278,975	278,975
923,432	923,432	616,002	Capital	539,700	1,241,847	1,241,847
-	-	-	Interfund Transfers	-	-	-
1,644,640	1,728,017	1,401,627	Total Expenditures	2,115,613	2,820,256	2,736,879

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
2,124,636	2,198,097	2,168,910	Insurance Premiums	4,309,949	4,309,949	4,236,488
5,074	1,610	1,965	Investment Income	5,200	5,200	8,664
2,129,710	2,199,707	2,170,875	Total Revenue	4,315,149	4,315,149	4,245,152
Expenditures						
3,091	4,814	1,578	Personal Services	35,365	37,365	35,642
169	3,317	(79)	Commodities	12,300	10,300	7,152
394,248	408,273	381,023	Contractual Services	767,200	770,533	756,508
1,320,894	1,741,565	1,350,273	Other Operating Expenditures	4,008,500	4,008,500	3,587,829
54,864	54,864	53,268	Allocations	109,728	109,728	109,728
-	-	-	Interfund Transfers	-	-	-
1,773,266	2,212,833	1,786,063	Total Expenditures	4,933,093	4,936,426	4,496,859
WC & Liability Fund						
Revenue						
21,117	-	25,439	Miscellaneous Revenue	-	-	21,117
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
9,400	3,843	4,275	Investment Income	11,800	11,800	17,357
60,000	60,000	120,000	Interfund Transfers	60,000	60,000	60,000
1,090,517	1,063,843	1,149,714	Total Revenue	1,071,800	1,071,800	1,098,474
Expenditures						
270,680	329,733	338,688	Contractual Services	518,375	525,278	466,225
95,741	203,871	145,302	Other Operating Expenditures	456,000	463,724	355,594
5,448	5,448	5,292	Allocations	10,896	10,896	10,896
-	-	-	Interfund Transfers	-	-	-
371,869	539,052	489,282	Total Expenditures	985,271	999,898	832,715

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
155,462	304,104	217,281	User Charges	371,128	420,868	272,226
12,037	27,737	42,309	Reserves	32,737	27,737	12,037
324	139	133	Investment Income	400	400	585
-	-	-	Interfund Transfers	-	-	-
167,823	331,980	259,723	Total Revenue	404,265	449,005	284,848
Expenditures						
74,208	91,913	80,752	Personal Services	177,551	177,551	159,846
1,589	2,937	1,813	Commodities	8,324	8,324	6,976
31,344	54,740	47,094	Contractual Services	83,689	83,189	59,793
1,037	1,037	1,037	Replacement Reserves	1,037	1,037	1,037
7,802	7,478	6,839	Other Operating Expenditures	8,756	9,256	9,580
6,174	6,174	5,988	Allocations	12,348	12,348	12,348
39,112	39,112	25,868	Capital	167,400	217,208	217,208
61,664	61,664	644,551	Interfund Transfers	61,664	61,664	61,664
222,930	265,055	813,942	Total Expenditures	520,769	570,577	528,452

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

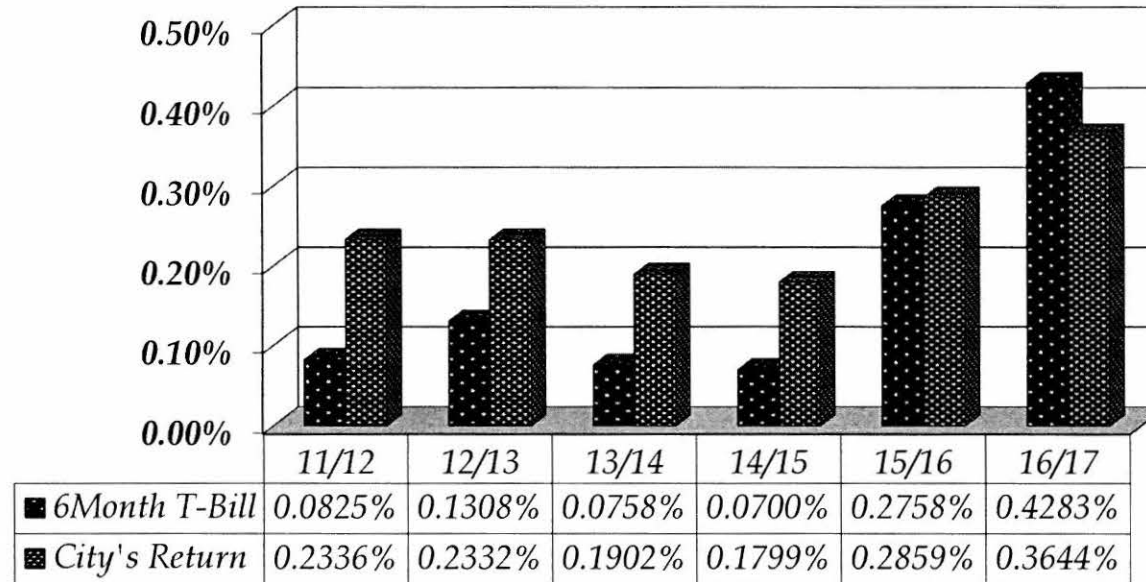
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,258,592	14,076,697	14,078,723	Property Tax	14,218,583	14,218,583	14,480,445
8,723,031	8,863,569	8,501,491	Sales & Use Tax	18,363,111	18,363,111	18,222,573
36,028	56,893	50,492	Admissions Tax	77,186	77,186	56,321
1,870,359	1,816,452	1,744,339	Franchise Fees	3,703,904	3,703,904	3,757,811
1,153,309	1,123,212	1,217,716	Hotel Tax	1,918,936	1,918,936	1,949,033
471,373	495,434	497,120	Telecommunication Tax	998,800	998,800	974,739
586,613	548,989	542,008	Alcohol Tax	1,092,248	1,092,248	1,129,872
406,996	385,201	383,399	Licenses & Permits	533,318	537,890	559,685
162,626	203,232	177,344	Fines & Court Fees	417,056	417,056	376,450
2,075,356	2,313,630	2,141,762	State Tax Allotments	4,321,214	4,321,214	4,082,940
193,964	198,273	191,751	Intergovernmental Revenue	627,422	627,422	623,113
42,157,700	42,300,493	38,769,482	User Charges	78,681,684	78,731,424	78,588,631
1,224,262	947,968	405,518	Reimbursement for Services	1,174,240	1,410,388	1,691,254
388,542	340,615	405,627	Miscellaneous Revenue	536,045	576,045	623,972
965,798	1,346,562	1,008,404	Charges to Other Funds	2,819,621	2,819,621	2,438,857
1,265,135	1,213,778	988,152	Sale Of Property	3,060,430	3,060,430	3,111,787
2,260,051	2,043,653	2,239,783	Reserves	2,265,051	2,260,051	2,476,449
3,124,636	3,198,097	3,168,910	Insurance Premiums	5,309,949	5,309,949	5,236,488
129,573	87,823	74,097	Investment Income	219,472	219,472	261,330
18,191,769	18,191,769	1,245,925	Financing Proceeds	7,999,000	22,740,658	22,740,658
1,764,582	1,764,582	3,808,689	Interfund Transfers	9,571,224	9,721,978	9,721,978
101,410,295	101,516,922	81,640,732	Total Revenue	157,908,494	173,126,366	173,104,386
Expenditures						
20,052,900	20,740,212	20,482,673	Personal Services	37,198,789	37,135,716	36,448,404
2,162,010	2,574,245	2,079,574	Commodities	6,291,431	6,293,285	5,885,823
29,727,835	32,237,438	30,096,860	Contractual Services	60,575,617	61,568,735	58,986,707
1,940,674	1,940,674	1,685,134	Replacement Reserves	1,940,674	1,940,674	1,940,674
4,389,173	5,308,962	4,310,036	Other Operating Expenditures	11,070,708	11,081,757	10,161,968
-	-	-	Allocations	-	-	-
9,583,929	9,583,929	5,141,287	Capital	18,997,957	29,886,323	29,886,323
12,896,078	12,896,078	3,139,327	Debt Service Costs	12,540,874	22,316,945	22,316,945
1,764,582	1,764,582	3,808,689	Interfund Transfers	9,571,224	9,721,978	9,721,978
82,517,181	87,046,120	70,743,580	Total Expenditures	158,187,274	179,945,413	175,348,822

Investment Summary

October 31, 2016

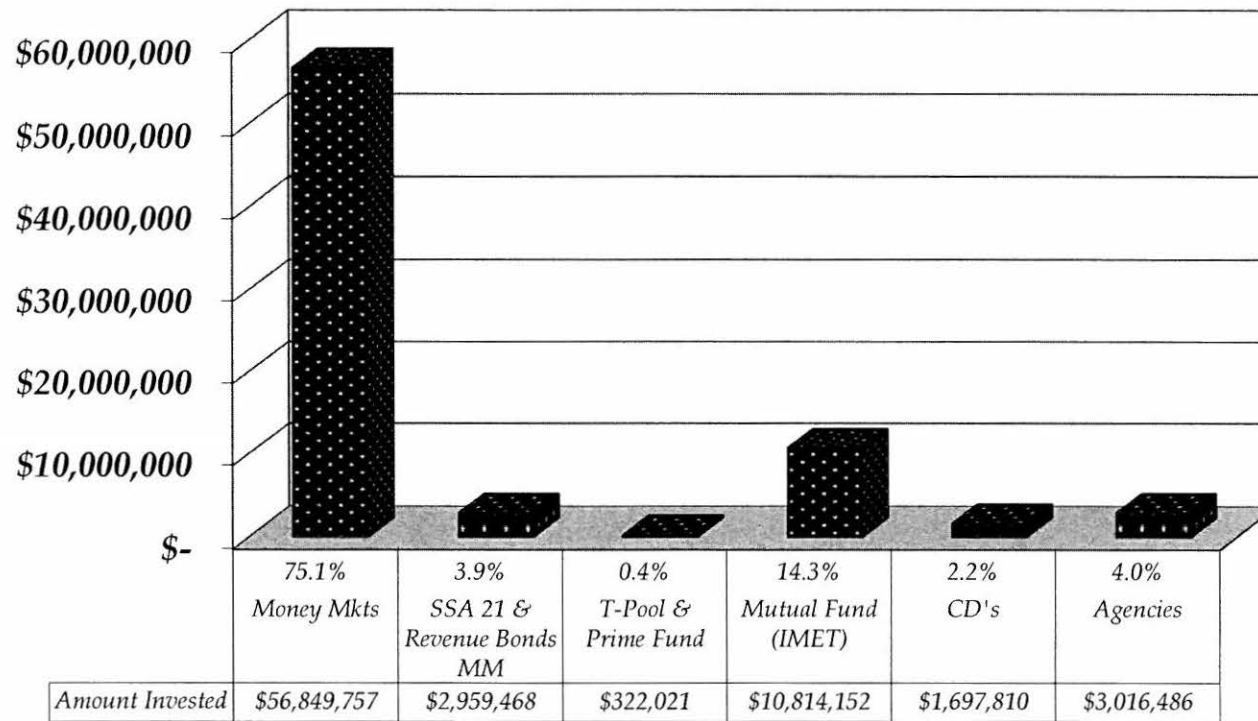


City of St. Charles Investment Portfolio Earnings Comparison



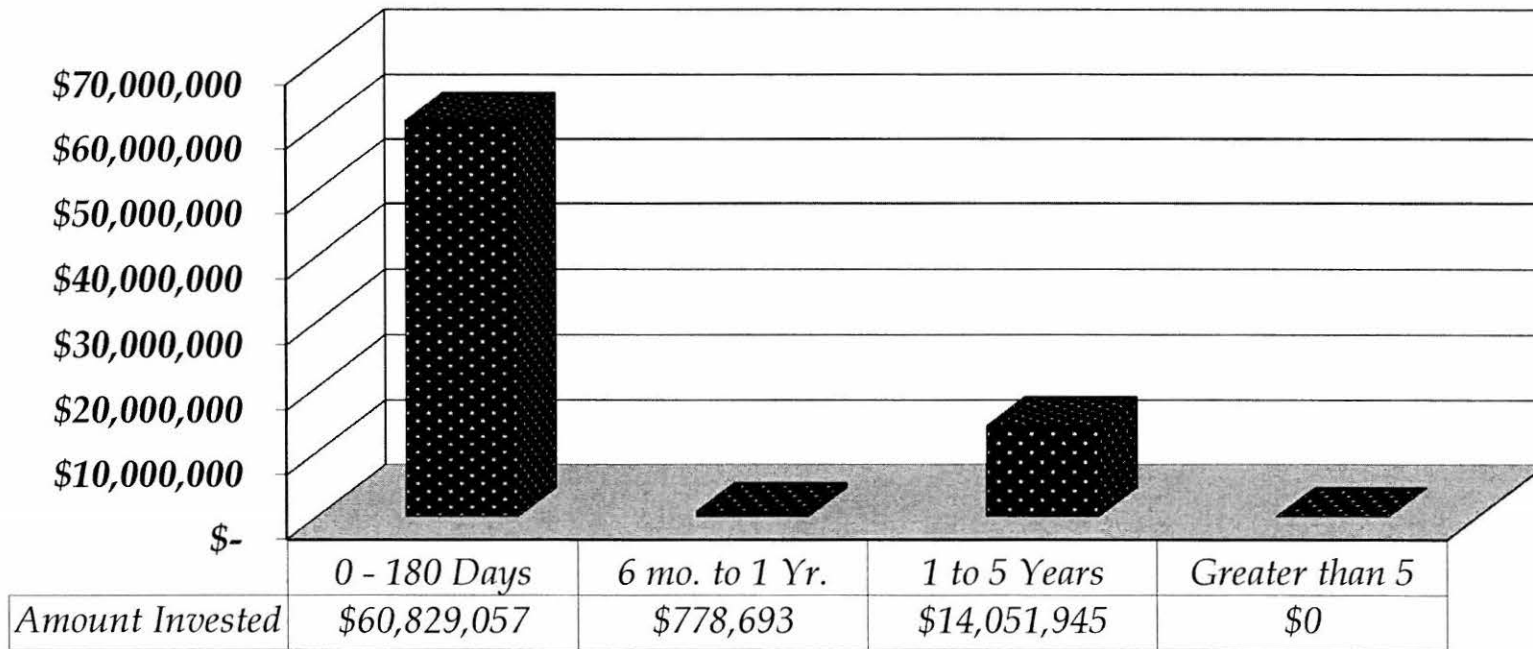
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - October 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 - October 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.