

Treasurer's Report
January 31, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending January 31, 2017

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 \$276,078 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$44,377 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$311,861 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 \$43,543 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 \$205,824 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 January 31, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 2017

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds		Account Groups General Fixed Assets & Debt
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust		
<u>Assets</u>										
Cash & Investments	\$ 121,550,673	\$ 20,926,488	\$ 2,501,440	\$ 2,274,010	\$ 1,428	\$ 18,094,015	\$ 12,100,692	\$ 65,652,600	\$ -	\$ -
Restricted Cash	8,774,934	-	-	3,202,169	1,430,715	4,114,002	28,048	-	-	-
Receivables										
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-	-
Customers - Net	9,318,354	316,730	9,423	52,372	-	8,939,829	-	-	-	-
Interest	183,429	61,763	-	-	-	-	16	121,650	-	-
Prepaid Expenses	1,102,527	84,047	-	-	-	151,684	824,711	42,085	-	-
Due from Other Governments	4,903,693	4,828,650	75,043	-	-	-	-	-	-	-
Due from Other Funds	1,024,729	214,729	-	-	810,000	-	-	-	-	-
Due from Other Companies	1,031	-	-	-	-	-	1,031	-	-	-
Inventory	4,026,667	-	-	-	-	-	4,026,667	-	-	-
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	800,039	800,039	-	-	-	-	-	-	-	-
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	\$ 509,461,544	\$ 45,513,827	\$ 4,204,431	\$ 5,528,551	\$ 2,501,655	\$ 176,023,909	\$ 21,645,205	\$ 65,816,335	\$ 188,227,631	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 2017

	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		
Liabilities & Equity											
Liabilities-											
Accounts Payable	\$ 4,262,688	\$ 630,292	\$ -	\$ 72,703	\$ -	\$ 3,418,397	\$ 140,771	\$ 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	-	-	-		
Escrows & Deposits	1,682,084	1,167,718	-	-	-	514,366	-	-	-		1,180,381
Due to Other Funds	1,024,729	810,000	-	-	214,729	-	-	-	-		
Deferred Revenue	18,044,063	12,497,369	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	227,863,734	15,530,712	5,380,971	1,254,438	474,241	56,996,772	2,309,937	525	145,916,138		
Equity-											
Fund Balance	77,419,595	29,983,115	(1,176,540)	4,274,113	2,027,414	-	-	-	-		42,311,493
Retained Earnings	204,178,215	-	-	-	-	119,027,137	19,335,268	65,815,810	-		
Total Equity	281,597,810	29,983,115	(1,176,540)	4,274,113	2,027,414	119,027,137	19,335,268	65,815,810	42,311,493		
Total Liabilities & Equity	\$ 509,461,544	\$ 45,513,827	\$ 4,204,431	\$ 5,528,551	\$ 2,501,655	\$ 176,023,909	\$ 21,645,205	\$ 65,816,335	\$ 188,227,631		

**Summary of Revenue and Expenditures
for the Period Ending January 31, 2017**

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
	12,447,465	12,522,749	12,352,793	12,522,749	12,522,749	12,522,749
	12,655,842	12,931,920	12,361,200	17,272,923	17,272,923	16,996,845
	46,329	64,641	57,397	77,186	77,186	58,874
	2,770,675	2,726,298	2,624,379	3,703,904	3,703,904	3,748,281
	1,548,201	1,504,658	1,633,975	1,848,561	1,848,561	1,892,104
	700,413	736,739	739,247	998,800	998,800	962,474
	901,062	856,176	845,290	1,092,248	1,092,248	1,137,134
	483,419	469,612	516,767	533,318	537,890	551,697
	260,544	305,634	270,893	417,056	417,056	371,966
	2,292,619	2,604,480	2,632,578	3,476,614	3,476,614	3,164,753
	224,543	222,650	212,635	271,172	271,172	273,065
	361,513	411,027	251,567	470,348	532,668	483,154
	92,738	97,785	102,357	111,290	111,290	106,243
	6,457	6,005	5,462	8,500	8,500	8,952
	134,928	115,506	96,678	135,654	135,654	155,076
	190,000	190,000	185,000	190,000	190,000	190,000
	35,116,748	35,765,880	34,888,218	43,130,323	43,197,215	42,623,367
	21,473,993	21,966,540	21,167,485	28,499,050	28,441,814	27,949,267
	872,684	1,090,272	834,900	1,752,903	1,748,164	1,530,576
	6,600,909	7,676,027	6,399,052	9,944,304	10,395,966	9,320,848
	1,404,547	1,404,547	1,208,956	1,404,547	1,404,547	1,404,547
	147,138	166,424	135,827	204,581	204,653	185,367
	(3,753,576)	(3,753,576)	(3,647,943)	(5,004,768)	(5,004,768)	(5,004,768)
	67,920	67,920	74,421	126,800	153,588	153,588
	3,439	3,439	3,439	4,586	4,586	4,586
	4,288,503	4,288,503	4,826,302	6,466,007	6,578,239	6,578,239
	31,105,557	32,910,096	31,002,439	43,398,010	43,926,789	42,122,250

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

<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	35,000	35,000	35,000
48,480,533	47,946,675	45,576,357	62,444,494	62,444,494	62,978,352
1,067,392	702,625	425,959	566,620	745,020	1,109,787
88,076	159,608	239,520	191,500	191,500	119,968
77,724	16,772	30,585	20,000	20,000	80,952
287,192	287,192	406,053	287,192	287,192	287,192
26,362	992	3,353	2,000	2,000	27,370
3,121,983	3,121,983	-	1,620,000	3,121,983	3,121,983
61,664	61,664	61,664	315,664	315,664	315,664
53,245,926	52,332,511	46,775,555	65,482,470	67,162,853	68,076,268
Expenditures					
2,635,930	2,819,360	2,910,640	3,814,193	3,815,645	3,632,215
128,714	228,132	157,419	316,755	317,985	218,567
33,088,020	34,797,784	32,613,626	45,084,932	45,250,440	43,540,676
212,192	212,192	206,053	212,192	212,192	212,192
3,948,340	4,483,543	3,744,512	6,167,052	6,167,952	5,632,749
1,478,772	1,478,772	1,444,104	1,971,701	1,971,701	1,971,701
2,570,280	2,570,280	1,339,565	4,546,600	7,222,171	7,222,171
1,082,438	1,082,438	1,058,954	1,233,082	1,269,288	1,269,288
498,429	498,429	501,318	498,429	498,429	498,429
45,643,115	48,170,930	43,976,191	63,844,936	66,725,803	64,197,988
Water Fund					
	Revenue				
4,474,873	4,696,360	3,993,919	6,032,152	6,032,152	5,810,665
14,664	13,134	40,209	18,100	18,100	19,630
148,613	116,801	133,924	165,314	165,314	197,126
31,564	12,192	23,050	20,380	20,380	39,752
132,868	132,868	134,206	132,868	132,868	132,868
29,859	22,263	29,115	31,500	31,500	39,096
2,609,468	2,609,468	2,748,044	-	3,163,940	3,163,940
7,441,909	7,603,086	7,102,467	6,400,314	9,564,254	9,403,077

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

<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					
1,044,509	1,089,565	1,057,454	1,472,781	1,474,395	1,429,339
311,116	355,926	282,245	486,199	481,610	436,800
699,239	767,506	621,312	995,287	1,049,429	981,162
92,868	92,868	59,206	92,868	92,868	92,868
50,041	65,657	66,655	88,056	88,881	73,265
672,012	672,012	647,982	896,012	896,012	896,012
955,359	955,359	4,020,389	1,057,300	3,872,809	3,872,809
728,758	728,758	712,643	1,204,716	1,219,382	1,219,382
159,415	159,415	157,549	159,416	159,416	159,416
4,713,317	4,887,066	7,625,435	6,452,635	9,334,802	9,161,053
Wastewater Fund					
Revenue					
-	-	-	25,000	25,000	25,000
6,731,260	7,057,771	6,118,042	9,338,910	9,338,910	9,012,399
17,125	17,379	20,418	24,000	24,000	23,746
123,141	44,798	71,871	59,041	59,041	137,384
-	3,730	10,450	5,050	5,050	1,320
306,671	306,671	339,034	306,671	306,671	306,671
15,808	3,658	4,029	6,000	6,000	18,150
-	-	-	1,589,000	1,589,000	1,589,000
7,194,005	7,434,007	6,563,844	11,353,672	11,353,672	11,113,670
Expenditures					
1,494,107	1,536,367	1,619,830	2,055,930	2,057,332	2,015,072
137,590	173,553	168,105	274,433	289,193	253,230
1,168,379	1,299,327	1,815,400	2,028,931	2,050,136	1,919,188
206,671	206,671	189,034	206,671	206,671	206,671
61,767	82,094	76,917	92,112	92,172	71,845
999,126	999,126	968,292	1,332,164	1,332,164	1,332,164
1,026,725	1,026,725	305,148	2,875,000	3,292,799	3,292,799
1,763,191	1,763,191	1,855,015	2,379,086	2,376,031	2,376,031
303,692	303,692	304,435	303,692	303,692	303,692
7,161,248	7,390,746	7,302,176	11,548,019	12,000,190	11,770,692

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund		
			Revenue		
383,599	371,297	360,421	495,000	495,000	507,302
-	-	-	-	-	-
7,778	8,371	7,343	8,900	8,900	8,307
9,041	4,860	3,737	6,500	6,500	10,681
961	342	280	575	575	1,194
232,345	232,345	-	232,345	232,345	232,345
633,724	617,215	371,781	743,320	743,320	759,829
			Expenditures		
3,778	5,265	3,615	6,000	6,000	4,513
684,401	721,452	460,277	647,200	781,061	744,010
-	972	-	1,296	1,296	324
69,615	69,615	64,341	92,824	92,824	92,824
757,794	797,304	528,233	747,320	881,181	841,671
			TIF Funds		
			Revenue		
1,618,424	1,660,834	1,600,133	1,660,834	1,660,834	1,618,424
28,156	23,020	29,024	29,313	29,313	34,449
55,643	53,209	54,518	70,375	70,375	72,809
1,310	573	444	693	693	1,430
-	-	-	-	-	-
1,703,533	1,737,636	1,684,119	1,761,215	1,761,215	1,727,112
			Expenditures		
-	-	-	-	-	-
1,516,488	1,516,488	1,499,212	1,512,353	1,550,875	1,550,875
1,516,488	1,516,488	1,499,212	1,512,353	1,550,875	1,550,875
			Motor Fuel Tax Fund		
			Revenue		
667,555	646,217	673,056	844,600	844,600	865,938
3,953	1,915	2,142	3,000	3,000	5,038
-	-	-	-	-	-
671,508	648,132	675,198	847,600	847,600	870,976

Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017

<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		
		840,269	1,950,407	1,950,407	1,950,407
1,184,796	1,184,796	840,269	1,950,407	1,950,407	1,950,407
			Capital Project Funds		
			Revenue		
24,475	-	-	-	-	24,475
9,681	9,681	25,000	331,250	331,250	331,250
1,200	-	-	95,172	95,172	96,372
396,182	40,000	-	-	40,000	396,182
232,098	216,398	229,721	216,398	216,398	232,098
29,148	12,755	14,090	19,500	19,500	35,893
4,436,502	4,436,502	-	4,790,000	5,279,102	5,279,102
661,213	661,213	2,860,357	2,274,789	2,274,789	2,274,789
5,790,499	5,376,549	3,129,168	7,727,109	8,256,211	8,670,161
			Expenditures		
152,059	358,972	70,215	108,000	386,217	179,304
208	51	-	-	51	208
5,537,677	5,537,677	2,308,401	7,779,250	11,908,363	11,908,363
32,510	32,510	-	-	32,512	32,512
597,938	597,938	2,452,679	569,663	597,938	597,938
6,320,392	6,527,148	4,831,295	8,456,913	12,925,081	12,718,325
			Debt Service Funds		
			Revenue		
237,387	-	234,951	-	-	237,387
557,245	828,207	704,138	1,060,875	1,060,875	789,913
877	121	126	150	150	906
16,903,573	16,903,573	-	-	16,903,573	16,903,573
6,220,907	6,220,907	7,159,024	6,498,426	6,677,455	6,677,455
23,919,989	23,952,808	8,098,239	7,559,451	24,642,053	24,609,234
			Expenditures		
121,378	48,749	7,188	7,100	48,749	121,378
24,215,664	24,215,664	8,250,429	7,719,404	24,215,664	24,215,664
24,337,042	24,264,413	8,257,617	7,726,504	24,264,413	24,337,042

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

	<u>Actual</u>	<u>Last Year</u>	<u>Budget</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	471,826	432,969	692,811	1,165,188	1,165,188	944,203
Sale of Inventory	1,531,897	1,328,199	1,697,701	3,000,000	3,000,000	2,834,196
Sale of Property	6,700	-	-	-	-	6,700
Reserves	24,613	20,204	24,613	24,613	24,613	24,613
Investment Income	(72)	(69)	-	-	-	(72)
Total Revenue	2,034,964	1,781,303	2,415,125	4,189,801	4,189,801	3,809,640
Expenditures						
Personal Services	332,682	332,013	365,079	494,122	494,965	462,568
Commodities	1,551,605	1,353,206	1,731,222	3,042,421	3,053,600	2,873,983
Contractual Services	35,923	36,829	39,790	56,324	60,598	56,731
Replacement Reserves	14,613	10,204	14,613	14,613	14,613	14,613
Other Operating Expenditures	2,070	1,523	2,124	2,331	2,531	2,477
Allocations	225,090	220,824	225,090	300,120	300,120	300,120
Capital	998	37,896	998	85,500	86,560	86,560
Total Expenditures	2,162,981	1,992,495	2,378,916	3,995,431	4,012,987	3,797,052
Motor Vehicle Replacement Fund						
Revenue						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	962,215	1,028,400	1,255,445	1,654,433	1,654,433	1,361,203
Sale of Property	141,160	32,451	-	-	-	141,160
Reserves	1,264,572	1,068,256	1,264,572	1,264,572	1,264,572	1,264,572
Investment Income	6,864	2,196	1,687	3,000	3,000	8,177
Total Revenue	2,374,811	2,131,303	2,521,704	2,922,005	2,922,005	2,775,112
Expenditures						
Personal Services	443,163	422,017	483,949	649,797	650,547	609,761
Commodities	274,258	309,841	302,318	392,096	392,302	364,242
Contractual Services	114,925	196,488	165,924	204,275	205,038	154,039
Replacement Reserves	8,746	10,644	8,746	8,746	8,746	8,746
Other Operating Expenditures	26,388	24,438	32,878	42,024	42,801	36,311
Allocations	209,232	205,578	209,232	278,975	278,975	278,975
Capital	1,479,387	1,325,517	1,479,387	539,700	1,479,387	1,479,387
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	2,556,099	2,494,523	2,682,434	2,115,613	3,057,796	2,931,461

Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017

<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		
		-			-
3,178,425	3,248,896	3,206,582	4,309,949	4,309,949	4,239,478
8,581	3,097	3,781	5,200	5,200	10,684
3,187,006	3,251,993	3,210,363	4,315,149	4,315,149	4,250,162
			Expenditures		
13,223	12,603	5,945	35,365	37,365	37,985
62	5,917	(29)	12,300	10,300	4,445
585,527	610,647	573,899	767,200	770,533	745,413
2,132,088	2,615,308	2,031,346	4,008,500	4,008,500	3,525,280
82,296	82,296	79,902	109,728	109,728	109,728
-	-	-	-	-	-
2,813,196	3,326,771	2,691,063	4,933,093	4,936,426	4,422,851
			WC & Liability Fund		
			Revenue		
21,117	-	28,439	-	-	21,117
1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
15,201	7,237	9,757	11,800	11,800	19,764
60,000	60,000	120,000	60,000	60,000	60,000
1,096,318	1,067,237	1,158,196	1,071,800	1,071,800	1,100,881
			Expenditures		
456,464	499,421	517,971	518,375	525,278	482,321
141,635	410,967	190,126	456,000	463,724	194,392
8,172	8,172	7,938	10,896	10,896	10,896
-	-	-	-	-	-
606,271	918,560	716,035	985,271	999,898	687,609

**Monthly Council Treasurer's Report
May 1, 2016 - January 31, 2017**

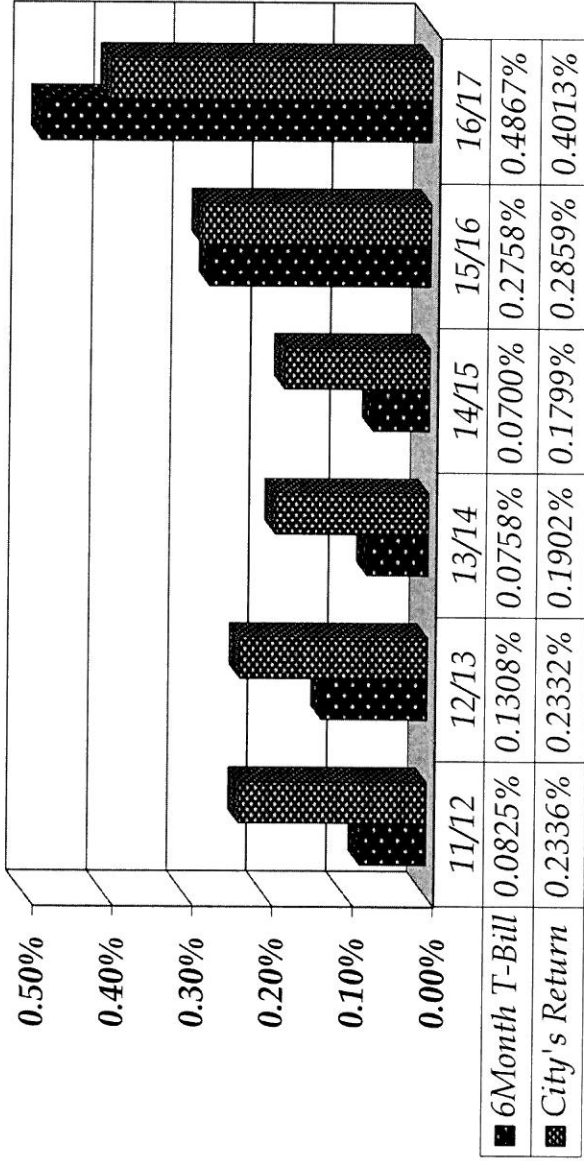
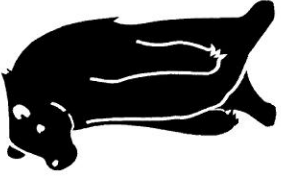
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
14,362,751	14,218,583	14,219,941	14,218,583	14,218,583	14,438,035
13,241,243	13,783,147	13,094,362	18,363,111	18,363,111	17,821,207
46,329	64,641	57,397	77,186	77,186	58,874
2,770,675	2,726,298	2,624,379	3,703,904	3,703,904	3,748,281
1,603,844	1,557,867	1,688,493	1,918,936	1,918,936	1,964,913
700,413	736,739	739,247	998,800	998,800	962,474
901,062	856,176	845,290	1,092,248	1,092,248	1,137,134
483,419	469,612	516,767	533,318	537,890	551,697
260,544	305,634	270,893	417,056	417,056	371,966
2,960,174	3,250,697	3,305,634	4,321,214	4,321,214	4,030,691
234,224	232,331	237,635	627,422	627,422	629,315
60,225,727	60,431,551	56,285,941	78,681,684	78,731,424	78,525,600
1,461,894	1,144,165	738,153	1,174,240	1,414,960	1,732,689
877,645	467,363	583,454	536,045	576,045	986,327
1,434,041	1,948,256	1,461,369	2,819,621	2,819,621	2,305,406
1,804,543	1,741,260	1,433,934	3,060,430	3,060,430	3,123,713
2,260,051	2,260,051	2,239,783	2,265,051	2,260,051	2,260,051
4,178,425	4,248,896	4,206,582	5,309,949	5,309,949	5,239,478
274,344	170,354	166,121	219,472	219,472	323,462
27,071,526	27,071,526	2,748,044	7,999,000	30,057,598	30,057,598
7,426,129	7,426,129	10,386,046	9,571,224	9,750,253	9,750,253
144,579,003	145,111,276	117,849,465	157,908,494	180,476,153	180,019,164
27,538,869	28,404,595	27,616,703	37,198,789	37,149,614	36,283,888
3,282,225	3,896,620	3,111,839	6,291,431	6,307,478	5,693,083
43,741,883	47,058,379	43,367,117	60,445,617	61,606,634	58,290,138
1,940,674	1,940,674	1,685,134	1,940,674	1,940,674	1,940,674
6,518,361	7,868,303	6,279,031	11,070,708	11,081,817	9,731,875
-	-	-	-	-	-
12,887,224	12,887,224	10,270,346	19,127,957	30,183,292	30,183,292
27,826,000	27,826,000	11,880,480	12,540,874	29,117,463	29,117,463
7,426,129	7,426,129	10,386,046	9,571,224	9,750,253	9,750,253
131,161,365	137,307,924	114,596,696	158,187,274	187,137,225	180,990,666
			Total Revenue		
			Expenditures		
			Personal Services		
			Commodities		
			Contractual Services		
			Replacement Reserves		
			Other Operating Expenditures		
			Allocations		
			Capital		
			Debt Service Costs		
			Interfund Transfers		
			Total Expenditures		

Investment Summary

January 31, 2017

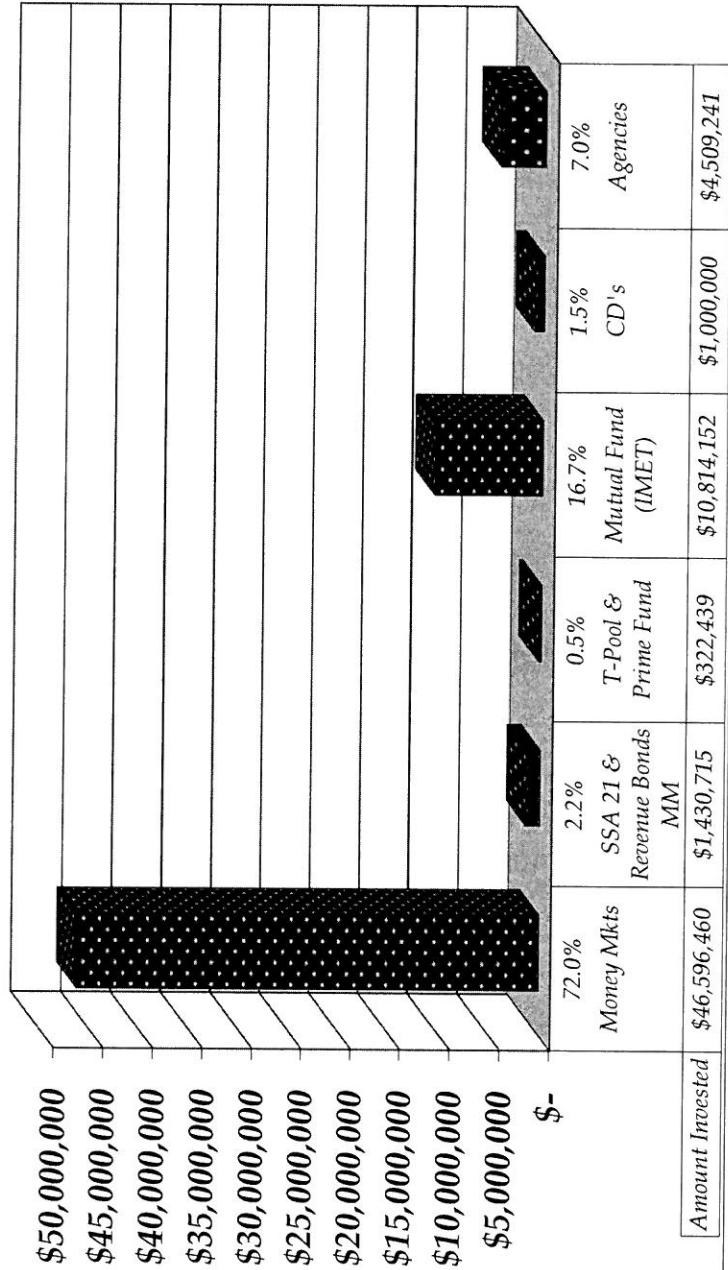


City of St. Charles Investment Portfolio Earnings Comparison



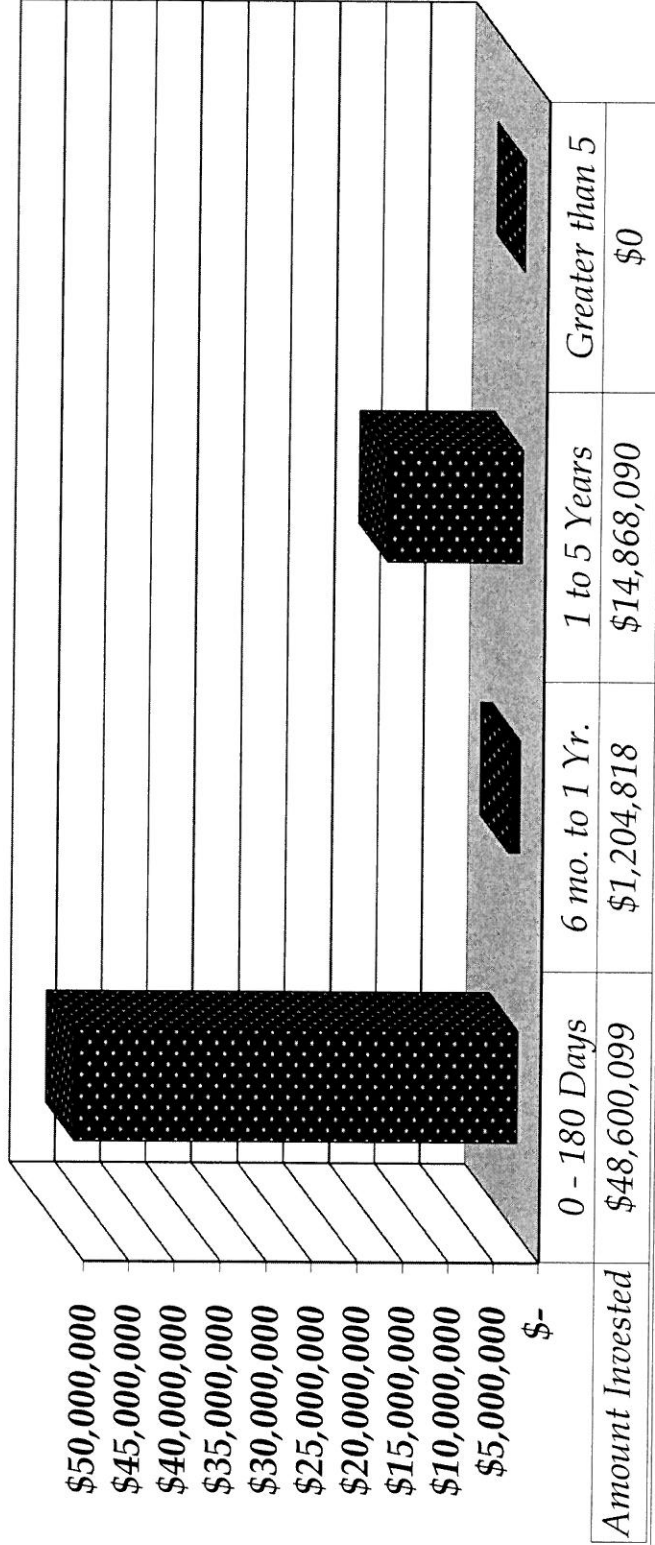
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - January 31, 2017



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 - January 31, 2017



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
February 28, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending February 28, 2017

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 \$222,381 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$41,403 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$330,190 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 \$47,547 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 \$938,691 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 February 28, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2017

	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	\$ 122,194,711	\$ 21,253,100	\$ 2,553,540	\$ 2,597,707	\$ 1,979	\$ 18,178,625	\$ 11,588,197	\$ 66,021,563	\$ -		
Restricted Cash	8,319,678	-	-	2,763,465	1,430,944	4,097,221	28,048	-	-		
Receivables											
Property Taxes	14,377,469	12,464,432	1,618,525	-	259,512	35,000	-	-	-		
Customers - Net	9,609,180	348,204	9,423	544,938	-	8,706,615	-	-	-		
Interest	136,951	15,285	-	-	-	-	16	121,650	-		
Prepaid Expenses	1,144,373	125,893	-	-	-	151,684	824,711	42,085	-		
Due from Other Governments	5,056,249	4,981,206	75,043	-	-	-	-	-	-		
Due from Other Funds	1,194,001	249,001	-	-	945,000	-	-	-	-		
Due from Other Companies	854	-	-	-	-	-	854	-	-		
Inventory	4,335,608	-	-	-	-	-	4,335,608	-	-		
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	800,415	800,415	-	-	-	-	-	-	-		
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	\$ 510,567,488	\$ 46,054,485	\$ 4,256,531	\$ 5,906,110	\$ 2,637,435	\$ 175,858,524	\$ 21,441,474	\$ 66,185,298	\$ 188,227,631		

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2017

	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		
Liabilities & Equity											
Liabilities-											
Accounts Payable	\$ 4,207,094	\$ 746,880	\$ -	\$ 59,137	\$ -	\$ 3,143,765	\$ 256,787	\$ 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	-	-	-		
Escrows & Deposits	1,690,436	1,170,162	-	-	-	520,274	-	-	-		1,180,381
Due to Other Funds	1,194,001	945,000	-	-	249,001	-	-	-	-		
Deferred Revenue	18,040,857	12,494,163	1,618,525	-	259,512	35,000	-	-	-		3,653,657
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	227,982,558	15,781,538	5,380,971	1,240,872	508,513	56,728,048	2,425,953	525	145,916,138		
Equity-											
Fund Balance	78,254,160	30,272,947	(1,124,440)	4,665,238	2,128,922	-	-	-	-		42,311,493
Retained Earnings	204,330,770	-	-	-	-	119,130,476	19,015,521	66,184,773	-		
Total Equity	282,584,930	30,272,947	(1,124,440)	4,665,238	2,128,922	119,130,476	19,015,521	66,184,773	42,311,493		
Total Liabilities & Equity	\$ 510,567,488	\$ 46,054,485	\$ 4,256,531	\$ 5,906,110	\$ 2,637,435	\$ 175,858,524	\$ 21,441,474	\$ 66,185,298	\$ 188,227,631		

**Summary of Revenue and Expenditures
for the Period Ending February 28, 2017**

**Monthly Council Treasurer's Report
May 1, 2016 - February 28, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
Property Taxes	35,000	35,000	32,064	35,000	35,000	35,000
User Charges	52,854,140	52,959,822	50,002,826	62,444,494	62,444,494	62,338,812
Reimbursement for Services	1,082,500	712,439	467,442	566,620	745,020	1,115,081
Miscellaneous Revenue	88,942	162,504	244,931	191,500	191,500	117,938
Sale of Property	94,082	18,022	47,469	20,000	20,000	96,060
Reserves	287,192	287,192	406,053	287,192	287,192	287,192
Investment Income	32,642	1,084	3,663	2,000	2,000	33,558
Financing Proceeds	3,121,983	3,121,983	-	1,620,000	3,121,983	3,121,983
Interfund Transfers	61,664	61,664	61,664	315,664	315,664	315,664
Total Revenue	57,658,145	57,359,710	51,266,112	65,482,470	67,162,853	67,461,288
Expenditures						
Personal Services	2,906,602	3,108,177	3,186,402	3,814,193	3,815,645	3,614,070
Commodities	142,076	239,518	163,818	316,755	317,985	220,543
Contractual Services	36,062,177	38,223,563	35,608,689	45,084,932	45,250,440	43,089,054
Replacement Reserves	212,192	212,192	206,053	212,192	212,192	212,192
Other Operating Expenditures	4,356,932	4,937,934	4,128,076	6,167,052	6,167,952	5,586,950
Allocations	1,643,080	1,643,080	1,604,560	1,971,701	1,971,701	1,971,701
Capital	2,684,136	2,684,136	1,384,998	4,546,600	7,222,171	7,222,171
Debt Service Costs	1,082,438	1,082,438	1,058,954	1,233,082	1,269,288	1,269,288
Interfund Transfers	498,429	498,429	501,318	498,429	498,429	498,429
Total Expenditures	49,588,062	52,629,467	47,842,868	63,844,936	66,725,803	63,684,398
Water Fund						
Revenue						
User Charges	4,883,451	5,146,339	4,376,421	6,032,152	6,032,152	5,769,264
Reimbursement for Services	16,945	14,397	41,899	18,100	18,100	20,648
Miscellaneous Revenue	167,864	136,105	154,989	165,314	165,314	197,073
Sale of Property	33,539	15,083	28,105	20,380	20,380	38,836
Reserves	132,868	132,868	134,206	132,868	132,868	132,868
Investment Income	30,902	25,890	33,803	31,500	31,500	36,512
Financing Proceeds	2,609,468	2,609,468	3,065,933	-	3,163,940	3,163,940
Total Revenue	7,875,037	8,080,150	7,835,356	6,400,314	9,564,254	9,359,141

**Monthly Council Treasurer's Report
May 1, 2016 - February 28, 2017**

<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					
1,139,420	1,200,940	1,155,908	1,472,781	1,474,395	1,412,875
328,951	387,284	304,308	486,199	481,710	423,377
756,370	864,888	714,414	995,287	1,049,329	940,811
92,868	92,868	59,206	92,868	92,868	92,868
53,119	71,094	71,030	88,056	88,881	70,906
746,680	746,680	719,980	896,012	896,012	896,012
986,648	986,648	4,089,977	1,057,300	3,872,809	3,872,809
902,968	902,968	886,853	1,204,716	1,219,382	1,219,382
159,415	159,415	157,549	159,416	159,416	159,416
5,166,439	5,412,785	8,159,225	6,452,635	9,334,802	9,088,456
Wastewater Fund					
Revenue					
27,557	25,000	25,743	25,000	25,000	27,557
7,441,349	7,821,253	6,778,489	9,338,910	9,338,910	8,959,006
19,797	19,064	22,398	24,000	24,000	24,733
126,646	53,524	86,764	59,041	59,041	132,163
-	3,730	10,450	5,050	5,050	1,320
306,671	306,671	339,034	306,671	306,671	306,671
17,010	4,205	5,644	6,000	6,000	18,805
-	-	-	1,589,000	1,589,000	1,589,000
7,939,030	8,233,447	7,268,522	11,353,672	11,353,672	11,059,255
Expenditures					
1,638,957	1,687,223	1,755,346	2,055,930	2,057,332	2,009,066
171,536	234,480	219,526	274,433	289,343	226,399
1,566,924	1,675,744	1,947,720	2,028,931	2,049,986	1,941,166
206,671	206,671	189,034	206,671	206,671	206,671
63,396	85,607	78,599	92,112	92,172	69,961
1,110,140	1,110,140	1,075,880	1,332,164	1,332,164	1,332,164
1,182,852	1,182,852	307,643	2,875,000	3,292,799	3,292,799
2,070,290	2,070,290	2,162,114	2,379,086	2,376,031	2,376,031
303,692	303,692	304,435	303,692	303,692	303,692
8,314,458	8,556,699	8,040,297	11,548,019	12,000,190	11,757,949

**Monthly Council Treasurer's Report
May 1, 2016 - February 28, 2017**

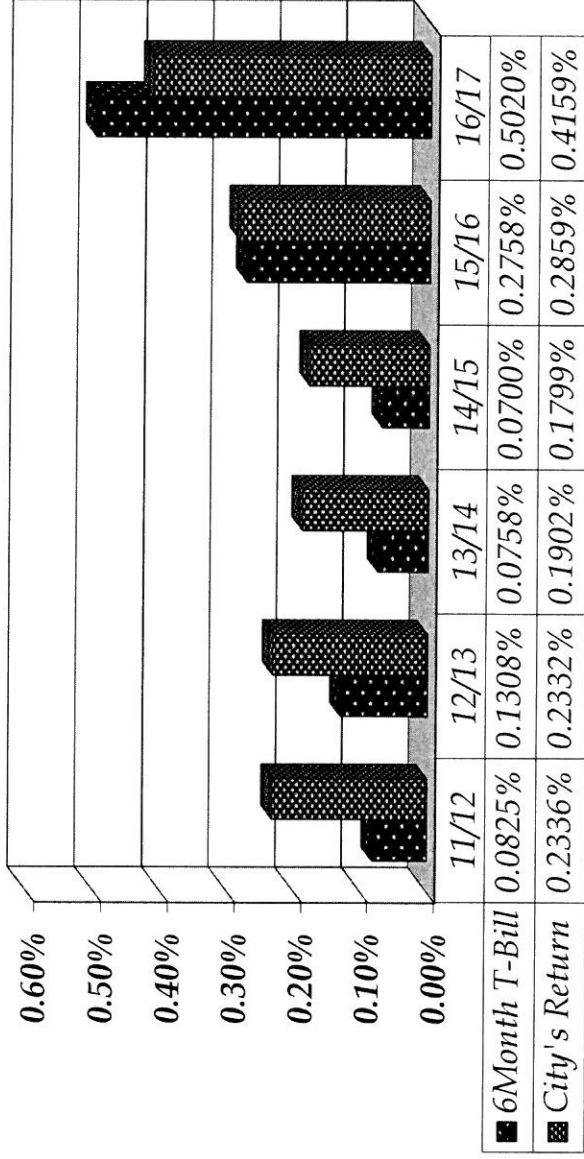
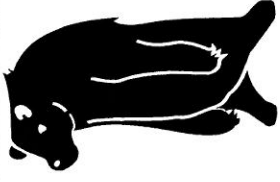
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			All Funds		
			Revenue		
14,362,751	14,143,299	14,219,941	14,218,583	14,218,583	14,438,035
14,756,554	15,207,524	14,546,641	18,363,111	18,363,111	17,912,141
46,582	65,534	58,188	77,186	77,186	58,234
3,113,409	3,072,006	2,962,064	3,703,904	3,703,904	3,745,307
1,738,074	1,686,070	1,827,436	1,918,936	1,918,936	1,970,940
774,060	812,693	815,459	998,800	998,800	960,167
988,366	942,765	930,778	1,092,248	1,092,248	1,137,849
499,075	490,164	542,958	533,318	537,890	546,801
298,294	336,062	296,804	417,056	417,056	379,288
3,368,620	3,672,126	3,733,731	4,321,214	4,321,214	4,017,708
760,071	586,002	269,653	627,422	627,422	801,491
65,760,745	66,699,436	61,795,424	78,681,684	78,731,424	77,792,733
1,538,004	1,189,984	824,235	1,174,240	1,414,960	1,762,980
921,351	500,104	676,328	536,045	586,045	1,007,292
1,582,781	2,144,778	1,613,101	2,819,621	2,819,621	2,257,624
1,988,178	1,877,432	1,558,671	3,060,430	3,060,430	3,171,176
2,260,051	2,043,653	2,239,783	2,265,051	2,260,051	2,260,051
4,526,511	4,599,275	4,552,592	5,309,949	5,309,949	5,237,185
299,876	185,918	185,794	219,472	219,472	333,430
27,071,526	27,071,526	3,065,933	7,999,000	30,057,598	30,057,598
7,426,129	7,426,129	10,832,882	9,571,224	9,750,253	9,750,253
154,081,008	154,752,480	127,548,396	157,908,494	180,486,153	179,598,283
			Expenditures		
29,927,153	30,938,068	29,918,353	37,198,789	37,141,634	36,130,719
3,617,097	4,312,557	3,627,827	6,291,431	6,313,083	5,617,623
47,976,435	51,804,250	47,354,429	60,445,617	61,677,770	57,849,955
1,940,674	1,940,674	1,685,134	1,940,674	1,940,674	1,940,674
7,498,623	8,679,072	6,923,813	11,070,708	11,030,971	9,850,522
-	-	-	-	-	-
13,351,542	13,351,542	10,797,796	19,127,957	30,190,759	30,190,759
28,307,691	28,307,691	12,362,171	12,540,874	29,117,463	29,117,463
7,426,129	7,426,129	10,832,882	9,571,224	9,750,253	9,750,253
140,045,344	146,759,983	123,502,405	158,187,274	187,162,607	180,447,968

Investment Summary

February 28, 2017

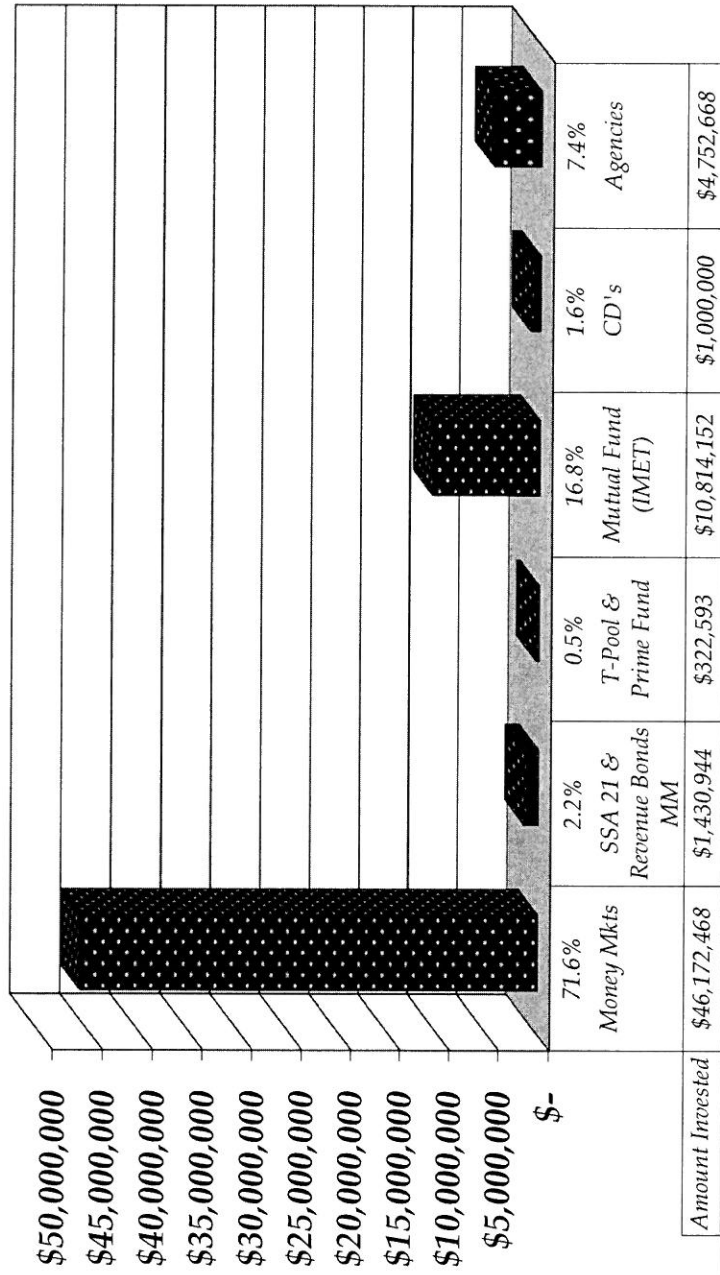


City of St. Charles Investment Portfolio Earnings Comparison



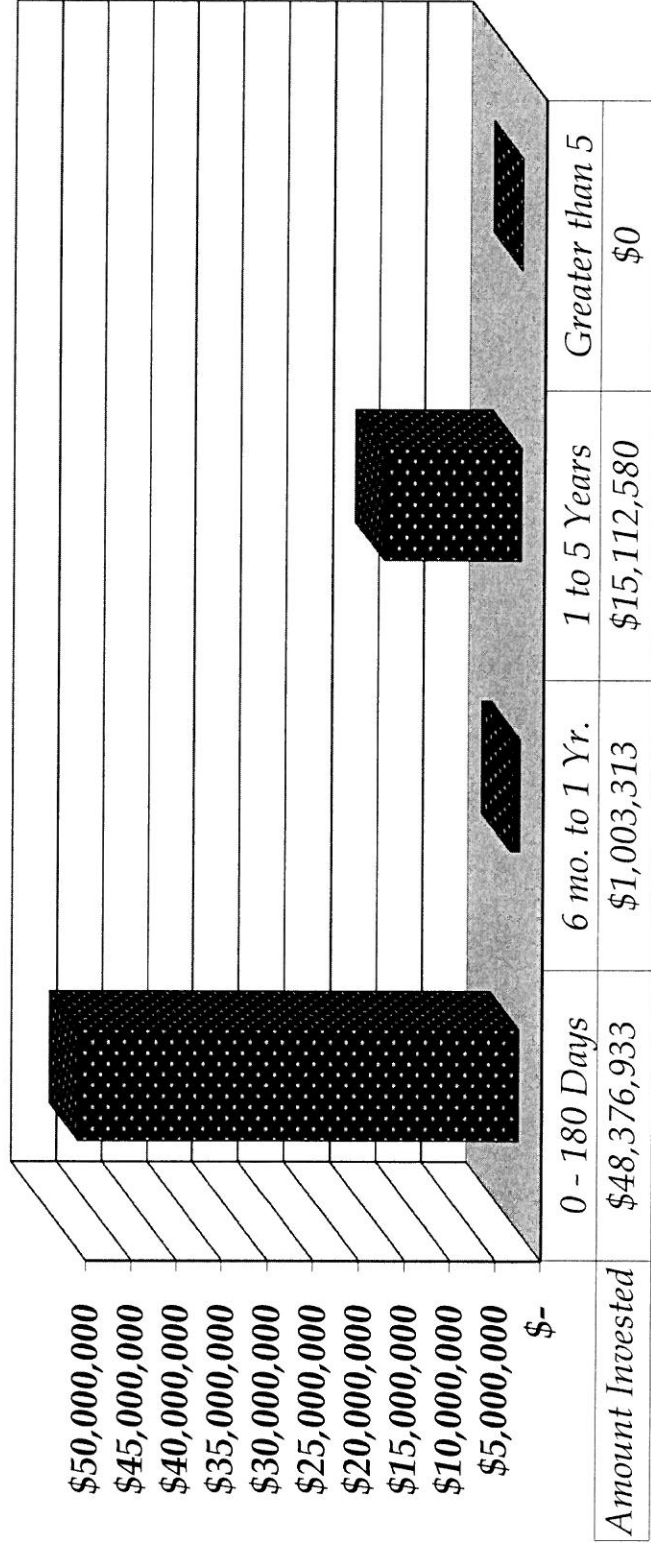
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 28, 2017



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 - February 28, 2017



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.