

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

## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending January 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 at 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.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$278,189 higher than proposed budget.

**Franchise Fees, Corporate Fund** — Actual year to date receipts are \$185,075 lower than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$311,171 higher 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 \$260,348 higher than the projected year to date budget.

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

**User Charges, All Funds** — Revenues from user charges for the year are \$1,848,553 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. The financial reporting system does not show a monthly budget for capital.

## **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 reported.

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

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

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

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

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

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

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

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**Warren J. Drewes, Treasurer**



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

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 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	\$ 114,309,166	\$ 21,425,658	\$ 2,858,365	\$ 4,036,286	\$ -	\$ 11,174,217	\$ 12,498,334	\$ 62,316,306	\$ -
Restricted Cash	5,526,019	-	-	973,057	1,728,411	2,791,634	32,917	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,116,478	322,587	4,803	25,000	-	7,764,088	-	-	-
Interest	167,631	20,895	-	-	-	13,204	865	132,667	-
Prepaid Expenses	461,468	50,475	-	-	-	115,338	241,056	54,599	-
Due from Other Governments	4,582,312	4,505,621	76,691	-	-	-	-	-	-
Due from Other Funds	1,027,054	217,054	-	-	810,000	-	-	-	-
Due from Other Companies	822	-	-	-	-	-	822	-	-
Inventory	4,150,907	-	-	-	-	-	4,150,907	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,231,052	5,244,436	-	-	-	986,616	-	-	-
Other Assets	799,955	799,953	-	-	-	-	2	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	\$ 480,377,040	\$ 45,057,302	\$ 4,542,973	\$ 5,034,343	\$ 2,773,362	\$ 160,228,277	\$ 21,142,427	\$ 62,503,572	\$ 179,094,784

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 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 &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 7,942,325	\$ 423,630	\$ -	\$ 2,883,327	\$ -	\$ 4,542,182	\$ 93,186	\$ -	\$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,800,889	1,332,567	-	-	-	468,322	-	-	-
Due to Other Funds	1,027,054	810,000	-	-	214,792	-	-	2,262	-
Deferred Revenue	14,387,200	12,492,065	1,603,114	25,006	234,951	32,064	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	6,231,052	-	3,614,436	-	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	169,234,358	15,990,975	5,643,957	3,295,336	449,743	52,790,559	2,304,187	2,262	88,757,339
Equity-									
Fund Balance	122,365,414	29,066,327	(1,100,984)	1,739,007	2,323,619	-	-	-	90,337,445
Retained Earnings	188,777,268	-	-	-	-	107,437,718	18,838,240	62,501,310	-
Total Equity	311,142,682	29,066,327	(1,100,984)	1,739,007	2,323,619	107,437,718	18,838,240	62,501,310	90,337,445
Total Liabilities & Equity	\$ 480,377,040	\$ 45,057,302	\$ 4,542,973	\$ 5,034,343	\$ 2,773,362	\$ 160,228,277	\$ 21,142,427	\$ 62,503,572	\$ 179,094,784

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

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,352,793	12,499,081	12,413,312	Property Tax	12,534,572	12,499,081	12,499,081
12,361,200	12,083,011	11,969,123	Sales & Use Tax	16,056,851	16,056,851	16,335,040
57,397	65,646	58,331	Admissions Tax	79,500	79,500	71,251
2,624,379	2,809,454	2,554,181	Franchise Fees	3,819,235	3,819,235	3,634,160
1,633,975	1,373,627	1,377,558	Hotel Tax	1,727,627	1,727,627	1,987,975
739,247	859,342	803,317	Telecommunication Tax	1,135,000	1,135,000	1,014,905
845,290	828,111	816,220	Alcohol Tax	1,055,312	1,055,312	1,072,491
516,767	444,520	410,939	Licenses & Permits	517,043	517,043	589,290
270,893	314,850	287,611	Fines & Court Fees	433,975	433,975	390,018
2,632,578	2,321,407	2,296,424	State Tax Allotments	3,264,426	3,264,426	3,575,597
212,635	227,195	233,780	Intergovernmental Revenue	266,722	266,722	252,162
251,567	321,226	225,312	Reimbursement for Services	468,721	487,599	413,460
102,357	100,641	146,669	Miscellaneous Revenue	115,100	115,100	116,816
5,462	6,408	16,078	Sale Of Property	12,700	12,700	11,754
96,678	89,830	94,705	Investment Income	95,300	95,300	102,148
185,000	185,000	180,000	Interfund Transfers	185,000	185,000	185,000
<b>34,888,218</b>	<b>34,529,349</b>	<b>33,883,560</b>	<b>Total Revenue</b>	<b>41,767,084</b>	<b>41,750,471</b>	<b>42,251,148</b>
<b>Expenditures</b>						
21,167,485	21,714,232	20,919,611	Personal Services	27,888,769	27,931,244	27,385,801
834,900	1,339,049	1,383,171	Commodities	1,860,659	1,886,758	1,592,736
6,399,052	7,142,651	6,762,712	Contractual Services	9,802,502	10,020,077	9,168,266
1,208,956	1,208,956	1,145,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
135,827	165,256	173,769	Other Operating Expenditures	196,802	205,263	175,834
(3,647,943)	(3,647,943)	(3,557,142)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
74,421	74,421	123,855	Capital	141,245	177,299	177,299
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
4,826,302	4,826,302	5,311,254	Interfund Transfers	6,011,827	6,213,543	6,213,543
<b>31,002,439</b>	<b>32,826,363</b>	<b>32,266,178</b>	<b>Total Expenditures</b>	<b>42,251,420</b>	<b>42,783,800</b>	<b>41,063,095</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
32,064	32,064	30,228	Property Tax	32,063	32,064	32,064
45,576,357	46,833,183	44,667,767	User Charges	60,782,843	60,782,843	59,526,017
425,959	409,599	381,317	Reimbursement for Services	389,500	685,500	724,439
239,520	142,024	1,596,777	Miscellaneous Revenue	177,388	177,388	274,884
30,585	11,028	16,947	Sale Of Property	15,000	15,000	34,557
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
3,353	15	54	Investment Income	200	200	3,538
-	-	-	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	61,664	Interfund Transfers	285,164	285,164	285,164
<b>46,775,555</b>	<b>47,895,630</b>	<b>47,163,867</b>	<b>Total Revenue</b>	<b>64,188,211</b>	<b>64,484,212</b>	<b>63,386,716</b>
<b>Expenditures</b>						
2,910,640	2,881,349	2,706,824	Personal Services	3,795,651	3,820,116	3,849,408
157,419	212,880	161,950	Commodities	330,922	307,944	238,483
32,613,626	33,862,938	32,205,840	Contractual Services	43,880,237	43,995,695	42,696,385
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
3,744,512	4,369,920	3,761,036	Other Operating Expenditures	6,056,714	6,056,714	5,421,306
1,444,104	1,444,104	1,401,201	Allocations	1,925,471	1,925,471	1,925,471
1,339,565	1,339,565	1,819,027	Capital	4,791,250	5,370,477	5,370,477
1,058,954	1,058,954	1,078,007	Debt Service Costs	1,059,610	1,059,610	1,059,610
501,318	497,246	549,205	Interfund Transfers	497,246	497,246	497,246
<b>43,976,191</b>	<b>45,873,009</b>	<b>43,892,202</b>	<b>Total Expenditures</b>	<b>62,543,154</b>	<b>63,239,326</b>	<b>61,264,439</b>
<b>Water Fund</b>						
<b>Revenue</b>						
3,993,919	4,281,900	3,695,738	User Charges	5,483,701	5,483,701	5,195,720
40,209	10,681	16,319	Reimbursement for Services	18,100	18,100	47,628
133,924	111,598	101,139	Miscellaneous Revenue	160,714	160,714	183,040
23,050	12,937	13,527	Sale Of Property	19,000	19,000	29,113
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
29,115	37,120	37,661	Investment Income	35,000	35,000	26,995
2,748,044	2,748,044	-	Financing Proceeds	798,000	6,066,394	6,066,394
<b>7,102,467</b>	<b>7,336,486</b>	<b>4,003,342</b>	<b>Total Revenue</b>	<b>6,648,721</b>	<b>11,917,115</b>	<b>11,683,096</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,057,454	1,098,643	1,062,230	Personal Services	1,447,063	1,454,867	1,413,678
282,245	320,201	299,166	Commodities	473,311	468,971	404,890
621,312	624,594	518,516	Contractual Services	930,717	998,795	974,014
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
66,655	76,474	81,038	Other Operating Expenditures	84,801	97,103	87,283
647,982	647,982	628,659	Allocations	863,981	863,981	863,981
4,020,389	4,020,389	616,354	Capital	1,521,850	7,220,147	7,220,147
712,643	712,643	668,413	Debt Service Costs	934,499	934,499	934,499
157,549	161,619	171,640	Interfund Transfers	161,619	161,619	161,619
<b>7,625,435</b>	<b>7,721,751</b>	<b>4,109,871</b>	<b>Total Expenditures</b>	<b>6,477,047</b>	<b>12,259,188</b>	<b>12,119,317</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
6,118,042	6,436,296	5,708,037	User Charges	8,493,905	8,493,905	8,175,651
20,418	14,856	19,028	Reimbursement for Services	25,000	25,000	30,562
71,871	48,591	24,733	Miscellaneous Revenue	62,421	62,421	96,711
10,450	1,872	17,922	Sale Of Property	2,500	2,500	11,078
339,034	339,034	297,370	Reserves	325,756	339,034	339,034
4,029	5,284	4,674	Investment Income	6,000	6,000	4,745
-	-	1,396,008	Financing Proceeds	2,520,000	2,520,000	2,520,000
<b>6,563,844</b>	<b>6,845,933</b>	<b>7,467,772</b>	<b>Total Revenue</b>	<b>11,455,982</b>	<b>11,469,260</b>	<b>11,198,181</b>
<b>Expenditures</b>						
1,619,830	1,553,682	1,494,568	Personal Services	2,037,182	2,037,002	2,103,151
168,105	220,085	209,210	Commodities	279,406	289,058	237,079
1,815,400	1,930,338	1,420,005	Contractual Services	2,337,421	2,333,286	2,209,581
189,034	189,034	147,183	Replacement Reserves	175,756	189,034	189,034
76,917	80,593	73,563	Other Operating Expenditures	90,479	90,479	86,803
968,292	968,292	942,957	Allocations	1,291,051	1,291,051	1,291,051
305,148	305,148	2,162,979	Capital	3,128,450	3,314,681	3,314,681
1,855,015	1,855,015	1,582,890	Debt Service Costs	2,087,920	2,162,122	2,162,122
304,435	304,435	322,950	Interfund Transfers	304,435	304,435	304,435
<b>7,302,176</b>	<b>7,406,622</b>	<b>8,356,305</b>	<b>Total Expenditures</b>	<b>11,732,100</b>	<b>12,011,148</b>	<b>11,897,937</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
360,421	368,477	347,184	User Charges	493,544	493,544	485,488
-	437	20,500	Reimbursement for Services	2,700	2,700	2,263
7,343	10,066	36,380	Miscellaneous Revenue	10,400	10,400	7,677
3,737	5,106	3,933	Sale Of Property	6,500	6,500	5,131
280	521	363	Investment Income	575	575	334
-	-	177,581	Interfund Transfers	79,816	79,816	79,816
<b>371,781</b>	<b>384,607</b>	<b>585,941</b>	<b>Total Revenue</b>	<b>593,535</b>	<b>593,535</b>	<b>580,709</b>
<b>Expenditures</b>						
3,615	2,498	2,260	Commodities	5,000	5,000	6,117
460,277	477,647	542,423	Contractual Services	501,544	504,044	486,674
-	900	-	Other Operating Expenditures	1,200	1,200	300
64,341	64,341	62,127	Allocations	85,791	85,791	85,791
<b>528,233</b>	<b>545,386</b>	<b>606,810</b>	<b>Total Expenditures</b>	<b>593,535</b>	<b>596,035</b>	<b>578,882</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,600,133	1,603,112	1,665,642	Property Tax	1,677,865	1,603,112	1,600,133
29,024	26,710	28,397	Sales & Use Tax	33,771	33,771	36,085
54,518	46,519	51,169	Hotel Tax	60,232	60,232	68,231
444	543	436	Investment Income	563	563	464
-	-	-	Interfund Transfers	-	-	-
<b>1,684,119</b>	<b>1,676,884</b>	<b>1,745,644</b>	<b>Total Revenue</b>	<b>1,772,431</b>	<b>1,697,678</b>	<b>1,704,913</b>
<b>Expenditures</b>						
-	-	263	Contractual Services	-	-	-
1,499,212	1,499,212	1,600,676	Interfund Transfers	1,587,705	1,587,705	1,587,705
<b>1,499,212</b>	<b>1,499,212</b>	<b>1,600,939</b>	<b>Total Expenditures</b>	<b>1,587,705</b>	<b>1,587,705</b>	<b>1,587,705</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
673,056	729,299	935,565	State Tax Allotments	860,000	860,000	803,757
2,142	2,486	2,554	Investment Income	3,000	3,000	2,656
-	-	-	Interfund Transfers	-	-	-
<b>675,198</b>	<b>731,785</b>	<b>938,119</b>	<b>Total Revenue</b>	<b>863,000</b>	<b>863,000</b>	<b>806,413</b>



**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
840,269	840,269	1,127,043	Capital	980,000	1,051,074	1,051,074
<b>840,269</b>	<b>840,269</b>	<b>1,127,043</b>	<b>Total Expenditures</b>	<b>980,000</b>	<b>1,051,074</b>	<b>1,051,074</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
25,000	50,386	25,000	Intergovernmental Revenue	585,000	585,000	559,614
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
13,726	13,046	18,736	Investment Income	15,500	15,500	16,180
-	-	-	Financing Proceeds	3,411,500	3,411,500	3,411,500
2,277,470	2,277,470	662,255	Interfund Transfers	2,279,684	4,090,420	4,090,420
<b>2,316,196</b>	<b>2,340,902</b>	<b>705,991</b>	<b>Total Revenue</b>	<b>6,291,684</b>	<b>8,102,420</b>	<b>8,077,714</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
70,215	24,800	(650)	Contractual Services	-	401,416	446,831
-	-	48	Other Operating Expenditures	-	-	-
2,257,748	2,257,748	2,110,736	Capital	7,558,450	8,193,834	8,193,834
-	-	-	Debt Service Costs	-	-	-
2,452,679	2,452,679	570,385	Interfund Transfers	843,662	2,452,682	2,452,682
<b>4,780,642</b>	<b>4,735,227</b>	<b>2,680,519</b>	<b>Total Expenditures</b>	<b>8,402,112</b>	<b>11,047,932</b>	<b>11,093,347</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
234,951	234,951	238,966	Property Tax	230,244	234,951	234,951
704,138	656,891	657,195	Sales & Use Tax	1,035,000	1,035,000	1,082,247
126	90	157	Investment Income	100	100	136
-	-	-	Financing Proceeds	-	-	-
7,159,024	7,159,024	7,302,014	Interfund Transfers	7,158,494	7,158,494	7,158,494
<b>8,098,239</b>	<b>8,050,956</b>	<b>8,198,332</b>	<b>Total Revenue</b>	<b>8,423,838</b>	<b>8,428,545</b>	<b>8,475,828</b>
<b>Expenditures</b>						
7,188	7,100	7,188	Contractual Services	7,100	7,100	7,188
8,250,429	8,250,429	8,401,449	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
<b>8,257,617</b>	<b>8,257,529</b>	<b>8,408,637</b>	<b>Total Expenditures</b>	<b>8,371,324</b>	<b>8,371,324</b>	<b>8,371,412</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
-	-	11	Miscellaneous Revenue	-	-	-
432,969	723,450	473,366	Charges to Other Funds	1,033,346	1,033,346	742,865
1,328,199	2,072,914	1,555,895	Sale of Inventory	3,000,000	3,000,000	2,255,285
-	-	139	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
(69)	-	(52)	Investment Income	-	-	(69)
<b>1,781,303</b>	<b>2,816,568</b>	<b>2,049,511</b>	<b>Total Revenue</b>	<b>4,053,550</b>	<b>4,053,550</b>	<b>3,018,285</b>
<b>Expenditures</b>						
332,013	338,872	317,590	Personal Services	453,665	452,465	445,606
1,353,206	2,100,454	1,577,040	Commodities	3,032,141	3,031,907	2,284,659
36,829	41,964	48,414	Contractual Services	53,030	56,217	51,082
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
1,523	1,441	1,570	Other Operating Expenditures	1,858	1,858	1,940
220,824	220,824	227,430	Allocations	294,432	294,432	294,432
37,896	37,896	5,089	Capital	-	38,277	38,277
<b>1,992,495</b>	<b>2,751,655</b>	<b>2,187,285</b>	<b>Total Expenditures</b>	<b>3,845,330</b>	<b>3,885,360</b>	<b>3,126,200</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
1,028,400	1,211,857	891,976	Charges to Other Funds	1,535,216	1,581,939	1,398,482
32,451	-	23,571	Sale Of Property	-	-	32,451
1,068,256	1,068,256	1,010,749	Reserves	1,068,256	1,068,256	1,068,256
2,196	4,873	2,740	Investment Income	5,500	5,500	2,823
<b>2,131,303</b>	<b>2,284,986</b>	<b>1,929,036</b>	<b>Total Revenue</b>	<b>2,608,972</b>	<b>2,655,695</b>	<b>2,502,012</b>
<b>Expenditures</b>						
422,017	514,981	412,328	Personal Services	686,673	686,673	593,709
309,841	337,336	385,910	Commodities	396,494	398,297	370,802
196,488	109,788	75,780	Contractual Services	139,668	188,584	275,284
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
24,438	32,470	108,647	Other Operating Expenditures	40,408	40,408	32,376
205,578	205,578	200,763	Allocations	274,104	274,104	274,104
1,325,517	1,325,517	215,242	Capital	1,402,880	2,087,691	2,087,691
-	-	-	Interfund Transfers	-	-	-
<b>2,494,523</b>	<b>2,536,314</b>	<b>1,412,779</b>	<b>Total Expenditures</b>	<b>2,950,871</b>	<b>3,686,401</b>	<b>3,644,610</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
-	153	-	Miscellaneous Revenue	200	200	47
3,206,582	3,296,828	3,169,412	Insurance Premiums	4,348,500	4,348,500	4,258,254
3,781	3,743	4,262	Investment Income	4,500	4,500	4,538
<b>3,210,363</b>	<b>3,300,724</b>	<b>3,173,674</b>	<b>Total Revenue</b>	<b>4,353,200</b>	<b>4,353,200</b>	<b>4,262,839</b>
<b>Expenditures</b>						
5,945	19,337	11,875	Personal Services	31,100	31,100	17,708
(29)	334	(19)	Commodities	1,800	1,800	1,437
573,899	563,130	546,966	Contractual Services	752,500	752,500	763,269
2,031,346	2,899,747	2,405,887	Other Operating Expenditures	3,872,000	3,872,000	3,003,599
79,902	79,902	77,571	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>2,691,063</b>	<b>3,562,450</b>	<b>3,042,280</b>	<b>Total Expenditures</b>	<b>5,083,936</b>	<b>5,083,936</b>	<b>4,212,549</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
28,439	-	146,412	Miscellaneous Revenue	-	-	28,439
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
9,757	13,668	5,366	Investment Income	14,800	14,800	10,889
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
<b>1,158,196</b>	<b>1,133,668</b>	<b>1,324,386</b>	<b>Total Revenue</b>	<b>1,134,800</b>	<b>1,134,800</b>	<b>1,159,328</b>
<b>Expenditures</b>						
517,971	572,591	542,886	Contractual Services	581,000	580,400	525,780
190,126	356,638	509,545	Other Operating Expenditures	456,000	458,707	292,195
7,938	7,938	7,704	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>716,035</b>	<b>937,167</b>	<b>1,060,135</b>	<b>Total Expenditures</b>	<b>1,367,584</b>	<b>1,369,691</b>	<b>1,148,559</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
237,202	214,638	236,924	User Charges	280,804	280,804	303,368
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
199	970	651	Investment Income	1,100	1,100	329
-	-	24,260	Interfund Transfers	-	-	-
<b>279,710</b>	<b>257,917</b>	<b>488,898</b>	<b>Total Revenue</b>	<b>553,934</b>	<b>324,213</b>	<b>346,006</b>
<b>Expenditures</b>						
101,319	122,618	109,411	Personal Services	161,907	161,907	140,608
2,537	6,183	3,415	Commodities	8,085	8,085	4,439
54,860	102,464	37,357	Contractual Services	81,765	114,191	66,587
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
7,687	7,268	7,652	Other Operating Expenditures	8,608	8,608	9,027
8,982	8,982	8,730	Allocations	11,976	11,976	11,976
18,740	18,740	105,780	Capital	178,440	57,252	57,252
644,551	644,551	61,664	Interfund Transfers	61,664	673,594	673,594
<b>839,713</b>	<b>911,843</b>	<b>334,328</b>	<b>Total Expenditures</b>	<b>513,482</b>	<b>1,036,650</b>	<b>964,520</b>
<b>IT Equipment Replacement Fund</b>						
<b>Revenue</b>						
229,721	229,721	-	Reserves	-	229,721	229,721
364	-	-	Investment Income	-	-	364
582,887	582,887	-	Interfund Transfers	-	611,930	611,930
<b>812,972</b>	<b>812,608</b>	<b>-</b>	<b>Total Revenue</b>	<b>-</b>	<b>841,651</b>	<b>842,015</b>
<b>Expenditures</b>						
50,653	50,653	-	Capital	-	137,222	137,222
<b>50,653</b>	<b>50,653</b>	<b>-</b>	<b>Total Expenditures</b>	<b>-</b>	<b>137,222</b>	<b>137,222</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - January 31, 2016**

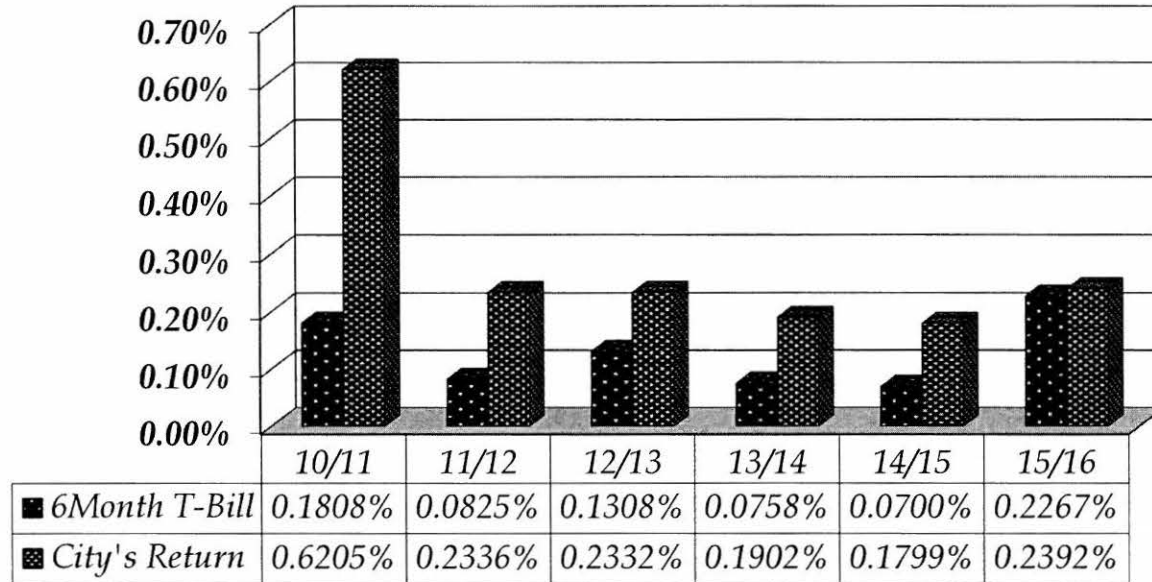
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,219,941	14,369,208	14,348,148	Property Tax	14,474,744	14,369,208	14,366,229
13,094,362	12,766,612	12,654,715	Sales & Use Tax	17,125,622	17,125,622	17,453,372
57,397	65,646	58,331	Admissions Tax	79,500	79,500	71,251
2,624,379	2,809,454	2,554,181	Franchise Fees	3,819,235	3,819,235	3,634,160
1,688,493	1,420,146	1,428,727	Hotel Tax	1,787,859	1,787,859	2,056,206
739,247	859,342	803,317	Telecommunication Tax	1,135,000	1,135,000	1,014,905
845,290	828,111	816,220	Alcohol Tax	1,055,312	1,055,312	1,072,491
516,767	444,520	410,939	Licenses & Permits	517,043	517,043	589,290
270,893	314,850	287,611	Fines & Court Fees	433,975	433,975	390,018
3,305,634	3,050,706	3,231,989	State Tax Allotments	4,124,426	4,124,426	4,379,354
237,635	277,581	258,780	Intergovernmental Revenue	872,122	872,122	832,176
56,285,941	58,134,494	54,655,650	User Charges	75,534,797	75,534,797	73,686,244
738,153	756,799	662,476	Reimbursement for Services	904,021	1,218,899	1,218,352
583,454	413,073	2,052,121	Miscellaneous Revenue	526,223	526,223	707,614
1,461,369	1,935,307	1,365,342	Charges to Other Funds	2,568,562	2,615,285	2,141,347
1,433,934	2,110,265	1,648,012	Sale Of Property	3,055,700	3,055,700	2,379,369
2,239,783	2,239,783	2,103,405	Reserves	2,226,505	2,239,783	2,239,783
4,206,582	4,296,828	4,162,020	Insurance Premiums	5,348,500	5,348,500	5,258,254
166,121	172,189	172,307	Investment Income	182,138	182,138	176,070
2,748,044	2,748,044	1,396,008	Financing Proceeds	8,829,500	14,097,894	14,097,894
10,386,046	10,386,046	8,587,774	Interfund Transfers	10,108,158	12,530,824	12,530,824
<b>117,849,465</b>	<b>120,399,004</b>	<b>113,658,073</b>	<b>Total Revenue</b>	<b>154,708,942</b>	<b>162,669,345</b>	<b>160,295,203</b>
<b>Expenditures</b>						
27,616,703	28,243,714	27,034,437	Personal Services	36,502,010	36,575,374	35,949,669
3,111,839	4,539,020	4,022,103	Commodities	6,387,818	6,397,820	5,140,642
43,367,117	45,460,005	42,707,700	Contractual Services	59,067,484	59,952,305	57,670,941
1,685,134	1,685,134	1,590,239	Replacement Reserves	1,671,856	1,685,134	1,685,134
6,279,031	7,990,707	7,122,755	Other Operating Expenditures	10,808,870	10,832,340	9,110,663
-	-	-	Allocations	-	-	-
10,270,346	10,270,346	8,286,105	Capital	19,702,565	27,647,954	27,647,954
11,880,480	11,880,480	11,734,198	Debt Service Costs	12,450,839	12,525,041	12,525,041
10,386,046	10,386,046	8,587,774	Interfund Transfers	10,108,158	12,530,824	12,530,824
<b>114,596,696</b>	<b>120,455,452</b>	<b>111,085,311</b>	<b>Total Expenditures</b>	<b>156,699,600</b>	<b>168,146,792</b>	<b>162,260,868</b>

# **Investment Summary**

## **January 31, 2016**

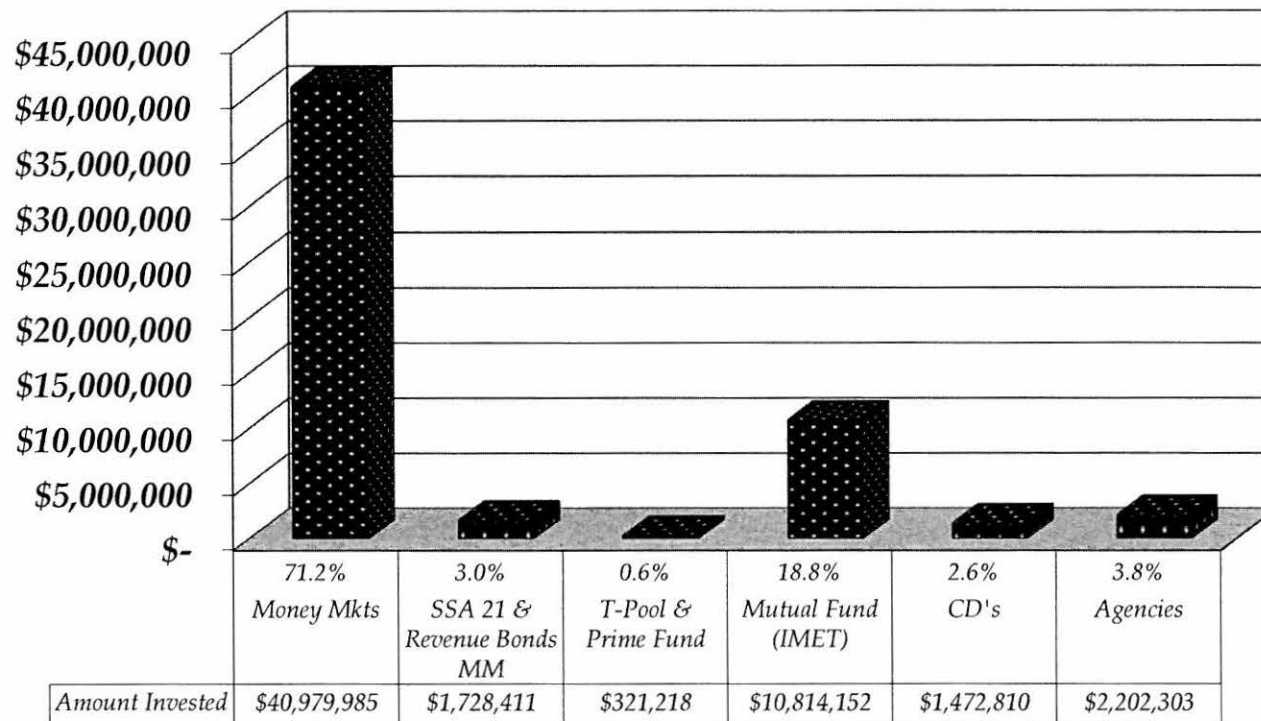


## City of St. Charles Investment Portfolio Earnings Comparison



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.

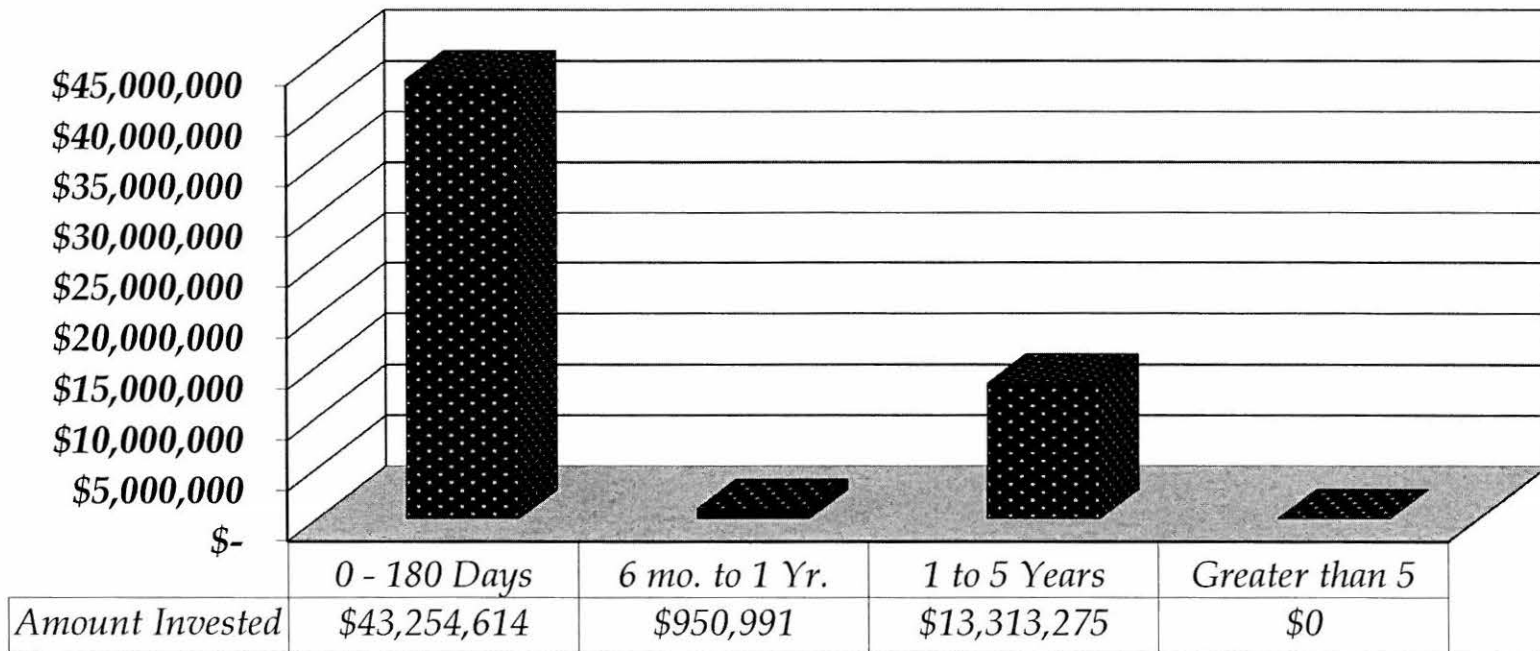
## City of St. Charles Investment Portfolio by Type - January 31, 2016



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 - January 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**  
**February 29, 2016**

## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending February 29, 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 at 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.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$355,910 higher than proposed budget.

**Franchise Fees, Corporate Fund** — Actual year to date receipts are \$207,167 lower than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$262,265 higher 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 \$282,631 higher than the projected year to date budget.

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

**User Charges, All Funds** — Revenues from user charges for the year are \$2,309,580 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. The financial reporting system does not show a monthly budget for capital.

## 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 reported.

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

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

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

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

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

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

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

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Warren J. Drewes, Treasurer

**Balance Sheet**  
**As of February 29, 2016**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**February 29, 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	\$ 114,099,342	\$ 19,975,312	\$ 2,914,865	\$ 5,142,984	\$ -	\$ 11,709,398	\$ 12,363,271	\$ 61,993,512	\$ -
Restricted Cash	5,527,463	-	-	973,422	1,728,420	2,792,704	32,917	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	7,744,209	415,376	4,803	25,000	-	7,299,030	-	-	-
Interest	172,782	24,895	-	-	-	14,355	865	132,667	-
Prepaid Expenses	506,503	95,460	-	-	-	115,388	241,056	54,599	-
Due from Other Governments	4,938,530	4,861,839	76,691	-	-	-	-	-	-
Due from Other Funds	1,278,824	267,408	-	-	1,011,416	-	-	-	-
Due from Other Companies	772	-	-	-	-	-	772	-	-
Inventory	4,283,450	-	-	-	-	-	4,283,450	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	7,059,993	6,073,377	-	-	-	986,616	-	-	-
Other Assets	799,853	799,745	-	-	-	-	108	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
<b>Total Assets</b>	<b>\$ 481,415,897</b>	<b>\$ 44,984,035</b>	<b>\$ 4,599,473</b>	<b>\$ 6,141,406</b>	<b>\$ 2,974,787</b>	<b>\$ 160,300,671</b>	<b>\$ 21,139,963</b>	<b>\$ 62,180,778</b>	<b>\$ 179,094,784</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**February 29, 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 &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 7,357,824	\$ 409,863	\$ 80,282	\$ 2,976,411	\$ -	\$ 3,790,095	\$ 101,173	\$ -	\$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,795,669	1,324,577	-	-	-	471,092	-	-	-
Due to Other Funds	1,278,824	1,011,416	-	-	265,146	-	-	2,262	-
Deferred Revenue	14,466,135	12,571,000	1,603,114	25,006	234,951	32,064	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	7,059,993	-	3,594,436	848,941	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	169,804,283	16,249,569	5,704,239	4,237,361	500,097	52,041,242	2,312,174	2,262	88,757,339
Equity-									
Fund Balance	122,345,880	28,734,466	(1,104,766)	1,904,045	2,474,690	-	-	-	90,337,445
Retained Earnings	189,265,734	-	-	-	-	108,259,429	18,827,789	62,178,516	-
Total Equity	311,611,614	28,734,466	(1,104,766)	1,904,045	2,474,690	108,259,429	18,827,789	62,178,516	90,337,445
Total Liabilities & Equity	\$ 481,415,897	\$ 44,984,035	\$ 4,599,473	\$ 6,141,406	\$ 2,974,787	\$ 160,300,671	\$ 21,139,963	\$ 62,180,778	\$ 179,094,784



**Summary of Revenue and Expenditures  
for the Period Ending February 29, 2016**

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,352,793	12,499,081	12,413,312	Property Tax	12,534,572	12,499,081	12,352,793
13,661,348	13,305,438	13,179,573	Sales & Use Tax	16,056,851	16,056,851	16,412,761
58,188	66,384	58,975	Admissions Tax	79,500	79,500	71,304
2,962,064	3,169,231	2,886,125	Franchise Fees	3,819,235	3,819,235	3,612,068
1,768,258	1,485,627	1,523,892	Hotel Tax	1,727,627	1,727,627	2,010,258
815,459	948,647	886,800	Telecommunication Tax	1,135,000	1,135,000	1,001,812
930,778	918,395	905,207	Alcohol Tax	1,055,312	1,055,312	1,067,695
542,958	458,899	423,454	Licenses & Permits	517,043	517,043	601,102
296,804	346,688	315,946	Fines & Court Fees	433,975	433,975	384,091
2,988,796	2,726,531	2,697,188	State Tax Allotments	3,264,426	3,264,426	3,526,691
218,910	231,141	239,175	Intergovernmental Revenue	266,722	266,722	254,491
292,496	342,654	235,543	Reimbursement for Services	468,721	487,701	446,681
105,379	101,940	148,373	Miscellaneous Revenue	115,100	115,100	118,539
5,462	12,417	22,326	Sale Of Property	12,700	12,700	5,745
105,430	91,371	96,436	Investment Income	95,300	95,300	109,359
185,000	185,000	180,000	Interfund Transfers	185,000	185,000	185,000
<b>37,290,123</b>	<b>36,889,444</b>	<b>36,212,325</b>	<b>Total Revenue</b>	<b>41,767,084</b>	<b>41,750,573</b>	<b>42,160,390</b>
<b>Expenditures</b>						
22,869,094	23,532,567	22,669,514	Personal Services	27,888,769	27,931,574	27,268,100
1,131,222	1,479,355	1,527,157	Commodities	1,860,659	1,886,088	1,482,495
7,077,178	7,959,165	7,368,803	Contractual Services	9,802,502	10,023,137	9,141,156
1,208,956	1,208,956	1,145,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
143,479	179,356	184,503	Other Operating Expenditures	196,802	205,365	169,488
(4,053,270)	(4,053,270)	(3,952,380)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
82,590	82,590	148,649	Capital	141,245	177,299	177,299
3,821	3,821	3,821	Debt Service Costs	4,586	4,586	4,586
5,273,138	5,273,138	5,324,132	Interfund Transfers	6,011,827	6,660,379	6,660,379
<b>33,736,208</b>	<b>35,665,678</b>	<b>34,419,708</b>	<b>Total Expenditures</b>	<b>42,251,420</b>	<b>43,233,458</b>	<b>41,248,533</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
32,064	32,064	30,228	Property Tax	32,063	32,064	32,064
50,002,826	51,665,417	49,225,293	User Charges	60,782,843	60,782,843	59,120,252
467,442	448,545	392,023	Reimbursement for Services	389,500	685,500	704,397
244,931	143,927	1,599,145	Miscellaneous Revenue	177,388	177,388	278,392
47,469	11,445	16,947	Sale Of Property	15,000	15,000	51,024
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
3,663	70	261	Investment Income	200	200	3,793
-	-	1,239,115	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	74,543	Interfund Transfers	285,164	285,164	285,164
<b>51,266,112</b>	<b>52,769,185</b>	<b>52,986,668</b>	<b>Total Revenue</b>	<b>64,188,211</b>	<b>64,484,212</b>	<b>62,981,139</b>
<b>Expenditures</b>						
3,186,402	3,147,788	2,951,691	Personal Services	3,795,651	3,820,116	3,858,729
163,818	233,088	176,322	Commodities	330,922	307,943	238,672
35,608,689	37,150,005	35,333,514	Contractual Services	43,880,237	43,995,695	42,454,379
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
4,128,076	4,843,294	4,157,562	Other Operating Expenditures	6,056,714	6,056,714	5,331,496
1,604,560	1,604,560	1,556,890	Allocations	1,925,471	1,925,471	1,925,471
1,384,998	1,384,998	1,861,443	Capital	4,791,250	5,429,900	5,429,900
1,058,954	1,058,954	1,099,548	Debt Service Costs	1,059,610	1,059,610	1,059,610
501,318	497,246	549,205	Interfund Transfers	497,246	497,246	497,246
<b>47,842,868</b>	<b>50,125,986</b>	<b>47,895,287</b>	<b>Total Expenditures</b>	<b>62,543,154</b>	<b>63,298,748</b>	<b>61,001,556</b>
<b>Water Fund</b>						
<b>Revenue</b>						
4,376,421	4,690,086	4,048,055	User Charges	5,483,701	5,483,701	5,170,036
41,899	11,726	17,923	Reimbursement for Services	18,100	18,100	48,273
154,989	136,863	121,522	Miscellaneous Revenue	160,714	160,714	178,840
28,105	13,891	14,525	Sale Of Property	19,000	19,000	33,214
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
33,803	33,740	33,814	Investment Income	35,000	35,000	35,063
3,065,933	3,065,933	-	Financing Proceeds	798,000	6,066,394	6,066,394
<b>7,835,356</b>	<b>8,086,445</b>	<b>4,374,797</b>	<b>Total Revenue</b>	<b>6,648,721</b>	<b>11,917,115</b>	<b>11,666,026</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,155,908	1,204,534	1,159,561	Personal Services	1,447,063	1,454,867	1,406,241
304,308	352,655	333,037	Commodities	473,311	468,321	409,974
714,414	695,191	578,301	Contractual Services	930,717	998,944	982,669
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
71,030	81,104	83,981	Other Operating Expenditures	84,801	97,103	87,029
719,980	719,980	698,510	Allocations	863,981	863,981	863,981
4,089,977	4,089,977	696,216	Capital	1,521,850	7,220,147	7,220,147
886,853	886,853	842,623	Debt Service Costs	934,499	934,499	934,499
157,549	161,619	171,640	Interfund Transfers	161,619	161,619	161,619
<b>8,159,225</b>	<b>8,251,119</b>	<b>4,627,724</b>	<b>Total Expenditures</b>	<b>6,477,047</b>	<b>12,258,687</b>	<b>12,125,365</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
25,743	20,400	23,959	Intergovernmental Revenue	20,400	20,400	25,743
6,778,489	7,124,740	6,319,031	User Charges	8,493,905	8,493,905	8,147,654
22,398	16,332	21,680	Reimbursement for Services	25,000	25,000	31,066
86,764	53,979	204,536	Miscellaneous Revenue	62,421	62,421	95,206
10,450	2,080	17,922	Sale Of Property	2,500	2,500	10,870
339,034	339,034	297,370	Reserves	325,756	339,034	339,034
5,644	5,444	4,815	Investment Income	6,000	6,000	6,200
-	-	1,396,008	Financing Proceeds	2,520,000	2,520,000	2,520,000
<b>7,268,522</b>	<b>7,562,009</b>	<b>8,285,321</b>	<b>Total Revenue</b>	<b>11,455,982</b>	<b>11,469,260</b>	<b>11,175,773</b>
<b>Expenditures</b>						
1,755,346	1,694,127	1,638,155	Personal Services	2,037,182	2,036,952	2,098,171
219,526	236,989	216,258	Commodities	279,406	289,108	271,645
1,947,720	2,054,966	1,552,688	Contractual Services	2,337,421	2,333,286	2,226,041
189,034	189,034	147,183	Replacement Reserves	175,756	189,034	189,034
78,599	83,127	75,051	Other Operating Expenditures	90,479	90,479	85,952
1,075,880	1,075,880	1,047,730	Allocations	1,291,051	1,291,051	1,291,051
307,643	307,643	2,242,817	Capital	3,128,450	3,314,681	3,314,681
2,162,114	2,162,114	1,837,680	Debt Service Costs	2,087,920	2,162,122	2,162,122
304,435	304,435	322,950	Interfund Transfers	304,435	304,435	304,435
<b>8,040,297</b>	<b>8,108,315</b>	<b>9,080,512</b>	<b>Total Expenditures</b>	<b>11,732,100</b>	<b>12,011,148</b>	<b>11,943,132</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
400,486	410,123	386,423	User Charges	493,544	493,544	483,907
-	1,329	22,745	Reimbursement for Services	2,700	2,700	1,371
7,354	10,145	36,926	Miscellaneous Revenue	10,400	10,400	7,609
4,144	5,391	4,153	Sale Of Property	6,500	6,500	5,253
280	521	363	Investment Income	575	575	334
-	-	177,581	Interfund Transfers	79,816	79,816	79,816
<b>412,264</b>	<b>427,509</b>	<b>628,191</b>	<b>Total Revenue</b>	<b>593,535</b>	<b>593,535</b>	<b>578,290</b>
<b>Expenditures</b>						
3,615	2,498	2,260	Commodities	5,000	5,000	6,117
461,436	477,953	543,589	Contractual Services	501,544	504,044	487,527
-	1,000	-	Other Operating Expenditures	1,200	1,200	200
71,490	71,490	69,030	Allocations	85,791	85,791	85,791
<b>536,541</b>	<b>552,941</b>	<b>614,879</b>	<b>Total Expenditures</b>	<b>593,535</b>	<b>596,035</b>	<b>579,635</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,600,133	1,603,112	1,665,642	Property Tax	1,677,865	1,603,112	1,600,133
30,093	28,219	30,001	Sales & Use Tax	33,771	33,771	35,645
59,178	51,273	56,398	Hotel Tax	60,232	60,232	68,137
444	543	436	Investment Income	563	563	464
-	-	-	Interfund Transfers	-	-	-
<b>1,689,848</b>	<b>1,683,147</b>	<b>1,752,477</b>	<b>Total Revenue</b>	<b>1,772,431</b>	<b>1,697,678</b>	<b>1,704,379</b>
<b>Expenditures</b>						
-	-	263	Contractual Services	-	-	-
1,499,212	1,499,212	1,600,676	Interfund Transfers	1,587,705	1,587,705	1,587,705
<b>1,499,212</b>	<b>1,499,212</b>	<b>1,600,939</b>	<b>Total Expenditures</b>	<b>1,587,705</b>	<b>1,587,705</b>	<b>1,587,705</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
744,935	790,132	1,013,604	State Tax Allotments	860,000	860,000	814,803
2,529	2,629	2,700	Investment Income	3,000	3,000	2,900
-	-	-	Interfund Transfers	-	-	-
<b>747,464</b>	<b>792,761</b>	<b>1,016,304</b>	<b>Total Revenue</b>	<b>863,000</b>	<b>863,000</b>	<b>817,703</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
920,552	920,552	1,127,043	Capital	980,000	1,051,074	1,051,074
<b>920,552</b>	<b>920,552</b>	<b>1,127,043</b>	<b>Total Expenditures</b>	<b>980,000</b>	<b>1,051,074</b>	<b>1,051,074</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
25,000	50,386	25,000	Intergovernmental Revenue	585,000	585,000	559,614
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
15,823	13,843	19,871	Investment Income	15,500	15,500	17,480
-	-	1,206,141	Financing Proceeds	3,411,500	3,411,500	3,411,500
2,724,306	2,724,306	662,255	Interfund Transfers	2,279,684	4,537,256	4,537,256
<b>2,765,129</b>	<b>2,788,535</b>	<b>1,913,267</b>	<b>Total Revenue</b>	<b>6,291,684</b>	<b>8,549,256</b>	<b>8,525,850</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
73,285	24,800	15,936	Contractual Services	-	401,416	449,901
-	-	48	Other Operating Expenditures	-	-	-
2,538,571	2,538,571	2,510,724	Capital	7,558,450	8,193,834	8,193,834
-	-	20,968	Debt Service Costs	-	-	-
2,452,679	2,452,679	570,385	Interfund Transfers	843,662	2,452,682	2,452,682
<b>5,064,535</b>	<b>5,016,050</b>	<b>3,118,061</b>	<b>Total Expenditures</b>	<b>8,402,112</b>	<b>11,047,932</b>	<b>11,096,417</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
234,951	234,951	238,966	Property Tax	230,244	234,951	234,951
855,200	870,085	870,540	Sales & Use Tax	1,035,000	1,035,000	1,020,115
136	94	165	Investment Income	100	100	142
-	-	-	Financing Proceeds	-	-	-
7,159,024	7,159,024	7,302,014	Interfund Transfers	7,158,494	7,158,494	7,158,494
<b>8,249,311</b>	<b>8,264,154</b>	<b>8,411,685</b>	<b>Total Revenue</b>	<b>8,423,838</b>	<b>8,428,545</b>	<b>8,413,702</b>
<b>Expenditures</b>						
7,188	7,100	7,188	Contractual Services	7,100	7,100	7,188
8,250,429	8,250,429	8,401,449	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
<b>8,257,617</b>	<b>8,257,529</b>	<b>8,408,637</b>	<b>Total Expenditures</b>	<b>8,371,324</b>	<b>8,371,324</b>	<b>8,371,412</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
-	-	11	Miscellaneous Revenue	-	-	-
471,894	785,992	516,048	Charges to Other Funds	1,033,346	1,033,346	719,248
1,430,590	2,237,515	1,679,442	Sale of Inventory	3,000,000	3,000,000	2,193,075
-	-	139	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
(69)	-	(52)	Investment Income	-	-	(69)
<b>1,922,619</b>	<b>3,043,711</b>	<b>2,215,740</b>	<b>Total Revenue</b>	<b>4,053,550</b>	<b>4,053,550</b>	<b>2,932,458</b>
<b>Expenditures</b>						
365,058	371,868	347,988	Personal Services	453,665	452,465	445,655
1,460,746	2,268,053	1,702,007	Commodities	3,032,141	3,031,907	2,224,600
41,449	44,256	51,506	Contractual Services	53,030	56,217	53,410
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
1,685	1,618	1,796	Other Operating Expenditures	1,858	1,858	1,925
245,360	245,360	252,700	Allocations	294,432	294,432	294,432
37,896	37,896	5,529	Capital	-	38,277	38,277
<b>2,162,398</b>	<b>2,979,255</b>	<b>2,371,678</b>	<b>Total Expenditures</b>	<b>3,845,330</b>	<b>3,885,360</b>	<b>3,068,503</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
1,141,207	1,324,869	975,158	Charges to Other Funds	1,535,216	1,581,939	1,398,277
32,451	-	30,279	Sale Of Property	-	-	32,451
1,068,256	1,068,256	1,010,749	Reserves	1,068,256	1,068,256	1,068,256
2,196	4,873	2,740	Investment Income	5,500	5,500	2,823
<b>2,244,110</b>	<b>2,397,998</b>	<b>2,018,926</b>	<b>Total Revenue</b>	<b>2,608,972</b>	<b>2,655,695</b>	<b>2,501,807</b>
<b>Expenditures</b>						
465,252	564,723	460,857	Personal Services	686,673	686,673	587,202
339,287	369,643	424,094	Commodities	396,494	398,297	367,941
210,935	112,341	78,484	Contractual Services	139,668	188,584	287,178
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
28,023	34,847	118,887	Other Operating Expenditures	40,408	40,408	33,584
228,420	228,420	223,070	Allocations	274,104	274,104	274,104
1,363,671	1,363,671	216,071	Capital	1,402,880	2,087,691	2,087,691
-	-	-	Interfund Transfers	-	-	-
<b>2,646,232</b>	<b>2,684,289</b>	<b>1,535,572</b>	<b>Total Expenditures</b>	<b>2,950,871</b>	<b>3,686,401</b>	<b>3,648,344</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
-	170	-	Miscellaneous Revenue	200	200	30
3,552,592	3,649,625	3,509,847	Insurance Premiums	4,348,500	4,348,500	4,251,467
4,533	3,953	4,502	Investment Income	4,500	4,500	5,080
<b>3,557,125</b>	<b>3,653,748</b>	<b>3,514,349</b>	<b>Total Revenue</b>	<b>4,353,200</b>	<b>4,353,200</b>	<b>4,256,577</b>
<b>Expenditures</b>						
12,516	19,337	11,875	Personal Services	31,100	31,100	24,279
520	967	161	Commodities	1,800	1,800	1,353
636,470	627,611	609,456	Contractual Services	752,500	752,500	761,359
2,266,070	3,171,651	2,633,838	Other Operating Expenditures	3,872,000	3,872,000	2,966,419
88,780	88,780	86,190	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>3,004,356</b>	<b>3,908,346</b>	<b>3,341,520</b>	<b>Total Expenditures</b>	<b>5,083,936</b>	<b>5,083,936</b>	<b>4,179,946</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
76,911	-	148,086	Miscellaneous Revenue	-	-	76,911
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
10,819	13,982	5,638	Investment Income	14,800	14,800	11,637
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
<b>1,207,730</b>	<b>1,133,982</b>	<b>1,326,332</b>	<b>Total Revenue</b>	<b>1,134,800</b>	<b>1,134,800</b>	<b>1,208,548</b>
<b>Expenditures</b>						
518,814	574,345	544,842	Contractual Services	581,000	580,400	524,869
198,828	375,193	522,520	Other Operating Expenditures	456,000	458,707	282,342
8,820	8,820	8,560	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>726,462</b>	<b>958,358</b>	<b>1,075,922</b>	<b>Total Expenditures</b>	<b>1,367,584</b>	<b>1,369,691</b>	<b>1,137,795</b>



**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
237,202	214,638	236,924	User Charges	280,804	280,804	303,368
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
199	970	651	Investment Income	1,100	1,100	329
-	-	24,260	Interfund Transfers	-	-	-
<b>279,710</b>	<b>257,917</b>	<b>488,898</b>	<b>Total Revenue</b>	<b>553,934</b>	<b>324,213</b>	<b>346,006</b>
<b>Expenditures</b>						
108,777	133,970	119,617	Personal Services	161,907	161,907	136,714
4,785	7,603	4,146	Commodities	8,085	8,085	5,267
56,851	107,169	39,847	Contractual Services	81,765	114,191	63,873
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
8,023	7,553	8,064	Other Operating Expenditures	8,608	8,608	9,078
9,980	9,980	9,700	Allocations	11,976	11,976	11,976
18,686	18,686	107,607	Capital	178,440	57,252	57,252
644,551	644,551	61,664	Interfund Transfers	61,664	673,594	673,594
<b>852,690</b>	<b>930,549</b>	<b>350,964</b>	<b>Total Expenditures</b>	<b>513,482</b>	<b>1,036,650</b>	<b>958,791</b>
<b>IT Equipment Replacement Fund</b>						
<b>Revenue</b>						
229,721	229,721	-	Reserves	-	229,721	229,721
364	-	-	Investment Income	-	-	364
582,887	582,887	-	Interfund Transfers	-	611,930	611,930
<b>812,972</b>	<b>812,608</b>	<b>-</b>	<b>Total Revenue</b>	<b>-</b>	<b>841,651</b>	<b>842,015</b>
<b>Expenditures</b>						
53,212	53,212	-	Capital	-	137,222	137,222
<b>53,212</b>	<b>53,212</b>	<b>-</b>	<b>Total Expenditures</b>	<b>-</b>	<b>137,222</b>	<b>137,222</b>

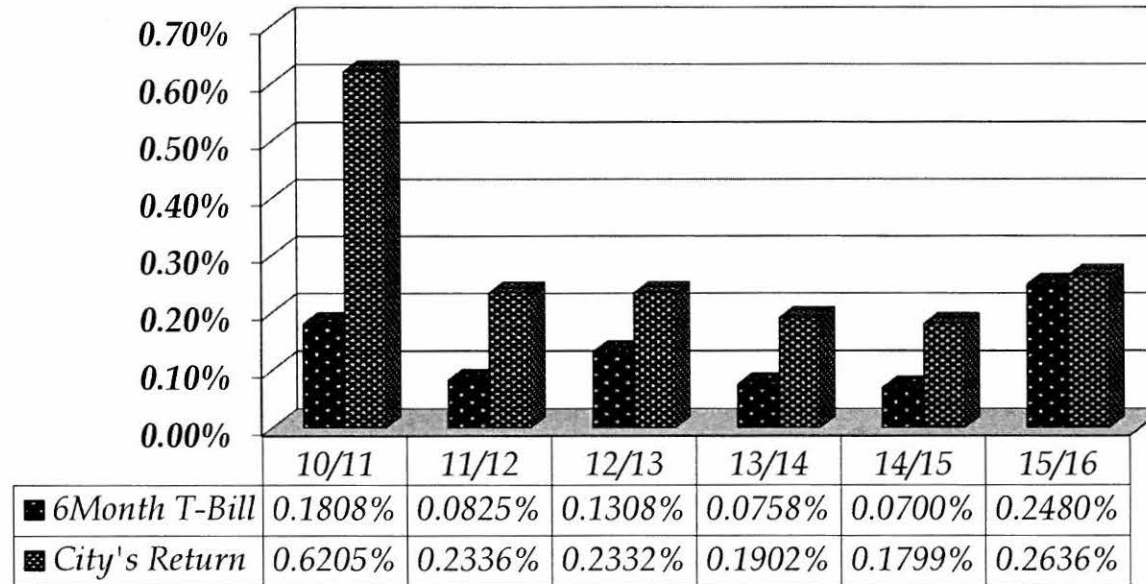
**Monthly Council Treasurer's Report**  
**May 1, 2015 - February 29, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,219,941	14,369,208	14,348,148	Property Tax	14,474,744	14,369,208	14,219,941
14,546,641	14,203,742	14,080,114	Sales & Use Tax	17,125,622	17,125,622	17,468,521
58,188	66,384	58,975	Admissions Tax	79,500	79,500	71,304
2,962,064	3,169,231	2,886,125	Franchise Fees	3,819,235	3,819,235	3,612,068
1,827,436	1,536,900	1,580,290	Hotel Tax	1,787,859	1,787,859	2,078,395
815,459	948,647	886,800	Telecommunication Tax	1,135,000	1,135,000	1,001,812
930,778	918,395	905,207	Alcohol Tax	1,055,312	1,055,312	1,067,695
542,958	458,899	423,454	Licenses & Permits	517,043	517,043	601,102
296,804	346,688	315,946	Fines & Court Fees	433,975	433,975	384,091
3,733,731	3,516,663	3,710,792	State Tax Allotments	4,124,426	4,124,426	4,341,494
269,653	301,927	288,134	Intergovernmental Revenue	872,122	872,122	839,848
61,795,424	64,105,004	60,215,726	User Charges	75,534,797	75,534,797	73,225,217
824,235	820,586	689,914	Reimbursement for Services	904,021	1,219,001	1,231,788
676,328	447,024	2,258,599	Miscellaneous Revenue	526,223	526,223	755,527
1,613,101	2,110,861	1,491,206	Charges to Other Funds	2,568,562	2,615,285	2,117,525
1,558,671	2,282,739	1,785,733	Sale Of Property	3,055,700	3,055,700	2,331,632
2,239,783	2,239,783	2,103,405	Reserves	2,226,505	2,239,783	2,239,783
4,552,592	4,649,625	4,502,455	Insurance Premiums	5,348,500	5,348,500	5,251,467
185,794	172,033	172,340	Investment Income	182,138	182,138	195,899
3,065,933	3,065,933	3,841,264	Financing Proceeds	8,829,500	14,097,894	14,097,894
10,832,881	10,832,881	8,600,652	Interfund Transfers	10,108,158	12,977,660	12,977,660
<b>127,548,395</b>	<b>130,563,153</b>	<b>125,145,279</b>	<b>Total Revenue</b>	<b>154,708,942</b>	<b>163,116,283</b>	<b>160,110,663</b>
<b>Expenditures</b>						
29,918,353	30,668,914	29,359,258	Personal Services	36,502,010	36,575,654	35,825,091
3,627,827	4,950,851	4,385,442	Commodities	6,387,818	6,396,549	5,008,064
47,354,429	49,834,902	46,724,417	Contractual Services	59,067,484	59,955,514	57,439,550
1,685,134	1,685,134	1,590,239	Replacement Reserves	1,671,856	1,685,134	1,685,134
6,923,813	8,778,743	7,786,250	Other Operating Expenditures	10,808,870	10,832,442	8,967,513
-	-	-	Allocations	-	-	-
10,797,796	10,797,796	8,916,099	Capital	19,702,565	27,707,377	27,707,377
12,362,171	12,362,171	12,206,089	Debt Service Costs	12,450,839	12,525,041	12,525,041
10,832,881	10,832,881	8,600,652	Interfund Transfers	10,108,158	12,977,660	12,977,660
<b>123,502,404</b>	<b>129,911,392</b>	<b>119,568,446</b>	<b>Total Expenditures</b>	<b>156,699,600</b>	<b>168,655,371</b>	<b>162,135,430</b>

**Investment Summary**  
**February 29, 2016**

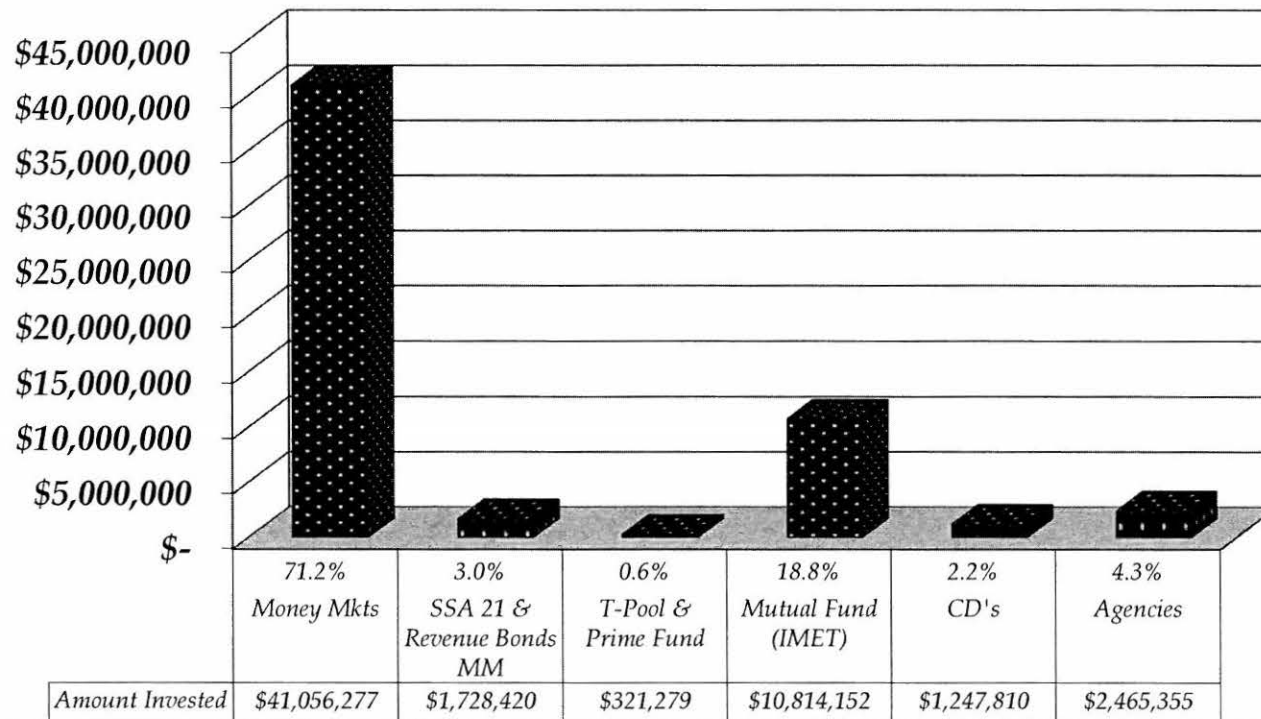


## City of St. Charles Investment Portfolio Earnings Comparison



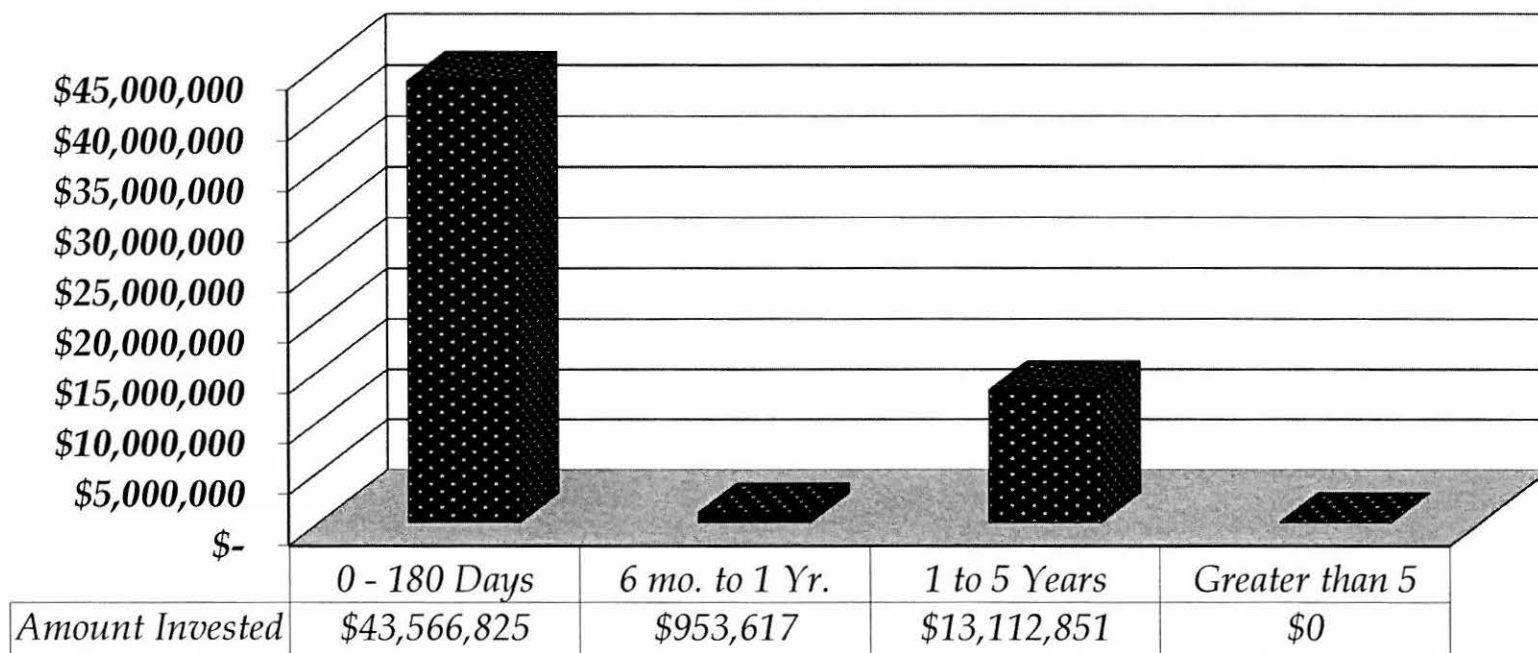
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 29, 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 - February 29, 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**  
**March 31, 2016**

## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending March 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 at 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.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$403,129 higher than proposed budget.

**Franchise Fees, Corporate Fund** — Actual year to date receipts are \$240,666 lower than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$261,757 higher 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 \$289,592 higher than the projected year to date budget.

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

**User Charges, All Funds** — Revenues from user charges for the year are \$2,135,547 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. The financial reporting system does not show a monthly budget for capital.

## **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 reported.

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

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

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

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

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

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

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

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**Warren J. Drewes, Treasurer**

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

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 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	\$ 116,617,458	\$ 19,638,685	\$ 2,917,018	\$ 5,500,589	\$ -	\$ 13,184,135	\$ 12,231,216	\$ 63,145,815	\$ -
Restricted Cash	5,951,135	-	-	973,822	2,150,521	2,793,875	32,917	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	7,314,399	320,792	4,803	25,000	-	6,963,804	-	-	-
Interest	176,782	28,895	-	-	-	14,355	865	132,667	-
Prepaid Expenses	514,255	100,161	-	-	-	118,439	241,056	54,599	-
Due from Other Governments	4,819,238	4,742,547	76,691	-	-	-	-	-	-
Due from Other Funds	841,158	301,158	-	-	540,000	-	-	-	-
Due from Other Companies	689	-	-	-	-	-	689	-	-
Inventory	4,390,783	-	-	-	-	-	4,390,783	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	7,059,993	6,073,377	-	-	-	986,616	-	-	-
Other Assets	799,888	799,896	-	-	-	-	(8)	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	\$ 483,489,954	\$ 44,476,134	\$ 4,601,626	\$ 6,499,411	\$ 2,925,472	\$ 161,444,404	\$ 21,115,042	\$ 63,333,081	\$ 179,094,784

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 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
<b>Liabilities &amp; Equity</b>									
Liabilities-									
Accounts Payable	\$ 7,009,001	\$ 289,996	\$ -	\$ 2,899,642	\$ -	\$ 3,733,490	\$ 85,873	\$ -	\$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	2,076,016	1,328,266	-	-	-	747,750	-	-	-
Due to Other Funds	841,158	540,000	-	-	298,896	-	-	2,262	-
Deferred Revenue	14,533,221	12,638,086	1,603,114	25,006	234,951	32,064	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	7,059,993	-	3,594,436	848,941	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	169,365,227	15,729,061	5,623,957	4,160,592	533,847	52,261,295	2,296,874	2,262	88,757,339
Equity-									
Fund Balance	122,792,631	28,747,073	(1,022,331)	2,338,819	2,391,625	-	-	-	90,337,445
Retained Earnings	191,332,096	-	-	-	-	109,183,109	18,818,168	63,330,819	-
Total Equity	314,124,727	28,747,073	(1,022,331)	2,338,819	2,391,625	109,183,109	18,818,168	63,330,819	90,337,445
Total Liabilities & Equity	\$ 483,489,954	\$ 44,476,134	\$ 4,601,626	\$ 6,499,411	\$ 2,925,472	\$ 161,444,404	\$ 21,115,042	\$ 63,333,081	\$ 179,094,784

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

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,352,793	12,499,081	12,413,312	Property Tax	12,534,572	12,499,081	12,352,793
15,332,178	14,929,049	14,787,747	Sales & Use Tax	16,056,851	16,056,851	16,459,980
61,886	70,043	61,758	Admissions Tax	79,500	79,500	71,343
3,191,537	3,432,203	3,120,352	Franchise Fees	3,819,235	3,819,235	3,578,569
1,887,219	1,597,627	1,608,704	Hotel Tax	1,727,627	1,727,627	2,017,219
924,705	1,045,591	977,424	Telecommunication Tax	1,135,000	1,135,000	1,014,114
1,005,771	988,505	974,310	Alcohol Tax	1,055,312	1,055,312	1,072,578
570,094	482,472	444,265	Licenses & Permits	517,043	517,043	604,665
322,979	381,789	347,708	Fines & Court Fees	433,975	433,975	375,165
3,195,022	2,933,265	2,872,021	State Tax Allotments	3,264,426	3,264,426	3,526,183
226,093	235,319	243,285	Intergovernmental Revenue	266,722	266,722	257,496
314,654	442,396	309,113	Reimbursement for Services	468,721	501,057	373,315
113,268	101,453	142,974	Miscellaneous Revenue	115,100	115,100	126,915
9,978	12,687	22,887	Sale Of Property	12,700	12,700	9,991
114,612	93,222	98,520	Investment Income	95,300	95,300	116,690
185,000	185,000	180,000	Interfund Transfers	185,000	185,000	185,000
<b>39,807,789</b>	<b>39,429,702</b>	<b>38,604,380</b>	<b>Total Revenue</b>	<b>41,767,084</b>	<b>41,763,929</b>	<b>42,142,016</b>
<b>Expenditures</b>						
24,631,436	25,294,822	24,376,937	Personal Services	27,888,769	27,926,752	27,263,366
1,233,498	1,598,768	1,588,958	Commodities	1,860,659	1,834,314	1,469,044
7,609,313	8,752,295	7,925,313	Contractual Services	9,802,502	10,091,842	8,948,860
1,208,956	1,208,956	1,145,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
151,887	190,804	193,191	Other Operating Expenditures	196,802	205,377	166,460
(4,458,597)	(4,458,597)	(4,347,618)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
97,433	97,433	161,642	Capital	141,245	183,492	183,492
4,203	4,202	4,203	Debt Service Costs	4,586	4,586	4,586
5,763,138	5,763,138	5,324,132	Interfund Transfers	6,011,827	6,660,379	6,660,379
<b>36,241,267</b>	<b>38,451,821</b>	<b>36,372,267</b>	<b>Total Expenditures</b>	<b>42,251,420</b>	<b>43,251,772</b>	<b>41,041,217</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
32,064	32,064	30,228	Property Tax	32,063	32,064	32,064
54,838,277	56,284,915	54,015,211	User Charges	60,782,843	60,782,843	59,336,205
524,802	498,839	481,071	Reimbursement for Services	389,500	685,500	711,463
249,254	152,082	1,658,688	Miscellaneous Revenue	177,388	177,388	274,560
47,469	12,805	19,144	Sale Of Property	15,000	15,000	49,664
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
4,003	115	431	Investment Income	200	200	4,088
-	-	1,239,115	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	74,543	Interfund Transfers	285,164	285,164	285,164
<b>56,163,586</b>	<b>57,448,537</b>	<b>57,927,544</b>	<b>Total Revenue</b>	<b>64,188,211</b>	<b>64,484,212</b>	<b>63,199,261</b>
<b>Expenditures</b>						
3,467,123	3,418,811	3,192,813	Personal Services	3,795,651	3,821,150	3,869,462
171,301	251,708	185,964	Commodities	330,922	306,909	226,502
38,673,656	40,516,933	38,555,414	Contractual Services	43,880,237	43,995,695	42,152,418
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
4,526,764	5,335,780	4,572,523	Other Operating Expenditures	6,056,714	6,056,714	5,247,698
1,765,016	1,765,016	1,712,579	Allocations	1,925,471	1,925,471	1,925,471
1,546,047	1,546,047	2,077,512	Capital	4,791,250	5,598,350	5,598,350
1,058,954	1,058,954	1,099,548	Debt Service Costs	1,059,610	1,059,610	1,059,610
501,318	501,318	549,205	Interfund Transfers	497,246	497,246	497,246
<b>51,916,232</b>	<b>54,600,620</b>	<b>52,154,670</b>	<b>Total Expenditures</b>	<b>62,543,154</b>	<b>63,467,198</b>	<b>60,782,810</b>
<b>Water Fund</b>						
<b>Revenue</b>						
4,755,726	5,082,604	4,386,843	User Charges	5,483,701	5,483,701	5,156,823
45,307	15,440	23,626	Reimbursement for Services	18,100	18,100	47,967
159,510	140,271	132,384	Miscellaneous Revenue	160,714	160,714	179,953
31,390	16,205	16,945	Sale Of Property	19,000	19,000	34,185
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
38,567	34,187	34,144	Investment Income	35,000	35,000	39,380
3,065,933	3,065,933	-	Financing Proceeds	798,000	6,066,394	6,066,394
<b>8,230,639</b>	<b>8,488,846</b>	<b>4,732,900</b>	<b>Total Revenue</b>	<b>6,648,721</b>	<b>11,917,115</b>	<b>11,658,908</b>



**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,273,603	1,307,364	1,260,990	Personal Services	1,447,063	1,454,867	1,421,106
362,225	399,010	355,860	Commodities	473,311	459,321	422,536
781,540	830,505	680,108	Contractual Services	930,717	1,007,944	958,979
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
85,786	92,550	88,984	Other Operating Expenditures	84,801	102,863	96,099
791,978	791,978	768,361	Allocations	863,981	863,981	863,981
4,374,346	4,374,346	929,702	Capital	1,521,850	7,251,485	7,251,485
886,853	886,853	842,623	Debt Service Costs	934,499	934,499	934,499
157,549	157,549	171,640	Interfund Transfers	161,619	161,619	161,619
<b>8,773,086</b>	<b>8,899,361</b>	<b>5,162,123</b>	<b>Total Expenditures</b>	<b>6,477,047</b>	<b>12,295,785</b>	<b>12,169,510</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
25,743	20,400	23,959	Intergovernmental Revenue	20,400	20,400	25,743
7,437,376	7,810,451	6,927,382	User Charges	8,493,905	8,493,905	8,120,830
26,389	21,367	28,360	Reimbursement for Services	25,000	25,000	30,022
88,338	54,134	230,992	Miscellaneous Revenue	62,421	62,421	96,625
10,450	2,288	17,922	Sale Of Property	2,500	2,500	10,662
339,034	339,034	297,370	Reserves	325,756	339,034	339,034
6,308	5,599	4,953	Investment Income	6,000	6,000	6,709
-	-	1,432,561	Financing Proceeds	2,520,000	2,520,000	2,520,000
<b>7,933,638</b>	<b>8,253,273</b>	<b>8,963,499</b>	<b>Total Revenue</b>	<b>11,455,982</b>	<b>11,469,260</b>	<b>11,149,625</b>
<b>Expenditures</b>						
1,887,227	1,834,032	1,775,252	Personal Services	2,037,182	2,036,872	2,090,067
240,932	249,626	224,280	Commodities	279,406	289,688	280,994
2,058,053	2,150,727	1,638,792	Contractual Services	2,337,421	2,332,786	2,240,112
189,034	189,034	147,183	Replacement Reserves	175,756	189,034	189,034
79,995	86,789	78,461	Other Operating Expenditures	90,479	91,450	84,656
1,183,468	1,183,468	1,152,503	Allocations	1,291,051	1,291,051	1,291,051
314,436	314,436	2,253,300	Capital	3,128,450	3,364,681	3,364,681
2,162,114	2,162,114	1,837,680	Debt Service Costs	2,087,920	2,162,122	2,162,122
304,435	304,435	322,950	Interfund Transfers	304,435	304,435	304,435
<b>8,419,694</b>	<b>8,474,661</b>	<b>9,430,401</b>	<b>Total Expenditures</b>	<b>11,732,100</b>	<b>12,062,119</b>	<b>12,007,152</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
440,457	451,977	425,858	User Charges	493,544	493,544	482,024
-	1,329	22,745	Reimbursement for Services	2,700	2,700	1,371
6,891	10,369	38,488	Miscellaneous Revenue	10,400	10,400	6,922
5,377	5,787	4,458	Sale Of Property	6,500	6,500	6,090
280	521	363	Investment Income	575	575	334
-	-	177,581	Interfund Transfers	79,816	79,816	79,816
<b>453,005</b>	<b>469,983</b>	<b>669,493</b>	<b>Total Revenue</b>	<b>593,535</b>	<b>593,535</b>	<b>576,557</b>
<b>Expenditures</b>						
3,615	2,498	2,260	Commodities	5,000	5,000	6,117
462,596	480,760	544,753	Contractual Services	501,544	504,044	485,880
-	1,100	-	Other Operating Expenditures	1,200	1,200	100
78,639	78,639	75,933	Allocations	85,791	85,791	85,791
<b>544,850</b>	<b>562,997</b>	<b>622,946</b>	<b>Total Expenditures</b>	<b>593,535</b>	<b>596,035</b>	<b>577,888</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,600,133	1,603,112	1,665,642	Property Tax	1,677,865	1,603,112	1,600,133
31,271	30,106	32,008	Sales & Use Tax	33,771	33,771	34,936
67,487	54,625	60,085	Hotel Tax	60,232	60,232	73,094
444	543	436	Investment Income	563	563	464
-	-	-	Interfund Transfers	-	-	-
<b>1,699,335</b>	<b>1,688,386</b>	<b>1,758,171</b>	<b>Total Revenue</b>	<b>1,772,431</b>	<b>1,697,678</b>	<b>1,708,627</b>
<b>Expenditures</b>						
-	-	263	Contractual Services	-	-	-
1,499,212	1,499,212	1,600,676	Interfund Transfers	1,587,705	1,587,705	1,587,705
<b>1,499,212</b>	<b>1,499,212</b>	<b>1,600,939</b>	<b>Total Expenditures</b>	<b>1,587,705</b>	<b>1,587,705</b>	<b>1,587,705</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
817,376	836,310	1,072,842	State Tax Allotments	860,000	860,000	841,066
2,966	2,801	2,877	Investment Income	3,000	3,000	3,165
-	-	-	Interfund Transfers	-	-	-
<b>820,342</b>	<b>839,111</b>	<b>1,075,719</b>	<b>Total Revenue</b>	<b>863,000</b>	<b>863,000</b>	<b>844,231</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
920,552	920,552	1,127,043	Capital	980,000	1,051,074	1,051,074
<b>920,552</b>	<b>920,552</b>	<b>1,127,043</b>	<b>Total Expenditures</b>	<b>980,000</b>	<b>1,051,074</b>	<b>1,051,074</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
25,000	50,386	90,000	Intergovernmental Revenue	585,000	585,000	559,614
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
18,119	14,608	21,037	Investment Income	15,500	15,500	19,011
-	-	1,206,141	Financing Proceeds	3,411,500	3,411,500	3,411,500
3,214,306	3,214,306	662,255	Interfund Transfers	2,279,684	4,537,256	4,537,256
<b>3,257,425</b>	<b>3,279,300</b>	<b>1,979,433</b>	<b>Total Revenue</b>	<b>6,291,684</b>	<b>8,549,256</b>	<b>8,527,381</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
74,245	24,800	15,936	Contractual Services	-	401,416	450,861
-	-	48	Other Operating Expenditures	-	-	-
2,595,134	2,595,134	2,557,278	Capital	7,558,450	8,193,834	8,193,834
-	-	20,968	Debt Service Costs	-	-	-
2,452,679	2,452,679	570,385	Interfund Transfers	843,662	2,452,682	2,452,682
<b>5,122,058</b>	<b>5,072,613</b>	<b>3,164,615</b>	<b>Total Expenditures</b>	<b>8,402,112</b>	<b>11,047,932</b>	<b>11,097,377</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
234,951	234,951	238,966	Property Tax	230,244	234,951	234,951
956,450	952,543	953,040	Sales & Use Tax	1,035,000	1,035,000	1,038,907
145	98	174	Investment Income	100	100	147
-	-	-	Financing Proceeds	-	-	-
7,159,024	7,159,024	7,302,014	Interfund Transfers	7,158,494	7,158,494	7,158,494
<b>8,350,570</b>	<b>8,346,616</b>	<b>8,494,194</b>	<b>Total Revenue</b>	<b>8,423,838</b>	<b>8,428,545</b>	<b>8,432,499</b>
<b>Expenditures</b>						
7,188	7,100	7,188	Contractual Services	7,100	7,100	7,188
8,434,754	8,434,754	8,579,749	Debt Service Costs & Refunding	8,364,224	8,434,754	8,434,754
<b>8,441,942</b>	<b>8,441,854</b>	<b>8,586,937</b>	<b>Total Expenditures</b>	<b>8,371,324</b>	<b>8,441,854</b>	<b>8,441,942</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
-	-	11	Miscellaneous Revenue	-	-	-
522,822	868,600	570,183	Charges to Other Funds	1,033,346	1,033,346	687,568
1,585,707	2,473,522	1,856,584	Sale of Inventory	3,000,000	3,000,000	2,112,185
-	-	139	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
(69)	-	(52)	Investment Income	-	-	(69)
<b>2,128,664</b>	<b>3,362,326</b>	<b>2,447,017</b>	<b>Total Revenue</b>	<b>4,053,550</b>	<b>4,053,550</b>	<b>2,819,888</b>
<b>Expenditures</b>						
398,792	404,095	379,279	Personal Services	453,665	452,465	447,162
1,602,606	2,504,657	1,878,998	Commodities	3,032,141	3,031,907	2,129,856
47,575	47,603	53,770	Contractual Services	53,030	56,217	56,189
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
1,786	1,727	1,914	Other Operating Expenditures	1,858	1,858	1,917
269,896	269,896	277,970	Allocations	294,432	294,432	294,432
37,896	37,896	5,529	Capital	-	38,277	38,277
<b>2,368,755</b>	<b>3,276,078</b>	<b>2,607,612</b>	<b>Total Expenditures</b>	<b>3,845,330</b>	<b>3,885,360</b>	<b>2,978,037</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
1,271,170	1,446,093	1,064,384	Charges to Other Funds	1,535,216	1,581,939	1,407,016
32,451	-	39,254	Sale Of Property	-	-	32,451
1,068,256	1,068,256	1,010,749	Reserves	1,068,256	1,068,256	1,068,256
2,196	4,873	2,740	Investment Income	5,500	5,500	2,823
<b>2,374,073</b>	<b>2,519,222</b>	<b>2,117,127</b>	<b>Total Revenue</b>	<b>2,608,972</b>	<b>2,655,695</b>	<b>2,510,546</b>
<b>Expenditures</b>						
506,300	614,560	495,471	Personal Services	686,673	686,673	578,413
364,254	391,266	449,105	Commodities	396,494	398,297	371,285
231,013	124,198	85,946	Contractual Services	139,668	188,584	295,399
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
31,525	36,961	123,772	Other Operating Expenditures	40,408	40,408	34,972
251,262	251,262	245,377	Allocations	274,104	274,104	274,104
1,363,892	1,363,892	216,071	Capital	1,402,880	2,087,691	2,087,691
-	-	-	Interfund Transfers	-	-	-
<b>2,758,890</b>	<b>2,792,783</b>	<b>1,629,851</b>	<b>Total Expenditures</b>	<b>2,950,871</b>	<b>3,686,401</b>	<b>3,652,508</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
-	187	-	Miscellaneous Revenue	200	200	13
3,902,205	4,001,042	3,849,202	Insurance Premiums	4,348,500	4,348,500	4,249,663
5,356	4,189	4,770	Investment Income	4,500	4,500	5,667
<b>3,907,561</b>	<b>4,005,418</b>	<b>3,853,972</b>	<b>Total Revenue</b>	<b>4,353,200</b>	<b>4,353,200</b>	<b>4,255,343</b>
<b>Expenditures</b>						
19,176	30,757	18,888	Personal Services	31,100	31,100	19,519
634	1,776	391	Commodities	1,800	1,800	658
690,906	641,089	622,364	Contractual Services	752,500	752,500	802,317
2,563,809	3,598,610	2,992,304	Other Operating Expenditures	3,872,000	3,872,000	2,837,199
97,658	97,658	94,809	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>3,372,183</b>	<b>4,369,890</b>	<b>3,728,756</b>	<b>Total Expenditures</b>	<b>5,083,936</b>	<b>5,083,936</b>	<b>4,086,229</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
91,638	-	148,086	Miscellaneous Revenue	-	-	91,638
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
11,966	14,359	6,077	Investment Income	14,800	14,800	12,407
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
<b>1,223,604</b>	<b>1,134,359</b>	<b>1,326,771</b>	<b>Total Revenue</b>	<b>1,134,800</b>	<b>1,134,800</b>	<b>1,224,045</b>
<b>Expenditures</b>						
522,221	574,569	545,182	Contractual Services	581,000	580,400	528,052
210,779	421,013	564,965	Other Operating Expenditures	456,000	458,707	248,473
9,702	9,702	9,416	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
<b>742,702</b>	<b>1,005,284</b>	<b>1,119,563</b>	<b>Total Expenditures</b>	<b>1,367,584</b>	<b>1,369,691</b>	<b>1,107,109</b>

**Monthly Council Treasurer's Report**  
**May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
237,202	214,638	236,924	User Charges	280,804	280,804	303,368
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
199	970	651	Investment Income	1,100	1,100	329
-	-	24,260	Interfund Transfers	-	-	-
<b>279,710</b>	<b>257,917</b>	<b>488,898</b>	<b>Total Revenue</b>	<b>553,934</b>	<b>324,213</b>	<b>346,006</b>
<b>Expenditures</b>						
114,590	145,322	129,931	Personal Services	161,907	161,907	131,175
4,910	7,713	4,202	Commodities	8,085	8,085	5,282
58,453	111,729	42,272	Contractual Services	81,765	114,191	60,915
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
8,344	7,815	8,372	Other Operating Expenditures	8,608	8,608	9,137
10,978	10,978	10,670	Allocations	11,976	11,976	11,976
18,686	18,686	131,646	Capital	178,440	57,252	57,252
644,551	644,551	61,664	Interfund Transfers	61,664	673,594	673,594
<b>861,549</b>	<b>947,831</b>	<b>389,076</b>	<b>Total Expenditures</b>	<b>513,482</b>	<b>1,036,650</b>	<b>950,368</b>
<b>IT Equipment Replacement Fund</b>						
<b>Revenue</b>						
229,721	229,721	-	Reserves	-	229,721	229,721
364	-	-	Investment Income	-	-	364
582,887	582,887	-	Interfund Transfers	-	611,930	611,930
<b>812,972</b>	<b>812,608</b>	<b>-</b>	<b>Total Revenue</b>	<b>-</b>	<b>841,651</b>	<b>842,015</b>
<b>Expenditures</b>						
53,212	53,212	-	Capital	-	137,222	137,222
<b>53,212</b>	<b>53,212</b>	<b>-</b>	<b>Total Expenditures</b>	<b>-</b>	<b>137,222</b>	<b>137,222</b>

**Monthly Council Treasurer's Report  
May 1, 2015 - March 31, 2016**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,219,941	14,369,208	14,348,148	Property Tax	14,474,744	14,369,208	14,219,941
16,319,899	15,911,698	15,772,795	Sales & Use Tax	17,125,622	17,125,622	17,533,823
61,886	70,043	61,758	Admissions Tax	79,500	79,500	71,343
3,191,537	3,432,203	3,120,352	Franchise Fees	3,819,235	3,819,235	3,578,569
1,954,706	1,652,252	1,668,789	Hotel Tax	1,787,859	1,787,859	2,090,313
924,705	1,045,591	977,424	Telecommunication Tax	1,135,000	1,135,000	1,014,114
1,005,771	988,505	974,310	Alcohol Tax	1,055,312	1,055,312	1,072,578
570,094	482,472	444,265	Licenses & Permits	517,043	517,043	604,665
322,979	381,789	347,708	Fines & Court Fees	433,975	433,975	375,165
4,012,398	3,769,575	3,944,863	State Tax Allotments	4,124,426	4,124,426	4,367,249
276,836	306,105	357,244	Intergovernmental Revenue	872,122	872,122	842,853
67,709,038	69,844,585	65,992,218	User Charges	75,534,797	75,534,797	73,399,250
911,152	979,371	864,915	Reimbursement for Services	904,021	1,232,357	1,164,138
708,899	458,496	2,351,623	Miscellaneous Revenue	526,223	526,223	776,626
1,793,992	2,314,693	1,634,567	Charges to Other Funds	2,568,562	2,615,285	2,094,584
1,722,822	2,523,294	1,977,333	Sale Of Property	3,055,700	3,055,700	2,255,228
2,239,783	2,239,783	2,103,405	Reserves	2,226,505	2,239,783	2,239,783
4,902,205	5,001,042	4,841,810	Insurance Premiums	5,348,500	5,348,500	5,249,663
205,456	176,085	177,121	Investment Income	182,138	182,138	211,509
3,065,933	3,065,933	3,877,817	Financing Proceeds	8,829,500	14,097,894	14,097,894
11,322,882	11,322,882	8,600,653	Interfund Transfers	10,108,158	12,977,660	12,977,660
<b>137,442,914</b>	<b>140,335,605</b>	<b>134,439,118</b>	<b>Total Revenue</b>	<b>154,708,942</b>	<b>163,129,639</b>	<b>160,236,948</b>
<b>Expenditures</b>						
32,298,247	33,049,763	31,629,561	Personal Services	36,502,010	36,571,786	35,820,270
3,983,975	5,407,022	4,690,018	Commodities	6,387,818	6,335,321	4,912,274
51,216,759	54,262,308	50,717,301	Contractual Services	59,067,484	60,032,719	56,987,170
1,685,134	1,685,134	1,590,239	Replacement Reserves	1,671,856	1,685,134	1,685,134
7,660,675	9,773,149	8,624,534	Other Operating Expenditures	10,808,870	10,839,185	8,726,711
-	-	-	Allocations	-	-	-
11,321,634	11,321,634	9,459,723	Capital	19,702,565	27,963,358	27,963,358
12,546,878	12,546,877	12,384,771	Debt Service Costs	12,450,839	12,595,571	12,595,571
11,322,882	11,322,882	8,600,652	Interfund Transfers	10,108,158	12,977,660	12,977,660
<b>132,036,184</b>	<b>139,368,769</b>	<b>127,696,799</b>	<b>Total Expenditures</b>	<b>156,699,600</b>	<b>169,000,734</b>	<b>161,668,148</b>

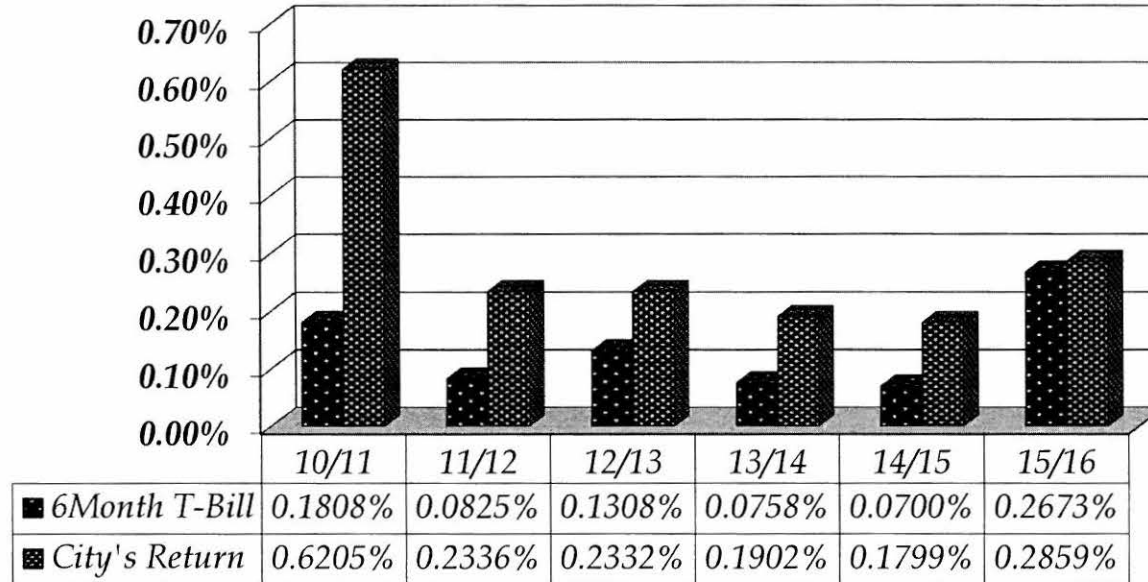
# **Investment Summary**

**March 31, 2016**



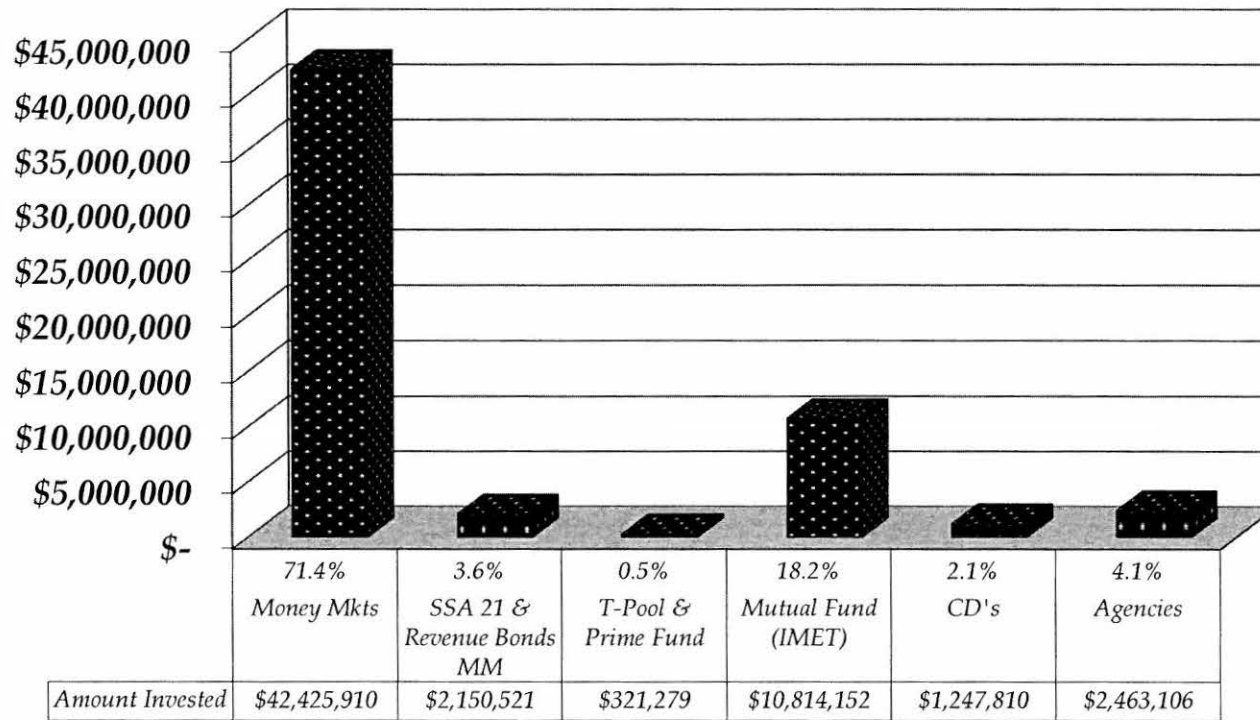


## City of St. Charles Investment Portfolio Earnings Comparison



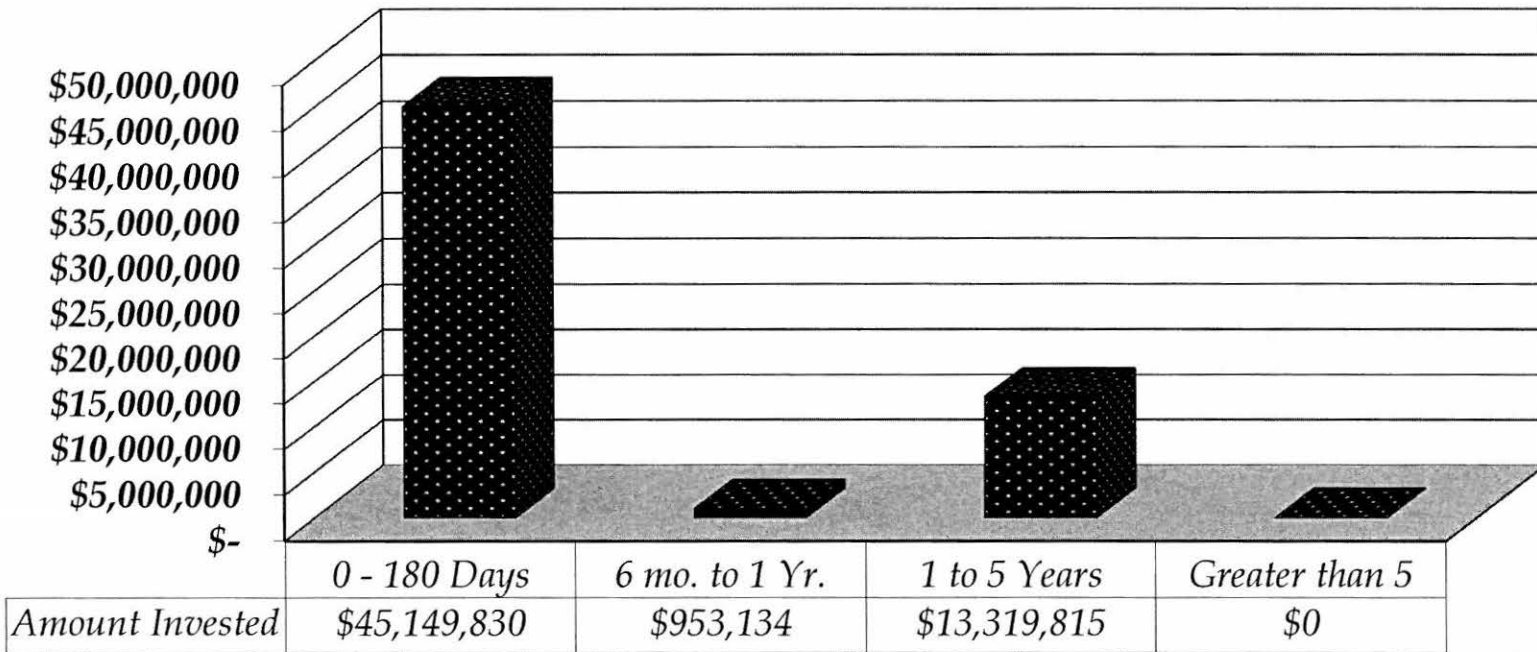
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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