

Treasurer's Report
January 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending January 31, 2019

Overview

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

Budget Philosophy

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

Report Format

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

Comments

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

Sale Taxes, Corporate Fund - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$672,082 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$474,310 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$335,710 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, Corporate Fund - Actual receipts are \$995 higher than the proposed budget.

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

User Charges, All Funds - Revenue from user charges for the year are \$1,214,843 lower than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

Jo Krieger, Treasurer

Balance Sheet
As of January 31, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 2019

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	\$ 144,498,048	\$ 22,377,124	\$ 2,719,629	\$ 3,016,029	\$ 229	\$ 31,008,902	\$ 11,600,954	\$ 73,775,181	\$ -
Restricted Cash	15,924,079	-	-	13,628,754	1,444,083	828,867	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	8,885,165	319,618	-	-	-	8,562,871	2,676	-	-
Interest	150,404	16,284	-	-	-	-	-	134,120	-
Prepaid Expenses	1,234,534	75,681	-	44,265	-	145,567	923,285	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,727,934	216,934	-	-	810,000	701,000	-	-	-
Due from Other Companies	1,322	-	-	-	-	-	1,322	-	-
Inventory	4,839,957	-	-	-	-	-	4,839,957	-	-
Deferred Charges	14,541,692	-	-	-	-	1,527,638	-	-	13,014,054
Advances to Other Funds	6,998,996	5,549,802	-	-	-	801,624	647,570	-	-
Other Assets	579,755	579,755	-	-	-	-	-	-	-
Capital Assets									
Land	65,078,192	-	-	-	-	2,162,294	-	-	62,915,898
Intangibles	5,014,857	-	-	-	-	647,753	-	-	4,367,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	347,260,253	-	-	-	-	189,571,394	1,233,272	-	156,455,587
Equipment	12,278,621	-	-	-	-	6,839,532	456,117	-	4,982,972
Vehicles	14,663,595	-	-	-	-	4,249,375	10,414,220	-	-
Construction in Progress	12,481,450	-	-	-	-	10,965,093	-	-	1,516,357
Accumulated Depreciation	(246,008,068)	-	-	-	-	(129,810,581)	(6,189,733)	-	(110,007,754)
Total Assets	\$ 547,433,638	\$ 46,100,598	\$ 4,478,839	\$ 16,739,734	\$ 2,493,165	\$ 194,263,259	\$ 23,952,015	\$ 73,955,037	\$ 185,450,991

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 2019

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,283,974	\$ 540,293	\$ -	\$ 131,927	\$ -	\$ 3,500,684	\$ 111,070	\$ -	\$ -
Contracts Payable	473,662	-	1,039	9,551	-	463,072	-	-	-
Claims Payable	1,480,359	-	-	-	-	78,424	1,401,935	-	-
Accrued Salaries	635,151	496,471	-	-	-	118,938	19,742	-	-
Accrued Interest	1,451,423	-	-	-	-	379,294	-	-	1,072,129
Escrows & Deposits	2,051,421	1,540,780	-	-	-	510,641	-	-	-
Due to Other Funds	1,727,934	810,000	-	-	216,934	-	701,000	-	-
Deferred Revenue	27,726,353	12,544,152	1,683,724	24,192	238,853	3,421,833	584	-	9,813,015
Due to Other Governments	796,588	-	-	-	-	228,444	-	-	568,144
Advances from Other Funds	6,998,996	-	3,345,386	1,791,986	-	1,060,000	801,624	-	-
Accrued Compensated Absences	4,038,536	-	-	-	-	435,715	82,434	-	3,520,387
Net OPEB Obligation	3,430,419	-	-	-	-	501,538	39,847	-	2,889,034
Net Pension Liability	53,463,923	-	-	-	-	1,339,612	-	-	52,124,311
General Obligation Bonds	103,344,868	-	-	-	-	18,204,617	-	-	85,140,251
Revenue Bonds	5,770,000	-	-	-	-	-	-	-	5,770,000
Installment Contracts	61,523	-	-	-	-	-	-	-	61,523
IEPA Loans	31,707,172	-	-	-	-	31,707,172	-	-	-
Total Liabilities	249,442,302	15,931,696	5,030,149	1,957,656	455,787	61,949,984	3,158,236	-	160,958,794
Equity-									
Fund Balance	70,929,245	30,168,902	(551,310)	14,782,078	2,037,378	-	-	-	24,492,197
Retained Earnings	227,062,091	-	-	-	-	132,313,275	20,793,779	73,955,037	-
Total Equity	297,991,336	30,168,902	(551,310)	14,782,078	2,037,378	132,313,275	20,793,779	73,955,037	24,492,197
Total Liabilities & Equity	\$ 547,433,638	\$ 46,100,598	\$ 4,478,839	\$ 16,739,734	\$ 2,493,165	\$ 194,263,259	\$ 23,952,015	\$ 73,955,037	\$ 185,450,991

**Summary of Revenue and Expenditures
for the Period Ending January 31, 2019**

Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,395,459	12,457,874	12,389,897	Property Taxes	12,457,873	12,457,873	12,395,458
13,879,864	14,551,946	13,021,965	Sales & Use Taxes	18,029,362	18,029,362	17,357,280
37,764	63,457	44,196	Admission Taxes	76,644	76,644	50,951
2,775,384	3,249,694	2,714,961	Franchise Fees	3,951,640	3,951,640	3,477,330
1,805,842	1,804,847	1,575,882	Hotel Tax	1,984,953	2,238,954	2,239,949
593,743	712,205	646,694	Telecommunication Tax	862,259	862,259	743,797
1,203,869	1,203,226	955,653	Alcohol Tax	1,217,460	1,617,460	1,618,103
62,442	62,442	-	Local Fuel Tax	-	240,000	245,170
565,654	645,945	658,439	Licenses & Permits	713,057	713,057	632,766
326,526	318,824	311,420	Fines & Court Fees	426,470	426,470	434,172
2,355,762	2,691,472	2,165,109	State Tax Allotments	3,369,023	3,369,023	3,033,313
323,233	208,631	248,617	Intergovernmental Revenue	228,164	228,164	342,766
342,496	436,019	375,288	Reimbursement for Services	592,720	592,720	499,197
113,033	99,407	87,822	Miscellaneous Revenue	116,669	116,669	130,295
11,711	11,761	5,798	Sale of Property	12,500	12,500	12,450
255,141	153,629	193,892	Investment Income	188,500	188,500	290,012
365,000	365,000	195,000	Interfund Transfers	365,000	365,000	365,000
37,412,923	39,036,379	35,590,633	Total Revenue	44,592,294	45,486,295	43,868,009
Expenditures						
23,887,424	24,222,928	22,708,901	Personal Services	30,878,484	30,928,924	30,593,419
903,235	1,144,483	970,207	Commodities	1,494,926	1,545,121	1,303,873
6,491,956	7,948,777	6,254,788	Contractual Services	9,936,143	10,465,969	9,009,152
1,342,071	1,342,071	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,342,071
186,937	208,622	173,981	Other Operating Expenditures	232,272	237,678	205,179
(3,867,894)	(3,867,894)	(3,844,692)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
31,852	31,852	73,061	Capital	100,850	123,547	123,547
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
5,955,894	5,955,894	6,466,202	Interfund Transfers	6,563,053	6,619,827	6,619,827
34,934,914	36,990,172	34,179,076	Total Expenditures	45,395,193	46,110,531	44,044,462

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
49,167,973	49,010,496	47,858,632	User Charges	62,651,767	62,651,767	62,809,244
665,081	277,044	1,134,226	Reimbursement for Services	185,000	312,000	700,037
49,605	179,984	198,094	Miscellaneous Revenue	221,000	221,000	90,621
6,873	23,986	33,721	Sale of Property	42,500	42,500	25,387
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
241,834	67,221	103,984	Investment Income	85,000	85,000	259,613
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
186,644	186,644	61,664	Interfund Transfers	301,664	301,664	301,664
50,684,198	50,111,563	49,730,248	Total Revenue	65,253,119	65,380,119	65,952,754
			Expenditures			
2,710,497	2,924,634	2,679,188	Personal Services	3,943,893	3,959,524	3,745,386
125,695	230,944	196,145	Commodities	288,526	290,020	184,771
33,368,003	36,064,169	33,211,265	Contractual Services	46,047,672	46,187,709	43,491,545
253,011	255,536	226,750	Replacement Reserves	253,011	253,011	250,486
4,072,250	4,911,417	3,993,612	Other Operating Expenditures	6,309,095	6,309,095	5,469,928
1,322,694	1,322,694	1,551,465	Allocations	1,763,592	1,763,592	1,763,592
2,874,630	2,874,630	2,586,322	Capital	3,571,000	5,402,378	5,402,378
907,058	907,058	1,282,762	Debt Service Costs	963,336	963,336	963,336
483,384	483,384	499,870	Interfund Transfers	483,384	483,384	483,384
46,117,222	49,974,466	46,227,379	Total Expenditures	63,623,509	65,612,049	61,754,806
			Water Fund			
			Revenue			
-	-	144,660	Intergovernmental Revenue	-	-	-
4,815,598	5,309,137	4,782,226	User Charges	6,494,689	6,494,689	6,001,150
20,554	22,471	19,044	Reimbursement for Services	27,100	27,100	25,183
91,121	191,750	404,477	Miscellaneous Revenue	227,081	227,081	126,452
70,982	36,021	56,478	Sale of Property	40,250	40,250	75,211
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
62,692	30,194	40,557	Investment Income	39,000	39,000	71,498
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
5,212,857	5,741,483	5,577,056	Total Revenue	8,653,630	8,653,630	8,125,004

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Water Fund Continued			
			Expenditures			
1,091,300	1,144,818	1,054,765	Personal Services	1,543,489	1,547,944	1,494,424
424,695	496,567	374,539	Commodities	602,045	662,421	590,549
802,471	934,087	671,114	Contractual Services	1,217,816	1,224,516	1,092,898
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
42,066	73,337	98,867	Other Operating Expenditures	76,920	76,920	45,649
979,227	979,227	681,282	Allocations	1,305,636	1,305,636	1,305,636
807,210	807,210	772,097	Capital	2,833,800	3,951,500	3,951,500
996,629	996,629	981,781	Debt Service Costs	1,301,319	1,301,319	1,301,319
217,737	217,737	159,509	Interfund Transfers	217,737	217,737	217,737
5,474,983	5,763,260	4,885,306	Total Expenditures	9,212,410	10,401,641	10,113,360
			Wastewater Fund			
			Revenue			
30,363	-	-	Intergovernmental Revenue	29,000	29,000	59,363
7,674,486	8,266,644	7,197,305	User Charges	10,506,466	10,506,466	9,914,308
23,778	25,540	22,278	Reimbursement for Services	30,463	30,463	28,701
114,982	167,925	732,522	Miscellaneous Revenue	180,700	180,700	127,757
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
63,444	17,898	27,880	Investment Income	22,000	22,000	67,546
5,875,463	3,853,060	1,473,297	Financing Proceeds	3,853,060	3,853,060	9,438,469
14,110,545	12,650,896	9,752,172	Total Revenue	14,941,518	14,941,518	19,964,173
			Expenditures			
1,446,862	1,590,391	1,531,292	Personal Services	2,133,136	2,136,090	1,992,561
221,425	278,286	209,267	Commodities	373,575	373,545	316,684
1,295,664	1,491,397	1,204,512	Contractual Services	2,334,856	2,358,871	2,163,138
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
56,838	70,078	63,847	Other Operating Expenditures	72,828	72,828	59,588
997,722	997,722	1,010,322	Allocations	1,330,296	1,330,296	1,330,296
7,563,121	7,563,121	1,922,835	Capital	5,352,110	15,889,929	15,889,929
1,875,637	1,875,637	1,855,223	Debt Service Costs	2,197,365	2,197,365	2,197,365
343,790	343,790	304,175	Interfund Transfers	343,790	343,790	343,790
14,020,766	14,430,129	8,300,241	Total Expenditures	14,357,663	24,922,421	24,513,058

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
394,414	441,592	389,742	User Charges	553,560	553,560	506,382
-	-	-	Reimbursement for Services	-	-	-
6,996	6,900	6,758	Miscellaneous Revenue	6,900	6,900	6,996
14,657	6,504	7,616	Sale of Property	9,000	9,000	17,153
3,288	1,591	1,560	Investment Income	1,800	1,800	3,497
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
500,614	537,846	485,676	Total Revenue	652,519	652,519	615,287
			Expenditures			
3,557	4,893	4,405	Commodities	6,120	6,120	4,784
595,380	645,064	530,295	Contractual Services	671,660	671,660	621,976
-	1,017	-	Other Operating Expenditures	1,356	1,356	339
79,425	79,425	52,308	Allocations	105,900	105,900	105,900
678,362	730,399	587,008	Total Expenditures	785,036	785,036	732,999
			TIF Funds			
			Revenue			
1,616,042	1,627,451	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,043
6,211	2,645	2,633	Investment Income	2,872	2,872	6,438
-	-	-	Interfund Transfers	-	-	-
1,622,253	1,630,096	1,455,385	Total Revenue	1,630,324	1,630,324	1,622,481
			Expenditures			
-	-	14,146	Contractual Services	-	-	-
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	998,797	998,797
998,797	998,797	1,166,498	Total Expenditures	1,032,399	998,797	998,797
			Motor Fuel Tax Fund			
			Revenue			
674,436	699,523	669,449	State Tax Allotments	845,000	845,000	819,913
27,892	5,333	8,708	Investment Income	8,000	8,000	30,559
-	-	-	Interfund Transfers	-	-	-
702,328	704,856	678,157	Total Revenue	853,000	853,000	850,472

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Motor Fuel Tax Fund Continued			
			Expenditures			
932,509	932,509	856,524	Capital	1,110,000	1,390,538	1,390,538
932,509	932,509	856,524	Total Expenditures	1,110,000	1,390,538	1,390,538
			Capital Project Funds			
			Revenue			
23,522	25,000	24,305	Property Taxes	25,000	25,000	23,522
111,966	90,000	59,128	State Tax Allotments	120,000	120,000	141,966
70,477	120,000	83,705	Intergovernmental Revenue	120,000	120,000	70,477
-	-	-	Reimbursement for Services	-	-	-
2,000	-	108,230	Miscellaneous Revenue	-	-	2,000
283,719	283,719	294,971	Reserves	283,719	283,719	283,719
300,515	30,784	41,035	Investment Income	38,000	38,000	307,731
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
3,800,897	3,800,897	5,270,912	Interfund Transfers	3,769,442	3,800,897	3,800,897
4,593,096	4,350,400	5,882,286	Total Revenue	12,384,582	12,416,037	12,658,733
			Expenditures			
-	-	-	Commodities	-	-	-
67,328	453,302	191,312	Contractual Services	335,900	603,665	217,691
2,218	367,497	-	Other Operating Expenditures	490,000	490,000	124,721
8,377,145	8,377,145	3,987,661	Capital	28,596,737	31,858,840	31,858,840
-	-	-	Debt Service Costs	-	-	-
2,839,058	2,839,058	3,134,259	Interfund Transfers	2,830,776	2,839,059	2,839,059
11,285,749	12,037,002	7,313,232	Total Expenditures	32,253,413	35,791,564	35,040,311
			Debt Service Funds			
			Revenue			
232,234	-	238,455	Property Taxes	-	-	232,234
470,359	616,296	596,288	Sales & Use Taxes	975,000	975,000	829,063
30,410	1,726	10,658	Investment Income	2,000	2,000	30,684
-	-	-	Financing Proceeds	-	-	-
6,634,748	6,634,748	6,170,454	Interfund Transfers	7,183,660	7,183,660	7,183,660
7,367,751	7,252,770	7,015,855	Total Revenue	8,160,660	8,160,660	8,275,641
			Expenditures			
7,273	7,424	7,273	Contractual Services	7,424	7,424	7,273
7,633,941	7,633,941	7,175,901	Debt Service Costs	8,378,598	8,378,598	8,378,598
7,641,214	7,641,365	7,183,174	Total Expenditures	8,386,022	8,386,022	8,385,871

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
537,750	601,407	506,230	Charges to Other Funds	921,492	921,492	857,835
1,844,493	1,850,144	1,642,008	Sale of Inventory	3,000,000	3,000,000	2,994,349
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
187	-	(440)	Investment Income	-	-	187
2,405,575	2,474,696	2,172,217	Total Revenue	3,944,637	3,944,637	3,875,516
			Expenditures			
368,565	387,031	325,501	Personal Services	530,159	529,679	511,213
1,934,161	1,904,181	1,704,452	Commodities	3,056,275	3,056,275	3,086,255
39,676	52,809	48,260	Contractual Services	66,888	66,888	53,755
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
2,669	2,896	2,928	Other Operating Expenditures	2,992	3,472	3,245
175,590	175,590	232,569	Allocations	234,120	234,120	234,120
4,029	4,029	989	Capital	1,500	23,500	23,500
14,755	14,755	-	Interfund Transfers	14,755	14,755	14,755
2,554,205	2,556,051	2,330,278	Total Expenditures	3,921,449	3,943,449	3,941,603
			Motor Vehicle Replacement Fund			
			Revenue			
550	-	-	Miscellaneous Revenue	-	-	550
781,126	1,312,784	782,291	Charges to Other Funds	1,625,879	1,625,879	1,094,221
32,581	2,131	8,031	Sale of Property	5,500	5,500	35,950
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
67,627	18,644	28,143	Investment Income	25,000	25,000	73,983
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
2,147,571	2,599,246	2,034,018	Total Revenue	2,922,066	2,922,066	2,470,391
			Expenditures			
430,651	496,266	405,124	Personal Services	670,674	670,674	605,059
267,848	287,714	232,668	Commodities	410,191	410,236	390,370
159,014	152,608	120,936	Contractual Services	207,296	207,238	213,644
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
23,016	31,791	27,066	Other Operating Expenditures	41,712	41,725	32,950
203,967	203,967	214,515	Allocations	271,956	271,956	271,956
407,868	407,868	754,896	Capital	1,627,888	1,746,390	1,746,390
18,467	18,467	-	Interfund Transfers	18,467	18,467	18,467
1,519,978	1,607,828	1,764,352	Total Expenditures	3,257,331	3,375,833	3,287,983

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
3,154,881	3,265,355	3,176,763	Insurance Premiums	4,324,000	4,324,000	4,213,526
30,750	17,360	18,118	Investment Income	22,000	22,000	35,390
3,185,631	3,282,715	3,194,881	Total Revenue	4,346,000	4,346,000	4,248,916
			Expenditures			
12,299	31,850	12,206	Personal Services	3,000	32,600	13,049
(694)	1,917	1,812	Commodities	2,500	2,500	(111)
691,282	690,069	605,863	Contractual Services	926,200	926,200	927,413
2,454,047	2,850,367	2,563,073	Other Operating Expenditures	3,713,300	3,683,700	3,287,380
58,707	58,707	84,357	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
3,215,641	3,632,910	3,267,311	Total Expenditures	4,723,276	4,723,276	4,306,007
			WC & Liability Fund			
			Revenue			
58,383	-	28,405	Miscellaneous Revenue	-	-	58,383
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
54,306	20,149	31,867	Investment Income	25,000	25,000	59,157
-	-	-	Interfund Transfers	-	-	-
1,112,689	1,020,149	1,060,272	Total Revenue	1,025,000	1,025,000	1,117,540
			Expenditures			
479,245	541,032	471,572	Contractual Services	506,700	566,869	505,082
436,590	402,028	287,849	Other Operating Expenditures	456,000	462,702	497,264
19,044	19,044	8,379	Allocations	25,392	25,392	25,392
195,000	195,000	-	Interfund Transfers	195,000	195,000	195,000
1,129,879	1,157,104	767,800	Total Expenditures	1,183,092	1,249,963	1,222,738

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
114,143	353,588	114,143	User Charges	433,397	433,397	193,952
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
3,010	1,242	1,170	Investment Income	1,500	1,500	3,268
-	-	-	Interfund Transfers	-	-	-
129,502	367,179	126,823	Total Revenue	447,246	447,246	209,569
			Expenditures			
61,640	81,972	87,575	Personal Services	105,467	105,467	85,135
3,802	6,451	4,875	Commodities	7,470	7,470	4,821
28,591	58,879	24,172	Contractual Services	77,918	77,918	47,630
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
15,598	11,426	8,062	Other Operating Expenditures	12,116	12,116	16,288
31,518	31,518	9,495	Allocations	42,024	42,024	42,024
97,390	97,390	102,825	Capital	234,000	250,000	250,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
302,145	351,242	299,771	Total Expenditures	542,601	558,601	509,504

**Monthly Council Treasurer's Report
May 1, 2018 - January 31, 2019**

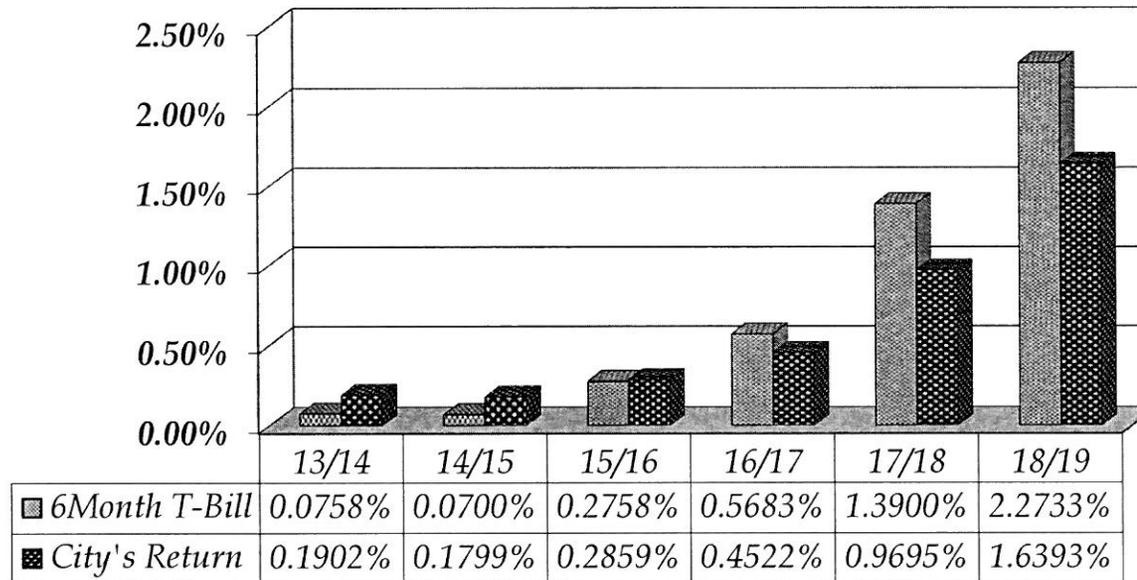
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,302,257	14,145,325	14,140,409	Property Tax	14,145,325	14,145,325	14,302,257
14,350,223	15,168,242	13,618,253	Sales & Use Tax	19,004,362	19,004,362	18,186,343
37,764	63,457	44,196	Admissions Tax	76,644	76,644	50,951
2,775,384	3,249,694	2,714,961	Franchise Fees	3,951,640	3,951,640	3,477,330
1,805,842	1,804,847	1,575,882	Hotel Tax	1,984,953	2,238,954	2,239,949
593,743	712,205	646,694	Telecommunication Tax	862,259	862,259	743,797
1,203,869	1,203,226	955,653	Alcohol Tax	1,217,460	1,617,460	1,618,103
62,442	62,442	-	Local Fuel Tax	-	240,000	245,170
565,654	645,945	658,439	Licenses & Permits	713,057	713,057	632,766
326,526	318,824	311,420	Fines & Court Fees	426,470	426,470	434,172
3,142,164	3,480,995	2,893,686	State Tax Allotments	4,334,023	4,334,023	3,995,192
424,073	328,631	476,982	Intergovernmental Revenue	377,164	377,164	472,606
62,166,614	63,381,457	60,342,048	User Charges	80,639,879	80,639,879	79,425,036
1,051,909	761,074	1,550,836	Reimbursement for Services	835,283	962,283	1,253,118
436,670	645,966	1,566,308	Miscellaneous Revenue	752,350	752,350	543,054
1,318,876	1,914,191	1,288,521	Charges to Other Funds	2,547,371	2,547,371	1,952,056
1,989,497	1,930,547	1,754,107	Sale Of Property	3,109,750	3,109,750	3,168,700
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
4,154,881	4,265,355	4,176,763	Insurance Premiums	5,324,000	5,324,000	5,213,526
1,147,307	368,416	509,765	Investment Income	460,672	460,672	1,239,563
5,875,463	3,853,060	1,473,297	Financing Proceeds	14,955,081	14,955,081	20,540,490
11,128,548	11,128,548	11,778,030	Interfund Transfers	11,761,025	11,792,480	11,792,480
131,187,533	131,760,274	124,755,679	Total Revenue	169,806,595	170,859,051	173,854,486
Expenditures						
30,009,238	30,879,890	28,804,552	Personal Services	39,808,302	39,910,902	39,040,246
3,883,724	4,355,436	3,698,370	Commodities	6,241,628	6,353,708	5,881,996
44,025,883	49,039,617	43,355,508	Contractual Services	62,336,473	63,364,927	58,351,197
1,954,286	1,956,811	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,951,761
7,292,229	8,930,476	7,219,285	Other Operating Expenditures	11,408,591	11,391,592	9,742,531
-	-	-	Allocations	-	-	-
21,095,754	21,095,754	11,057,210	Capital	43,427,885	60,636,622	60,636,622
11,416,704	11,416,704	11,299,106	Debt Service Costs	12,845,204	12,845,204	12,845,204
11,128,548	11,128,548	11,778,031	Interfund Transfers	11,761,025	11,792,480	11,792,480
130,806,366	138,803,236	119,127,950	Total Expenditures	189,783,394	208,249,721	200,242,037

Investment Summary

January 31, 2019

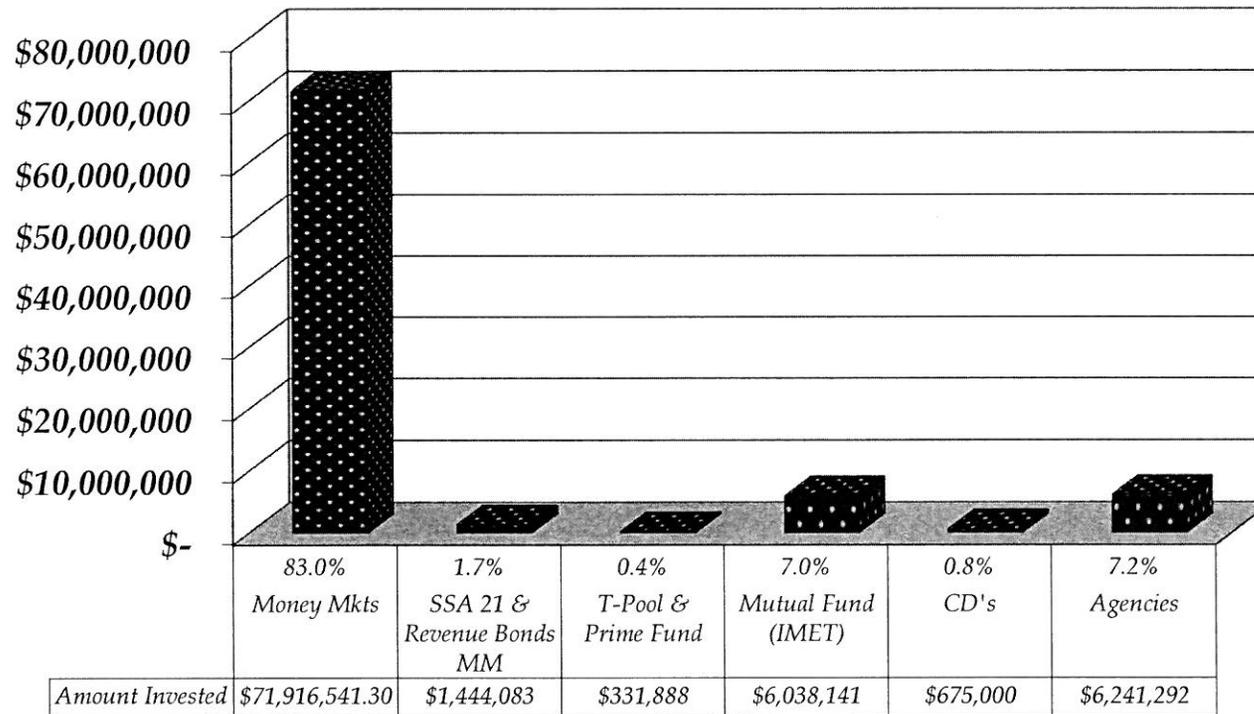


City of St. Charles Investment Portfolio Earnings Comparison



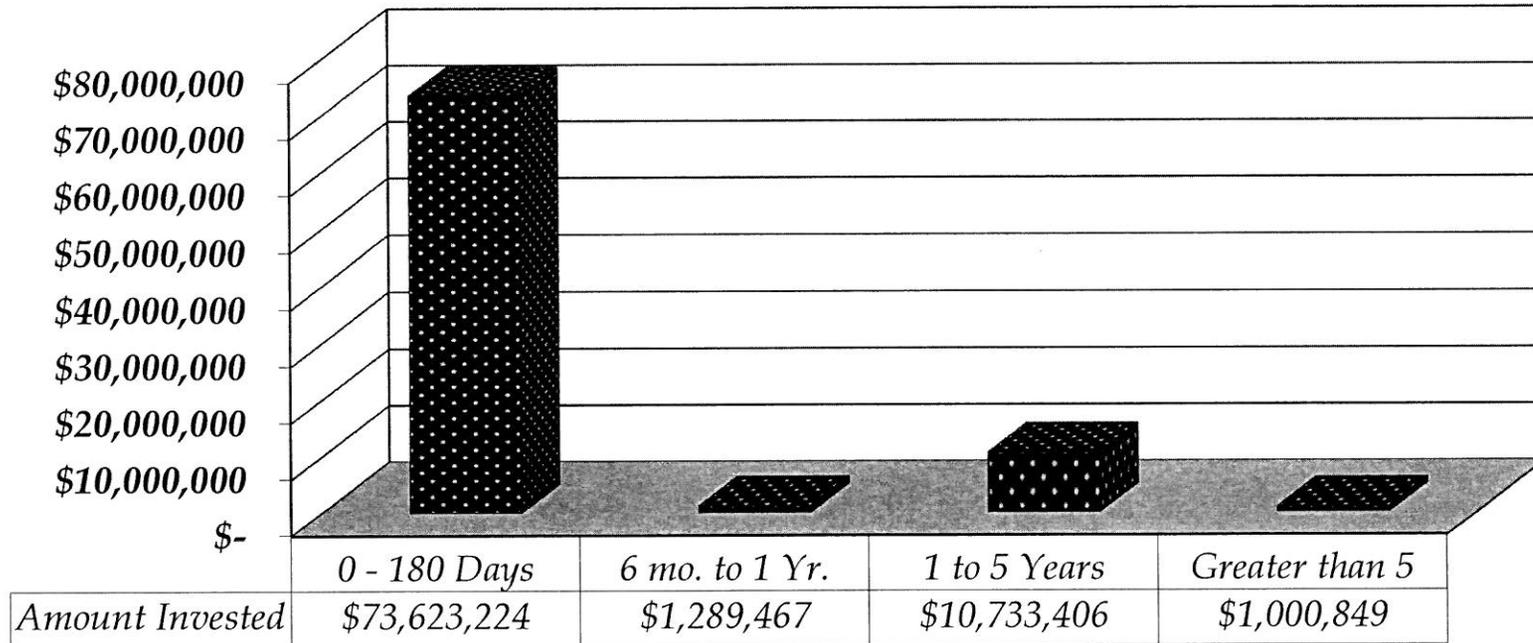
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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, 2019



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, 2019



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.