

Treasurer's Report
November 30, 2018

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending November 30, 2018

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 \$644,646 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$349,497 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$271,825 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 \$76,048 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 \$104,916 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 November 30, 2018

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 2018

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 143,209,290	\$ 22,222,998	\$ 2,640,305	\$ 678,976	\$ 115,113	\$ 31,166,933	\$ 12,767,885	\$ 73,617,080	\$ -
Restricted Cash	21,422,951	-	-	17,395,899	3,140,681	863,996	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	9,172,470	478,762	-	-	-	8,692,256	1,452	-	-
Interest	145,241	11,121	-	-	-	-	-	134,120	-
Prepaid Expenses	385,934	45,186	-	-	-	136,669	158,343	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,865,252	624,252	-	-	540,000	701,000	-	-	-
Due from Other Companies	1,433	-	-	-	-	-	1,433	-	-
Inventory	4,866,327	-	-	-	-	-	4,866,327	-	-
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	576,402	576,402	-	-	-	-	-	-	-
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	\$ 551,237,740	\$ 46,473,923	\$ 4,399,515	\$ 18,125,561	\$ 4,034,647	\$ 194,576,906	\$ 24,379,261	\$ 73,796,936	\$ 185,450,991

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 2018

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 5,377,266	\$ 402,466	\$ -	\$ 221,719	\$ -	\$ 4,709,756	\$ 43,325	\$ -	\$ -
Contracts Payable	498,617	-	1,039	34,506	-	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	2,642,155	2,110,893	-	-	-	531,262	-	-	-
Due to Other Funds	1,865,252	540,000	-	-	624,252	-	701,000	-	-
Deferred Revenue	27,686,155	12,503,954	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	251,248,403	16,053,784	5,030,149	2,072,403	863,105	63,179,677	3,090,491	-	160,958,794
Equity-									
Fund Balance	73,506,402	30,420,139	(630,634)	16,053,158	3,171,542	-	-	-	24,492,197
Retained Earnings	226,482,935	-	-	-	-	131,397,229	21,288,770	73,796,936	-
Total Equity	299,989,337	30,420,139	(630,634)	16,053,158	3,171,542	131,397,229	21,288,770	73,796,936	24,492,197
Total Liabilities & Equity	\$ 551,237,740	\$ 46,473,923	\$ 4,399,515	\$ 18,125,561	\$ 4,034,647	\$ 194,576,906	\$ 24,379,261	\$ 73,796,936	\$ 185,450,991

**Summary of Revenue and Expenditures
for the Period Ending November 30, 2018**

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Corporate Fund			
			Revenue			
12,393,627	12,449,712	12,381,673	Property Taxes	12,457,873	12,457,873	12,401,788
10,405,563	11,050,209	9,888,092	Sales & Use Taxes	18,029,362	18,029,362	17,384,716
34,784	57,321	39,182	Admission Taxes	76,644	76,644	54,107
2,223,693	2,573,190	2,154,200	Franchise Fees	3,951,640	3,951,640	3,602,143
1,495,168	1,419,120	1,324,552	Hotel Tax	1,984,953	1,984,953	2,061,001
463,106	558,576	507,197	Telecommunication Tax	862,259	862,259	766,789
781,499	746,668	715,781	Alcohol Tax	1,217,460	1,217,460	1,252,291
519,400	604,312	616,633	Licenses & Permits	713,057	713,057	628,145
250,190	246,425	240,848	Fines & Court Fees	426,470	426,470	430,235
1,894,420	2,166,245	1,742,598	State Tax Allotments	3,369,023	3,369,023	3,097,198
176,702	186,029	233,917	Intergovernmental Revenue	228,164	228,164	218,837
238,330	361,377	317,179	Reimbursement for Services	592,720	592,720	469,673
76,903	56,242	43,303	Miscellaneous Revenue	116,669	116,669	137,330
11,191	11,345	5,623	Sale of Property	12,500	12,500	12,346
180,664	83,667	118,805	Investment Income	188,500	188,500	285,497
-	-	-	Interfund Transfers	365,000	365,000	365,000
31,145,240	32,570,438	30,329,583	Total Revenue	44,592,294	44,592,294	43,167,096
			Expenditures			
19,923,784	20,303,628	18,807,083	Personal Services	30,878,484	30,929,772	30,549,927
643,247	902,320	746,522	Commodities	1,494,926	1,544,921	1,285,848
5,279,051	6,581,137	4,836,110	Contractual Services	9,936,143	10,311,890	9,397,212
1,342,071	1,347,961	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,336,181
171,169	184,203	156,383	Other Operating Expenditures	232,272	237,578	216,944
(3,008,362)	(3,008,362)	(2,990,316)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
25,125	25,125	54,915	Capital	100,850	123,547	123,547
2,675	2,675	2,675	Debt Service Costs	4,586	4,586	4,586
4,037,241	4,037,241	3,900,927	Interfund Transfers	6,563,053	6,563,053	6,566,853
28,416,001	30,375,928	26,887,488	Total Expenditures	45,395,193	45,900,226	44,323,906

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<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	34,999	35,000	Property Taxes	35,000	35,000	35,001
39,486,023	38,513,697	37,615,380	User Charges	62,651,767	62,651,767	63,624,093
640,212	255,177	1,108,108	Reimbursement for Services	185,000	312,000	697,035
45,742	150,625	113,418	Miscellaneous Revenue	221,000	221,000	116,117
3,007	21,303	30,095	Sale of Property	42,500	42,500	24,204
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
172,165	49,476	76,535	Investment Income	85,000	85,000	207,689
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
159,029	159,029	-	Interfund Transfers	301,664	301,664	301,664
40,872,366	39,515,494	39,283,463	Total Revenue	65,253,119	65,380,119	66,736,991
Expenditures						
2,172,643	2,327,928	2,131,372	Personal Services	3,943,893	3,959,524	3,804,239
109,248	178,315	135,938	Commodities	288,526	290,020	220,953
26,894,419	28,596,214	26,318,669	Contractual Services	46,047,672	46,187,709	44,485,914
253,011	255,536	226,750	Replacement Reserves	253,011	253,011	250,486
3,262,407	3,843,443	3,166,445	Other Operating Expenditures	6,309,095	6,309,095	5,728,059
1,028,762	1,028,762	1,206,695	Allocations	1,763,592	1,763,592	1,763,592
2,216,210	2,216,210	2,098,918	Capital	3,571,000	5,402,378	5,402,378
756,896	756,896	1,130,134	Debt Service Costs	963,336	963,336	963,336
299,500	299,500	385,230	Interfund Transfers	483,384	483,384	483,384
36,993,096	39,502,804	36,800,151	Total Expenditures	63,623,509	65,612,049	63,102,341
Water Fund						
Revenue						
-	-	176,000	Intergovernmental Revenue	-	-	-
3,934,193	4,341,473	3,909,801	User Charges	6,494,689	6,494,689	6,087,409
13,292	18,302	15,575	Reimbursement for Services	27,100	27,100	22,090
79,465	178,160	390,582	Miscellaneous Revenue	227,081	227,081	128,386
68,182	33,631	52,615	Sale of Property	40,250	40,250	74,801
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
45,595	19,789	25,729	Investment Income	39,000	39,000	64,806
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
4,292,637	4,743,265	4,699,916	Total Revenue	8,653,630	8,653,630	8,203,002

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<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						
894,242	907,758	841,058	Personal Services	1,543,489	1,548,169	1,534,653
351,552	386,975	295,147	Commodities	602,045	662,196	626,773
640,112	723,222	509,618	Contractual Services	1,217,816	1,224,516	1,141,406
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
34,622	59,354	89,158	Other Operating Expenditures	76,920	76,920	52,188
761,621	761,621	529,886	Allocations	1,305,636	1,305,636	1,305,636
681,605	681,605	1,120,821	Capital	2,833,800	3,951,500	3,951,500
896,544	896,544	880,979	Debt Service Costs	1,301,319	1,301,319	1,301,319
106,650	106,650	135,596	Interfund Transfers	217,737	217,737	217,737
4,480,596	4,637,377	4,493,615	Total Expenditures	9,212,410	10,401,641	10,244,860
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	29,000	29,000	29,000
6,055,020	6,501,133	5,656,283	User Charges	10,506,466	10,506,466	10,060,353
15,273	20,883	18,216	Reimbursement for Services	30,463	30,463	24,853
103,002	154,505	713,970	Miscellaneous Revenue	180,700	180,700	129,197
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
43,661	11,963	15,862	Investment Income	22,000	22,000	53,698
4,155,842	3,853,060	-	Financing Proceeds	3,853,060	3,853,060	4,155,842
10,700,827	10,861,373	6,703,221	Total Revenue	14,941,518	14,941,518	14,780,972
Expenditures						
1,190,257	1,278,945	1,226,986	Personal Services	2,133,136	2,136,090	2,047,402
146,999	190,247	142,602	Commodities	373,575	373,545	330,297
1,055,737	1,107,634	889,688	Contractual Services	2,334,856	2,358,871	2,306,974
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
53,246	65,782	60,820	Other Operating Expenditures	72,828	72,828	60,292
776,006	776,006	785,806	Allocations	1,330,296	1,330,296	1,330,296
5,980,957	5,980,957	383,682	Capital	5,352,110	15,889,929	15,889,929
1,583,946	1,583,946	1,561,838	Debt Service Costs	2,197,365	2,197,365	2,197,365
192,690	192,690	247,728	Interfund Transfers	343,790	343,790	343,790
11,199,545	11,395,914	5,497,918	Total Expenditures	14,357,663	24,922,421	24,726,052

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
306,220	343,834	303,493	User Charges	553,560	553,560	515,946
-	-	-	Reimbursement for Services	-	-	-
6,983	6,885	6,749	Miscellaneous Revenue	6,900	6,900	6,998
13,358	5,642	6,643	Sale of Property	9,000	9,000	16,716
2,351	1,149	1,126	Investment Income	1,800	1,800	3,002
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
410,171	438,769	398,011	Total Revenue	652,519	652,519	623,921
Expenditures						
3,057	4,893	4,405	Commodities	6,120	6,120	4,284
237,094	387,240	311,120	Contractual Services	671,660	671,660	521,514
-	791	-	Other Operating Expenditures	1,356	1,356	565
61,775	61,775	40,684	Allocations	105,900	105,900	105,900
301,926	454,699	356,209	Total Expenditures	785,036	785,036	632,263
TIF Funds						
Revenue						
1,616,042	1,627,451	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,043
4,039	2,043	2,039	Investment Income	2,872	2,872	4,868
-	-	-	Interfund Transfers	-	-	-
1,620,081	1,629,494	1,454,791	Total Revenue	1,630,324	1,630,324	1,620,911
Expenditures						
-	-	14,146	Contractual Services	-	-	-
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	1,032,399	998,797
998,797	998,797	1,166,498	Total Expenditures	1,032,399	1,032,399	998,797
Motor Fuel Tax Fund						
Revenue						
528,441	527,982	505,283	State Tax Allotments	845,000	845,000	845,459
21,712	2,743	4,164	Investment Income	8,000	8,000	26,969
-	-	-	Interfund Transfers	-	-	-
550,153	530,725	509,447	Total Revenue	853,000	853,000	872,428

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<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			
864,459	864,459	815,779	Capital	1,110,000	1,390,538	1,390,538
864,459	864,459	815,779	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
87,341	70,000	40,385	State Tax Allotments	120,000	120,000	137,341
-	-	1,303	Intergovernmental Revenue	120,000	120,000	120,000
-	-	-	Reimbursement for Services	-	-	-
2,000	-	-	Miscellaneous Revenue	-	-	2,000
283,719	283,719	294,971	Reserves	283,719	283,719	283,719
235,887	24,910	31,431	Investment Income	38,000	38,000	248,977
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
-	-	3,265,973	Interfund Transfers	3,769,442	3,769,442	3,800,897
632,469	403,629	3,658,368	Total Revenue	12,384,582	12,384,582	12,644,877
			Expenditures			
-	-	-	Commodities	-	-	-
32,600	354,728	146,596	Contractual Services	335,900	601,165	279,037
1,772	285,831	-	Other Operating Expenditures	490,000	490,000	205,941
5,405,691	5,405,691	3,639,001	Capital	28,596,737	31,858,840	31,858,840
-	-	-	Debt Service Costs	-	-	-
613,980	613,980	3,134,259	Interfund Transfers	2,830,776	2,830,776	2,839,059
6,054,043	6,660,230	6,919,856	Total Expenditures	32,253,413	35,780,781	35,182,877
			Debt Service Funds			
			Revenue			
232,234	-	238,455	Property Taxes	-	-	232,234
761,748	722,074	698,640	Sales & Use Taxes	975,000	975,000	1,014,674
21,686	1,190	7,323	Investment Income	2,000	2,000	22,496
-	-	-	Financing Proceeds	-	-	-
6,070,235	6,070,235	5,610,118	Interfund Transfers	7,183,660	7,183,660	7,183,660
7,085,903	6,793,499	6,554,536	Total Revenue	8,160,660	8,160,660	8,453,064
			Expenditures			
2,500	4,287	4,273	Contractual Services	7,424	7,424	5,637
6,222,703	6,222,703	5,778,115	Debt Service Costs	8,378,598	8,378,598	8,378,598
6,225,203	6,226,990	5,782,388	Total Expenditures	8,386,022	8,386,022	8,384,235

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<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	-	-	-
413,724	460,791	387,061	Charges to Other Funds	921,492	921,492	874,425
1,450,878	1,146,044	1,017,118	Sale of Inventory	3,000,000	3,000,000	3,304,834
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
589	-	195	Investment Income	-	-	589
1,888,336	1,629,980	1,428,793	Total Revenue	3,944,637	3,944,637	4,202,993
			Expenditures			
294,507	306,765	257,200	Personal Services	530,159	529,679	517,421
1,540,076	1,177,825	1,064,873	Commodities	3,056,275	3,056,275	3,418,526
28,861	40,273	37,053	Contractual Services	66,888	66,888	55,476
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
2,211	2,406	2,510	Other Operating Expenditures	2,992	3,472	3,277
136,570	136,570	180,887	Allocations	234,120	234,120	234,120
4,029	4,029	989	Capital	1,500	23,500	23,500
-	-	-	Interfund Transfers	14,755	14,755	14,755
2,021,014	1,682,628	1,559,091	Total Expenditures	3,921,449	3,943,449	4,281,835
			Motor Vehicle Replacement Fund			
			Revenue			
550	-	-	Miscellaneous Revenue	-	-	550
615,496	1,044,189	622,235	Charges to Other Funds	1,625,879	1,625,879	1,197,186
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
50,407	12,259	18,357	Investment Income	25,000	25,000	63,148
-	-	-	Interfund Transfers	60,000	60,000	60,000
1,904,721	2,264,266	1,864,176	Total Revenue	2,922,066	2,922,066	2,562,521
			Expenditures			
345,191	396,110	324,037	Personal Services	670,674	670,674	619,755
189,136	223,151	180,396	Commodities	410,191	410,236	376,221
105,047	114,265	89,323	Contractual Services	207,296	207,238	198,020
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
17,325	24,850	21,723	Other Operating Expenditures	41,712	41,725	34,200
158,641	158,641	166,845	Allocations	271,956	271,956	271,956
350,087	350,087	754,896	Capital	1,627,888	1,746,390	1,746,390
-	-	-	Interfund Transfers	18,467	18,467	18,467
1,174,574	1,276,251	1,546,367	Total Expenditures	3,257,331	3,375,833	3,274,156

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
2,476,957	2,552,656	2,482,613	Insurance Premiums	4,324,000	4,324,000	4,248,301
22,758	12,977	13,492	Investment Income	22,000	22,000	31,781
2,499,715	2,565,633	2,496,105	Total Revenue	4,346,000	4,346,000	4,280,082
			Expenditures			
10,928	31,350	11,575	Personal Services	3,000	32,600	12,178
(577)	2,064	2,007	Commodities	2,500	2,500	(141)
514,690	548,586	485,315	Contractual Services	926,200	926,200	892,304
1,841,537	2,349,901	2,113,946	Other Operating Expenditures	3,713,300	3,683,700	3,175,336
45,661	45,661	65,611	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
2,412,239	2,977,562	2,678,454	Total Expenditures	4,723,276	4,723,276	4,157,953
			WC & Liability Fund			
			Revenue			
29,456	-	28,405	Miscellaneous Revenue	-	-	29,456
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
39,408	14,929	23,512	Investment Income	25,000	25,000	49,479
-	-	-	Interfund Transfers	-	-	-
1,068,864	1,014,929	1,051,917	Total Revenue	1,025,000	1,025,000	1,078,935
			Expenditures			
430,550	317,597	290,154	Contractual Services	506,700	536,184	649,137
400,949	356,638	245,137	Other Operating Expenditures	456,000	462,152	506,463
14,812	14,812	6,517	Allocations	25,392	25,392	25,392
-	-	-	Interfund Transfers	195,000	195,000	195,000
846,311	689,047	541,808	Total Expenditures	1,183,092	1,218,728	1,375,992

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

<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	300,378	114,143	User Charges	433,397	433,397	247,162
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
2,168	883	832	Investment Income	1,500	1,500	2,785
-	-	-	Interfund Transfers	-	-	-
128,660	313,610	126,485	Total Revenue	447,246	447,246	262,296
			Expenditures			
55,770	56,486	76,478	Personal Services	105,467	105,467	104,751
2,853	3,762	2,872	Commodities	7,470	7,470	6,561
24,801	48,279	20,448	Contractual Services	77,918	77,918	54,440
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
14,819	8,491	7,078	Other Operating Expenditures	12,116	12,116	18,444
24,514	24,514	7,385	Allocations	42,024	42,024	42,024
95,684	95,684	79,666	Capital	234,000	250,000	250,000
61,664	61,664	-	Interfund Transfers	61,664	61,664	61,664
282,047	300,822	195,030	Total Expenditures	542,601	558,601	539,826

**Monthly Council Treasurer's Report
May 1, 2018 - November 30, 2018**

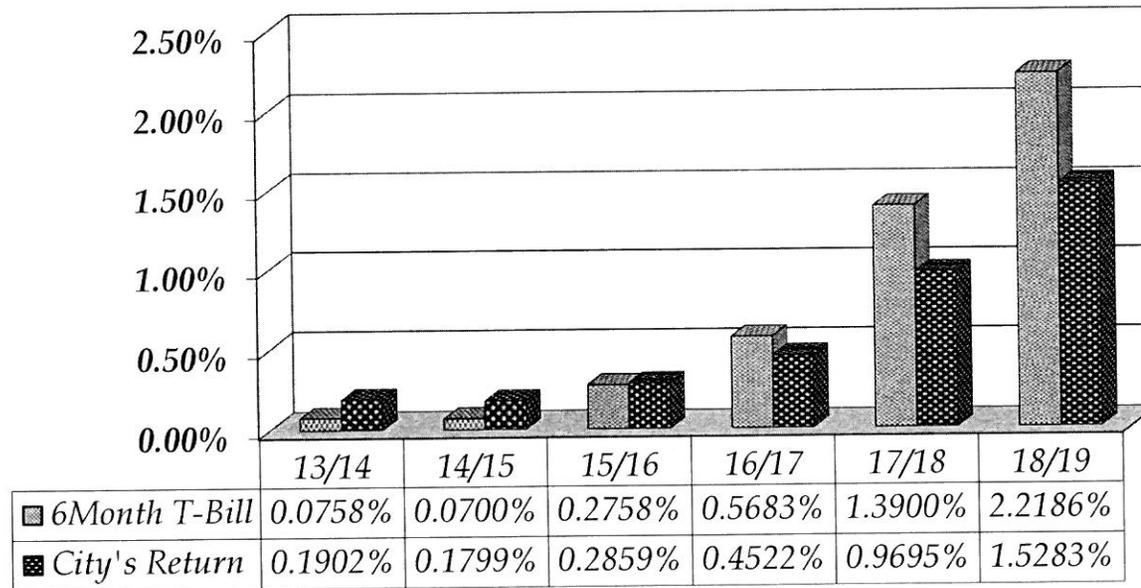
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,300,425	14,137,162	14,132,185	Property Tax	14,145,325	14,145,325	14,308,588
11,167,311	11,772,283	10,586,732	Sales & Use Tax	19,004,362	19,004,362	18,399,390
34,784	57,321	39,182	Admissions Tax	76,644	76,644	54,107
2,223,693	2,573,190	2,154,200	Franchise Fees	3,951,640	3,951,640	3,602,143
1,495,168	1,419,120	1,324,552	Hotel Tax	1,984,953	1,984,953	2,061,001
463,106	558,576	507,197	Telecommunication Tax	862,259	862,259	766,789
781,499	746,668	715,781	Alcohol Tax	1,217,460	1,217,460	1,252,291
519,400	604,312	616,633	Licenses & Permits	713,057	713,057	628,145
250,190	246,425	240,848	Fines & Court Fees	426,470	426,470	430,235
2,510,202	2,764,227	2,288,266	State Tax Allotments	4,334,023	4,334,023	4,079,998
176,702	186,029	411,220	Intergovernmental Revenue	377,164	377,164	367,837
49,895,599	50,000,515	47,599,100	User Charges	80,639,879	80,639,879	80,534,963
907,107	655,739	1,459,078	Reimbursement for Services	835,283	962,283	1,213,651
344,101	546,417	1,296,427	Miscellaneous Revenue	752,350	752,350	550,034
1,029,220	1,504,980	1,009,296	Charges to Other Funds	2,547,371	2,547,371	2,071,611
1,587,397	1,220,096	1,120,580	Sale Of Property	3,109,750	3,109,750	3,477,051
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
3,476,957	3,552,656	3,482,613	Insurance Premiums	5,324,000	5,324,000	5,248,301
843,090	237,978	339,402	Investment Income	460,672	460,672	1,065,784
4,155,842	3,853,060	-	Financing Proceeds	14,955,081	14,955,081	15,257,863
6,310,523	6,310,523	8,956,091	Interfund Transfers	11,761,025	11,761,025	11,792,480
104,800,143	105,275,104	100,558,812	Total Revenue	169,806,595	169,933,595	169,490,089
Expenditures						
24,887,322	25,608,970	23,675,789	Personal Services	39,808,302	39,911,975	39,190,326
2,985,591	3,069,552	2,574,762	Commodities	6,241,628	6,353,283	6,269,322
35,245,462	38,823,462	33,952,513	Contractual Services	62,336,473	63,177,663	59,987,071
1,954,286	1,962,701	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,945,871
5,800,057	7,181,690	5,863,200	Other Operating Expenditures	11,408,591	11,390,942	10,001,709
-	-	-	Allocations	-	-	-
15,623,847	15,623,847	8,948,667	Capital	43,427,885	60,636,622	60,636,622
9,462,764	9,462,764	9,353,741	Debt Service Costs	12,845,204	12,845,204	12,845,204
6,310,523	6,310,523	8,956,092	Interfund Transfers	11,761,025	11,761,025	11,739,506
102,269,852	108,043,509	95,240,652	Total Expenditures	189,783,394	208,031,000	202,615,631

Investment Summary

November 30, 2018

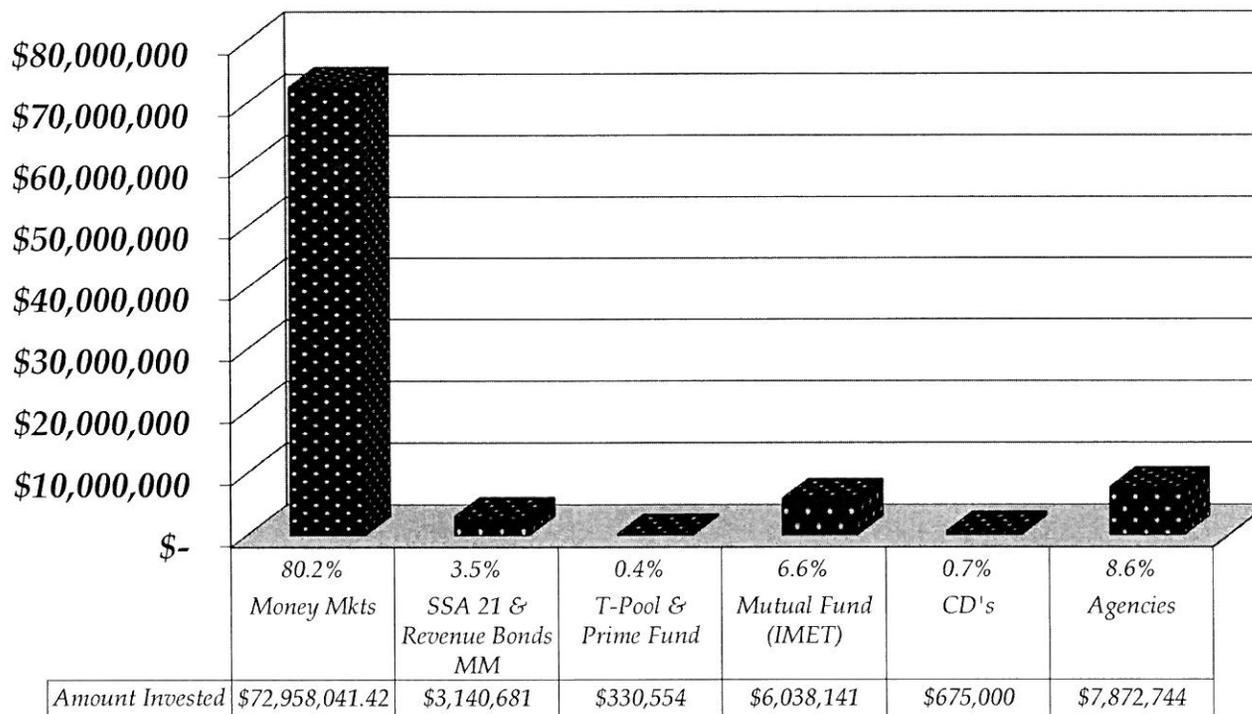


City of St. Charles Investment Portfolio Earnings Comparison



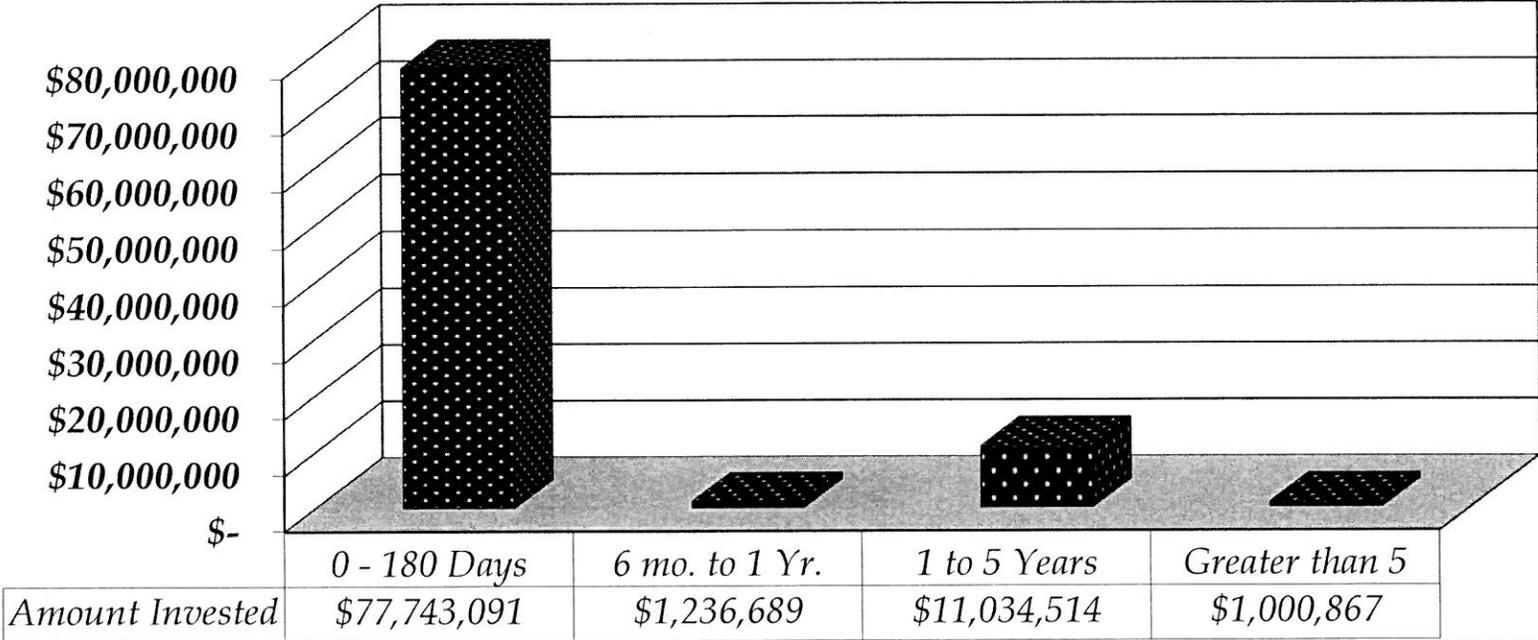
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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

City of St. Charles Investment Portfolio by Type - November 30, 2018



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

City of St. Charles Investment Portfolio Composition - November 30, 2018



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.