

Treasurer's Report
November 30, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending November 30, 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 higher than anticipated, making receipts \$51,632 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$328,487 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$51,094 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 \$77,073 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 \$3,721,382 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, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 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>Assets</u>									
Cash & Investments	\$ 158,048,476	\$ 20,188,342	\$ 2,612,444	\$ 6,761,219	\$ 231	\$ 33,686,810	\$ 12,396,556	\$ 82,402,874	\$ -
Restricted Cash	10,961,615	-	-	3,759,027	2,810,746	4,369,467	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	11,000,174	626,913	-	-	-	10,239,663	133,598	-	-
Interest	170,626	5,757	-	-	-	3,203	1,647	160,019	-
Prepaid Expenses	424,934	50,472	-	-	-	153,009	173,982	47,471	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,447,676	694,931	-	-	752,745	-	-	-	-
Due from Other Companies	1,225	-	-	-	-	-	1,225	-	-
Inventory	3,896,482	-	-	-	-	-	3,896,482	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,270,284	4,882,754	-	-	-	739,960	647,570	-	-
Other Assets	396,360	396,360	-	-	-	-	-	-	-
Capital Assets									
Land	65,322,025	-	-	-	-	2,162,294	-	-	63,159,731
Intangibles	5,064,857	-	-	-	-	647,753	-	-	4,417,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	359,078,003	-	-	-	-	201,181,092	1,233,272	-	156,663,639
Equipment	12,693,436	-	-	-	-	6,944,826	565,654	-	5,182,956
Vehicles	15,328,563	-	-	-	-	4,581,842	10,746,721	-	-
Construction in Progress	34,016,035	-	-	-	-	17,411,441	103,033	-	16,501,561
Accumulated Depreciation	(256,947,934)	-	-	-	-	(135,550,298)	(6,709,261)	-	(114,688,375)
Total Assets	\$ 589,242,047	\$ 44,591,572	\$ 4,455,001	\$ 10,571,874	\$ 3,563,722	\$ 216,151,937	\$ 23,216,129	\$ 82,610,364	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 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
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 4,729,734	\$ 784,651	\$ 64,521	\$ 134,847	\$ -	\$ 3,587,586	\$ 158,129	\$ -	\$ -
Contracts Payable	1,308,472	-	28,841	1,235,856	-	43,775	-	-	-
Claims Payable	1,307,557	-	-	-	-	111,090	1,196,467	-	-
Accrued Salaries	775,345	587,798	-	-	-	157,344	30,203	-	-
Accrued Interest	1,691,921	-	-	-	-	379,665	-	-	1,312,256
Escrows & Deposits	2,170,485	1,502,490	-	-	-	667,995	-	-	-
Due to Other Funds	1,447,676	752,745	-	-	694,931	-	-	-	-
Deferred Revenue	19,985,976	12,991,871	1,769,570	24,321	-	970,854	3,972	-	4,225,388
Due to Other Governments	682,366	-	-	-	-	114,222	-	-	568,144
Advances from Other Funds	6,270,284	-	2,926,653	1,743,671	-	860,000	739,960	-	-
Accrued Compensated Absences	3,824,795	-	-	-	-	398,919	92,413	-	3,333,463
Net OPEB Obligation	3,878,585	-	-	-	-	567,061	45,053	-	3,266,471
Net Pension Liability	74,119,525	-	-	-	-	5,800,683	-	-	68,318,842
General Obligation Bonds	107,906,972	-	-	-	-	17,120,817	-	-	90,786,155
Revenue Bonds	5,035,000	-	-	-	-	-	-	-	5,035,000
Installment Contracts	56,937	-	-	-	-	-	-	-	56,937
IEPA Loans	38,583,383	-	-	-	-	38,583,383	-	-	-
Total Liabilities	273,775,013	16,619,555	4,789,585	3,138,695	694,931	69,363,394	2,266,197	-	176,902,656
Equity-									
Fund Balance	65,118,195	27,972,017	(334,584)	7,433,179	2,868,791	-	-	-	27,178,792
Retained Earnings	250,348,839	-	-	-	-	146,788,543	20,949,932	82,610,364	-
Total Equity	315,467,034	27,972,017	(334,584)	7,433,179	2,868,791	146,788,543	20,949,932	82,610,364	27,178,792
Total Liabilities & Equity	\$ 589,242,047	\$ 44,591,572	\$ 4,455,001	\$ 10,571,874	\$ 3,563,722	\$ 216,151,937	\$ 23,216,129	\$ 82,610,364	\$ 204,081,448

**Summary of Revenue and Expenditures
for the Period Ending November 30, 2019**

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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						
12,873,102	12,965,073	12,393,627	Property Taxes	12,985,461	12,985,461	12,893,490
10,586,058	10,534,426	10,405,563	Sales & Use Taxes	18,379,300	18,379,300	18,430,932
30,709	41,600	34,784	Admission Taxes	58,000	58,000	47,109
2,024,580	2,353,067	2,223,693	Franchise Fees	3,960,282	3,960,282	3,631,795
1,634,304	1,557,231	1,495,168	Hotel Tax	2,352,169	2,352,169	2,429,242
440,105	472,966	463,106	Telecommunication Tax	801,901	801,901	769,040
1,146,292	1,078,567	781,499	Alcohol Tax	1,826,190	1,826,190	1,893,915
282,955	278,352	-	Local Fuel Tax	475,000	475,000	479,603
523,070	503,118	519,400	Licenses & Permits	640,445	640,445	660,397
313,433	268,849	250,190	Fines & Court Fees	460,877	460,877	505,461
2,174,601	2,123,507	1,894,420	State Tax Allotments	3,419,558	3,419,558	3,470,652
379,604	354,324	176,702	Intergovernmental Revenue	500,602	580,644	605,924
322,208	404,482	238,330	Reimbursement for Services	592,619	742,040	659,766
78,481	56,774	76,903	Miscellaneous Revenue	116,689	116,689	138,396
900	7,287	11,191	Sale of Property	12,500	12,500	6,113
146,285	109,963	180,664	Investment Income	188,500	188,500	224,822
-	-	-	Interfund Transfers	205,000	205,000	205,000
32,956,687	33,109,586	31,145,240	Total Revenue	46,975,093	47,204,556	47,051,657
Expenditures						
20,591,411	20,830,815	19,923,783	Personal Services	31,712,260	31,853,690	31,614,286
631,031	863,072	643,246	Commodities	1,547,302	1,595,108	1,363,067
5,768,726	6,381,686	5,279,046	Contractual Services	10,310,413	10,618,254	10,005,294
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
165,932	181,602	52,992	Other Operating Expenditures	226,312	228,567	212,897
(3,068,457)	(3,068,457)	(3,008,362)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
72,423	72,423	25,125	Capital	185,800	236,636	236,636
2,675	2,675	2,675	Debt Service Costs	4,586	4,586	4,586
5,579,125	5,579,125	4,041,041	Interfund Transfers	7,073,641	7,124,529	7,124,529
31,260,449	32,360,524	28,415,994	Total Expenditures	47,297,685	47,918,741	46,818,666

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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			
34,833	35,000	35,000	Property Taxes	35,000	35,000	34,833
35,441,218	38,474,266	39,486,023	User Charges	63,305,155	63,305,155	60,272,107
411,889	264,756	640,212	Reimbursement for Services	419,000	419,000	566,133
57,968	76,306	45,742	Miscellaneous Revenue	114,500	114,500	96,162
19,488	4,088	3,007	Sale of Property	7,000	7,000	22,400
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
272,043	110,838	172,165	Investment Income	190,000	190,000	351,205
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
302,722	302,722	159,029	Interfund Transfers	301,664	401,664	401,664
38,285,008	41,012,823	40,872,366	Total Revenue	67,115,945	66,217,166	63,489,351
			Expenditures			
2,256,443	2,333,634	2,172,643	Personal Services	4,004,102	4,012,556	3,935,365
128,806	182,207	109,248	Commodities	319,231	315,203	261,802
26,340,511	28,330,715	26,894,419	Contractual Services	45,849,921	46,139,210	44,149,006
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
3,022,371	3,988,520	3,262,407	Other Operating Expenditures	6,560,992	6,560,992	5,594,843
1,049,307	1,049,307	1,028,762	Allocations	1,798,812	1,798,812	1,798,812
2,118,350	2,118,350	2,216,210	Capital	6,572,250	7,257,331	7,257,331
782,100	782,100	756,896	Debt Service Costs	936,156	947,322	947,322
302,855	302,855	299,500	Interfund Transfers	423,374	423,374	423,374
36,313,379	39,400,324	36,993,096	Total Expenditures	66,777,474	67,767,436	64,680,491
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
4,020,119	4,546,379	3,934,193	User Charges	7,029,147	7,029,147	6,502,887
13,792	15,806	13,292	Reimbursement for Services	27,100	27,100	25,086
94,168	88,825	79,465	Miscellaneous Revenue	140,900	140,900	146,243
28,300	28,356	68,182	Sale of Property	40,250	40,250	40,194
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
60,056	34,125	45,595	Investment Income	58,500	58,500	84,431
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
6,642,364	7,139,420	4,292,637	Total Revenue	10,328,804	10,188,826	9,691,770

Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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						
864,451	925,012	894,242	Personal Services	1,588,424	1,588,424	1,527,863
262,443	419,409	351,552	Commodities	745,097	759,742	602,776
683,002	849,233	640,112	Contractual Services	1,500,563	1,547,791	1,381,560
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
32,136	34,643	34,622	Other Operating Expenditures	59,387	59,387	56,880
776,839	776,839	761,621	Allocations	1,331,724	1,331,724	1,331,724
513,659	513,659	681,605	Capital	4,265,491	5,572,503	5,572,503
931,015	931,015	896,544	Debt Service Costs	1,483,642	1,502,400	1,502,400
163,953	163,953	106,650	Interfund Transfers	189,095	189,095	189,095
4,308,361	4,694,626	4,480,596	Total Expenditures	11,244,286	12,631,929	12,245,664
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
6,265,218	6,545,563	6,055,020	User Charges	11,008,578	11,008,578	10,728,233
16,128	17,500	15,273	Reimbursement for Services	30,000	30,000	28,628
76,106	68,306	103,002	Miscellaneous Revenue	120,700	120,700	128,500
46,650	-	8,200	Sale of Property	-	-	46,650
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
72,232	28,588	43,661	Investment Income	49,000	49,000	92,644
3,895,753	3,895,753	4,155,842	Financing Proceeds	1,554,770	3,940,753	3,940,753
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
11,255,507	11,439,130	10,700,827	Total Revenue	13,139,028	16,063,451	15,879,828
Expenditures						
1,121,822	1,259,946	1,190,257	Personal Services	2,126,579	2,126,638	1,988,514
237,895	315,175	146,999	Commodities	540,285	525,285	448,005
1,054,794	1,151,363	1,055,737	Contractual Services	2,410,321	2,461,121	2,364,552
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
103,421	43,491	53,246	Other Operating Expenditures	74,568	74,568	134,498
791,511	791,511	776,006	Allocations	1,356,876	1,356,876	1,356,876
1,908,808	1,908,808	5,980,957	Capital	2,931,070	6,826,180	6,826,180
1,997,127	1,997,127	1,583,946	Debt Service Costs	3,248,089	3,261,800	3,261,800
792,152	792,152	192,690	Interfund Transfers	313,055	851,495	851,495
8,250,386	8,502,429	11,199,545	Total Expenditures	13,243,699	17,726,819	17,474,776

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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			
307,211	318,731	306,220	User Charges	546,400	546,400	534,880
-	-	-	Reimbursement for Services	-	-	-
78	7,375	6,983	Miscellaneous Revenue	7,500	7,500	203
4,389	5,250	13,358	Sale of Property	9,000	9,000	8,139
2,392	1,169	2,351	Investment Income	2,000	2,000	3,223
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
394,070	412,525	410,171	Total Revenue	644,900	644,900	626,445
			Expenditures			
3,680	3,640	3,057	Commodities	6,243	6,243	6,283
138,728	233,009	237,094	Contractual Services	563,408	563,408	469,127
-	805	-	Other Operating Expenditures	1,380	1,380	575
63,014	63,014	61,775	Allocations	108,024	108,024	108,024
205,422	300,468	301,926	Total Expenditures	679,055	679,055	584,009
			TIF Funds			
			Revenue			
1,691,911	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,691,911
6,529	2,324	4,039	Investment Income	4,000	4,000	8,205
-	-	-	Interfund Transfers	-	-	-
1,698,440	1,743,474	1,620,081	Total Revenue	1,745,150	1,745,150	1,700,116
			Expenditures			
-	-	-	Contractual Services	-	-	-
1,189,570	1,189,570	998,797	Interfund Transfers	1,178,800	1,189,570	1,189,570
1,189,570	1,189,570	998,797	Total Expenditures	1,178,800	1,189,570	1,189,570
			Motor Fuel Tax Fund			
			Revenue			
615,110	505,456	528,441	State Tax Allotments	866,500	866,500	976,154
21,762	11,256	21,712	Investment Income	19,300	19,300	29,806
-	-	-	Interfund Transfers	-	-	-
636,872	516,712	550,153	Total Revenue	885,800	885,800	1,005,960

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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			
1,150,984	1,150,984	864,459	Capital	1,100,000	1,218,725	1,218,725
1,150,984	1,150,984	864,459	Total Expenditures	1,100,000	1,218,725	1,218,725
			Capital Project Funds			
			Revenue			
24,321	25,000	23,522	Property Taxes	25,000	25,000	24,321
92,052	87,500	87,341	State Tax Allotments	150,000	150,000	154,552
92,810	50,000	-	Intergovernmental Revenue	283,897	283,897	326,707
12,192	-	-	Reimbursement for Services	-	-	12,192
300,000	-	2,000	Miscellaneous Revenue	-	-	300,000
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
152,262	57,750	235,887	Investment Income	99,000	99,000	193,512
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
1,113,720	1,113,720	-	Interfund Transfers	2,208,363	2,642,083	2,642,083
11,920,081	11,466,694	632,469	Total Revenue	10,649,046	13,332,704	13,786,091
			Expenditures			
-	-	-	Commodities	-	-	-
123,760	375,527	32,600	Contractual Services	118,800	425,027	173,260
717	-	1,772	Other Operating Expenditures	-	-	717
12,550,897	12,550,897	5,405,691	Capital	9,370,624	26,686,739	26,686,739
81,063	81,063	-	Debt Service Costs	2,350	83,412	83,412
603,097	603,097	613,980	Interfund Transfers	782,651	782,651	782,651
13,359,534	13,610,584	6,054,043	Total Expenditures	10,274,425	27,977,829	27,726,779
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
940,610	632,451	761,748	Sales & Use Taxes	1,100,000	1,100,000	1,408,159
21,994	14,581	17,301	Investment Income	25,000	25,000	32,413
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,534	6,070,235	Interfund Transfers	7,129,603	6,657,541	6,657,541
7,620,138	7,304,566	6,849,284	Total Revenue	8,254,603	7,782,541	8,098,113
			Expenditures			
2,500	2,506	2,500	Contractual Services	4,300	4,300	4,294
6,758,234	6,758,234	6,181,960	Debt Service Costs	8,090,998	7,618,936	7,618,936
6,760,734	6,760,740	6,184,460	Total Expenditures	8,095,298	7,623,236	7,623,230

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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	-	-	-
432,170	577,500	413,724	Charges to Other Funds	990,000	990,000	844,670
1,478,315	1,750,000	1,450,878	Sale of Inventory	3,000,000	3,000,000	2,728,315
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
274	-	589	Investment Income	-	-	274
1,935,565	2,350,813	1,888,336	Total Revenue	4,013,313	4,013,313	3,598,065
			Expenditures			
316,990	315,725	294,507	Personal Services	545,929	545,929	547,194
1,493,167	1,783,229	1,540,076	Commodities	3,056,974	3,056,974	2,766,912
27,780	34,624	28,861	Contractual Services	67,416	67,416	60,572
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,442	1,848	2,211	Other Operating Expenditures	3,166	3,166	2,760
139,293	139,293	136,570	Allocations	238,788	238,788	238,788
989	989	4,029	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
1,994,421	2,290,468	2,021,014	Total Expenditures	3,928,033	3,946,993	3,650,946
			Motor Vehicle Replacement Fund			
			Revenue			
17,004	-	550	Miscellaneous Revenue	-	-	17,004
538,716	900,767	615,496	Charges to Other Funds	1,544,176	1,544,176	1,182,125
112,245	3,213	32,581	Sale of Property	5,500	5,500	114,532
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
48,713	48,041	50,407	Investment Income	82,350	82,350	83,022
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,979,904	2,215,247	1,904,721	Total Revenue	2,992,902	2,992,902	2,757,559
			Expenditures			
341,734	343,908	345,191	Personal Services	583,525	583,525	581,351
230,136	243,264	189,136	Commodities	417,017	417,017	403,889
173,685	121,764	105,047	Contractual Services	212,256	214,711	266,632
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
15,688	23,114	17,325	Other Operating Expenditures	39,622	39,622	32,196
161,805	161,805	158,641	Allocations	277,380	277,380	277,380
970,959	970,959	350,087	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
1,903,154	1,873,961	1,174,574	Total Expenditures	1,870,947	2,706,967	2,736,160

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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			
73	-	-	Miscellaneous Revenue	-	-	73
2,576,271	2,645,440	2,476,957	Insurance Premiums	4,535,000	4,535,000	4,465,831
24,818	17,500	22,758	Investment Income	30,000	30,000	37,318
2,601,162	2,662,940	2,499,715	Total Revenue	4,565,000	4,565,000	4,503,222
			Expenditures			
13,878	20,069	10,928	Personal Services	34,400	34,400	28,209
(462)	1,197	(577)	Commodities	2,050	2,050	391
552,725	556,962	514,690	Contractual Services	954,781	954,781	950,544
1,994,349	2,116,309	1,841,537	Other Operating Expenditures	3,626,000	3,627,147	3,505,187
46,578	46,578	45,661	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
2,607,068	2,741,115	2,412,239	Total Expenditures	4,697,079	4,698,226	4,564,179
			WC & Liability Fund			
			Revenue			
36,716	-	29,456	Miscellaneous Revenue	-	-	36,716
900,116	525,000	1,000,000	Insurance Premiums	900,000	900,000	1,275,116
52,767	23,331	39,408	Investment Income	40,000	40,000	69,436
-	-	-	Interfund Transfers	-	-	-
989,599	548,331	1,068,864	Total Revenue	940,000	940,000	1,381,268
			Expenditures			
447,187	342,481	430,550	Contractual Services	503,820	552,399	657,105
401,288	236,331	400,949	Other Operating Expenditures	406,000	405,500	570,457
15,113	15,113	14,812	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
863,588	593,925	846,311	Total Expenditures	935,728	983,807	1,253,470

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 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			
243,934	114,143	114,143	User Charges	530,041	711,041	840,832
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
3,063	2,331	2,168	Investment Income	4,000	4,000	4,732
-	-	-	Interfund Transfers	-	-	-
259,501	128,978	128,660	Total Revenue	546,545	727,545	858,068
			Expenditures			
45,847	47,856	55,770	Personal Services	79,473	79,473	77,464
1,123	4,851	2,853	Commodities	8,320	8,320	4,592
28,251	67,185	24,801	Contractual Services	80,770	100,845	61,911
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
19,361	2,506	9,819	Other Operating Expenditures	4,300	4,300	21,155
24,997	24,997	24,514	Allocations	42,852	42,852	42,852
271,483	271,483	95,684	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
459,715	487,531	282,047	Total Expenditures	520,368	830,355	802,539

**Monthly Council Treasurer's Report
May 1, 2019 - November 30, 2019**

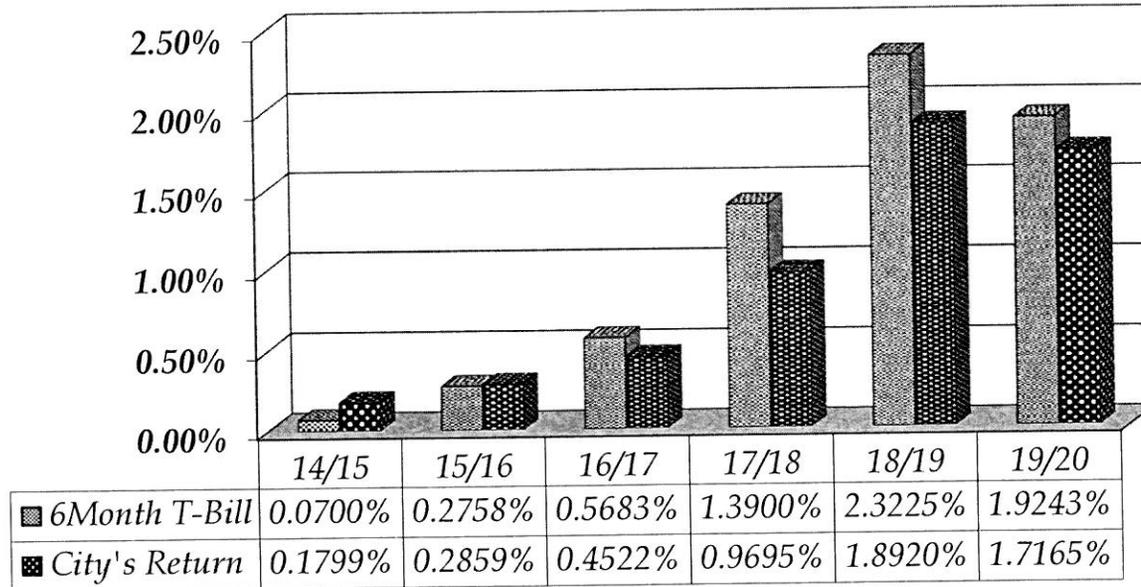
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,624,167	14,766,223	14,068,191	Property Tax	14,786,611	14,786,611	14,644,555
11,526,668	11,166,877	11,167,311	Sales & Use Tax	19,479,300	19,479,300	19,839,091
30,709	41,600	34,784	Admissions Tax	58,000	58,000	47,109
2,024,580	2,353,067	2,223,693	Franchise Fees	3,960,282	3,960,282	3,631,795
1,634,304	1,557,231	1,495,168	Hotel Tax	2,352,169	2,352,169	2,429,242
440,105	472,966	463,106	Telecommunication Tax	801,901	801,901	769,040
1,146,292	1,078,567	781,499	Alcohol Tax	1,826,190	1,826,190	1,893,915
282,955	278,352	-	Local Fuel Tax	475,000	475,000	479,603
523,070	503,118	519,400	Licenses & Permits	640,445	640,445	660,397
313,433	268,849	250,190	Fines & Court Fees	460,877	460,877	505,461
2,881,763	2,716,463	2,510,202	State Tax Allotments	4,436,058	4,436,058	4,601,358
472,414	404,324	176,702	Intergovernmental Revenue	815,499	895,541	963,631
46,277,700	49,999,082	49,895,599	User Charges	82,419,321	82,600,321	78,878,939
776,209	702,544	907,107	Reimbursement for Services	1,068,719	1,218,140	1,291,805
660,594	297,586	344,101	Miscellaneous Revenue	500,289	500,289	863,297
970,886	1,478,267	1,029,220	Charges to Other Funds	2,534,176	2,534,176	2,026,795
1,691,780	1,798,194	1,587,397	Sale Of Property	3,074,250	3,074,250	2,967,836
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
3,476,387	3,170,440	3,476,957	Insurance Premiums	5,435,000	5,435,000	5,740,947
885,190	461,797	838,705	Investment Income	791,650	791,650	1,215,043
17,399,196	17,399,196	4,155,842	Financing Proceeds	14,418,104	17,911,196	17,911,196
8,692,416	8,692,416	6,310,523	Interfund Transfers	10,022,280	10,622,378	10,622,378
119,174,898	122,051,239	104,563,524	Total Revenue	172,796,129	177,303,854	174,427,513
Expenditures						
25,552,576	26,076,965	24,887,321	Personal Services	40,674,692	40,824,635	40,300,246
2,987,819	3,816,044	2,985,590	Commodities	6,642,519	6,685,942	5,857,717
35,341,649	38,447,055	35,245,457	Contractual Services	62,576,769	63,649,263	60,543,857
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
5,756,705	6,629,169	5,676,880	Other Operating Expenditures	11,001,727	11,004,629	10,132,165
-	-	-	Allocations	-	-	-
19,558,552	19,558,552	15,623,847	Capital	24,994,235	49,509,551	49,509,551
10,552,214	10,552,214	9,422,021	Debt Service Costs	13,765,821	13,418,456	13,418,456
8,692,416	8,692,416	6,314,322	Interfund Transfers	10,022,280	10,622,378	10,622,378
110,626,765	115,957,249	102,229,101	Total Expenditures	171,842,877	197,899,688	192,569,204

Investment Summary

November 30, 2019

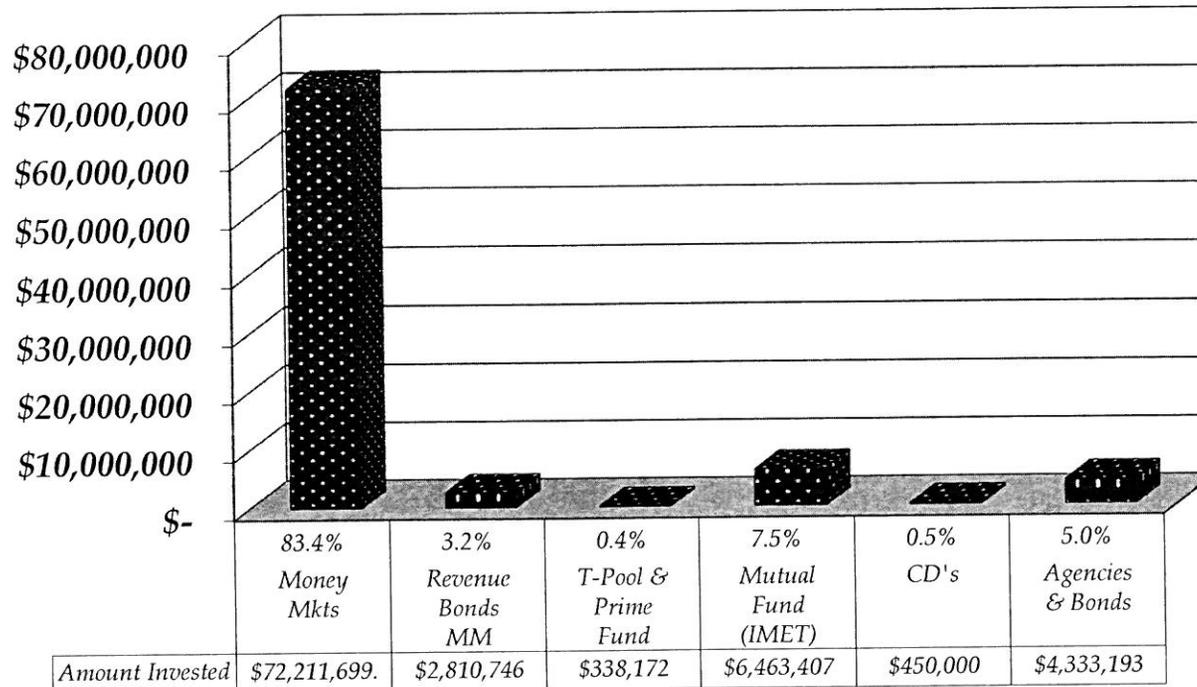


City of St. Charles Investment Portfolio Earnings Comparison



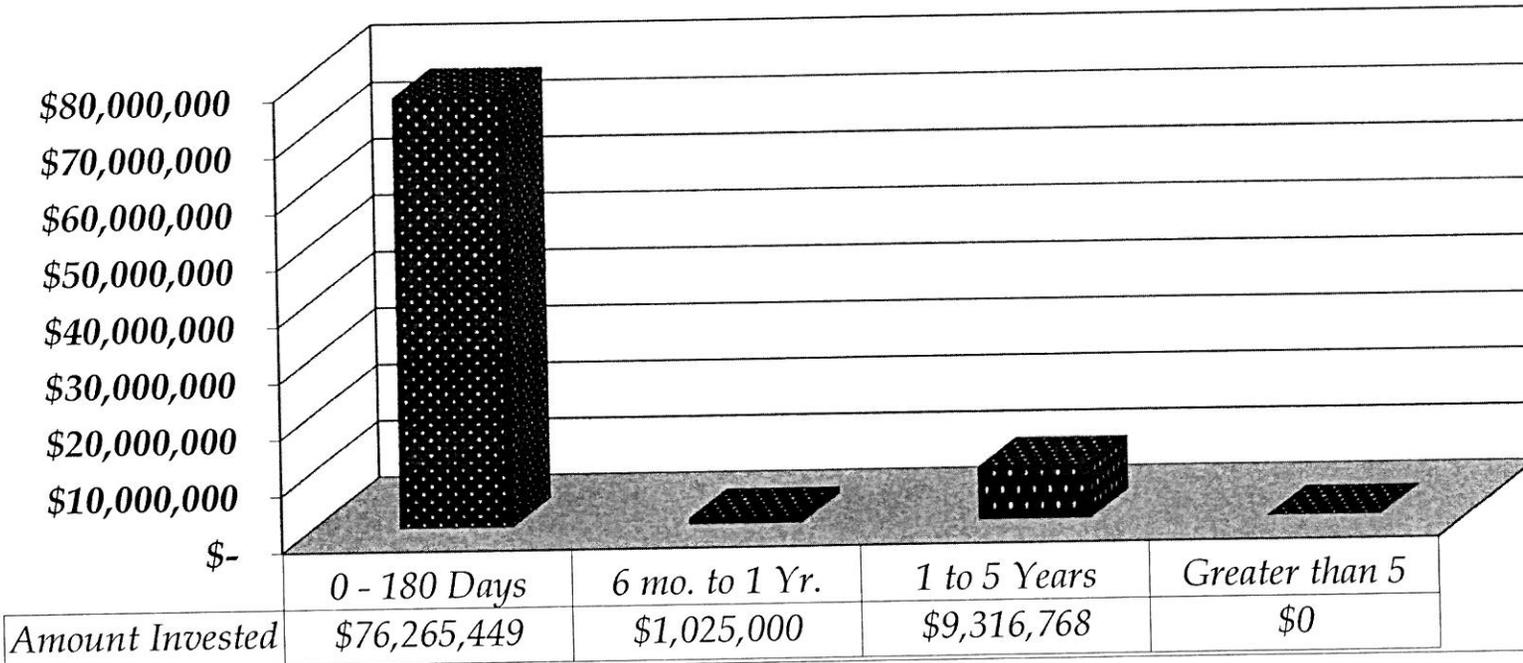
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - November 30, 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. Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

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