

**Treasurer's Report**  
**December 31, 2018**

---

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending December 31, 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 \$602,055 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$377,371 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$297,800 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 \$85,650 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 \$433,436 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 December 31, 2018**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**December 31, 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
<b>Assets</b>									
Cash & Investments	\$ 142,119,461	\$ 22,489,827	\$ 2,711,514	\$ 2,957,990	\$ 348	\$ 31,018,542	\$ 12,700,331	\$ 70,240,909	\$ -
Restricted Cash	16,732,755	-	-	13,602,179	2,280,882	827,319	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	8,776,225	406,367	-	-	-	8,368,606	1,252	-	-
Interest	147,856	13,736	-	-	-	-	-	134,120	-
Prepaid Expenses	393,090	48,508	-	-	-	136,669	162,177	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,553,348	177,348	-	-	675,000	701,000	-	-	-
Due from Other Companies	1,625	-	-	-	-	-	1,625	-	-
Inventory	4,962,174	-	-	-	-	-	4,962,174	-	-
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	576,234	576,234	-	-	-	-	-	-	-
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)
<b>Total Assets</b>	<b>\$ 544,855,208</b>	<b>\$ 46,227,222</b>	<b>\$ 4,470,724</b>	<b>\$ 16,610,855</b>	<b>\$ 3,195,083</b>	<b>\$ 194,068,188</b>	<b>\$ 24,411,380</b>	<b>\$ 70,420,765</b>	<b>\$ 185,450,991</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**December 31, 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
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 4,772,469	\$ 556,725	\$ -	\$ 221,967	\$ -	\$ 3,696,825	\$ 294,756	\$ 2,196	\$ -
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	2,039,544	1,534,361	-	-	-	505,183	-	-	-
Due to Other Funds	1,553,220	675,000	-	-	177,220	-	701,000	-	-
Deferred Revenue	27,702,140	12,519,939	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	-	-	-
<b>Total Liabilities</b>	<b>249,744,948</b>	<b>15,782,496</b>	<b>5,030,149</b>	<b>2,072,651</b>	<b>416,073</b>	<b>62,140,667</b>	<b>3,341,922</b>	<b>2,196</b>	<b>160,958,794</b>
<b>Equity-</b>									
Fund Balance	71,694,712	30,444,726	(559,425)	14,538,204	2,779,010	-	-	-	24,492,197
Retained Earnings	223,415,548	-	-	-	-	131,927,521	21,069,458	70,418,569	-
<b>Total Equity</b>	<b>295,110,260</b>	<b>30,444,726</b>	<b>(559,425)</b>	<b>14,538,204</b>	<b>2,779,010</b>	<b>131,927,521</b>	<b>21,069,458</b>	<b>70,418,569</b>	<b>24,492,197</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 544,855,208</b>	<b>\$ 46,227,222</b>	<b>\$ 4,470,724</b>	<b>\$ 16,610,855</b>	<b>\$ 3,195,083</b>	<b>\$ 194,068,188</b>	<b>\$ 24,411,380</b>	<b>\$ 70,420,765</b>	<b>\$ 185,450,991</b>

**Summary of Revenue and Expenditures  
for the Period Ending December 31, 2018**

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

<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>			
12,395,459	12,457,874	12,389,897	Property Taxes	12,457,873	12,457,873	12,395,458
12,356,738	12,958,793	11,595,898	Sales & Use Taxes	18,029,362	18,029,362	17,427,307
37,764	60,460	41,350	Admission Taxes	76,644	76,644	53,948
2,457,025	2,834,396	2,380,958	Franchise Fees	3,951,640	3,951,640	3,574,269
1,670,548	1,584,898	1,479,283	Hotel Tax	1,984,953	1,984,953	2,070,603
527,193	635,492	577,038	Telecommunication Tax	862,259	862,259	753,960
981,980	847,003	811,966	Alcohol Tax	1,217,460	1,217,460	1,352,437
23,442	-	-	Local Fuel Tax	-	-	23,442
550,562	618,854	631,386	Licenses & Permits	713,057	713,057	644,765
288,766	281,813	275,803	Fines & Court Fees	426,470	426,470	433,423
2,082,181	2,379,981	1,914,535	State Tax Allotments	3,369,023	3,369,023	3,071,223
302,698	191,198	236,890	Intergovernmental Revenue	228,164	228,164	339,664
318,751	385,904	331,382	Reimbursement for Services	592,720	592,720	525,567
79,906	97,773	82,098	Miscellaneous Revenue	116,669	116,669	98,802
11,711	11,553	5,798	Sale of Property	12,500	12,500	12,658
200,815	137,317	170,182	Investment Income	188,500	188,500	251,998
-	-	195,000	Interfund Transfers	365,000	365,000	365,000
<b>34,285,539</b>	<b>35,483,309</b>	<b>33,119,464</b>	<b>Total Revenue</b>	<b>44,592,294</b>	<b>44,592,294</b>	<b>43,394,524</b>
			<b>Expenditures</b>			
21,941,338	22,255,376	20,693,166	Personal Services	30,878,484	30,929,772	30,615,734
737,578	979,012	816,735	Commodities	1,494,926	1,544,921	1,304,287
5,862,588	7,373,114	5,453,872	Contractual Services	9,936,143	10,327,844	8,816,518
1,342,071	1,342,071	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,342,071
177,959	193,966	163,561	Other Operating Expenditures	232,272	237,578	217,771
(3,438,128)	(3,438,128)	(3,417,504)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
30,448	30,448	68,814	Capital	100,850	123,547	123,547
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
4,874,796	4,874,796	4,461,263	Interfund Transfers	6,563,053	6,619,827	6,619,827
<b>31,531,707</b>	<b>33,613,712</b>	<b>29,616,153</b>	<b>Total Expenditures</b>	<b>45,395,193</b>	<b>45,972,954</b>	<b>43,887,149</b>

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

<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>			
35,000	34,999	35,000	Property Taxes	35,000	35,000	35,001
44,346,641	43,570,223	42,547,340	User Charges	62,651,767	62,651,767	63,428,185
652,913	265,585	1,119,349	Reimbursement for Services	185,000	312,000	699,328
46,927	175,685	137,677	Miscellaneous Revenue	221,000	221,000	92,242
6,873	23,259	32,738	Sale of Property	42,500	42,500	26,114
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
206,730	60,005	92,822	Investment Income	85,000	85,000	231,725
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
178,038	178,038	61,664	Interfund Transfers	301,664	301,664	301,664
<b>45,804,310</b>	<b>44,638,982</b>	<b>44,331,517</b>	<b>Total Revenue</b>	<b>65,253,119</b>	<b>65,380,119</b>	<b>66,545,447</b>
			<b>Expenditures</b>			
2,450,189	2,623,264	2,424,712	Personal Services	3,943,893	3,959,524	3,786,449
118,577	203,282	161,006	Commodities	288,526	290,020	205,315
30,015,144	32,386,509	29,812,498	Contractual Services	46,047,672	46,187,709	43,816,344
253,011	253,011	226,750	Replacement Reserves	253,011	253,011	253,011
3,640,483	4,334,686	3,566,089	Other Operating Expenditures	6,309,095	6,309,095	5,614,892
1,175,728	1,175,728	1,379,080	Allocations	1,763,592	1,763,592	1,763,592
2,494,158	2,494,158	2,220,202	Capital	3,571,000	5,402,378	5,402,378
888,363	888,363	1,282,762	Debt Service Costs	963,336	963,336	963,336
299,500	299,500	499,870	Interfund Transfers	483,384	483,384	483,384
<b>41,335,153</b>	<b>44,658,501</b>	<b>41,572,969</b>	<b>Total Expenditures</b>	<b>63,623,509</b>	<b>65,612,049</b>	<b>62,288,701</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
-	-	144,660	Intergovernmental Revenue	-	-	-
4,367,868	4,812,991	4,334,951	User Charges	6,494,689	6,494,689	6,049,566
16,119	20,442	17,362	Reimbursement for Services	27,100	27,100	22,777
86,643	184,709	396,776	Miscellaneous Revenue	227,081	227,081	129,015
70,422	35,183	55,098	Sale of Property	40,250	40,250	75,489
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
57,591	26,703	35,623	Investment Income	39,000	39,000	69,888
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
<b>4,750,553</b>	<b>5,231,938</b>	<b>5,114,084</b>	<b>Total Revenue</b>	<b>8,653,630</b>	<b>8,653,630</b>	<b>8,172,245</b>

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

<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>						
993,608	1,022,842	941,754	Personal Services	1,543,489	1,548,169	1,518,935
381,294	442,522	336,746	Commodities	602,045	662,196	600,968
735,897	857,378	616,093	Contractual Services	1,217,816	1,224,516	1,103,035
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
38,018	65,944	93,399	Other Operating Expenditures	76,920	76,920	48,994
870,424	870,424	605,584	Allocations	1,305,636	1,305,636	1,305,636
783,684	783,684	653,511	Capital	2,833,800	3,951,500	3,951,500
896,544	896,544	885,596	Debt Service Costs	1,301,319	1,301,319	1,301,319
106,650	106,650	159,509	Interfund Transfers	217,737	217,737	217,737
<b>4,919,767</b>	<b>5,159,636</b>	<b>4,383,544</b>	<b>Total Expenditures</b>	<b>9,212,410</b>	<b>10,401,641</b>	<b>10,161,772</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	29,000	29,000	29,000
6,853,536	7,362,633	6,407,943	User Charges	10,506,466	10,506,466	9,997,369
18,584	23,282	20,309	Reimbursement for Services	30,463	30,463	25,765
111,996	155,669	717,010	Miscellaneous Revenue	180,700	180,700	137,027
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
54,096	16,171	25,717	Investment Income	22,000	22,000	59,925
5,048,456	3,853,060	-	Financing Proceeds	3,853,060	3,853,060	6,409,516
<b>12,414,697</b>	<b>11,730,644</b>	<b>7,469,869</b>	<b>Total Revenue</b>	<b>14,941,518</b>	<b>14,941,518</b>	<b>16,986,631</b>
<b>Expenditures</b>						
1,316,644	1,434,254	1,378,146	Personal Services	2,133,136	2,136,090	2,018,480
192,689	222,831	175,491	Commodities	373,575	373,545	343,403
1,174,861	1,291,184	1,036,981	Contractual Services	2,334,856	2,358,871	2,242,548
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
55,109	67,895	62,505	Other Operating Expenditures	72,828	72,828	60,042
886,864	886,864	898,064	Allocations	1,330,296	1,330,296	1,330,296
6,932,041	6,932,041	1,529,374	Capital	5,352,110	15,889,929	15,889,929
1,866,432	1,866,432	1,855,223	Debt Service Costs	2,197,365	2,197,365	2,197,365
192,690	192,690	304,175	Interfund Transfers	343,790	343,790	343,790
<b>12,837,037</b>	<b>13,113,898</b>	<b>7,438,727</b>	<b>Total Expenditures</b>	<b>14,357,663</b>	<b>24,922,421</b>	<b>24,645,560</b>

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

<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>			
349,929	392,723	346,626	User Charges	553,560	553,560	510,766
-	-	-	Reimbursement for Services	-	-	-
6,996	6,885	6,749	Miscellaneous Revenue	6,900	6,900	7,011
14,313	5,988	7,008	Sale of Property	9,000	9,000	17,325
2,828	1,591	1,560	Investment Income	1,800	1,800	3,037
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
<b>455,325</b>	<b>488,446</b>	<b>441,943</b>	<b>Total Revenue</b>	<b>652,519</b>	<b>652,519</b>	<b>619,398</b>
			<b>Expenditures</b>			
3,057	4,893	4,405	Commodities	6,120	6,120	4,284
428,143	464,529	529,137	Contractual Services	671,660	671,660	635,274
-	904	-	Other Operating Expenditures	1,356	1,356	452
70,600	70,600	46,496	Allocations	105,900	105,900	105,900
<b>501,800</b>	<b>540,926</b>	<b>580,038</b>	<b>Total Expenditures</b>	<b>785,036</b>	<b>785,036</b>	<b>745,910</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,616,042	1,627,451	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,043
5,421	2,645	2,633	Investment Income	2,872	2,872	5,648
-	-	-	Interfund Transfers	-	-	-
<b>1,621,463</b>	<b>1,630,096</b>	<b>1,455,385</b>	<b>Total Revenue</b>	<b>1,630,324</b>	<b>1,630,324</b>	<b>1,621,691</b>
			<b>Expenditures</b>			
-	-	14,146	Contractual Services	-	-	-
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	998,797	998,797
<b>998,797</b>	<b>998,797</b>	<b>1,166,498</b>	<b>Total Expenditures</b>	<b>1,032,399</b>	<b>998,797</b>	<b>998,797</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
602,818	605,572	579,537	State Tax Allotments	845,000	845,000	842,246
24,669	3,977	6,329	Investment Income	8,000	8,000	28,692
-	-	-	Interfund Transfers	-	-	-
<b>627,487</b>	<b>609,549</b>	<b>585,866</b>	<b>Total Revenue</b>	<b>853,000</b>	<b>853,000</b>	<b>870,938</b>

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

<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>			
864,459	864,459	716,374	Capital	1,110,000	1,390,538	1,390,538
<b>864,459</b>	<b>864,459</b>	<b>716,374</b>	<b>Total Expenditures</b>	<b>1,110,000</b>	<b>1,390,538</b>	<b>1,390,538</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
23,522	25,000	24,305	Property Taxes	25,000	25,000	23,522
99,566	80,000	49,783	State Tax Allotments	120,000	120,000	139,566
-	-	10,744	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
269,230	26,242	35,756	Investment Income	38,000	38,000	280,988
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
711,455	711,455	3,265,973	Interfund Transfers	3,769,442	3,800,897	3,800,897
<b>1,389,492</b>	<b>1,126,416</b>	<b>3,681,532</b>	<b>Total Revenue</b>	<b>12,384,582</b>	<b>12,416,037</b>	<b>12,679,113</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
50,393	404,015	182,312	Contractual Services	335,900	601,165	247,543
1,813	326,664	-	Other Operating Expenditures	490,000	490,000	165,149
7,142,411	7,142,411	3,697,261	Capital	28,596,737	31,858,840	31,858,840
-	-	-	Debt Service Costs	-	-	-
1,131,402	1,131,402	3,134,259	Interfund Transfers	2,830,776	2,839,059	2,839,059
<b>8,326,019</b>	<b>9,004,492</b>	<b>7,013,832</b>	<b>Total Expenditures</b>	<b>32,253,413</b>	<b>35,789,064</b>	<b>35,110,591</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
232,234	-	238,455	Property Taxes	-	-	232,234
369,109	511,648	495,038	Sales & Use Taxes	975,000	975,000	832,461
26,566	1,477	9,006	Investment Income	2,000	2,000	27,089
-	-	-	Financing Proceeds	-	-	-
6,634,748	6,634,748	6,170,454	Interfund Transfers	7,183,660	7,183,660	7,183,660
<b>7,262,657</b>	<b>7,147,873</b>	<b>6,912,953</b>	<b>Total Revenue</b>	<b>8,160,660</b>	<b>8,160,660</b>	<b>8,275,444</b>
			<b>Expenditures</b>			
7,273	7,424	7,273	Contractual Services	7,424	7,424	7,273
6,787,216	6,787,216	6,338,451	Debt Service Costs	8,378,598	8,378,598	8,378,598
<b>6,794,489</b>	<b>6,794,640</b>	<b>6,345,724</b>	<b>Total Expenditures</b>	<b>8,386,022</b>	<b>8,386,022</b>	<b>8,385,871</b>

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

<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>			
-	-	-	Miscellaneous Revenue	-	-	-
452,842	534,240	449,045	Charges to Other Funds	921,492	921,492	840,094
1,542,576	1,660,534	1,473,729	Sale of Inventory	3,000,000	3,000,000	2,882,042
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
409	-	(440)	Investment Income	-	-	409
<b>2,018,972</b>	<b>2,217,919</b>	<b>1,946,753</b>	<b>Total Revenue</b>	<b>3,944,637</b>	<b>3,944,637</b>	<b>3,745,690</b>
			<b>Expenditures</b>			
331,646	347,039	291,510	Personal Services	530,159	529,679	514,286
1,631,732	1,697,593	1,526,167	Commodities	3,056,275	3,056,275	2,990,414
34,450	45,769	42,528	Contractual Services	66,888	66,888	55,569
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
2,553	2,659	2,725	Other Operating Expenditures	2,992	3,472	3,366
156,080	156,080	206,728	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
<b>2,175,250</b>	<b>2,267,929</b>	<b>2,086,226</b>	<b>Total Expenditures</b>	<b>3,921,449</b>	<b>3,943,449</b>	<b>3,850,770</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
550	-	-	Miscellaneous Revenue	-	-	550
686,675	1,169,856	697,120	Charges to Other Funds	1,625,879	1,625,879	1,142,698
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
58,995	15,780	23,754	Investment Income	25,000	25,000	68,215
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
<b>2,044,488</b>	<b>2,453,454</b>	<b>1,944,458</b>	<b>Total Revenue</b>	<b>2,922,066</b>	<b>2,922,066</b>	<b>2,513,100</b>
			<b>Expenditures</b>			
387,996	445,926	364,345	Personal Services	670,674	670,674	612,744
237,494	250,725	202,776	Commodities	410,191	410,236	397,005
145,422	127,947	99,854	Contractual Services	207,296	207,238	224,713
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
19,599	28,491	24,471	Other Operating Expenditures	41,712	41,725	32,833
181,304	181,304	190,680	Allocations	271,956	271,956	271,956
407,868	407,868	754,896	Capital	1,627,888	1,746,390	1,746,390
-	-	-	Interfund Transfers	18,467	18,467	18,467
<b>1,388,830</b>	<b>1,451,408</b>	<b>1,646,169</b>	<b>Total Expenditures</b>	<b>3,257,331</b>	<b>3,375,833</b>	<b>3,313,255</b>

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

<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>			
-	-	-	Miscellaneous Revenue	-	-	-
2,825,051	2,924,622	2,843,418	Insurance Premiums	4,324,000	4,324,000	4,224,429
26,674	15,199	15,840	Investment Income	22,000	22,000	33,475
<b>2,851,725</b>	<b>2,939,821</b>	<b>2,859,258</b>	<b>Total Revenue</b>	<b>4,346,000</b>	<b>4,346,000</b>	<b>4,257,904</b>
			<b>Expenditures</b>			
12,204	31,600	11,721	Personal Services	3,000	32,600	13,204
(577)	2,082	2,032	Commodities	2,500	2,500	(159)
621,622	621,234	546,253	Contractual Services	926,200	926,200	926,588
2,171,779	2,595,102	2,334,295	Other Operating Expenditures	3,713,300	3,683,700	3,260,377
52,184	52,184	74,984	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
<b>2,857,212</b>	<b>3,302,202</b>	<b>2,969,285</b>	<b>Total Expenditures</b>	<b>4,723,276</b>	<b>4,723,276</b>	<b>4,278,286</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
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
48,808	17,850	28,999	Investment Income	25,000	25,000	55,958
-	-	-	Interfund Transfers	-	-	-
<b>1,078,264</b>	<b>1,017,850</b>	<b>1,057,404</b>	<b>Total Revenue</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,085,414</b>
			<b>Expenditures</b>			
438,986	501,574	444,397	Contractual Services	506,700	536,184	473,596
417,639	371,579	259,422	Other Operating Expenditures	456,000	462,152	508,212
16,928	16,928	7,448	Allocations	25,392	25,392	25,392
-	-	-	Interfund Transfers	195,000	195,000	195,000
<b>873,553</b>	<b>890,081</b>	<b>711,267</b>	<b>Total Expenditures</b>	<b>1,183,092</b>	<b>1,218,728</b>	<b>1,202,200</b>

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

<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>			
114,143	326,983	114,143	User Charges	433,397	433,397	220,557
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
2,651	1,242	1,170	Investment Income	1,500	1,500	2,909
-	-	-	Interfund Transfers	-	-	-
<b>129,143</b>	<b>340,574</b>	<b>126,823</b>	<b>Total Revenue</b>	<b>447,246</b>	<b>447,246</b>	<b>235,815</b>
			<b>Expenditures</b>			
59,874	75,079	82,860	Personal Services	105,467	105,467	90,262
3,322	6,046	4,448	Commodities	7,470	7,470	4,746
26,830	54,286	22,389	Contractual Services	77,918	77,918	50,462
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
15,150	10,214	7,593	Other Operating Expenditures	12,116	12,116	17,052
28,016	28,016	8,440	Allocations	42,024	42,024	42,024
96,149	96,149	79,666	Capital	234,000	250,000	250,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>292,947</b>	<b>333,396</b>	<b>268,163</b>	<b>Total Expenditures</b>	<b>542,601</b>	<b>558,601</b>	<b>518,152</b>

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

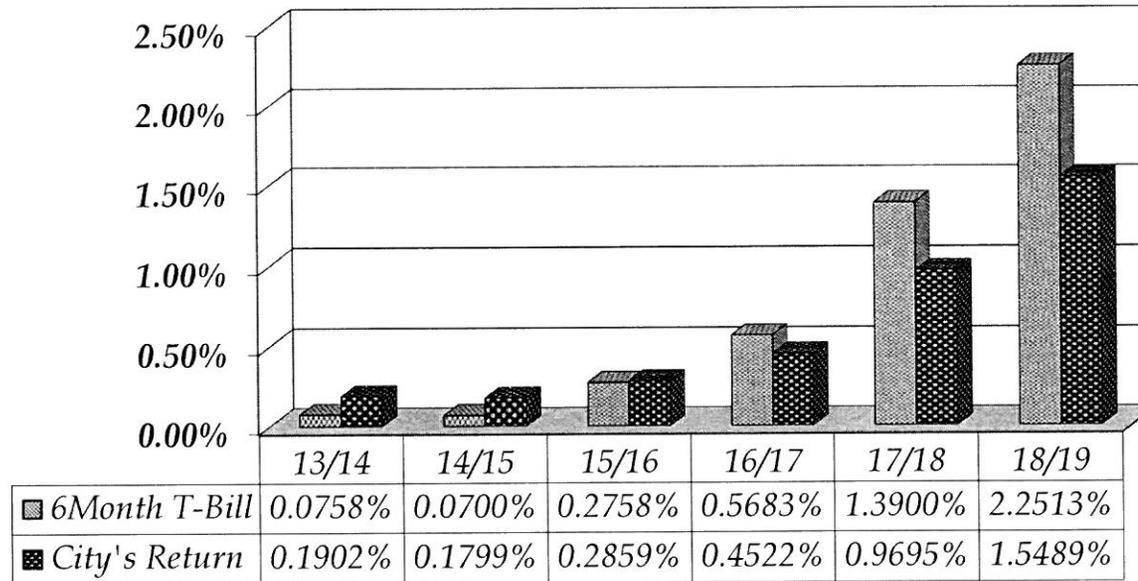
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,302,257	14,145,324	14,140,409	Property Tax	14,145,325	14,145,325	14,302,258
12,725,847	13,470,441	12,090,936	Sales & Use Tax	19,004,362	19,004,362	18,259,768
37,764	60,460	41,350	Admissions Tax	76,644	76,644	53,948
2,457,025	2,834,396	2,380,958	Franchise Fees	3,951,640	3,951,640	3,574,269
1,670,548	1,584,898	1,479,283	Hotel Tax	1,984,953	1,984,953	2,070,603
527,193	635,492	577,038	Telecommunication Tax	862,259	862,259	753,960
981,980	847,003	811,966	Alcohol Tax	1,217,460	1,217,460	1,352,437
23,442	-	-	Local Fuel Tax	-	-	23,442
550,562	618,854	631,386	Licenses & Permits	713,057	713,057	644,765
288,766	281,813	275,803	Fines & Court Fees	426,470	426,470	433,423
2,784,565	3,065,553	2,543,855	State Tax Allotments	4,334,023	4,334,023	4,053,035
302,698	191,198	392,294	Intergovernmental Revenue	377,164	377,164	488,664
56,032,117	56,465,553	53,751,003	User Charges	80,639,879	80,639,879	80,206,443
1,006,367	695,213	1,488,402	Reimbursement for Services	835,283	962,283	1,273,437
364,474	620,721	1,368,715	Miscellaneous Revenue	752,350	752,350	496,103
1,139,517	1,704,096	1,146,165	Charges to Other Funds	2,547,371	2,547,371	1,982,792
1,686,676	1,738,648	1,582,857	Sale Of Property	3,109,750	3,109,750	3,057,778
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
3,825,051	3,924,622	3,843,418	Insurance Premiums	5,324,000	5,324,000	5,224,429
985,483	326,199	448,951	Investment Income	460,672	460,672	1,119,956
5,048,456	3,853,060	-	Financing Proceeds	14,955,081	14,955,081	17,511,537
7,665,500	7,665,500	9,773,091	Interfund Transfers	11,761,025	11,792,480	11,792,480
<b>116,734,115</b>	<b>117,056,871</b>	<b>111,047,309</b>	<b>Total Revenue</b>	<b>169,806,595</b>	<b>169,965,050</b>	<b>171,003,354</b>
<b>Expenditures</b>						
27,493,499	28,235,380	26,188,214	Personal Services	39,808,302	39,911,975	39,170,094
3,305,166	3,808,986	3,229,806	Commodities	6,241,628	6,353,283	5,850,263
39,541,609	44,134,963	38,807,733	Contractual Services	62,336,473	63,193,617	58,599,463
1,954,286	1,954,286	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,954,286
6,540,102	7,998,104	6,514,060	Other Operating Expenditures	11,408,591	11,390,942	9,929,140
-	-	-	Allocations	-	-	-
18,755,247	18,755,247	9,721,087	Capital	43,427,885	60,636,622	60,636,622
10,441,612	10,441,612	10,365,089	Debt Service Costs	12,845,204	12,845,204	12,845,204
7,665,500	7,665,500	9,773,092	Interfund Transfers	11,761,025	11,792,480	11,792,480
<b>115,697,021</b>	<b>122,994,078</b>	<b>106,514,969</b>	<b>Total Expenditures</b>	<b>189,783,394</b>	<b>208,078,409</b>	<b>200,777,552</b>

# **Investment Summary**

**December 31, 2018**

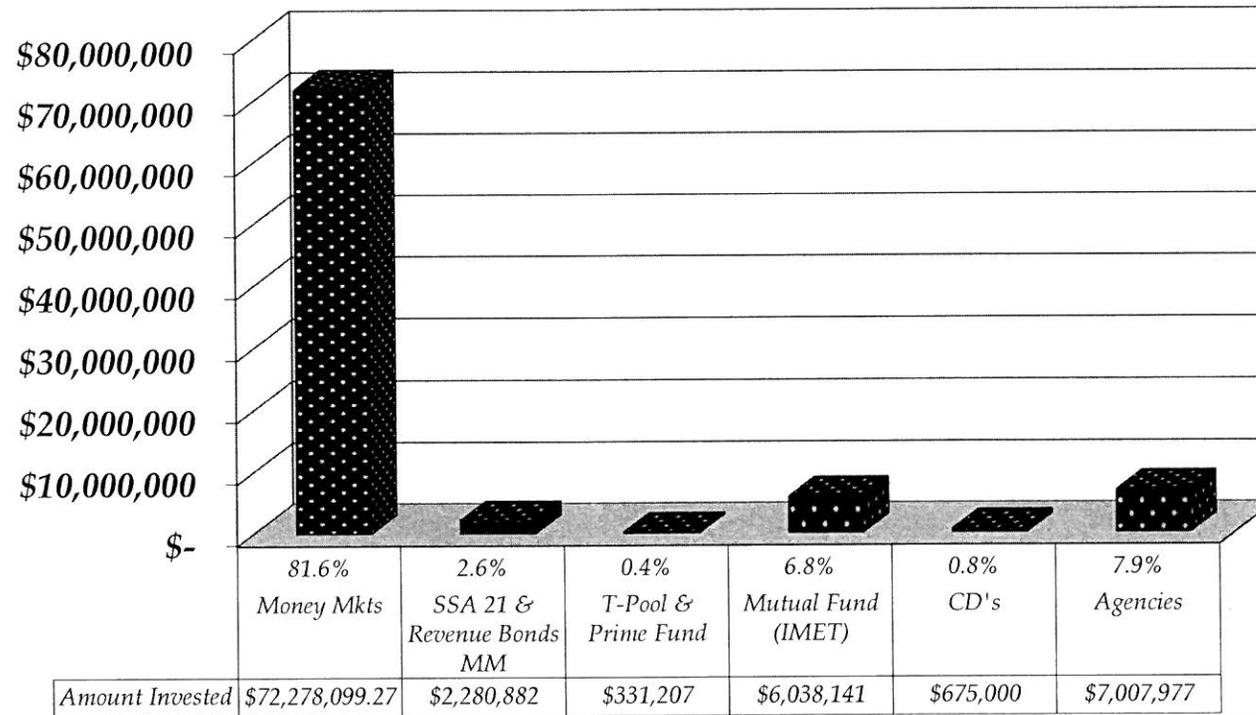


## City of St. Charles Investment Portfolio Earnings Comparison



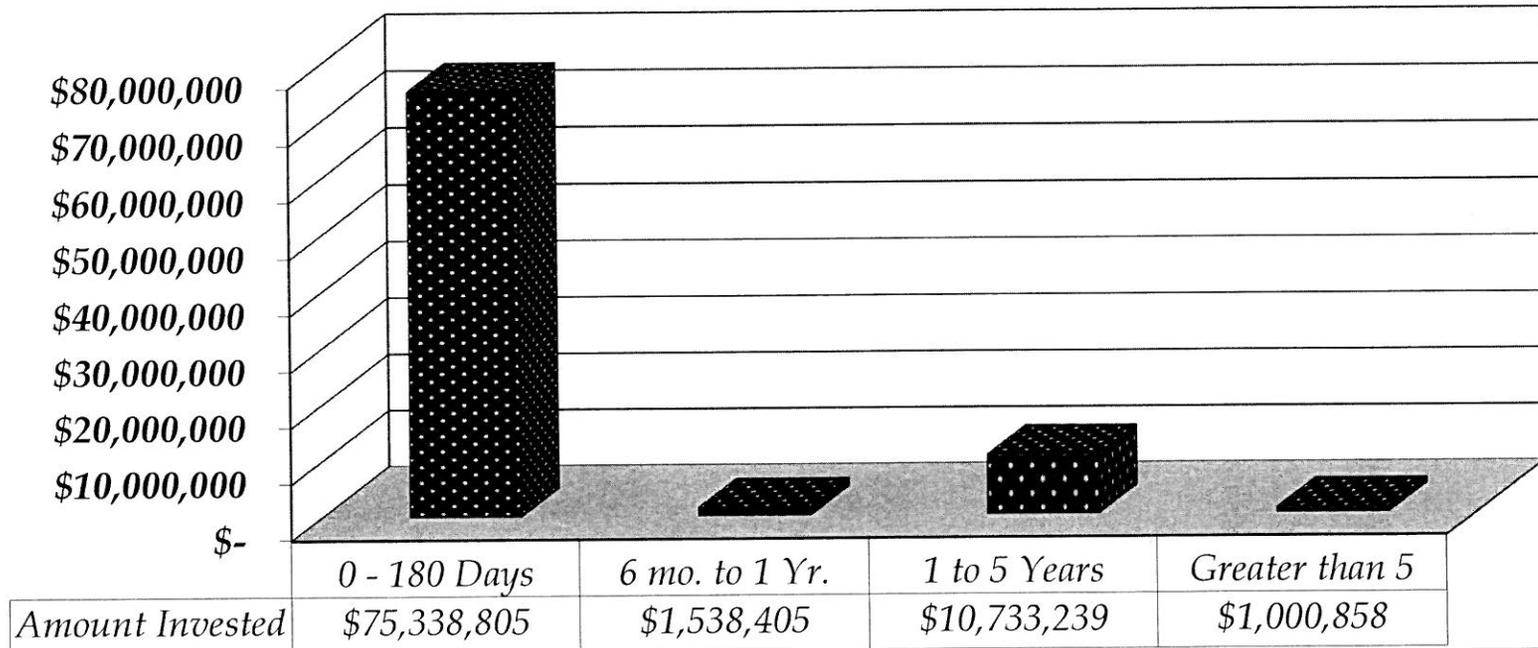
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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