

Treasurer's Report

August 31, 2018

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending August 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 \$418,508 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$184,157 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$238,014 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 \$5,189 lower 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 \$504,526 higher 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 August 31, 2018

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 31, 2018

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	\$ 144,058,654	\$ 21,791,483	\$ 2,205,576	\$ 3,250,881	\$ 2,112	\$ 26,810,361	\$ 14,148,225	\$ 75,850,016	\$ -
Restricted Cash	21,989,456	-	-	17,884,945	2,562,345	1,519,791	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	10,031,078	340,838	-	-	-	9,677,885	12,355	-	-
Interest	154,402	18,534	-	-	-	1,739	9	134,120	-
Prepaid Expenses	93,630	37,530	-	-	-	8,660	1,704	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,882,282	505,336	-	-	675,000	701,946	-	-	-
Due from Other Companies	1,476	-	-	-	-	-	1,476	-	-
Inventory	4,742,618	-	-	-	-	-	4,742,618	-	-
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	620,787	620,787	-	-	-	-	-	-	-
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	\$ 553,166,823	\$ 45,829,710	\$ 3,964,786	\$ 21,186,512	\$ 3,478,310	\$ 191,736,434	\$ 25,490,208	\$ 76,029,872	\$ 185,450,991

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 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
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 5,393,114	\$ 693,053	\$ -	\$ 65,001	\$ -	\$ 4,449,930	\$ 185,130	\$ -	\$ -
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	2,627,293	2,096,336	-	-	-	530,957	-	-	-
Due to Other Funds	1,882,282	675,946	-	-	505,336	-	701,000	-	-
Deferred Revenue	27,682,830	12,500,629	1,683,724	24,192	238,853	3,421,833	584	-	9,813,015
Due to Other Governments	811,240	-	14,652	-	-	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	251,277,746	16,462,435	5,044,801	1,915,685	744,189	62,919,546	3,232,296	-	160,958,794
Equity-									
Fund Balance	74,784,405	29,367,275	(1,080,015)	19,270,827	2,734,121	-	-	-	24,492,197
Retained Earnings	227,104,672	-	-	-	-	128,816,888	22,257,912	76,029,872	-
Total Equity	301,889,077	29,367,275	(1,080,015)	19,270,827	2,734,121	128,816,888	22,257,912	76,029,872	24,492,197
Total Liabilities & Equity	\$ 553,166,823	\$ 45,829,710	\$ 3,964,786	\$ 21,186,512	\$ 3,478,310	\$ 191,736,434	\$ 25,490,208	\$ 76,029,872	\$ 185,450,991

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

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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			
7,155,944	7,155,944	6,697,363	Property Taxes	12,457,873	12,457,873	12,457,873
5,628,959	6,047,467	5,412,123	Sales & Use Taxes	18,029,362	18,029,362	17,610,854
27,094	39,913	27,015	Admission Taxes	76,644	76,644	63,825
1,251,867	1,436,024	1,206,808	Franchise Fees	3,951,640	3,951,640	3,767,483
831,911	837,100	781,317	Hotel Tax	1,984,953	1,984,953	1,979,764
266,704	322,040	292,418	Telecommunication Tax	862,259	862,259	806,923
407,956	421,661	404,219	Alcohol Tax	1,217,460	1,217,460	1,203,755
409,927	502,211	511,359	Licenses & Permits	713,057	713,057	620,773
138,132	120,296	121,231	Fines & Court Fees	426,470	426,470	444,306
1,150,995	1,389,009	1,117,365	State Tax Allotments	3,369,023	3,369,023	3,131,009
151,936	166,579	153,233	Intergovernmental Revenue	228,164	228,164	213,521
132,745	219,779	219,123	Reimbursement for Services	592,720	592,720	505,686
17,321	19,207	18,216	Miscellaneous Revenue	116,669	116,669	114,783
9,026	9,532	4,947	Sale of Property	12,500	12,500	11,994
76,701	39,409	56,931	Investment Income	188,500	188,500	225,792
-	-	-	Interfund Transfers	365,000	365,000	365,000
17,657,218	18,726,171	17,023,668	Total Revenue	44,592,294	44,592,294	43,523,341
			Expenditures			
12,219,353	12,437,770	10,654,357	Personal Services	30,878,484	30,919,917	30,701,500
368,924	555,278	438,313	Commodities	1,494,926	1,544,921	1,358,567
2,824,230	4,198,597	3,107,126	Contractual Services	9,936,143	10,281,173	8,906,806
1,342,071	1,343,706	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,340,436
143,272	159,197	137,272	Other Operating Expenditures	232,272	233,478	217,553
(1,719,064)	(1,719,064)	(1,708,752)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
17,786	17,786	38,394	Capital	100,850	120,572	120,572
1,529	1,529	1,529	Debt Service Costs	4,586	4,586	4,586
782,736	782,736	1,110,924	Interfund Transfers	6,563,053	6,563,053	6,563,053
15,980,837	17,777,535	15,152,352	Total Expenditures	45,395,193	45,852,579	44,055,881

Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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			
19,908	19,865	19,866	Property Taxes	35,000	35,000	35,000
23,850,844	22,878,930	22,347,748	User Charges	62,651,767	62,651,767	63,623,681
206,933	81,641	854,557	Reimbursement for Services	185,000	185,000	310,292
37,489	68,974	72,136	Miscellaneous Revenue	221,000	221,000	189,515
-	13,866	18,738	Sale of Property	42,500	42,500	28,634
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
86,006	26,580	41,116	Investment Income	85,000	85,000	144,426
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
129,584	129,584	-	Interfund Transfers	301,664	301,664	301,664
24,661,952	23,550,628	23,659,088	Total Revenue	65,253,119	65,253,119	66,364,400
			Expenditures			
1,326,926	1,422,045	1,182,652	Personal Services	3,943,893	3,955,524	3,860,405
55,913	63,104	42,724	Commodities	288,526	290,020	282,829
16,488,295	17,143,992	15,699,754	Contractual Services	46,047,672	46,181,709	45,526,012
253,011	253,997	226,750	Replacement Reserves	253,011	253,011	252,025
1,843,191	2,093,366	1,742,369	Other Operating Expenditures	6,309,095	6,309,095	6,058,920
587,864	587,864	689,540	Allocations	1,763,592	1,763,592	1,763,592
1,277,838	1,277,838	1,186,738	Capital	3,571,000	5,275,378	5,275,378
173,013	173,013	219,288	Debt Service Costs	963,336	963,336	963,336
33,741	33,741	39,524	Interfund Transfers	483,384	483,384	483,384
22,039,792	23,048,960	21,029,339	Total Expenditures	63,623,509	65,475,049	64,465,881
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
2,288,825	2,391,859	2,154,523	User Charges	6,494,689	6,494,689	6,391,655
7,426	9,290	7,801	Reimbursement for Services	27,100	27,100	25,236
37,787	32,258	356,175	Miscellaneous Revenue	227,081	227,081	232,610
18,772	24,551	40,415	Sale of Property	40,250	40,250	34,471
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
22,615	8,472	10,574	Investment Income	39,000	39,000	53,143
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
2,527,335	2,618,340	2,699,102	Total Revenue	8,653,630	8,653,630	8,562,625

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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						
559,156	560,742	478,225	Personal Services	1,543,489	1,548,169	1,546,583
220,707	208,707	167,328	Commodities	602,045	662,196	674,196
399,870	433,997	336,701	Contractual Services	1,217,816	1,224,516	1,190,389
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
21,063	36,981	76,020	Other Operating Expenditures	76,920	76,920	61,002
435,212	435,212	302,792	Allocations	1,305,636	1,305,636	1,305,636
326,092	326,092	830,280	Capital	2,833,800	3,951,500	3,951,500
459,022	459,022	475,341	Debt Service Costs	1,301,319	1,301,319	1,301,319
11,386	11,386	13,337	Interfund Transfers	217,737	217,737	217,737
2,546,156	2,585,787	2,771,376	Total Expenditures	9,212,410	10,401,641	10,362,010
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	29,000	29,000	29,000
3,436,198	3,672,378	3,197,763	User Charges	10,506,466	10,506,466	10,270,286
8,661	10,460	9,124	Reimbursement for Services	30,463	30,463	28,664
59,179	5,008	673,103	Miscellaneous Revenue	180,700	180,700	234,871
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
23,499	5,792	7,988	Investment Income	22,000	22,000	39,707
-	-	-	Financing Proceeds	3,853,060	3,853,060	3,853,060
3,855,566	4,013,467	4,186,868	Total Revenue	14,941,518	14,941,518	14,783,617
Expenditures						
734,548	800,424	705,633	Personal Services	2,133,136	2,136,090	2,070,214
67,351	97,240	75,772	Commodities	373,575	373,575	343,686
556,091	677,631	546,238	Contractual Services	2,334,856	2,355,341	2,233,801
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
47,874	58,292	54,842	Other Operating Expenditures	72,828	72,828	62,410
443,432	443,432	449,032	Allocations	1,330,296	1,330,296	1,330,296
2,829,371	2,829,371	131,966	Capital	5,352,110	15,889,929	15,889,929
974,923	974,923	982,908	Debt Service Costs	2,197,365	2,197,365	2,197,365
21,661	21,661	25,373	Interfund Transfers	343,790	343,790	343,790
5,894,958	6,122,681	3,170,532	Total Expenditures	14,357,663	24,918,921	24,691,198

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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			
175,239	196,993	173,937	User Charges	553,560	553,560	531,806
-	-	-	Reimbursement for Services	-	-	-
55	252	132	Miscellaneous Revenue	6,900	6,900	6,703
8,258	3,001	3,484	Sale of Property	9,000	9,000	14,257
892	410	402	Investment Income	1,800	1,800	2,282
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
265,703	281,915	257,955	Total Revenue	652,519	652,519	636,307
			Expenditures			
1,257	2,391	2,153	Commodities	6,120	6,120	4,986
72,598	124,164	74,745	Contractual Services	671,660	671,660	620,094
-	452	-	Other Operating Expenditures	1,356	1,356	904
35,300	35,300	23,248	Allocations	105,900	105,900	105,900
109,155	162,307	100,146	Total Expenditures	785,036	785,036	731,884
			TIF Funds			
			Revenue			
888,904	796,349	709,984	Property Taxes	1,627,452	1,627,452	1,720,007
744	506	503	Investment Income	2,872	2,872	3,110
-	-	-	Interfund Transfers	-	-	-
889,648	796,855	710,487	Total Revenue	1,630,324	1,630,324	1,723,117
			Expenditures			
-	-	-	Contractual Services	-	-	-
431,938	431,938	108,227	Interfund Transfers	1,032,399	1,032,399	1,032,399
431,938	431,938	108,227	Total Expenditures	1,032,399	1,032,399	1,032,399
			Motor Fuel Tax Fund			
			Revenue			
283,418	292,311	279,744	State Tax Allotments	845,000	845,000	836,107
14,096	1,671	2,931	Investment Income	8,000	8,000	20,425
-	-	-	Interfund Transfers	-	-	-
297,514	293,982	282,675	Total Revenue	853,000	853,000	856,532

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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			
860,618	860,618	191,473	Capital	1,110,000	1,390,538	1,390,538
860,618	860,618	191,473	Total Expenditures	1,110,000	1,390,538	1,390,538
			Capital Project Funds			
			Revenue			
12,096	12,500	12,152	Property Taxes	25,000	25,000	24,596
51,358	40,000	15,407	State Tax Allotments	120,000	120,000	131,358
-	-	-	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
132,361	16,569	18,444	Investment Income	38,000	38,000	153,792
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
-	-	2,530,203	Interfund Transfers	3,769,442	3,769,442	3,769,442
481,534	352,788	2,871,177	Total Revenue	12,384,582	12,384,582	12,513,328
			Expenditures			
-	-	-	Commodities	-	-	-
8,121	199,867	53,124	Contractual Services	335,900	594,165	402,419
-	163,332	-	Other Operating Expenditures	490,000	490,000	326,668
2,541,725	2,541,725	2,562,715	Capital	28,596,737	31,453,840	31,453,840
-	-	-	Debt Service Costs	-	-	-
135,595	135,595	2,656,354	Interfund Transfers	2,830,776	2,830,776	2,830,776
2,685,441	3,040,519	5,272,193	Total Expenditures	32,253,413	35,368,781	35,013,703
			Debt Service Funds			
			Revenue			
119,426	-	119,227	Property Taxes	-	-	119,426
405,000	418,592	405,000	Sales & Use Taxes	975,000	975,000	961,408
10,578	533	3,272	Investment Income	2,000	2,000	12,045
-	-	-	Financing Proceeds	-	-	-
1,267,877	1,267,877	1,343,536	Interfund Transfers	7,183,660	7,183,660	7,183,660
1,802,881	1,687,002	1,871,035	Total Revenue	8,160,660	8,160,660	8,276,539
			Expenditures			
-	1,673	1,773	Contractual Services	7,424	7,424	5,751
1,379,602	1,379,602	1,465,986	Debt Service Costs	8,378,598	8,378,598	8,378,598
1,379,602	1,381,275	1,467,759	Total Expenditures	8,386,022	8,386,022	8,384,349

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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	-	-	-
241,193	228,023	191,990	Charges to Other Funds	921,492	921,492	934,662
922,763	700,056	621,302	Sale of Inventory	3,000,000	3,000,000	3,222,707
-	-	-	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
268	-	120	Investment Income	-	-	268
1,187,369	951,224	837,376	Total Revenue	3,944,637	3,944,637	4,180,782
			Expenditures			
177,476	186,923	137,238	Personal Services	530,159	529,679	520,232
934,337	713,363	658,357	Commodities	3,056,275	3,056,275	3,277,249
15,234	17,693	16,252	Contractual Services	66,888	66,888	64,429
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
839	1,029	1,094	Other Operating Expenditures	2,992	3,472	3,282
78,040	78,040	103,364	Allocations	234,120	234,120	234,120
989	989	989	Capital	1,500	23,500	23,500
-	-	-	Interfund Transfers	14,755	14,755	14,755
1,221,675	1,012,797	932,873	Total Expenditures	3,921,449	3,943,449	4,152,327
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
349,251	623,344	371,452	Charges to Other Funds	1,625,879	1,625,879	1,351,786
32,803	932	4,500	Sale of Property	5,500	5,500	37,371
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
27,045	5,514	8,452	Investment Income	25,000	25,000	46,531
-	-	-	Interfund Transfers	60,000	60,000	60,000
1,614,786	1,835,477	1,599,957	Total Revenue	2,922,066	2,922,066	2,701,375
			Expenditures			
209,821	246,290	186,169	Personal Services	670,674	670,674	634,205
105,561	126,014	101,243	Commodities	410,191	410,191	389,738
62,360	67,114	50,142	Contractual Services	207,296	207,296	202,542
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
10,220	13,731	10,256	Other Operating Expenditures	41,712	41,712	38,201
90,652	90,652	95,340	Allocations	271,956	271,956	271,956
29,734	29,734	680,588	Capital	1,627,888	1,734,638	1,734,638
-	-	-	Interfund Transfers	18,467	18,467	18,467
517,495	582,682	1,132,885	Total Expenditures	3,257,331	3,364,081	3,298,894

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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	-	-	-
1,436,295	1,435,765	1,397,717	Insurance Premiums	4,324,000	4,324,000	4,324,530
12,306	7,188	7,449	Investment Income	22,000	22,000	27,118
1,448,601	1,442,953	1,405,166	Total Revenue	4,346,000	4,346,000	4,351,648
			Expenditures			
1,450	30,600	819	Personal Services	3,000	32,600	3,450
(449)	2,002	1,924	Commodities	2,500	2,500	49
334,695	330,070	272,942	Contractual Services	926,200	926,200	930,825
964,764	1,324,809	1,208,614	Other Operating Expenditures	3,713,300	3,683,700	3,323,655
26,092	26,092	37,492	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
1,326,552	1,713,573	1,521,791	Total Expenditures	4,723,276	4,723,276	4,336,255
			WC & Liability Fund			
			Revenue			
16,832	-	14,729	Miscellaneous Revenue	-	-	16,832
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
20,980	8,034	10,777	Investment Income	25,000	25,000	37,946
-	-	-	Interfund Transfers	-	-	-
1,037,812	1,008,034	1,025,506	Total Revenue	1,025,000	1,025,000	1,054,778
			Expenditures			
268,659	268,749	251,751	Contractual Services	506,700	506,700	506,610
182,694	122,769	155,178	Other Operating Expenditures	456,000	459,522	519,447
8,464	8,464	3,724	Allocations	25,392	25,392	25,392
-	-	-	Interfund Transfers	195,000	195,000	195,000
459,817	399,982	410,653	Total Expenditures	1,183,092	1,186,614	1,246,449

**Monthly Council Treasurer's Report
May 1, 2018 - August 31, 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	220,563	114,143	User Charges	433,397	433,397	326,977
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
915	419	395	Investment Income	1,500	1,500	1,996
-	-	-	Interfund Transfers	-	-	-
127,407	233,331	126,048	Total Revenue	447,246	447,246	341,322
			Expenditures			
36,300	35,807	51,303	Personal Services	105,467	105,467	105,960
1,699	2,097	1,591	Commodities	7,470	7,470	7,072
13,695	32,353	13,212	Contractual Services	77,918	77,918	59,260
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
11,950	6,782	6,078	Other Operating Expenditures	12,116	12,116	17,284
14,008	14,008	4,220	Allocations	42,024	42,024	42,024
25,922	25,922	65,636	Capital	234,000	250,000	250,000
61,664	61,664	-	Interfund Transfers	61,664	61,664	61,664
167,180	180,575	143,143	Total Expenditures	542,601	558,601	545,206

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

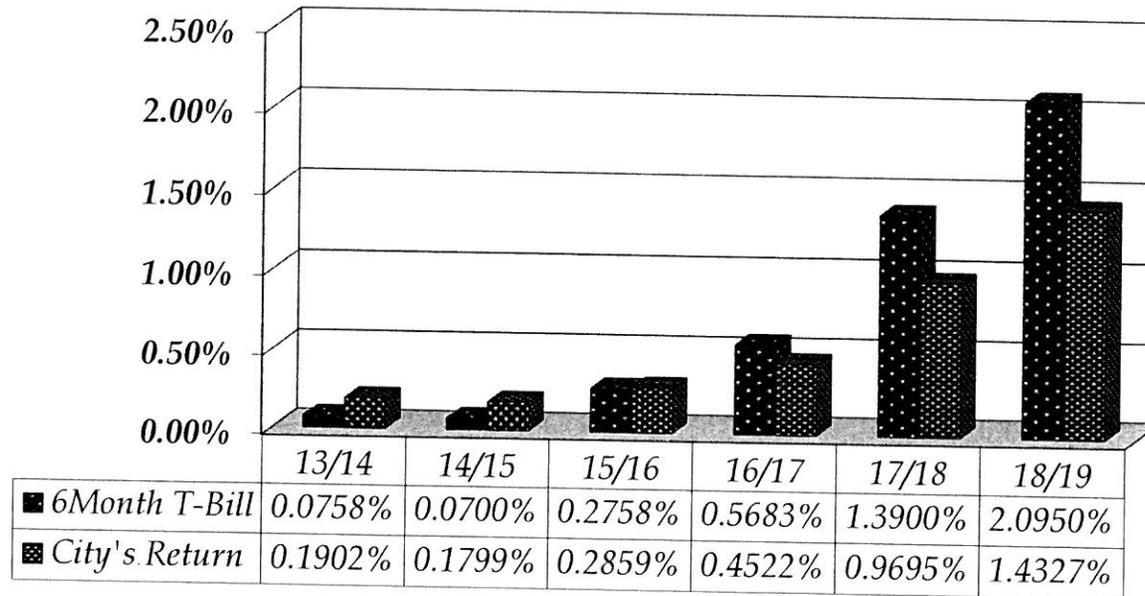
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
8,196,278	7,984,658	7,558,592	Property Tax	14,145,325	14,145,325	14,356,902
6,033,959	6,466,059	5,817,123	Sales & Use Tax	19,004,362	19,004,362	18,572,262
27,094	39,913	27,015	Admissions Tax	76,644	76,644	63,825
1,251,867	1,436,024	1,206,808	Franchise Fees	3,951,640	3,951,640	3,767,483
831,911	837,100	781,317	Hotel Tax	1,984,953	1,984,953	1,979,764
266,704	322,040	292,418	Telecommunication Tax	862,259	862,259	806,923
407,956	421,661	404,219	Alcohol Tax	1,217,460	1,217,460	1,203,755
409,927	502,211	511,359	Licenses & Permits	713,057	713,057	620,773
138,132	120,296	121,231	Fines & Court Fees	426,470	426,470	444,306
1,485,771	1,721,320	1,412,516	State Tax Allotments	4,334,023	4,334,023	4,098,474
151,936	166,579	153,233	Intergovernmental Revenue	377,164	377,164	362,521
29,865,249	29,360,723	27,988,114	User Charges	80,639,879	80,639,879	81,144,405
355,765	321,170	1,090,605	Reimbursement for Services	835,283	835,283	869,878
170,663	125,699	1,134,491	Miscellaneous Revenue	752,350	752,350	797,314
590,444	851,367	563,442	Charges to Other Funds	2,547,371	2,547,371	2,286,448
999,822	751,938	693,386	Sale Of Property	3,109,750	3,109,750	3,357,634
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
2,436,295	2,435,765	2,397,717	Insurance Premiums	5,324,000	5,324,000	5,324,530
429,006	121,097	169,354	Investment Income	460,672	460,672	768,581
-	-	-	Financing Proceeds	14,955,081	14,955,081	14,955,081
1,478,720	1,478,720	3,953,739	Interfund Transfers	11,761,025	11,761,025	11,761,025
57,855,326	57,792,167	58,556,108	Total Revenue	169,806,595	169,806,595	169,869,711
Expenditures						
15,265,030	15,720,601	13,396,396	Personal Services	39,808,302	39,898,120	39,442,549
1,755,300	1,770,196	1,489,405	Commodities	6,241,628	6,353,268	6,338,372
21,043,848	23,495,900	20,423,760	Contractual Services	62,336,473	63,100,990	60,648,938
1,954,286	1,956,907	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,951,665
3,225,867	3,980,740	3,391,723	Other Operating Expenditures	11,408,591	11,384,199	10,629,326
-	-	-	Allocations	-	-	-
7,910,075	7,910,075	5,688,779	Capital	43,427,885	60,089,895	60,089,895
2,988,089	2,988,089	3,145,052	Debt Service Costs	12,845,204	12,845,204	12,845,204
1,478,720	1,478,720	3,953,739	Interfund Transfers	11,761,025	11,761,025	11,761,025
55,621,215	59,301,228	53,404,742	Total Expenditures	189,783,394	207,386,987	203,706,974

Investment Summary

August 31, 2018

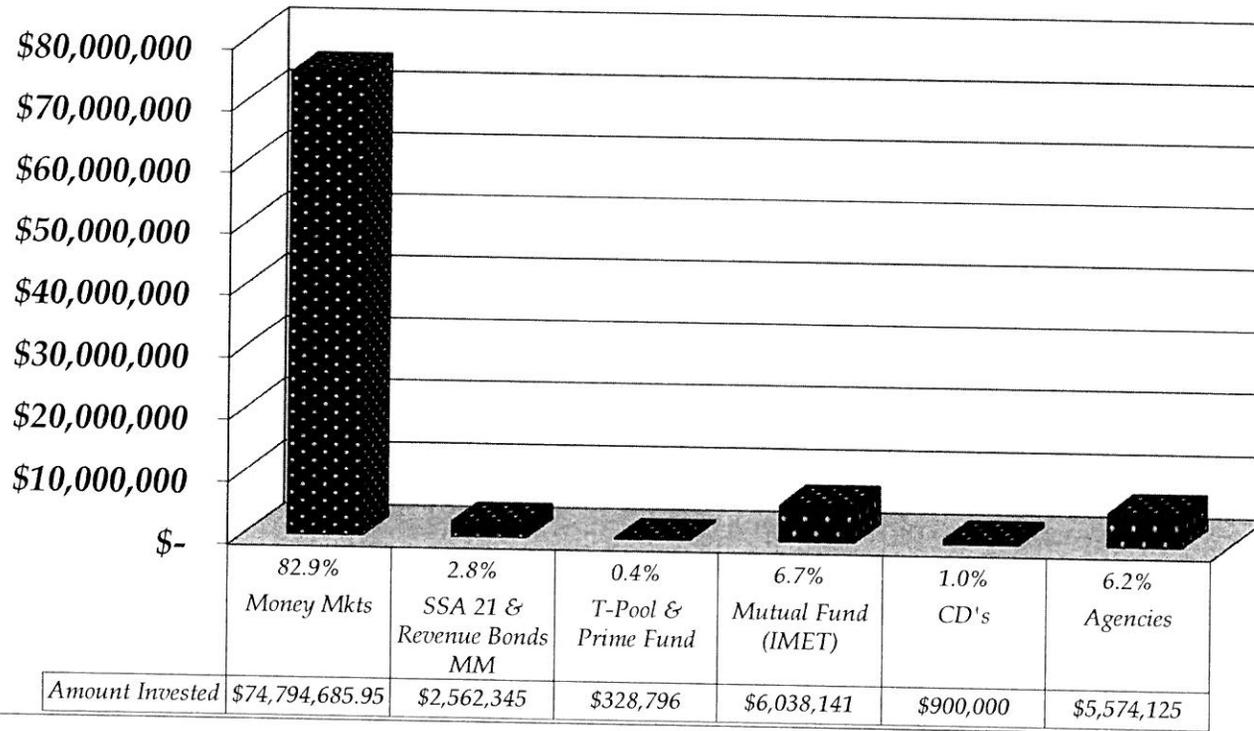


City of St. Charles Investment Portfolio Earnings Comparison



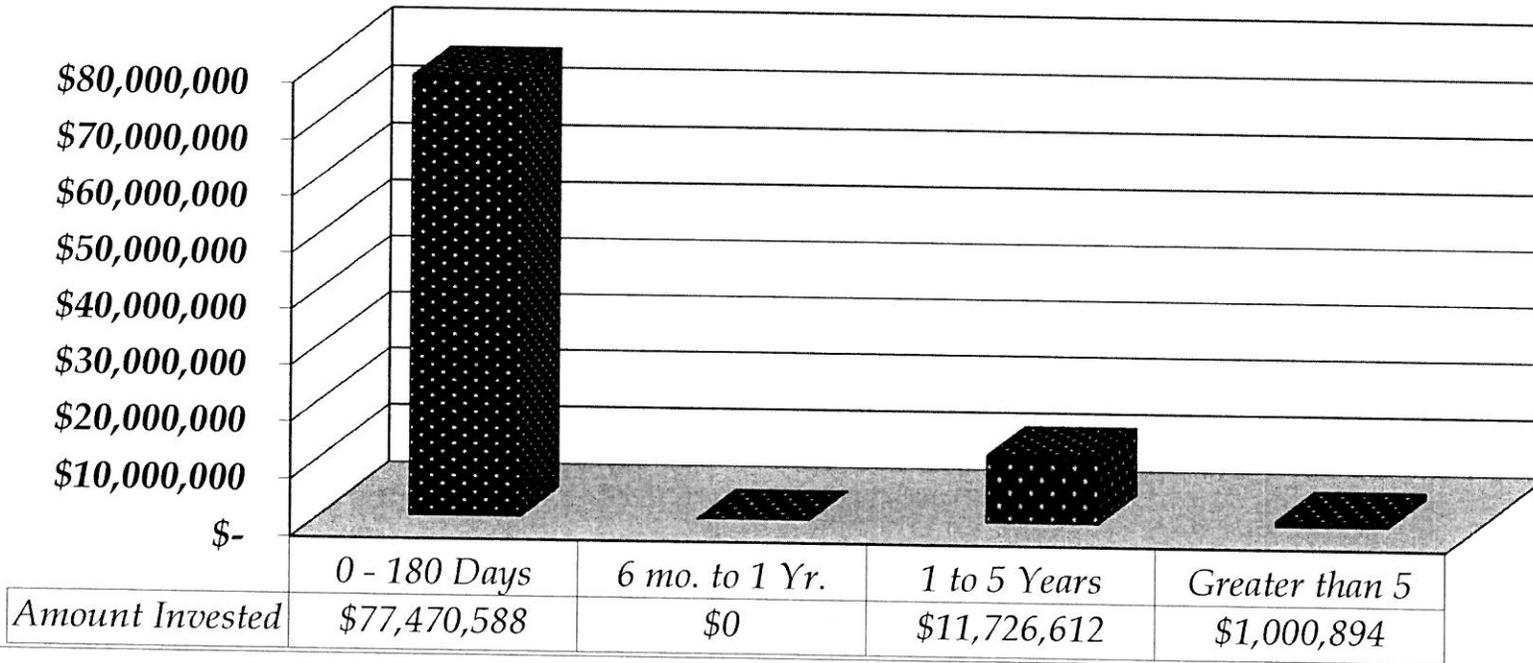
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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