

Treasurer's Report
September 30, 2018

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending September 30, 2018

Overview

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

Budget Philosophy

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

Report Format

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

Comments

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

Sale Taxes, Corporate Fund - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$500,070 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$202,529 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$247,514 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 \$5,973 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 \$326,025 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 September 30, 2018

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

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	\$ 149,984,639	\$ 24,165,572	\$ 2,557,151	\$ 3,035,547	\$ 2,114	\$ 30,003,388	\$ 13,895,616	\$ 76,325,251	\$ -
Restricted Cash	21,551,420	-	-	17,693,890	2,525,044	1,310,111	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	10,419,486	325,765	-	-	-	10,091,869	1,852	-	-
Interest	149,505	15,376	-	-	-	-	9	134,120	-
Prepaid Expenses	96,622	40,522	-	-	-	8,660	1,704	45,736	-
Due from Other Governments	4,591,076	4,503,517	75,486	12,073	-	-	-	-	-
Due from Other Funds	2,050,086	539,086	-	-	810,000	701,000	-	-	-
Due from Other Companies	1,526	-	-	-	-	-	1,526	-	-
Inventory	4,977,904	-	-	-	-	-	4,977,904	-	-
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	620,294	620,294	-	-	-	-	-	-	-
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	\$ 559,429,501	\$ 48,221,817	\$ 4,316,361	\$ 20,765,702	\$ 3,576,011	\$ 195,131,080	\$ 25,462,432	\$ 76,505,107	\$ 185,450,991

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

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 5,143,528	\$ 642,352	\$ -	\$ 86,206	\$ -	\$ 4,064,848	\$ 350,122	\$ -	\$ -
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	2,632,665	2,102,055	-	-	-	530,610	-	-	-
Due to Other Funds	2,050,086	810,000	-	-	539,086	-	701,000	-	-
Deferred Revenue	27,689,464	12,507,263	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	251,207,970	16,558,141	5,044,801	1,936,890	777,939	62,534,117	3,397,288	-	160,958,794
Equity-									
Fund Balance	77,054,317	31,663,676	(728,440)	18,828,812	2,798,072	-	-	-	24,492,197
Retained Earnings	231,167,214	-	-	-	-	132,596,963	22,065,144	76,505,107	-
Total Equity	308,221,531	31,663,676	(728,440)	18,828,812	2,798,072	132,596,963	22,065,144	76,505,107	24,492,197
Total Liabilities & Equity	\$ 559,429,501	\$ 48,221,817	\$ 4,316,361	\$ 20,765,702	\$ 3,576,011	\$ 195,131,080	\$ 25,462,432	\$ 76,505,107	\$ 185,450,991

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
10,104,199	10,178,334	10,123,701	Property Taxes	12,457,873	12,457,873	12,457,873
7,222,147	7,722,217	6,910,486	Sales & Use Taxes	18,029,362	18,029,362	17,529,292
30,033	47,328	32,034	Admission Taxes	76,644	76,644	59,349
1,551,381	1,753,910	1,482,771	Franchise Fees	3,951,640	3,951,640	3,749,111
1,040,049	1,034,076	965,167	Hotel Tax	1,984,953	1,984,953	1,990,926
331,494	400,283	363,464	Telecommunication Tax	862,259	862,259	793,470
518,095	539,233	516,927	Alcohol Tax	1,217,460	1,217,460	1,196,322
450,357	551,204	562,426	Licenses & Permits	713,057	713,057	612,210
178,650	161,922	160,688	Fines & Court Fees	426,470	426,470	443,198
1,353,367	1,600,881	1,287,802	State Tax Allotments	3,369,023	3,369,023	3,121,509
161,121	167,243	193,245	Intergovernmental Revenue	228,164	228,164	222,042
163,370	264,059	251,690	Reimbursement for Services	592,720	592,720	492,031
29,517	33,503	32,507	Miscellaneous Revenue	116,669	116,669	112,683
9,856	9,740	4,947	Sale of Property	12,500	12,500	12,616
107,923	49,902	69,974	Investment Income	188,500	188,500	246,521
-	-	-	Interfund Transfers	365,000	365,000	365,000
23,251,559	24,513,835	22,957,829	Total Revenue	44,592,294	44,592,294	43,404,153
Expenditures						
15,240,528	15,494,370	14,428,171	Personal Services	30,878,484	30,922,986	30,669,144
436,875	685,324	564,731	Commodities	1,494,926	1,544,921	1,296,472
3,446,861	4,939,055	3,740,078	Contractual Services	9,936,143	10,287,756	8,795,562
1,342,071	1,346,713	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,337,429
151,217	166,200	143,466	Other Operating Expenditures	232,272	233,478	218,495
(2,148,830)	(2,148,830)	(2,135,940)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
18,219	18,219	46,331	Capital	100,850	120,572	120,572
1,911	1,911	1,911	Debt Service Costs	4,586	4,586	4,586
789,923	789,923	1,164,964	Interfund Transfers	6,563,053	6,563,053	6,563,053
19,278,775	21,292,885	19,326,901	Total Expenditures	45,395,193	45,862,231	43,848,121

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
24,287	23,456	23,456	Property Taxes	35,000	35,000	35,000
29,305,165	28,386,478	27,725,312	User Charges	62,651,767	62,651,767	63,570,454
298,859	99,219	943,872	Reimbursement for Services	185,000	312,000	511,640
53,189	124,056	127,455	Miscellaneous Revenue	221,000	221,000	150,133
-	21,047	29,685	Sale of Property	42,500	42,500	21,453
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
111,896	33,828	52,329	Investment Income	85,000	85,000	163,068
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
136,771	136,771	-	Interfund Transfers	301,664	301,664	301,664
30,261,355	29,156,043	29,207,036	Total Revenue	65,253,119	65,380,119	66,484,600
			Expenditures			
1,601,810	1,718,630	1,584,429	Personal Services	3,943,893	3,955,524	3,838,704
65,119	82,951	55,899	Commodities	288,526	290,020	272,188
20,081,673	21,172,444	19,451,317	Contractual Services	46,047,672	46,181,709	45,090,938
253,011	253,997	226,750	Replacement Reserves	253,011	253,011	252,025
2,353,853	2,727,660	2,237,891	Other Operating Expenditures	6,309,095	6,309,095	5,935,288
734,830	734,830	861,925	Allocations	1,763,592	1,763,592	1,763,592
1,703,149	1,703,149	1,437,459	Capital	3,571,000	5,402,378	5,402,378
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
27,000,199	28,600,415	26,114,482	Total Expenditures	63,623,509	65,602,049	64,001,833
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
2,947,439	3,099,676	2,791,841	User Charges	6,494,689	6,494,689	6,342,452
8,989	11,482	9,600	Reimbursement for Services	27,100	27,100	24,607
50,202	37,117	367,573	Miscellaneous Revenue	227,081	227,081	240,166
22,507	26,373	43,415	Sale of Property	40,250	40,250	36,384
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
31,307	13,572	17,697	Investment Income	39,000	39,000	56,735
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
3,212,354	3,340,130	3,359,740	Total Revenue	8,653,630	8,653,630	8,525,854

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
669,092	676,227	631,609	Personal Services	1,543,489	1,548,169	1,541,034
247,271	274,630	216,746	Commodities	602,045	662,196	634,837
468,843	537,864	401,458	Contractual Services	1,217,816	1,224,516	1,155,495
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
25,736	43,095	79,652	Other Operating Expenditures	76,920	76,920	59,561
544,015	544,015	378,490	Allocations	1,305,636	1,305,636	1,305,636
365,958	365,958	1,082,387	Capital	2,833,800	3,951,500	3,951,500
574,871	574,871	577,719	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
3,020,820	3,141,694	3,472,750	Total Expenditures	9,212,410	10,401,641	10,280,767
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	29,000	29,000	29,000
4,360,440	4,640,777	4,039,500	User Charges	10,506,466	10,506,466	10,226,129
10,492	12,861	11,219	Reimbursement for Services	30,463	30,463	28,094
78,982	5,882	701,941	Miscellaneous Revenue	180,700	180,700	253,800
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
29,419	7,534	10,172	Investment Income	22,000	22,000	43,885
3,291,451	3,291,451	-	Financing Proceeds	3,853,060	3,853,060	3,853,060
8,098,813	8,278,334	5,061,722	Total Revenue	14,941,518	14,941,518	14,761,997
Expenditures						
870,604	956,373	919,494	Personal Services	2,133,136	2,136,090	2,050,321
99,086	112,630	89,850	Commodities	373,575	373,575	360,031
677,897	804,627	655,334	Contractual Services	2,334,856	2,358,841	2,232,111
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
49,519	60,106	56,293	Other Operating Expenditures	72,828	72,828	62,241
554,290	554,290	561,290	Allocations	1,330,296	1,330,296	1,330,296
3,751,246	3,751,246	179,147	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
7,218,933	7,455,563	3,668,457	Total Expenditures	14,357,663	24,922,421	24,685,791

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
218,940	246,003	217,178	User Charges	553,560	553,560	526,497
-	-	-	Reimbursement for Services	-	-	-
59	277	145	Miscellaneous Revenue	6,900	6,900	6,682
8,741	4,182	4,909	Sale of Property	9,000	9,000	13,559
1,296	601	589	Investment Income	1,800	1,800	2,495
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
310,295	332,322	302,821	Total Revenue	652,519	652,519	630,492
			Expenditures			
1,757	2,391	2,153	Commodities	6,120	6,120	5,486
96,412	161,050	99,302	Contractual Services	671,660	671,660	607,022
-	565	-	Other Operating Expenditures	1,356	1,356	791
44,125	44,125	29,060	Allocations	105,900	105,900	105,900
142,294	208,131	130,515	Total Expenditures	785,036	785,036	719,199
			TIF Funds			
			Revenue			
1,184,443	1,184,443	823,795	Property Taxes	1,627,452	1,627,452	1,627,452
1,268	799	793	Investment Income	2,872	2,872	3,341
-	-	-	Interfund Transfers	-	-	-
1,185,711	1,185,242	824,588	Total Revenue	1,630,324	1,630,324	1,630,793
			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			
355,499	385,355	368,788	State Tax Allotments	845,000	845,000	815,144
16,626	2,108	3,699	Investment Income	8,000	8,000	22,518
-	-	-	Interfund Transfers	-	-	-
372,125	387,463	372,487	Total Revenue	853,000	853,000	837,662

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Motor Fuel Tax Fund Continued			
			Expenditures			
860,618	860,618	815,779	Capital	1,110,000	1,390,538	1,390,538
860,618	860,618	815,779	Total Expenditures	1,110,000	1,390,538	1,390,538
			Capital Project Funds			
			Revenue			
12,096	14,756	14,345	Property Taxes	25,000	25,000	25,000
63,950	50,000	22,618	State Tax Allotments	120,000	120,000	133,950
-	-	-	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
165,038	19,908	22,995	Investment Income	38,000	38,000	183,130
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
-	-	2,584,243	Interfund Transfers	3,769,442	3,769,442	3,769,442
526,803	368,383	2,939,172	Total Revenue	12,384,582	12,384,582	12,545,662
			Expenditures			
-	-	-	Commodities	-	-	-
29,956	249,154	53,124	Contractual Services	335,900	596,165	376,967
116	204,165	-	Other Operating Expenditures	490,000	490,000	285,951
3,007,056	3,007,056	3,103,934	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
3,172,723	3,595,970	5,813,412	Total Expenditures	32,253,413	35,370,781	34,947,534
			Debt Service Funds			
			Revenue			
119,426	-	140,742	Property Taxes	-	-	119,426
506,250	523,240	506,250	Sales & Use Taxes	975,000	975,000	958,010
14,023	744	4,556	Investment Income	2,000	2,000	15,279
-	-	-	Financing Proceeds	-	-	-
1,267,877	1,267,877	1,343,536	Interfund Transfers	7,183,660	7,183,660	7,183,660
1,907,576	1,791,861	1,995,084	Total Revenue	8,160,660	8,160,660	8,276,375
			Expenditures			
-	1,673	1,773	Contractual Services	7,424	7,424	5,751
1,420,345	1,420,345	1,511,533	Debt Service Costs	8,378,598	8,378,598	8,378,598
1,420,345	1,422,018	1,513,306	Total Expenditures	8,386,022	8,386,022	8,384,349

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
292,647	295,503	248,817	Charges to Other Funds	921,492	921,492	918,636
1,070,268	906,978	804,946	Sale of Inventory	3,000,000	3,000,000	3,163,290
-	-	-	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
429	-	182	Investment Income	-	-	429
1,386,489	1,225,626	1,077,909	Total Revenue	3,944,637	3,944,637	4,105,500
			Expenditures			
214,436	226,961	185,298	Personal Services	530,159	529,679	517,154
1,150,579	922,266	841,748	Commodities	3,056,275	3,056,275	3,284,588
19,736	26,500	22,432	Contractual Services	66,888	66,888	60,124
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
870	1,867	1,398	Other Operating Expenditures	2,992	3,472	2,475
97,550	97,550	129,205	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
1,498,920	1,290,893	1,196,649	Total Expenditures	3,921,449	3,943,449	4,151,476
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
427,144	771,852	459,948	Charges to Other Funds	1,625,879	1,625,879	1,281,171
26,150	932	4,500	Sale of Property	5,500	5,500	30,718
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
34,175	7,585	11,625	Investment Income	25,000	25,000	51,590
-	-	-	Interfund Transfers	60,000	60,000	60,000
1,693,156	1,986,056	1,691,626	Total Revenue	2,922,066	2,922,066	2,629,166
			Expenditures			
251,760	296,244	243,399	Personal Services	670,674	670,674	626,190
133,547	151,107	121,356	Commodities	410,191	410,191	392,631
66,515	99,416	76,287	Contractual Services	207,296	207,296	174,395
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
11,927	16,278	12,220	Other Operating Expenditures	41,712	41,712	37,361
113,315	113,315	119,175	Allocations	271,956	271,956	271,956
29,734	29,734	717,742	Capital	1,627,888	1,746,390	1,746,390
-	-	-	Interfund Transfers	18,467	18,467	18,467
615,945	715,241	1,299,326	Total Expenditures	3,257,331	3,375,833	3,276,537

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
1,768,816	1,849,385	1,796,674	Insurance Premiums	4,324,000	4,324,000	4,243,431
15,473	9,086	9,427	Investment Income	22,000	22,000	28,387
1,784,289	1,858,471	1,806,101	Total Revenue	4,346,000	4,346,000	4,271,818
			Expenditures			
3,491	30,850	59	Personal Services	3,000	32,600	5,241
(348)	2,002	1,924	Commodities	2,500	2,500	150
404,762	392,408	345,366	Contractual Services	926,200	926,200	938,554
1,257,191	1,632,143	1,478,886	Other Operating Expenditures	3,713,300	3,683,700	3,308,748
32,615	32,615	46,865	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
1,697,711	2,090,018	1,873,100	Total Expenditures	4,723,276	4,723,276	4,330,969
			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
26,589	10,210	13,491	Investment Income	25,000	25,000	41,379
-	-	-	Interfund Transfers	-	-	-
1,043,421	1,010,210	1,028,220	Total Revenue	1,025,000	1,025,000	1,058,211
			Expenditures			
289,919	270,109	254,032	Contractual Services	506,700	517,320	537,130
198,035	140,992	163,974	Other Operating Expenditures	456,000	459,522	516,565
10,580	10,580	4,655	Allocations	25,392	25,392	25,392
-	-	-	Interfund Transfers	195,000	195,000	195,000
498,534	421,681	422,661	Total Expenditures	1,183,092	1,197,234	1,274,087

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
114,143	247,168	114,143	User Charges	433,397	433,397	300,372
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
1,240	554	522	Investment Income	1,500	1,500	2,186
-	-	-	Interfund Transfers	-	-	-
127,732	260,071	126,175	Total Revenue	447,246	447,246	314,907
			Expenditures			
43,827	42,700	61,769	Personal Services	105,467	105,467	106,594
2,579	2,671	1,994	Commodities	7,470	7,470	7,378
18,281	35,769	14,153	Contractual Services	77,918	77,918	60,430
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
14,151	7,638	6,442	Other Operating Expenditures	12,116	12,116	18,629
17,510	17,510	5,275	Allocations	42,024	42,024	42,024
33,534	33,534	72,515	Capital	234,000	250,000	250,000
61,664	61,664	-	Interfund Transfers	61,664	61,664	61,664
193,488	203,428	163,251	Total Expenditures	542,601	558,601	548,661

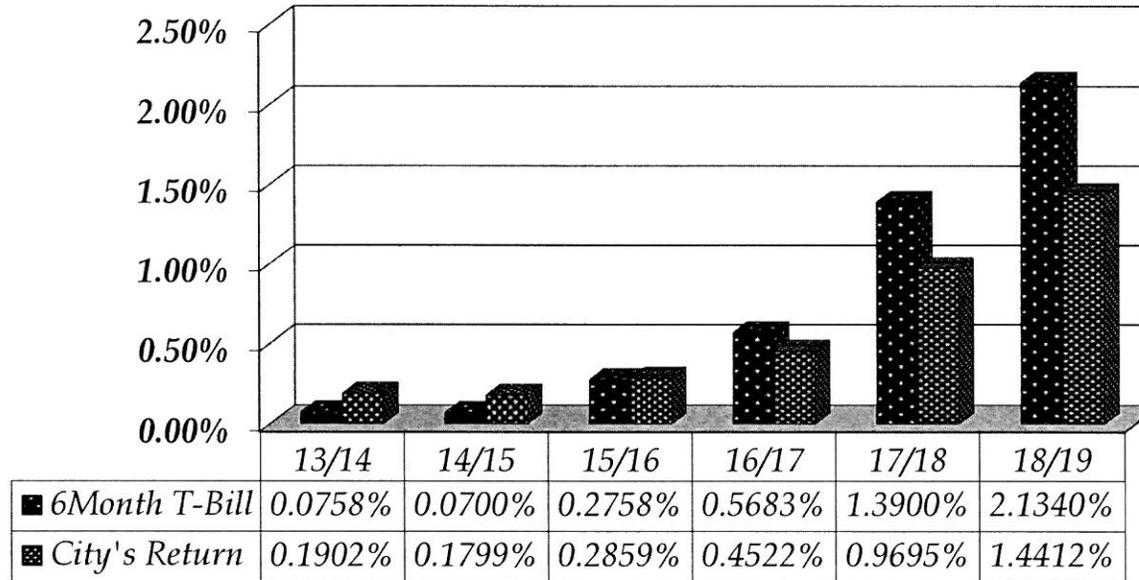
**Monthly Council Treasurer's Report
May 1, 2018 - September 30, 2018**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
11,444,451	11,400,989	11,126,039	Property Tax	14,145,325	14,145,325	14,264,751
7,728,397	8,245,457	7,416,736	Sales & Use Tax	19,004,362	19,004,362	18,487,302
30,033	47,328	32,034	Admissions Tax	76,644	76,644	59,349
1,551,381	1,753,910	1,482,771	Franchise Fees	3,951,640	3,951,640	3,749,111
1,040,049	1,034,076	965,167	Hotel Tax	1,984,953	1,984,953	1,990,926
331,494	400,283	363,464	Telecommunication Tax	862,259	862,259	793,470
518,095	539,233	516,927	Alcohol Tax	1,217,460	1,217,460	1,196,322
450,357	551,204	562,426	Licenses & Permits	713,057	713,057	612,210
178,650	161,922	160,688	Fines & Court Fees	426,470	426,470	443,198
1,772,816	2,036,236	1,679,208	State Tax Allotments	4,334,023	4,334,023	4,070,603
161,121	167,243	193,245	Intergovernmental Revenue	377,164	377,164	371,042
36,946,127	36,620,102	34,887,974	User Charges	80,639,879	80,639,879	80,965,904
481,710	387,621	1,216,381	Reimbursement for Services	835,283	962,283	1,056,372
230,781	200,835	1,244,350	Miscellaneous Revenue	752,350	752,350	782,296
719,791	1,067,355	708,765	Charges to Other Funds	2,547,371	2,547,371	2,199,807
1,145,722	969,252	892,402	Sale Of Property	3,109,750	3,109,750	3,286,220
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
2,768,816	2,849,385	2,796,674	Insurance Premiums	5,324,000	5,324,000	5,243,431
556,702	156,431	218,051	Investment Income	460,672	460,672	860,943
3,291,451	3,291,451	-	Financing Proceeds	14,955,081	14,955,081	14,955,081
1,485,907	1,485,907	4,007,779	Interfund Transfers	11,761,025	11,761,025	11,761,025
75,161,678	75,694,047	72,750,510	Total Revenue	169,806,595	169,933,595	169,477,190
Expenditures						
18,895,548	19,442,355	18,054,228	Personal Services	39,808,302	39,901,189	39,354,382
2,136,465	2,235,972	1,896,401	Commodities	6,241,628	6,353,268	6,253,761
25,600,855	28,690,069	25,114,656	Contractual Services	62,336,473	63,123,693	60,034,479
1,954,286	1,959,914	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,948,658
4,062,615	5,000,709	4,180,222	Other Operating Expenditures	11,408,591	11,384,199	10,446,105
-	-	-	Allocations	-	-	-
9,770,503	9,770,503	7,456,283	Capital	43,427,885	60,228,647	60,228,647
3,145,063	3,145,063	3,293,359	Debt Service Costs	12,845,204	12,845,204	12,845,204
1,485,908	1,485,908	4,007,779	Interfund Transfers	11,761,025	11,761,025	11,761,025
67,051,243	71,730,493	65,918,816	Total Expenditures	189,783,394	207,551,511	202,872,261

Investment Summary
September 30, 2018

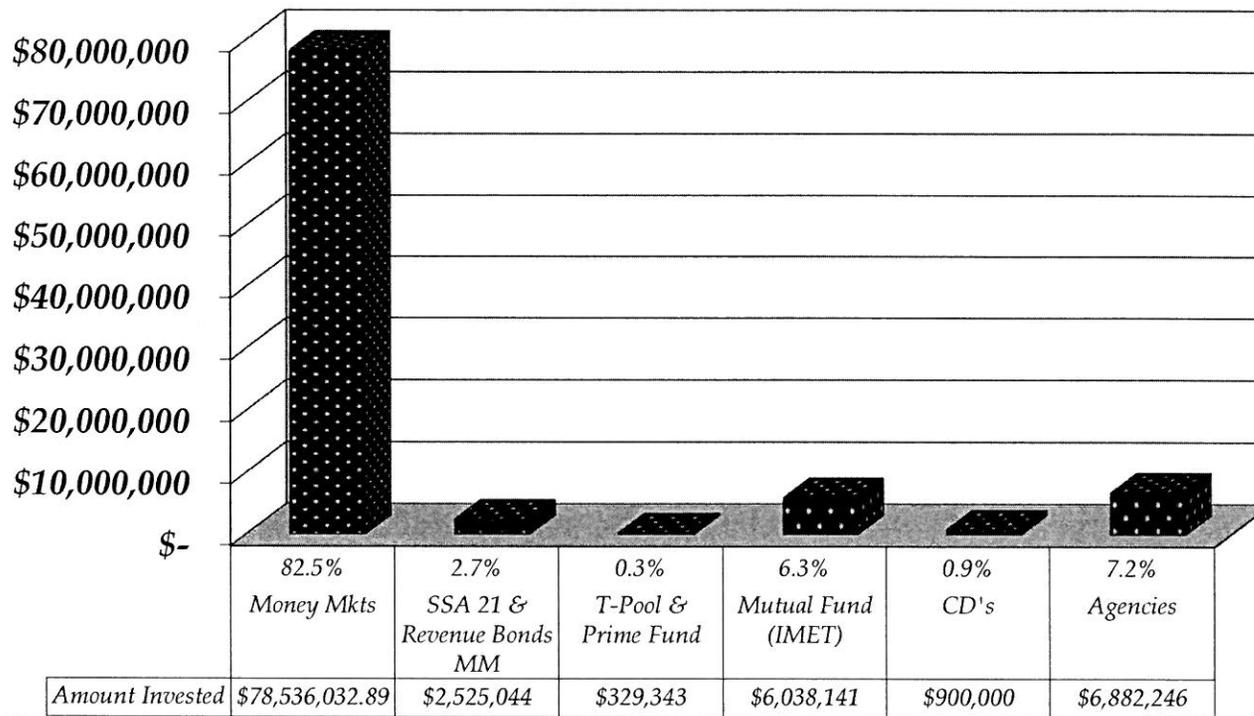


City of St. Charles Investment Portfolio Earnings Comparison



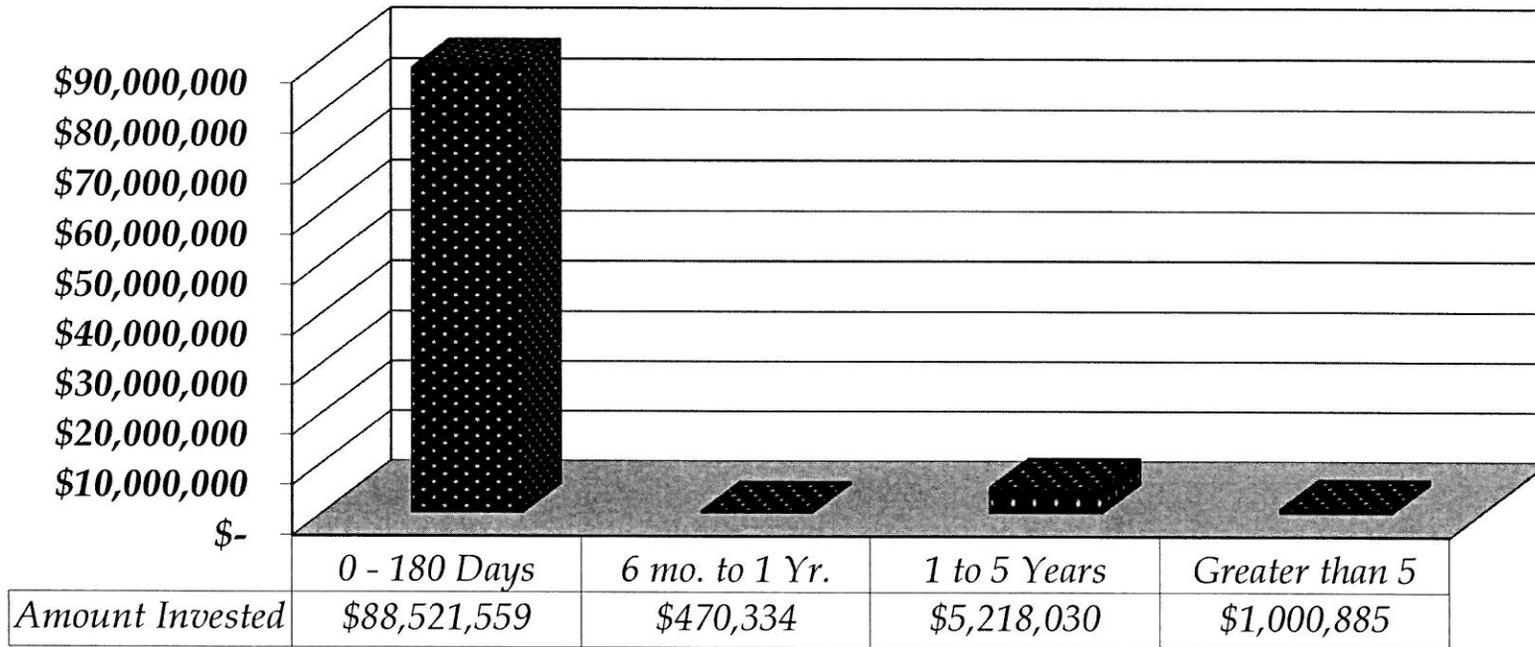
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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

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



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

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



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.