

Treasurer's Report
January 31, 2018

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending January 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 \$154,280 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$275,339 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$251,591 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 slightly 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 \$985,918 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 January 31, 2018

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 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
<u>Assets</u>									
Cash & Investments	\$ 136,771,538	\$ 21,968,496	\$ 2,483,844	\$ 2,831,651	\$ 1,986	\$ 24,709,897	\$ 11,701,517	\$ 73,074,147	\$ -
Restricted Cash	5,924,982	-	-	2,564,521	1,431,910	1,900,305	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	8,865,339	327,136	-	106,525	-	8,427,505	4,173	-	-
Interest	137,380	21,411	-	-	-	874	-	115,095	-
Prepaid Expenses	501,457	78,976	-	-	-	161,566	215,885	45,030	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	-	-	-	-
Due from Other Funds	1,025,131	215,131	-	-	810,000	-	-	-	-
Due from Other Companies	1,144	-	-	-	-	-	1,144	-	-
Inventory	5,287,325	-	-	-	-	-	5,287,325	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	14,794,731
Advances to Other Funds	6,608,090	5,744,802	-	-	-	863,288	-	-	-
Other Assets	730,125	730,125	-	-	-	-	-	-	-
Capital Assets									
Land	62,278,361	-	-	-	-	2,162,294	-	-	60,116,067
Intangibles	4,336,135	-	-	-	-	647,753	-	-	3,688,382
Buildings	114,053,746	-	-	-	-	61,846,973	-	-	52,206,773
Improvements	341,299,925	-	-	-	-	184,214,058	1,233,272	-	155,852,595
Equipment	12,212,830	-	-	-	-	6,783,987	445,871	-	4,982,972
Vehicles	13,668,365	-	-	-	-	4,117,321	9,551,044	-	-
Construction in Progress	8,762,431	-	-	-	-	8,431,041	-	-	331,390
Accumulated Depreciation	(234,969,023)	-	-	-	-	(124,055,170)	(5,652,492)	-	(105,261,361)
Total Assets	\$ 522,943,720	\$ 45,953,902	\$ 4,061,970	\$ 5,502,697	\$ 2,506,656	\$ 182,156,689	\$ 22,815,985	\$ 73,234,272	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 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	\$ 4,886,995	\$ 889,447	\$ -	\$ 86,680	\$ -	\$ 3,684,942	\$ 225,926	\$ -	\$ -
Contracts Payable	868,099	-	280,456	9,551	-	578,092	-	-	-
Claims Payable	1,559,423	-	-	-	-	314,854	1,244,569	-	-
Accrued Salaries	484,069	370,371	-	-	-	98,846	14,852	-	-
Accrued Interest	1,671,628	-	-	-	-	463,252	-	-	1,208,376
Escrows & Deposits	2,614,915	2,089,705	-	-	-	525,210	-	-	-
Due to Other Funds	1,024,564	810,228	-	-	214,336	-	-	-	-
Deferred Revenue	17,592,473	12,493,425	1,505,930	-	262,760	224,397	-	-	3,105,961
Due to Other Governments	406,450	-	63,784	-	-	342,666	-	-	-
Advances from Other Funds	6,608,090	-	3,345,386	1,144,416	-	1,255,000	863,288	-	-
Accrued Compensated Absences	4,009,182	-	-	-	-	517,634	99,695	-	3,391,853
Net OPEB Obligation	6,155,720	-	-	-	-	907,290	219,028	-	5,029,402
Net Pension Liability	61,556,388	-	-	-	-	4,554,574	-	-	57,001,814
General Obligation Bonds	86,991,973	-	-	-	-	17,866,142	-	-	69,125,831
Revenue Bonds	6,485,000	-	-	-	-	-	-	-	6,485,000
Installment Contracts	66,108	-	-	-	-	-	-	-	66,108
IEPA Loans	27,838,485	-	-	-	-	27,838,485	-	-	-
Total Liabilities	230,819,562	16,653,176	5,195,556	1,240,647	477,096	59,171,384	2,667,358	-	145,414,345
Equity-									
Fund Balance	75,755,954	29,300,726	(1,133,586)	4,262,050	2,029,560	-	-	-	41,297,204
Retained Earnings	216,368,204	-	-	-	-	122,985,305	20,148,627	73,234,272	-
Total Equity	292,124,158	29,300,726	(1,133,586)	4,262,050	2,029,560	122,985,305	20,148,627	73,234,272	41,297,204
Total Liabilities & Equity	\$ 522,943,720	\$ 45,953,902	\$ 4,061,970	\$ 5,502,697	\$ 2,506,656	\$ 182,156,689	\$ 22,815,985	\$ 73,234,272	\$ 186,711,549

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

**Monthly Council Treasurer's Report
May 1, 2017 - January 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						
12,389,897	12,389,897	12,447,465	Property Taxes	12,498,375	12,498,375	12,498,375
13,021,965	13,176,245	12,655,842	Sales & Use Taxes	17,766,634	17,663,964	17,509,684
44,196	59,406	46,329	Admission Taxes	70,668	70,668	55,458
2,714,961	2,990,300	2,770,675	Franchise Fees	3,927,453	3,927,453	3,652,114
1,575,882	1,566,395	1,548,201	Hotel Tax	1,885,532	1,885,532	1,895,019
646,694	728,640	700,413	Telecommunication Tax	958,848	958,848	876,902
955,653	920,276	901,062	Alcohol Tax	1,159,725	1,159,725	1,195,102
658,439	478,858	483,419	Licenses & Permits	550,876	550,876	730,457
311,420	305,208	260,544	Fines & Court Fees	412,606	412,606	418,818
2,165,109	2,416,700	2,292,619	State Tax Allotments	3,546,146	3,267,161	3,015,570
248,617	211,188	224,543	Intergovernmental Revenue	266,972	266,972	304,401
375,288	324,503	361,513	Reimbursement for Services	466,805	478,158	528,943
87,822	72,486	92,738	Miscellaneous Revenue	91,647	91,647	106,983
5,798	4,837	6,457	Sale of Property	8,500	8,500	9,461
193,892	110,600	134,928	Investment Income	146,350	146,350	229,642
195,000	195,000	190,000	Interfund Transfers	195,000	195,000	195,000
35,590,633	35,950,539	35,116,748	Total Revenue	43,952,137	43,581,835	43,221,929
Expenditures						
22,708,901	23,316,575	21,473,993	Personal Services	30,003,305	29,996,603	29,388,929
970,207	1,166,638	872,684	Commodities	1,526,661	1,758,297	1,561,866
6,254,788	7,304,062	6,600,909	Contractual Services	10,043,644	10,459,401	9,410,127
1,373,189	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,373,189
173,981	173,838	147,138	Other Operating Expenditures	174,383	223,757	223,900
(3,844,692)	(3,844,692)	(3,753,576)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
73,061	73,061	67,920	Capital	136,350	145,690	145,690
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
6,466,202	6,466,202	4,288,503	Interfund Transfers	6,464,368	6,567,206	6,567,206
34,179,076	36,034,213	31,105,557	Total Expenditures	44,602,137	45,404,380	43,549,243

**Monthly Council Treasurer's Report
May 1, 2017 - January 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			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
47,858,632	48,212,824	48,480,533	User Charges	61,799,564	61,799,564	61,445,372
1,134,226	1,073,031	1,067,392	Reimbursement for Services	279,000	1,109,000	1,170,195
198,094	152,258	88,076	Miscellaneous Revenue	174,500	174,500	220,336
33,721	34,322	77,724	Sale of Property	40,000	40,000	39,399
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
103,984	8,446	26,362	Investment Income	15,000	15,000	110,538
-	2,230,000	3,121,983	Financing Proceeds	2,230,000	2,230,000	2,230,000
61,664	61,664	61,664	Interfund Transfers	295,664	162,664	162,664
49,730,248	52,112,472	53,245,926	Total Revenue	65,173,655	65,870,655	65,718,431
			Expenditures			
2,679,188	2,867,520	2,635,930	Personal Services	3,875,812	3,875,312	3,686,980
196,145	250,970	128,714	Commodities	292,443	322,404	267,579
33,211,265	34,725,581	33,088,020	Contractual Services	44,741,814	44,970,322	43,456,006
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
3,993,612	4,574,565	3,948,340	Other Operating Expenditures	6,215,723	6,216,261	5,635,308
1,551,465	1,551,465	1,478,772	Allocations	2,068,619	2,068,619	2,068,619
2,586,322	2,586,322	2,570,280	Capital	4,664,350	7,961,591	7,961,591
1,282,762	1,282,762	1,082,438	Debt Service Costs	1,282,771	1,282,771	1,282,771
499,870	499,870	498,429	Interfund Transfers	499,869	499,870	499,870
46,227,379	48,565,805	45,643,115	Total Expenditures	63,868,151	67,423,900	65,085,474
			Water Fund			
			Revenue			
144,660	220,000	-	Intergovernmental Revenue	220,000	220,000	144,660
4,782,226	4,936,059	4,474,873	User Charges	6,276,524	6,276,524	6,122,691
19,044	15,780	14,664	Reimbursement for Services	22,850	22,850	26,114
404,477	148,649	148,613	Miscellaneous Revenue	171,170	171,170	426,998
56,478	26,175	31,564	Sale of Property	30,000	30,000	60,303
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
40,557	28,518	29,859	Investment Income	32,650	32,650	44,689
-	-	2,609,468	Financing Proceeds	672,000	672,000	672,000
5,577,056	5,504,795	7,441,909	Total Revenue	7,554,808	7,554,808	7,627,069

**Monthly Council Treasurer's Report
May 1, 2017 - January 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						
1,054,765	1,138,379	1,044,509	Personal Services	1,536,932	1,537,332	1,453,718
374,539	441,751	311,116	Commodities	573,154	596,882	529,670
671,114	782,204	699,239	Contractual Services	1,100,752	1,153,667	1,042,577
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
98,867	104,607	50,041	Other Operating Expenditures	72,612	130,680	124,940
681,282	681,282	672,012	Allocations	908,373	908,373	908,373
772,097	772,097	955,359	Capital	2,570,192	2,456,860	2,456,860
981,781	981,781	728,758	Debt Service Costs	1,240,816	1,240,816	1,240,816
159,509	159,509	159,415	Interfund Transfers	159,509	159,509	159,509
4,885,306	5,152,962	4,713,317	Total Expenditures	8,253,692	8,275,471	8,007,815
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
7,197,305	7,551,078	6,731,260	User Charges	9,926,701	9,926,701	9,572,928
22,278	17,231	17,125	Reimbursement for Services	25,000	25,000	30,047
732,522	118,628	123,141	Miscellaneous Revenue	119,000	119,000	732,894
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
27,880	13,120	15,808	Investment Income	15,500	15,500	30,260
1,473,297	1,473,297	-	Financing Proceeds	7,108,000	14,918,379	14,918,379
9,752,172	9,477,294	7,194,005	Total Revenue	17,526,141	25,336,520	25,611,398
Expenditures						
1,531,292	1,574,302	1,494,107	Personal Services	2,108,982	2,108,982	2,065,972
209,267	212,951	137,590	Commodities	288,210	304,637	300,953
1,204,512	1,398,495	1,168,379	Contractual Services	2,180,966	2,271,658	2,077,675
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
63,847	69,633	61,767	Other Operating Expenditures	85,848	85,848	80,062
1,010,322	1,010,322	999,126	Allocations	1,347,093	1,347,093	1,347,093
1,922,835	1,922,835	1,026,725	Capital	7,890,200	15,999,687	15,999,687
1,855,223	1,855,223	1,763,191	Debt Service Costs	2,162,331	2,162,331	2,162,331
304,175	304,175	303,692	Interfund Transfers	304,175	304,175	304,175
8,300,241	8,546,704	7,161,248	Total Expenditures	16,566,573	24,783,179	24,536,716

**Monthly Council Treasurer's Report
May 1, 2017 - January 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			
389,742	386,923	383,599	User Charges	516,560	516,560	519,379
-	-	-	Reimbursement for Services	-	-	-
6,758	7,665	7,778	Miscellaneous Revenue	7,900	7,900	6,993
7,616	7,787	9,041	Sale of Property	10,000	10,000	9,829
1,560	739	961	Investment Income	900	900	1,721
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
485,676	483,114	633,724	Total Revenue	615,360	615,360	617,922
			Expenditures			
4,405	6,000	3,778	Commodities	6,000	6,000	4,405
530,295	538,992	684,401	Contractual Services	534,336	562,786	554,089
-	999	-	Other Operating Expenditures	1,332	1,332	333
52,308	52,308	69,615	Allocations	69,744	69,744	69,744
587,008	598,299	757,794	Total Expenditures	611,412	639,862	628,571
			TIF Funds			
			Revenue			
1,452,752	1,633,971	1,618,424	Property Taxes	1,633,970	1,633,970	1,452,751
-	33,492	28,156	Sales & Use Taxes	33,492	33,492	-
-	65,814	55,643	Hotel Tax	73,586	73,586	7,772
2,633	1,331	1,310	Investment Income	1,458	1,458	2,760
-	-	-	Interfund Transfers	-	-	-
1,455,385	1,734,608	1,703,533	Total Revenue	1,742,506	1,742,506	1,463,283
			Expenditures			
14,146	-	-	Contractual Services	-	-	14,146
1,152,352	1,152,352	1,516,488	Interfund Transfers	1,307,420	1,152,352	1,152,352
1,166,498	1,152,352	1,516,488	Total Expenditures	1,307,420	1,152,352	1,166,498
			Motor Fuel Tax Fund			
			Revenue			
669,449	645,952	667,555	State Tax Allotments	845,000	845,000	868,497
8,708	3,042	3,953	Investment Income	4,000	4,000	9,666
-	-	-	Interfund Transfers	-	-	-
678,157	648,994	671,508	Total Revenue	849,000	849,000	878,163

**Monthly Council Treasurer's Report
May 1, 2017 - January 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			
856,524	856,524	1,184,796	Capital	1,453,822	1,453,822	1,453,822
856,524	856,524	1,184,796	Total Expenditures	1,453,822	1,453,822	1,453,822
			Capital Project Funds			
			Revenue			
24,305	24,475	24,475	Property Taxes	24,475	24,475	24,305
59,128	48,753	-	State Tax Allotments	65,000	65,000	75,375
83,705	-	9,681	Intergovernmental Revenue	-	-	83,705
-	-	1,200	Reimbursement for Services	-	-	-
108,230	51,290	396,182	Miscellaneous Revenue	44,000	62,287	119,227
294,971	296,872	232,098	Reserves	250,872	296,872	294,971
41,035	15,064	29,148	Investment Income	20,600	20,600	46,571
-	-	4,436,502	Financing Proceeds	2,843,468	3,548,768	3,548,768
5,270,912	5,270,912	661,213	Interfund Transfers	2,777,926	5,388,899	5,388,899
5,882,286	5,707,366	5,790,499	Total Revenue	6,026,341	9,406,901	9,581,821
			Expenditures			
-	-	-	Commodities	-	-	-
191,312	448,315	152,059	Contractual Services	161,000	462,274	205,271
-	-	208	Other Operating Expenditures	-	-	-
3,987,661	3,987,661	5,537,677	Capital	7,181,900	12,407,020	12,407,020
-	-	32,510	Debt Service Costs	-	-	-
3,134,259	3,134,259	597,938	Interfund Transfers	722,044	3,252,247	3,252,247
7,313,232	7,570,235	6,320,392	Total Expenditures	8,064,944	16,121,541	15,864,538
			Debt Service Funds			
			Revenue			
238,455	-	237,387	Property Taxes	-	-	238,455
596,288	665,665	557,245	Sales & Use Taxes	1,071,470	1,071,470	1,002,093
10,658	400	877	Investment Income	750	750	11,008
-	-	16,903,573	Financing Proceeds	-	-	-
6,170,454	6,170,454	6,220,907	Interfund Transfers	6,170,460	6,170,460	6,170,460
7,015,855	6,836,519	23,919,989	Total Revenue	7,242,680	7,242,680	7,422,016
			Expenditures			
7,273	7,278	121,378	Contractual Services	7,278	7,278	7,273
7,175,901	7,175,901	24,215,664	Debt Service Costs	7,366,455	7,366,455	7,366,455
7,183,174	7,183,179	24,337,042	Total Expenditures	7,373,733	7,373,733	7,373,728

Monthly Council Treasurer's Report
May 1, 2017 - January 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	-	-	-
506,230	532,489	471,826	Charges to Other Funds	1,006,024	1,006,024	979,765
1,642,008	1,918,616	1,531,897	Sale of Inventory	3,000,000	3,000,000	2,723,392
455	6,000	6,700	Sale of Property	6,000	6,000	455
23,964	22,063	24,613	Reserves	22,063	22,063	23,964
(440)	-	(72)	Investment Income	-	-	(440)
2,172,217	2,479,168	2,034,964	Total Revenue	4,034,087	4,034,087	3,727,136
			Expenditures			
325,501	342,127	332,682	Personal Services	461,887	461,887	445,261
1,704,452	1,950,673	1,551,605	Commodities	3,041,443	3,041,743	2,795,522
48,260	41,510	35,923	Contractual Services	66,513	68,776	75,526
15,579	15,579	14,613	Replacement Reserves	13,678	15,579	15,579
2,928	3,320	2,070	Other Operating Expenditures	2,076	3,893	3,501
232,569	232,569	225,090	Allocations	310,092	310,092	310,092
989	989	998	Capital	-	1,186	1,186
2,330,278	2,586,767	2,162,981	Total Expenditures	3,895,689	3,903,156	3,646,667
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
782,291	1,243,233	962,215	Charges to Other Funds	1,640,285	1,640,285	1,179,343
8,031	-	141,160	Sale of Property	-	-	8,031
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
28,143	4,663	6,864	Investment Income	7,500	7,500	30,980
2,034,018	2,463,449	2,374,811	Total Revenue	2,863,338	2,863,338	2,433,907
			Expenditures			
405,124	501,772	443,163	Personal Services	672,451	674,451	577,803
232,668	308,225	274,258	Commodities	398,624	398,591	323,034
120,936	139,700	114,925	Contractual Services	209,555	211,021	192,257
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
27,066	30,493	26,388	Other Operating Expenditures	43,080	46,201	42,774
214,515	214,515	209,232	Allocations	286,021	286,021	286,021
754,896	754,896	1,479,387	Capital	289,000	1,044,043	1,044,043
-	-	-	Interfund Transfers	-	-	-
1,764,352	1,958,748	2,556,099	Total Expenditures	1,907,878	2,669,475	2,475,079

**Monthly Council Treasurer's Report
May 1, 2017 - January 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	-	-	-
3,176,763	3,204,884	3,178,425	Insurance Premiums	4,279,000	4,279,000	4,250,879
18,118	7,223	8,581	Investment Income	18,000	18,000	28,895
3,194,881	3,212,107	3,187,006	Total Revenue	4,297,000	4,297,000	4,279,774
			Expenditures			
12,206	22,829	13,223	Personal Services	38,920	38,920	28,297
1,812	305	62	Commodities	4,300	4,300	5,807
605,863	721,870	585,527	Contractual Services	784,025	886,700	770,693
2,563,073	2,324,475	2,132,088	Other Operating Expenditures	3,288,500	3,469,537	3,708,135
84,357	84,357	82,296	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
3,267,311	3,153,836	2,813,196	Total Expenditures	4,228,221	4,511,933	4,625,408
			WC & Liability Fund			
			Revenue			
28,405	11,130	21,117	Miscellaneous Revenue	20,000	20,000	37,275
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
31,867	9,644	15,201	Investment Income	15,000	15,000	37,223
-	-	60,000	Interfund Transfers	-	-	-
1,060,272	1,020,774	1,096,318	Total Revenue	1,035,000	1,035,000	1,074,498
			Expenditures			
471,572	492,879	456,464	Contractual Services	485,700	507,275	485,968
287,849	234,208	141,635	Other Operating Expenditures	456,000	461,333	514,974
8,379	8,379	8,172	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
767,800	735,466	606,271	Total Expenditures	952,872	979,780	1,012,114

Monthly Council Treasurer's Report
May 1, 2017 - January 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	241,082	155,462	User Charges	476,474	476,474	349,535
11,510	11,510	12,037	Reserves	11,510	11,510	11,510
1,170	490	564	Investment Income	650	650	1,330
-	-	-	Interfund Transfers	-	-	-
126,823	253,082	168,063	Total Revenue	488,634	488,634	362,375
Expenditures						
87,575	134,243	101,262	Personal Services	171,988	178,723	132,055
4,875	7,495	2,418	Commodities	8,100	8,100	5,480
24,172	62,918	34,659	Contractual Services	83,373	83,373	44,627
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
8,062	7,579	8,686	Other Operating Expenditures	8,840	8,840	9,323
9,495	9,495	9,261	Allocations	12,660	12,660	12,660
102,825	102,825	64,082	Capital	127,500	173,476	173,476
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
299,771	387,322	283,069	Total Expenditures	475,228	527,939	440,388

**Monthly Council Treasurer's Report
May 1, 2017 - January 31, 2018**

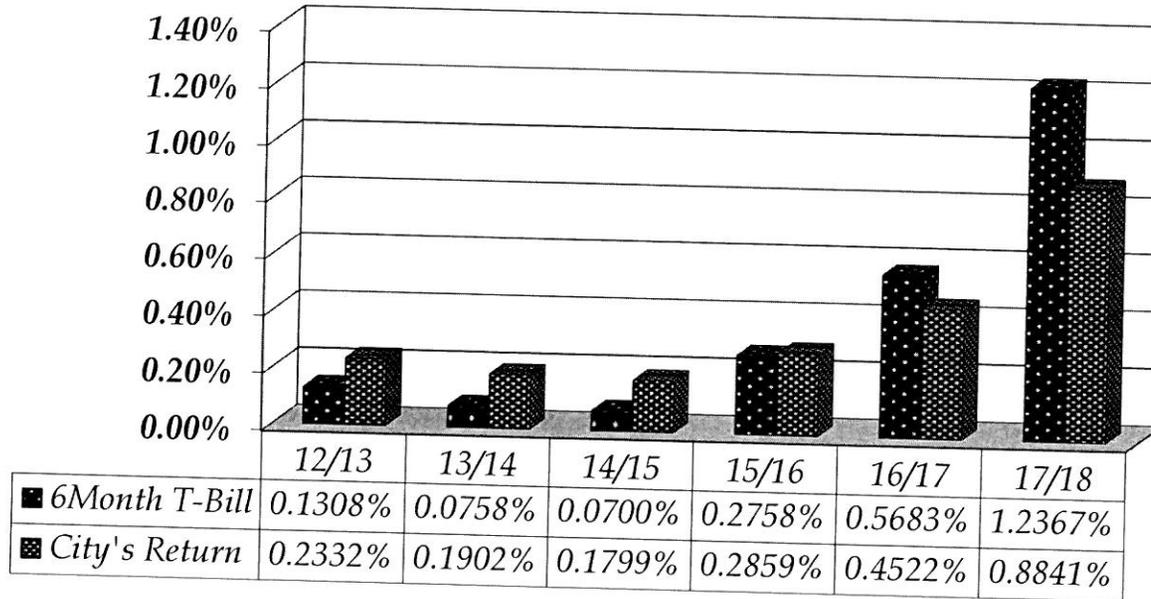
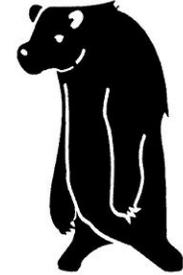
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,140,409	14,083,343	14,362,751	Property Tax	14,191,820	14,191,820	14,248,886
13,618,253	13,875,402	13,241,243	Sales & Use Tax	18,871,596	18,768,926	18,511,777
44,196	59,406	46,329	Admissions Tax	70,668	70,668	55,458
2,714,961	2,990,300	2,770,675	Franchise Fees	3,927,453	3,927,453	3,652,114
1,575,882	1,632,209	1,603,844	Hotel Tax	1,959,118	1,959,118	1,902,791
646,694	728,640	700,413	Telecommunication Tax	958,848	958,848	876,902
955,653	920,276	901,062	Alcohol Tax	1,159,725	1,159,725	1,195,102
658,439	478,858	483,419	Licenses & Permits	550,876	550,876	730,457
311,420	305,208	260,544	Fines & Court Fees	412,606	412,606	418,818
2,893,686	3,111,405	2,960,174	State Tax Allotments	4,456,146	4,177,161	3,959,442
476,982	431,188	234,224	Intergovernmental Revenue	514,972	514,972	560,766
60,342,048	61,327,966	60,225,727	User Charges	78,995,823	78,995,823	78,009,905
1,550,836	1,430,545	1,461,894	Reimbursement for Services	793,655	1,635,008	1,755,299
1,566,308	562,106	877,645	Miscellaneous Revenue	628,217	646,504	1,650,706
1,288,521	1,775,722	1,434,041	Charges to Other Funds	2,646,309	2,646,309	2,159,108
1,754,107	2,002,787	1,804,543	Sale Of Property	3,099,550	3,099,550	2,850,870
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
4,176,763	4,204,884	4,178,425	Insurance Premiums	5,279,000	5,279,000	5,250,879
509,765	203,280	274,344	Investment Income	278,358	278,358	584,843
1,473,297	3,703,297	27,071,526	Financing Proceeds	12,853,468	21,369,147	21,369,147
11,778,030	11,778,030	7,426,129	Interfund Transfers	9,519,050	11,997,023	11,997,023
124,755,679	127,884,281	144,579,003	Total Revenue	163,400,687	174,918,324	174,019,722
Expenditures						
28,804,552	29,897,747	27,538,869	Personal Services	38,870,277	38,872,210	37,779,015
3,698,370	4,345,008	3,282,225	Commodities	6,138,935	6,440,954	5,794,316
43,355,508	46,663,804	43,741,883	Contractual Services	60,398,956	61,644,531	58,336,235
1,915,888	1,917,789	1,940,674	Replacement Reserves	1,915,888	1,917,789	1,915,888
7,219,285	7,523,717	6,518,361	Other Operating Expenditures	10,348,394	10,647,682	10,343,250
-	-	-	Allocations	-	-	-
11,057,210	11,057,210	12,887,224	Capital	24,313,314	41,643,375	41,643,375
11,299,106	11,299,106	27,826,000	Debt Service Costs	12,056,959	12,056,959	12,056,959
11,778,030	11,778,030	7,426,129	Interfund Transfers	9,519,050	11,997,024	11,997,024
119,127,949	124,482,411	131,161,365	Total Expenditures	163,561,773	185,220,524	179,866,062

Investment Summary

January 31, 2018

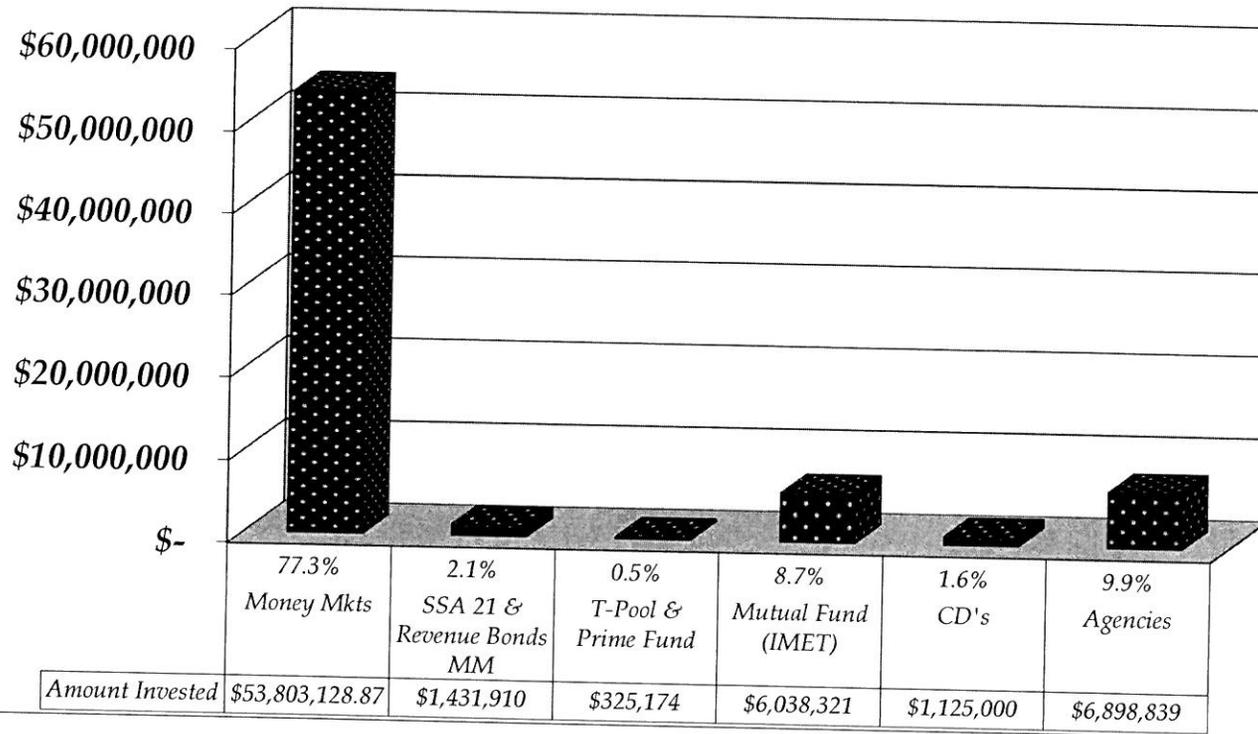


City of St. Charles Investment Portfolio Earnings Comparison



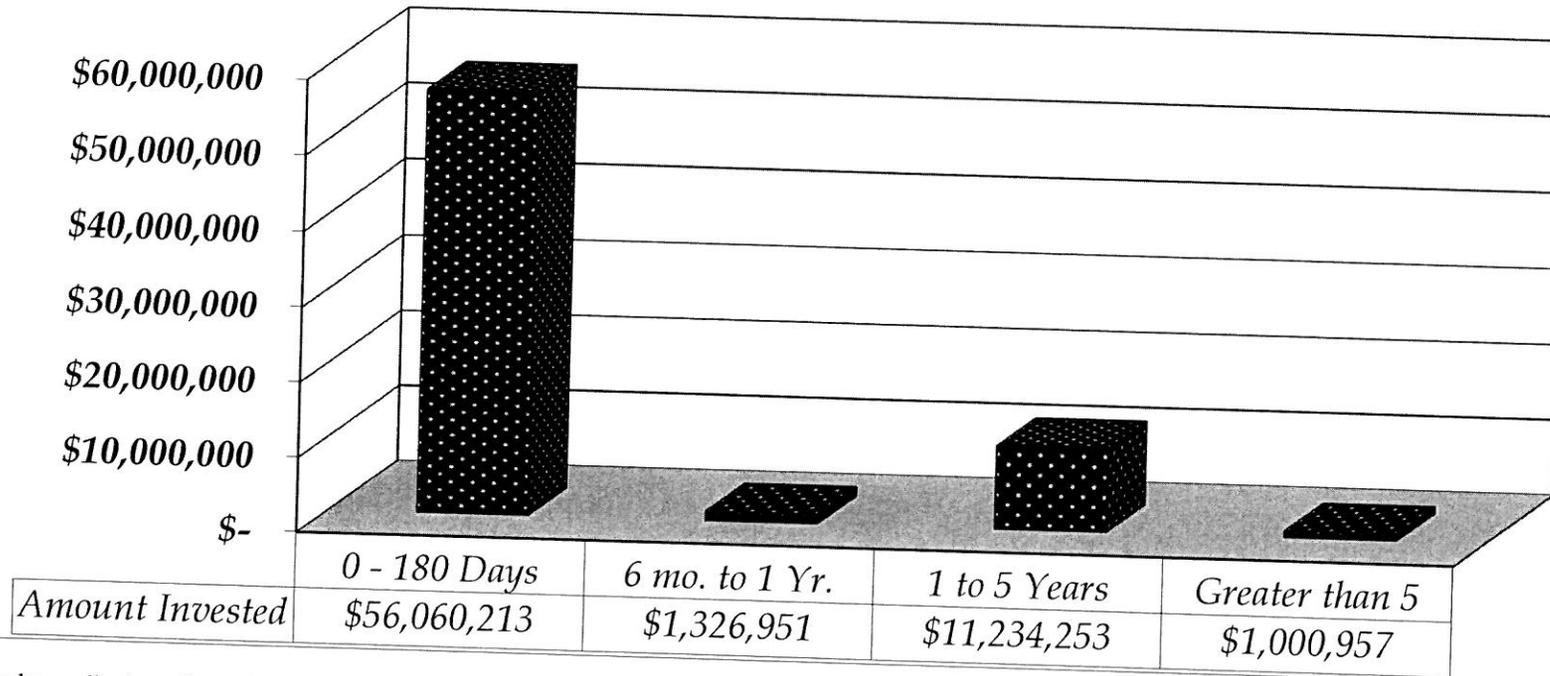
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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