

Treasurer's Report
October 31, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 31, 2017

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 \$115,973 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$199,886 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$201,291 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 \$10,240 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 \$1,277,745 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 October 31, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 31, 2017

	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	\$ 141,635,763	\$ 24,929,788	\$ 3,547,348	\$ 1,584,268	\$ 121,299	\$ 25,967,551	\$ 13,220,313	\$ 72,265,196	\$ -
Restricted Cash	7,385,356	-	-	2,483,777	2,874,732	1,998,601	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	8,793,725	388,707	-	33,565	-	8,369,926	1,527	-	-
Interest	126,784	10,815	-	-	-	874	-	115,095	-
Prepaid Expenses	456,931	404,468	-	-	-	7,433	-	45,030	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	-	-	-	-
Due from Other Funds	937,251	532,251	-	-	405,000	-	-	-	-
Due from Other Companies	1,276	-	-	-	-	-	1,276	-	-
Inventory	4,365,647	-	-	-	-	-	4,365,647	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	14,794,731
Advances to Other Funds	6,783,944	5,920,656	-	-	-	863,288	-	-	-
Other Assets	730,174	729,574	-	-	-	600	-	-	-
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	\$ 528,308,060	\$ 49,784,084	\$ 5,125,474	\$ 4,101,610	\$ 3,663,791	\$ 183,301,527	\$ 23,194,704	\$ 72,425,321	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 31, 2017

	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	\$ 4,775,511	\$ 851,648	\$ -	\$ 161,871	\$ -	\$ 3,566,815	\$ 195,177	\$ -	\$ -
Contracts Payable	1,934,829	-	379,862	307,767	-	1,247,200	-	-	-
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	2,601,819	2,099,998	-	-	-	501,821	-	-	-
Due to Other Funds	937,251	405,000	-	-	532,251	-	-	-	-
Deferred Revenue	17,590,969	12,491,921	1,505,930	-	262,760	224,397	-	-	3,105,961
Due to Other Governments	452,917	-	110,251	-	-	342,666	-	-	-
Advances from Other Funds	6,783,945	-	3,521,241	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	87,100,203	-	-	-	-	17,974,372	-	-	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	232,003,447	16,218,938	5,517,284	1,614,054	795,011	59,807,206	2,636,609	-	145,414,345
Equity-									
Fund Balance	79,826,876	33,565,146	(391,810)	2,487,556	2,868,780	-	-	-	41,297,204
Retained Earnings	216,477,737	-	-	-	-	123,494,321	20,558,095	72,425,321	-
Total Equity	296,304,613	33,565,146	(391,810)	2,487,556	2,868,780	123,494,321	20,558,095	72,425,321	41,297,204
Total Liabilities & Equity	\$ 528,308,060	\$ 49,784,084	\$ 5,125,474	\$ 4,101,610	\$ 3,663,791	\$ 183,301,527	\$ 23,194,704	\$ 72,425,321	\$ 186,711,549

**Summary of Revenue and Expenditures
for the Period Ending October 31, 2017**

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,300,809	12,403,833	12,353,284	Property Taxes	12,498,375	12,498,375	12,498,375
8,347,092	8,463,065	8,122,299	Sales & Use Taxes	17,766,634	17,663,964	17,547,991
35,695	48,006	36,028	Admission Taxes	70,668	70,668	58,357
1,808,232	2,008,118	1,870,359	Franchise Fees	3,927,453	3,927,453	3,727,567
1,141,250	1,131,010	1,117,873	Hotel Tax	1,885,532	1,885,532	1,895,772
434,831	490,370	471,373	Telecommunication Tax	958,848	958,848	903,309
611,296	599,122	586,613	Alcohol Tax	1,159,725	1,159,725	1,171,899
590,854	406,390	406,996	Licenses & Permits	550,876	550,876	735,340
200,477	180,686	162,626	Fines & Court Fees	412,606	412,606	432,397
1,547,302	1,748,593	1,633,822	State Tax Allotments	3,546,146	3,267,161	3,065,870
211,607	180,353	184,283	Intergovernmental Revenue	266,972	266,972	298,226
280,589	251,762	279,462	Reimbursement for Services	466,805	473,518	502,345
40,907	45,618	66,350	Miscellaneous Revenue	91,647	91,647	86,936
4,947	3,471	4,633	Sale of Property	8,500	8,500	9,976
89,693	42,019	51,974	Investment Income	146,350	146,350	194,024
-	-	-	Interfund Transfers	195,000	195,000	195,000
27,645,581	28,002,416	27,347,975	Total Revenue	43,952,137	43,577,195	43,323,384
Expenditures						
16,959,132	17,447,228	15,823,208	Personal Services	30,003,305	29,998,715	29,510,619
650,438	769,711	533,956	Commodities	1,526,661	1,598,350	1,479,081
4,186,231	4,977,913	4,354,274	Contractual Services	10,043,644	10,362,371	9,570,696
1,373,189	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,373,189
148,958	147,296	98,106	Other Operating Expenditures	174,383	222,655	224,317
(2,563,128)	(2,563,128)	(2,502,384)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
47,529	47,529	47,897	Capital	136,350	144,011	144,011
2,293	2,293	2,293	Debt Service Costs	4,586	4,586	4,586
1,164,964	1,164,964	1,311,339	Interfund Transfers	6,464,368	6,339,407	6,339,407
21,969,606	23,368,896	21,073,236	Total Expenditures	44,602,137	44,918,935	43,519,656

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
34,781	35,000	35,000	Property Taxes	35,000	35,000	35,000
32,977,526	33,766,312	33,957,086	User Charges	61,799,564	61,799,564	61,010,778
990,243	499,955	922,029	Reimbursement for Services	279,000	584,000	1,074,288
110,633	115,277	81,083	Miscellaneous Revenue	174,500	174,500	169,856
29,685	16,924	33,914	Sale of Property	40,000	40,000	52,761
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
64,398	4,157	12,978	Investment Income	15,000	15,000	75,241
-	-	3,121,983	Financing Proceeds	2,230,000	2,230,000	2,230,000
-	-	61,664	Interfund Transfers	295,664	162,664	162,664
34,512,193	34,742,552	38,512,929	Total Revenue	65,173,655	65,345,655	65,115,515
Expenditures						
1,854,877	1,975,295	1,838,549	Personal Services	3,875,812	3,875,312	3,754,894
75,146	118,559	80,514	Commodities	292,443	306,404	262,991
22,792,801	24,097,180	23,058,384	Contractual Services	44,741,814	44,953,827	43,649,448
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
2,713,429	3,180,386	2,751,448	Other Operating Expenditures	6,215,723	6,215,823	5,748,866
1,034,310	1,034,310	985,848	Allocations	2,068,619	2,068,619	2,068,619
1,802,020	1,802,020	1,889,528	Capital	4,664,350	6,828,357	6,828,357
219,288	219,288	192,835	Debt Service Costs	1,282,771	1,282,771	1,282,771
39,524	39,524	45,113	Interfund Transfers	499,869	499,869	499,869
30,758,145	32,693,312	31,054,411	Total Expenditures	63,868,151	66,257,732	64,322,565
Water Fund						
Revenue						
176,000	210,000	-	Intergovernmental Revenue	220,000	220,000	186,000
3,438,669	3,540,898	3,209,973	User Charges	6,276,524	6,276,524	6,174,295
13,363	10,733	9,957	Reimbursement for Services	22,850	22,850	25,480
375,018	140,297	122,990	Miscellaneous Revenue	171,170	171,170	405,891
46,475	19,685	24,354	Sale of Property	30,000	30,000	56,790
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
22,539	15,994	15,108	Investment Income	32,650	32,650	39,195
-	-	1,046,651	Financing Proceeds	672,000	672,000	672,000
4,201,678	4,067,221	4,561,901	Total Revenue	7,554,808	7,554,808	7,689,265

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

<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						
737,420	787,458	725,547	Personal Services	1,536,932	1,536,932	1,486,894
261,320	320,440	219,260	Commodities	573,154	595,982	536,862
453,579	504,003	465,558	Contractual Services	1,100,752	1,152,607	1,102,183
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
84,939	94,385	39,404	Other Operating Expenditures	72,612	128,062	118,616
454,188	454,188	448,008	Allocations	908,373	908,373	908,373
1,108,504	1,108,504	1,171,380	Capital	2,570,192	3,003,346	3,003,346
577,719	577,719	428,287	Debt Service Costs	1,240,816	1,240,816	1,240,816
13,337	13,337	15,223	Interfund Transfers	159,509	159,509	159,509
3,782,358	3,951,386	3,605,535	Total Expenditures	8,253,692	8,816,979	8,647,951
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
4,872,665	5,135,953	4,580,489	User Charges	9,926,701	9,926,701	9,663,413
15,626	11,685	11,614	Reimbursement for Services	25,000	25,000	28,941
710,930	118,494	96,654	Miscellaneous Revenue	119,000	119,000	711,436
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
12,859	10,948	6,340	Investment Income	15,500	15,500	17,411
-	-	-	Financing Proceeds	7,108,000	7,477,000	7,477,000
5,910,970	5,581,020	5,001,768	Total Revenue	17,526,141	17,895,141	18,225,091
Expenditures						
1,075,258	1,101,896	1,051,207	Personal Services	2,108,982	2,108,982	2,082,344
124,514	119,543	85,400	Commodities	288,210	304,637	309,608
778,612	898,792	716,359	Contractual Services	2,180,966	2,245,698	2,125,518
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
58,894	63,160	56,892	Other Operating Expenditures	85,848	85,848	81,582
673,548	673,548	666,084	Allocations	1,347,093	1,347,093	1,347,093
297,907	297,907	675,821	Capital	7,890,200	8,412,341	8,412,341
982,908	982,908	994,105	Debt Service Costs	2,162,331	2,162,331	2,162,331
25,373	25,373	28,961	Interfund Transfers	304,175	304,175	304,175
4,215,782	4,361,895	4,481,500	Total Expenditures	16,566,573	17,169,873	17,023,760

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
260,392	256,895	254,690	User Charges	516,560	516,560	520,057
-	-	-	Reimbursement for Services	-	-	-
149	744	348	Miscellaneous Revenue	7,900	7,900	7,305
5,145	5,139	5,963	Sale of Property	10,000	10,000	10,006
833	429	558	Investment Income	900	900	1,304
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
346,519	343,207	493,904	Total Revenue	615,360	615,360	618,672
Expenditures						
2,153	2,581	1,625	Commodities	6,000	6,000	5,572
123,816	111,849	213,592	Contractual Services	534,336	534,386	546,353
-	666	-	Other Operating Expenditures	1,332	1,332	666
34,872	34,872	46,410	Allocations	69,744	69,744	69,744
160,841	149,968	261,627	Total Expenditures	611,412	611,462	622,335
TIF Funds						
Revenue						
1,399,548	1,623,893	1,608,446	Property Taxes	1,633,970	1,633,970	1,409,625
-	21,663	18,210	Sales & Use Taxes	33,492	33,492	11,829
-	41,913	35,436	Hotel Tax	73,586	73,586	31,673
1,210	575	560	Investment Income	1,458	1,458	2,093
-	-	-	Interfund Transfers	-	-	-
1,400,758	1,688,044	1,662,652	Total Revenue	1,742,506	1,742,506	1,455,220
Expenditures						
-	-	-	Contractual Services	-	-	-
108,227	108,227	178,695	Interfund Transfers	1,307,420	1,307,420	1,307,420
108,227	108,227	178,695	Total Expenditures	1,307,420	1,307,420	1,307,420
Motor Fuel Tax Fund						
Revenue						
432,424	427,245	441,534	State Tax Allotments	845,000	845,000	850,179
3,987	2,122	2,758	Investment Income	4,000	4,000	5,865
-	-	-	Interfund Transfers	-	-	-
436,411	429,367	444,292	Total Revenue	849,000	849,000	856,044

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

<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			
815,779	815,779	1,184,796	Capital	1,453,822	1,453,822	1,453,822
815,779	815,779	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
31,117	32,502	-	State Tax Allotments	65,000	65,000	63,615
1,303	-	9,681	Intergovernmental Revenue	-	-	1,303
-	-	1,200	Reimbursement for Services	-	-	-
-	40,289	-	Miscellaneous Revenue	44,000	62,287	21,998
294,971	296,872	232,098	Reserves	250,872	296,872	294,971
27,282	10,018	20,462	Investment Income	20,600	20,600	37,864
-	-	4,436,502	Financing Proceeds	2,843,468	3,548,768	3,548,768
2,584,243	2,584,243	-	Interfund Transfers	2,777,926	5,316,168	5,316,168
2,963,221	2,988,399	4,724,418	Total Revenue	6,026,341	9,334,170	9,308,992
			Expenditures			
-	-	-	Commodities	-	-	-
146,388	280,639	101,743	Contractual Services	161,000	290,680	156,429
-	-	208	Other Operating Expenditures	-	-	-
3,365,919	3,365,919	3,651,423	Capital	7,181,900	9,622,498	9,622,498
-	-	32,510	Debt Service Costs	-	-	-
2,656,354	2,656,354	123,587	Interfund Transfers	722,044	3,252,247	3,252,247
6,168,661	6,302,912	3,909,471	Total Expenditures	8,064,944	13,165,425	13,031,174
			Debt Service Funds			
			Revenue			
238,455	-	237,387	Property Taxes	-	-	238,455
597,390	695,885	582,522	Sales & Use Taxes	1,071,470	1,071,470	972,975
5,825	183	364	Investment Income	750	750	6,392
-	-	9,586,633	Financing Proceeds	-	-	-
1,343,536	1,343,536	1,410,574	Interfund Transfers	6,170,460	6,170,460	6,170,460
2,185,206	2,039,604	11,817,480	Total Revenue	7,242,680	7,242,680	7,388,282
			Expenditures			
1,773	1,640	43,378	Contractual Services	7,278	7,278	7,411
1,511,533	1,511,533	11,246,048	Debt Service Costs	7,366,455	7,366,455	7,366,455
1,513,306	1,513,173	11,289,426	Total Expenditures	7,373,733	7,373,733	7,373,866

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

<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	-	-	-
311,532	361,789	320,349	Charges to Other Funds	1,006,024	1,006,024	955,767
1,014,070	1,313,076	1,048,411	Sale of Inventory	3,000,000	3,000,000	2,700,994
-	6,000	6,700	Sale of Property	6,000	6,000	-
23,964	22,063	24,613	Reserves	22,063	22,063	23,964
250	-	(32)	Investment Income	-	-	250
1,349,816	1,702,928	1,400,041	Total Revenue	4,034,087	4,034,087	3,680,975
			Expenditures			
219,843	235,259	231,049	Personal Services	461,887	461,887	446,471
1,055,978	1,332,545	1,062,829	Commodities	3,041,443	3,041,443	2,764,876
30,752	27,551	23,369	Contractual Services	66,513	69,396	72,597
15,579	13,678	14,613	Replacement Reserves	13,678	13,678	15,579
2,129	1,808	1,159	Other Operating Expenditures	2,076	2,976	3,297
155,046	155,046	150,060	Allocations	310,092	310,092	310,092
989	989	540	Capital	-	989	989
1,480,316	1,766,876	1,483,619	Total Expenditures	3,895,689	3,900,461	3,613,901
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
538,948	833,955	645,449	Charges to Other Funds	1,640,285	1,640,285	1,345,278
4,500	-	141,160	Sale of Property	-	-	4,500
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
15,025	2,590	3,813	Investment Income	7,500	7,500	19,935
1,774,026	2,052,098	2,054,994	Total Revenue	2,863,338	2,863,338	2,585,266
			Expenditures			
283,883	349,036	306,041	Personal Services	672,451	674,451	609,298
157,239	196,698	176,668	Commodities	398,624	398,591	359,132
83,410	85,230	72,746	Contractual Services	209,555	209,708	207,888
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
19,407	17,896	17,519	Other Operating Expenditures	43,080	43,092	44,603
143,010	143,010	139,488	Allocations	286,021	286,021	286,021
754,896	754,896	923,432	Capital	289,000	968,850	968,850
-	-	-	Interfund Transfers	-	-	-
1,450,992	1,555,913	1,644,640	Total Expenditures	1,907,878	2,589,860	2,484,939

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

<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	-	-	-
2,132,523	2,212,763	2,124,636	Insurance Premiums	4,279,000	4,279,000	4,198,760
11,462	4,270	5,074	Investment Income	18,000	18,000	25,192
2,143,985	2,217,033	2,129,710	Total Revenue	4,297,000	4,297,000	4,223,952
			Expenditures			
3,277	6,475	3,091	Personal Services	38,920	38,920	35,722
1,924	822	169	Commodities	4,300	4,300	5,402
424,922	425,069	394,248	Contractual Services	784,025	787,525	787,378
1,791,721	1,349,442	1,320,894	Other Operating Expenditures	3,288,500	3,288,500	3,730,779
56,238	56,238	54,864	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
2,278,082	1,838,046	1,773,266	Total Expenditures	4,228,221	4,231,721	4,671,757
			WC & Liability Fund			
			Revenue			
14,729	11,130	21,117	Miscellaneous Revenue	20,000	20,000	23,599
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
18,024	5,841	9,400	Investment Income	15,000	15,000	27,183
-	-	60,000	Interfund Transfers	-	-	-
1,032,753	1,016,971	1,090,517	Total Revenue	1,035,000	1,035,000	1,050,782
			Expenditures			
276,546	271,398	270,680	Contractual Services	485,700	497,100	502,248
187,875	110,001	95,741	Other Operating Expenditures	456,000	459,808	537,682
5,586	5,586	5,448	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
470,007	386,985	371,869	Total Expenditures	952,872	968,080	1,051,102

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

<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
668	282	324	Investment Income	650	650	1,036
-	-	-	Interfund Transfers	-	-	-
126,321	252,874	167,823	Total Revenue	488,634	488,634	362,081
Expenditures						
65,635	90,041	74,208	Personal Services	171,988	173,335	148,929
2,285	5,001	1,589	Commodities	8,100	8,100	5,384
17,986	56,835	31,344	Contractual Services	83,373	83,373	44,524
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
6,734	6,780	7,802	Other Operating Expenditures	8,840	8,840	8,794
6,330	6,330	6,174	Allocations	12,660	12,660	12,660
79,264	79,264	39,112	Capital	127,500	150,826	150,826
-	-	61,664	Interfund Transfers	61,664	61,664	61,664
179,337	245,354	222,930	Total Expenditures	475,228	499,901	433,884

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

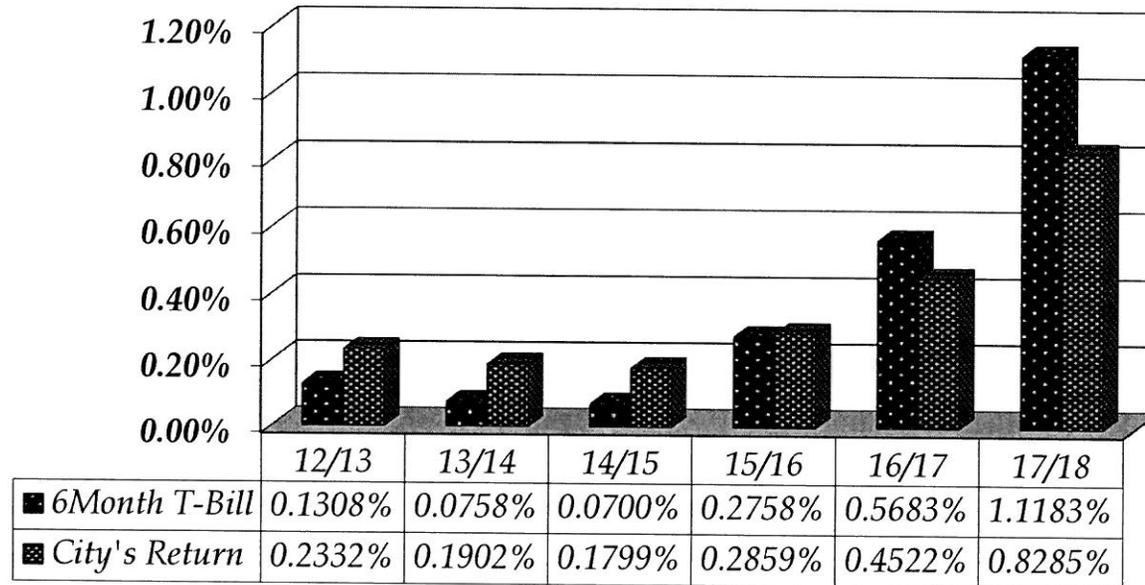
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
13,997,898	14,087,201	14,258,592	Property Tax	14,191,820	14,191,820	14,205,760
8,944,482	9,180,613	8,723,031	Sales & Use Tax	18,871,596	18,768,926	18,532,795
35,695	48,006	36,028	Admissions Tax	70,668	70,668	58,357
1,808,232	2,008,118	1,870,359	Franchise Fees	3,927,453	3,927,453	3,727,567
1,141,250	1,172,923	1,153,309	Hotel Tax	1,959,118	1,959,118	1,927,445
434,831	490,370	471,373	Telecommunication Tax	958,848	958,848	903,309
611,296	599,122	586,613	Alcohol Tax	1,159,725	1,159,725	1,171,899
590,854	406,390	406,996	Licenses & Permits	550,876	550,876	735,340
200,477	180,686	162,626	Fines & Court Fees	412,606	412,606	432,397
2,010,843	2,208,340	2,075,356	State Tax Allotments	4,456,146	4,177,161	3,979,664
388,910	390,353	193,964	Intergovernmental Revenue	514,972	514,972	513,529
41,663,395	42,941,140	42,157,700	User Charges	78,995,823	78,995,823	77,718,078
1,299,821	774,135	1,224,262	Reimbursement for Services	793,655	1,105,368	1,631,054
1,252,366	471,849	388,542	Miscellaneous Revenue	628,217	646,504	1,427,021
850,480	1,195,744	965,798	Charges to Other Funds	2,646,309	2,646,309	2,301,045
1,104,822	1,369,345	1,265,135	Sale Of Property	3,099,550	3,099,550	2,835,027
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
3,132,523	3,212,763	3,124,636	Insurance Premiums	5,279,000	5,279,000	5,198,760
274,055	99,428	129,681	Investment Income	278,358	278,358	452,985
-	-	18,191,769	Financing Proceeds	12,853,468	13,927,768	13,927,768
4,007,779	4,007,779	1,764,583	Interfund Transfers	9,519,050	11,924,292	11,924,292
86,029,438	87,123,734	101,410,404	Total Revenue	163,400,687	166,874,574	165,883,521
Expenditures						
21,199,325	21,992,688	20,052,900	Personal Services	38,870,277	38,868,534	38,075,171
2,330,997	2,865,900	2,162,010	Commodities	6,138,935	6,263,807	5,728,908
29,316,816	31,738,099	29,745,675	Contractual Services	60,398,956	61,193,949	58,772,673
1,915,888	1,915,888	1,940,674	Replacement Reserves	1,915,888	1,915,888	1,915,888
5,014,086	4,971,820	4,389,173	Other Operating Expenditures	10,348,394	10,456,936	10,499,202
-	-	-	Allocations	-	-	-
8,272,807	8,272,807	9,583,929	Capital	24,313,314	30,585,040	30,585,040
3,293,741	3,293,741	12,896,078	Debt Service Costs	12,056,959	12,056,959	12,056,959
4,007,779	4,007,779	1,764,582	Interfund Transfers	9,519,050	11,924,292	11,924,292
75,351,439	79,058,722	82,535,021	Total Expenditures	163,561,773	173,265,405	169,558,133

Investment Summary

October 31, 2017

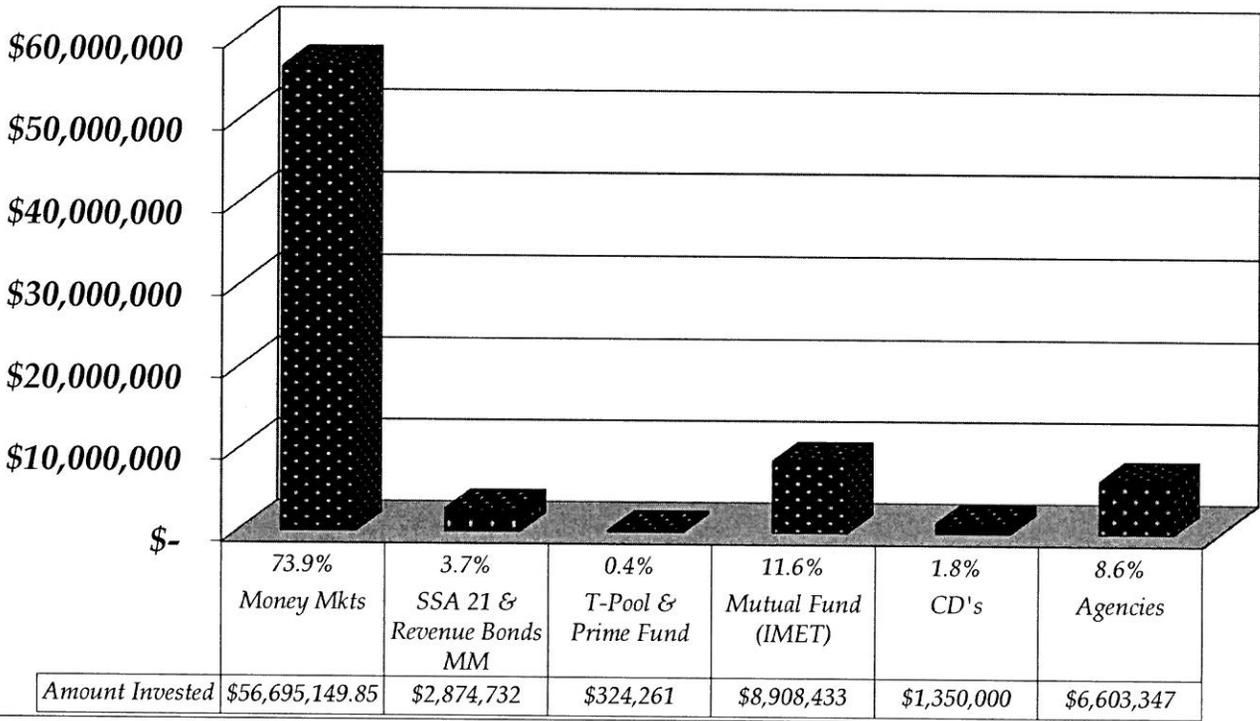


City of St. Charles Investment Portfolio Earnings Comparison



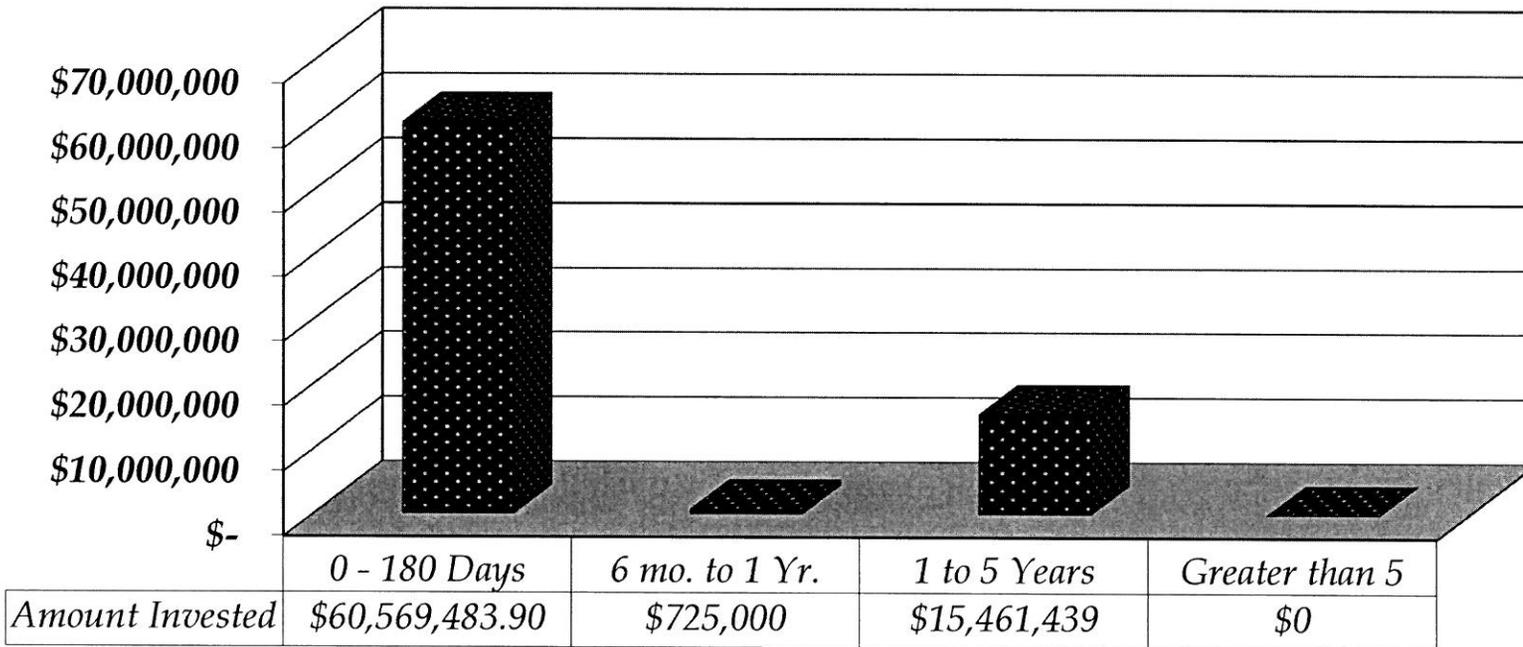
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - October 31, 2017



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 - October 31, 2017



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.