

**Treasurer's Report**  
**December 31, 2017**

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# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending December 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 \$196,434 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$244,502 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$211,738 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 \$1,455,856 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.

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**Jo Krieger, Treasurer**

**Balance Sheet**  
**As of December 31, 2017**

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**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**December 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	\$ 134,982,161	\$ 23,666,787	\$ 2,541,307	\$ 1,185,959	\$ 1,986	\$ 22,618,883	\$ 12,087,415	\$ 72,879,824	\$ -
Restricted Cash	6,645,890	-	-	2,453,344	2,267,520	1,896,780	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	8,668,638	307,380	-	33,565	-	8,323,320	4,373	-	-
Interest	133,908	17,939	-	-	-	874	-	115,095	-
Prepaid Expenses	466,010	56,442	-	-	-	-	-	-	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	148,653	215,885	45,030	-
Due from Other Funds	855,399	180,399	-	-	-	-	-	-	-
Due from Other Companies	1,214	-	-	-	675,000	-	-	-	-
Inventory	4,889,959	-	-	-	-	-	1,214	-	-
Deferred Charges	16,704,728	-	-	-	-	-	4,889,959	-	-
Advances to Other Funds	6,608,090	5,744,802	-	-	-	1,909,997	-	-	14,794,731
Other Assets	728,867	728,267	-	-	-	863,288	-	-	-
Capital Assets						600	-	-	-
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)
<b>Total Assets</b>	<b>\$ 521,071,345</b>	<b>\$ 47,569,841</b>	<b>\$ 4,119,433</b>	<b>\$ 3,672,868</b>	<b>\$ 3,207,266</b>	<b>\$ 179,945,652</b>	<b>\$ 22,804,787</b>	<b>\$ 73,039,949</b>	<b>\$ 186,711,549</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**December 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
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 4,369,151	\$ 567,183	\$ -	\$ 158,204	\$ -	\$ 3,523,922	\$ 119,842	\$ -	\$ -
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	-	-	-
Escrows & Deposits	2,613,061	2,083,011	-	-	-	530,050	-	-	1,208,376
Due to Other Funds	855,399	675,000	-	-	180,399	-	-	-	-
Deferred Revenue	17,580,844	12,481,796	1,505,930	-	262,760	224,397	-	-	-
Due to Other Governments	406,450	-	63,784	-	-	342,666	-	-	3,105,961
Advances from Other Funds	6,608,090	-	3,345,386	-	-	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	-	-	-
<b>Total Liabilities</b>	<b>230,227,300</b>	<b>16,177,361</b>	<b>5,195,556</b>	<b>1,312,171</b>	<b>443,159</b>	<b>59,123,434</b>	<b>2,561,274</b>	<b>-</b>	<b>145,414,345</b>
<b>Equity-</b>									
Fund Balance	76,738,365	31,392,480	(1,076,123)	2,360,697	2,764,107	-	-	-	41,297,204
Retained Earnings	214,105,680	-	-	-	-	120,822,218	20,243,513	73,039,949	-
<b>Total Equity</b>	<b>290,844,045</b>	<b>31,392,480</b>	<b>(1,076,123)</b>	<b>2,360,697</b>	<b>2,764,107</b>	<b>120,822,218</b>	<b>20,243,513</b>	<b>73,039,949</b>	<b>41,297,204</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 521,071,345</b>	<b>\$ 47,569,841</b>	<b>\$ 4,119,433</b>	<b>\$ 3,672,868</b>	<b>\$ 3,207,266</b>	<b>\$ 179,945,652</b>	<b>\$ 22,804,787</b>	<b>\$ 73,039,949</b>	<b>\$ 186,711,549</b>

**Summary of Revenue and Expenditures  
for the Period Ending December 3, 2017**



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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Corporate Fund</b>			
			<b>Revenue</b>			
12,389,897	12,389,897	12,447,465	Property Taxes	12,498,375	12,498,375	12,498,375
11,595,898	11,792,332	11,324,740	Sales & Use Taxes	17,766,634	17,663,964	17,467,530
41,350	58,255	44,781	Admission Taxes	70,668	70,668	53,763
2,380,958	2,625,460	2,428,030	Franchise Fees	3,927,453	3,927,453	3,682,951
1,479,283	1,466,084	1,449,055	Hotel Tax	1,885,532	1,885,532	1,898,731
577,038	650,975	625,756	Telecommunication Tax	958,848	958,848	884,911
811,966	789,629	773,143	Alcohol Tax	1,159,725	1,159,725	1,182,062
631,386	459,991	464,505	Licenses & Permits	550,876	550,876	722,271
275,803	266,722	226,260	Fines & Court Fees	412,606	412,606	421,687
1,914,535	2,126,373	2,004,823	State Tax Allotments	3,546,146	3,267,161	3,055,323
236,890	196,932	208,248	Intergovernmental Revenue	266,972	266,972	306,930
331,382	300,731	333,310	Reimbursement for Services	466,805	473,620	504,271
82,098	70,837	82,466	Miscellaneous Revenue	91,647	91,647	102,908
5,798	3,669	4,897	Sale of Property	8,500	8,500	10,629
170,182	101,140	121,894	Investment Income	146,350	146,350	215,392
195,000	195,000	190,000	Interfund Transfers	195,000	195,000	195,000
<b>33,119,464</b>	<b>33,494,027</b>	<b>32,729,373</b>	<b>Total Revenue</b>	<b>43,952,137</b>	<b>43,577,297</b>	<b>43,202,734</b>
			<b>Expenditures</b>			
20,693,166	21,379,302	19,638,761	Personal Services	30,003,305	29,997,350	29,311,213
816,735	1,003,606	743,488	Commodities	1,526,661	1,756,708	1,569,838
5,453,872	6,313,737	6,055,804	Contractual Services	10,043,644	10,438,386	9,578,528
1,373,189	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,373,189
163,561	164,780	113,567	Other Operating Expenditures	174,383	223,757	222,538
(3,417,504)	(3,417,504)	(3,336,512)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
68,814	68,814	62,787	Capital	136,350	145,690	145,690
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
4,461,263	4,461,263	4,390,503	Interfund Transfers	6,464,368	6,366,138	6,366,138
<b>29,616,153</b>	<b>31,352,145</b>	<b>29,076,002</b>	<b>Total Expenditures</b>	<b>44,602,137</b>	<b>45,181,455</b>	<b>43,445,470</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
42,547,340	43,401,819	43,644,314	User Charges	61,799,564	61,799,564	60,945,085
1,119,349	1,059,657	1,051,824	Reimbursement for Services	279,000	1,109,000	1,168,692
137,677	152,104	89,136	Miscellaneous Revenue	174,500	174,500	160,073
32,738	34,322	77,724	Sale of Property	40,000	40,000	38,416
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
92,822	6,278	19,597	Investment Income	15,000	15,000	101,544
-	-	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
<b>44,331,517</b>	<b>45,055,771</b>	<b>48,388,434</b>	<b>Total Revenue</b>	<b>65,173,655</b>	<b>65,870,655</b>	<b>65,146,401</b>
			<b>Expenditures</b>			
2,424,712	2,561,824	2,370,285	Personal Services	3,875,812	3,875,312	3,738,200
161,006	211,134	114,896	Commodities	292,443	322,404	272,276
29,812,498	31,382,779	29,897,417	Contractual Services	44,741,814	44,965,462	43,395,180
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
3,566,089	4,134,398	3,566,575	Other Operating Expenditures	6,215,723	6,216,261	5,647,952
1,379,080	1,379,080	1,314,464	Allocations	2,068,619	2,068,619	2,068,619
2,220,202	2,220,202	2,502,749	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
<b>41,572,969</b>	<b>43,898,799</b>	<b>41,559,445</b>	<b>Total Expenditures</b>	<b>63,868,151</b>	<b>67,419,040</b>	<b>65,093,209</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
144,660	220,000	-	Intergovernmental Revenue	220,000	220,000	144,660
4,334,951	4,477,715	4,059,317	User Charges	6,276,524	6,276,524	6,133,760
17,362	14,033	13,035	Reimbursement for Services	22,850	22,850	26,179
396,776	144,807	145,181	Miscellaneous Revenue	171,170	171,170	423,139
55,098	26,175	31,564	Sale of Property	30,000	30,000	58,923
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
35,623	24,117	25,162	Investment Income	32,650	32,650	44,156
-	-	1,046,651	Financing Proceeds	672,000	672,000	672,000
<b>5,114,084</b>	<b>5,036,461</b>	<b>5,453,778</b>	<b>Total Revenue</b>	<b>7,554,808</b>	<b>7,554,808</b>	<b>7,632,431</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
941,754	1,018,906	944,818	Personal Services	1,536,932	1,536,932	1,459,780
336,746	392,211	280,178	Commodities	573,154	596,882	541,417
616,093	672,045	616,753	Contractual Services	1,100,752	1,151,707	1,095,755
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
93,399	100,979	46,201	Other Operating Expenditures	72,612	128,180	120,600
605,584	605,584	597,344	Allocations	908,373	908,373	908,373
653,511	653,511	897,974	Capital	2,570,192	2,456,860	2,456,860
885,596	885,596	684,353	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
<b>4,383,544</b>	<b>4,579,693</b>	<b>4,319,904</b>	<b>Total Expenditures</b>	<b>8,253,692</b>	<b>8,270,611</b>	<b>8,074,462</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
6,407,943	6,742,596	6,011,349	User Charges	9,926,701	9,926,701	9,592,048
20,309	15,312	15,218	Reimbursement for Services	25,000	25,000	29,997
717,010	118,545	123,067	Miscellaneous Revenue	119,000	119,000	717,465
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
25,717	12,014	13,965	Investment Income	15,500	15,500	29,203
-	-	-	Financing Proceeds	7,108,000	14,918,379	14,918,379
<b>7,469,869</b>	<b>7,192,407</b>	<b>6,470,270</b>	<b>Total Revenue</b>	<b>17,526,141</b>	<b>25,336,520</b>	<b>25,613,982</b>
<b>Expenditures</b>						
1,378,146	1,412,506	1,339,320	Personal Services	2,108,982	2,108,982	2,074,622
175,491	181,210	107,760	Commodities	288,210	304,637	298,918
1,036,981	1,125,444	992,210	Contractual Services	2,180,966	2,266,798	2,178,335
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
62,505	66,752	60,060	Other Operating Expenditures	85,848	85,848	81,601
898,064	898,064	888,112	Allocations	1,347,093	1,347,093	1,347,093
1,529,374	1,529,374	961,049	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
<b>7,438,727</b>	<b>7,571,516</b>	<b>6,622,065</b>	<b>Total Expenditures</b>	<b>16,566,573</b>	<b>24,778,319</b>	<b>24,645,530</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
346,626	343,647	340,694	User Charges	516,560	516,560	519,539
-	-	-	Reimbursement for Services	-	-	-
6,749	7,592	7,064	Miscellaneous Revenue	7,900	7,900	7,057
7,008	7,250	8,530	Sale of Property	10,000	10,000	9,758
1,560	540	702	Investment Income	900	900	1,920
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
<b>441,943</b>	<b>439,029</b>	<b>589,335</b>	<b>Total Revenue</b>	<b>615,360</b>	<b>615,360</b>	<b>618,274</b>
			<b>Expenditures</b>			
4,405	6,000	3,778	Commodities	6,000	6,000	4,405
529,137	538,702	683,236	Contractual Services	534,336	562,786	553,221
-	888	-	Other Operating Expenditures	1,332	1,332	444
46,496	46,496	61,880	Allocations	69,744	69,744	69,744
<b>580,038</b>	<b>592,086</b>	<b>748,894</b>	<b>Total Expenditures</b>	<b>611,412</b>	<b>639,862</b>	<b>627,814</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,452,752	1,452,752	1,618,424	Property Taxes	1,633,970	1,633,970	1,452,751
-	27,571	23,177	Sales & Use Taxes	33,492	33,492	5,921
-	58,904	49,801	Hotel Tax	73,586	73,586	14,682
2,633	952	924	Investment Income	1,458	1,458	3,139
-	-	-	Interfund Transfers	-	-	-
<b>1,455,385</b>	<b>1,540,179</b>	<b>1,692,326</b>	<b>Total Revenue</b>	<b>1,742,506</b>	<b>1,742,506</b>	<b>1,476,493</b>
			<b>Expenditures</b>			
14,146	-	-	Contractual Services	-	-	14,146
1,152,352	1,152,352	1,414,488	Interfund Transfers	1,307,420	1,307,420	1,307,420
<b>1,166,498</b>	<b>1,152,352</b>	<b>1,414,488</b>	<b>Total Expenditures</b>	<b>1,307,420</b>	<b>1,307,420</b>	<b>1,321,566</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
579,537	570,260	589,331	State Tax Allotments	845,000	845,000	854,277
6,329	2,641	3,432	Investment Income	4,000	4,000	7,688
-	-	-	Interfund Transfers	-	-	-
<b>585,866</b>	<b>572,901</b>	<b>592,763</b>	<b>Total Revenue</b>	<b>849,000</b>	<b>849,000</b>	<b>861,965</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
716,374	716,374	1,184,796	Capital	1,453,822	1,453,822	1,453,822
<b>716,374</b>	<b>716,374</b>	<b>1,184,796</b>	<b>Total Expenditures</b>	<b>1,453,822</b>	<b>1,453,822</b>	<b>1,453,822</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
24,305	24,305	24,475	Property Taxes	24,475	24,475	24,475
49,783	43,336	-	State Tax Allotments	65,000	65,000	71,447
10,744	-	9,681	Intergovernmental Revenue	-	-	10,744
-	-	1,200	Reimbursement for Services	-	-	-
-	47,623	396,182	Miscellaneous Revenue	44,000	62,287	14,664
294,971	296,872	232,098	Reserves	250,872	296,872	294,971
35,756	13,105	25,478	Investment Income	20,600	20,600	43,251
-	-	4,436,502	Financing Proceeds	2,843,468	3,548,768	3,548,768
3,265,973	3,265,973	661,213	Interfund Transfers	2,777,926	5,342,899	5,342,899
<b>3,681,532</b>	<b>3,691,214</b>	<b>5,786,829</b>	<b>Total Revenue</b>	<b>6,026,341</b>	<b>9,360,901</b>	<b>9,351,219</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
182,312	448,274	151,814	Contractual Services	161,000	449,854	183,892
-	-	208	Other Operating Expenditures	-	-	-
3,697,261	3,697,261	5,475,949	Capital	7,181,900	12,401,467	12,401,467
-	-	32,510	Debt Service Costs	-	-	-
3,134,259	3,134,259	597,938	Interfund Transfers	722,044	3,252,247	3,252,247
<b>7,013,832</b>	<b>7,279,794</b>	<b>6,258,419</b>	<b>Total Expenditures</b>	<b>8,064,944</b>	<b>16,103,568</b>	<b>15,837,606</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
238,455	-	237,387	Property Taxes	-	-	238,455
495,038	544,615	455,995	Sales & Use Taxes	1,071,470	1,071,470	1,021,893
9,006	293	596	Investment Income	750	750	9,463
-	-	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
<b>6,912,953</b>	<b>6,715,362</b>	<b>23,818,458</b>	<b>Total Revenue</b>	<b>7,242,680</b>	<b>7,242,680</b>	<b>7,440,271</b>
			<b>Expenditures</b>			
7,273	7,278	121,378	Contractual Services	7,278	7,278	7,273
6,338,451	6,338,451	23,473,129	Debt Service Costs	7,366,455	7,366,455	7,366,455
<b>6,345,724</b>	<b>6,345,729</b>	<b>23,594,507</b>	<b>Total Expenditures</b>	<b>7,373,733</b>	<b>7,373,733</b>	<b>7,373,728</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
449,045	496,126	438,872	Charges to Other Funds	1,006,024	1,006,024	958,943
1,473,729	1,818,889	1,452,271	Sale of Inventory	3,000,000	3,000,000	2,654,840
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)	-	(60)	Investment Income	-	-	(440)
<b>1,946,753</b>	<b>2,343,078</b>	<b>1,922,396</b>	<b>Total Revenue</b>	<b>4,034,087</b>	<b>4,034,087</b>	<b>3,637,762</b>
			<b>Expenditures</b>			
291,510	306,691	300,177	Personal Services	461,887	461,887	446,706
1,526,167	1,848,728	1,470,961	Commodities	3,041,443	3,041,443	2,718,882
42,528	35,147	29,947	Contractual Services	66,513	69,076	76,457
15,579	15,579	14,613	Replacement Reserves	13,678	15,579	15,579
2,725	2,673	1,452	Other Operating Expenditures	2,076	3,893	3,945
206,728	206,728	200,080	Allocations	310,092	310,092	310,092
989	989	998	Capital	-	990	990
<b>2,086,226</b>	<b>2,416,535</b>	<b>2,018,228</b>	<b>Total Expenditures</b>	<b>3,895,689</b>	<b>3,902,960</b>	<b>3,572,651</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
697,120	1,108,308	857,788	Charges to Other Funds	1,640,285	1,640,285	1,229,097
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
23,754	3,302	4,860	Investment Income	7,500	7,500	27,952
<b>1,944,458</b>	<b>2,327,163</b>	<b>2,268,380</b>	<b>Total Revenue</b>	<b>2,863,338</b>	<b>2,863,338</b>	<b>2,480,633</b>
			<b>Expenditures</b>			
364,345	451,240	405,230	Personal Services	672,451	674,451	587,556
202,776	271,880	243,193	Commodities	398,624	398,591	329,487
99,854	110,864	92,942	Contractual Services	209,555	211,021	200,011
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
24,471	27,844	23,890	Other Operating Expenditures	43,080	46,201	42,828
190,680	190,680	185,984	Allocations	286,021	286,021	286,021
754,896	754,896	1,471,007	Capital	289,000	1,043,897	1,043,897
-	-	-	Interfund Transfers	-	-	-
<b>1,646,169</b>	<b>1,816,551</b>	<b>2,430,992</b>	<b>Total Expenditures</b>	<b>1,907,878</b>	<b>2,669,329</b>	<b>2,498,947</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
2,843,418	2,850,475	2,840,335	Insurance Premiums	4,279,000	4,279,000	4,271,943
15,840	5,921	7,035	Investment Income	18,000	18,000	27,919
<b>2,859,258</b>	<b>2,856,396</b>	<b>2,847,370</b>	<b>Total Revenue</b>	<b>4,297,000</b>	<b>4,297,000</b>	<b>4,299,862</b>
			<b>Expenditures</b>			
11,721	22,327	13,223	Personal Services	38,920	38,920	28,314
2,032	305	62	Commodities	4,300	4,300	6,027
546,253	654,934	520,212	Contractual Services	784,025	886,700	778,019
2,334,295	1,779,493	1,868,476	Other Operating Expenditures	3,288,500	3,189,325	3,744,127
74,984	74,984	73,152	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
<b>2,969,285</b>	<b>2,532,043</b>	<b>2,475,125</b>	<b>Total Expenditures</b>	<b>4,228,221</b>	<b>4,231,721</b>	<b>4,668,963</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
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
28,999	8,281	13,255	Investment Income	15,000	15,000	35,718
-	-	60,000	Interfund Transfers	-	-	-
<b>1,057,404</b>	<b>1,019,411</b>	<b>1,094,372</b>	<b>Total Revenue</b>	<b>1,035,000</b>	<b>1,035,000</b>	<b>1,072,993</b>
			<b>Expenditures</b>			
444,397	308,431	293,778	Contractual Services	485,700	499,275	635,241
259,422	229,687	128,841	Other Operating Expenditures	456,000	461,333	491,068
7,448	7,448	7,264	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
<b>711,267</b>	<b>545,566</b>	<b>429,883</b>	<b>Total Expenditures</b>	<b>952,872</b>	<b>971,780</b>	<b>1,137,481</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
114,143	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	362	416	Investment Income	650	650	1,458
-	-	-	Interfund Transfers	-	-	-
<b>126,823</b>	<b>252,954</b>	<b>167,915</b>	<b>Total Revenue</b>	<b>488,634</b>	<b>488,634</b>	<b>362,503</b>
			<b>Expenditures</b>			
82,860	121,305	93,421	Personal Services	171,988	178,723	140,278
4,448	7,186	2,277	Commodities	8,100	8,100	5,362
22,389	61,979	34,395	Contractual Services	83,373	83,373	43,783
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
7,593	7,310	8,405	Other Operating Expenditures	8,840	8,840	9,123
8,440	8,440	8,232	Allocations	12,660	12,660	12,660
79,666	79,666	48,324	Capital	127,500	173,476	173,476
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>268,163</b>	<b>348,653</b>	<b>257,755</b>	<b>Total Expenditures</b>	<b>475,228</b>	<b>527,939</b>	<b>447,449</b>



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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,140,409	13,901,954	14,362,751	Property Tax	14,191,820	14,191,820	14,249,056
12,090,936	12,364,518	11,803,912	Sales & Use Tax	18,871,596	18,768,926	18,495,344
41,350	58,255	44,781	Admissions Tax	70,668	70,668	53,763
2,380,958	2,625,460	2,428,030	Franchise Fees	3,927,453	3,927,453	3,682,951
1,479,283	1,524,988	1,498,856	Hotel Tax	1,959,118	1,959,118	1,913,413
577,038	650,975	625,756	Telecommunication Tax	958,848	958,848	884,911
811,966	789,629	773,143	Alcohol Tax	1,159,725	1,159,725	1,182,062
631,386	459,991	464,505	Licenses & Permits	550,876	550,876	722,271
275,803	266,722	226,260	Fines & Court Fees	412,606	412,606	421,687
2,543,855	2,739,969	2,594,154	State Tax Allotments	4,456,146	4,177,161	3,981,047
392,294	416,932	217,929	Intergovernmental Revenue	514,972	514,972	490,334
53,751,003	55,206,859	54,211,136	User Charges	78,995,823	78,995,823	77,539,967
1,488,402	1,389,733	1,414,587	Reimbursement for Services	793,655	1,630,470	1,729,139
1,368,715	552,638	864,213	Miscellaneous Revenue	628,217	646,504	1,462,581
1,146,165	1,604,434	1,296,660	Charges to Other Funds	2,646,309	2,646,309	2,188,040
1,582,857	1,901,355	1,722,846	Sale Of Property	3,099,550	3,099,550	2,781,052
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
3,843,418	3,850,475	3,840,335	Insurance Premiums	5,279,000	5,279,000	5,271,943
448,951	178,946	237,256	Investment Income	278,358	278,358	548,363
-	-	25,508,709	Financing Proceeds	12,853,468	21,369,147	21,369,147
9,773,092	9,773,092	7,426,129	Interfund Transfers	9,519,050	11,951,023	11,951,023
<b>111,047,310</b>	<b>112,536,354</b>	<b>133,821,999</b>	<b>Total Revenue</b>	<b>163,400,687</b>	<b>174,867,786</b>	<b>173,197,523</b>
<b>Expenditures</b>						
26,188,214	27,274,101	25,105,235	Personal Services	38,870,277	38,872,557	37,786,669
3,229,806	3,922,260	2,966,593	Commodities	6,138,935	6,439,065	5,746,612
38,807,733	41,659,614	39,489,886	Contractual Services	60,398,956	61,591,716	58,739,841
1,915,888	1,917,789	1,940,674	Replacement Reserves	1,915,888	1,917,789	1,915,888
6,514,060	6,514,804	5,817,675	Other Operating Expenditures	10,348,394	10,364,970	10,364,226
-	-	-	Allocations	-	-	-
9,721,087	9,721,087	12,605,633	Capital	24,313,314	41,637,480	41,637,480
10,365,089	10,365,089	27,038,678	Debt Service Costs	12,056,959	12,056,959	12,056,959
9,773,092	9,773,092	7,426,129	Interfund Transfers	9,519,050	11,951,023	11,951,023
<b>106,514,969</b>	<b>111,147,836</b>	<b>122,390,503</b>	<b>Total Expenditures</b>	<b>163,561,773</b>	<b>184,831,559</b>	<b>180,198,698</b>

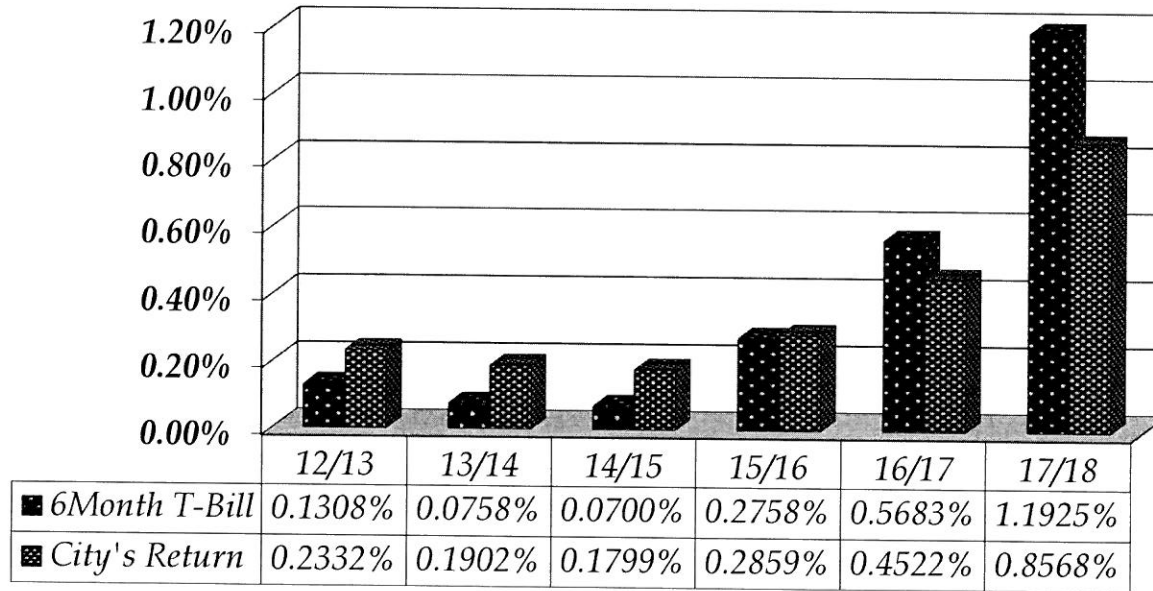
# **Investment Summary**

**December 31, 2017**

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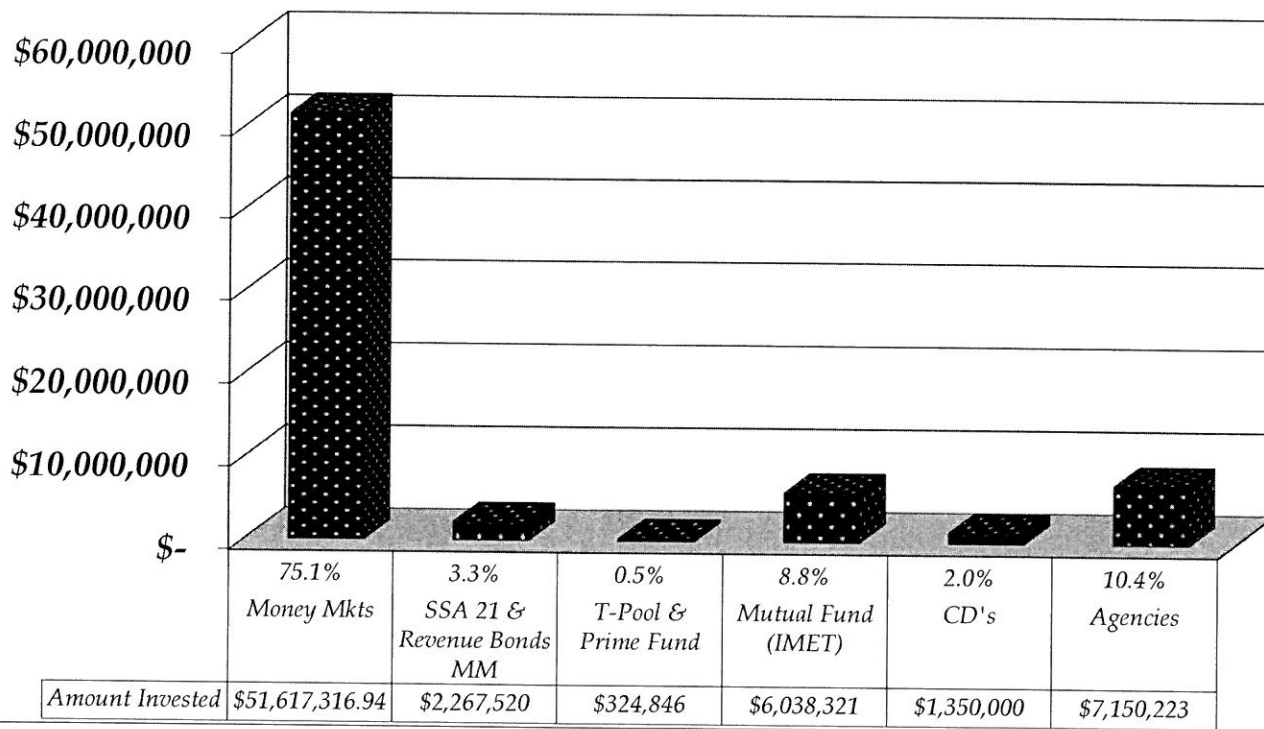


## City of St. Charles Investment Portfolio Earnings Comparison



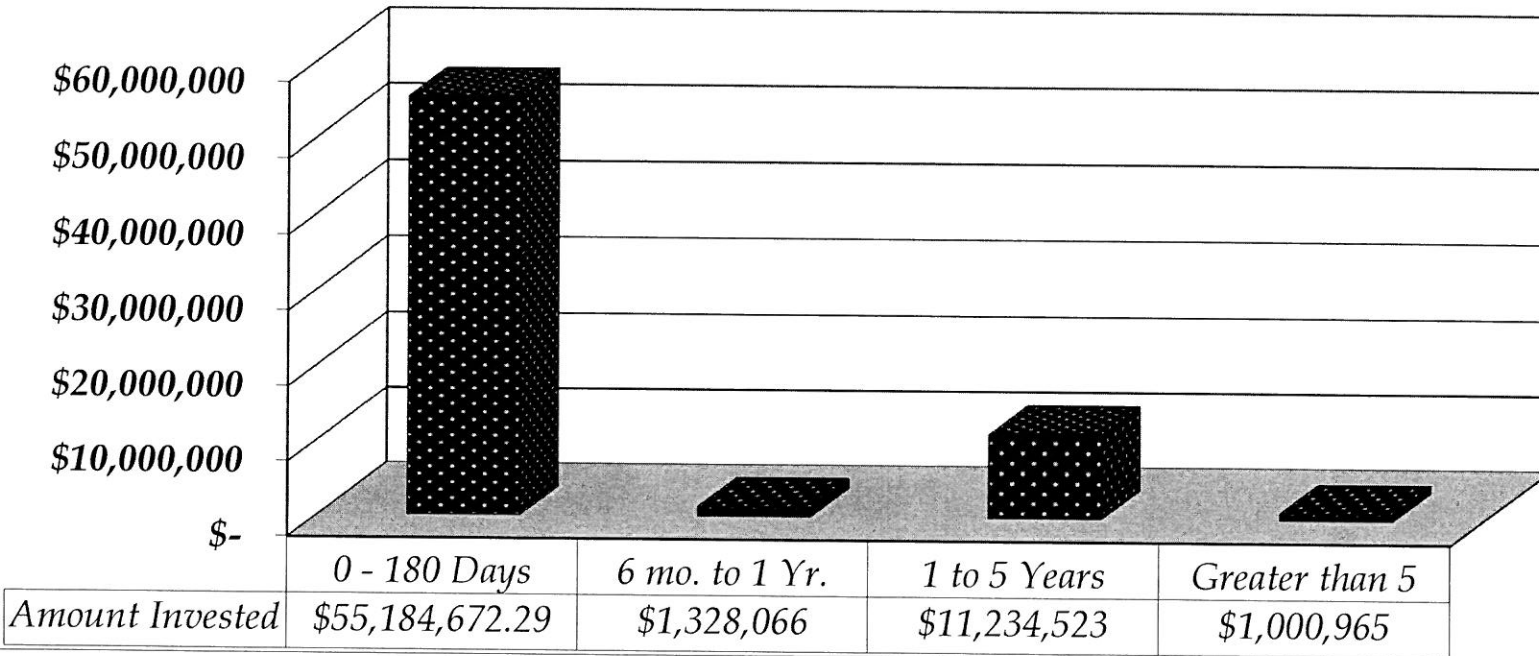
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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

## City of St. Charles Investment Portfolio by Type - December 31, 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 - December 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.