

Treasurer's Report
February 28, 2018

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending February 28, 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 \$129,385 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$303,767 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$224,669 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 lower than the proposed budget.

Intergovernmental Revenue, Corporate Fund - This line includes all Federal and State grants as well as replacement tax.

User Charges, All Funds - Revenue from user charges for the year are \$635,354 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 February 28, 2018

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2018

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	\$ 137,033,844	\$ 22,217,137	\$ 2,556,356	\$ 2,856,834	\$ 1,988	\$ 25,954,716	\$ 11,288,328	\$ 72,158,485	\$ -
Restricted Cash	5,872,129	-	-	2,528,127	1,433,092	1,885,926	24,984	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	8,624,738	312,368	-	-	-	8,308,397	3,973	-	-
Interest	126,388	10,419	-	-	-	874	-	115,095	-
Prepaid Expenses	540,742	115,261	-	-	-	164,566	215,885	45,030	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	-	-	-	-
Due from Other Funds	1,193,086	248,086	-	-	945,000	-	-	-	-
Due from Other Companies	1,336	-	-	-	-	-	1,336	-	-
Inventory	5,368,981	-	-	-	-	-	5,368,981	-	-
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	682,870	682,870	-	-	-	-	-	-	-
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	\$ 523,143,413	\$ 46,198,768	\$ 4,134,482	\$ 5,384,961	\$ 2,642,840	\$ 183,271,021	\$ 22,481,182	\$ 72,318,610	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 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	\$ 4,941,266	\$ 1,053,306	\$ -	\$ 166,144	\$ -	\$ 3,610,922	\$ 110,894	\$ -	\$ -
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	2,575,857	2,053,018	-	-	-	522,839	-	-	-
Due to Other Funds	1,193,086	945,000	-	-	248,086	-	-	-	-
Deferred Revenue	17,516,883	12,514,072	1,505,930	-	262,760	128,160	-	-	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	230,927,707	16,935,767	5,195,556	1,320,111	510,846	58,998,756	2,552,326	-	145,414,345
Equity-									
Fund Balance	75,695,975	29,263,001	(1,061,074)	4,064,850	2,131,994	-	-	-	41,297,204
Retained Earnings	216,519,731	-	-	-	-	124,272,265	19,928,856	72,318,610	-
Total Equity	292,215,706	29,263,001	(1,061,074)	4,064,850	2,131,994	124,272,265	19,928,856	72,318,610	41,297,204
Total Liabilities & Equity	\$ 523,143,413	\$ 46,198,768	\$ 4,134,482	\$ 5,384,961	\$ 2,642,840	\$ 183,271,021	\$ 22,481,182	\$ 72,318,610	\$ 186,711,549

**Summary of Revenue and Expenditures
for the Period Ending February 28, 2018**

Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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	12,498,377	12,447,465	Property Taxes	12,498,375	12,498,375	12,498,375
14,516,607	14,646,442	14,069,903	Sales & Use Taxes	17,766,634	17,663,964	17,534,129
46,197	59,746	46,582	Admission Taxes	70,668	70,668	57,119
3,077,149	3,380,916	3,113,409	Franchise Fees	3,927,453	3,927,453	3,623,686
1,694,646	1,695,554	1,675,860	Hotel Tax	1,885,532	1,885,532	1,884,624
713,277	805,255	774,060	Telecommunication Tax	958,848	958,848	866,870
1,041,112	1,009,442	988,366	Alcohol Tax	1,159,725	1,159,725	1,191,395
673,452	493,462	499,075	Licenses & Permits	550,876	550,876	730,866
349,044	338,899	298,294	Fines & Court Fees	412,606	412,606	422,751
2,527,813	2,752,482	2,626,706	State Tax Allotments	3,546,146	3,267,161	3,042,492
252,209	215,872	230,267	Intergovernmental Revenue	266,972	266,972	303,309
421,215	393,551	417,562	Reimbursement for Services	466,805	503,158	530,822
90,199	76,299	95,990	Miscellaneous Revenue	91,647	91,647	105,547
5,817	8,032	14,984	Sale of Property	8,500	8,500	6,285
207,920	118,501	144,423	Investment Income	146,350	146,350	235,769
195,000	195,000	190,000	Interfund Transfers	195,000	195,000	195,000
38,201,554	38,687,830	37,632,946	Total Revenue	43,952,137	43,606,835	43,229,039
			Expenditures			
24,661,352	25,249,895	23,256,105	Personal Services	30,003,305	29,997,550	29,409,007
1,181,524	1,375,397	991,763	Commodities	1,526,661	1,734,788	1,540,915
7,139,030	8,317,895	7,329,179	Contractual Services	10,043,644	10,543,171	9,364,306
1,373,189	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,373,189
183,156	180,808	154,478	Other Operating Expenditures	174,383	224,257	226,605
(4,271,880)	(4,271,880)	(4,170,640)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
91,327	91,327	74,167	Capital	136,350	146,320	146,320
3,821	3,821	3,821	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
36,827,721	38,788,555	33,331,923	Total Expenditures	44,602,137	45,466,718	43,505,884

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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
52,567,584	52,564,098	52,854,140	User Charges	61,799,564	61,799,564	61,803,050
1,226,653	1,084,327	1,082,500	Reimbursement for Services	279,000	1,109,000	1,251,326
212,657	153,287	88,942	Miscellaneous Revenue	174,500	174,500	233,870
33,721	38,025	94,082	Sale of Property	40,000	40,000	35,696
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
119,332	10,458	32,642	Investment Income	15,000	15,000	123,874
-	-	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
54,561,538	54,251,786	57,658,145	Total Revenue	65,173,655	65,870,655	66,180,407
			Expenditures			
2,938,315	3,160,879	2,906,602	Personal Services	3,875,812	3,875,312	3,652,748
201,535	267,443	142,076	Commodities	292,443	346,404	280,496
36,336,997	37,926,858	36,062,177	Contractual Services	44,741,814	44,946,322	43,356,461
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
4,441,643	5,045,122	4,356,932	Other Operating Expenditures	6,215,723	6,216,261	5,612,782
1,723,850	1,723,850	1,643,080	Allocations	2,068,619	2,068,619	2,068,619
2,959,143	2,959,143	2,684,136	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	499,869	499,869
50,610,865	53,092,677	49,588,062	Total Expenditures	63,868,151	67,423,899	64,942,087
			Water Fund			
			Revenue			
144,660	220,000	-	Intergovernmental Revenue	220,000	220,000	144,660
5,231,385	5,386,837	4,883,451	User Charges	6,276,524	6,276,524	6,121,072
20,611	18,227	16,945	Reimbursement for Services	22,850	22,850	25,234
420,339	163,485	167,864	Miscellaneous Revenue	171,170	171,170	428,024
56,478	27,953	33,539	Sale of Property	30,000	30,000	58,525
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
44,508	29,334	30,902	Investment Income	32,650	32,650	47,824
-	-	2,609,468	Financing Proceeds	672,000	672,000	672,000
6,047,595	5,975,450	7,875,037	Total Revenue	7,554,808	7,554,808	7,626,953

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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						
1,164,860	1,254,453	1,139,420	Personal Services	1,536,932	1,537,332	1,447,739
406,442	462,267	328,951	Commodities	573,154	604,692	548,867
741,343	897,564	756,370	Contractual Services	1,100,752	1,149,495	993,274
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
101,815	109,944	53,119	Other Operating Expenditures	72,612	131,842	123,713
756,980	756,980	746,680	Allocations	908,373	908,373	908,373
923,329	923,329	986,648	Capital	2,570,192	2,456,860	2,456,860
1,155,991	1,155,991	902,968	Debt Service Costs	1,240,816	1,271,854	1,271,854
159,509	159,509	159,415	Interfund Transfers	159,509	159,509	159,509
5,501,621	5,811,389	5,166,439	Total Expenditures	8,253,692	8,311,309	8,001,541
Wastewater Fund						
Revenue						
29,151	28,000	27,557	Intergovernmental Revenue	28,000	28,000	29,151
7,990,087	8,349,414	7,441,349	User Charges	9,926,701	9,926,701	9,567,374
24,113	19,920	19,797	Reimbursement for Services	25,000	25,000	29,193
732,569	118,656	126,646	Miscellaneous Revenue	119,000	119,000	732,913
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
31,171	13,842	17,010	Investment Income	15,500	15,500	32,829
2,371,369	2,371,369	-	Financing Proceeds	7,108,000	14,918,379	14,918,379
11,477,350	11,205,141	7,939,030	Total Revenue	17,526,141	25,336,520	25,608,729
Expenditures						
1,685,397	1,728,790	1,638,957	Personal Services	2,108,982	2,108,872	2,065,479
216,604	219,082	171,536	Commodities	288,210	300,258	297,780
1,343,036	1,512,164	1,566,924	Contractual Services	2,180,966	2,276,147	2,107,019
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
65,019	72,419	63,396	Other Operating Expenditures	85,848	85,848	78,448
1,122,580	1,122,580	1,110,140	Allocations	1,347,093	1,347,093	1,347,093
1,979,336	1,979,336	1,182,852	Capital	7,890,200	15,999,687	15,999,687
2,162,322	2,162,322	2,070,290	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
9,077,237	9,299,636	8,314,458	Total Expenditures	16,566,573	24,783,179	24,560,780

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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			
432,913	430,035	426,343	User Charges	516,560	516,560	519,438
-	-	-	Reimbursement for Services	-	-	-
6,758	7,732	7,778	Miscellaneous Revenue	7,900	7,900	6,926
7,967	8,027	39,371	Sale of Property	10,000	10,000	9,940
1,764	789	1,025	Investment Income	900	900	1,875
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
529,402	526,583	706,862	Total Revenue	615,360	615,360	618,179
			Expenditures			
4,405	6,000	3,778	Commodities	6,000	6,000	4,405
531,455	539,282	685,558	Contractual Services	534,336	562,786	554,959
-	1,110	-	Other Operating Expenditures	1,332	1,332	222
58,120	58,120	77,350	Allocations	69,744	69,744	69,744
593,980	604,512	766,686	Total Expenditures	611,412	639,862	629,330
			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	-
-	73,586	62,214	Hotel Tax	73,586	73,586	-
2,857	1,372	1,359	Investment Income	1,458	1,458	2,943
-	-	-	Interfund Transfers	-	-	-
1,455,609	1,742,421	1,710,153	Total Revenue	1,742,506	1,742,506	1,455,694
			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			
744,045	717,905	741,914	State Tax Allotments	845,000	845,000	871,140
10,830	3,217	4,180	Investment Income	4,000	4,000	11,613
-	-	-	Interfund Transfers	-	-	-
754,875	721,122	746,094	Total Revenue	849,000	849,000	882,753

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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	1,214,037	Capital	1,453,822	1,453,822	1,453,822
856,524	856,524	1,214,037	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
68,008	54,170	-	State Tax Allotments	65,000	65,000	78,838
82,890	-	502,247	Intergovernmental Revenue	-	-	82,890
-	-	1,200	Reimbursement for Services	-	-	-
108,230	54,957	396,182	Miscellaneous Revenue	44,000	62,287	115,560
294,971	296,872	232,098	Reserves	250,872	296,872	294,971
46,038	16,637	31,659	Investment Income	20,600	20,600	50,001
-	-	4,436,502	Financing Proceeds	2,843,468	3,548,768	3,548,768
5,387,892	5,387,892	661,213	Interfund Transfers	2,777,926	5,388,899	5,388,899
6,012,334	5,835,003	6,285,576	Total Revenue	6,026,341	9,406,901	9,584,232
			Expenditures			
-	-	-	Commodities	-	-	-
191,546	463,735	152,059	Contractual Services	161,000	465,274	193,085
-	-	208	Other Operating Expenditures	-	-	-
4,197,695	4,197,695	5,641,628	Capital	7,181,900	12,407,020	12,407,020
-	-	32,510	Debt Service Costs	-	-	-
3,251,239	3,251,239	597,938	Interfund Transfers	722,044	3,252,247	3,252,247
7,640,480	7,912,669	6,424,343	Total Expenditures	8,064,944	16,124,541	15,852,352
			Debt Service Funds			
			Revenue			
238,455	-	237,387	Property Taxes	-	-	238,455
697,538	786,715	658,495	Sales & Use Taxes	1,071,470	1,071,470	982,293
11,842	493	1,134	Investment Income	750	750	12,099
-	-	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
7,118,289	6,957,662	24,021,496	Total Revenue	7,242,680	7,242,680	7,403,307
			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 - February 28, 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	-	-	-
551,948	582,075	516,239	Charges to Other Funds	1,006,024	1,006,024	975,897
1,756,766	2,076,982	1,658,342	Sale of Inventory	3,000,000	3,000,000	2,679,784
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
(1,537)	-	(129)	Investment Income	-	-	(1,537)
2,331,596	2,687,120	2,205,765	Total Revenue	4,034,087	4,034,087	3,678,563
			Expenditures			
358,990	377,550	366,352	Personal Services	461,887	461,537	442,977
1,798,148	2,110,478	1,677,801	Commodities	3,041,443	3,042,093	2,729,763
51,987	43,595	37,855	Contractual Services	66,513	68,776	77,168
15,579	15,579	14,613	Replacement Reserves	13,678	15,579	15,579
3,179	3,449	2,209	Other Operating Expenditures	2,076	3,893	3,623
258,410	258,410	250,100	Allocations	310,092	310,092	310,092
989	989	998	Capital	-	1,186	1,186
2,487,282	2,810,050	2,349,928	Total Expenditures	3,895,689	3,903,156	3,580,388
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
866,807	1,378,029	1,066,542	Charges to Other Funds	1,640,285	1,640,285	1,129,063
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
33,228	5,645	8,309	Investment Income	7,500	7,500	35,083
2,123,619	2,599,227	2,480,583	Total Revenue	2,863,338	2,863,338	2,387,730
			Expenditures			
445,233	552,740	489,805	Personal Services	672,451	674,451	566,944
271,995	331,947	297,801	Commodities	398,624	398,591	338,639
132,316	151,020	120,753	Contractual Services	209,555	212,459	193,755
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
101,120	33,729	29,359	Other Operating Expenditures	43,080	46,263	113,654
238,350	238,350	232,480	Allocations	286,021	286,021	286,021
754,896	754,896	1,483,194	Capital	289,000	1,044,043	1,044,043
-	-	-	Interfund Transfers	-	-	-
1,953,057	2,071,829	2,662,138	Total Expenditures	1,907,878	2,670,975	2,552,203

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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	-	-	-
3,527,232	3,561,435	3,526,511	Insurance Premiums	4,279,000	4,279,000	4,244,797
20,436	8,307	9,869	Investment Income	18,000	18,000	30,129
3,547,668	3,569,742	3,536,380	Total Revenue	4,297,000	4,297,000	4,274,926
			Expenditures			
13,005	36,044	20,477	Personal Services	38,920	38,920	15,881
1,923	4,036	828	Commodities	4,300	4,300	2,187
690,474	786,573	649,956	Contractual Services	784,025	886,700	790,601
2,889,534	2,825,493	2,633,004	Other Operating Expenditures	3,288,500	3,469,537	3,533,578
93,730	93,730	91,440	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
3,688,666	3,745,876	3,395,705	Total Expenditures	4,228,221	4,511,933	4,454,723
			WC & Liability Fund			
			Revenue			
28,405	20,001	37,949	Miscellaneous Revenue	20,000	20,000	28,404
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
35,017	10,804	16,858	Investment Income	15,000	15,000	39,213
-	-	60,000	Interfund Transfers	-	-	-
1,063,422	1,030,805	1,114,807	Total Revenue	1,035,000	1,035,000	1,067,617
			Expenditures			
483,959	487,282	457,026	Contractual Services	485,700	508,025	504,702
317,503	334,273	196,918	Other Operating Expenditures	456,000	461,333	444,563
9,310	9,310	9,080	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
810,772	830,865	663,024	Total Expenditures	952,872	980,530	960,437

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 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
1,414	551	635	Investment Income	650	650	1,513
-	-	-	Interfund Transfers	-	-	-
127,067	253,143	168,134	Total Revenue	488,634	488,634	362,558
			Expenditures			
98,398	152,120	109,435	Personal Services	171,988	183,662	129,940
5,519	7,785	2,563	Commodities	8,100	8,100	5,834
26,185	68,362	37,200	Contractual Services	83,373	83,373	41,196
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
8,420	7,870	9,000	Other Operating Expenditures	8,840	8,840	9,390
10,550	10,550	10,290	Allocations	12,660	12,660	12,660
102,825	102,825	83,882	Capital	127,500	173,476	173,476
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
314,664	412,279	315,071	Total Expenditures	475,228	532,878	435,263

**Monthly Council Treasurer's Report
May 1, 2017 - February 28, 2018**

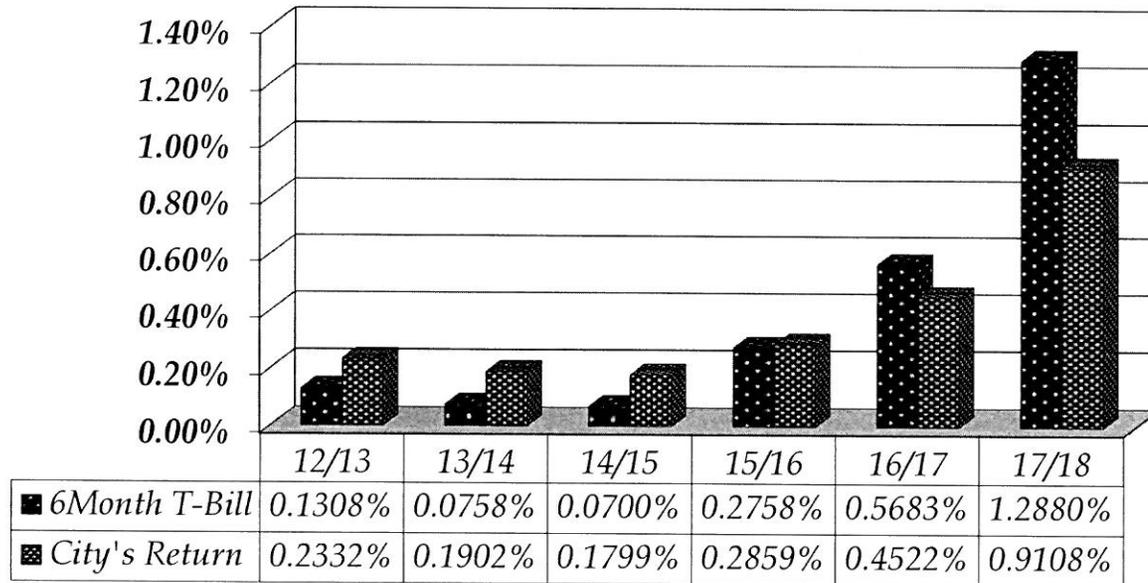
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,140,409	14,191,823	14,362,751	Property Tax	14,191,820	14,191,820	14,248,886
15,214,145	15,466,649	14,756,554	Sales & Use Tax	18,871,596	18,768,926	18,516,422
46,197	59,746	46,582	Admissions Tax	70,668	70,668	57,119
3,077,149	3,380,916	3,113,409	Franchise Fees	3,927,453	3,927,453	3,623,686
1,694,646	1,769,140	1,738,074	Hotel Tax	1,959,118	1,959,118	1,884,624
713,277	805,255	774,060	Telecommunication Tax	958,848	958,848	866,870
1,041,112	1,009,442	988,366	Alcohol Tax	1,159,725	1,159,725	1,191,395
673,452	493,462	499,075	Licenses & Permits	550,876	550,876	730,866
349,044	338,899	298,294	Fines & Court Fees	412,606	412,606	422,751
3,339,866	3,524,557	3,368,620	State Tax Allotments	4,456,146	4,177,161	3,992,470
508,910	463,872	760,071	Intergovernmental Revenue	514,972	514,972	560,010
66,336,112	66,971,466	65,760,745	User Charges	78,995,823	78,995,823	78,360,469
1,692,592	1,516,025	1,538,004	Reimbursement for Services	793,655	1,660,008	1,836,575
1,599,157	594,417	921,351	Miscellaneous Revenue	628,217	646,504	1,651,244
1,418,755	1,960,104	1,582,781	Charges to Other Funds	2,646,309	2,646,309	2,104,960
1,869,235	2,170,069	1,988,178	Sale Of Property	3,099,550	3,099,550	2,798,716
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
4,527,232	4,561,435	4,526,511	Insurance Premiums	5,279,000	5,279,000	5,244,797
564,820	219,950	299,876	Investment Income	278,358	278,358	623,228
2,371,369	2,371,369	27,071,526	Financing Proceeds	12,853,468	21,369,147	21,369,147
11,895,010	11,895,010	7,426,129	Interfund Transfers	9,519,050	11,997,023	11,997,023
135,351,918	136,043,035	154,081,008	Total Revenue	163,400,687	174,943,324	174,360,687
Expenditures						
31,365,550	32,512,471	29,927,153	Personal Services	38,870,277	38,877,636	37,730,715
4,088,095	4,784,435	3,617,097	Commodities	6,138,935	6,445,226	5,748,886
47,689,747	51,201,608	47,976,435	Contractual Services	60,398,956	61,709,806	58,197,945
1,915,888	1,917,789	1,940,674	Replacement Reserves	1,915,888	1,917,789	1,915,888
8,111,389	8,614,217	7,498,623	Other Operating Expenditures	10,348,394	10,649,406	10,146,578
-	-	-	Allocations	-	-	-
11,866,064	11,866,064	13,351,542	Capital	24,313,314	41,644,005	41,644,005
11,780,797	11,780,797	28,307,691	Debt Service Costs	12,056,959	12,087,997	12,087,997
11,895,011	11,895,011	7,426,129	Interfund Transfers	9,519,049	11,997,022	11,997,022
128,712,541	134,572,392	140,045,344	Total Expenditures	163,561,772	185,328,887	179,469,036

Investment Summary

February 28, 2018

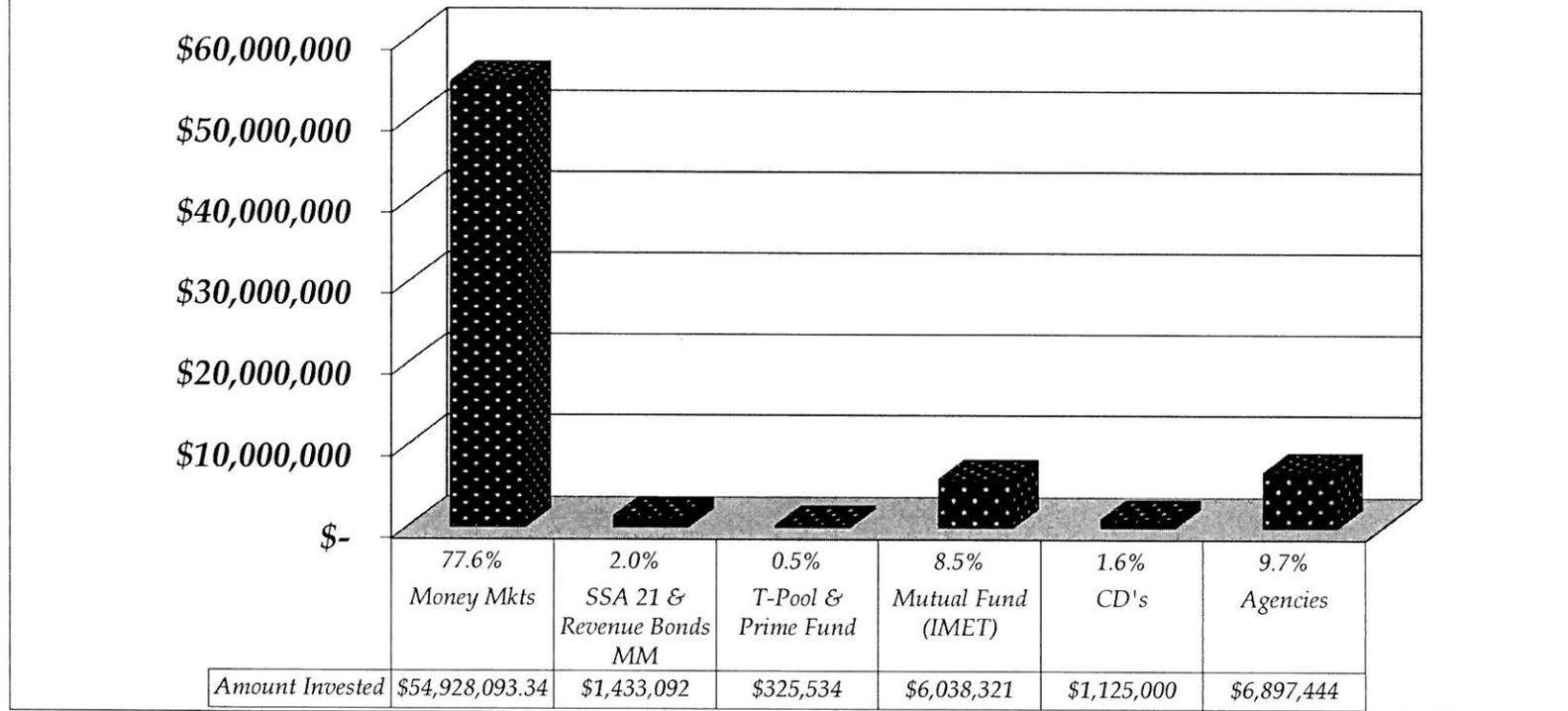


City of St. Charles Investment Portfolio Earnings Comparison



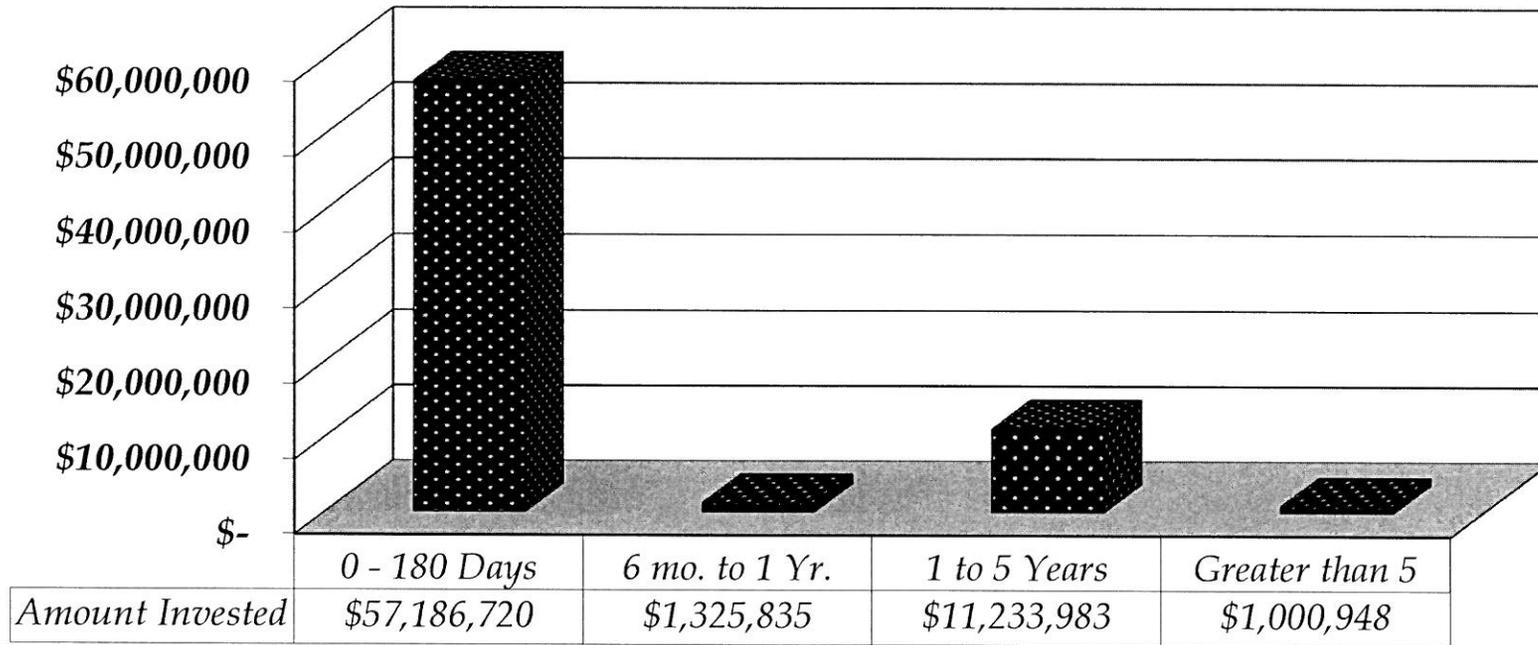
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 28, 2018



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

City of St. Charles Investment Portfolio Composition - February 28, 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.