

Treasurer's Report

May 31, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending May 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 \$61,049 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$12,594 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$69,761 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 \$26,706 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 \$208,577 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

Operating Expenses, All Funds - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

Definitions

Reporting Periods - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

Budget - The revised budget from the beginning of the fiscal year through the period shown.

Last Year - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

Original Budget - The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance - A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Jo Krieger, Treasurer

Balance Sheet
As of May 31, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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
Assets									
Cash & Investments	\$ 123,436,034	\$ 15,538,328	\$ 2,651,905	\$ 3,939,206	\$ 1,980	\$ 18,869,766	\$ 14,555,552	\$ 67,879,297	\$ -
Restricted Cash	8,499,082	-	-	2,770,066	1,835,457	3,865,313	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	9,296,351	418,986	-	526,131	-	8,341,811	9,423	-	-
Interest	125,366	8,869	-	-	-	-	1,402	115,095	-
Prepaid Expenses	76,442	17,155	-	-	-	13,587	-	45,700	-
Due from Other Governments	5,262,214	5,190,018	72,196	-	-	-	-	-	-
Due from Other Funds	1,195,000	366,871	-	-	828,129	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	3,614,244	-	-	-	-	-	3,614,244	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	14,794,731
Advances to Other Funds	6,767,216	5,903,928	-	-	-	863,288	-	-	-
Other Assets	760,508	760,508	-	-	-	-	-	-	-
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	\$ 511,634,401	\$ 40,655,419	\$ 4,230,031	\$ 7,235,403	\$ 2,928,326	\$ 178,047,019	\$ 23,786,562	\$ 68,040,092	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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	\$ 4,712,597	\$ 730,168	\$ -	\$ 33,725	\$ -	\$ 3,871,087	\$ 77,617	\$ -	\$ -
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	1,713,394	1,179,776	-	-	-	533,618	-	-	-
Due to Other Funds	1,195,000	828,129	-	-	366,871	-	-	-	-
Deferred Revenue	17,608,342	12,509,294	1,505,930	-	262,760	224,397	-	-	3,105,961
Due to Other Governments	492,296	-	149,630	-	-	342,666	-	-	-
Advances from Other Funds	6,767,217	-	3,504,513	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	231,349,881	15,617,738	5,539,935	1,485,908	629,631	60,143,275	2,519,049	-	145,414,345
Equity-									
Fund Balance	73,073,171	25,037,681	(1,309,904)	5,749,495	2,298,695	-	-	-	41,297,204
Retained Earnings	207,211,349	-	-	-	-	117,903,744	21,267,513	68,040,092	-
Total Equity	280,284,520	25,037,681	(1,309,904)	5,749,495	2,298,695	117,903,744	21,267,513	68,040,092	41,297,204
Total Liabilities & Equity	\$ 511,634,401	\$ 40,655,419	\$ 4,230,031	\$ 7,235,403	\$ 2,928,326	\$ 178,047,019	\$ 23,786,562	\$ 68,040,092	\$ 186,711,549

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

**Monthly Council Treasurer's Report
May 1, 2017 - May 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						
434,595	729,702	727,356	Property Taxes	12,498,375	12,498,375	12,498,375
1,174,427	1,235,476	1,180,697	Sales & Use Taxes	17,766,634	17,766,634	17,705,585
4,341	-	-	Admission Taxes	70,668	70,668	75,009
220,632	233,226	220,357	Franchise Fees	3,927,453	3,927,453	3,914,859
152,264	178,970	176,892	Hotel Tax	1,885,532	1,885,532	1,858,826
72,315	79,272	76,201	Telecommunication Tax	958,848	958,848	951,891
100,588	99,098	97,029	Alcohol Tax	1,159,725	1,159,725	1,161,215
276,717	205,818	204,291	Licenses & Permits	550,876	550,876	621,775
34,967	23,357	23,401	Fines & Court Fees	412,606	412,606	424,216
441,948	511,709	449,763	State Tax Allotments	3,546,146	3,546,146	3,476,385
130,379	133,994	129,902	Intergovernmental Revenue	266,972	266,972	263,357
34,583	14,259	9,269	Reimbursement for Services	466,805	466,805	487,009
1,814	2,240	2,344	Miscellaneous Revenue	91,647	91,647	91,221
-	-	-	Sale of Property	8,500	8,500	8,500
11,693	5,922	7,235	Investment Income	146,350	146,350	152,121
-	-	-	Interfund Transfers	195,000	195,000	195,000
3,091,263	3,453,043	3,304,737	Total Revenue	43,952,137	43,952,137	43,885,344
Expenditures						
3,043,475	3,090,673	3,014,602	Personal Services	30,003,305	30,004,779	29,958,201
87,961	119,469	70,784	Commodities	1,526,661	1,559,487	1,548,364
738,676	906,599	773,679	Contractual Services	10,043,644	10,148,618	10,015,013
1,375,090	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,375,090
111,649	108,957	62,217	Other Operating Expenditures	174,383	221,883	224,575
(427,188)	(427,188)	(417,064)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
6,787	6,787	5,142	Capital	136,350	138,350	138,350
382	382	382	Debt Service Costs	4,586	4,586	4,586
1,005,918	1,005,918	1,010,026	Interfund Transfers	6,464,368	6,285,368	6,285,368
5,942,750	6,186,687	5,924,315	Total Expenditures	44,602,137	44,611,911	44,423,297

Monthly Council Treasurer's Report
May 1, 2017 - May 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			
-	-	-	Property Taxes	35,000	35,000	35,000
5,179,779	4,840,148	4,865,987	User Charges	61,799,564	61,799,564	62,139,195
338,469	59,898	440,266	Reimbursement for Services	279,000	584,000	862,571
18,321	31,868	7,262	Miscellaneous Revenue	174,500	174,500	160,953
-	-	-	Sale of Property	40,000	40,000	40,000
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
8,394	348	1,087	Investment Income	15,000	15,000	23,046
-	-	-	Financing Proceeds	2,230,000	2,230,000	2,230,000
-	-	-	Interfund Transfers	295,664	295,664	295,664
5,849,890	5,237,189	5,601,794	Total Revenue	65,173,655	65,478,655	66,091,356
			Expenditures			
365,378	368,745	352,797	Personal Services	3,875,812	3,875,312	3,871,945
7,979	15,042	13,338	Commodities	292,443	302,424	295,361
3,670,709	3,897,249	3,722,518	Contractual Services	44,741,814	44,741,814	44,559,457
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
409,070	432,019	371,037	Other Operating Expenditures	6,215,723	6,215,723	6,192,774
172,385	172,385	164,308	Allocations	2,068,619	2,068,619	2,068,619
114,207	114,207	90,885	Capital	4,664,350	5,871,421	5,871,421
213,464	213,464	109,247	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
5,219,466	5,479,385	5,081,435	Total Expenditures	63,868,151	65,084,703	64,868,967
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	220,000	220,000	220,000
420,422	430,122	390,004	User Charges	6,276,524	6,276,524	6,266,824
2,770	1,374	1,281	Reimbursement for Services	22,850	22,850	24,246
7,512	13,443	14,536	Miscellaneous Revenue	171,170	171,170	165,239
4,320	2,953	3,280	Sale of Property	30,000	30,000	31,367
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
1,289	705	901	Investment Income	32,650	32,650	33,234
-	-	-	Financing Proceeds	672,000	672,000	672,000
565,927	578,211	542,870	Total Revenue	7,554,808	7,554,808	7,542,524

**Monthly Council Treasurer's Report
May 1, 2017 - May 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						
142,127	154,583	141,876	Personal Services	1,536,932	1,536,932	1,524,476
24,977	54,646	21,789	Commodities	573,154	572,819	564,502
78,454	89,983	85,770	Contractual Services	1,100,752	1,100,752	1,106,606
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
3,409	4,114	4,274	Other Operating Expenditures	72,612	72,947	72,241
75,698	75,698	74,668	Allocations	908,373	908,373	908,373
1,106	1,106	608	Capital	2,570,192	2,572,775	2,572,775
204,946	204,946	195,007	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
635,406	689,765	632,083	Total Expenditures	8,253,692	8,256,275	8,240,650
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
729,979	746,396	671,297	User Charges	9,926,701	9,926,701	9,910,284
3,243	1,510	1,501	Reimbursement for Services	25,000	25,000	26,733
9,954	3,297	17,658	Miscellaneous Revenue	119,000	119,000	125,657
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
1,077	331	551	Investment Income	15,500	15,500	16,246
-	-	-	Financing Proceeds	7,108,000	7,477,000	7,477,000
1,043,143	1,055,474	997,678	Total Revenue	17,526,141	17,895,141	17,882,810
Expenditures						
254,257	256,591	245,319	Personal Services	2,108,982	2,108,982	2,106,648
11,041	8,573	5,556	Commodities	288,210	288,870	292,816
174,025	196,963	159,290	Contractual Services	2,180,966	2,203,306	2,201,730
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
879	1,118	719	Other Operating Expenditures	85,848	85,848	85,609
112,258	112,258	111,014	Allocations	1,347,093	1,347,093	1,347,093
6,758	6,758	743	Capital	7,890,200	8,381,200	8,381,200
393,323	393,323	394,230	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
1,176,682	1,199,725	1,152,503	Total Expenditures	16,566,573	17,080,573	17,080,370

**Monthly Council Treasurer's Report
May 1, 2017 - May 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			
43,019	40,456	40,108	User Charges	516,560	516,560	519,123
-	-	-	Reimbursement for Services	-	-	-
68	244	181	Miscellaneous Revenue	7,900	7,900	7,724
140	655	625	Sale of Property	10,000	10,000	9,485
-	-	-	Investment Income	900	900	900
-	-	232,345	Interfund Transfers	80,000	80,000	80,000
43,227	41,355	273,259	Total Revenue	615,360	615,360	617,232
			Expenditures			
-	-	-	Commodities	6,000	6,000	6,000
1,156	290	1,158	Contractual Services	534,336	534,336	535,202
-	111	-	Other Operating Expenditures	1,332	1,332	1,221
5,812	5,812	7,735	Allocations	69,744	69,744	69,744
6,968	6,213	8,893	Total Expenditures	611,412	611,412	612,167
			TIF Funds			
			Revenue			
16,828	13,102	12,982	Property Taxes	1,633,970	1,633,970	1,637,696
-	-	-	Sales & Use Taxes	33,492	33,492	33,492
-	-	3,902	Hotel Tax	73,586	73,586	68,971
-	-	-	Investment Income	1,458	1,458	1,458
-	-	-	Interfund Transfers	-	-	-
16,828	13,102	16,884	Total Revenue	1,742,506	1,742,506	1,741,617
			Expenditures			
-	-	-	Contractual Services	-	-	-
108,227	108,227	140,174	Interfund Transfers	1,307,420	1,307,420	1,307,420
108,227	108,227	140,174	Total Expenditures	1,307,420	1,307,420	1,307,420
			Motor Fuel Tax Fund			
			Revenue			
72,196	72,614	75,043	State Tax Allotments	845,000	845,000	844,582
588	317	412	Investment Income	4,000	4,000	4,271
-	-	-	Interfund Transfers	-	-	-
72,784	72,931	75,455	Total Revenue	849,000	849,000	848,853

**Monthly Council Treasurer's Report
May 1, 2017 - May 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			
-	-	-	Capital	1,453,822	1,453,822	1,453,822
-	-	-	Total Expenditures	1,453,822	1,453,822	1,453,822
			Capital Project Funds			
			Revenue			
-	-	-	Property Taxes	24,475	24,475	24,475
-	5,417	-	State Tax Allotments	65,000	65,000	59,583
-	-	-	Intergovernmental Revenue	-	-	-
-	-	-	Reimbursement for Services	-	-	-
-	3,667	-	Miscellaneous Revenue	44,000	62,287	58,620
296,872	296,872	232,098	Reserves	250,872	296,872	296,872
3,791	1,085	2,449	Investment Income	20,600	20,600	23,306
-	-	-	Financing Proceeds	2,843,468	2,843,468	2,843,468
-	-	-	Interfund Transfers	2,777,926	2,685,926	2,685,926
300,663	307,041	234,547	Total Revenue	6,026,341	5,998,628	5,992,250
			Expenditures			
-	-	-	Commodities	-	-	-
-	-	-	Contractual Services	161,000	164,415	164,415
-	-	51	Other Operating Expenditures	-	-	-
118,013	118,013	45,769	Capital	7,181,900	7,566,646	7,566,646
-	-	-	Debt Service Costs	-	-	-
126,150	126,150	123,587	Interfund Transfers	722,044	722,044	722,044
244,163	244,163	169,407	Total Expenditures	8,064,944	8,453,105	8,453,105
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes			
101,250	121,050	101,250	Sales & Use Taxes	1,071,470	1,071,470	1,051,670
566	18	35	Investment Income	750	750	1,298
-	-	-	Financing Proceeds	-	-	-
1,318,530	1,318,530	1,070,739	Interfund Transfers	6,170,460	6,170,460	6,170,460
1,420,346	1,439,598	1,172,024	Total Revenue	7,242,680	7,242,680	7,223,428
			Expenditures			
-	-	-	Contractual Services	7,278	7,278	7,278
1,318,530	1,318,530	1,070,739	Debt Service Costs	7,366,455	7,366,455	7,366,455
1,318,530	1,318,530	1,070,739	Total Expenditures	7,373,733	7,373,733	7,373,733

**Monthly Council Treasurer's Report
May 1, 2017 - May 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	-	-	-
50,712	40,944	36,776	Charges to Other Funds	1,006,024	1,006,024	1,015,792
167,370	126,362	100,892	Sale of Inventory	3,000,000	3,000,000	3,041,008
-	-	-	Sale of Property	6,000	6,000	6,000
22,063	22,063	24,613	Reserves	22,063	22,063	22,063
-	-	-	Investment Income	-	-	-
240,145	189,369	162,281	Total Revenue	4,034,087	4,034,087	4,084,863
			Expenditures			
43,473	44,388	49,101	Personal Services	461,887	461,887	460,972
203,462	131,620	107,619	Commodities	3,041,443	3,041,443	3,113,285
3,567	3,228	4,242	Contractual Services	66,513	69,778	70,117
13,678	13,678	14,613	Replacement Reserves	13,678	13,678	13,678
167	97	96	Other Operating Expenditures	2,076	2,076	2,146
25,841	25,841	25,010	Allocations	310,092	310,092	310,092
989	989	540	Capital	-	-	-
291,177	219,841	201,221	Total Expenditures	3,895,689	3,898,954	3,970,290
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
81,060	164,271	127,139	Charges to Other Funds	1,640,285	1,640,285	1,557,074
-	-	-	Sale of Property	-	-	-
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
977	-	-	Investment Income	7,500	7,500	8,477
1,297,590	1,379,824	1,391,711	Total Revenue	2,863,338	2,863,338	2,781,104
			Expenditures			
64,000	74,163	65,213	Personal Services	672,451	674,451	664,288
11,666	29,064	23,986	Commodities	398,624	398,149	380,751
3,548	10,163	8,334	Contractual Services	209,555	209,720	203,105
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
1,990	2,845	2,662	Other Operating Expenditures	43,080	43,080	42,225
23,835	23,835	23,248	Allocations	286,021	286,021	286,021
605,006	605,006	1,480	Capital	289,000	858,821	858,821
-	-	-	Interfund Transfers	-	-	-
719,192	754,223	133,669	Total Expenditures	1,907,878	2,479,389	2,444,358

**Monthly Council Treasurer's Report
May 1, 2017 - May 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	-	-	-
348,455	368,108	350,629	Insurance Premiums	4,279,000	4,279,000	4,259,347
1,576	632	751	Investment Income	18,000	18,000	18,944
350,031	368,740	351,380	Total Revenue	4,297,000	4,297,000	4,278,291
			Expenditures			
242	502	-	Personal Services	38,920	38,920	38,660
1,424	-	-	Commodities	4,300	4,300	5,724
98,613	106,717	91,030	Contractual Services	784,025	787,525	779,421
183,698	142,560	140,680	Other Operating Expenditures	3,288,500	3,288,500	3,329,638
9,373	9,373	9,144	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
293,350	259,152	240,854	Total Expenditures	4,228,221	4,231,721	4,265,919
			WC & Liability Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	20,000	20,000	20,000
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
2,152	2,247	3,877	Investment Income	15,000	15,000	14,905
-	-	60,000	Interfund Transfers	-	-	-
1,002,152	1,002,247	1,063,877	Total Revenue	1,035,000	1,035,000	1,034,905
			Expenditures			
225,247	249,326	246,242	Contractual Services	485,700	485,700	461,621
28,065	7,214	38,025	Other Operating Expenditures	456,000	456,000	476,851
931	931	908	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
254,243	257,471	285,175	Total Expenditures	952,872	952,872	949,644

**Monthly Council Treasurer's Report
May 1, 2017 - May 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			
-	107,500	-	User Charges	476,474	476,474	368,974
11,510	11,510	12,037	Reserves	11,510	11,510	11,510
-	-	-	Investment Income	650	650	650
-	-	-	Interfund Transfers	-	-	-
11,510	119,010	12,037	Total Revenue	488,634	488,634	381,134
			Expenditures			
35,232	18,345	16,311	Personal Services	171,988	171,988	188,875
-	419	235	Commodities	8,100	8,100	7,681
3,068	8,375	6,832	Contractual Services	83,373	83,373	78,066
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
5,243	5,253	5,255	Other Operating Expenditures	8,840	8,840	8,830
1,055	1,055	1,029	Allocations	12,660	12,660	12,660
20,179	20,179	68	Capital	127,500	150,826	150,826
-	-	-	Interfund Transfers	61,664	61,664	61,664
65,880	54,729	30,767	Total Expenditures	475,228	498,554	509,705

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

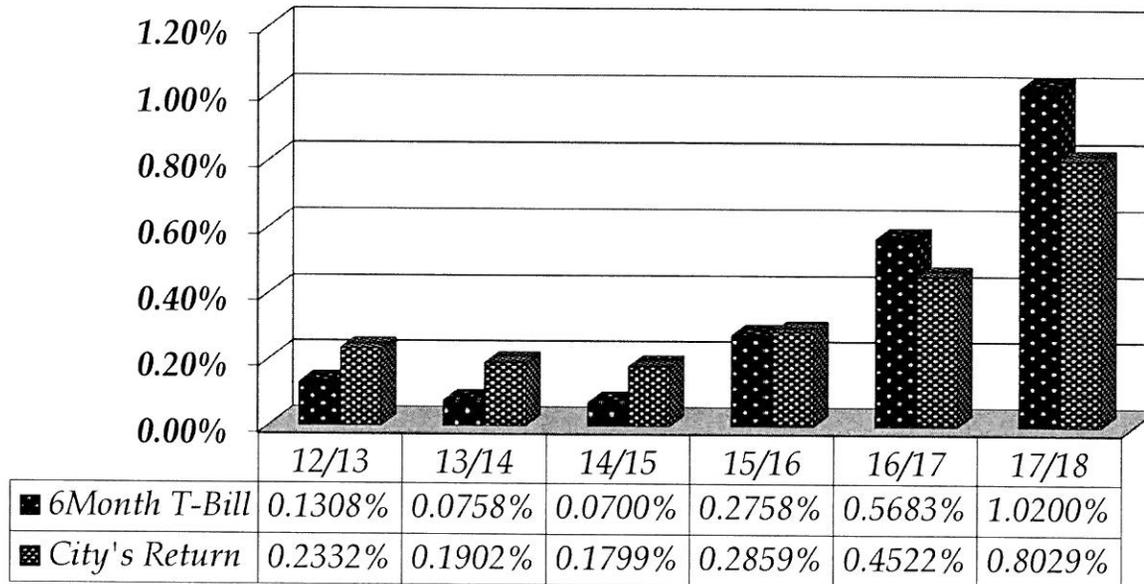
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
451,423	742,804	740,338	Property Tax	14,191,820	14,191,820	14,195,546
1,275,677	1,356,526	1,281,947	Sales & Use Tax	18,871,596	18,871,596	18,790,747
4,341	-	-	Admissions Tax	70,668	70,668	75,009
220,632	233,226	220,357	Franchise Fees	3,927,453	3,927,453	3,914,859
152,264	178,970	180,794	Hotel Tax	1,959,118	1,959,118	1,927,797
72,315	79,272	76,201	Telecommunication Tax	958,848	958,848	951,891
100,588	99,098	97,029	Alcohol Tax	1,159,725	1,159,725	1,161,215
276,717	205,818	204,291	Licenses & Permits	550,876	550,876	621,775
34,967	23,357	23,401	Fines & Court Fees	412,606	412,606	424,216
514,144	589,740	524,806	State Tax Allotments	4,456,146	4,456,146	4,380,550
130,379	133,994	129,902	Intergovernmental Revenue	514,972	514,972	511,357
6,373,199	6,164,622	5,967,396	User Charges	78,995,823	78,995,823	79,204,400
379,065	77,041	452,317	Reimbursement for Services	793,655	1,098,655	1,400,559
37,669	54,759	41,981	Miscellaneous Revenue	628,217	646,504	629,414
131,772	205,215	163,915	Charges to Other Funds	2,646,309	2,646,309	2,572,866
171,830	135,020	104,797	Sale Of Property	3,099,550	3,099,550	3,136,360
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
1,348,455	1,368,108	1,350,629	Insurance Premiums	5,279,000	5,279,000	5,259,347
32,103	11,605	17,298	Investment Income	278,358	278,358	298,856
-	-	-	Financing Proceeds	12,853,468	13,222,468	13,222,468
1,318,530	1,318,530	1,363,084	Interfund Transfers	9,519,050	9,427,050	9,427,050
15,305,499	15,257,134	15,200,534	Total Revenue	163,400,687	164,046,974	164,385,711
Expenditures						
3,948,184	4,007,990	3,885,219	Personal Services	38,870,277	38,873,251	38,814,065
348,510	358,833	243,307	Commodities	6,138,935	6,181,592	6,214,484
4,997,063	5,468,893	5,099,095	Contractual Services	60,398,956	60,536,615	60,182,031
1,915,888	1,915,888	1,940,674	Replacement Reserves	1,915,888	1,915,888	1,915,888
744,170	704,288	625,016	Other Operating Expenditures	10,348,394	10,396,229	10,436,110
-	-	-	Allocations	-	-	-
873,045	873,045	145,235	Capital	24,313,314	26,993,861	26,993,861
2,130,645	2,130,645	1,769,605	Debt Service Costs	12,056,959	12,056,959	12,056,959
1,318,530	1,318,530	1,363,084	Interfund Transfers	9,519,049	9,340,049	9,340,049
16,276,035	16,778,112	15,071,235	Total Expenditures	163,561,772	166,294,444	165,953,447

Investment Summary

May 31, 2017

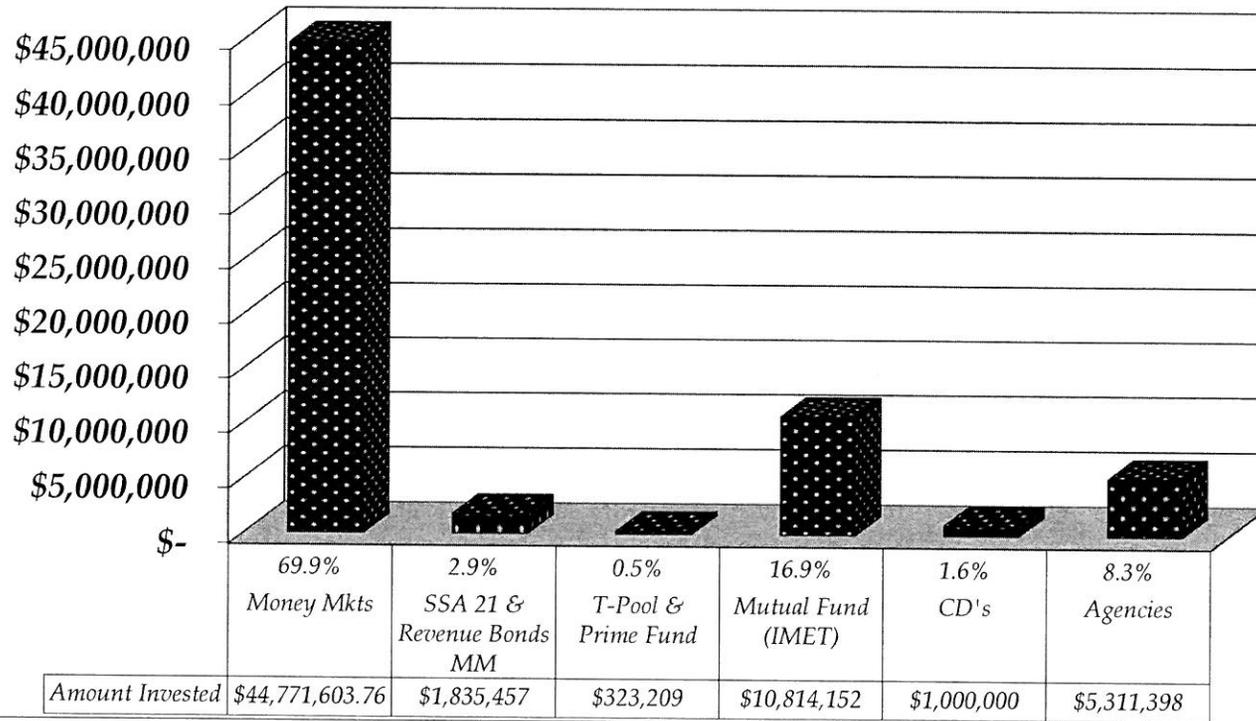


City of St. Charles Investment Portfolio Earnings Comparison



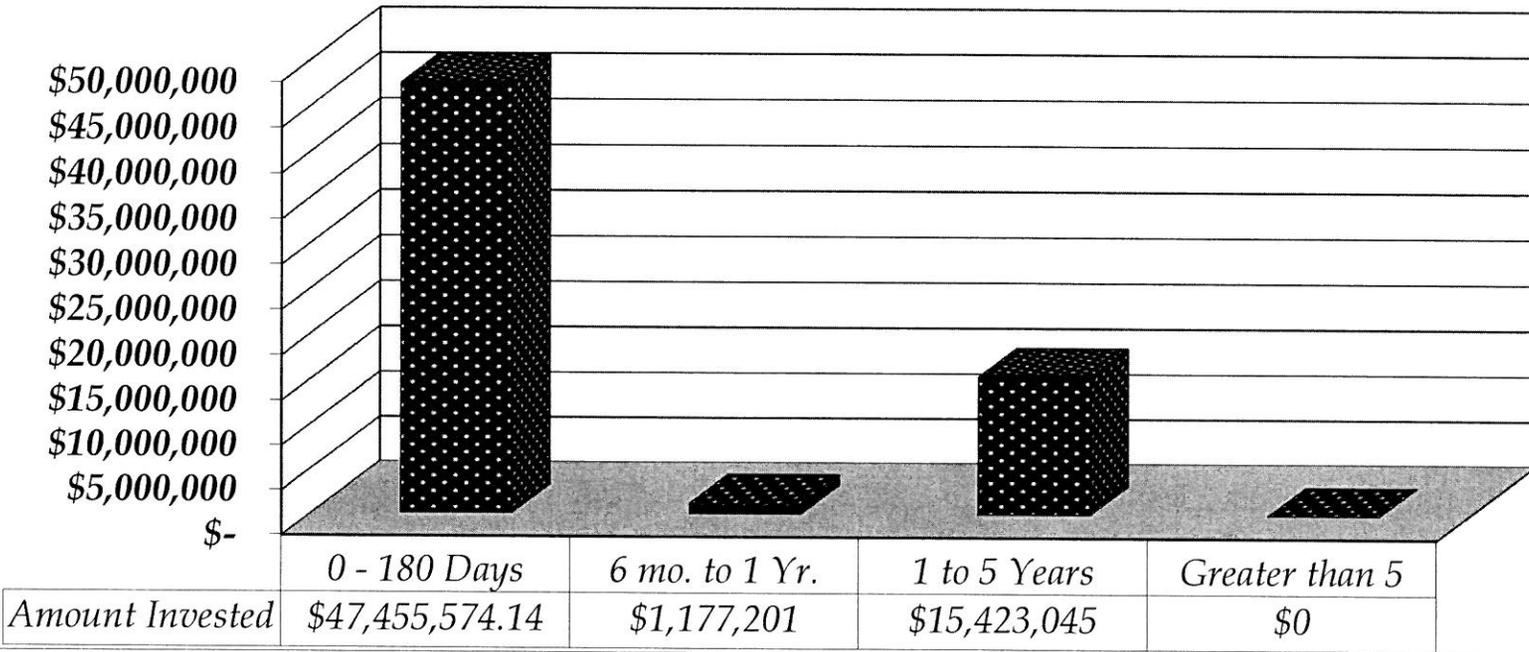
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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

Treasurer's Report

June 30, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending June 30, 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 \$114,073 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$25,858 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$85,797 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 in line with 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 \$202,124 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 June 30, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 30, 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	\$ 130,605,608	\$ 19,773,968	\$ 3,274,135	\$ 3,677,367	\$ 121,207	\$ 19,595,338	\$ 14,453,885	\$ 69,709,708	\$ -
Restricted Cash	8,252,175	-	-	2,474,218	2,394,212	3,355,499	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	10,034,168	316,197	-	526,131	-	9,076,170	115,670	-	-
Interest	128,937	10,737	-	-	-	3,096	9	115,095	-
Prepaid Expenses	86,058	32,925	-	-	-	7,433	-	45,700	-
Due from Other Governments	5,159,775	5,087,579	72,196	-	-	-	-	-	-
Due from Other Funds	805,807	400,807	-	-	405,000	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	3,665,603	-	-	-	-	-	3,665,603	-	-
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	761,807	761,207	-	-	-	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	\$ 518,885,826	\$ 44,754,832	\$ 4,852,261	\$ 6,677,716	\$ 3,183,179	\$ 178,994,678	\$ 23,841,108	\$ 69,870,503	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 30, 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	\$ 5,277,366	\$ 682,295	\$ -	\$ 100,249	\$ -	\$ 4,370,293	\$ 124,529	\$ -	\$ -
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	2,470,864	1,931,894	-	-	-	538,970	-	-	-
Due to Other Funds	805,621	405,000	-	-	400,621	-	-	-	-
Deferred Revenue	17,601,850	12,502,802	1,505,930	-	262,760	224,397	-	-	3,105,961
Due to Other Governments	441,809	-	99,143	-	-	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	232,242,490	15,892,362	5,506,176	1,552,432	663,381	60,647,833	2,565,961	-	145,414,345
Equity-									
Fund Balance	77,150,841	28,862,470	(653,915)	5,125,284	2,519,798	-	-	-	41,297,204
Retained Earnings	209,492,495	-	-	-	-	118,346,845	21,275,147	69,870,503	-
Total Equity	286,643,336	28,862,470	(653,915)	5,125,284	2,519,798	118,346,845	21,275,147	69,870,503	41,297,204
Total Liabilities & Equity	\$ 518,885,826	\$ 44,754,832	\$ 4,852,261	\$ 6,677,716	\$ 3,183,179	\$ 178,994,678	\$ 23,841,108	\$ 69,870,503	\$ 186,711,549

**Summary of Revenue and Expenditures
for the Period Ending June 30, 2017**

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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						
6,119,715	6,293,479	6,268,092	Property Taxes	12,498,375	12,498,375	12,498,375
2,556,892	2,670,965	2,551,938	Sales & Use Taxes	17,766,634	17,766,634	17,652,561
8,418	8,708	6,487	Admission Taxes	70,668	70,668	70,378
465,368	491,226	464,120	Franchise Fees	3,927,453	3,927,453	3,901,595
359,999	360,579	356,391	Hotel Tax	1,885,532	1,885,532	1,884,952
148,233	166,170	159,733	Telecommunication Tax	958,848	958,848	940,911
195,084	198,544	194,399	Alcohol Tax	1,159,725	1,159,725	1,156,265
320,934	254,529	248,580	Licenses & Permits	550,876	550,876	617,281
64,507	58,996	54,810	Fines & Court Fees	412,606	412,606	418,117
670,510	756,307	664,751	State Tax Allotments	3,546,146	3,546,146	3,460,349
130,421	134,029	129,938	Intergovernmental Revenue	266,972	266,972	263,364
75,091	45,350	59,262	Reimbursement for Services	466,805	467,019	496,760
12,506	11,614	9,961	Miscellaneous Revenue	91,647	91,647	92,539
-	-	-	Sale of Property	8,500	8,500	8,500
24,652	12,570	15,293	Investment Income	146,350	146,350	158,432
-	-	-	Interfund Transfers	195,000	195,000	195,000
11,152,330	11,463,066	11,183,755	Total Revenue	43,952,137	43,952,351	43,815,379
Expenditures						
6,795,218	6,855,526	6,267,748	Personal Services	30,003,305	30,006,893	29,946,586
223,686	212,241	137,183	Commodities	1,526,661	1,594,031	1,605,926
1,481,506	1,749,287	1,435,852	Contractual Services	10,043,644	10,271,735	10,003,956
1,375,090	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,375,090
121,659	116,549	69,213	Other Operating Expenditures	174,383	222,155	227,207
(854,376)	(854,376)	(834,128)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
25,505	25,505	18,659	Capital	136,350	141,586	141,586
764	764	764	Debt Service Costs	4,586	4,586	4,586
1,030,924	1,030,924	1,212,454	Interfund Transfers	6,464,368	6,285,368	6,285,368
10,199,976	10,511,510	9,712,292	Total Expenditures	44,602,137	44,775,194	44,464,055

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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						
18,751	19,087	19,087	Property Taxes	35,000	35,000	35,000
10,698,445	10,663,040	10,722,263	User Charges	61,799,564	61,799,564	61,834,969
451,779	392,685	544,912	Reimbursement for Services	279,000	584,000	643,094
24,184	43,311	13,459	Miscellaneous Revenue	174,500	174,500	155,373
4,771	13,213	22,951	Sale of Property	40,000	40,000	31,558
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
17,461	701	2,190	Investment Income	15,000	15,000	31,760
-	-	-	Financing Proceeds	2,230,000	2,230,000	2,230,000
-	-	-	Interfund Transfers	295,664	162,664	162,664
11,520,318	11,436,964	11,612,054	Total Revenue	65,173,655	65,345,655	65,429,345
Expenditures						
631,769	658,965	627,540	Personal Services	3,875,812	3,875,312	3,848,116
18,289	38,523	28,833	Commodities	292,443	302,424	282,190
7,833,727	8,180,909	7,773,250	Contractual Services	44,741,814	44,802,502	44,455,320
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
812,913	901,112	776,280	Other Operating Expenditures	6,215,723	6,215,723	6,127,524
344,770	344,770	328,616	Allocations	2,068,619	2,068,619	2,068,619
273,843	273,843	209,188	Capital	4,664,350	5,947,039	5,947,039
219,288	219,288	156,630	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
10,400,873	10,883,684	10,157,642	Total Expenditures	63,868,151	65,221,009	64,738,198
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	220,000	220,000	220,000
932,486	977,033	886,023	User Charges	6,276,524	6,276,524	6,231,977
4,325	2,647	2,442	Reimbursement for Services	22,850	22,850	24,528
16,319	20,642	23,287	Miscellaneous Revenue	171,170	171,170	166,847
8,140	5,762	6,400	Sale of Property	30,000	30,000	32,378
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
4,900	4,800	4,116	Investment Income	32,650	32,650	32,750
-	-	-	Financing Proceeds	672,000	672,000	672,000
1,095,784	1,140,498	1,055,136	Total Revenue	7,554,808	7,554,808	7,510,094

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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						
249,454	270,181	243,959	Personal Services	1,536,932	1,536,932	1,516,205
80,951	120,298	75,262	Commodities	573,154	595,832	556,485
158,191	194,358	182,045	Contractual Services	1,100,752	1,118,135	1,081,968
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
63,951	69,915	14,735	Other Operating Expenditures	72,612	128,062	122,098
151,396	151,396	149,336	Allocations	908,373	908,373	908,373
215,525	215,525	50,996	Capital	2,570,192	2,580,213	2,580,213
204,946	204,946	195,007	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
1,229,103	1,331,308	1,019,431	Total Expenditures	8,253,692	8,359,224	8,257,019
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
1,543,038	1,620,543	1,449,559	User Charges	9,926,701	9,926,701	9,849,196
5,065	2,854	2,837	Reimbursement for Services	25,000	25,000	27,211
16,067	5,349	31,183	Miscellaneous Revenue	119,000	119,000	129,718
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
3,674	3,902	2,511	Investment Income	15,500	15,500	15,272
-	-	-	Financing Proceeds	7,108,000	7,477,000	7,477,000
1,866,734	1,936,588	1,792,761	Total Revenue	17,526,141	17,895,141	17,825,287
Expenditures						
404,107	410,436	399,955	Personal Services	2,108,982	2,108,982	2,102,653
24,859	31,142	20,762	Commodities	288,210	304,347	298,064
332,577	349,775	269,332	Contractual Services	2,180,966	2,212,726	2,195,528
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
51,562	53,032	50,872	Other Operating Expenditures	85,848	85,848	84,378
224,516	224,516	222,028	Allocations	1,347,093	1,347,093	1,347,093
56,323	56,323	39,942	Capital	7,890,200	8,386,606	8,386,606
675,809	675,809	676,716	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
1,993,894	2,025,174	1,915,239	Total Expenditures	16,566,573	17,110,876	17,079,596

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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			
86,516	83,592	82,873	User Charges	516,560	516,560	519,484
-	-	-	Reimbursement for Services	-	-	-
73	334	204	Miscellaneous Revenue	7,900	7,900	7,639
646	1,645	1,808	Sale of Property	10,000	10,000	9,001
-	-	-	Investment Income	900	900	900
-	-	232,345	Interfund Transfers	80,000	80,000	80,000
87,235	85,571	317,230	Total Revenue	615,360	615,360	617,024
			Expenditures			
2,153	-	-	Commodities	6,000	6,000	8,153
25,667	20,068	27,411	Contractual Services	534,336	534,336	539,935
-	222	-	Other Operating Expenditures	1,332	1,332	1,110
11,624	11,624	15,470	Allocations	69,744	69,744	69,744
39,444	31,914	42,881	Total Expenditures	611,412	611,412	618,942
			TIF Funds			
			Revenue			
698,165	771,726	764,593	Property Taxes	1,633,970	1,633,970	1,560,409
-	3,676	3,090	Sales & Use Taxes	33,492	33,492	29,816
-	11,145	9,423	Hotel Tax	73,586	73,586	62,441
-	-	-	Investment Income	1,458	1,458	1,458
-	-	-	Interfund Transfers	-	-	-
698,165	786,547	777,106	Total Revenue	1,742,506	1,742,506	1,654,124
			Expenditures			
-	-	-	Contractual Services	-	-	-
108,227	108,227	140,174	Interfund Transfers	1,307,420	1,307,420	1,307,420
108,227	108,227	140,174	Total Expenditures	1,307,420	1,307,420	1,307,420
			Motor Fuel Tax Fund			
			Revenue			
145,395	144,731	149,571	State Tax Allotments	845,000	845,000	845,664
1,286	662	861	Investment Income	4,000	4,000	4,624
-	-	-	Interfund Transfers	-	-	-
146,681	145,393	150,432	Total Revenue	849,000	849,000	850,288

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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			
99,405	99,405	-	Capital	1,453,822	1,453,822	1,453,822
99,405	99,405	-	Total Expenditures	1,453,822	1,453,822	1,453,822
			Capital Project Funds			
			Revenue			
12,152	12,238	12,237	Property Taxes	24,475	24,475	24,389
-	10,834	-	State Tax Allotments	65,000	65,000	54,166
-	-	-	Intergovernmental Revenue	-	-	-
-	-	-	Reimbursement for Services	-	-	-
-	7,334	-	Miscellaneous Revenue	44,000	62,287	54,953
296,872	296,872	232,098	Reserves	250,872	296,872	296,872
7,862	2,192	4,945	Investment Income	20,600	20,600	26,270
-	-	-	Financing Proceeds	2,843,468	3,548,768	3,548,768
2,530,203	2,530,203	-	Interfund Transfers	2,777,926	5,262,129	5,262,129
2,847,089	2,859,673	249,280	Total Revenue	6,026,341	9,280,131	9,267,547
			Expenditures			
-	-	-	Commodities	-	-	-
17,870	3,690	21,839	Contractual Services	161,000	164,415	178,595
-	-	51	Other Operating Expenditures	-	-	-
740,578	740,578	723,102	Capital	7,181,900	8,271,946	8,271,946
-	-	-	Debt Service Costs	-	-	-
2,656,354	2,656,354	123,587	Interfund Transfers	722,044	3,252,247	3,252,247
3,414,802	3,400,622	868,579	Total Expenditures	8,064,944	11,688,608	11,702,788
			Debt Service Funds			
			Revenue			
119,227	-	118,694	Property Taxes	-	-	119,227
202,500	242,100	202,500	Sales & Use Taxes	1,071,470	1,071,470	1,031,870
1,191	42	80	Investment Income	750	750	1,899
-	-	-	Financing Proceeds	-	-	-
1,343,536	1,343,536	1,273,167	Interfund Transfers	6,170,460	6,170,460	6,170,460
1,666,454	1,585,678	1,594,441	Total Revenue	7,242,680	7,242,680	7,323,456
			Expenditures			
-	-	-	Contractual Services	7,278	7,278	7,278
1,343,536	1,343,536	1,273,167	Debt Service Costs	7,366,455	7,366,455	7,366,455
1,343,536	1,343,536	1,273,167	Total Expenditures	7,373,733	7,373,733	7,373,733

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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	-	-	-
100,481	105,988	94,234	Charges to Other Funds	1,006,024	1,006,024	1,000,517
329,583	368,242	294,019	Sale of Inventory	3,000,000	3,000,000	2,961,341
-	-	-	Sale of Property	6,000	6,000	6,000
22,063	22,063	24,613	Reserves	22,063	22,063	22,063
-	-	-	Investment Income	-	-	-
452,127	496,293	412,866	Total Revenue	4,034,087	4,034,087	3,989,921
			Expenditures			
75,220	79,974	76,521	Personal Services	461,887	461,887	457,133
323,770	377,614	302,080	Commodities	3,041,443	3,041,443	2,987,599
7,497	9,163	7,533	Contractual Services	66,513	68,878	67,212
13,678	13,678	14,613	Replacement Reserves	13,678	13,678	13,678
385	214	221	Other Operating Expenditures	2,076	2,976	3,147
51,682	51,682	50,020	Allocations	310,092	310,092	310,092
989	989	540	Capital	-	989	989
473,221	533,314	451,528	Total Expenditures	3,895,689	3,899,943	3,839,850
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
165,997	301,252	233,157	Charges to Other Funds	1,640,285	1,640,285	1,505,030
-	-	-	Sale of Property	-	-	-
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
2,037	-	-	Investment Income	7,500	7,500	9,537
1,383,587	1,516,805	1,497,729	Total Revenue	2,863,338	2,863,338	2,730,120
			Expenditures			
105,843	126,660	105,665	Personal Services	672,451	674,451	653,634
44,879	60,056	54,792	Commodities	398,624	398,149	382,972
12,484	35,482	29,633	Contractual Services	209,555	209,720	186,722
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
4,332	5,403	5,063	Other Operating Expenditures	43,080	43,080	42,009
47,670	47,670	46,496	Allocations	286,021	286,021	286,021
605,006	605,006	610,951	Capital	289,000	894,006	894,006
-	-	-	Interfund Transfers	-	-	-
829,361	889,424	861,346	Total Expenditures	1,907,878	2,514,574	2,454,511

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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	-	-	-
709,528	717,941	699,366	Insurance Premiums	4,279,000	4,279,000	4,270,587
3,286	1,276	1,517	Investment Income	18,000	18,000	20,010
712,814	719,217	700,883	Total Revenue	4,297,000	4,297,000	4,290,597
			Expenditures			
307	1,612	347	Personal Services	38,920	38,920	37,615
1,924	(166)	(34)	Commodities	4,300	4,300	6,390
162,931	165,565	147,373	Contractual Services	784,025	787,525	784,891
537,540	489,856	484,301	Other Operating Expenditures	3,288,500	3,288,500	3,336,184
18,746	18,746	18,288	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
721,448	675,613	650,275	Total Expenditures	4,228,221	4,231,721	4,277,556
			WC & Liability Fund			
			Revenue			
1	2,218	4,208	Miscellaneous Revenue	20,000	20,000	17,783
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
4,729	1,476	2,403	Investment Income	15,000	15,000	18,253
-	-	60,000	Interfund Transfers	-	-	-
1,004,730	1,003,694	1,066,611	Total Revenue	1,035,000	1,035,000	1,036,036
			Expenditures			
225,364	250,207	247,555	Contractual Services	485,700	486,200	461,357
42,953	16,388	45,500	Other Operating Expenditures	456,000	459,808	486,373
1,862	1,862	1,816	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
270,179	268,457	294,871	Total Expenditures	952,872	957,180	958,902

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 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	232,544	147,066	User Charges	476,474	476,474	358,073
11,510	11,510	12,037	Reserves	11,510	11,510	11,510
-	-	-	Investment Income	650	650	650
-	-	-	Interfund Transfers	-	-	-
125,653	244,054	159,103	Total Revenue	488,634	488,634	370,233
Expenditures						
37,080	31,283	29,846	Personal Services	171,988	171,988	177,785
395	2,880	592	Commodities	8,100	8,100	5,615
9,713	28,652	19,303	Contractual Services	83,373	83,373	64,434
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
5,576	5,628	6,150	Other Operating Expenditures	8,840	8,840	8,788
2,110	2,110	2,058	Allocations	12,660	12,660	12,660
43,505	43,505	8,369	Capital	127,500	150,826	150,826
-	-	-	Interfund Transfers	61,664	61,664	61,664
99,482	115,161	67,355	Total Expenditures	475,228	498,554	482,875

**Monthly Council Treasurer's Report
May 1, 2017 - June 30, 2017**

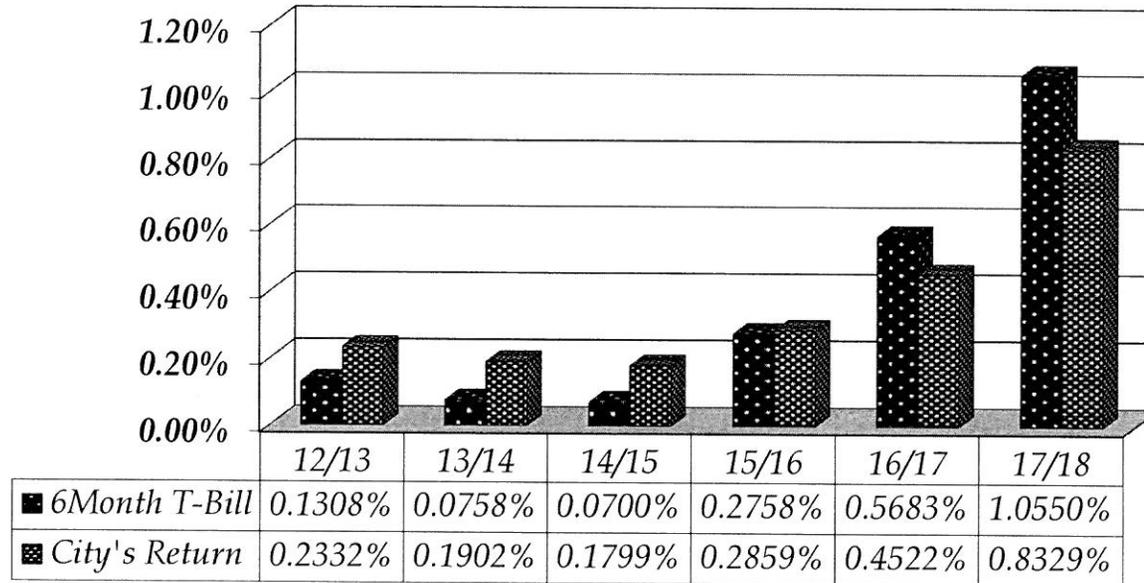
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
6,968,010	7,096,530	7,182,703	Property Tax	14,191,820	14,191,820	14,237,400
2,759,392	2,916,741	2,757,528	Sales & Use Tax	18,871,596	18,871,596	18,714,247
8,418	8,708	6,487	Admissions Tax	70,668	70,668	70,378
465,368	491,226	464,120	Franchise Fees	3,927,453	3,927,453	3,901,595
359,999	371,724	365,814	Hotel Tax	1,959,118	1,959,118	1,947,393
148,233	166,170	159,733	Telecommunication Tax	958,848	958,848	940,911
195,084	198,544	194,399	Alcohol Tax	1,159,725	1,159,725	1,156,265
320,934	254,529	248,580	Licenses & Permits	550,876	550,876	617,281
64,507	58,996	54,810	Fines & Court Fees	412,606	412,606	418,117
815,905	911,872	814,322	State Tax Allotments	4,456,146	4,456,146	4,360,179
130,421	134,029	129,938	Intergovernmental Revenue	514,972	514,972	511,364
13,374,628	13,576,752	13,287,784	User Charges	78,995,823	78,995,823	78,793,699
536,260	443,536	609,453	Reimbursement for Services	793,655	1,098,869	1,191,593
69,150	90,802	82,302	Miscellaneous Revenue	628,217	646,504	624,852
266,478	407,240	327,391	Charges to Other Funds	2,646,309	2,646,309	2,505,547
343,140	393,912	325,178	Sale Of Property	3,099,550	3,099,550	3,048,778
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
1,709,528	1,717,941	1,699,366	Insurance Premiums	5,279,000	5,279,000	5,270,587
71,078	27,621	33,916	Investment Income	278,358	278,358	321,815
-	-	-	Financing Proceeds	12,853,468	13,927,768	13,927,768
3,873,739	3,873,739	1,565,512	Interfund Transfers	9,519,050	11,870,253	11,870,253
34,759,701	35,420,041	32,569,387	Total Revenue	163,400,687	167,195,691	166,709,451
Expenditures						
8,298,998	8,434,637	7,751,581	Personal Services	38,870,277	38,875,365	38,739,727
720,906	842,588	619,470	Commodities	6,138,935	6,254,626	6,133,394
10,267,527	10,987,156	10,161,126	Contractual Services	60,398,956	60,746,823	60,027,196
1,915,888	1,915,888	1,940,674	Replacement Reserves	1,915,888	1,915,888	1,915,888
1,640,871	1,658,319	1,452,386	Other Operating Expenditures	10,348,394	10,456,324	10,438,818
-	-	-	Allocations	-	-	-
2,060,679	2,060,679	1,661,747	Capital	24,313,314	27,827,033	27,827,033
2,444,343	2,444,343	2,302,284	Debt Service Costs	12,056,959	12,056,959	12,056,959
3,873,739	3,873,739	1,565,512	Interfund Transfers	9,519,050	11,870,253	11,870,253
31,222,951	32,217,349	27,454,780	Total Expenditures	163,561,773	170,003,271	169,009,268

Investment Summary

June 30, 2017

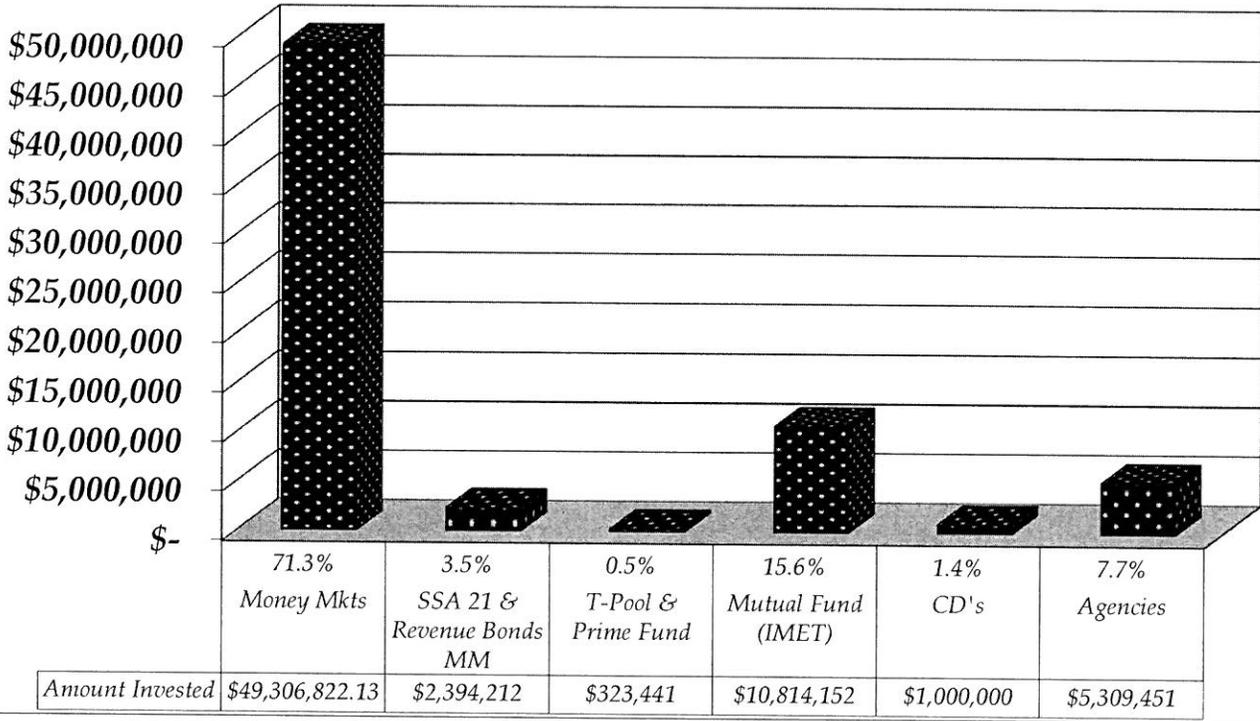


City of St. Charles Investment Portfolio Earnings Comparison



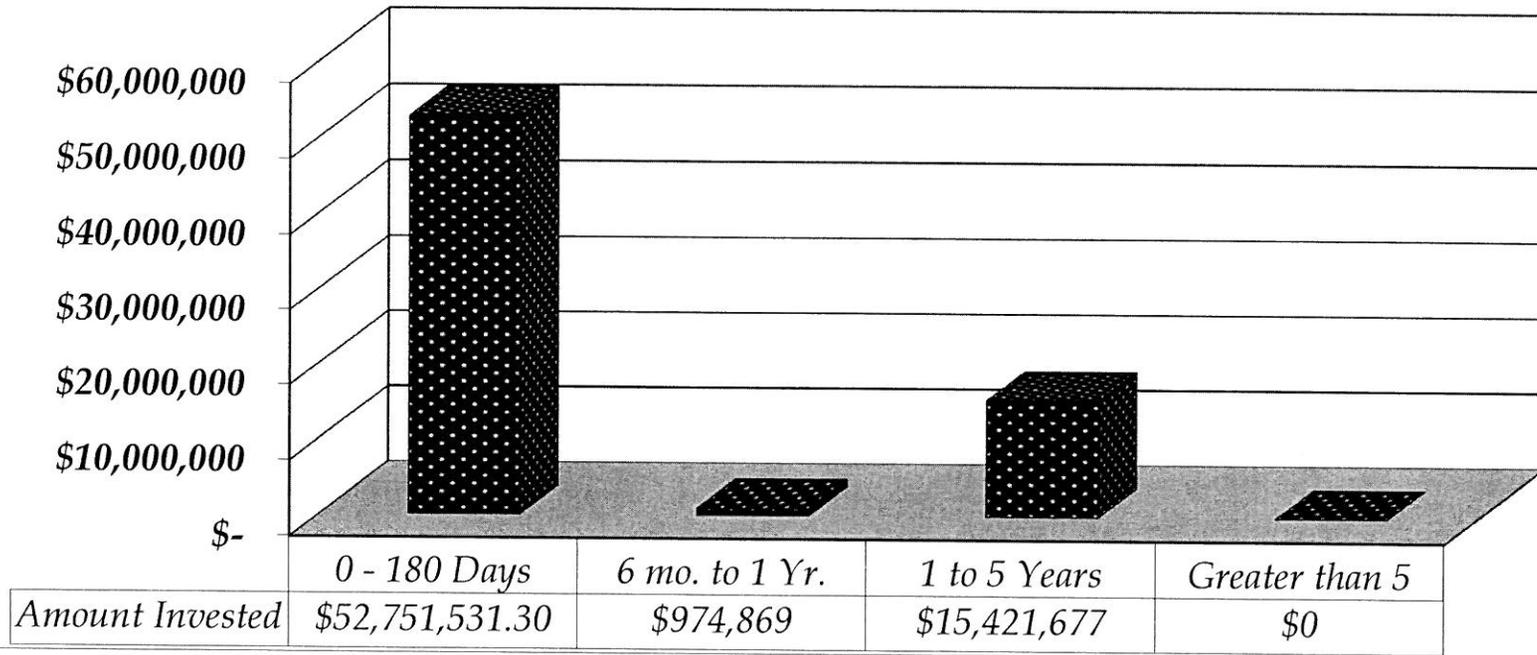
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - June 30, 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 - June 30, 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.

Treasurer's Report

July 31, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending July 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 \$94,866 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$68,782 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$97,613 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 in line with 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 \$456,534 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 July 31, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 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	\$ 132,039,749	\$ 20,837,252	\$ 3,334,610	\$ 2,989,097	\$ 121,207	\$ 20,262,579	\$ 14,435,588	\$ 70,059,416	\$ -
Restricted Cash	8,136,217	-	-	2,476,623	2,272,589	3,358,759	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	11,015,101	328,692	-	526,131	-	10,044,608	115,670	-	-
Interest	128,281	12,165	-	-	-	1,012	9	115,095	-
Prepaid Expenses	86,058	32,925	-	-	-	7,433	-	45,700	-
Due from Other Governments	4,791,624	4,719,428	72,196	-	-	-	-	-	-
Due from Other Funds	974,557	434,557	-	-	540,000	-	-	-	-
Due from Other Companies	2,095	-	-	-	-	-	2,095	-	-
Inventory	3,561,397	-	-	-	-	-	3,561,397	-	-
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	761,676	761,076	-	-	-	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	\$ 520,882,643	\$ 45,497,507	\$ 4,912,736	\$ 5,991,851	\$ 3,196,556	\$ 180,631,533	\$ 23,720,700	\$ 70,220,211	\$ 186,711,549

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 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>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 5,702,170	\$ 971,700	\$ -	\$ 90,683	\$ -	\$ 4,570,654	\$ 66,703	\$ 2,430	\$ -
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	-	-	-
Escrows & Deposits	2,463,541	1,936,583	-	-	-	526,958	-	-	1,208,376
Due to Other Funds	974,371	540,000	-	-	434,371	-	-	-	-
Deferred Revenue	17,599,611	12,500,563	1,505,930	-	262,760	224,397	-	-	-
Due to Other Governments	441,809	-	99,143	-	-	342,666	-	-	3,105,961
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	-	-
Net OPEB Obligation	6,155,720	-	-	-	-	907,290	219,028	-	3,391,853
Net Pension Liability	61,556,388	-	-	-	-	4,554,574	-	-	5,029,402
General Obligation Bonds	87,100,203	-	-	-	-	17,974,372	-	-	57,001,814
Revenue Bonds	6,485,000	-	-	-	-	-	-	-	69,125,831
Installment Contracts	66,108	-	-	-	-	-	-	-	6,485,000
IEPA Loans	27,838,485	-	-	-	-	27,838,485	-	-	66,108
Total Liabilities	232,826,482	16,319,217	5,506,176	1,542,866	697,131	60,836,182	2,508,135	2,430	145,414,345
Equity-									
Fund Balance	76,830,464	29,178,290	(593,440)	4,448,985	2,499,425	-	-	-	41,297,204
Retained Earnings	211,225,697	-	-	-	-	119,795,351	21,212,565	70,217,781	-
Total Equity	288,056,161	29,178,290	(593,440)	4,448,985	2,499,425	119,795,351	21,212,565	70,217,781	41,297,204
Total Liabilities & Equity	\$ 520,882,643	\$ 45,497,507	\$ 4,912,736	\$ 5,991,851	\$ 3,196,556	\$ 180,631,533	\$ 23,720,700	\$ 70,220,211	\$ 186,711,549

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

**Monthly Council Treasurer's Report
May 1, 2017 - July 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						
6,505,028	6,591,512	6,564,936	Property Taxes	12,498,375	12,498,375	12,498,375
3,895,159	3,990,025	3,820,602	Sales & Use Taxes	17,766,634	17,663,964	17,569,098
21,944	28,791	21,636	Admission Taxes	70,668	70,668	63,821
797,650	866,432	817,881	Franchise Fees	3,927,453	3,927,453	3,858,671
574,895	568,259	561,659	Hotel Tax	1,885,532	1,885,532	1,892,168
218,161	248,200	238,585	Telecommunication Tax	958,848	958,848	928,809
306,015	293,538	287,410	Alcohol Tax	1,159,725	1,159,725	1,172,202
369,969	294,590	287,485	Licenses & Permits	550,876	550,876	626,255
95,384	97,603	89,294	Fines & Court Fees	412,606	412,606	410,387
972,869	1,070,482	971,575	State Tax Allotments	3,546,146	3,267,161	3,169,548
146,943	149,544	146,984	Intergovernmental Revenue	266,972	266,972	264,371
121,983	70,787	77,847	Reimbursement for Services	466,805	468,862	520,058
15,437	13,882	11,672	Miscellaneous Revenue	91,647	91,647	93,202
-	1,474	1,968	Sale of Property	8,500	8,500	7,026
40,772	20,658	25,449	Investment Income	146,350	146,350	166,464
-	-	-	Interfund Transfers	195,000	195,000	195,000
14,082,209	14,305,777	13,924,983	Total Revenue	43,952,137	43,572,539	43,435,455
Expenditures						
8,754,473	8,914,049	8,167,589	Personal Services	30,003,305	30,004,138	29,844,562
340,924	409,358	241,643	Commodities	1,526,661	1,594,031	1,525,597
2,337,415	2,709,611	1,921,731	Contractual Services	10,043,644	10,289,227	9,917,031
1,375,090	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,375,090
128,462	123,363	75,249	Other Operating Expenditures	174,383	222,155	227,254
(1,281,564)	(1,281,564)	(1,251,192)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
26,216	26,216	33,867	Capital	136,350	141,586	141,586
1,146	1,146	1,146	Debt Service Costs	4,586	4,586	4,586
1,110,924	1,110,924	1,212,454	Interfund Transfers	6,464,368	6,285,368	6,285,368
12,793,086	13,388,193	11,807,034	Total Expenditures	44,602,137	44,789,931	44,194,824

**Monthly Council Treasurer's Report
May 1, 2017 - July 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						
19,866	19,087	19,087	Property Taxes	35,000	35,000	35,000
16,749,136	16,868,148	16,963,582	User Charges	61,799,564	61,799,564	61,680,552
561,509	412,306	579,628	Reimbursement for Services	279,000	584,000	733,203
27,098	28,796	16,717	Miscellaneous Revenue	174,500	174,500	172,802
6,070	15,032	30,629	Sale of Property	40,000	40,000	31,038
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
27,355	1,077	3,365	Investment Income	15,000	15,000	41,278
-	-	-	Financing Proceeds	2,230,000	2,230,000	2,230,000
-	-	-	Interfund Transfers	295,664	162,664	162,664
17,695,961	17,649,373	17,900,200	Total Revenue	65,173,655	65,345,655	65,391,464
Expenditures						
918,646	952,185	896,715	Personal Services	3,875,812	3,875,312	3,841,773
33,606	55,992	42,244	Commodities	292,443	302,424	280,038
11,880,896	12,498,047	12,014,253	Contractual Services	44,741,814	44,802,502	44,185,351
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
1,260,497	1,427,743	1,234,604	Other Operating Expenditures	6,215,723	6,215,723	6,048,477
517,155	517,155	492,924	Allocations	2,068,619	2,068,619	2,068,619
738,139	738,139	674,192	Capital	4,664,350	5,948,301	5,948,301
219,288	219,288	156,630	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
15,834,501	16,674,823	15,768,867	Total Expenditures	63,868,151	65,222,271	64,381,949
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	220,000	220,000	220,000
1,527,979	1,612,077	1,461,619	User Charges	6,276,524	6,276,524	6,192,426
5,821	4,608	4,258	Reimbursement for Services	22,850	22,850	24,063
38,044	26,198	28,764	Miscellaneous Revenue	171,170	171,170	183,016
15,795	10,251	13,874	Sale of Property	30,000	30,000	35,544
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
7,112	6,961	6,463	Investment Income	32,650	32,650	32,801
-	-	-	Financing Proceeds	672,000	672,000	672,000
1,724,365	1,789,709	1,647,846	Total Revenue	7,554,808	7,554,808	7,489,464

**Monthly Council Treasurer's Report
May 1, 2017 - July 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						
365,077	385,540	354,012	Personal Services	1,536,932	1,536,932	1,516,469
126,254	148,920	113,609	Commodities	573,154	595,832	573,166
255,743	326,206	270,837	Contractual Services	1,100,752	1,118,135	1,047,672
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
69,306	79,874	23,386	Other Operating Expenditures	72,612	128,062	117,494
227,094	227,094	224,004	Allocations	908,373	908,373	908,373
219,888	219,888	329,830	Capital	2,570,192	2,580,213	2,580,213
301,131	301,131	239,412	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
1,669,182	1,793,342	1,663,181	Total Expenditures	8,253,692	8,359,224	8,235,064
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
2,358,252	2,497,153	2,230,095	User Charges	9,926,701	9,926,701	9,787,800
6,805	4,981	4,951	Reimbursement for Services	25,000	25,000	26,824
23,928	5,958	31,734	Miscellaneous Revenue	119,000	119,000	136,970
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
4,984	4,241	3,076	Investment Income	15,500	15,500	16,243
-	-	-	Financing Proceeds	7,108,000	7,477,000	7,477,000
2,692,859	2,816,273	2,576,527	Total Revenue	17,526,141	17,895,141	17,771,727
Expenditures						
555,213	563,831	557,562	Personal Services	2,108,982	2,108,982	2,100,364
52,000	68,352	46,591	Commodities	288,210	304,347	287,995
424,689	468,646	369,102	Contractual Services	2,180,966	2,212,726	2,168,769
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
53,049	56,315	52,746	Other Operating Expenditures	85,848	85,848	82,582
336,774	336,774	333,042	Allocations	1,347,093	1,347,093	1,347,093
75,827	75,827	54,455	Capital	7,890,200	8,386,606	8,386,606
675,809	675,809	676,716	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
2,397,502	2,469,695	2,325,846	Total Expenditures	16,566,573	17,110,876	17,038,683

**Monthly Council Treasurer's Report
May 1, 2017 - July 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			
130,706	126,828	125,739	User Charges	516,560	516,560	520,438
-	-	-	Reimbursement for Services	-	-	-
86	454	258	Miscellaneous Revenue	7,900	7,900	7,532
2,252	1,907	2,057	Sale of Property	10,000	10,000	10,345
-	-	-	Investment Income	900	900	900
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
213,044	209,189	360,399	Total Revenue	615,360	615,360	619,215
			Expenditures			
2,153	-	-	Commodities	6,000	6,000	8,153
50,188	39,846	51,456	Contractual Services	534,336	534,336	544,678
-	333	-	Other Operating Expenditures	1,332	1,332	999
17,436	17,436	23,205	Allocations	69,744	69,744	69,744
69,777	57,615	74,661	Total Expenditures	611,412	611,412	623,574
			TIF Funds			
			Revenue			
709,984	783,341	776,117	Property Taxes	1,633,970	1,633,970	1,560,613
-	8,100	6,809	Sales & Use Taxes	33,492	33,492	25,392
-	17,652	14,924	Hotel Tax	73,586	73,586	55,934
-	-	-	Investment Income	1,458	1,458	1,458
-	-	-	Interfund Transfers	-	-	-
709,984	809,093	797,850	Total Revenue	1,742,506	1,742,506	1,643,397
			Expenditures			
-	-	-	Contractual Services	-	-	-
108,227	108,227	140,174	Interfund Transfers	1,307,420	1,307,420	1,307,420
108,227	108,227	140,174	Total Expenditures	1,307,420	1,307,420	1,307,420
			Motor Fuel Tax Fund			
			Revenue			
203,524	190,210	196,571	State Tax Allotments	845,000	845,000	858,314
2,126	1,045	1,359	Investment Income	4,000	4,000	5,081
-	-	-	Interfund Transfers	-	-	-
205,650	191,255	197,930	Total Revenue	849,000	849,000	863,395

**Monthly Council Treasurer's Report
May 1, 2017 - July 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			
99,405	99,405	-	Capital	1,453,822	1,453,822	1,453,822
99,405	99,405	-	Total Expenditures	1,453,822	1,453,822	1,453,822
			Capital Project Funds			
			Revenue			
12,152	12,238	12,237	Property Taxes	24,475	24,475	24,389
7,991	16,251	-	State Tax Allotments	65,000	65,000	56,740
-	-	-	Intergovernmental Revenue	-	-	-
-	-	1,200	Reimbursement for Services	-	-	-
-	29,288	-	Miscellaneous Revenue	44,000	62,287	32,999
296,872	296,872	232,098	Reserves	250,872	296,872	296,872
12,178	3,372	7,606	Investment Income	20,600	20,600	29,406
-	-	-	Financing Proceeds	2,843,468	3,548,768	3,548,768
2,530,203	2,530,203	-	Interfund Transfers	2,777,926	5,262,128	5,262,128
2,859,396	2,888,224	253,141	Total Revenue	6,026,341	9,280,130	9,251,302
			Expenditures			
-	-	-	Commodities	-	-	-
39,737	148,105	46,639	Contractual Services	161,000	164,415	56,047
-	-	51	Other Operating Expenditures	-	-	-
1,407,318	1,407,318	1,064,126	Capital	7,181,900	8,271,946	8,271,946
-	-	-	Debt Service Costs	-	-	-
2,656,354	2,656,354	123,587	Interfund Transfers	722,044	3,252,247	3,252,247
4,103,409	4,211,777	1,234,403	Total Expenditures	8,064,944	11,688,608	11,580,240
			Debt Service Funds			
			Revenue			
119,227	-	118,694	Property Taxes	-	-	119,227
303,750	363,150	303,750	Sales & Use Taxes	1,071,470	1,071,470	1,012,070
2,019	75	144	Investment Income	750	750	2,694
-	-	-	Financing Proceeds	-	-	-
1,343,536	1,343,536	1,273,167	Interfund Transfers	6,170,460	6,170,460	6,170,460
1,768,532	1,706,761	1,695,755	Total Revenue	7,242,680	7,242,680	7,304,451
			Expenditures			
-	-	-	Contractual Services	7,278	7,278	7,278
1,465,986	1,465,986	1,513,637	Debt Service Costs	7,366,455	7,366,455	7,366,455
1,465,986	1,465,986	1,513,637	Total Expenditures	7,373,733	7,373,733	7,373,733

**Monthly Council Treasurer's Report
May 1, 2017 - July 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	-	-	-
147,000	170,988	151,643	Charges to Other Funds	1,006,024	1,006,024	982,036
478,839	610,335	487,315	Sale of Inventory	3,000,000	3,000,000	2,868,504
-	-	-	Sale of Property	6,000	6,000	6,000
22,063	22,063	24,613	Reserves	22,063	22,063	22,063
-	-	-	Investment Income	-	-	-
647,902	803,386	663,571	Total Revenue	4,034,087	4,034,087	3,878,603
			Expenditures			
105,932	115,418	126,223	Personal Services	461,887	461,887	452,401
514,016	620,302	491,253	Commodities	3,041,443	3,041,443	2,935,157
13,003	12,199	10,393	Contractual Services	66,513	68,878	69,682
13,678	13,678	14,613	Replacement Reserves	13,678	13,678	13,678
521	351	400	Other Operating Expenditures	2,076	2,976	3,146
77,523	77,523	75,030	Allocations	310,092	310,092	310,092
989	989	540	Capital	-	989	989
725,662	840,460	718,452	Total Expenditures	3,895,689	3,899,943	3,785,145
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
267,975	422,956	327,351	Charges to Other Funds	1,640,285	1,640,285	1,485,304
4,500	-	103,550	Sale of Property	-	-	4,500
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
3,223	-	-	Investment Income	7,500	7,500	10,723
1,491,251	1,638,509	1,695,473	Total Revenue	2,863,338	2,863,338	2,716,080
			Expenditures			
145,746	177,496	146,726	Personal Services	672,451	674,451	642,701
76,501	86,660	77,589	Commodities	398,624	398,149	387,990
35,762	49,059	41,788	Contractual Services	209,555	209,720	196,423
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
8,623	7,558	7,869	Other Operating Expenditures	43,080	43,080	44,145
71,505	71,505	69,744	Allocations	286,021	286,021	286,021
605,006	605,006	663,367	Capital	289,000	893,268	893,268
-	-	-	Interfund Transfers	-	-	-
952,290	1,006,431	1,015,829	Total Expenditures	1,907,878	2,513,836	2,459,695

**Monthly Council Treasurer's Report
May 1, 2017 - July 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	-	-	-
1,045,969	1,082,056	1,046,436	Insurance Premiums	4,279,000	4,279,000	4,242,913
5,200	1,963	2,333	Investment Income	18,000	18,000	21,237
1,051,169	1,084,019	1,048,769	Total Revenue	4,297,000	4,297,000	4,264,150
			Expenditures			
713	2,647	969	Personal Services	38,920	38,920	36,986
1,924	(166)	(34)	Commodities	4,300	4,300	6,390
228,485	223,011	194,941	Contractual Services	784,025	787,525	792,999
759,055	683,584	669,218	Other Operating Expenditures	3,288,500	3,288,500	3,363,971
28,119	28,119	27,432	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
1,018,296	937,195	892,526	Total Expenditures	4,228,221	4,231,721	4,312,822
			WC & Liability Fund			
			Revenue			
1	2,218	4,208	Miscellaneous Revenue	20,000	20,000	17,783
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
7,112	2,185	3,537	Investment Income	15,000	15,000	19,927
-	-	60,000	Interfund Transfers	-	-	-
1,007,113	1,004,403	1,067,745	Total Revenue	1,035,000	1,035,000	1,037,710
			Expenditures			
236,950	253,132	248,191	Contractual Services	485,700	486,200	470,018
54,641	26,548	53,179	Other Operating Expenditures	456,000	459,808	487,901
2,793	2,793	2,724	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
294,384	282,473	304,094	Total Expenditures	952,872	957,180	969,091

**Monthly Council Treasurer's Report
May 1, 2017 - July 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	232,544	147,066	User Charges	476,474	476,474	358,073
11,510	11,510	12,037	Reserves	11,510	11,510	11,510
-	-	-	Investment Income	650	650	650
-	-	-	Interfund Transfers	-	-	-
125,653	244,054	159,103	Total Revenue	488,634	488,634	370,233
			Expenditures			
42,768	44,221	39,309	Personal Services	171,988	171,988	170,535
1,486	3,850	1,018	Commodities	8,100	8,100	5,736
11,977	39,308	23,305	Contractual Services	83,373	83,373	56,042
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
5,816	5,896	6,467	Other Operating Expenditures	8,840	8,840	8,760
3,165	3,165	3,087	Allocations	12,660	12,660	12,660
43,505	43,505	8,369	Capital	127,500	150,826	150,826
-	-	-	Interfund Transfers	61,664	61,664	61,664
109,820	141,048	82,592	Total Expenditures	475,228	498,554	467,326

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

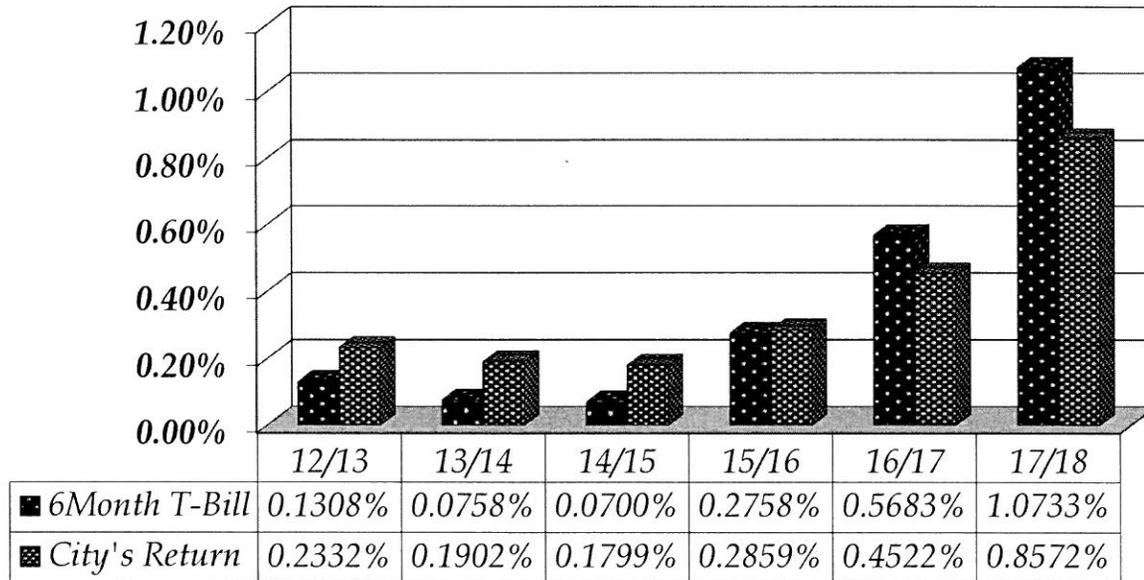
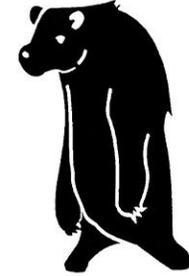
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
7,366,257	7,406,178	7,491,071	Property Tax	14,191,820	14,191,820	14,237,604
4,198,909	4,361,275	4,131,161	Sales & Use Tax	18,871,596	18,768,926	18,606,560
21,944	28,791	21,636	Admissions Tax	70,668	70,668	63,821
797,650	866,432	817,881	Franchise Fees	3,927,453	3,927,453	3,858,671
574,895	585,911	576,583	Hotel Tax	1,959,118	1,959,118	1,948,102
218,161	248,200	238,585	Telecommunication Tax	958,848	958,848	928,809
306,015	293,538	287,410	Alcohol Tax	1,159,725	1,159,725	1,172,202
369,969	294,590	287,485	Licenses & Permits	550,876	550,876	626,255
95,384	97,603	89,294	Fines & Court Fees	412,606	412,606	410,387
1,184,384	1,276,943	1,168,146	State Tax Allotments	4,456,146	4,177,161	4,084,602
146,943	149,544	146,984	Intergovernmental Revenue	514,972	514,972	512,371
20,880,216	21,336,750	20,928,101	User Charges	78,995,823	78,995,823	78,539,289
696,118	492,682	667,884	Reimbursement for Services	793,655	1,100,712	1,304,148
104,594	106,794	93,353	Miscellaneous Revenue	628,217	646,504	644,304
414,975	593,944	478,994	Charges to Other Funds	2,646,309	2,646,309	2,467,340
507,456	644,049	639,393	Sale Of Property	3,099,550	3,099,550	2,962,957
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
2,045,969	2,082,056	2,046,436	Insurance Premiums	5,279,000	5,279,000	5,242,913
112,081	41,577	53,332	Investment Income	278,358	278,358	348,862
-	-	-	Financing Proceeds	12,853,468	13,927,768	13,927,768
3,953,739	3,953,739	1,565,512	Interfund Transfers	9,519,050	11,870,252	11,870,252
46,275,088	47,140,025	43,989,292	Total Revenue	163,400,687	166,815,878	166,036,646
Expenditures						
10,888,568	11,155,387	10,289,105	Personal Services	38,870,277	38,872,610	38,605,791
1,148,864	1,393,268	1,013,913	Commodities	6,138,935	6,254,626	6,010,222
15,514,845	16,767,170	15,192,636	Contractual Services	60,398,956	60,764,315	59,511,990
1,915,888	1,915,888	1,940,674	Replacement Reserves	1,915,888	1,915,888	1,915,888
2,339,970	2,411,565	2,123,169	Other Operating Expenditures	10,348,394	10,456,324	10,384,729
-	-	-	Allocations	-	-	-
3,216,293	3,216,293	2,828,746	Capital	24,313,314	27,827,557	27,827,557
2,663,360	2,663,360	2,587,541	Debt Service Costs	12,056,959	12,056,959	12,056,959
3,953,739	3,953,739	1,565,512	Interfund Transfers	9,519,049	11,870,252	11,870,252
41,641,527	43,476,670	37,541,296	Total Expenditures	163,561,772	170,018,531	168,183,388

Investment Summary

July 31, 2017

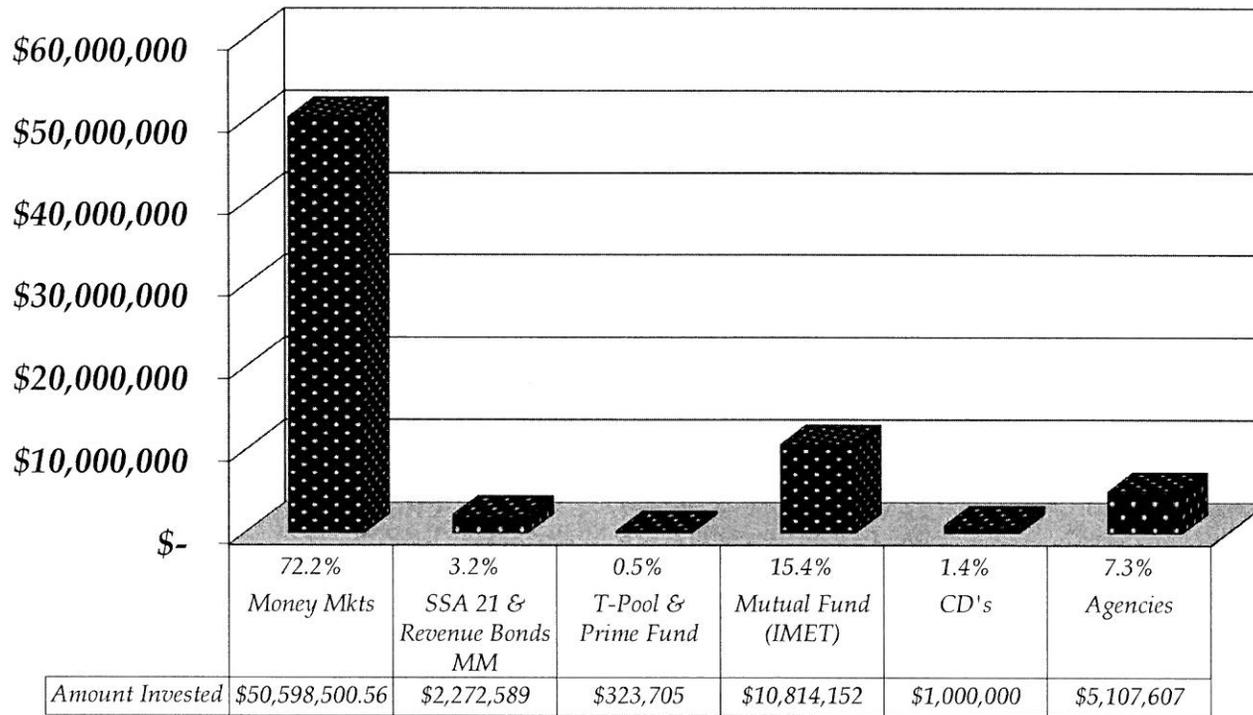


City of St. Charles Investment Portfolio Earnings Comparison



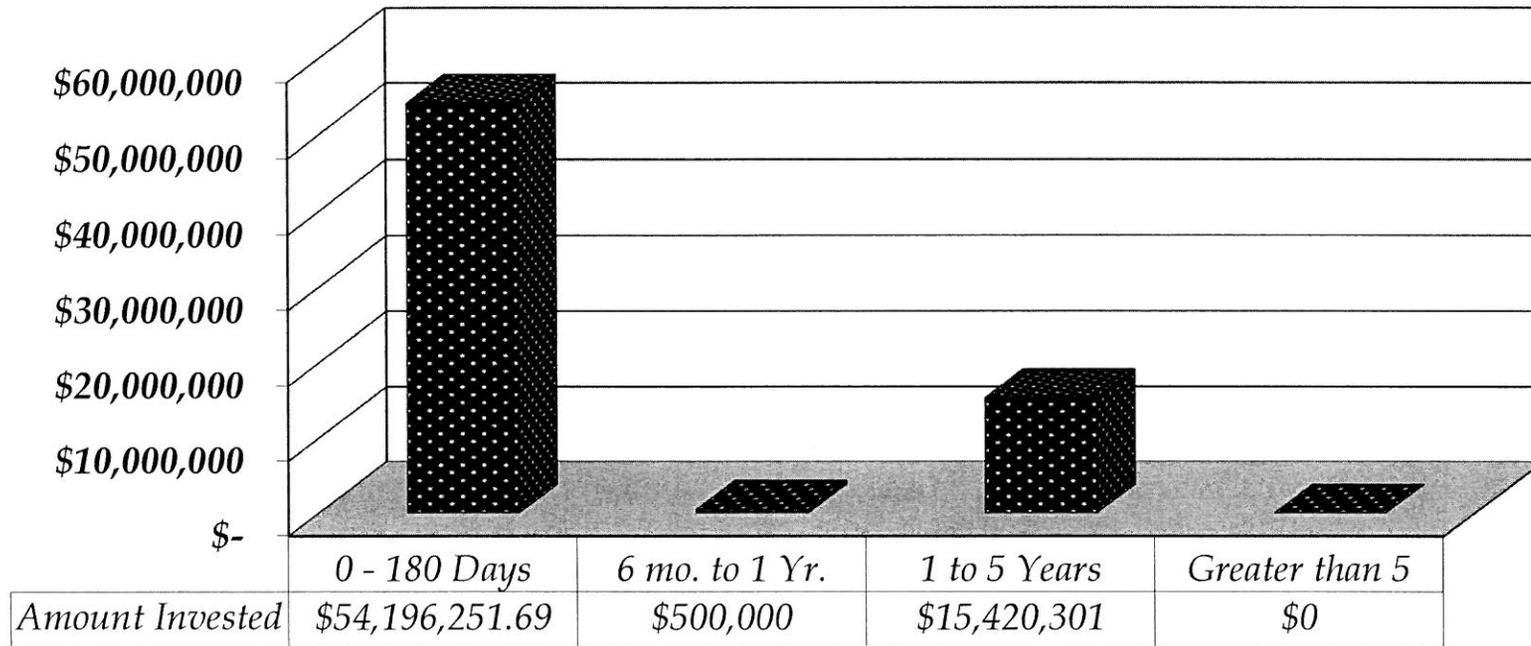
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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