

Treasurer's Report
October 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 31, 2019

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 higher than anticipated, making receipts \$98,825 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$296,871 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$64,595 higher than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, Corporate Fund - Actual receipts are slightly higher than the proposed budget.

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

User Charges, All Funds - Revenue from user charges for the year are \$3,414,161 lower than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

Jo Krieger, Treasurer

Balance Sheet
As of October 31, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 31, 2019

	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	\$ 165,349,216	\$ 23,325,602	\$ 3,271,292	\$ 6,542,819	\$ 231	\$ 37,659,922	\$ 12,900,817	\$ 81,648,533	\$ -
Restricted Cash	11,352,860	-	-	3,977,208	2,810,060	4,543,217	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	9,374,350	496,632	-	-	-	8,875,410	2,308	-	-
Interest	170,849	5,980	-	-	-	3,203	1,647	160,019	-
Prepaid Expenses	101,032	41,667	-	-	-	8,499	3,900	46,966	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,050,495	615,495	-	-	435,000	-	-	-	-
Due from Other Companies	1,200	-	-	-	-	-	1,200	-	-
Inventory	3,911,259	-	-	-	-	-	3,911,259	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,270,284	4,882,754	-	-	-	739,960	647,570	-	-
Other Assets	413,578	413,578	-	-	-	-	-	-	-
Capital Assets									
Land	65,322,025	-	-	-	-	2,162,294	-	-	63,159,731
Intangibles	5,064,857	-	-	-	-	647,753	-	-	4,417,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	359,078,003	-	-	-	-	201,181,092	1,233,272	-	156,663,639
Equipment	12,693,436	-	-	-	-	6,944,826	565,654	-	5,182,956
Vehicles	15,328,563	-	-	-	-	4,581,842	10,746,721	-	-
Construction in Progress	34,016,035	-	-	-	-	17,411,441	103,033	-	16,501,561
Accumulated Depreciation	(256,947,934)	-	-	-	-	(135,550,298)	(6,709,261)	-	(114,688,375)
Total Assets	\$ 594,619,318	\$ 47,527,751	\$ 5,113,849	\$ 10,571,655	\$ 3,245,291	\$ 218,790,036	\$ 23,433,770	\$ 81,855,518	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 31, 2019

	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	\$ 4,791,592	\$ 412,865	\$ -	\$ 25,078	\$ -	\$ 4,133,934	\$ 219,715	\$ -	\$ -
Contracts Payable	1,308,472	-	28,841	1,235,856	-	43,775	-	-	-
Claims Payable	1,307,557	-	-	-	-	111,090	1,196,467	-	-
Accrued Salaries	775,345	587,798	-	-	-	157,344	30,203	-	-
Accrued Interest	1,691,921	-	-	-	-	379,665	-	-	1,312,256
Escrows & Deposits	2,157,695	1,487,298	-	-	-	670,397	-	-	-
Due to Other Funds	1,050,495	435,000	-	-	615,495	-	-	-	-
Deferred Revenue	20,000,901	13,006,796	1,769,570	24,321	-	970,854	3,972	-	4,225,388
Due to Other Governments	682,366	-	-	-	-	114,222	-	-	568,144
Advances from Other Funds	6,270,284	-	2,926,653	1,743,671	-	860,000	739,960	-	-
Accrued Compensated Absences	3,824,795	-	-	-	-	398,919	92,413	-	3,333,463
Net OPEB Obligation	3,878,585	-	-	-	-	567,061	45,053	-	3,266,471
Net Pension Liability	74,119,525	-	-	-	-	5,800,683	-	-	68,318,842
General Obligation Bonds	107,906,972	-	-	-	-	17,120,817	-	-	90,786,155
Revenue Bonds	5,035,000	-	-	-	-	-	-	-	5,035,000
Installment Contracts	56,937	-	-	-	-	-	-	-	56,937
IEPA Loans	38,583,383	-	-	-	-	38,583,383	-	-	-
Total Liabilities	273,441,825	15,929,757	4,725,064	3,028,926	615,495	69,912,144	2,327,783	-	176,902,656
Equity-									
Fund Balance	69,338,096	31,597,994	388,785	7,542,729	2,629,796	-	-	-	27,178,792
Retained Earnings	251,839,397	-	-	-	-	148,877,892	21,105,987	81,855,518	-
Total Equity	321,177,493	31,597,994	388,785	7,542,729	2,629,796	148,877,892	21,105,987	81,855,518	27,178,792
Total Liabilities & Equity	\$ 594,619,318	\$ 47,527,751	\$ 5,113,849	\$ 10,571,655	\$ 3,245,291	\$ 218,790,036	\$ 23,433,770	\$ 81,855,518	\$ 204,081,448

**Summary of Revenue and Expenditures
for the Period Ending October 31, 2019**

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,732,113	12,729,926	12,302,213	Property Taxes	12,985,461	12,985,461	12,987,648
8,999,242	8,900,417	8,689,053	Sales & Use Taxes	18,379,300	18,379,300	18,478,125
28,803	37,800	32,059	Admission Taxes	58,000	58,000	49,003
1,701,021	1,997,892	1,879,676	Franchise Fees	3,960,282	3,960,282	3,663,411
1,398,513	1,381,067	1,230,809	Hotel Tax	2,352,169	2,352,169	2,369,615
383,619	405,510	397,056	Telecommunication Tax	801,901	801,901	780,010
1,004,433	921,123	649,427	Alcohol Tax	1,826,190	1,826,190	1,909,500
241,222	238,769	-	Local Fuel Tax	475,000	475,000	477,453
491,306	480,079	490,905	Licenses & Permits	640,445	640,445	651,672
264,865	230,442	216,151	Fines & Court Fees	460,877	460,877	495,300
1,946,137	1,881,542	1,667,891	State Tax Allotments	3,419,558	3,419,558	3,484,153
333,194	312,445	174,393	Intergovernmental Revenue	500,602	580,644	601,392
283,002	335,698	195,566	Reimbursement for Services	592,619	742,040	689,344
67,763	53,392	60,657	Miscellaneous Revenue	116,689	116,689	131,060
828	6,246	11,000	Sale of Property	12,500	12,500	7,082
120,899	94,254	140,296	Investment Income	188,500	188,500	215,145
-	-	-	Interfund Transfers	205,000	205,000	205,000
29,996,960	30,006,602	28,137,152	Total Revenue	46,975,093	47,204,556	47,194,913
Expenditures						
18,557,897	18,712,958	18,025,434	Personal Services	31,712,260	31,853,690	31,698,629
537,518	704,930	542,172	Commodities	1,547,302	1,595,108	1,427,696
4,856,339	5,206,690	4,182,209	Contractual Services	10,310,413	10,618,254	10,267,904
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
158,536	172,216	44,295	Other Operating Expenditures	226,312	228,567	214,887
(2,630,106)	(2,630,106)	(2,578,596)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
72,089	72,089	20,571	Capital	185,800	236,636	236,636
2,293	2,293	2,293	Debt Service Costs	4,586	4,586	4,586
1,602,595	1,602,595	803,853	Interfund Transfers	7,073,641	7,547,252	7,547,252
24,674,744	25,361,248	22,498,679	Total Expenditures	47,297,685	48,341,464	47,654,961

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
34,833	34,833	34,890	Property Taxes	35,000	35,000	35,000
30,832,232	33,605,001	34,588,688	User Charges	63,305,155	63,305,155	60,532,386
351,425	229,839	374,571	Reimbursement for Services	419,000	419,000	540,586
49,642	71,348	43,991	Miscellaneous Revenue	114,500	114,500	92,794
17,435	3,504	1,670	Sale of Property	7,000	7,000	20,931
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
233,895	95,004	137,226	Investment Income	190,000	190,000	328,891
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
287,393	287,393	150,700	Interfund Transfers	301,664	401,664	401,664
33,551,702	36,071,769	35,662,924	Total Revenue	67,115,945	66,217,166	63,697,099
Expenditures						
1,963,005	2,025,634	1,889,101	Personal Services	4,004,102	4,012,556	3,949,927
118,608	155,602	96,244	Commodities	319,231	315,203	278,209
23,122,812	24,617,564	23,485,935	Contractual Services	45,849,921	46,136,890	44,642,138
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
2,618,442	3,474,832	2,848,280	Other Operating Expenditures	6,560,992	6,560,992	5,704,602
899,406	899,406	881,796	Allocations	1,798,812	1,798,812	1,798,812
1,906,109	1,906,109	2,021,857	Capital	6,572,250	7,257,331	7,257,331
186,025	186,025	173,013	Debt Service Costs	936,156	947,322	947,322
30,515	30,515	33,741	Interfund Transfers	423,374	423,374	423,374
31,157,558	33,608,323	31,682,978	Total Expenditures	66,777,474	67,765,116	65,314,351
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	-	-
3,606,636	3,996,168	3,479,368	User Charges	7,029,147	7,029,147	6,639,615
12,023	13,548	11,477	Reimbursement for Services	27,100	27,100	25,575
78,415	67,600	61,697	Miscellaneous Revenue	140,900	140,900	151,715
26,060	25,973	27,282	Sale of Property	40,250	40,250	40,337
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
43,122	29,250	35,353	Investment Income	58,500	58,500	72,372
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
6,192,185	6,558,468	3,767,087	Total Revenue	10,328,804	10,188,826	9,822,543

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<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						
760,387	803,158	793,256	Personal Services	1,588,424	1,588,424	1,545,653
233,417	349,341	304,169	Commodities	745,097	759,742	643,818
528,909	685,882	530,689	Contractual Services	1,500,563	1,546,583	1,389,610
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
29,529	29,694	30,896	Other Operating Expenditures	59,387	59,387	59,222
665,862	665,862	652,818	Allocations	1,331,724	1,331,724	1,331,724
522,672	522,672	594,179	Capital	4,265,491	5,572,503	5,572,503
597,883	597,883	574,871	Debt Service Costs	1,483,642	1,502,400	1,502,400
10,297	10,297	11,386	Interfund Transfers	189,095	189,095	189,095
3,429,819	3,745,652	3,605,912	Total Expenditures	11,244,286	12,630,721	12,314,888
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
5,392,953	5,634,967	5,230,741	User Charges	11,008,578	11,008,578	10,766,564
14,056	15,000	13,405	Reimbursement for Services	30,000	30,000	29,056
72,916	58,548	92,525	Miscellaneous Revenue	120,700	120,700	135,068
40,550	-	8,200	Sale of Property	-	-	40,550
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
58,534	24,504	34,192	Investment Income	49,000	49,000	83,030
2,418,031	2,418,031	3,291,451	Financing Proceeds	1,554,770	2,696,292	2,696,292
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
8,880,460	9,034,470	8,990,343	Total Revenue	13,139,028	14,818,990	14,664,980
Expenditures						
984,780	1,100,674	1,033,725	Personal Services	2,126,579	2,126,638	2,010,744
211,286	270,150	121,711	Commodities	540,285	540,285	481,421
855,085	1,109,059	828,724	Contractual Services	2,410,321	2,443,970	2,189,996
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
101,650	37,278	51,519	Other Operating Expenditures	74,568	74,568	138,940
678,438	678,438	665,148	Allocations	1,356,876	1,356,876	1,356,876
1,294,648	1,294,648	4,055,062	Capital	2,931,070	6,826,180	6,826,180
993,220	993,220	974,923	Debt Service Costs	3,248,089	3,261,800	3,261,800
558,030	558,030	21,661	Interfund Transfers	313,055	851,495	851,495
5,919,993	6,284,353	7,972,180	Total Expenditures	13,243,699	17,724,668	17,360,308

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
263,352	273,198	262,705	User Charges	546,400	546,400	536,554
-	-	-	Reimbursement for Services	-	-	-
78	150	63	Miscellaneous Revenue	7,500	7,500	7,428
4,137	4,500	11,702	Sale of Property	9,000	9,000	8,637
1,564	1,002	1,296	Investment Income	2,000	2,000	2,562
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
349,131	358,850	357,025	Total Revenue	644,900	644,900	635,181
			Expenditures			
3,160	3,120	1,757	Commodities	6,243	6,243	6,283
115,900	166,930	237,047	Contractual Services	563,408	563,408	512,378
-	690	-	Other Operating Expenditures	1,380	1,380	690
54,012	54,012	52,950	Allocations	108,024	108,024	108,024
173,072	224,752	291,754	Total Expenditures	679,055	679,055	627,375
			TIF Funds			
			Revenue			
1,656,999	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,656,999
3,459	1,992	1,268	Investment Income	4,000	4,000	5,467
-	-	-	Interfund Transfers	-	-	-
1,660,458	1,743,142	1,617,310	Total Revenue	1,745,150	1,745,150	1,662,466
			Expenditures			
-	-	-	Contractual Services	-	-	-
400,000	400,000	431,938	Interfund Transfers	1,178,800	1,178,800	1,178,800
400,000	400,000	431,938	Total Expenditures	1,178,800	1,178,800	1,178,800
			Motor Fuel Tax Fund			
			Revenue			
505,825	433,248	415,710	State Tax Allotments	866,500	866,500	939,077
19,892	9,648	19,139	Investment Income	19,300	19,300	29,544
-	-	-	Interfund Transfers	-	-	-
525,717	442,896	434,849	Total Revenue	885,800	885,800	968,621

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<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			
1,086,463	1,086,463	864,459	Capital	1,100,000	1,218,725	1,218,725
1,086,463	1,086,463	864,459	Total Expenditures	1,100,000	1,218,725	1,218,725
			Capital Project Funds			
			Revenue			
24,321	25,000	23,522	Property Taxes	25,000	25,000	24,321
80,425	75,000	76,499	State Tax Allotments	150,000	150,000	155,425
92,810	50,000	-	Intergovernmental Revenue	283,897	283,897	326,707
12,192	-	-	Reimbursement for Services	-	-	12,192
300,000	-	2,000	Miscellaneous Revenue	-	-	300,000
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
134,522	49,500	200,178	Investment Income	99,000	99,000	184,022
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
373,611	373,611	-	Interfund Transfers	2,208,363	2,581,974	2,581,974
11,150,605	10,705,835	585,918	Total Revenue	10,649,046	13,272,595	13,717,365
			Expenditures			
-	-	-	Commodities	-	-	-
117,700	365,627	31,588	Contractual Services	118,800	425,027	177,100
717	-	116	Other Operating Expenditures	-	-	717
12,163,051	12,163,051	3,231,924	Capital	9,370,624	26,686,739	26,686,739
81,063	81,062	-	Debt Service Costs	2,350	83,412	83,412
117,976	117,976	135,595	Interfund Transfers	782,651	782,651	782,651
12,480,507	12,727,716	3,399,223	Total Expenditures	10,274,425	27,977,829	27,730,619
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
702,301	534,236	660,498	Sales & Use Taxes	1,100,000	1,100,000	1,268,065
18,808	12,498	13,986	Investment Income	25,000	25,000	31,310
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,267,877	Interfund Transfers	7,129,603	7,129,603	7,129,603
2,222,742	2,048,367	1,942,361	Total Revenue	8,254,603	8,254,603	8,428,978
			Expenditures			
-	2,148	-	Contractual Services	4,300	4,300	2,152
1,602,333	1,602,333	1,379,602	Debt Service Costs	8,090,998	8,090,998	8,090,998
1,602,333	1,604,481	1,379,602	Total Expenditures	8,095,298	8,095,298	8,093,150

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<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	-	-	-
379,633	495,000	364,697	Charges to Other Funds	990,000	990,000	874,633
1,307,459	1,500,000	1,312,505	Sale of Inventory	3,000,000	3,000,000	2,807,459
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
140	-	429	Investment Income	-	-	140
1,712,038	2,018,313	1,700,776	Total Revenue	4,013,313	4,013,313	3,707,038
			Expenditures			
275,799	273,333	256,718	Personal Services	545,929	545,929	548,395
1,325,663	1,528,482	1,400,735	Commodities	3,056,974	3,056,974	2,854,155
23,298	29,846	24,192	Contractual Services	67,416	67,416	60,868
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,300	1,584	1,891	Other Operating Expenditures	3,166	3,166	2,882
119,394	119,394	117,060	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
1,761,203	1,968,388	1,816,345	Total Expenditures	3,928,033	3,946,993	3,739,808
			Motor Vehicle Replacement Fund			
			Revenue			
17,004	-	550	Miscellaneous Revenue	-	-	17,004
473,141	772,086	535,874	Charges to Other Funds	1,544,176	1,544,176	1,245,231
91,145	2,754	26,150	Sale of Property	5,500	5,500	93,891
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
42,116	41,178	41,509	Investment Income	82,350	82,350	83,288
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,886,632	2,079,244	1,809,770	Total Revenue	2,992,902	2,992,902	2,800,290
			Expenditures			
298,947	299,822	302,637	Personal Services	583,525	583,525	582,650
195,403	208,512	160,811	Commodities	417,017	417,017	403,908
161,289	104,874	81,136	Contractual Services	212,256	214,711	271,126
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
13,816	19,812	14,425	Other Operating Expenditures	39,622	39,622	33,626
138,690	138,690	135,978	Allocations	277,380	277,380	277,380
960,797	960,797	124,625	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
1,778,089	1,741,654	828,759	Total Expenditures	1,870,947	2,706,967	2,743,402

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<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			
73	-	-	Miscellaneous Revenue	-	-	73
2,199,566	2,267,520	2,113,577	Insurance Premiums	4,535,000	4,535,000	4,467,046
21,844	15,000	18,999	Investment Income	30,000	30,000	36,844
2,221,483	2,282,520	2,132,576	Total Revenue	4,565,000	4,565,000	4,503,963
			Expenditures			
5,817	17,202	3,629	Personal Services	34,400	34,400	23,015
(462)	1,026	(577)	Commodities	2,050	2,050	562
484,958	477,396	441,646	Contractual Services	954,781	954,781	962,343
1,596,034	1,814,143	1,535,890	Other Operating Expenditures	3,626,000	3,627,147	3,409,038
39,924	39,924	39,138	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
2,126,271	2,349,691	2,019,726	Total Expenditures	4,697,079	4,698,226	4,474,806
			WC & Liability Fund			
			Revenue			
32,973	-	16,832	Miscellaneous Revenue	-	-	32,973
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
41,282	19,998	32,665	Investment Income	40,000	40,000	61,284
-	-	-	Interfund Transfers	-	-	-
974,371	919,998	1,049,497	Total Revenue	940,000	940,000	994,373
			Expenditures			
308,230	287,089	314,322	Contractual Services	503,820	538,993	560,134
395,814	202,498	390,729	Other Operating Expenditures	406,000	405,500	598,816
12,954	12,954	12,696	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
716,998	502,541	717,747	Total Expenditures	935,728	970,401	1,184,858

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

<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	114,143	114,143	User Charges	530,041	711,041	711,041
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
2,153	1,998	1,240	Investment Income	4,000	4,000	4,155
-	-	-	Interfund Transfers	-	-	-
128,800	128,645	127,732	Total Revenue	546,545	727,545	727,700
			Expenditures			
41,958	41,998	49,655	Personal Services	79,473	79,473	79,433
990	4,158	2,844	Commodities	8,320	8,320	5,152
28,128	60,455	19,661	Contractual Services	80,770	100,845	68,518
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
18,213	2,148	9,492	Other Operating Expenditures	4,300	4,300	20,365
21,426	21,426	21,012	Allocations	42,852	42,852	42,852
267,557	267,557	95,684	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
446,925	466,395	266,954	Total Expenditures	520,368	830,355	810,885

**Monthly Council Treasurer's Report
May 1, 2019 - October 31, 2019**

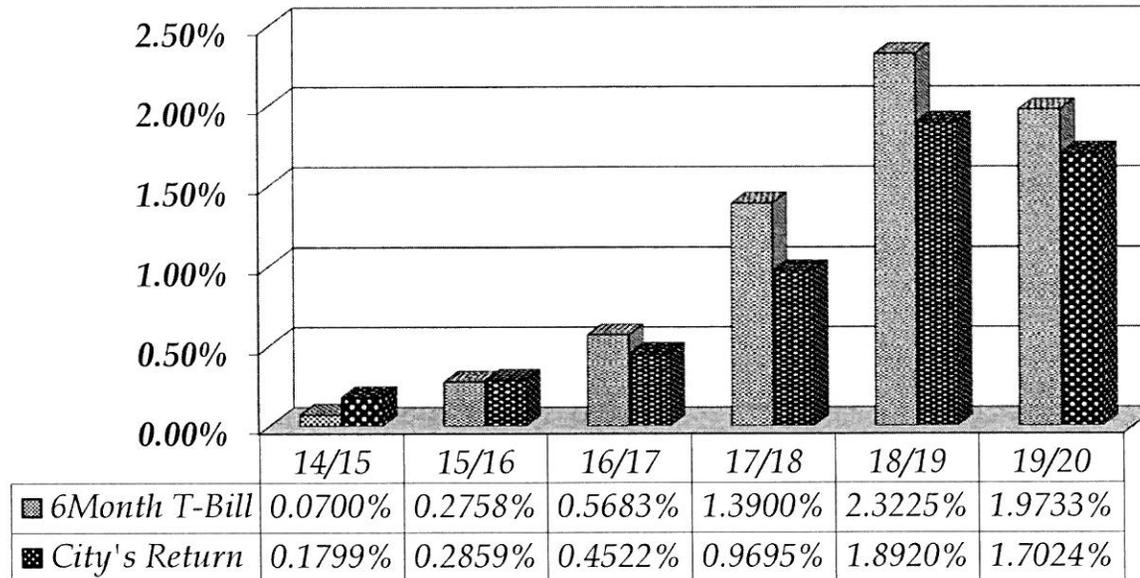
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,448,266	14,530,909	13,976,667	Property Tax	14,786,611	14,786,611	14,703,968
9,701,543	9,434,653	9,349,551	Sales & Use Tax	19,479,300	19,479,300	19,746,190
28,803	37,800	32,059	Admissions Tax	58,000	58,000	49,003
1,701,021	1,997,892	1,879,676	Franchise Fees	3,960,282	3,960,282	3,663,411
1,398,513	1,381,067	1,230,809	Hotel Tax	2,352,169	2,352,169	2,369,615
383,619	405,510	397,056	Telecommunication Tax	801,901	801,901	780,010
1,004,433	921,123	649,427	Alcohol Tax	1,826,190	1,826,190	1,909,500
241,222	238,769	-	Local Fuel Tax	475,000	475,000	477,453
491,306	480,079	490,905	Licenses & Permits	640,445	640,445	651,672
264,865	230,442	216,151	Fines & Court Fees	460,877	460,877	495,300
2,532,387	2,389,790	2,160,100	State Tax Allotments	4,436,058	4,436,058	4,578,655
426,004	362,445	174,393	Intergovernmental Revenue	815,499	895,541	959,099
40,209,316	43,623,477	43,675,645	User Charges	82,419,321	82,600,321	79,186,160
672,698	594,085	595,019	Reimbursement for Services	1,068,719	1,218,140	1,296,753
618,864	251,038	278,315	Miscellaneous Revenue	500,289	500,289	868,115
852,774	1,267,086	900,571	Charges to Other Funds	2,534,176	2,534,176	2,119,864
1,489,107	1,542,977	1,398,509	Sale Of Property	3,074,250	3,074,250	3,020,380
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
3,099,682	3,167,520	3,113,577	Insurance Premiums	5,435,000	5,435,000	5,367,162
742,230	395,826	677,776	Investment Income	791,650	791,650	1,138,054
15,921,474	15,921,474	3,291,451	Financing Proceeds	14,418,104	16,666,735	16,666,735
2,781,077	2,781,077	1,499,836	Interfund Transfers	10,022,280	11,034,331	11,034,331
101,453,284	104,399,119	88,315,320	Total Revenue	172,796,129	176,471,346	173,525,510
Expenditures						
22,888,590	23,274,779	22,354,155	Personal Services	40,674,692	40,824,635	40,438,446
2,625,583	3,225,321	2,629,866	Commodities	6,642,519	6,700,942	6,101,204
30,602,648	33,113,560	30,177,149	Contractual Services	62,576,769	63,615,178	61,104,267
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
4,934,051	5,754,895	4,927,533	Other Operating Expenditures	11,001,727	11,004,629	10,183,785
-	-	-	Allocations	-	-	-
18,274,375	18,274,375	11,009,350	Capital	24,994,235	49,509,551	49,509,551
3,462,817	3,462,816	3,104,702	Debt Service Costs	13,765,821	13,890,518	13,890,518
2,781,077	2,781,077	1,499,838	Interfund Transfers	10,022,280	11,034,331	11,034,331
87,753,975	92,071,657	77,776,256	Total Expenditures	171,842,877	198,764,618	194,446,936

Investment Summary

October 31, 2019

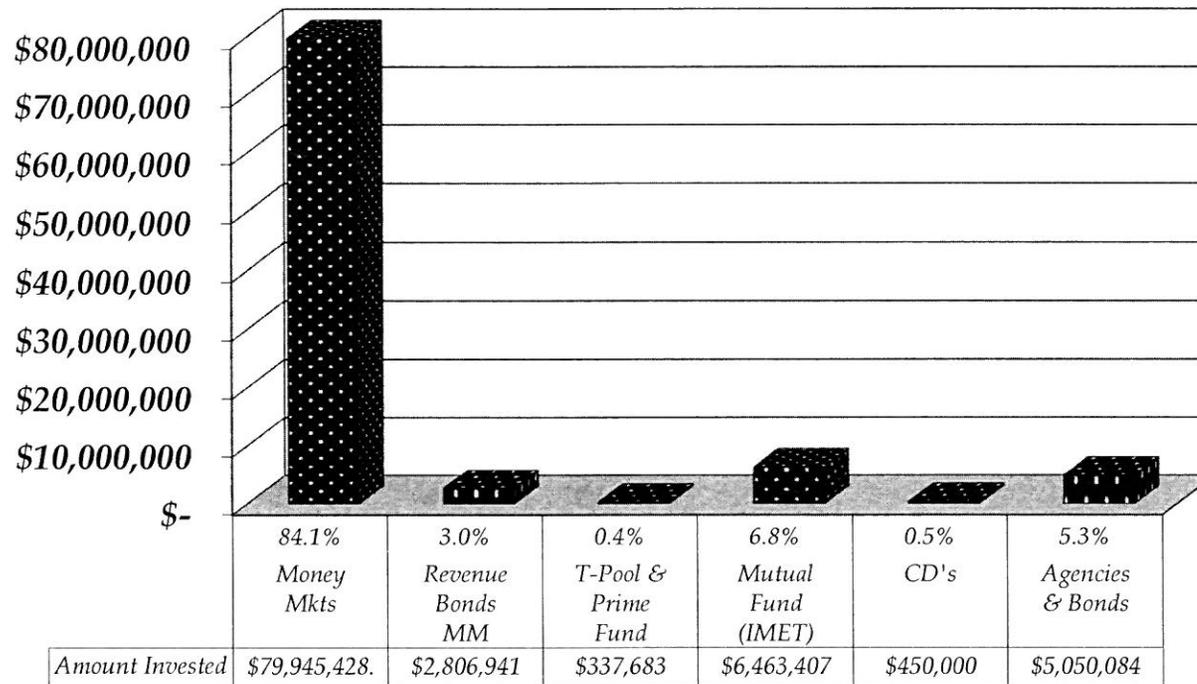


City of St. Charles Investment Portfolio Earnings Comparison



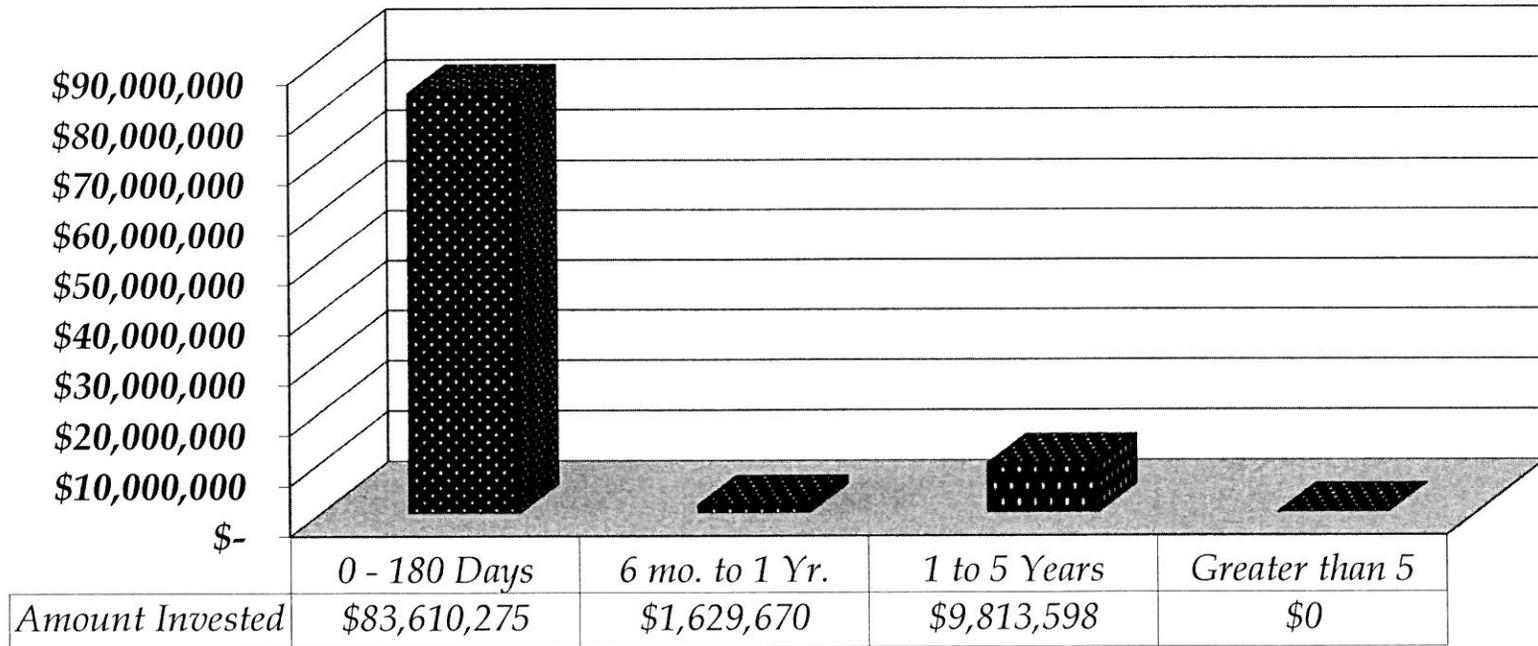
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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

City of St. Charles Investment Portfolio by Type - October 31, 2019



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. Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - October 31, 2019



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.