

# **Treasurer's Report**

**March 31, 2019**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending March 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 lower than anticipated, making receipts \$321,983 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$423,989 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$285,937 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 \$25,441 higher than the proposed budget.

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

**User Charges, All Funds** - Revenue from user charges for the year are \$1,214,266 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 March 31, 2019**

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

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		<u>General Corporate</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets &amp; Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 148,232,476	\$ 21,410,415	\$ 2,641,202	\$ 3,507,705	\$ 229	\$ 33,437,472	\$ 11,379,438	\$ 75,856,015	\$ -
Restricted Cash	14,152,321	-	-	11,406,414	2,046,686	676,846	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	9,093,020	442,997	-	-	-	8,648,013	2,010	-	-
Interest	144,165	10,045	-	-	-	-	-	134,120	-
Prepaid Expenses	1,337,177	134,987	-	70,548	-	156,525	929,381	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,592,243	351,243	-	-	540,000	701,000	-	-	-
Due from Other Companies	1,225	-	-	-	-	-	1,225	-	-
Inventory	4,806,653	-	-	-	-	-	4,806,653	-	-
Deferred Charges	14,541,692	-	-	-	-	1,527,638	-	-	13,014,054
Advances to Other Funds	6,778,996	5,329,802	-	-	-	801,624	647,570	-	-
Other Assets	522,897	522,897	-	-	-	-	-	-	-
Capital Assets									
Land	65,078,192	-	-	-	-	2,162,294	-	-	62,915,898
Intangibles	5,014,857	-	-	-	-	647,753	-	-	4,367,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	347,260,253	-	-	-	-	189,571,394	1,233,272	-	156,455,587
Equipment	12,278,621	-	-	-	-	6,839,532	456,117	-	4,982,972
Vehicles	14,663,595	-	-	-	-	4,249,375	10,414,220	-	-
Construction in Progress	12,481,450	-	-	-	-	10,965,093	-	-	1,516,357
Accumulated Depreciation	(246,008,068)	-	-	-	-	(129,810,581)	(6,189,733)	-	(110,007,754)
<b>Total Assets</b>	<b>\$ 549,254,617</b>	<b>\$ 45,167,786</b>	<b>\$ 4,400,412</b>	<b>\$ 15,035,353</b>	<b>\$ 2,825,768</b>	<b>\$ 196,635,908</b>	<b>\$ 23,702,528</b>	<b>\$ 76,035,871</b>	<b>\$ 185,450,991</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 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
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 5,677,815	\$ 422,811	\$ -	\$ 1,686,921	\$ -	\$ 3,470,919	\$ 97,164	\$ -	\$ -
Contracts Payable	473,662	-	1,039	9,551	-	463,072	-	-	-
Claims Payable	1,480,359	-	-	-	-	78,424	1,401,935	-	-
Accrued Salaries	635,151	496,471	-	-	-	118,938	19,742	-	-
Accrued Interest	1,451,423	-	-	-	-	379,294	-	-	1,072,129
Escrows & Deposits	2,067,281	1,548,384	-	-	-	518,897	-	-	-
Due to Other Funds	1,592,058	540,000	-	-	351,058	-	701,000	-	-
Deferred Revenue	27,572,033	12,535,438	1,683,724	24,192	238,853	3,276,227	584	-	9,813,015
Due to Other Governments	796,588	-	-	-	-	228,444	-	-	568,144
Advances from Other Funds	6,778,996	-	3,125,386	1,791,986	-	1,060,000	801,624	-	-
Accrued Compensated Absences	4,038,536	-	-	-	-	435,715	82,434	-	3,520,387
Net OPEB Obligation	3,430,419	-	-	-	-	501,538	39,847	-	2,889,034
Net Pension Liability	53,463,923	-	-	-	-	1,339,612	-	-	52,124,311
General Obligation Bonds	103,344,868	-	-	-	-	18,204,617	-	-	85,140,251
Revenue Bonds	5,770,000	-	-	-	-	-	-	-	5,770,000
Installment Contracts	61,523	-	-	-	-	-	-	-	61,523
IEPA Loans	31,707,172	-	-	-	-	31,707,172	-	-	-
<b>Total Liabilities</b>	<b>250,341,807</b>	<b>15,543,104</b>	<b>4,810,149</b>	<b>3,512,650</b>	<b>589,911</b>	<b>61,782,869</b>	<b>3,144,330</b>	<b>-</b>	<b>160,958,794</b>
<b>Equity-</b>									
Fund Balance	67,465,702	29,624,682	(409,737)	11,522,703	2,235,857	-	-	-	24,492,197
Retained Earnings	231,447,108	-	-	-	-	134,853,039	20,558,198	76,035,871	-
<b>Total Equity</b>	<b>298,912,810</b>	<b>29,624,682</b>	<b>(409,737)</b>	<b>11,522,703</b>	<b>2,235,857</b>	<b>134,853,039</b>	<b>20,558,198</b>	<b>76,035,871</b>	<b>24,492,197</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 549,254,617</b>	<b>\$ 45,167,786</b>	<b>\$ 4,400,412</b>	<b>\$ 15,035,353</b>	<b>\$ 2,825,768</b>	<b>\$ 196,635,908</b>	<b>\$ 23,702,528</b>	<b>\$ 76,035,871</b>	<b>\$ 185,450,991</b>

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



**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,395,459	12,457,874	12,389,897	Property Taxes	12,457,873	12,457,873	12,395,458
16,951,342	16,629,359	16,134,411	Sales & Use Taxes	18,029,362	18,029,362	18,351,345
43,615	71,902	50,865	Admission Taxes	76,644	76,644	48,357
3,367,652	3,791,641	3,309,454	Franchise Fees	3,951,640	3,951,640	3,527,651
2,114,180	2,088,739	1,792,085	Hotel Tax	1,984,953	2,238,954	2,264,395
723,205	802,259	782,946	Telecommunication Tax	862,259	862,259	783,205
1,448,554	1,477,608	1,120,717	Alcohol Tax	1,217,460	1,617,460	1,588,406
140,188	145,358	-	Local Fuel Tax	-	245,170	240,000
633,320	697,609	711,583	Licenses & Permits	713,057	713,057	648,768
396,760	392,510	384,378	Fines & Court Fees	426,470	426,470	430,720
2,883,086	3,169,023	2,710,153	State Tax Allotments	3,369,023	3,369,023	3,083,086
1,710,020	1,713,150	277,534	Intergovernmental Revenue	228,164	1,892,023	1,888,893
494,265	517,653	436,315	Reimbursement for Services	592,720	594,308	570,920
172,987	116,736	103,651	Miscellaneous Revenue	116,669	117,869	174,120
25,816	12,289	5,889	Sale of Property	12,500	12,500	26,027
326,674	188,503	247,036	Investment Income	188,500	188,500	326,671
365,000	365,000	195,000	Interfund Transfers	365,000	365,000	365,000
<b>44,192,123</b>	<b>44,637,213</b>	<b>40,651,914</b>	<b>Total Revenue</b>	<b>44,592,294</b>	<b>47,158,112</b>	<b>46,713,022</b>
<b>Expenditures</b>						
28,721,900	28,990,849	27,223,901	Personal Services	30,878,484	30,935,557	30,666,608
1,256,075	1,461,640	1,306,944	Commodities	1,494,926	1,552,242	1,346,677
7,886,948	9,846,823	7,831,850	Contractual Services	9,936,143	10,657,087	8,697,212
1,342,071	1,342,071	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,335,015
205,847	224,189	191,837	Other Operating Expenditures	232,272	233,528	211,386
(4,727,426)	(4,727,426)	(4,699,068)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
1,583,974	1,583,974	98,271	Capital	100,850	1,646,532	1,646,532
4,203	4,203	4,203	Debt Service Costs	4,586	4,586	4,586
5,984,741	5,984,741	6,466,202	Interfund Transfers	6,563,053	6,619,827	6,619,827
<b>42,258,333</b>	<b>44,711,064</b>	<b>39,797,329</b>	<b>Total Expenditures</b>	<b>45,395,193</b>	<b>47,834,238</b>	<b>45,370,651</b>

**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
35,000	34,999	35,000	Property Taxes	35,000	35,000	35,001
58,906,060	58,949,815	57,556,614	User Charges	62,651,767	62,651,767	62,608,012
967,711	304,623	1,275,551	Reimbursement for Services	185,000	312,000	975,088
124,981	200,114	215,309	Miscellaneous Revenue	221,000	221,000	145,867
75,830	26,594	37,591	Sale of Property	42,500	42,500	91,736
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
311,910	85,000	133,300	Investment Income	85,000	85,000	311,910
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
215,491	215,491	61,664	Interfund Transfers	301,664	301,664	301,664
<b>60,968,171</b>	<b>60,147,824</b>	<b>59,619,956</b>	<b>Total Revenue</b>	<b>65,253,119</b>	<b>65,380,119</b>	<b>66,200,466</b>
			<b>Expenditures</b>			
3,333,662	3,659,609	3,363,877	Personal Services	3,943,893	3,961,276	3,635,329
146,913	253,821	213,229	Commodities	288,526	288,895	181,987
39,519,612	42,840,208	39,463,220	Contractual Services	46,047,672	46,187,709	42,867,113
253,011	253,011	226,750	Replacement Reserves	253,011	253,011	250,486
4,938,481	6,130,062	5,016,335	Other Operating Expenditures	6,309,095	6,309,095	5,117,514
1,616,626	1,616,626	1,896,235	Allocations	1,763,592	1,763,592	1,763,592
3,561,053	3,561,053	4,070,934	Capital	3,571,000	5,402,378	5,402,378
907,058	907,058	1,282,762	Debt Service Costs	963,336	963,336	963,336
483,384	483,384	499,870	Interfund Transfers	483,384	483,384	483,384
<b>54,759,800</b>	<b>59,704,832</b>	<b>56,033,212</b>	<b>Total Expenditures</b>	<b>63,623,509</b>	<b>65,612,676</b>	<b>60,665,119</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
-	-	144,660	Intergovernmental Revenue	-	-	-
5,697,264	6,094,690	5,648,879	User Charges	6,494,689	6,494,689	6,097,263
25,694	26,849	22,711	Reimbursement for Services	27,100	27,100	25,945
125,908	220,975	431,480	Miscellaneous Revenue	227,081	227,081	132,014
79,382	39,666	62,478	Sale of Property	40,250	40,250	79,966
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
78,266	39,001	52,608	Investment Income	39,000	39,000	78,265
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
<b>6,158,424</b>	<b>6,573,091</b>	<b>6,492,430</b>	<b>Total Revenue</b>	<b>8,653,630</b>	<b>8,653,630</b>	<b>8,238,963</b>

**Monthly Council Treasurer's Report**  
**May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,337,816	1,429,591	1,322,679	Personal Services	1,543,489	1,547,509	1,455,734
529,741	616,336	437,641	Commodities	602,045	674,856	588,261
943,313	1,179,680	808,491	Contractual Services	1,217,816	1,218,016	981,649
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
57,224	98,611	104,962	Other Operating Expenditures	76,920	76,920	35,533
1,196,833	1,196,833	832,678	Allocations	1,305,636	1,305,636	1,305,636
872,208	872,208	970,644	Capital	2,833,800	3,951,500	3,951,500
1,286,689	1,286,689	1,271,841	Debt Service Costs	1,301,319	1,301,319	1,301,319
217,737	217,737	159,509	Interfund Transfers	217,737	217,737	217,737
<b>6,555,209</b>	<b>7,011,333</b>	<b>5,999,797</b>	<b>Total Expenditures</b>	<b>9,212,410</b>	<b>10,407,141</b>	<b>9,951,017</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
30,363	29,000	29,151	Intergovernmental Revenue	29,000	29,000	30,363
9,301,431	9,725,645	8,742,704	User Charges	10,506,466	10,506,466	10,082,252
29,796	30,463	26,572	Reimbursement for Services	30,463	30,463	29,796
148,527	177,657	747,646	Miscellaneous Revenue	180,700	180,700	151,570
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
80,322	21,838	33,461	Investment Income	22,000	22,000	80,484
6,787,736	3,853,060	2,371,369	Financing Proceeds	3,853,060	3,853,060	7,681,935
<b>16,706,204</b>	<b>14,157,492</b>	<b>12,249,793</b>	<b>Total Revenue</b>	<b>14,941,518</b>	<b>14,941,518</b>	<b>18,384,429</b>
<b>Expenditures</b>						
1,770,463	1,975,772	1,892,665	Personal Services	2,133,136	2,135,390	1,930,081
252,135	309,583	233,082	Commodities	373,575	374,245	316,797
1,548,484	2,300,410	1,913,680	Contractual Services	2,334,856	2,358,871	1,606,945
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
59,398	73,319	66,548	Other Operating Expenditures	72,828	73,231	59,310
1,219,438	1,219,438	1,234,838	Allocations	1,330,296	1,330,296	1,330,296
8,048,426	8,048,426	2,543,298	Capital	5,352,110	15,889,929	15,889,929
2,182,735	2,182,735	2,162,322	Debt Service Costs	2,197,365	2,197,365	2,197,365
343,790	343,790	304,175	Interfund Transfers	343,790	343,790	343,790
<b>15,644,576</b>	<b>16,673,180</b>	<b>10,549,376</b>	<b>Total Expenditures</b>	<b>14,357,663</b>	<b>24,922,824</b>	<b>23,894,220</b>

**Monthly Council Treasurer's Report**  
**May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
483,356	539,572	476,189	User Charges	553,560	553,560	497,344
-	-	-	Reimbursement for Services	-	-	-
7,004	6,900	6,758	Miscellaneous Revenue	6,900	6,900	7,004
16,180	8,801	10,321	Sale of Property	9,000	9,000	16,379
3,758	1,800	1,764	Investment Income	1,800	1,800	3,758
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
<b>591,557</b>	<b>638,332</b>	<b>575,032</b>	<b>Total Revenue</b>	<b>652,519</b>	<b>652,519</b>	<b>605,744</b>
			<b>Expenditures</b>			
3,557	6,120	5,510	Commodities	6,120	6,120	3,557
607,494	671,662	532,614	Contractual Services	671,660	671,660	607,492
-	1,243	-	Other Operating Expenditures	1,356	1,356	113
97,075	97,075	63,932	Allocations	105,900	105,900	105,900
<b>708,126</b>	<b>776,100</b>	<b>602,056</b>	<b>Total Expenditures</b>	<b>785,036</b>	<b>785,036</b>	<b>717,062</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,616,042	1,627,451	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,043
7,648	2,869	2,857	Investment Income	2,872	2,872	7,651
-	-	-	Interfund Transfers	-	-	-
<b>1,623,690</b>	<b>1,630,320</b>	<b>1,455,609</b>	<b>Total Revenue</b>	<b>1,630,324</b>	<b>1,630,324</b>	<b>1,623,694</b>
			<b>Expenditures</b>			
-	-	14,146	Contractual Services	-	-	-
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	998,797	998,797
<b>998,797</b>	<b>998,797</b>	<b>1,166,498</b>	<b>Total Expenditures</b>	<b>1,032,399</b>	<b>998,797</b>	<b>998,797</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
811,041	775,000	808,672	State Tax Allotments	845,000	845,000	881,041
34,288	8,001	13,389	Investment Income	8,000	8,000	34,287
-	-	-	Interfund Transfers	-	-	-
<b>845,329</b>	<b>783,001</b>	<b>822,061</b>	<b>Total Revenue</b>	<b>853,000</b>	<b>853,000</b>	<b>915,328</b>

**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
932,509	932,509	856,524	Capital	1,110,000	1,390,538	1,390,538
<b>932,509</b>	<b>932,509</b>	<b>856,524</b>	<b>Total Expenditures</b>	<b>1,110,000</b>	<b>1,390,538</b>	<b>1,390,538</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
23,522	25,000	24,305	Property Taxes	25,000	25,000	23,522
140,188	110,000	78,399	State Tax Allotments	120,000	120,000	150,188
95,620	120,000	82,890	Intergovernmental Revenue	120,000	177,826	153,446
-	-	-	Reimbursement for Services	-	-	-
2,000	-	108,230	Miscellaneous Revenue	-	-	2,000
283,719	283,719	294,971	Reserves	283,719	283,719	283,719
353,955	38,000	51,495	Investment Income	38,000	38,000	353,955
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
3,800,897	3,800,897	5,387,892	Interfund Transfers	3,769,442	3,800,897	3,800,897
<b>4,699,901</b>	<b>4,377,616</b>	<b>6,028,182</b>	<b>Total Revenue</b>	<b>12,384,582</b>	<b>12,473,863</b>	<b>12,796,148</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
108,440	554,376	196,383	Contractual Services	335,900	603,665	157,729
6,333	449,163	-	Other Operating Expenditures	490,000	490,000	47,170
11,698,098	11,698,098	4,397,743	Capital	28,596,737	35,326,248	35,326,248
-	-	-	Debt Service Costs	-	-	-
2,839,058	2,839,058	3,251,239	Interfund Transfers	2,830,776	2,839,059	2,839,059
<b>14,651,929</b>	<b>15,540,695</b>	<b>7,845,365</b>	<b>Total Expenditures</b>	<b>32,253,413</b>	<b>39,258,972</b>	<b>38,370,206</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
232,234	-	238,455	Property Taxes	-	-	232,234
862,984	975,002	943,349	Sales & Use Taxes	975,000	975,000	862,982
35,257	2,000	12,917	Investment Income	2,000	2,000	35,257
-	-	-	Financing Proceeds	-	-	-
6,634,748	6,634,748	6,170,454	Interfund Transfers	7,183,660	7,183,660	7,183,660
<b>7,765,223</b>	<b>7,611,750</b>	<b>7,365,175</b>	<b>Total Revenue</b>	<b>8,160,660</b>	<b>8,160,660</b>	<b>8,314,133</b>
			<b>Expenditures</b>			
10,523	7,424	7,273	Contractual Services	7,424	7,424	10,523
7,829,685	7,829,685	7,366,448	Debt Service Costs	8,378,598	8,378,598	8,378,598
<b>7,840,208</b>	<b>7,837,109</b>	<b>7,373,721</b>	<b>Total Expenditures</b>	<b>8,386,022</b>	<b>8,386,022</b>	<b>8,389,121</b>

**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
713,152	721,491	769,365	Charges to Other Funds	921,492	921,492	913,153
2,473,322	2,500,000	2,662,510	Sale of Inventory	3,000,000	3,000,000	2,973,322
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
(37)	-	(1,537)	Investment Income	-	-	(37)
<b>3,209,582</b>	<b>3,244,636</b>	<b>3,454,757</b>	<b>Total Revenue</b>	<b>3,944,637</b>	<b>3,944,637</b>	<b>3,909,583</b>
			<b>Expenditures</b>			
458,061	489,902	408,690	Personal Services	530,159	529,828	497,987
2,568,391	2,555,418	2,620,840	Commodities	3,056,275	3,056,126	3,069,099
52,604	64,020	57,509	Contractual Services	66,888	66,888	55,472
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
2,953	3,471	3,542	Other Operating Expenditures	2,992	3,472	2,954
214,610	214,610	284,251	Allocations	234,120	234,120	234,120
4,226	4,226	1,186	Capital	1,500	23,500	23,500
14,755	14,755	-	Interfund Transfers	14,755	14,755	14,755
<b>3,330,360</b>	<b>3,361,162</b>	<b>3,391,597</b>	<b>Total Expenditures</b>	<b>3,921,449</b>	<b>3,943,449</b>	<b>3,912,647</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
1,035	-	-	Miscellaneous Revenue	-	-	1,035
932,458	1,625,878	968,864	Charges to Other Funds	1,625,879	1,625,879	932,459
32,581	5,500	24,307	Sale of Property	5,500	5,500	32,581
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
81,883	25,000	37,884	Investment Income	25,000	25,000	81,883
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
<b>2,313,644</b>	<b>2,922,065</b>	<b>2,246,608</b>	<b>Total Revenue</b>	<b>2,922,066</b>	<b>2,922,066</b>	<b>2,313,645</b>
			<b>Expenditures</b>			
532,181	619,468	503,518	Personal Services	670,674	670,674	583,387
334,586	379,709	308,247	Commodities	410,191	410,136	365,013
189,754	204,256	164,943	Contractual Services	207,296	207,338	192,836
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
31,287	41,724	104,463	Other Operating Expenditures	41,712	41,725	31,288
249,293	249,293	262,185	Allocations	271,956	271,956	271,956
442,765	442,765	980,090	Capital	1,627,888	1,746,390	1,746,390
18,467	18,467	-	Interfund Transfers	18,467	18,467	18,467
<b>1,807,480</b>	<b>1,964,829</b>	<b>2,332,593</b>	<b>Total Expenditures</b>	<b>3,257,331</b>	<b>3,375,833</b>	<b>3,218,484</b>

**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
3,880,364	4,032,391	3,919,886	Insurance Premiums	4,324,000	4,324,000	4,171,973
38,439	21,838	22,852	Investment Income	22,000	22,000	38,601
<b>3,918,803</b>	<b>4,054,229</b>	<b>3,942,738</b>	<b>Total Revenue</b>	<b>4,346,000</b>	<b>4,346,000</b>	<b>4,210,574</b>
			<b>Expenditures</b>			
21,389	32,350	19,524	Personal Services	3,000	32,600	21,639
(669)	1,903	1,793	Commodities	2,500	2,500	(72)
831,042	895,972	784,073	Contractual Services	926,200	926,200	861,270
3,019,863	3,507,017	3,148,326	Other Operating Expenditures	3,713,300	3,683,700	3,196,546
71,753	71,753	103,103	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
<b>3,943,378</b>	<b>4,508,995</b>	<b>4,056,819</b>	<b>Total Expenditures</b>	<b>4,723,276</b>	<b>4,723,276</b>	<b>4,157,659</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
77,083	-	28,405	Miscellaneous Revenue	-	-	77,083
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
65,216	25,002	37,919	Investment Income	25,000	25,000	65,214
-	-	-	Interfund Transfers	-	-	-
<b>1,142,299</b>	<b>1,025,002</b>	<b>1,066,324</b>	<b>Total Revenue</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,142,297</b>
			<b>Expenditures</b>			
535,920	564,367	485,179	Contractual Services	506,700	586,198	557,751
510,491	462,200	335,696	Other Operating Expenditures	456,000	443,845	492,136
23,276	23,276	10,241	Allocations	25,392	25,392	25,392
195,000	195,000	-	Interfund Transfers	195,000	195,000	195,000
<b>1,264,687</b>	<b>1,244,843</b>	<b>831,116</b>	<b>Total Expenditures</b>	<b>1,183,092</b>	<b>1,250,435</b>	<b>1,270,279</b>

**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
114,143	406,798	114,143	User Charges	433,397	433,397	140,742
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
3,640	1,501	1,414	Investment Income	1,500	1,500	3,639
-	-	-	Interfund Transfers	-	-	-
<b>130,132</b>	<b>420,648</b>	<b>127,067</b>	<b>Total Revenue</b>	<b>447,246</b>	<b>447,246</b>	<b>156,730</b>
			<b>Expenditures</b>			
74,788	98,586	107,661	Personal Services	105,467	105,467	81,669
5,186	7,398	5,571	Commodities	7,470	7,470	5,258
43,212	78,975	44,922	Contractual Services	77,918	81,293	45,530
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
17,108	12,118	8,740	Other Operating Expenditures	12,116	12,116	17,106
38,522	38,522	11,605	Allocations	42,024	42,024	42,024
102,594	102,594	102,850	Capital	234,000	250,000	250,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>345,016</b>	<b>401,799</b>	<b>344,116</b>	<b>Total Expenditures</b>	<b>542,601</b>	<b>561,976</b>	<b>505,193</b>

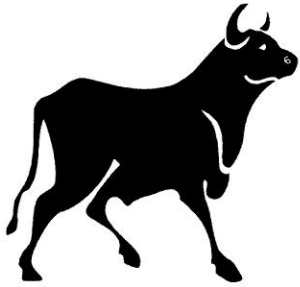


**Monthly Council Treasurer's Report  
May 1, 2018 - March 31, 2019**

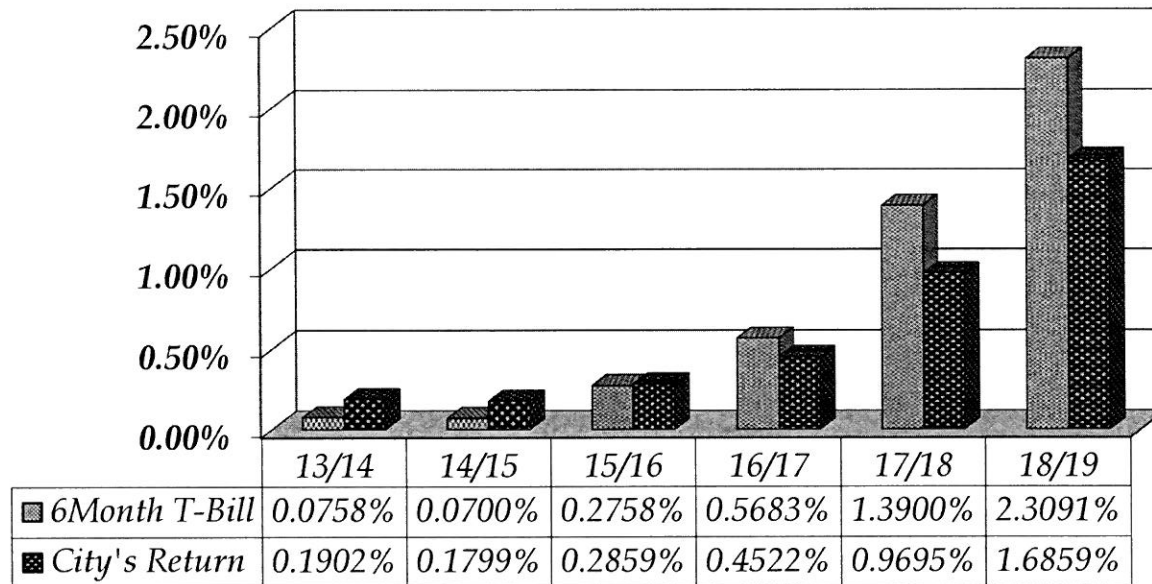
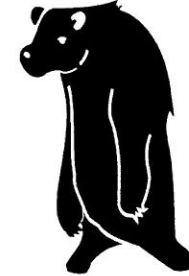
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,302,257	14,145,324	14,140,409	Property Tax	14,145,325	14,145,325	14,302,258
17,814,326	17,604,361	17,077,760	Sales & Use Tax	19,004,362	19,004,362	19,214,327
43,615	71,902	50,865	Admissions Tax	76,644	76,644	48,357
3,367,652	3,791,641	3,309,454	Franchise Fees	3,951,640	3,951,640	3,527,651
2,114,180	2,088,739	1,792,085	Hotel Tax	1,984,953	2,238,954	2,264,395
723,205	802,259	782,946	Telecommunication Tax	862,259	862,259	783,205
1,448,554	1,477,608	1,120,717	Alcohol Tax	1,217,460	1,617,460	1,588,406
140,188	145,358	-	Local Fuel Tax	-	245,170	240,000
633,320	697,609	711,583	Licenses & Permits	713,057	713,057	648,768
396,760	392,510	384,378	Fines & Court Fees	426,470	426,470	430,720
3,834,315	4,054,023	3,597,224	State Tax Allotments	4,334,023	4,334,023	4,114,315
1,836,003	1,862,150	534,235	Intergovernmental Revenue	377,164	2,098,849	2,072,702
74,502,254	75,716,520	72,538,529	User Charges	80,639,879	80,639,879	79,425,613
1,517,466	879,588	1,761,149	Reimbursement for Services	835,283	963,871	1,601,749
659,525	722,382	1,641,479	Miscellaneous Revenue	752,350	753,550	690,693
1,645,610	2,347,369	1,738,229	Charges to Other Funds	2,547,371	2,547,371	1,845,612
2,711,311	2,592,850	2,803,551	Sale Of Property	3,109,750	3,109,750	3,228,211
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
4,880,364	5,032,391	4,919,886	Insurance Premiums	5,324,000	5,324,000	5,171,973
1,421,219	460,353	647,359	Investment Income	460,672	460,672	1,421,538
6,787,736	3,853,060	2,371,369	Financing Proceeds	14,955,081	14,955,081	18,783,956
11,157,395	11,157,395	11,895,010	Interfund Transfers	11,761,025	11,792,480	11,792,480
<b>154,265,082</b>	<b>152,223,219</b>	<b>146,097,646</b>	<b>Total Revenue</b>	<b>169,806,595</b>	<b>172,588,694</b>	<b>175,524,756</b>
<b>Expenditures</b>						
36,250,260	37,296,127	34,842,515	Personal Services	39,808,302	39,918,301	38,872,434
5,095,915	5,591,928	5,132,857	Commodities	6,241,628	6,372,590	5,876,577
52,277,346	59,208,173	52,304,283	Contractual Services	62,336,473	63,572,349	56,641,522
1,954,286	1,954,286	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,944,705
8,848,985	11,003,117	8,980,449	Other Operating Expenditures	11,408,591	11,368,988	9,211,056
-	-	-	Allocations	-	-	-
27,245,853	27,245,853	14,021,540	Capital	43,427,885	65,627,015	65,627,015
12,210,370	12,210,370	12,087,576	Debt Service Costs	12,845,204	12,845,204	12,845,204
11,157,395	11,157,395	11,895,010	Interfund Transfers	11,761,025	11,792,480	11,792,480
<b>155,040,410</b>	<b>165,667,249</b>	<b>141,180,118</b>	<b>Total Expenditures</b>	<b>189,783,394</b>	<b>213,451,213</b>	<b>202,810,993</b>

# **Investment Summary**

**March 31, 2019**

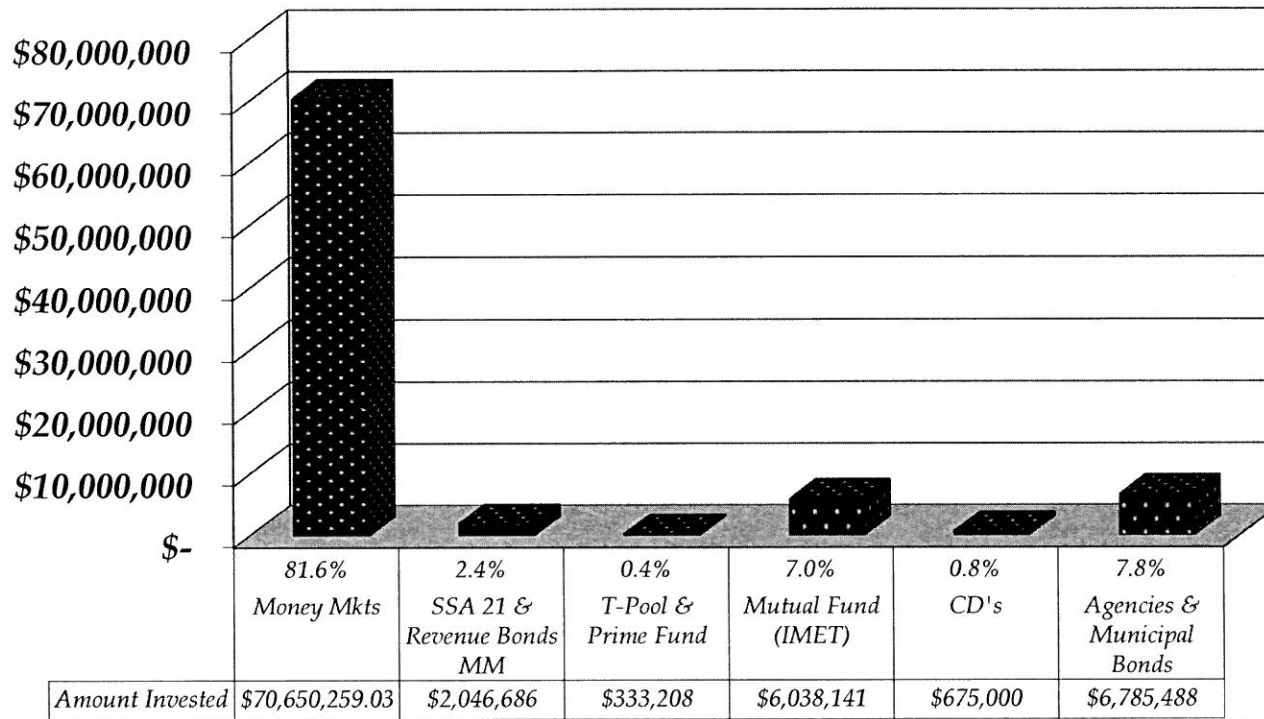


## City of St. Charles Investment Portfolio Earnings Comparison



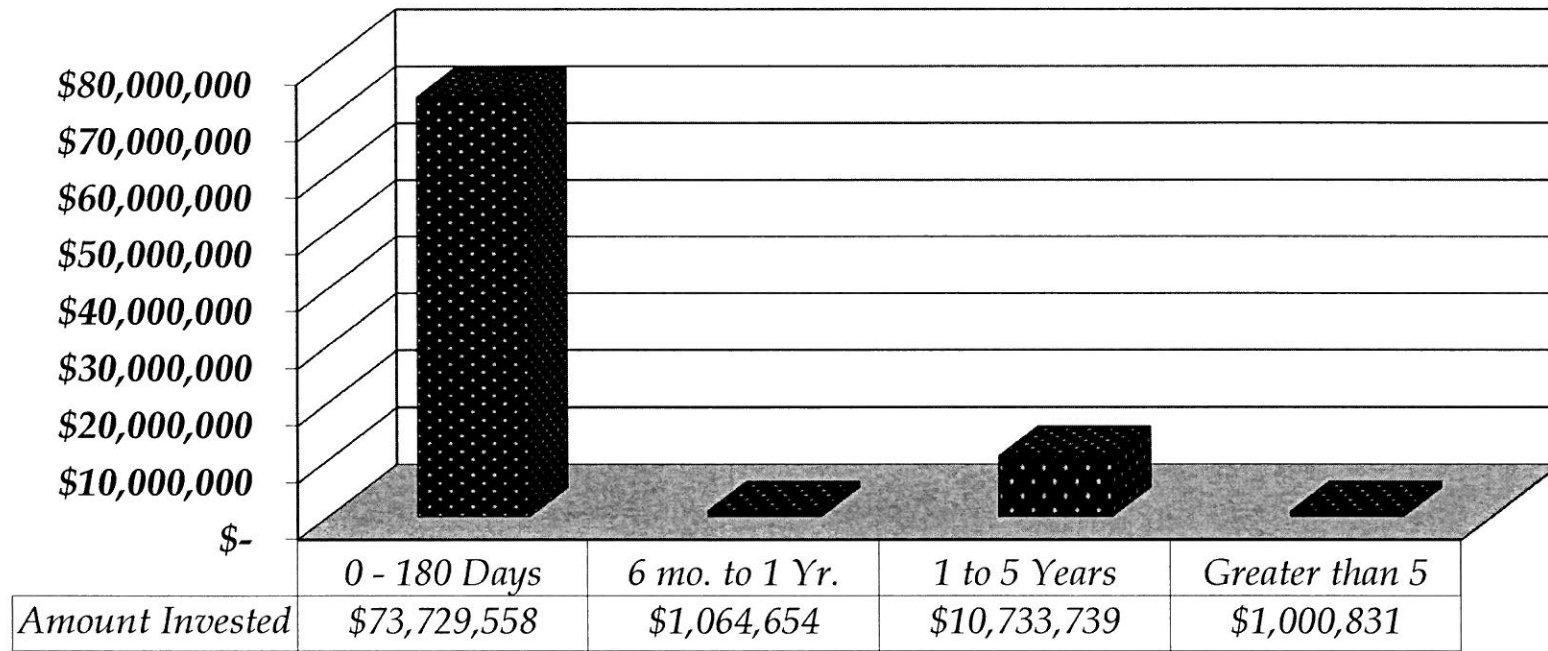
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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