

Treasurer's Report

April 30, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending April 30, 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 \$367,721 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$205,043 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$167,611 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 \$73,762 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 \$229,695 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 April 30, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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 & Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 151,170,325	\$ 17,633,573	\$ 2,696,479	\$ 7,844,107	\$ 231	\$ 34,260,729	\$ 11,832,360	\$ 76,902,846	\$ -
Restricted Cash	9,828,734	-	-	7,517,236	2,050,113	239,010	22,375	-	-
Receivables									
Property Taxes	15,022,203	12,954,731	1,769,570	24,321	238,581	35,000	-	-	-
Customers - Net	10,033,951	745,279	-	61,943	-	9,049,598	177,131	-	-
Interest	194,106	24,178	-	-	-	8,411	1,498	160,019	-
Prepaid Expenses	1,359,307	141,418	-	70,548	-	159,100	941,275	46,966	-
Due from Other Governments	4,869,342	4,769,048	72,987	27,307	-	-	-	-	-
Due from Other Funds	2,352,279	1,601,879	-	-	750,400	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	4,012,610	-	-	-	-	-	4,012,610	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,469,017	5,081,487	-	-	-	739,960	647,570	-	-
Other Assets	454,490	454,490	-	-	-	-	-	-	-
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	\$ 582,715,331	\$ 43,406,083	\$ 4,539,036	\$ 15,545,462	\$ 3,039,325	\$ 211,416,633	\$ 23,577,513	\$ 77,109,831	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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	\$ 9,261,165	\$ 1,126,044	\$ -	\$ 2,470,763	\$ -	\$ 5,206,765	\$ 457,298	\$ 295	\$ -
Contracts Payable	2,604,189	-	28,841	1,235,856	-	1,339,492	-	-	-
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	1,941,531	1,424,332	-	-	-	517,199	-	-	-
Due to Other Funds	2,352,278	750,400	-	1,198,220	403,658	-	-	-	-
Deferred Revenue	20,474,415	13,241,729	1,769,570	24,321	238,581	970,854	3,972	-	4,225,388
Due to Other Governments	682,366	-	-	-	-	114,222	-	-	568,144
Advances from Other Funds	6,469,017	-	3,125,386	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	74,119,524	-	-	-	-	5,800,683	-	-	68,318,841
General Obligation Bonds	98,062,040	-	-	-	-	17,120,817	-	-	80,941,223
Revenue Bonds	5,035,000	-	-	-	-	-	-	-	5,035,000
Installment Contracts	56,937	-	-	-	-	-	-	-	56,937
IEPA Loans	38,583,383	-	-	-	-	38,583,383	-	-	-
Total Liabilities	271,120,048	17,130,303	4,923,797	6,672,831	642,239	72,127,494	2,565,366	295	167,057,723
Equity-									
Fund Balance	74,184,461	26,275,780	(384,761)	8,872,631	2,397,086	-	-	-	37,023,725
Retained Earnings	237,410,822	-	-	-	-	139,289,139	21,012,147	77,109,536	-
Total Equity	311,595,283	26,275,780	(384,761)	8,872,631	2,397,086	139,289,139	21,012,147	77,109,536	37,023,725
Total Liabilities & Equity	\$ 582,715,331	\$ 43,406,083	\$ 4,539,036	\$ 15,545,462	\$ 3,039,325	\$ 211,416,633	\$ 23,577,513	\$ 77,109,831	\$ 204,081,448

**Summary of Revenue and Expenditures
for the Period Ending April 30, 2019**

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
12,395,459	12,457,873	12,389,897	Property Taxes	12,457,873	12,457,873	12,395,459
18,397,083	18,029,362	17,506,879	Sales & Use Taxes	18,029,362	18,029,362	18,397,083
49,595	76,644	55,662	Admission Taxes	76,644	76,644	49,595
3,746,597	3,951,640	3,695,127	Franchise Fees	3,951,640	3,951,640	3,746,597
2,312,716	2,238,954	1,939,791	Hotel Tax	1,984,953	2,238,954	2,312,716
798,088	862,259	830,799	Telecommunication Tax	862,259	862,259	798,088
1,671,462	1,617,460	1,211,935	Alcohol Tax	1,217,460	1,617,460	1,671,462
241,547	240,000	-	Local Fuel Tax	-	240,000	241,547
682,460	713,057	735,823	Licenses & Permits	713,057	713,057	682,460
460,436	426,470	475,527	Fines & Court Fees	426,470	426,470	460,436
3,201,412	3,369,023	2,990,144	State Tax Allotments	3,369,023	3,369,023	3,201,412
1,967,331	1,936,928	309,476	Intergovernmental Revenue	228,164	1,936,928	1,967,331
606,327	594,308	537,310	Reimbursement for Services	592,720	594,308	606,327
132,586	117,869	114,289	Miscellaneous Revenue	116,669	117,869	132,586
28,800	12,500	7,428	Sale of Property	12,500	12,500	28,800
568,575	188,500	162,162	Investment Income	188,500	188,500	568,575
165,000	365,000	-	Interfund Transfers	365,000	365,000	165,000
47,425,474	47,197,847	42,962,249	Total Revenue	44,592,294	47,197,847	47,425,474
			Expenditures			
30,767,820	30,940,261	29,346,891	Personal Services	30,878,484	30,940,261	30,767,820
1,402,743	1,518,995	1,460,672	Commodities	1,494,926	1,518,995	1,402,743
9,635,054	10,734,663	9,156,561	Contractual Services	9,936,143	10,734,663	9,635,054
1,172,729	1,172,729	1,182,595	Replacement Reserves	1,456,448	1,172,729	1,172,729
106,052	119,151	125,728	Other Operating Expenditures	117,895	119,151	106,052
(5,157,192)	(5,157,192)	(5,126,250)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
1,601,108	1,646,532	109,107	Capital	100,850	1,646,532	1,601,108
4,586	4,586	4,586	Debt Service Costs	4,586	4,586	4,586
9,307,687	9,907,346	6,900,636	Interfund Transfers	6,563,053	9,907,346	9,307,687
48,840,587	50,887,071	43,160,526	Total Expenditures	45,395,193	50,887,071	48,840,587

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
63,141,325	62,651,767	61,835,798	User Charges	62,651,767	62,651,767	63,141,325
888,502	312,000	1,060,134	Reimbursement for Services	185,000	312,000	888,502
136,085	221,000	242,932	Miscellaneous Revenue	221,000	221,000	136,085
147,224	42,500	61,149	Sale of Property	42,500	42,500	147,224
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
354,766	85,000	156,553	Investment Income	85,000	85,000	354,766
-	1,400,000	708,026	Financing Proceeds	1,400,000	1,400,000	-
250,918	301,664	297,202	Interfund Transfers	301,664	301,664	250,918
65,285,008	65,380,119	64,701,721	Total Revenue	65,253,119	65,380,119	65,285,008
			Expenditures			
3,651,466	3,968,962	3,713,658	Personal Services	3,943,893	3,968,962	3,651,466
185,420	288,895	285,632	Commodities	288,526	288,895	185,420
42,675,260	46,187,709	42,752,559	Contractual Services	46,047,672	46,187,709	42,675,260
253,011	253,011	226,750	Replacement Reserves	253,011	253,011	253,011
5,448,209	6,309,095	5,419,346	Other Operating Expenditures	6,309,095	6,309,095	5,448,209
1,763,592	1,763,592	2,068,619	Allocations	1,763,592	1,763,592	1,763,592
4,538,034	5,402,378	4,548,996	Capital	3,571,000	5,402,378	4,538,034
862,407	963,336	1,180,800	Debt Service Costs	963,336	963,336	862,407
365,805	483,384	385,230	Interfund Transfers	483,384	483,384	365,805
59,743,204	65,620,362	60,581,590	Total Expenditures	63,623,509	65,620,362	59,743,204
			Water Fund			
			Revenue			
-	-	144,660	Intergovernmental Revenue	-	-	-
6,148,299	6,494,689	6,062,170	User Charges	6,494,689	6,494,689	6,148,299
27,513	27,100	24,177	Reimbursement for Services	27,100	27,100	27,513
1,159,377	227,081	646,560	Miscellaneous Revenue	227,081	227,081	1,159,377
83,102	40,250	64,389	Sale of Property	40,250	40,250	83,102
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
138,943	39,000	28,154	Investment Income	39,000	39,000	138,943
-	1,673,600	505,877	Financing Proceeds	1,673,600	1,673,600	-
7,709,144	8,653,630	7,605,601	Total Revenue	8,653,630	8,653,630	7,709,144

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
1,481,823	1,547,509	1,488,651	Personal Services	1,543,489	1,547,509	1,481,823
576,956	674,856	537,055	Commodities	602,045	674,856	576,956
2,291,860	1,218,016	1,266,469	Contractual Services	1,217,816	1,218,016	2,291,860
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
64,119	76,920	65,541	Other Operating Expenditures	76,920	76,920	64,119
1,305,636	1,305,636	908,373	Allocations	1,305,636	1,305,636	1,305,636
1,936,978	3,951,500	1,021,574	Capital	2,833,800	3,951,500	1,936,978
1,265,331	1,301,319	1,235,057	Debt Service Costs	1,301,319	1,301,319	1,265,331
193,211	217,737	135,596	Interfund Transfers	217,737	217,737	193,211
9,229,562	10,407,141	6,749,668	Total Expenditures	9,212,410	10,407,141	9,229,562
			Wastewater Fund			
			Revenue			
30,363	29,000	29,151	Intergovernmental Revenue	29,000	29,000	30,363
10,154,067	10,506,466	9,551,129	User Charges	10,506,466	10,506,466	10,154,067
31,926	30,463	28,289	Reimbursement for Services	30,463	30,463	31,926
1,264,554	180,700	890,613	Miscellaneous Revenue	180,700	180,700	1,264,554
17,401	-	-	Sale of Property	-	-	17,401
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
109,681	22,000	32,405	Investment Income	22,000	22,000	109,681
7,998,689	3,853,060	5,956,328	Financing Proceeds	3,853,060	3,853,060	7,998,689
458,172	-	-	Interfund Transfers	-	-	458,172
20,384,682	14,941,518	16,786,805	Total Revenue	14,941,518	14,941,518	20,384,682
			Expenditures			
1,922,843	2,135,390	2,080,104	Personal Services	2,133,136	2,135,390	1,922,843
295,785	373,745	282,097	Commodities	373,575	373,745	295,785
2,852,683	2,359,371	2,476,298	Contractual Services	2,334,856	2,359,371	2,852,683
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
154,744	73,231	74,158	Other Operating Expenditures	72,828	73,231	154,744
1,330,296	1,330,296	1,347,093	Allocations	1,330,296	1,330,296	1,330,296
10,745,174	15,889,929	5,626,054	Capital	5,352,110	15,889,929	10,745,174
2,295,789	2,197,365	2,123,851	Debt Service Costs	2,197,365	2,197,365	2,295,789
744,067	343,790	247,728	Interfund Transfers	343,790	343,790	744,067
20,561,088	24,922,824	14,456,151	Total Expenditures	14,357,663	24,922,824	20,561,088

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
530,100	553,560	519,050	User Charges	553,560	553,560	530,100
-	-	-	Reimbursement for Services	-	-	-
7,022	6,900	6,758	Miscellaneous Revenue	6,900	6,900	7,022
17,700	9,000	17,157	Sale of Property	9,000	9,000	17,700
4,225	1,800	2,135	Investment Income	1,800	1,800	4,225
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
640,306	652,519	625,100	Total Revenue	652,519	652,519	640,306
			Expenditures			
3,557	6,120	5,510	Commodities	6,120	6,120	3,557
630,238	671,660	558,274	Contractual Services	671,660	671,660	630,238
-	1,356	-	Other Operating Expenditures	1,356	1,356	-
105,900	105,900	69,744	Allocations	105,900	105,900	105,900
739,695	785,036	633,528	Total Expenditures	785,036	785,036	739,695
			Special Revenue (TIF & FFI) Funds			
			Revenue			
1,616,042	1,627,452	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,042
80,225	-	76,096	Intergovernmental Revenue	-	-	80,225
14,178	2,872	5,964	Investment Income	2,872	2,872	14,178
3,800	3,800	-	Interfund Transfers	-	3,800	3,800
1,714,245	1,634,124	1,534,812	Total Revenue	1,630,324	1,634,124	1,714,245
			Expenditures			
38,487	-	31,499	Commodities	-	-	38,487
24,000	-	16,396	Contractual Services	-	-	24,000
16,451	-	26,866	Capital	-	-	16,451
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	998,797	998,797
1,077,735	998,797	1,227,113	Total Expenditures	1,032,399	998,797	1,077,735
			Motor Fuel Tax Fund			
			Revenue			
870,764	845,000	876,028	State Tax Allotments	845,000	845,000	870,764
37,747	8,000	16,270	Investment Income	8,000	8,000	37,747
-	-	-	Interfund Transfers	-	-	-
908,511	853,000	892,298	Total Revenue	853,000	853,000	908,511

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
960,311	1,390,538	883,015	Capital	1,110,000	1,390,538	960,311
960,311	1,390,538	883,015	Total Expenditures	1,110,000	1,390,538	960,311
			Capital Project Funds			
			Revenue			
23,522	25,000	24,305	Property Taxes	25,000	25,000	23,522
152,308	120,000	114,327	State Tax Allotments	120,000	120,000	152,308
123,800	177,826	82,890	Intergovernmental Revenue	120,000	177,826	123,800
58,763	-	-	Reimbursement for Services	-	-	58,763
16,421	-	108,230	Miscellaneous Revenue	-	-	16,421
20,000	-	-	Sale of Property	-	-	20,000
-	-	-	Reserves	283,719	-	-
381,099	38,000	68,116	Investment Income	38,000	38,000	381,099
-	8,028,421	19,848,784	Financing Proceeds	8,028,421	8,028,421	-
7,084,616	7,084,616	5,682,863	Interfund Transfers	3,769,442	7,084,616	7,084,616
7,860,529	15,473,863	25,929,515	Total Revenue	12,384,582	15,473,863	7,860,529
			Expenditures			
-	-	-	Commodities	-	-	-
131,373	604,434	302,350	Contractual Services	335,900	604,434	131,373
11,857	490,000	-	Other Operating Expenditures	490,000	490,000	11,857
17,480,341	35,326,248	6,345,337	Capital	28,596,737	35,326,248	17,480,341
-	-	152,778	Debt Service Costs	-	-	-
2,839,058	2,839,059	3,347,313	Interfund Transfers	2,830,776	2,839,059	2,839,058
20,462,629	39,259,741	10,147,778	Total Expenditures	32,253,413	39,259,741	20,462,629
			Debt Service Funds			
			Revenue			
232,234	-	238,455	Property Taxes	-	-	232,234
1,020,784	975,000	1,064,286	Sales & Use Taxes	975,000	975,000	1,020,784
38,685	2,000	14,488	Investment Income	2,000	2,000	38,685
			Financing Proceeds			
6,634,748	7,183,660	6,170,454	Interfund Transfers	7,183,660	7,183,660	6,634,748
7,926,451	8,160,660	7,487,683	Total Revenue	8,160,660	8,160,660	7,926,451
			Expenditures			
10,523	7,424	7,273	Contractual Services	7,424	7,424	10,523
7,829,685	8,378,598	7,366,448	Debt Service Costs	8,378,598	8,378,598	7,829,685
7,840,208	8,386,022	7,373,721	Total Expenditures	8,386,022	8,386,022	7,840,208

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
-	-	445	Miscellaneous Revenue	-	-	-
962,806	921,492	1,076,721	Charges to Other Funds	921,492	921,492	962,806
3,326,309	3,000,000	3,001,176	Sale of Inventory	3,000,000	3,000,000	3,326,309
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
275	-	(2,587)	Investment Income	-	-	275
4,312,535	3,944,637	4,100,174	Total Revenue	3,944,637	3,944,637	4,312,535
			Expenditures			
508,169	529,828	446,180	Personal Services	530,159	529,828	508,169
3,450,015	3,056,126	2,964,831	Commodities	3,056,275	3,056,126	3,450,015
62,879	66,888	68,564	Contractual Services	66,888	66,888	62,879
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
3,231	3,472	4,098	Other Operating Expenditures	2,992	3,472	3,231
234,120	234,120	310,092	Allocations	234,120	234,120	234,120
4,226	23,500	1,416	Capital	1,500	23,500	4,226
14,755	14,755	-	Interfund Transfers	14,755	14,755	14,755
4,292,155	3,943,449	3,810,760	Total Expenditures	3,921,449	3,943,449	4,292,155
			Motor Vehicle Replacement Fund			
			Revenue			
25,676	-	-	Miscellaneous Revenue	-	-	25,676
1,014,858	1,625,879	1,049,962	Charges to Other Funds	1,625,879	1,625,879	1,014,858
65,481	5,500	26,292	Sale of Property	5,500	5,500	65,481
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
89,046	25,000	44,454	Investment Income	25,000	25,000	89,046
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
2,460,748	2,922,066	2,336,261	Total Revenue	2,922,066	2,922,066	2,460,748
			Expenditures			
581,715	670,674	545,713	Personal Services	670,674	670,674	581,715
387,749	410,136	352,855	Commodities	410,191	410,136	387,749
202,303	207,338	191,080	Contractual Services	207,296	207,338	202,303
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
22,264	41,725	43,999	Other Operating Expenditures	41,712	41,725	22,264
271,956	271,956	286,021	Allocations	271,956	271,956	271,956
711,194	1,746,390	1,106,757	Capital	1,627,888	1,746,390	711,194
18,467	18,467	-	Interfund Transfers	18,467	18,467	18,467
2,204,795	3,375,833	2,535,572	Total Expenditures	3,257,331	3,375,833	2,204,795

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
-	-	-	Miscellaneous Revenue	-	-	-
4,222,246	4,324,000	4,249,473	Insurance Premiums	4,324,000	4,324,000	4,222,246
75,150	22,000	21,540	Investment Income	22,000	22,000	75,150
4,297,396	4,346,000	4,271,013	Total Revenue	4,346,000	4,346,000	4,297,396
			Expenditures			
22,224	32,600	19,765	Personal Services	3,000	32,600	22,224
57	2,500	2,589	Commodities	2,500	2,500	57
868,669	926,200	822,383	Contractual Services	926,200	926,200	868,669
3,488,551	3,683,700	3,500,522	Other Operating Expenditures	3,713,300	3,683,700	3,488,551
78,276	78,276	112,476	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
4,457,777	4,723,276	4,457,735	Total Expenditures	4,723,276	4,723,276	4,457,777
			WC & Liability Fund			
			Revenue			
166,966	-	52,601	Miscellaneous Revenue	-	-	166,966
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
88,642	25,000	43,796	Investment Income	25,000	25,000	88,642
-	-	-	Interfund Transfers	-	-	-
1,255,608	1,025,000	1,096,397	Total Revenue	1,025,000	1,025,000	1,255,608
			Expenditures			
562,789	587,357	503,014	Contractual Services	506,700	587,357	562,789
262,078	566,488	639,931	Other Operating Expenditures	456,000	566,488	262,078
25,392	25,392	11,172	Allocations	25,392	25,392	25,392
195,000	195,000	-	Interfund Transfers	195,000	195,000	195,000
1,045,259	1,374,237	1,154,117	Total Expenditures	1,183,092	1,374,237	1,045,259

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 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			
436,393	433,397	422,958	User Charges	433,397	433,397	436,393
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
4,317	1,500	1,696	Investment Income	1,500	1,500	4,317
-	-	-	Interfund Transfers	-	-	-
453,059	447,246	436,164	Total Revenue	447,246	447,246	453,059
			Expenditures			
82,466	105,467	97,307	Personal Services	105,467	105,467	82,466
5,186	7,470	7,765	Commodities	7,470	7,470	5,186
45,825	81,293	47,162	Contractual Services	77,918	81,293	45,825
6,942	6,942	6,103	Replacement Reserves	6,942	6,942	6,942
13,822	7,116	4,226	Other Operating Expenditures	7,116	7,116	13,822
42,024	42,024	12,660	Allocations	42,024	42,024	42,024
106,257	250,000	102,850	Capital	234,000	250,000	106,257
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
364,186	561,976	339,737	Total Expenditures	542,601	561,976	364,186

**Monthly Council Treasurer's Report
May 1, 2018 - April 30, 2019**

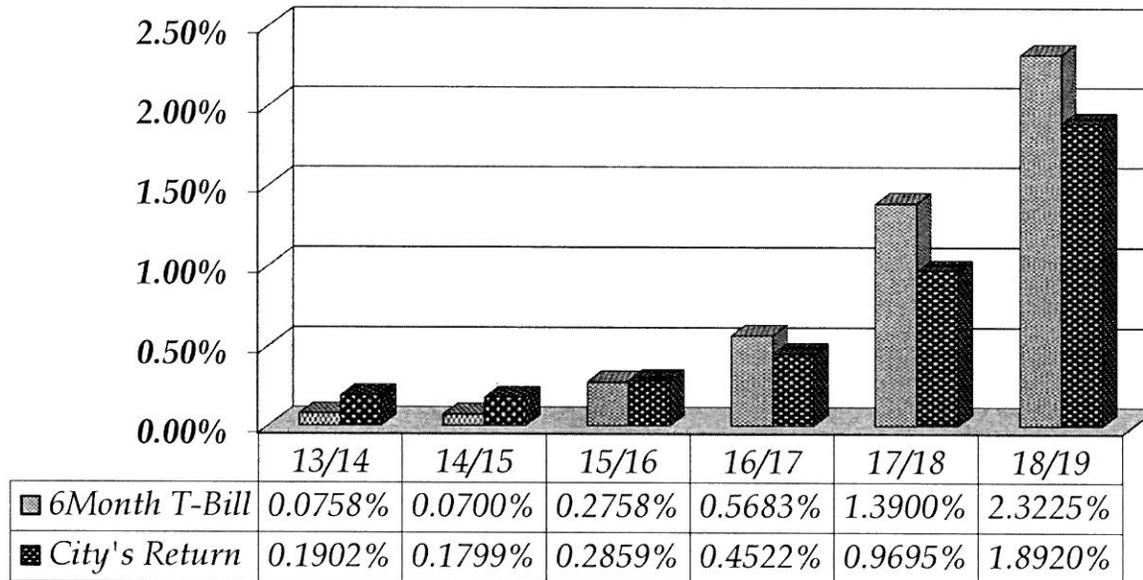
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,302,257	14,145,325	14,140,409	Property Tax	14,145,325	14,145,325	14,302,257
19,417,867	19,004,362	18,571,165	Sales & Use Tax	19,004,362	19,004,362	19,417,867
49,595	76,644	55,662	Admissions Tax	76,644	76,644	49,595
3,746,597	3,951,640	3,695,127	Franchise Fees	3,951,640	3,951,640	3,746,597
2,312,716	2,238,954	1,939,791	Hotel Tax	1,984,953	2,238,954	2,312,716
798,088	862,259	830,799	Telecommunication Tax	862,259	862,259	798,088
1,671,462	1,617,460	1,211,935	Alcohol Tax	1,217,460	1,617,460	1,671,462
241,547	240,000	-	Local Fuel Tax	-	240,000	241,547
682,460	713,057	735,823	Licenses & Permits	713,057	713,057	682,460
460,436	426,470	475,527	Fines & Court Fees	426,470	426,470	460,436
4,224,484	4,334,023	3,980,499	State Tax Allotments	4,334,023	4,334,023	4,224,484
2,201,719	2,143,754	642,273	Intergovernmental Revenue	377,164	2,143,754	2,201,719
80,410,184	80,639,879	78,391,105	User Charges	80,639,879	80,639,879	80,410,184
1,613,031	963,871	1,649,910	Reimbursement for Services	835,283	963,871	1,613,031
2,908,687	753,550	2,062,428	Miscellaneous Revenue	752,350	753,550	2,908,687
1,977,664	2,547,371	2,126,683	Charges to Other Funds	2,547,371	2,547,371	1,977,664
3,706,017	3,109,750	3,178,046	Sale Of Property	3,109,750	3,109,750	3,706,017
2,044,108	2,044,108	1,984,458	Reserves	2,327,827	2,044,108	2,044,108
5,222,246	5,324,000	5,249,473	Insurance Premiums	5,324,000	5,324,000	5,222,246
1,905,329	460,672	595,146	Investment Income	460,672	460,672	1,905,329
7,998,689	14,955,081	27,019,015	Financing Proceeds	14,955,081	14,955,081	7,998,689
14,738,511	15,079,999	12,230,519	Interfund Transfers	11,761,025	15,079,999	14,738,511
172,633,694	175,632,229	180,765,793	Total Revenue	169,806,595	175,632,229	172,633,694
Expenditures						
39,018,526	39,930,691	37,738,269	Personal Services	39,808,302	39,930,691	39,018,526
6,345,955	6,338,843	5,930,505	Commodities	6,241,628	6,338,843	6,345,955
59,993,456	63,652,353	58,168,383	Contractual Services	62,336,473	63,652,353	59,993,456
1,789,944	1,789,944	1,730,294	Replacement Reserves	2,073,663	1,789,944	1,789,944
9,574,927	11,372,254	9,877,549	Other Operating Expenditures	11,289,214	11,372,254	9,574,927
-	-	-	Allocations	-	-	-
38,100,074	65,627,015	19,771,972	Capital	43,427,885	65,627,015	38,100,074
12,257,798	12,845,204	12,063,520	Debt Service Costs	12,845,204	12,845,204	12,257,798
14,738,511	15,079,999	12,230,519	Interfund Transfers	11,761,025	15,079,999	14,738,511
181,819,191	216,636,303	157,511,011	Total Expenditures	189,783,394	216,636,303	181,819,191

Investment Summary

April 30, 2019

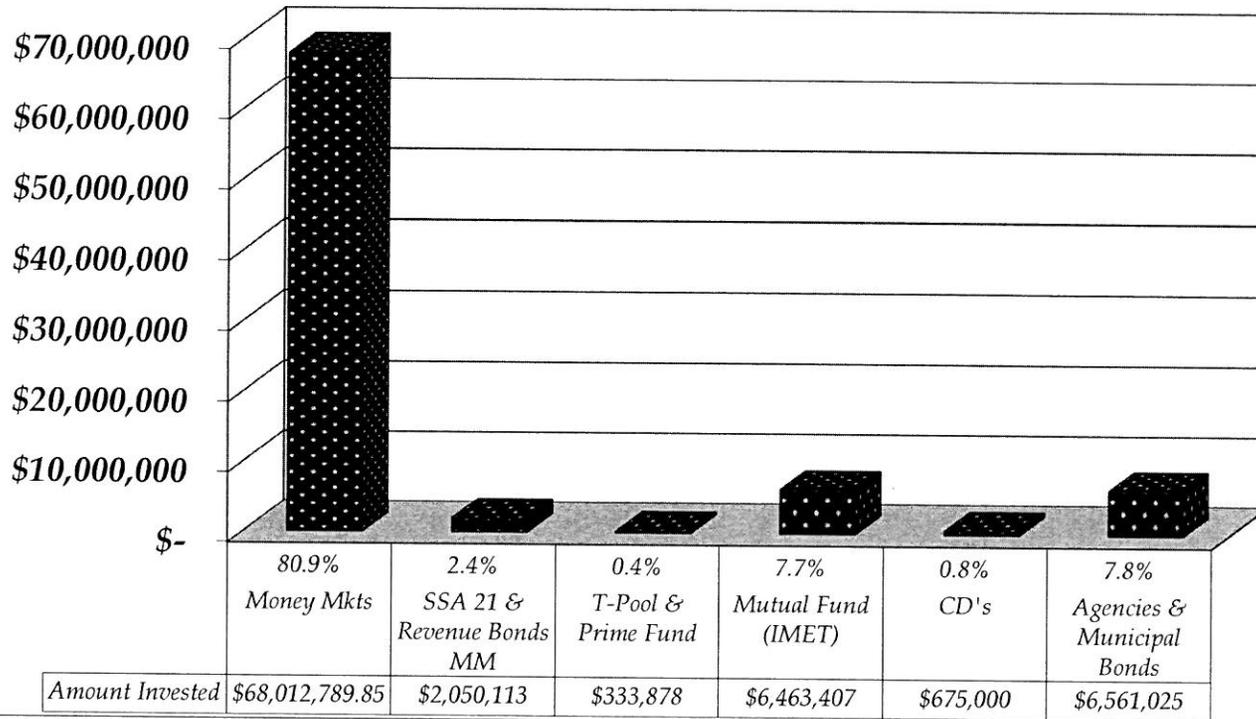


City of St. Charles Investment Portfolio Earnings Comparison



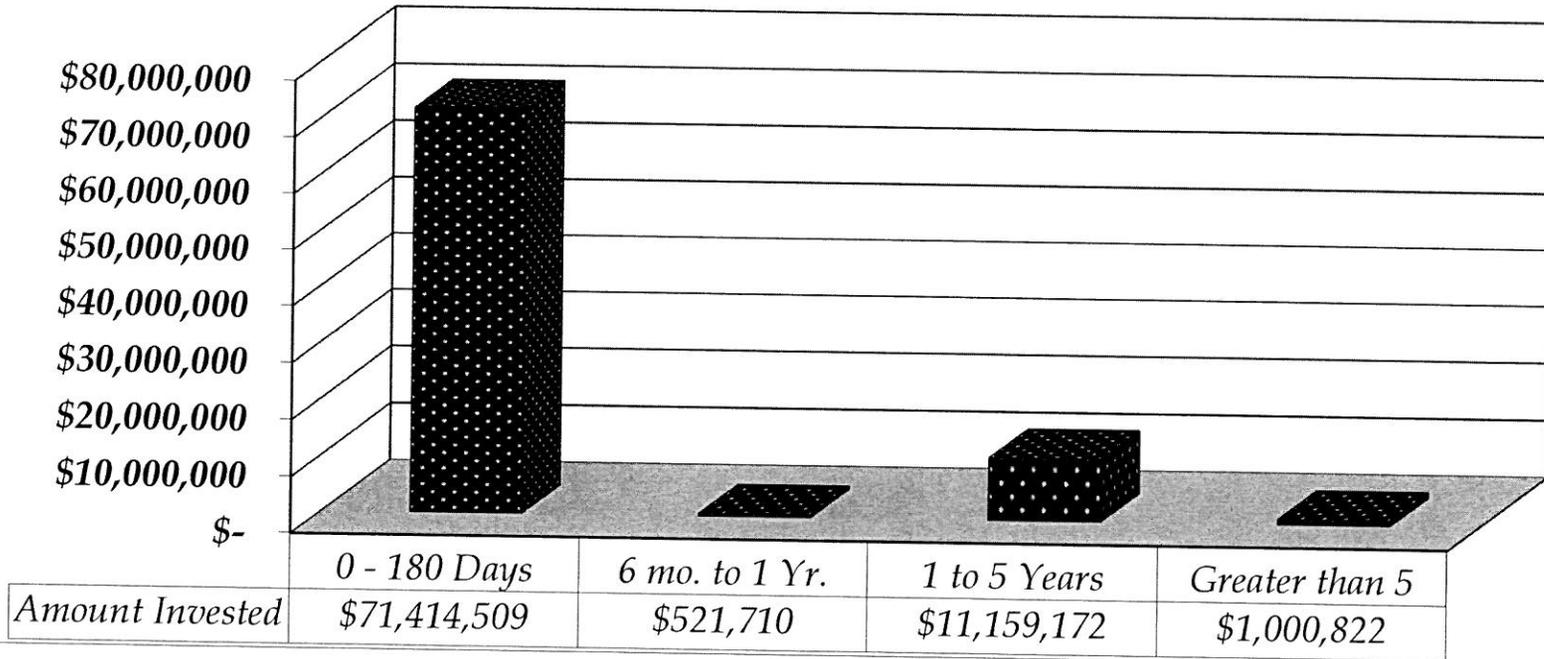
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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