

Treasurer's Report

May 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending May 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 slightly lower than anticipated, making receipts \$27,103 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$24,262 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$79,106 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 \$19,583 lower than the proposed budget.

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

User Charges, All Funds - Revenue from user charges for the year are \$20,413 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 slightly lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

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

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

Definitions

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

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

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

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

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

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

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

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

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

Jo Krieger, Treasurer

Balance Sheet
As of May 31, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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	\$ 146,168,657	\$ 14,821,874	\$ 2,374,019	\$ 7,643,266	\$ 230	\$ 33,440,934	\$ 13,376,735	\$ 74,511,599	\$ -
Restricted Cash	7,338,498	-	-	5,433,732	1,642,983	239,408	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	9,184,163	477,241	-	61,943	-	8,557,914	87,065	-	-
Interest	180,230	14,335	-	-	-	4,378	1,498	160,019	-
Prepaid Expenses	64,084	9,233	-	-	-	7,885	-	46,966	-
Due from Other Governments	4,891,607	4,791,313	72,987	27,307	-	-	-	-	-
Due from Other Funds	2,511,264	1,615,864	-	-	895,400	-	-	-	-
Due from Other Companies	907	-	-	-	-	-	907	-	-
Inventory	4,143,512	-	-	-	-	-	4,143,512	-	-
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	453,346	453,346	-	-	-	-	-	-	-
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	\$ 573,137,874	\$ 40,219,424	\$ 4,216,576	\$ 13,190,569	\$ 2,538,613	\$ 209,950,304	\$ 24,222,356	\$ 74,718,584	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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	\$ 4,577,778	\$ 785,280	\$ -	\$ 37,773	\$ -	\$ 3,716,402	\$ 38,323	\$ -	\$ -
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	1,919,414	1,394,970	-	-	-	524,444	-	-	-
Due to Other Funds	2,511,264	895,400	-	1,198,220	417,644	-	-	-	-
Deferred Revenue	20,015,918	13,021,813	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	6,469,017	-	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	266,115,033	16,685,261	4,923,797	4,239,841	417,644	70,644,376	2,146,391	-	167,057,723
Equity-									
Fund Balance	70,922,364	23,534,163	(707,221)	8,950,728	2,120,969	-	-	-	37,023,725
Retained Earnings	236,100,477	-	-	-	-	139,305,928	22,075,965	74,718,584	-
Total Equity	307,022,841	23,534,163	(707,221)	8,950,728	2,120,969	139,305,928	22,075,965	74,718,584	37,023,725
Total Liabilities & Equity	\$ 573,137,874	\$ 40,219,424	\$ 4,216,576	\$ 13,190,569	\$ 2,538,613	\$ 209,950,304	\$ 24,222,356	\$ 74,718,584	\$ 204,081,448

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

**Monthly Council Treasurer's Report
May 1, 2019 - May 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						
242,818	242,816	1,073,808	Property Taxes	12,985,461	12,985,461	12,985,463
1,242,178	1,269,281	1,120,285	Sales & Use Taxes	18,379,300	18,379,300	18,352,197
3,056	6,500	4,117	Admission Taxes	58,000	58,000	54,556
217,644	241,906	228,468	Franchise Fees	3,960,282	3,960,282	3,936,020
180,417	200,000	178,974	Hotel Tax	2,352,169	2,352,169	2,332,586
92,174	65,893	64,519	Telecommunication Tax	801,901	801,901	828,182
167,900	151,570	96,407	Alcohol Tax	1,826,190	1,826,190	1,842,520
20,854	20,854	-	Local Fuel Tax	475,000	475,000	475,000
285,926	289,025	260,350	Licenses & Permits	640,445	640,445	637,346
40,888	38,407	25,589	Fines & Court Fees	460,877	460,877	463,358
662,163	583,057	452,241	State Tax Allotments	3,419,558	3,419,558	3,498,664
140,167	137,089	133,043	Intergovernmental Revenue	500,602	500,602	502,639
54,610	63,959	23,166	Reimbursement for Services	592,619	742,040	732,691
7,260	2,482	3,148	Miscellaneous Revenue	116,689	116,689	121,467
-	-	4,585	Sale of Property	12,500	12,500	12,500
18,913	15,709	19,669	Investment Income	188,500	188,500	191,704
-	-	-	Interfund Transfers	205,000	205,000	205,000
3,376,968	3,328,548	3,688,369	Total Revenue	46,975,093	47,124,514	47,171,893
Expenditures						
3,022,154	3,024,334	3,401,044	Personal Services	31,712,260	31,835,641	31,858,273
71,792	142,384	100,921	Commodities	1,547,302	1,547,302	1,519,016
759,458	1,067,643	600,444	Contractual Services	10,310,413	10,310,997	10,247,996
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
119,985	123,658	6,382	Other Operating Expenditures	226,312	227,468	223,894
(438,351)	(438,351)	(429,766)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
14,535	14,535	3,529	Capital	185,800	185,800	185,800
382	382	382	Debt Service Costs	4,586	4,586	4,586
1,051,045	1,051,045	727,426	Interfund Transfers	7,073,641	7,107,141	7,107,141
6,118,583	6,503,213	5,866,810	Total Expenditures	47,297,685	47,476,306	47,404,077

**Monthly Council Treasurer's Report
May 1, 2019 - May 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			
-	-	-	Property Taxes	35,000	35,000	35,000
4,545,612	4,523,478	5,373,198	User Charges	63,305,155	63,305,155	63,327,289
24,496	34,917	98,765	Reimbursement for Services	419,000	419,000	408,579
3,567	4,958	3,563	Miscellaneous Revenue	114,500	114,500	113,109
-	584	-	Sale of Property	7,000	7,000	6,416
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
34,533	15,834	16,483	Investment Income	190,000	190,000	208,699
-	-	-	Financing Proceeds	2,351,250	2,351,250	2,351,250
75,953	75,953	74,273	Interfund Transfers	301,664	301,664	301,664
5,076,537	5,048,100	5,897,470	Total Revenue	67,115,945	67,115,945	67,144,382
			Expenditures			
365,289	366,733	362,261	Personal Services	4,004,102	4,004,102	4,031,177
5,350	27,577	6,896	Commodities	319,231	319,231	297,976
3,510,253	4,393,524	4,237,835	Contractual Services	45,849,921	45,849,921	45,241,589
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
403,013	558,963	389,590	Other Operating Expenditures	6,560,992	6,560,992	6,405,042
149,901	149,901	146,966	Allocations	1,798,812	1,798,812	1,798,812
136,310	136,310	354,226	Capital	6,572,250	6,608,250	6,608,250
174,860	174,860	169,995	Debt Service Costs	936,156	936,156	936,156
30,515	30,515	33,741	Interfund Transfers	423,374	423,374	423,374
5,088,127	6,151,019	5,954,521	Total Expenditures	66,777,474	66,813,474	66,055,012
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
456,948	488,702	434,465	User Charges	7,029,147	7,029,147	6,997,393
2,050	2,258	2,370	Reimbursement for Services	27,100	27,100	26,892
19,885	5,075	3,530	Miscellaneous Revenue	140,900	140,900	152,211
3,360	3,355	2,800	Sale of Property	40,250	40,250	40,255
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
3,663	4,875	4,866	Investment Income	58,500	58,500	57,288
-	-	-	Financing Proceeds	2,913,017	2,913,017	2,913,017
605,796	624,155	599,941	Total Revenue	10,328,804	10,328,804	10,306,946

**Monthly Council Treasurer's Report
May 1, 2019 - May 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						
169,139	169,764	151,883	Personal Services	1,588,424	1,588,424	1,617,799
19,611	53,454	32,009	Commodities	745,097	745,097	725,899
80,870	130,681	90,661	Contractual Services	1,500,563	1,500,563	1,452,087
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
3,582	4,949	5,290	Other Operating Expenditures	59,387	59,387	58,020
110,977	110,977	108,803	Allocations	1,331,724	1,331,724	1,331,724
15,074	15,074	1,106	Capital	4,265,491	4,283,491	4,283,491
192,879	192,879	188,626	Debt Service Costs	1,483,642	1,483,642	1,483,642
10,297	10,297	11,386	Interfund Transfers	189,095	189,095	189,095
683,292	768,938	703,412	Total Expenditures	11,244,286	11,262,286	11,222,620
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
838,768	848,639	794,121	User Charges	11,008,578	11,008,578	10,998,707
2,400	2,500	2,763	Reimbursement for Services	30,000	30,000	29,900
12,563	9,758	3,907	Miscellaneous Revenue	120,700	120,700	123,505
-	-	-	Sale of Property	-	-	-
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
6,721	4,084	3,926	Investment Income	49,000	49,000	51,637
-	-	-	Financing Proceeds	1,554,770	1,554,770	1,554,770
1,205,432	1,209,961	1,124,546	Total Revenue	13,139,028	13,139,028	13,134,499
Expenditures						
251,088	253,984	245,537	Personal Services	2,126,579	2,126,579	2,143,759
22,330	27,323	14,050	Commodities	540,285	540,285	535,292
172,312	189,941	160,426	Contractual Services	2,410,321	2,410,321	2,392,690
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
1,314	6,213	1,561	Other Operating Expenditures	74,568	74,568	69,669
113,073	113,073	110,858	Allocations	1,356,876	1,356,876	1,356,876
1,352	1,352	1,352	Capital	2,931,070	3,286,905	3,286,905
389,924	389,924	385,339	Debt Service Costs	3,248,089	3,248,089	3,248,089
19,590	19,590	21,661	Interfund Transfers	313,055	313,055	313,055
1,213,839	1,244,256	1,160,491	Total Expenditures	13,243,699	13,599,534	13,589,191

**Monthly Council Treasurer's Report
May 1, 2019 - May 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			
44,611	45,533	43,096	User Charges	546,400	546,400	545,478
-	-	-	Reimbursement for Services	-	-	-
11	25	39	Miscellaneous Revenue	7,500	7,500	7,486
495	750	143	Sale of Property	9,000	9,000	8,745
-	167	-	Investment Income	2,000	2,000	1,833
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
125,117	126,475	124,537	Total Revenue	644,900	644,900	643,542
			Expenditures			
-	520	-	Commodities	6,243	6,243	5,723
1,836	46,950	23,814	Contractual Services	563,408	563,408	518,294
-	115	-	Other Operating Expenditures	1,380	1,380	1,265
9,002	9,002	8,825	Allocations	108,024	108,024	108,024
10,838	56,587	32,639	Total Expenditures	679,055	679,055	633,306
			TIF Funds			
			Revenue			
313	313	757	Property Taxes	1,741,150	1,741,150	1,741,150
-	332	-	Investment Income	4,000	4,000	3,668
-	-	-	Interfund Transfers	-	-	-
313	645	757	Total Revenue	1,745,150	1,745,150	1,744,818
			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			
72,987	72,208	75,486	State Tax Allotments	866,500	866,500	867,279
3,707	1,608	3,150	Investment Income	19,300	19,300	21,399
-	-	-	Interfund Transfers	-	-	-
76,694	73,816	78,636	Total Revenue	885,800	885,800	888,678

**Monthly Council Treasurer's Report
May 1, 2019 - May 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			
-	-	-	Capital	1,100,000	1,218,725	1,218,725
-	-	-	Total Expenditures	1,100,000	1,218,725	1,218,725
			Capital Project Funds			
			Revenue			
-	-	-	Property Taxes	25,000	25,000	25,000
13,949	12,500	12,901	State Tax Allotments	150,000	150,000	151,449
-	-	-	Intergovernmental Revenue	283,897	283,897	283,897
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
22,486	8,250	29,848	Investment Income	99,000	99,000	113,236
-	-	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
33,500	33,500	-	Interfund Transfers	2,208,363	2,241,863	2,241,863
357,726	342,041	326,468	Total Revenue	10,649,046	12,932,484	12,948,169
			Expenditures			
-	-	-	Commodities	-	-	-
44,265	247,996	-	Contractual Services	118,800	425,027	221,296
-	-	-	Other Operating Expenditures	-	-	-
117,387	117,387	59,118	Capital	9,370,624	26,685,539	26,685,539
-	-	-	Debt Service Costs	2,350	83,412	83,412
117,976	117,976	122,633	Interfund Transfers	782,651	782,651	782,651
279,628	483,359	181,751	Total Expenditures	10,274,425	27,976,629	27,772,898
			Debt Service Funds			
			Revenue			
108,750	76,104	101,250	Sales & Use Taxes	1,100,000	1,100,000	1,132,646
2,832	2,083	1,730	Investment Income	25,000	25,000	25,749
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,254,915	Interfund Transfers	7,129,603	7,129,603	7,129,603
1,613,215	1,579,820	1,357,895	Total Revenue	8,254,603	8,254,603	8,287,998
			Expenditures			
-	608	-	Contractual Services	4,300	4,300	3,942
1,501,633	1,501,633	1,254,915	Debt Service Costs	8,090,998	8,090,998	8,090,998
1,501,633	1,502,241	1,254,915	Total Expenditures	8,095,298	8,095,298	8,094,940

**Monthly Council Treasurer's Report
May 1, 2019 - May 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	-	-	-
55,058	82,500	51,111	Charges to Other Funds	990,000	990,000	962,558
178,108	250,000	302,081	Sale of Inventory	3,000,000	3,000,000	2,928,108
-	-	-	Sale of Property	-	-	-
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
-	-	-	Investment Income	-	-	-
256,479	355,813	376,337	Total Revenue	4,013,313	4,013,313	3,913,979
			Expenditures			
54,829	53,125	50,977	Personal Services	545,929	545,929	557,633
178,228	254,747	318,984	Commodities	3,056,974	3,056,974	2,980,455
4,422	4,851	4,886	Contractual Services	67,416	67,416	66,987
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
113	264	116	Other Operating Expenditures	3,166	3,166	3,015
19,899	19,899	19,510	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
273,240	348,635	410,222	Total Expenditures	3,928,033	3,946,993	3,881,598
			Motor Vehicle Replacement Fund			
			Revenue			
7,004	-	-	Miscellaneous Revenue	-	-	7,004
88,504	128,681	102,039	Charges to Other Funds	1,544,176	1,544,176	1,503,999
-	459	-	Sale of Property	5,500	5,500	5,041
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
6,710	6,863	5,794	Investment Income	82,350	82,350	82,197
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,365,444	1,399,229	1,313,520	Total Revenue	2,992,902	2,992,902	2,959,117
			Expenditures			
72,564	70,191	65,586	Personal Services	583,525	583,525	595,898
35,959	34,752	27,877	Commodities	417,017	417,017	418,224
7,963	19,413	9,342	Contractual Services	212,256	214,711	203,261
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
2,654	3,302	3,462	Other Operating Expenditures	39,622	39,622	38,974
23,115	23,115	22,663	Allocations	277,380	277,380	277,380
761,846	761,846	20,659	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
913,248	921,766	158,736	Total Expenditures	1,870,947	2,706,967	2,708,449

**Monthly Council Treasurer's Report
May 1, 2019 - May 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			
-	-	-	Miscellaneous Revenue	-	-	-
380,892	377,920	347,643	Insurance Premiums	4,535,000	4,535,000	4,537,972
3,937	2,500	2,786	Investment Income	30,000	30,000	31,437
384,829	380,420	350,429	Total Revenue	4,565,000	4,565,000	4,569,409
			Expenditures			
575	2,867	-	Personal Services	34,400	34,400	32,108
-	171	(184)	Commodities	2,050	2,050	1,879
112,252	79,566	105,324	Contractual Services	954,781	954,781	987,467
238,405	302,166	107,147	Other Operating Expenditures	3,626,000	3,627,147	3,563,386
6,654	6,654	6,523	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
357,886	391,424	218,810	Total Expenditures	4,697,079	4,698,226	4,664,688
			WC & Liability Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
900,116	75,000	1,000,000	Insurance Premiums	900,000	900,000	1,725,116
5,011	3,333	4,031	Investment Income	40,000	40,000	41,678
-	-	-	Interfund Transfers	-	-	-
905,127	78,333	1,004,031	Total Revenue	940,000	940,000	1,766,794
			Expenditures			
188,195	45,479	224,861	Contractual Services	503,820	537,993	680,709
33,885	33,833	24,257	Other Operating Expenditures	406,000	406,500	406,552
2,159	2,159	2,116	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
224,239	81,471	251,234	Total Expenditures	935,728	970,401	1,113,169

**Monthly Council Treasurer's Report
May 1, 2019 - May 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			
-	-	-	User Charges	530,041	711,041	711,041
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
-	333	-	Investment Income	4,000	4,000	3,667
-	-	-	Interfund Transfers	-	-	-
12,504	12,837	12,349	Total Revenue	546,545	727,545	727,212
			Expenditures			
13,366	13,365	10,868	Personal Services	79,473	79,473	82,474
123	693	-	Commodities	8,320	8,320	7,750
4,520	6,730	5,298	Contractual Services	80,770	80,770	78,560
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
520	358	313	Other Operating Expenditures	4,300	4,300	4,462
3,571	3,571	3,502	Allocations	42,852	42,852	42,852
1,199	1,199	144	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
91,952	94,569	88,731	Total Expenditures	520,368	810,280	810,663

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

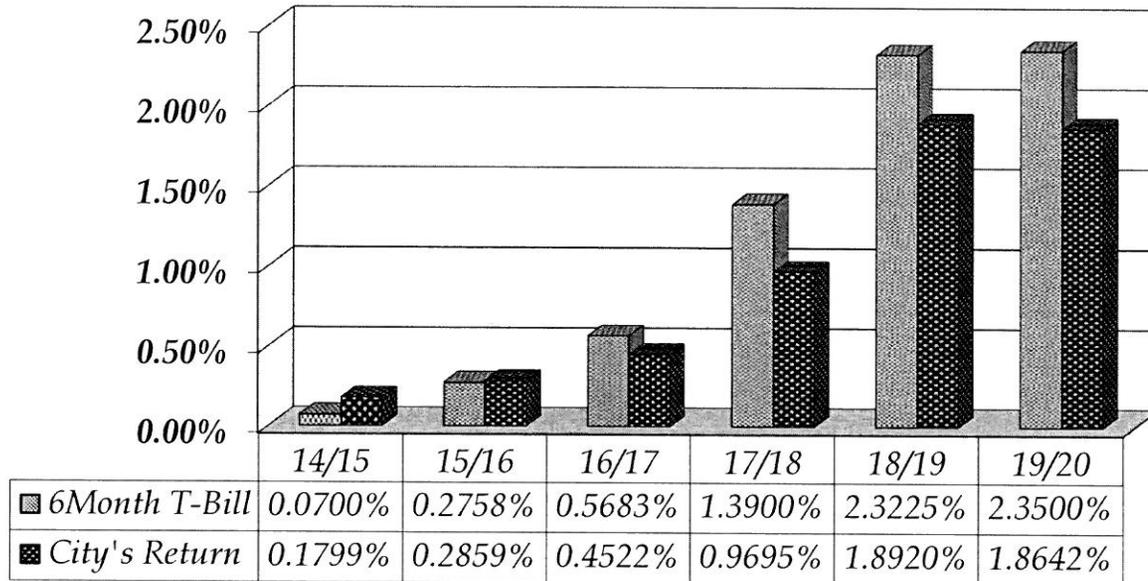
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
243,131	243,129	1,074,565	Property Tax	14,786,611	14,786,611	14,786,613
1,350,928	1,345,385	1,221,535	Sales & Use Tax	19,479,300	19,479,300	19,484,843
3,056	6,500	4,117	Admissions Tax	58,000	58,000	54,556
217,644	241,906	228,468	Franchise Fees	3,960,282	3,960,282	3,936,020
180,417	200,000	178,974	Hotel Tax	2,352,169	2,352,169	2,332,586
92,174	65,893	64,519	Telecommunication Tax	801,901	801,901	828,182
167,900	151,570	96,407	Alcohol Tax	1,826,190	1,826,190	1,842,520
20,854	20,854	-	Local Fuel Tax	475,000	475,000	475,000
285,926	289,025	260,350	Licenses & Permits	640,445	640,445	637,346
40,888	38,407	25,589	Fines & Court Fees	460,877	460,877	463,358
749,099	667,765	540,628	State Tax Allotments	4,436,058	4,436,058	4,517,392
140,167	137,089	133,043	Intergovernmental Revenue	815,499	815,499	817,536
5,885,939	5,906,352	6,644,880	User Charges	82,419,321	82,600,321	82,579,908
83,556	103,634	127,064	Reimbursement for Services	1,068,719	1,218,140	1,198,062
50,290	22,298	14,187	Miscellaneous Revenue	500,289	500,289	524,782
143,562	211,181	153,150	Charges to Other Funds	2,534,176	2,534,176	2,466,557
181,963	255,148	309,609	Sale Of Property	3,074,250	3,074,250	3,001,065
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
1,281,008	452,920	1,347,643	Insurance Premiums	5,435,000	5,435,000	6,263,088
108,513	65,971	92,283	Investment Income	791,650	791,650	834,192
-	-	-	Financing Proceeds	14,418,104	16,663,970	16,663,970
1,691,086	1,691,086	1,410,449	Interfund Transfers	10,022,280	10,055,780	10,055,780
15,362,181	14,560,193	16,255,287	Total Revenue	172,796,129	175,409,988	176,207,436
Expenditures						
3,949,004	3,954,363	4,288,156	Personal Services	40,674,692	40,798,073	40,919,121
333,393	541,621	500,553	Commodities	6,642,519	6,642,519	6,492,214
4,886,346	6,233,382	5,462,891	Contractual Services	62,576,769	62,920,208	62,094,878
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
803,471	1,033,821	538,118	Other Operating Expenditures	11,001,727	11,004,530	10,774,279
-	-	-	Allocations	-	-	-
1,048,692	1,048,692	441,123	Capital	24,994,235	43,980,147	43,980,147
2,259,678	2,259,678	1,999,257	Debt Service Costs	13,765,821	13,846,883	13,846,883
1,691,086	1,691,086	1,410,449	Interfund Transfers	10,022,280	10,055,780	10,055,780
17,156,504	18,947,477	16,714,210	Total Expenditures	171,842,877	191,432,974	190,348,136

Investment Summary

May 31, 2019

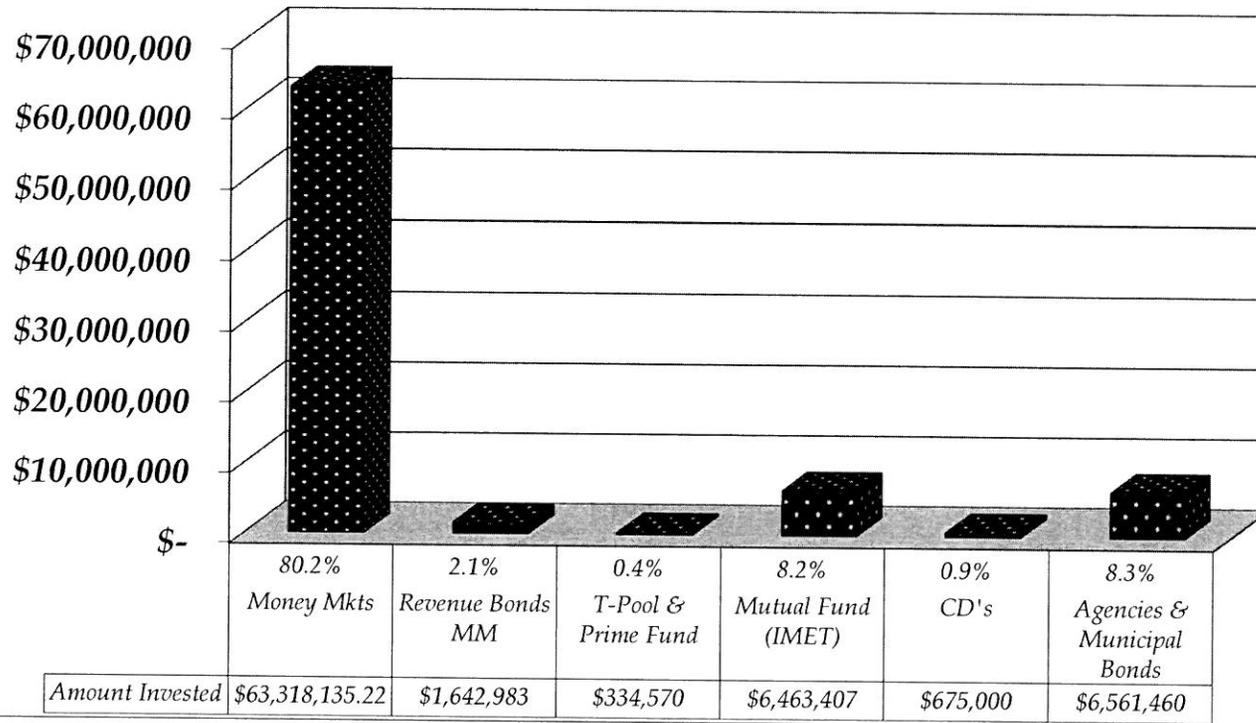


City of St. Charles Investment Portfolio Earnings Comparison



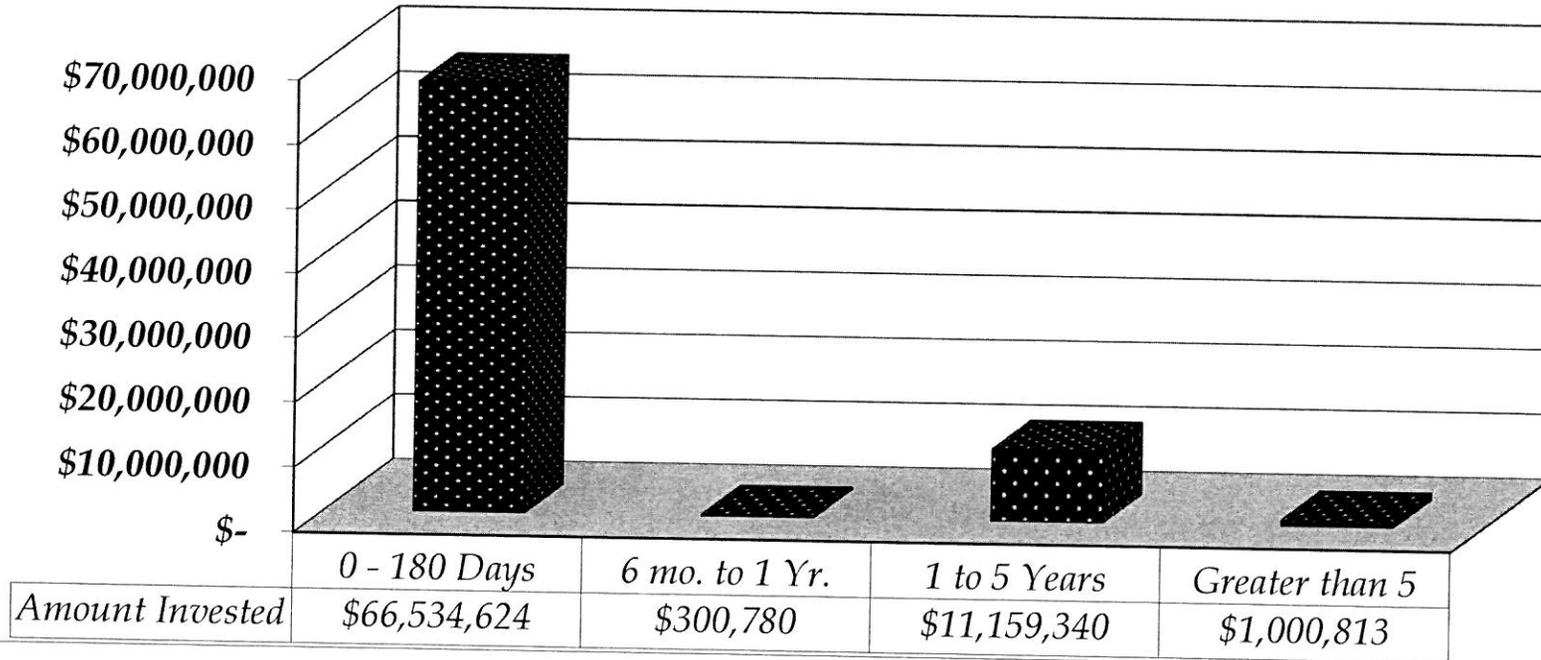
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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