

Treasurer's Report

June 30, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending June 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 slightly higher than anticipated, making receipts \$13,634 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$80,596 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$62,742 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 \$31,752 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 \$285,461 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 June 30, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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
Assets									
Cash & Investments	\$ 153,537,363	\$ 17,429,909	\$ 2,793,851	\$ 7,818,043	\$ 231	\$ 33,200,458	\$ 13,312,672	\$ 78,982,199	\$ -
Restricted Cash	5,906,220	-	-	3,398,278	2,245,776	239,791	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	10,765,900	572,203	-	28,180	-	10,012,859	152,658	-	-
Interest	182,433	16,538	-	-	-	4,378	1,498	160,019	-
Prepaid Expenses	64,084	9,233	-	-	-	7,885	-	46,966	-
Due from Other Governments	4,891,608	4,791,314	72,987	27,307	-	-	-	-	-
Due from Other Funds	2,092,609	1,652,114	-	-	440,495	-	-	-	-
Due from Other Companies	873	-	-	-	-	-	873	-	-
Inventory	4,153,763	-	-	-	-	-	4,153,763	-	-
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	452,627	452,627	-	-	-	-	-	-	-
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	\$ 580,249,086	\$ 42,960,156	\$ 4,636,408	\$ 11,296,129	\$ 2,686,502	\$ 211,165,156	\$ 24,234,103	\$ 79,189,184	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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	\$ 5,076,113	\$ 470,478	\$ -	\$ 146,491	\$ -	\$ 4,350,019	\$ 109,125	\$ -	\$ -
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	1,923,361	1,397,647	-	-	-	525,714	-	-	-
Due to Other Funds	2,092,609	440,495	-	1,198,220	453,894	-	-	-	-
Deferred Revenue	19,988,902	12,994,797	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	266,171,644	15,891,215	4,923,797	4,348,559	453,894	71,279,263	2,217,193	-	167,057,723
Equity-									
Fund Balance	72,985,455	27,068,941	(287,389)	6,947,570	2,232,608	-	-	-	37,023,725
Retained Earnings	241,091,987	-	-	-	-	139,885,893	22,016,910	79,189,184	-
Total Equity	314,077,442	27,068,941	(287,389)	6,947,570	2,232,608	139,885,893	22,016,910	79,189,184	37,023,725
Total Liabilities & Equity	\$ 580,249,086	\$ 42,960,156	\$ 4,636,408	\$ 11,296,129	\$ 2,686,502	\$ 211,165,156	\$ 24,234,103	\$ 79,189,184	\$ 204,081,448

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

**Monthly Council Treasurer's Report
May 1, 2019 - June 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						
5,378,456	5,405,709	6,448,793	Property Taxes	12,985,461	12,985,461	12,958,208
2,760,002	2,746,368	2,612,904	Sales & Use Taxes	18,379,300	18,379,300	18,392,934
6,872	10,500	9,088	Admission Taxes	58,000	58,000	54,372
433,144	513,740	485,202	Franchise Fees	3,960,282	3,960,282	3,879,686
428,829	460,581	391,232	Hotel Tax	2,352,169	2,352,169	2,320,417
154,869	136,655	133,806	Telecommunication Tax	801,901	801,901	820,115
301,110	293,960	195,929	Alcohol Tax	1,826,190	1,826,190	1,833,340
80,552	80,437	-	Local Fuel Tax	475,000	475,000	475,115
323,653	335,740	315,093	Licenses & Permits	640,445	640,445	628,358
73,328	76,814	59,716	Fines & Court Fees	460,877	460,877	457,391
868,954	806,212	661,159	State Tax Allotments	3,419,558	3,419,558	3,482,300
140,167	137,297	133,043	Intergovernmental Revenue	500,602	538,973	541,843
111,656	105,918	72,207	Reimbursement for Services	592,619	742,040	745,698
24,900	11,464	15,527	Miscellaneous Revenue	116,689	116,689	130,125
-	-	4,585	Sale of Property	12,500	12,500	12,500
38,562	31,418	41,208	Investment Income	188,500	188,500	195,644
-	-	-	Interfund Transfers	205,000	205,000	205,000
11,125,054	11,152,813	11,579,492	Total Revenue	46,975,093	47,162,885	47,133,046
Expenditures						
6,893,930	6,955,922	7,329,824	Personal Services	31,712,260	31,844,451	31,782,458
171,246	242,110	203,162	Commodities	1,547,302	1,589,608	1,518,744
1,390,194	1,812,236	1,284,385	Contractual Services	10,310,413	10,551,086	10,173,512
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
126,203	133,044	12,327	Other Operating Expenditures	226,312	228,567	221,726
(876,702)	(876,702)	(859,532)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
25,034	25,034	14,104	Capital	185,800	237,226	237,226
764	764	764	Debt Service Costs	4,586	4,586	4,586
1,083,640	1,083,640	741,014	Interfund Transfers	7,073,641	7,107,141	7,107,141
10,331,892	10,893,631	10,182,496	Total Expenditures	47,297,685	47,820,036	47,302,764

**Monthly Council Treasurer's Report
May 1, 2019 - June 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						
15,914	18,520	15,692	Property Taxes	35,000	35,000	32,394
9,544,371	9,762,768	11,074,984	User Charges	63,305,155	63,305,155	63,086,758
157,359	69,834	115,423	Reimbursement for Services	419,000	419,000	506,525
7,466	9,916	6,033	Miscellaneous Revenue	114,500	114,500	112,050
-	1,168	-	Sale of Property	7,000	7,000	5,832
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
67,816	31,668	33,629	Investment Income	190,000	190,000	226,148
-	-	-	Financing Proceeds	2,351,250	2,351,250	2,351,250
108,549	108,549	87,862	Interfund Transfers	301,664	301,664	301,664
10,293,851	10,394,799	11,664,811	Total Revenue	67,115,945	67,115,945	67,014,997
Expenditures						
642,812	652,733	646,859	Personal Services	4,004,102	4,010,621	4,000,699
16,910	54,182	31,369	Commodities	319,231	320,203	282,931
7,315,883	8,623,976	8,387,956	Contractual Services	45,849,921	46,124,860	44,816,766
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
772,669	1,149,931	826,184	Other Operating Expenditures	6,560,992	6,560,992	6,183,730
299,802	299,802	293,932	Allocations	1,798,812	1,798,812	1,798,812
332,216	332,216	596,972	Capital	6,572,250	7,257,331	7,257,331
174,860	174,860	173,013	Debt Service Costs	936,156	936,156	936,156
30,515	30,515	33,741	Interfund Transfers	423,374	423,374	423,374
9,898,303	11,630,851	11,243,037	Total Expenditures	66,777,474	67,744,985	66,012,435
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	-	-
976,721	1,084,882	955,928	User Charges	7,029,147	7,029,147	6,920,986
3,263	4,516	3,616	Reimbursement for Services	27,100	27,100	25,847
31,607	20,650	13,800	Miscellaneous Revenue	140,900	140,900	155,358
7,840	6,710	6,920	Sale of Property	40,250	40,250	41,380
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
6,918	9,750	10,680	Investment Income	58,500	58,500	55,668
-	-	-	Financing Proceeds	2,913,017	2,913,017	2,913,017
1,146,239	1,246,398	1,142,854	Total Revenue	10,328,804	10,328,804	10,232,146

**Monthly Council Treasurer's Report
May 1, 2019 - June 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						
283,183	261,618	269,013	Personal Services	1,588,424	1,588,424	1,609,989
56,205	115,546	106,771	Commodities	745,097	759,742	700,401
146,512	207,698	207,105	Contractual Services	1,500,563	1,518,174	1,399,305
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
7,749	9,898	10,202	Other Operating Expenditures	59,387	59,387	57,238
221,954	221,954	217,606	Allocations	1,331,724	1,331,724	1,331,724
87,709	87,709	19,805	Capital	4,265,491	5,572,503	5,572,503
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
1,087,351	1,188,462	1,144,162	Total Expenditures	11,244,286	12,583,554	12,424,760
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
1,721,704	1,791,817	1,646,768	User Charges	11,008,578	11,008,578	10,938,465
3,809	5,000	4,222	Reimbursement for Services	30,000	30,000	28,809
26,217	19,516	17,622	Miscellaneous Revenue	120,700	120,700	127,401
-	-	-	Sale of Property	-	-	-
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
13,226	8,168	9,441	Investment Income	49,000	49,000	54,058
-	-	-	Financing Proceeds	1,554,770	1,554,770	1,554,770
2,109,936	2,169,481	1,997,882	Total Revenue	13,139,028	13,139,028	13,079,483
Expenditures						
381,774	393,256	387,016	Personal Services	2,126,579	2,126,655	2,115,172
54,411	72,348	34,615	Commodities	540,285	540,285	522,348
309,163	349,068	290,841	Contractual Services	2,410,321	2,410,321	2,370,414
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
2,388	12,426	3,103	Other Operating Expenditures	74,568	74,568	64,530
226,146	226,146	221,716	Allocations	1,356,876	1,356,876	1,356,876
183,522	183,522	82,414	Capital	2,931,070	6,826,179	6,826,179
672,410	672,410	667,824	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
2,092,260	2,171,622	1,928,897	Total Expenditures	13,243,699	17,138,884	17,059,519

**Monthly Council Treasurer's Report
May 1, 2019 - June 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			
88,133	91,066	87,023	User Charges	546,400	546,400	543,467
-	-	-	Reimbursement for Services	-	-	-
20	50	39	Miscellaneous Revenue	7,500	7,500	7,470
875	1,500	4,393	Sale of Property	9,000	9,000	8,375
-	334	-	Investment Income	2,000	2,000	1,666
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
169,028	172,950	172,714	Total Revenue	644,900	644,900	640,978
			Expenditures			
1,800	1,040	-	Commodities	6,243	6,243	7,003
24,587	93,900	23,814	Contractual Services	563,408	563,408	494,095
-	230	-	Other Operating Expenditures	1,380	1,380	1,150
18,004	18,004	17,650	Allocations	108,024	108,024	108,024
44,391	113,174	41,464	Total Expenditures	679,055	679,055	610,272
			TIF Funds			
			Revenue			
350,877	359,265	835,738	Property Taxes	1,741,150	1,741,150	1,732,762
-	664	-	Investment Income	4,000	4,000	3,336
-	-	-	Interfund Transfers	-	-	-
350,877	359,929	835,738	Total Revenue	1,745,150	1,745,150	1,736,098
			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			
139,874	144,416	144,980	State Tax Allotments	866,500	866,500	861,958
7,413	3,216	6,497	Investment Income	19,300	19,300	23,497
-	-	-	Interfund Transfers	-	-	-
147,287	147,632	151,477	Total Revenue	885,800	885,800	885,455

**Monthly Council Treasurer's Report
May 1, 2019 - June 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			
-	-	-	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			
678	12,750	12,096	Property Taxes	25,000	25,000	25,000
27,307	25,000	26,494	State Tax Allotments	150,000	150,000	152,307
-	-	-	Intergovernmental Revenue	283,897	283,897	283,897
-	-	-	Reimbursement for Services	-	-	-
-	-	2,000	Miscellaneous Revenue	-	-	-
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
40,833	16,500	60,869	Investment Income	99,000	99,000	123,333
-	-	-	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
390,109	375,541	385,178	Total Revenue	10,649,046	12,932,484	12,959,124
			Expenditures			
-	-	-	Commodities	-	-	-
48,036	257,896	-	Contractual Services	118,800	425,027	215,167
-	-	-	Other Operating Expenditures	-	-	-
2,149,159	2,149,159	297,689	Capital	9,370,624	26,685,539	26,685,539
-	-	-	Debt Service Costs	2,350	83,412	83,412
117,976	117,976	135,595	Interfund Transfers	782,651	782,651	782,651
2,315,171	2,525,031	433,284	Total Expenditures	10,274,425	27,976,629	27,766,769
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
217,500	164,151	202,500	Sales & Use Taxes	1,100,000	1,100,000	1,153,349
5,720	4,166	3,577	Investment Income	25,000	25,000	26,554
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,267,877	Interfund Transfers	7,129,603	7,129,603	7,129,603
1,724,853	1,669,950	1,473,954	Total Revenue	8,254,603	8,254,603	8,309,506
			Expenditures			
-	716	-	Contractual Services	4,300	4,300	3,584
1,501,633	1,501,633	1,267,877	Debt Service Costs	8,090,998	8,090,998	8,090,998
1,501,633	1,502,349	1,267,877	Total Expenditures	8,095,298	8,095,298	8,094,582

**Monthly Council Treasurer's Report
May 1, 2019 - June 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			
-	-	-	Miscellaneous Revenue	-	-	-
107,384	165,000	122,415	Charges to Other Funds	990,000	990,000	932,384
352,333	500,000	546,364	Sale of Inventory	3,000,000	3,000,000	2,852,333
-	-	-	Sale of Property	-	-	-
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
-	-	-	Investment Income	-	-	-
483,030	688,313	691,924	Total Revenue	4,013,313	4,013,313	3,808,030
			Expenditures			
95,347	85,517	88,615	Personal Services	545,929	545,929	555,759
352,415	509,494	566,708	Commodities	3,056,974	3,056,974	2,899,895
7,924	9,932	7,863	Contractual Services	67,416	67,416	65,408
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
303	528	550	Other Operating Expenditures	3,166	3,166	2,941
39,798	39,798	39,020	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
511,536	661,018	718,505	Total Expenditures	3,928,033	3,946,993	3,797,511
			Motor Vehicle Replacement Fund			
			Revenue			
7,004	-	-	Miscellaneous Revenue	-	-	7,004
159,906	257,362	187,904	Charges to Other Funds	1,544,176	1,544,176	1,446,720
-	918	-	Sale of Property	5,500	5,500	4,582
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
13,171	13,726	11,824	Investment Income	82,350	82,350	81,795
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,443,307	1,535,232	1,405,415	Total Revenue	2,992,902	2,992,902	2,900,977
			Expenditures			
113,467	104,277	107,889	Personal Services	583,525	583,525	592,715
70,259	69,504	58,278	Commodities	417,017	417,017	417,772
24,117	36,580	26,505	Contractual Services	212,256	214,711	202,248
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
5,823	6,604	6,032	Other Operating Expenditures	39,622	39,622	38,841
46,230	46,230	45,326	Allocations	277,380	277,380	277,380
812,359	812,359	29,734	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
1,081,402	1,084,701	282,911	Total Expenditures	1,870,947	2,706,967	2,703,668

**Monthly Council Treasurer's Report
May 1, 2019 - June 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	-	-	-
728,880	755,840	708,844	Insurance Premiums	4,535,000	4,535,000	4,508,040
7,729	5,000	5,686	Investment Income	30,000	30,000	32,729
736,609	760,840	714,530	Total Revenue	4,565,000	4,565,000	4,540,769
			Expenditures			
847	5,734	822	Personal Services	34,400	34,400	29,513
-	342	(186)	Commodities	2,050	2,050	1,708
183,470	159,132	184,166	Contractual Services	954,781	954,781	979,119
500,114	604,332	338,601	Other Operating Expenditures	3,626,000	3,627,147	3,522,929
13,308	13,308	13,046	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
697,739	782,848	536,449	Total Expenditures	4,697,079	4,698,226	4,613,117
			WC & Liability Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
900,116	150,000	1,000,000	Insurance Premiums	900,000	900,000	1,650,116
10,219	6,666	8,510	Investment Income	40,000	40,000	43,553
-	-	-	Interfund Transfers	-	-	-
910,335	156,666	1,008,510	Total Revenue	940,000	940,000	1,693,669
			Expenditures			
209,648	87,465	253,128	Contractual Services	503,820	537,993	660,176
44,789	67,666	37,700	Other Operating Expenditures	406,000	406,500	383,623
4,318	4,318	4,232	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
258,755	159,449	295,060	Total Expenditures	935,728	970,401	1,069,707

**Monthly Council Treasurer's Report
May 1, 2019 - June 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						
114,143	-	-	User Charges	530,041	711,041	825,184
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
-	666	-	Investment Income	4,000	4,000	3,334
-	-	-	Interfund Transfers	-	-	-
126,647	13,170	12,349	Total Revenue	546,545	727,545	841,022
Expenditures						
19,216	16,223	16,862	Personal Services	79,473	79,473	82,466
282	1,386	135	Commodities	8,320	8,320	7,216
8,705	13,460	8,708	Contractual Services	80,770	80,770	76,015
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
8,097	716	650	Other Operating Expenditures	4,300	4,300	11,681
7,142	7,142	7,004	Allocations	42,852	42,852	42,852
33,642	33,642	144	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
145,737	141,222	102,109	Total Expenditures	520,368	810,280	814,795

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

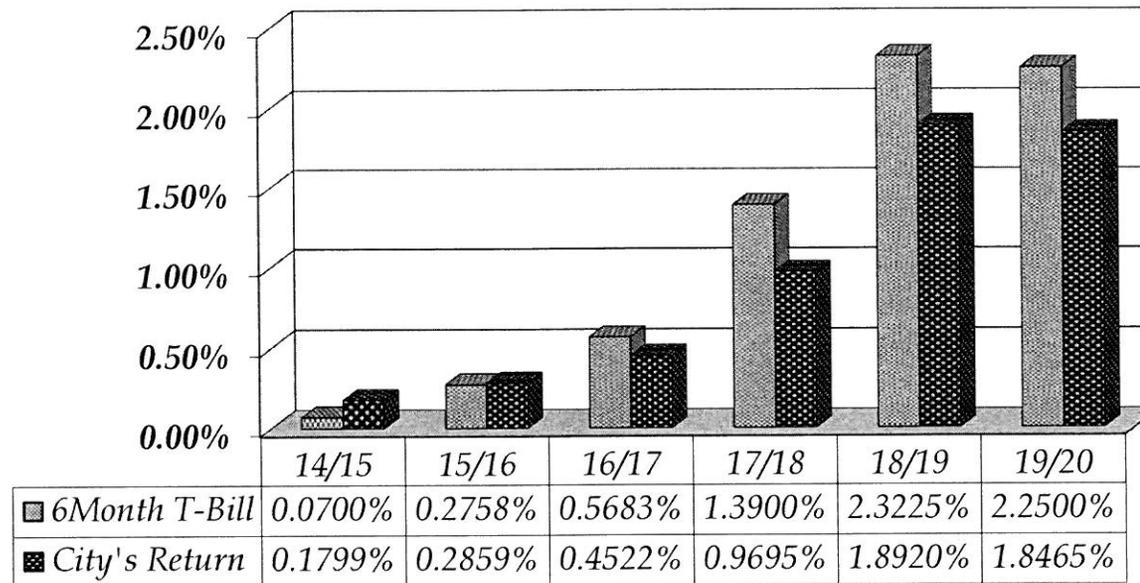
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			All Funds			
			Revenue			
5,745,925	5,796,244	7,312,319	Property Tax	14,786,611	14,786,611	14,748,364
2,977,502	2,910,519	2,815,404	Sales & Use Tax	19,479,300	19,479,300	19,546,283
6,872	10,500	9,088	Admissions Tax	58,000	58,000	54,372
433,144	513,740	485,202	Franchise Fees	3,960,282	3,960,282	3,879,686
428,829	460,581	391,232	Hotel Tax	2,352,169	2,352,169	2,320,417
154,869	136,655	133,806	Telecommunication Tax	801,901	801,901	820,115
301,110	293,960	195,929	Alcohol Tax	1,826,190	1,826,190	1,833,340
80,552	80,437	-	Local Fuel Tax	475,000	475,000	475,115
323,653	335,740	315,093	Licenses & Permits	640,445	640,445	628,358
73,328	76,814	59,716	Fines & Court Fees	460,877	460,877	457,391
1,036,135	975,628	832,633	State Tax Allotments	4,436,058	4,436,058	4,496,565
140,167	137,297	133,043	Intergovernmental Revenue	815,499	853,870	856,740
12,445,072	12,730,533	13,764,703	User Charges	82,419,321	82,600,321	82,314,860
276,087	185,268	195,468	Reimbursement for Services	1,068,719	1,218,140	1,306,879
97,214	61,596	55,021	Miscellaneous Revenue	500,289	500,289	539,408
267,290	422,362	310,319	Charges to Other Funds	2,534,176	2,534,176	2,379,104
361,048	510,296	562,262	Sale Of Property	3,074,250	3,074,250	2,925,002
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
1,628,996	905,840	1,708,844	Insurance Premiums	5,435,000	5,435,000	6,158,156
211,607	131,942	191,921	Investment Income	791,650	791,650	871,315
-	-	-	Financing Proceeds	14,418,104	16,663,970	16,663,970
1,723,682	1,723,682	1,436,998	Interfund Transfers	10,022,280	10,055,780	10,055,780
31,157,162	30,843,714	33,236,828	Total Revenue	172,796,129	175,448,359	175,775,300
			Expenditures			
8,430,576	8,475,280	8,846,900	Personal Services	40,674,692	40,813,478	40,768,771
723,528	1,065,952	1,000,852	Commodities	6,642,519	6,700,442	6,358,018
9,668,239	11,652,059	10,674,471	Contractual Services	62,576,769	63,452,847	61,455,809
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
1,468,135	1,985,375	1,235,349	Other Operating Expenditures	11,001,727	11,005,629	10,488,389
-	-	-	Allocations	-	-	-
3,624,630	3,624,630	1,041,851	Capital	24,994,235	49,508,940	49,508,940
2,542,546	2,542,546	2,298,104	Debt Service Costs	13,765,821	13,846,883	13,846,883
1,723,682	1,723,682	1,436,999	Interfund Transfers	10,022,280	10,055,780	10,055,780
30,366,170	33,254,358	28,608,189	Total Expenditures	171,842,877	197,568,833	194,667,424

Investment Summary

June 30, 2019

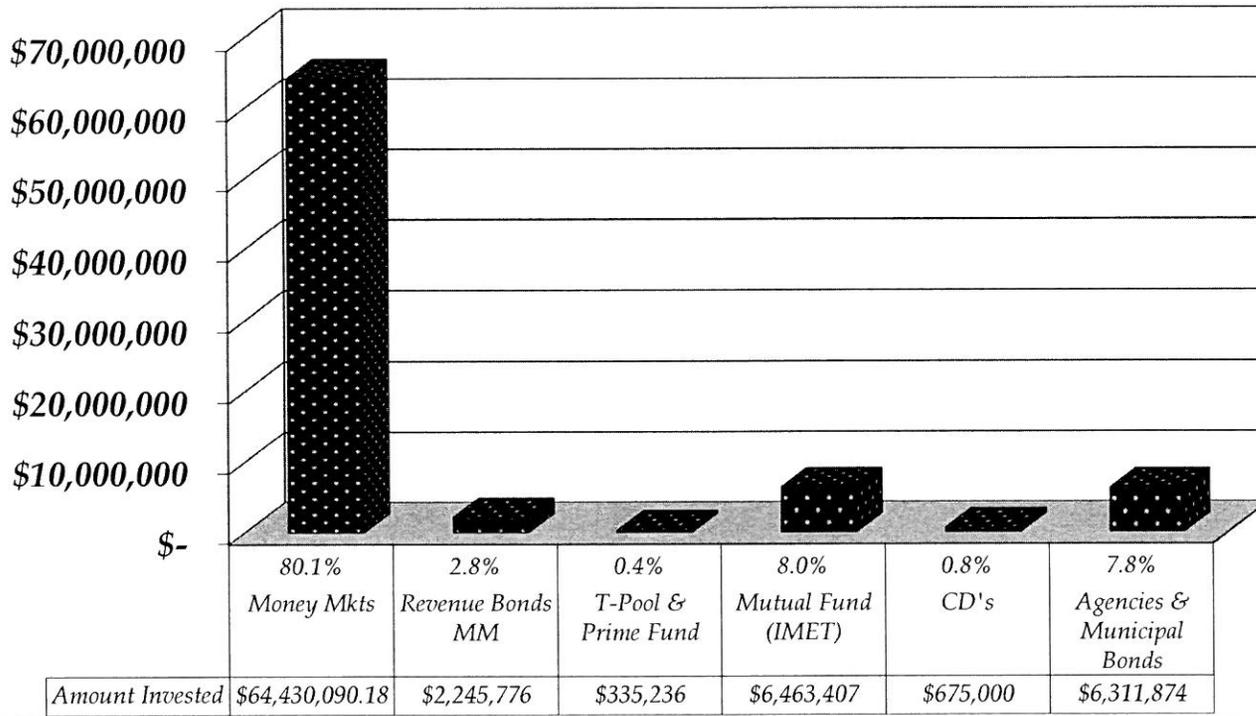


City of St. Charles Investment Portfolio Earnings Comparison



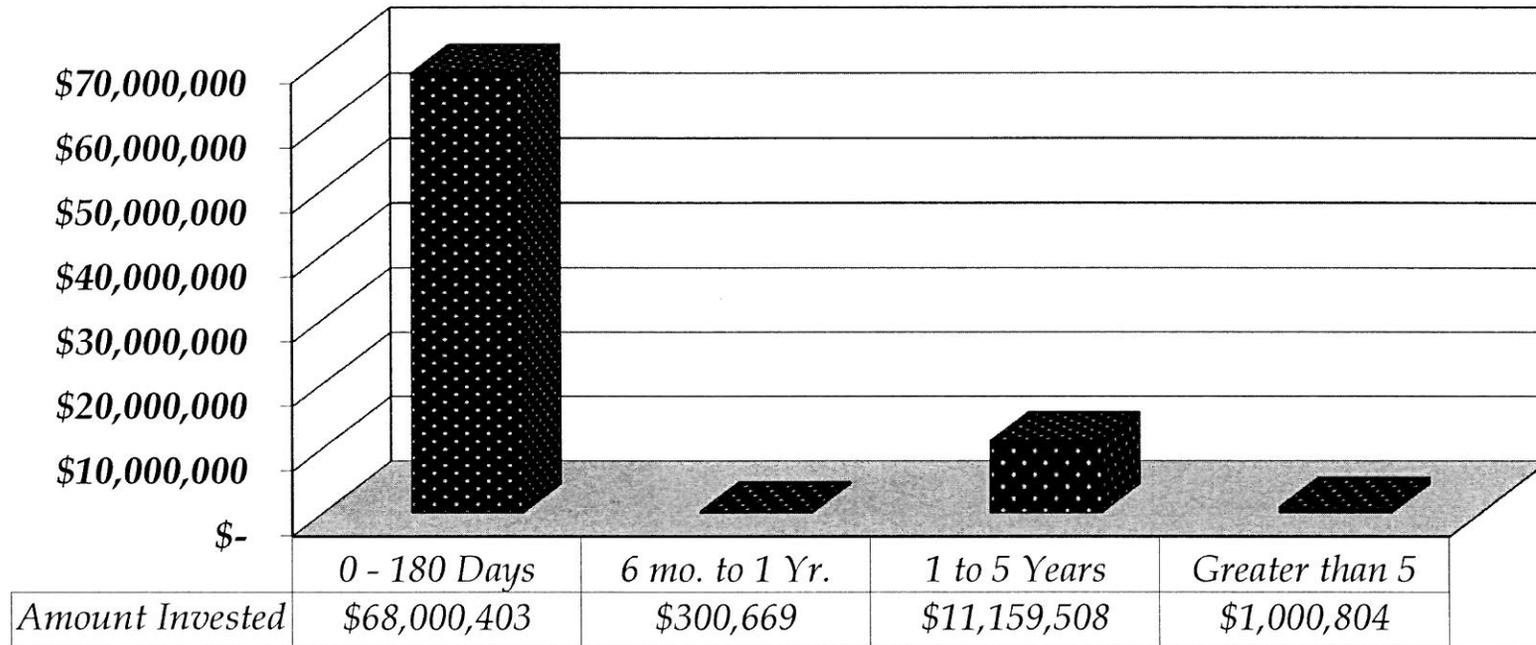
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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