

Treasurer's Report

July 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending July 31, 2019

Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

Comments

Property Taxes, Corporate Fund - Generally, we collect approximately 99% of the levy request.

Sale Taxes, Corporate Fund - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were higher than anticipated, making receipts \$52,358 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$145,586 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$70,267 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 \$32,399 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 \$104,173 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 July 31, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 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
Assets									
Cash & Investments	\$ 156,357,077	\$ 18,974,173	\$ 2,934,938	\$ 7,471,300	\$ 230	\$ 34,385,468	\$ 13,250,486	\$ 79,340,482	\$ -
Restricted Cash	17,831,604	-	-	10,168,063	2,148,070	5,493,096	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	11,215,529	484,549	-	28,180	-	10,586,349	116,451	-	-
Interest	179,535	13,064	-	-	-	4,665	1,787	160,019	-
Prepaid Expenses	77,533	22,682	-	-	-	7,885	-	46,966	-
Due from Other Governments	4,891,607	4,791,313	72,987	27,307	-	-	-	-	-
Due from Other Funds	2,273,859	1,688,364	-	-	585,495	-	-	-	-
Due from Other Companies	2,266	-	-	-	-	-	2,266	-	-
Inventory	4,105,868	-	-	-	-	-	4,105,868	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,421,552	5,034,022	-	-	-	739,960	647,570	-	-
Other Assets	454,031	454,031	-	-	-	-	-	-	-
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	\$ 595,543,050	\$ 44,416,929	\$ 4,777,495	\$ 17,719,171	\$ 2,733,795	\$ 218,177,248	\$ 24,089,497	\$ 79,547,467	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 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	\$ 5,826,750	\$ 665,130	\$ -	\$ 388,218	\$ -	\$ 4,658,372	\$ 115,030	\$ -	\$ -
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	2,083,263	1,402,340	-	-	-	680,923	-	-	-
Due to Other Funds	2,273,859	585,495	-	1,198,220	490,144	-	-	-	-
Deferred Revenue	19,988,171	12,994,066	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	6,421,552	-	3,077,921	1,743,671	-	860,000	739,960	-	-
Accrued Compensated Absences	3,824,795	-	-	-	-	398,919	92,413	-	3,333,463
Net OPEB Obligation	3,878,585	-	-	-	-	567,061	45,053	-	3,266,471
Net Pension Liability	74,119,525	-	-	-	-	5,800,683	-	-	68,318,842
General Obligation Bonds	107,906,972	-	-	-	-	17,120,817	-	-	90,786,155
Revenue Bonds	5,035,000	-	-	-	-	-	-	-	5,035,000
Installment Contracts	56,937	-	-	-	-	-	-	-	56,937
IEPA Loans	38,583,383	-	-	-	-	38,583,383	-	-	-
Total Liabilities	277,060,170	16,234,829	4,876,332	4,590,286	490,144	71,742,825	2,223,098	-	176,902,656
Equity-									
Fund Balance	70,634,591	28,182,100	(98,837)	13,128,885	2,243,651	-	-	-	27,178,792
Retained Earnings	247,848,289	-	-	-	-	146,434,423	21,866,399	79,547,467	-
Total Equity	318,482,880	28,182,100	(98,837)	13,128,885	2,243,651	146,434,423	21,866,399	79,547,467	27,178,792
Total Liabilities & Equity	\$ 595,543,050	\$ 44,416,929	\$ 4,777,495	\$ 17,719,171	\$ 2,733,795	\$ 218,177,248	\$ 24,089,497	\$ 79,547,467	\$ 204,081,448

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

Monthly Council Treasurer's Report
May 1, 2019 - July 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						
6,866,262	6,861,707	6,943,999	Property Taxes	12,985,461	12,985,461	12,990,016
4,231,180	4,178,822	4,000,170	Sales & Use Taxes	18,379,300	18,379,300	18,431,658
18,917	24,000	23,889	Admission Taxes	58,000	58,000	52,917
744,312	890,898	835,093	Franchise Fees	3,960,282	3,960,282	3,813,696
678,488	710,887	618,530	Hotel Tax	2,352,169	2,352,169	2,319,770
211,618	202,942	198,711	Telecommunication Tax	801,901	801,901	810,577
500,557	461,115	292,659	Alcohol Tax	1,826,190	1,826,190	1,865,632
121,446	120,020	-	Local Fuel Tax	475,000	475,000	476,426
360,021	387,081	376,326	Licenses & Permits	640,445	640,445	613,385
116,619	115,221	96,234	Fines & Court Fees	460,877	460,877	462,275
1,178,205	1,107,938	943,637	State Tax Allotments	3,419,558	3,419,558	3,489,825
194,395	193,532	148,504	Intergovernmental Revenue	500,602	538,973	539,836
133,876	157,327	103,180	Reimbursement for Services	592,619	742,040	718,589
37,175	14,946	17,786	Miscellaneous Revenue	116,689	116,689	138,918
-	-	6,901	Sale of Property	12,500	12,500	12,500
64,510	47,127	68,292	Investment Income	188,500	188,500	205,883
-	-	-	Interfund Transfers	205,000	205,000	205,000
15,457,581	15,473,563	14,673,911	Total Revenue	46,975,093	47,162,885	47,146,903
Expenditures						
9,404,844	9,546,387	9,441,859	Personal Services	31,712,260	31,846,515	31,704,972
251,843	341,836	293,620	Commodities	1,547,302	1,589,608	1,499,615
2,371,337	2,947,434	2,123,928	Contractual Services	10,310,413	10,552,651	9,976,554
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
133,925	143,430	20,250	Other Operating Expenditures	226,312	228,567	219,062
(1,315,053)	(1,315,053)	(1,289,298)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
29,788	29,788	15,545	Capital	185,800	236,636	236,636
1,146	1,146	1,146	Debt Service Costs	4,586	4,586	4,586
1,155,846	1,155,846	757,880	Interfund Transfers	7,073,641	7,107,141	7,107,141
13,551,259	14,368,397	12,821,378	Total Expenditures	47,297,685	47,823,075	47,005,937

**Monthly Council Treasurer's Report
May 1, 2019 - July 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						
19,147	19,920	18,521	Property Taxes	35,000	35,000	34,227
15,812,831	15,630,645	17,550,088	User Charges	63,305,155	63,305,155	63,487,341
174,841	125,088	183,865	Reimbursement for Services	419,000	419,000	468,753
10,619	14,874	26,913	Miscellaneous Revenue	114,500	114,500	110,245
1,400	1,752	-	Sale of Property	7,000	7,000	6,648
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
103,823	47,502	52,238	Investment Income	190,000	190,000	246,321
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
180,755	180,755	104,728	Interfund Transfers	301,664	301,664	301,664
18,048,263	17,765,383	18,267,541	Total Revenue	67,115,945	66,117,166	66,400,046
Expenditures						
941,037	960,733	914,178	Personal Services	4,004,102	4,012,556	3,992,860
27,176	80,787	44,372	Commodities	319,231	320,203	266,592
11,705,994	13,011,603	12,424,218	Contractual Services	45,849,921	46,131,890	44,826,281
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
1,192,019	1,732,301	1,286,923	Other Operating Expenditures	6,560,992	6,560,992	6,020,710
449,703	449,703	440,898	Allocations	1,798,812	1,798,812	1,798,812
612,057	612,057	785,095	Capital	6,572,250	7,257,331	7,257,331
186,025	186,025	173,013	Debt Service Costs	936,156	947,322	947,322
30,515	30,515	33,741	Interfund Transfers	423,374	423,374	423,374
15,457,162	17,376,360	16,355,449	Total Expenditures	66,777,474	67,765,116	65,845,918
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	-	-
1,575,936	1,773,600	1,544,897	User Charges	7,029,147	7,029,147	6,831,483
5,768	6,774	5,458	Reimbursement for Services	27,100	27,100	26,094
37,946	36,225	18,727	Miscellaneous Revenue	140,900	140,900	142,621
12,960	10,065	15,572	Sale of Property	40,250	40,250	43,145
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
14,097	14,625	16,481	Investment Income	58,500	58,500	57,972
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
4,072,636	4,267,218	1,753,045	Total Revenue	10,328,804	10,188,826	9,994,244

**Monthly Council Treasurer's Report
May 1, 2019 - July 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						
393,800	383,472	389,566	Personal Services	1,588,424	1,588,424	1,598,752
90,792	200,921	151,336	Commodities	745,097	759,742	649,613
221,174	316,533	293,424	Contractual Services	1,500,563	1,546,583	1,451,224
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
12,148	14,847	14,267	Other Operating Expenditures	59,387	59,387	56,688
332,931	332,931	326,409	Allocations	1,331,724	1,331,724	1,331,724
227,445	227,445	127,655	Capital	4,265,491	5,572,503	5,572,503
307,822	307,822	188,626	Debt Service Costs	1,483,642	1,502,400	1,502,400
10,297	10,297	11,386	Interfund Transfers	189,095	189,095	189,095
1,677,272	1,875,131	1,616,317	Total Expenditures	11,244,286	12,630,721	12,432,862
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
2,647,334	2,731,427	2,530,516	User Charges	11,008,578	11,008,578	10,924,485
6,743	7,500	6,368	Reimbursement for Services	30,000	30,000	29,243
35,287	29,274	19,318	Miscellaneous Revenue	120,700	120,700	126,713
-	-	8,200	Sale of Property	-	-	-
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
21,622	12,252	13,893	Investment Income	49,000	49,000	58,370
1,974,149	1,974,149	-	Financing Proceeds	1,554,770	2,696,292	2,696,292
5,030,115	5,099,582	2,898,124	Total Revenue	13,139,028	14,280,550	14,211,083
Expenditures						
512,588	552,511	528,322	Personal Services	2,126,579	2,126,638	2,086,715
83,322	135,075	44,600	Commodities	540,285	540,285	488,532
466,446	520,234	429,236	Contractual Services	2,410,321	2,418,970	2,365,182
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
42,381	18,639	46,434	Other Operating Expenditures	74,568	74,568	98,310
339,219	339,219	332,574	Allocations	1,356,876	1,356,876	1,356,876
618,208	618,208	1,259,643	Capital	2,931,070	6,826,180	6,826,180
686,121	686,121	667,824	Debt Service Costs	3,248,089	3,261,800	3,261,800
19,590	19,590	21,661	Interfund Transfers	313,055	313,055	313,055
3,010,731	3,132,453	3,550,001	Total Expenditures	13,243,699	17,161,228	17,039,506

**Monthly Council Treasurer's Report
May 1, 2019 - July 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			
131,997	136,599	131,134	User Charges	546,400	546,400	541,798
-	-	-	Reimbursement for Services	-	-	-
78	75	55	Miscellaneous Revenue	7,500	7,500	7,503
1,680	2,250	5,741	Sale of Property	9,000	9,000	8,430
-	501	-	Investment Income	2,000	2,000	1,499
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
213,755	219,425	218,189	Total Revenue	644,900	644,900	639,230
			Expenditures			
1,800	1,560	2,600	Commodities	6,243	6,243	6,483
45,516	140,850	47,628	Contractual Services	563,408	563,408	468,074
-	345	-	Other Operating Expenditures	1,380	1,380	1,035
27,006	27,006	26,475	Allocations	108,024	108,024	108,024
74,322	169,761	76,703	Total Expenditures	679,055	679,055	583,616
			TIF Funds			
			Revenue			
808,842	807,794	888,611	Property Taxes	1,741,150	1,741,150	1,741,150
-	996	-	Investment Income	4,000	4,000	3,004
-	-	-	Interfund Transfers	-	-	-
808,842	808,790	888,611	Total Revenue	1,745,150	1,745,150	1,744,154
			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			
200,851	216,624	208,668	State Tax Allotments	866,500	866,500	850,727
11,361	4,824	10,238	Investment Income	19,300	19,300	25,837
-	-	-	Interfund Transfers	-	-	-
212,212	221,448	218,906	Total Revenue	885,800	885,800	876,564

**Monthly Council Treasurer's Report
May 1, 2019 - July 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			
332,976	332,976	-	Capital	1,100,000	1,218,725	1,218,725
332,976	332,976	-	Total Expenditures	1,100,000	1,218,725	1,218,725
			Capital Project Funds			
			Revenue			
12,160	12,750	12,096	Property Taxes	25,000	25,000	24,410
41,725	37,500	37,862	State Tax Allotments	150,000	150,000	154,225
57,826	-	-	Intergovernmental Revenue	283,897	283,897	341,723
-	-	-	Reimbursement for Services	-	-	-
-	-	2,000	Miscellaneous Revenue	-	-	-
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
63,741	24,750	94,031	Investment Income	99,000	99,000	137,991
9,844,933	9,844,933	-	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
10,341,676	10,241,224	429,708	Total Revenue	10,649,046	12,932,484	13,032,936
			Expenditures			
-	-	-	Commodities	-	-	-
99,066	318,827	8,121	Contractual Services	118,800	425,027	205,266
303	-	-	Other Operating Expenditures	-	-	303
5,787,013	5,787,013	1,181,219	Capital	9,370,624	26,685,539	26,685,539
81,063	81,063	-	Debt Service Costs	2,350	83,412	83,412
117,976	117,976	135,595	Interfund Transfers	782,651	782,651	782,651
6,085,421	6,304,879	1,324,935	Total Expenditures	10,274,425	27,976,629	27,757,171
			Debt Service Funds			
			Revenue			
326,250	250,095	303,750	Sales & Use Taxes	1,100,000	1,100,000	1,176,155
8,714	6,249	5,735	Investment Income	25,000	25,000	29,543
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,267,877	Interfund Transfers	7,129,603	7,129,603	7,129,603
1,836,597	1,757,977	1,577,362	Total Revenue	8,254,603	8,254,603	8,335,301
			Expenditures			
-	1,074	-	Contractual Services	4,300	4,300	3,226
1,602,333	1,602,333	1,379,602	Debt Service Costs	8,090,998	8,090,998	8,090,998
1,602,333	1,603,407	1,379,602	Total Expenditures	8,095,298	8,095,298	8,094,224

**Monthly Council Treasurer's Report
May 1, 2019 - July 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	-	-	-
161,025	247,500	166,944	Charges to Other Funds	990,000	990,000	903,525
524,627	750,000	667,639	Sale of Inventory	3,000,000	3,000,000	2,774,627
-	-	-	Sale of Property	-	-	-
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
-	-	-	Investment Income	-	-	-
708,965	1,020,813	857,728	Total Revenue	4,013,313	4,013,313	3,701,465
			Expenditures			
135,736	127,909	124,683	Personal Services	545,929	545,929	553,756
524,558	764,241	677,197	Commodities	3,056,974	3,056,974	2,817,291
12,375	15,021	11,510	Contractual Services	67,416	67,416	64,770
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
426	792	664	Other Operating Expenditures	3,166	3,166	2,800
59,697	59,697	58,530	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
748,541	983,409	888,333	Total Expenditures	3,928,033	3,946,993	3,712,125
			Motor Vehicle Replacement Fund			
			Revenue			
7,004	-	-	Miscellaneous Revenue	-	-	7,004
259,204	386,043	258,484	Charges to Other Funds	1,544,176	1,544,176	1,417,337
-	1,377	10,303	Sale of Property	5,500	5,500	4,123
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
19,906	20,589	18,391	Investment Income	82,350	82,350	81,667
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,549,340	1,671,235	1,492,865	Total Revenue	2,992,902	2,992,902	2,871,007
			Expenditures			
155,301	148,363	149,974	Personal Services	583,525	583,525	590,463
88,914	104,256	75,702	Commodities	417,017	417,017	401,675
57,853	53,755	45,434	Contractual Services	212,256	214,711	218,809
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
6,963	9,906	7,898	Other Operating Expenditures	39,622	39,622	36,679
69,345	69,345	67,989	Allocations	277,380	277,380	277,380
862,658	862,658	29,734	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
1,250,181	1,257,430	385,878	Total Expenditures	1,870,947	2,706,967	2,699,718

Monthly Council Treasurer's Report
May 1, 2019 - July 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	-	-	-
1,085,201	1,133,760	1,039,989	Insurance Premiums	4,535,000	4,535,000	4,486,441
11,681	7,500	8,843	Investment Income	30,000	30,000	34,181
1,096,882	1,141,260	1,048,832	Total Revenue	4,565,000	4,565,000	4,520,622
			Expenditures			
1,727	8,601	1,057	Personal Services	34,400	34,400	27,526
(218)	513	(186)	Commodities	2,050	2,050	1,319
253,532	238,698	225,636	Contractual Services	954,781	954,781	969,615
756,287	907,645	727,247	Other Operating Expenditures	3,626,000	3,627,147	3,475,789
19,962	19,962	19,569	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
1,031,290	1,175,419	973,323	Total Expenditures	4,697,079	4,698,226	4,554,097
			WC & Liability Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
900,116	225,000	1,000,000	Insurance Premiums	900,000	900,000	1,575,116
16,510	9,999	13,315	Investment Income	40,000	40,000	46,511
-	-	-	Interfund Transfers	-	-	-
916,626	234,999	1,013,315	Total Revenue	940,000	940,000	1,621,627
			Expenditures			
221,797	130,131	262,794	Contractual Services	503,820	537,993	629,659
107,602	101,999	57,073	Other Operating Expenditures	406,000	406,500	412,103
6,477	6,477	6,348	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
335,876	238,607	326,215	Total Expenditures	935,728	970,401	1,067,670

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
114,143	114,143	114,143	User Charges	530,041	711,041	711,041
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
-	999	-	Investment Income	4,000	4,000	3,001
-	-	-	Interfund Transfers	-	-	-
126,647	127,646	126,492	Total Revenue	546,545	727,545	726,546
			Expenditures			
24,122	22,081	21,977	Personal Services	79,473	79,473	81,514
492	2,079	1,699	Commodities	8,320	8,320	6,733
10,645	20,190	10,903	Contractual Services	80,770	80,770	71,225
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
10,189	1,074	962	Other Operating Expenditures	4,300	4,300	13,415
10,713	10,713	10,506	Allocations	42,852	42,852	42,852
53,508	53,508	144	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
178,322	178,298	114,797	Total Expenditures	520,368	810,280	810,304

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

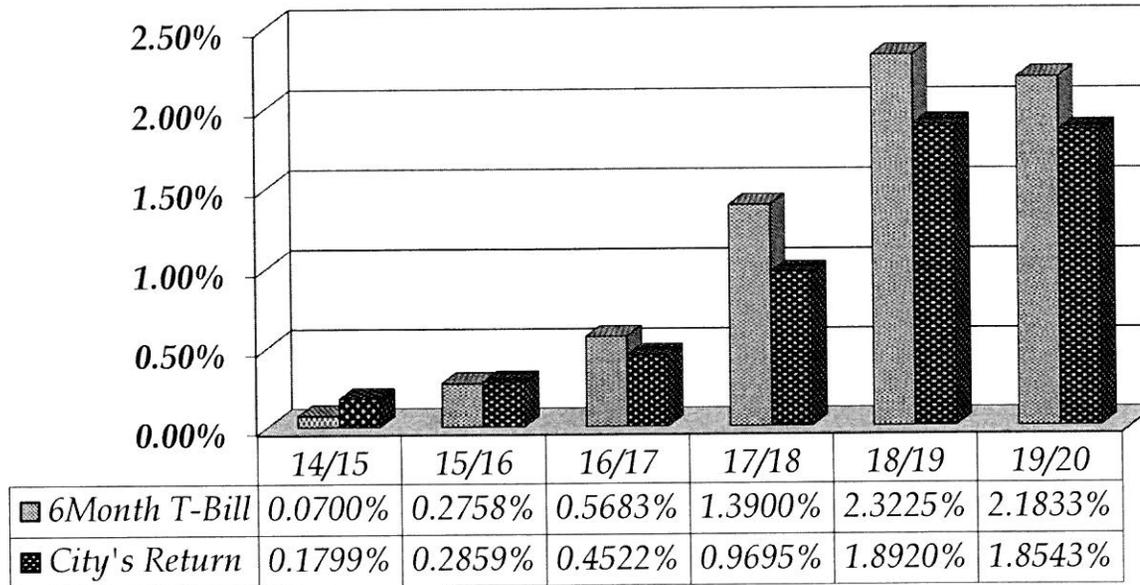
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
7,706,411	7,702,171	7,863,227	Property Tax	14,786,611	14,786,611	14,789,803
4,557,430	4,428,917	4,303,920	Sales & Use Tax	19,479,300	19,479,300	19,607,813
18,917	24,000	23,889	Admissions Tax	58,000	58,000	52,917
744,312	890,898	835,093	Franchise Fees	3,960,282	3,960,282	3,813,696
678,488	710,887	618,530	Hotel Tax	2,352,169	2,352,169	2,319,770
211,618	202,942	198,711	Telecommunication Tax	801,901	801,901	810,577
500,557	461,115	292,659	Alcohol Tax	1,826,190	1,826,190	1,865,632
121,446	120,020	-	Local Fuel Tax	475,000	475,000	476,426
360,021	387,081	376,326	Licenses & Permits	640,445	640,445	613,385
116,619	115,221	96,234	Fines & Court Fees	460,877	460,877	462,275
1,420,781	1,362,062	1,190,167	State Tax Allotments	4,436,058	4,436,058	4,494,777
252,221	193,532	148,504	Intergovernmental Revenue	815,499	853,870	912,559
20,282,241	20,386,414	21,870,778	User Charges	82,419,321	82,600,321	82,496,148
321,228	296,689	298,871	Reimbursement for Services	1,068,719	1,218,140	1,242,679
128,109	95,394	84,799	Miscellaneous Revenue	500,289	500,289	533,004
420,229	633,543	425,428	Charges to Other Funds	2,534,176	2,534,176	2,320,862
540,667	765,444	714,356	Sale Of Property	3,074,250	3,074,250	2,849,473
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
1,985,317	1,358,760	2,039,989	Insurance Premiums	5,435,000	5,435,000	6,061,557
335,965	197,913	301,457	Investment Income	791,650	791,650	931,780
15,477,592	15,477,592	-	Financing Proceeds	14,418,104	16,666,735	16,666,735
1,795,888	1,795,888	1,453,865	Interfund Transfers	10,022,280	10,055,780	10,055,780
60,420,137	60,050,563	45,464,630	Total Revenue	172,796,129	175,451,124	175,821,728
Expenditures						
11,569,155	11,750,057	11,571,616	Personal Services	40,674,692	40,817,460	40,636,558
1,068,679	1,631,268	1,290,940	Commodities	6,642,519	6,700,442	6,137,853
15,465,735	17,714,350	15,882,832	Contractual Services	62,576,769	63,498,500	61,249,885
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
2,262,243	2,930,978	2,161,718	Other Operating Expenditures	11,001,727	11,005,629	10,336,894
-	-	-	Allocations	-	-	-
8,524,642	8,524,642	3,400,024	Capital	24,994,235	49,508,351	49,508,351
2,864,510	2,864,510	2,410,211	Debt Service Costs	13,765,821	13,890,518	13,890,518
1,795,888	1,795,888	1,453,865	Interfund Transfers	10,022,280	10,055,780	10,055,780
45,735,686	49,396,527	40,244,869	Total Expenditures	171,842,877	197,661,514	194,000,673

Investment Summary

July 31, 2019

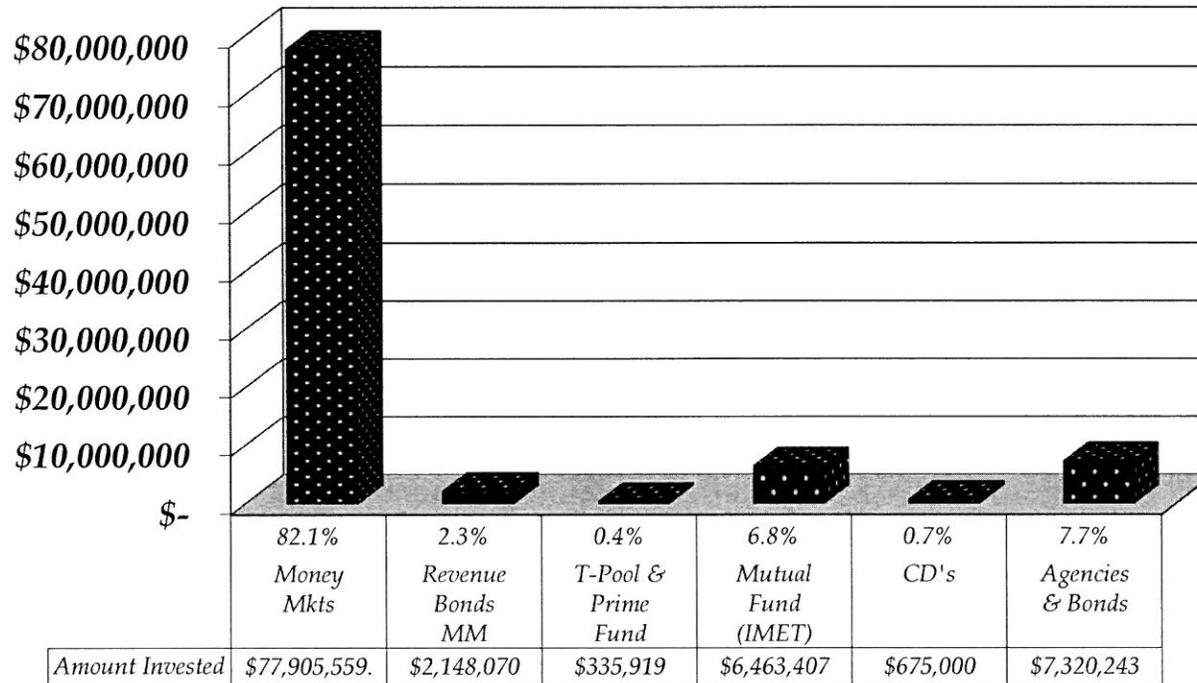


City of St. Charles Investment Portfolio Earnings Comparison



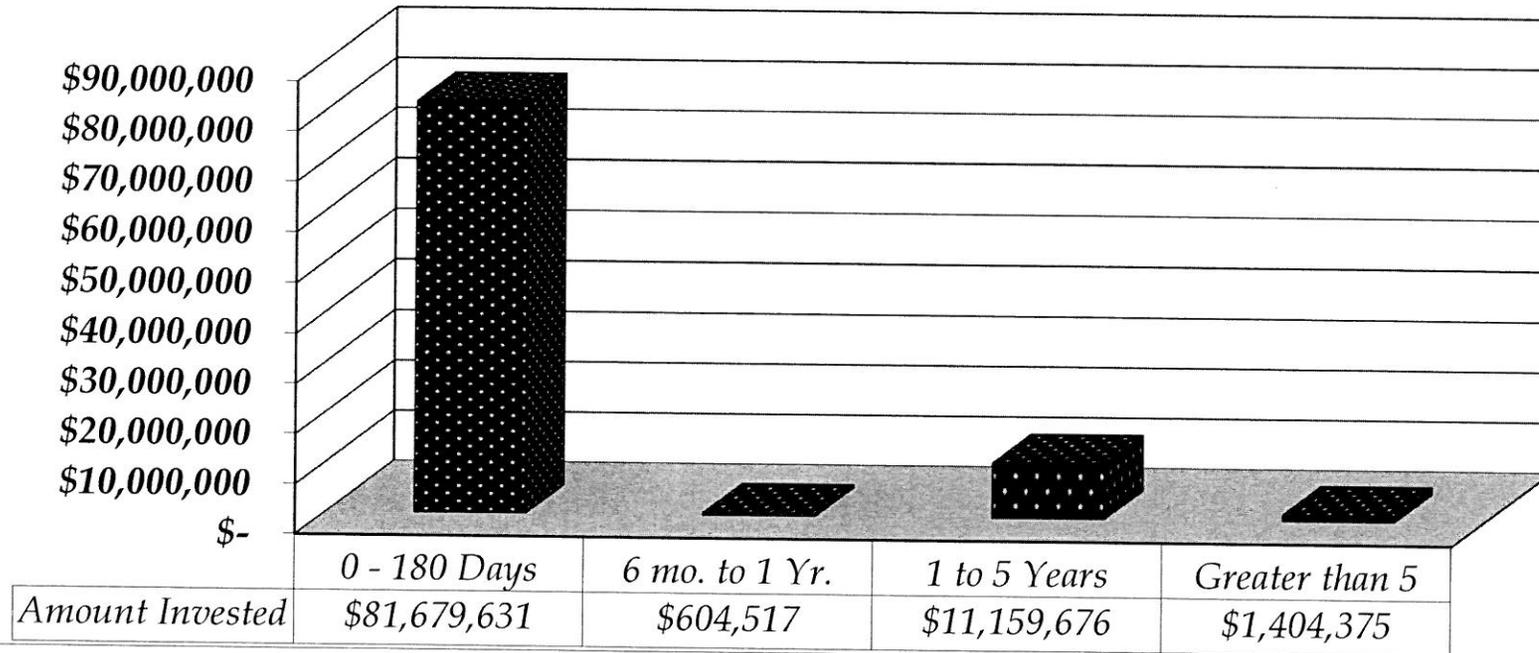
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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