

Treasurer's Report

August 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending August 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 \$99,869 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$188,820 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$70,462 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 in line with 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 \$838,294 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 August 31, 2019

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

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		<u>General Corporate</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets & Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 156,574,257	\$ 19,919,412	\$ 2,830,308	\$ 7,728,411	\$ 231	\$ 34,387,091	\$ 13,176,498	\$ 78,532,306	\$ -
Restricted Cash	13,149,502	-	-	6,349,086	2,151,741	4,626,300	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	11,988,866	648,065	-	-	-	11,294,505	5,160	41,136	-
Interest	176,752	10,606	-	-	-	4,340	1,787	160,019	-
Prepaid Expenses	82,943	28,092	-	-	-	7,885	-	46,966	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,256,889	526,394	-	-	730,495	-	-	-	-
Due from Other Companies	1,485	-	-	-	-	-	1,485	-	-
Inventory	4,111,722	-	-	-	-	-	4,111,722	-	-
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	452,987	452,991	-	-	-	-	(4)	-	-
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	\$ 590,841,150	\$ 44,365,625	\$ 4,672,865	\$ 14,129,125	\$ 2,882,467	\$ 218,019,906	\$ 23,909,287	\$ 78,780,427	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 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	\$ 5,378,046	\$ 721,390	\$ -	\$ 72,144	\$ -	\$ 4,454,366	\$ 130,146	\$ -	\$ -
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	2,087,317	1,409,780	-	-	-	677,537	-	-	-
Due to Other Funds	1,256,889	730,495	-	-	526,394	-	-	-	-
Deferred Revenue	20,011,988	13,017,883	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	275,622,367	16,467,346	4,876,332	3,075,992	526,394	71,535,433	2,238,214	-	176,902,656
Equity-									
Fund Balance	68,282,810	27,898,279	(203,467)	11,053,133	2,356,073	-	-	-	27,178,792
Retained Earnings	246,935,973	-	-	-	-	146,484,473	21,671,073	78,780,427	-
Total Equity	315,218,783	27,898,279	(203,467)	11,053,133	2,356,073	146,484,473	21,671,073	78,780,427	27,178,792
Total Liabilities & Equity	\$ 590,841,150	\$ 44,365,625	\$ 4,672,865	\$ 14,129,125	\$ 2,882,467	\$ 218,019,906	\$ 23,909,287	\$ 78,780,427	\$ 204,081,448

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

**Monthly Council Treasurer's Report
May 1, 2019 - August 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						
7,039,676	7,039,742	7,155,944	Property Taxes	12,985,461	12,985,461	12,985,395
5,888,303	5,788,434	5,628,959	Sales & Use Taxes	18,379,300	18,379,300	18,479,169
22,191	29,100	27,094	Admission Taxes	58,000	58,000	51,091
1,139,076	1,327,896	1,251,867	Franchise Fees	3,960,282	3,960,282	3,771,462
934,324	933,821	831,911	Hotel Tax	2,352,169	2,352,169	2,352,672
268,221	272,383	266,704	Telecommunication Tax	801,901	801,901	797,739
662,684	609,093	407,956	Alcohol Tax	1,826,190	1,826,190	1,879,781
164,569	159,603	-	Local Fuel Tax	475,000	475,000	479,966
401,442	416,140	409,927	Licenses & Permits	640,445	640,445	625,747
161,842	153,628	138,132	Fines & Court Fees	460,877	460,877	469,091
1,399,886	1,329,424	1,150,995	State Tax Allotments	3,419,558	3,419,558	3,490,020
296,949	195,525	151,936	Intergovernmental Revenue	500,602	538,973	640,397
178,178	231,505	132,745	Reimbursement for Services	592,619	742,040	688,713
41,067	17,428	17,321	Miscellaneous Revenue	116,689	116,689	140,328
765	4,164	9,026	Sale of Property	12,500	12,500	9,101
71,920	62,836	76,701	Investment Income	188,500	188,500	197,584
-	-	-	Interfund Transfers	205,000	205,000	205,000
18,671,093	18,570,722	17,657,218	Total Revenue	46,975,093	47,162,885	47,263,256
Expenditures						
12,284,543	12,513,313	12,219,353	Personal Services	31,712,260	31,846,515	31,624,920
354,066	441,562	368,924	Commodities	1,547,302	1,589,608	1,507,612
3,279,100	3,646,528	2,824,230	Contractual Services	10,310,413	10,552,651	10,187,786
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
142,565	153,444	28,895	Other Operating Expenditures	226,312	228,567	217,688
(1,753,404)	(1,753,404)	(1,719,064)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
58,829	58,829	17,786	Capital	185,800	236,636	236,636
1,529	1,529	1,529	Debt Service Costs	4,586	4,586	4,586
1,163,783	1,163,783	782,736	Interfund Transfers	7,073,641	7,447,252	7,447,252
17,048,594	17,743,167	15,980,837	Total Expenditures	47,297,685	48,163,186	47,483,851

**Monthly Council Treasurer's Report
May 1, 2019 - August 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	19,146	19,908	Property Taxes	35,000	35,000	35,001
21,315,012	21,830,449	23,850,844	User Charges	63,305,155	63,305,155	62,789,718
253,784	160,005	206,933	Reimbursement for Services	419,000	419,000	512,779
29,282	19,832	37,489	Miscellaneous Revenue	114,500	114,500	123,950
13,331	2,336	-	Sale of Property	7,000	7,000	17,995
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
158,259	63,336	86,006	Investment Income	190,000	190,000	284,923
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
188,691	188,691	129,584	Interfund Transfers	301,664	301,664	301,664
23,722,353	24,028,642	24,661,952	Total Revenue	67,115,945	66,117,166	65,810,877
Expenditures						
1,385,433	1,409,634	1,326,926	Personal Services	4,004,102	4,012,556	3,988,355
40,892	107,392	55,913	Commodities	319,231	315,203	248,703
15,724,262	17,352,739	16,488,295	Contractual Services	45,849,921	46,136,890	44,508,413
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
1,682,500	2,327,812	1,843,191	Other Operating Expenditures	6,560,992	6,560,992	5,915,680
599,604	599,604	587,864	Allocations	1,798,812	1,798,812	1,798,812
1,036,149	1,036,149	1,277,838	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
20,998,016	23,362,506	22,039,792	Total Expenditures	66,777,474	67,765,116	65,400,626
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	-	-
2,321,928	2,499,639	2,288,825	User Charges	7,029,147	7,029,147	6,851,436
7,221	9,032	7,426	Reimbursement for Services	27,100	27,100	25,289
56,339	57,450	37,787	Miscellaneous Revenue	140,900	140,900	139,789
18,600	1,752	18,772	Sale of Property	40,250	40,250	57,098
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
21,525	19,500	22,615	Investment Income	58,500	58,500	60,525
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
4,851,542	5,013,302	2,527,335	Total Revenue	10,328,804	10,188,826	10,027,066

**Monthly Council Treasurer's Report
May 1, 2019 - August 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						
549,227	559,450	559,156	Personal Services	1,588,424	1,588,424	1,578,201
137,637	225,221	220,707	Commodities	745,097	759,742	672,158
295,355	454,634	399,870	Contractual Services	1,500,563	1,546,583	1,387,304
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
18,362	19,796	21,063	Other Operating Expenditures	59,387	59,387	57,953
443,908	443,908	435,212	Allocations	1,331,724	1,331,724	1,331,724
352,408	352,408	326,092	Capital	4,265,491	5,572,503	5,572,503
482,033	482,033	459,022	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
2,370,090	2,628,610	2,546,156	Total Expenditures	11,244,286	12,630,721	12,372,201
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
3,560,467	3,699,139	3,436,198	User Charges	11,008,578	11,008,578	10,869,906
8,433	10,000	8,661	Reimbursement for Services	30,000	30,000	28,433
44,298	39,032	59,179	Miscellaneous Revenue	120,700	120,700	125,966
-	-	8,200	Sale of Property	-	-	-
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
40,048	16,336	23,499	Investment Income	49,000	49,000	72,712
1,974,149	1,974,149	-	Financing Proceeds	1,554,770	2,696,292	2,696,292
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
6,510,815	6,622,076	3,855,566	Total Revenue	13,139,028	14,818,990	14,707,729
Expenditures						
709,656	782,130	734,548	Personal Services	2,126,579	2,126,638	2,054,164
125,633	180,100	67,351	Commodities	540,285	540,285	485,818
586,444	661,431	556,091	Contractual Services	2,410,321	2,443,970	2,368,983
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
85,083	24,852	47,874	Other Operating Expenditures	74,568	74,568	134,799
452,292	452,292	443,432	Allocations	1,356,876	1,356,876	1,356,876
902,204	902,204	2,829,371	Capital	2,931,070	6,826,180	6,826,180
993,220	993,220	974,923	Debt Service Costs	3,248,089	3,261,800	3,261,800
558,030	558,030	21,661	Interfund Transfers	313,055	851,495	851,495
4,655,418	4,797,115	5,894,958	Total Expenditures	13,243,699	17,724,668	17,582,971

Monthly Council Treasurer's Report
May 1, 2019 - August 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			
175,658	182,132	175,239	User Charges	546,400	546,400	539,926
-	-	-	Reimbursement for Services	-	-	-
78	100	55	Miscellaneous Revenue	7,500	7,500	7,478
2,471	3,000	8,258	Sale of Property	9,000	9,000	8,471
1,116	668	892	Investment Income	2,000	2,000	2,448
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
259,323	265,900	265,703	Total Revenue	644,900	644,900	638,323
			Expenditures			
1,800	2,080	1,257	Commodities	6,243	6,243	5,963
87,368	53,901	72,598	Contractual Services	563,408	563,408	596,875
-	460	-	Other Operating Expenditures	1,380	1,380	920
36,008	36,008	35,300	Allocations	108,024	108,024	108,024
125,176	92,449	109,155	Total Expenditures	679,055	679,055	711,782
			TIF Funds			
			Revenue			
828,080	877,714	888,904	Property Taxes	1,741,150	1,741,150	1,691,516
1,861	1,328	744	Investment Income	4,000	4,000	4,533
-	-	-	Interfund Transfers	-	-	-
829,941	879,042	889,648	Total Revenue	1,745,150	1,745,150	1,696,049
			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			
277,069	288,832	283,418	State Tax Allotments	866,500	866,500	854,737
14,376	6,432	14,096	Investment Income	19,300	19,300	27,244
-	-	-	Interfund Transfers	-	-	-
291,445	295,264	297,514	Total Revenue	885,800	885,800	881,981

**Monthly Council Treasurer's Report
May 1, 2019 - August 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			
538,426	538,426	860,618	Capital	1,100,000	1,218,725	1,218,725
538,426	538,426	860,618	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
53,907	50,000	51,358	State Tax Allotments	150,000	150,000	153,907
92,810	-	-	Intergovernmental Revenue	283,897	283,897	376,707
-	-	-	Reimbursement for Services	-	-	-
-	-	2,000	Miscellaneous Revenue	-	-	-
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
98,685	33,000	132,361	Investment Income	99,000	99,000	164,685
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	2,581,974	2,581,974
10,423,786	10,261,974	481,534	Total Revenue	10,649,046	13,272,595	13,434,407
			Expenditures			
-	-	-	Commodities	-	-	-
99,066	345,827	8,121	Contractual Services	118,800	425,027	178,266
303	-	-	Other Operating Expenditures	-	-	303
7,944,876	7,944,876	2,541,725	Capital	9,370,624	26,686,739	26,686,739
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
8,243,284	8,489,742	2,685,441	Total Expenditures	10,274,425	27,977,829	27,731,371
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
435,000	347,233	405,000	Sales & Use Taxes	1,100,000	1,100,000	1,187,767
12,385	8,332	8,466	Investment Income	25,000	25,000	29,053
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,267,877	Interfund Transfers	7,129,603	7,129,603	7,129,603
1,949,018	1,857,198	1,681,343	Total Revenue	8,254,603	8,254,603	8,346,423
			Expenditures			
-	1,432	-	Contractual Services	4,300	4,300	2,868
1,602,333	1,602,333	1,379,602	Debt Service Costs	8,090,998	8,090,998	8,090,998
1,602,333	1,603,765	1,379,602	Total Expenditures	8,095,298	8,095,298	8,093,866

**Monthly Council Treasurer's Report
May 1, 2019 - August 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	-	-	-
231,073	330,000	241,193	Charges to Other Funds	990,000	990,000	891,073
771,391	1,000,000	922,763	Sale of Inventory	3,000,000	3,000,000	2,771,391
677	-	-	Sale of Property	-	-	677
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
62	-	268	Investment Income	-	-	62
1,026,516	1,353,313	1,187,369	Total Revenue	4,013,313	4,013,313	3,686,516
			Expenditures			
193,786	188,549	177,476	Personal Services	545,929	545,929	551,166
788,361	1,018,988	934,337	Commodities	3,056,974	3,056,974	2,826,347
17,519	19,845	15,234	Contractual Services	67,416	67,416	65,090
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
729	1,056	839	Other Operating Expenditures	3,166	3,166	2,839
79,596	79,596	78,040	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
1,095,740	1,323,783	1,221,675	Total Expenditures	3,928,033	3,946,993	3,718,950
			Motor Vehicle Replacement Fund			
			Revenue			
7,004	-	-	Miscellaneous Revenue	-	-	7,004
347,733	514,724	349,251	Charges to Other Funds	1,544,176	1,544,176	1,377,185
69,520	1,836	32,803	Sale of Property	5,500	5,500	73,184
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
29,705	27,452	27,045	Investment Income	82,350	82,350	84,603
-	-	-	Interfund Transfers	97,650	97,650	97,650
1,717,188	1,807,238	1,614,786	Total Revenue	2,992,902	2,992,902	2,902,852
			Expenditures			
215,196	211,650	209,821	Personal Services	583,525	583,525	587,071
132,711	139,008	105,561	Commodities	417,017	417,017	410,720
100,425	70,688	62,360	Contractual Services	212,256	214,711	244,448
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
9,813	13,208	10,220	Other Operating Expenditures	39,622	39,622	36,227
92,460	92,460	90,652	Allocations	277,380	277,380	277,380
949,603	949,603	29,734	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
1,509,355	1,485,764	517,495	Total Expenditures	1,870,947	2,706,967	2,730,558

**Monthly Council Treasurer's Report
May 1, 2019 - August 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	-	-	-
1,495,411	1,511,680	1,436,295	Insurance Premiums	4,535,000	4,535,000	4,518,731
15,244	10,000	12,306	Investment Income	30,000	30,000	35,244
1,510,655	1,521,680	1,448,601	Total Revenue	4,565,000	4,565,000	4,553,975
			Expenditures			
2,331	11,468	1,450	Personal Services	34,400	34,400	25,263
(218)	684	(449)	Commodities	2,050	2,050	1,148
323,400	318,264	334,695	Contractual Services	954,781	954,781	959,917
1,047,187	1,209,811	964,764	Other Operating Expenditures	3,626,000	3,627,147	3,464,523
26,616	26,616	26,092	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
1,399,316	1,566,843	1,326,552	Total Expenditures	4,697,079	4,698,226	4,530,699
			WC & Liability Fund			
			Revenue			
16,292	-	16,832	Miscellaneous Revenue	-	-	16,292
900,116	900,116	1,000,000	Insurance Premiums	900,000	900,000	900,116
25,805	13,332	20,980	Investment Income	40,000	40,000	52,473
-	-	-	Interfund Transfers	-	-	-
942,213	913,448	1,037,812	Total Revenue	940,000	940,000	968,881
			Expenditures			
267,775	202,117	268,659	Contractual Services	503,820	538,993	604,651
120,735	135,832	182,694	Other Operating Expenditures	406,000	405,500	390,403
8,636	8,636	8,464	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
397,146	346,585	459,817	Total Expenditures	935,728	970,401	1,020,962

**Monthly Council Treasurer's Report
May 1, 2019 - August 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
1,642	1,332	915	Investment Income	4,000	4,000	4,310
-	-	-	Interfund Transfers	-	-	-
128,289	127,979	127,407	Total Revenue	546,545	727,545	727,855
Expenditures						
31,230	30,282	36,300	Personal Services	79,473	79,473	80,421
498	2,772	1,699	Commodities	8,320	8,320	6,046
15,108	40,995	13,695	Contractual Services	80,770	100,845	74,958
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
11,598	1,432	6,950	Other Operating Expenditures	4,300	4,300	14,466
14,284	14,284	14,008	Allocations	42,852	42,852	42,852
123,007	123,007	25,922	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
264,378	281,425	167,180	Total Expenditures	520,368	830,355	813,308

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

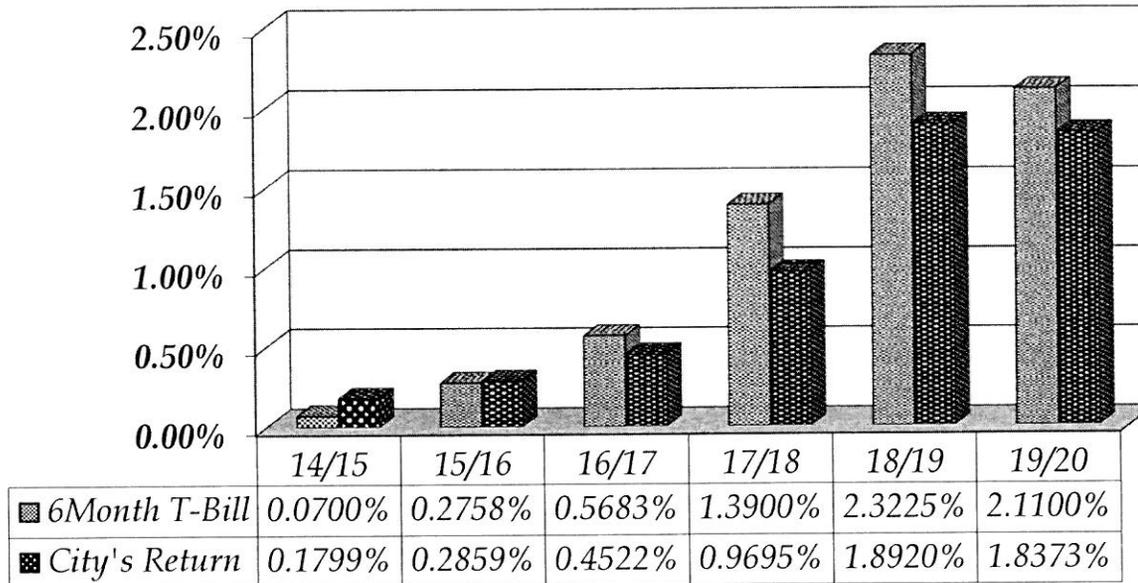
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
7,899,063	7,949,352	8,076,852	Property Tax	14,786,611	14,786,611	14,736,322
6,323,303	6,135,667	6,033,959	Sales & Use Tax	19,479,300	19,479,300	19,666,936
22,191	29,100	27,094	Admissions Tax	58,000	58,000	51,091
1,139,076	1,327,896	1,251,867	Franchise Fees	3,960,282	3,960,282	3,771,462
934,324	933,821	831,911	Hotel Tax	2,352,169	2,352,169	2,352,672
268,221	272,383	266,704	Telecommunication Tax	801,901	801,901	797,739
662,684	609,093	407,956	Alcohol Tax	1,826,190	1,826,190	1,879,781
164,569	159,603	-	Local Fuel Tax	475,000	475,000	479,966
401,442	416,140	409,927	Licenses & Permits	640,445	640,445	625,747
161,842	153,628	138,132	Fines & Court Fees	460,877	460,877	469,091
1,730,862	1,668,256	1,485,771	State Tax Allotments	4,436,058	4,436,058	4,498,664
389,759	195,525	151,936	Intergovernmental Revenue	815,499	853,870	1,048,104
27,487,208	28,325,502	29,865,249	User Charges	82,419,321	82,600,321	81,762,027
447,616	410,542	355,765	Reimbursement for Services	1,068,719	1,218,140	1,255,214
194,360	133,842	170,663	Miscellaneous Revenue	500,289	500,289	560,807
578,806	844,724	590,444	Charges to Other Funds	2,534,176	2,534,176	2,268,258
876,755	1,013,088	999,822	Sale Of Property	3,074,250	3,074,250	2,937,917
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
2,395,527	2,411,796	2,436,295	Insurance Premiums	5,435,000	5,435,000	5,418,847
492,633	263,884	426,894	Investment Income	791,650	791,650	1,020,399
15,477,592	15,477,592	-	Financing Proceeds	14,418,104	16,666,735	16,666,735
2,342,265	2,342,265	1,478,720	Interfund Transfers	10,022,280	10,934,331	10,934,331
72,834,178	73,517,779	57,733,788	Total Revenue	172,796,129	176,329,675	175,646,190
Expenditures						
15,371,402	15,706,476	15,265,030	Personal Services	40,674,692	40,817,460	40,489,561
1,581,380	2,117,807	1,755,300	Commodities	6,642,519	6,695,442	6,164,515
20,795,822	23,168,401	21,043,848	Contractual Services	62,576,769	63,549,575	61,179,559
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
3,118,875	3,887,703	3,106,490	Other Operating Expenditures	11,001,727	11,004,629	10,235,801
-	-	-	Allocations	-	-	-
11,906,491	11,906,491	7,910,075	Capital	24,994,235	49,509,551	49,509,551
3,346,203	3,346,203	2,988,089	Debt Service Costs	13,765,821	13,890,518	13,890,518
2,342,265	2,342,265	1,478,721	Interfund Transfers	10,022,280	10,934,331	10,934,331
60,647,272	64,660,180	55,621,216	Total Expenditures	171,842,877	198,586,340	194,588,670

Investment Summary

August 31, 2019

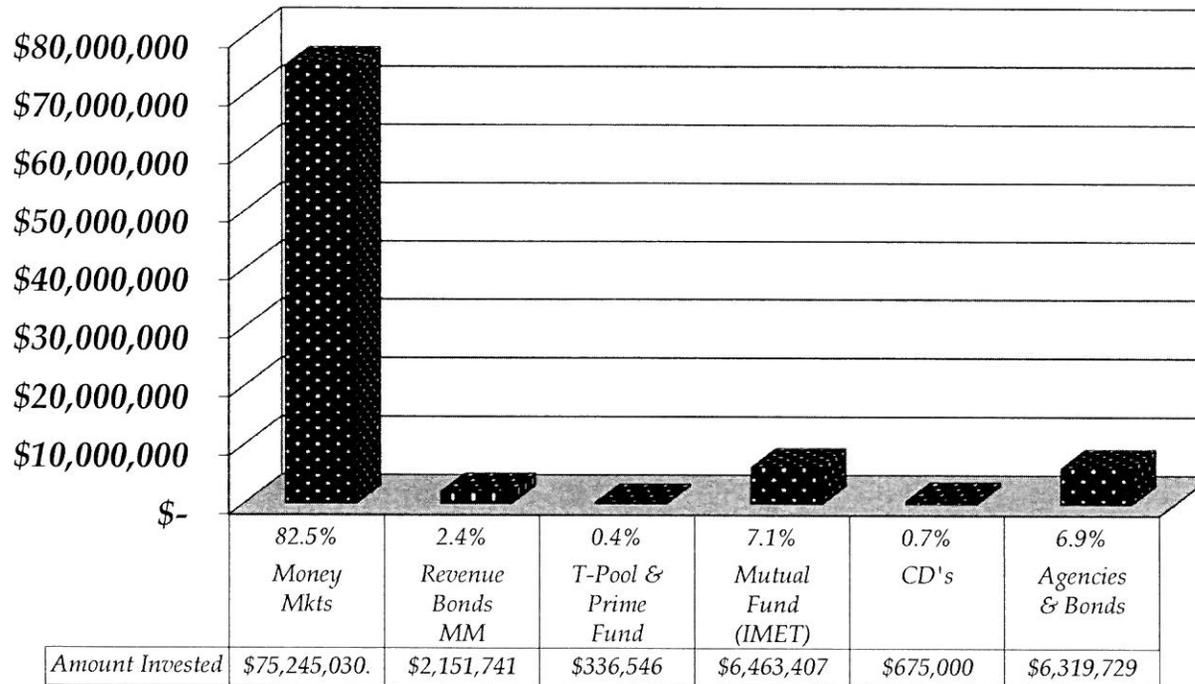


City of St. Charles Investment Portfolio Earnings Comparison



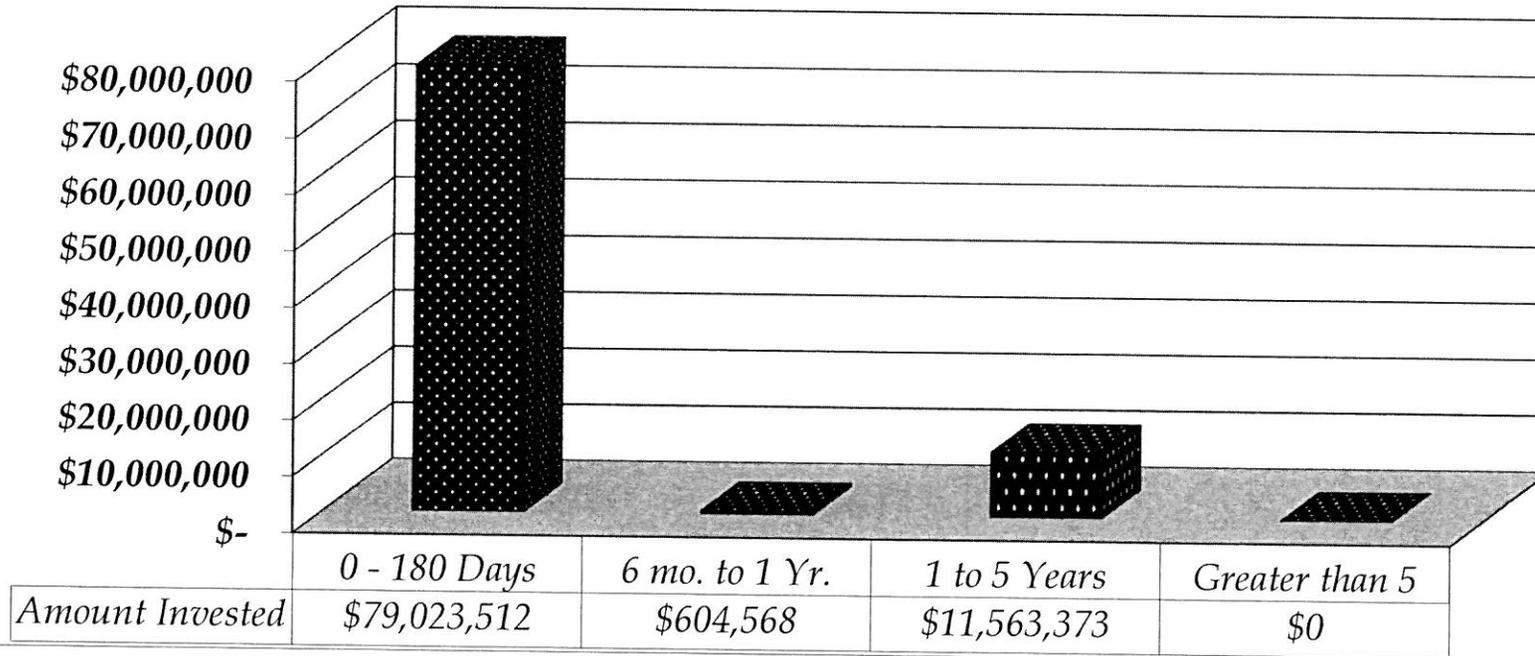
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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