

**Treasurer's Report**  
**September 30, 2019**

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## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending September 30, 2019**

#### **Overview**

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

#### **Budget Philosophy**

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

#### **Report Format**

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

#### **Comments**

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

**Sale Taxes, Corporate Fund** - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were higher than anticipated, making receipts \$143,297 higher than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$244,106 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$50,498 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 \$42,339 higher than the proposed budget.

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

**User Charges, All Funds** - Revenue from user charges for the year are \$2,289,388 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.

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Jo Krieger, Treasurer

**Balance Sheet**  
**As of September 30, 2019**

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**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**September 30, 2019**

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total	General	Special	Capital	Debt	Enterprise	Internal		General Fixed
	<u>Memorandum Only</u>	<u>Corporate</u>	<u>Revenue</u>	<u>Projects</u>	<u>Service</u>		<u>Service</u>	<u>Trust</u>	<u>Assets &amp; Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 162,083,313	\$ 22,274,710	\$ 3,003,421	\$ 7,496,170	\$ 231	\$ 36,310,366	\$ 12,848,297	\$ 80,150,118	\$ -
Restricted Cash	10,684,281	-	-	3,970,872	2,155,044	4,535,990	22,375	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	10,360,285	525,361	-	-	-	9,829,721	5,203	-	-
Interest	176,105	11,096	-	-	-	3,203	1,787	160,019	-
Prepaid Expenses	93,534	34,783	-	-	-	7,885	3,900	46,966	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,438,139	562,644	-	-	875,495	-	-	-	-
Due from Other Companies	2,507	-	-	-	-	-	2,507	-	-
Inventory	4,075,842	-	-	-	-	-	4,075,842	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,270,284	4,882,754	-	-	-	739,960	647,570	-	-
Other Assets	452,367	452,367	-	-	-	-	-	-	-
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	\$ 592,260,852	\$ 46,489,758	\$ 4,845,978	\$ 11,518,670	\$ 3,030,770	\$ 218,386,950	\$ 23,550,175	\$ 80,357,103	\$ 204,081,448

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
September 30, 2019

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 5,107,560	\$ 588,749	\$ -	\$ 182,671	\$ -	\$ 4,241,662	\$ 94,478	\$ -	\$ -
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	2,098,318	1,427,078	-	-	-	671,240	-	-	-
Due to Other Funds	1,438,139	875,495	-	-	562,644	-	-	-	-
Deferred Revenue	20,000,614	13,006,509	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	6,270,284	-	2,926,653	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	275,381,490	16,485,629	4,725,064	3,186,519	562,644	71,316,432	2,202,546	-	176,902,656
Equity-									
Fund Balance	68,104,112	30,004,129	120,914	8,332,151	2,468,126	-	-	-	27,178,792
Retained Earnings	248,775,250	-	-	-	-	147,070,518	21,347,629	80,357,103	-
Total Equity	316,879,362	30,004,129	120,914	8,332,151	2,468,126	147,070,518	21,347,629	80,357,103	27,178,792
Total Liabilities & Equity	\$ 592,260,852	\$ 46,489,758	\$ 4,845,978	\$ 11,518,670	\$ 3,030,770	\$ 218,386,950	\$ 23,550,175	\$ 80,357,103	\$ 204,081,448

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
10,294,253	10,294,984	10,104,199	Property Taxes	12,985,461	12,985,461	12,984,730
7,523,444	7,380,147	7,222,147	Sales & Use Taxes	18,379,300	18,379,300	18,522,597
25,822	34,100	30,033	Admission Taxes	58,000	58,000	49,722
1,400,920	1,645,026	1,551,381	Franchise Fees	3,960,282	3,960,282	3,716,176
1,187,987	1,145,648	1,040,049	Hotel Tax	2,352,169	2,352,169	2,394,508
324,760	338,552	331,494	Telecommunication Tax	801,901	801,901	788,109
841,389	778,926	518,095	Alcohol Tax	1,826,190	1,826,190	1,888,653
202,728	199,186	-	Local Fuel Tax	475,000	475,000	478,542
441,835	445,387	450,357	Licenses & Permits	640,445	640,445	636,893
205,126	192,035	178,650	Fines & Court Fees	460,877	460,877	473,968
1,596,084	1,545,586	1,353,367	State Tax Allotments	3,419,558	3,419,558	3,470,056
298,187	293,509	161,121	Intergovernmental Revenue	500,602	580,644	585,322
242,925	283,414	163,370	Reimbursement for Services	592,619	742,040	701,551
51,851	20,910	29,517	Miscellaneous Revenue	116,689	116,689	147,630
828	5,205	9,856	Sale of Property	12,500	12,500	8,123
92,128	78,545	107,923	Investment Income	188,500	188,500	202,083
-	-	-	Interfund Transfers	205,000	205,000	205,000
<b>24,730,267</b>	<b>24,681,160</b>	<b>23,251,559</b>	<b>Total Revenue</b>	<b>46,975,093</b>	<b>47,204,556</b>	<b>47,253,663</b>
<b>Expenditures</b>						
15,568,658	15,780,846	15,240,528	Personal Services	31,712,260	31,853,690	31,641,502
448,871	543,788	436,875	Commodities	1,547,302	1,595,108	1,500,191
3,905,769	4,386,834	3,446,861	Contractual Services	10,310,413	10,606,890	10,125,826
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
151,185	162,830	36,840	Other Operating Expenditures	226,312	228,567	216,922
(2,191,755)	(2,191,755)	(2,148,830)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
67,288	67,288	18,219	Capital	185,800	236,636	236,636
1,911	1,911	1,911	Debt Service Costs	4,586	4,586	4,586
1,532,408	1,532,408	789,923	Interfund Transfers	7,073,641	7,547,252	7,547,252
<b>21,001,918</b>	<b>21,801,733</b>	<b>19,278,775</b>	<b>Total Expenditures</b>	<b>47,297,685</b>	<b>48,330,100</b>	<b>47,530,286</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
24,275	24,275	24,287	Property Taxes	35,000	35,000	35,000
26,154,965	28,018,547	29,305,165	User Charges	63,305,155	63,305,155	61,441,573
307,193	194,922	298,859	Reimbursement for Services	419,000	419,000	531,271
41,927	39,790	53,189	Miscellaneous Revenue	114,500	114,500	116,637
13,331	2,920	-	Sale of Property	7,000	7,000	17,411
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
198,747	79,170	111,896	Investment Income	190,000	190,000	309,577
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
217,205	217,205	136,771	Interfund Transfers	301,664	401,664	401,664
<b>28,702,490</b>	<b>30,321,676</b>	<b>30,261,355</b>	<b>Total Revenue</b>	<b>67,115,945</b>	<b>66,217,166</b>	<b>64,597,980</b>
<b>Expenditures</b>						
1,676,423	1,717,634	1,601,810	Personal Services	4,004,102	4,012,556	3,971,345
66,601	133,997	65,119	Commodities	319,231	315,203	247,807
19,468,291	21,155,548	20,081,673	Contractual Services	45,849,921	46,136,890	44,449,633
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
2,150,800	2,911,999	2,353,853	Other Operating Expenditures	6,560,992	6,560,992	5,799,793
749,505	749,505	734,830	Allocations	1,798,812	1,798,812	1,798,812
1,458,475	1,458,475	1,703,149	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
<b>26,099,271</b>	<b>28,656,334</b>	<b>27,000,199</b>	<b>Total Expenditures</b>	<b>66,777,474</b>	<b>67,765,116</b>	<b>65,208,053</b>
<b>Water Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	-	-	-
3,008,882	3,237,765	2,947,439	User Charges	7,029,147	7,029,147	6,800,264
9,334	11,290	8,989	Reimbursement for Services	27,100	27,100	25,144
65,345	62,525	50,202	Miscellaneous Revenue	140,900	140,900	143,720
21,400	23,590	22,507	Sale of Property	40,250	40,250	38,060
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
38,032	24,375	31,307	Investment Income	58,500	58,500	72,157
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
<b>5,568,922</b>	<b>5,785,474</b>	<b>3,212,354</b>	<b>Total Revenue</b>	<b>10,328,804</b>	<b>10,188,826</b>	<b>9,972,274</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
649,957	681,304	669,092	Personal Services	1,588,424	1,588,424	1,557,077
190,056	279,326	247,271	Commodities	745,097	759,742	670,472
369,773	557,949	468,843	Contractual Services	1,500,563	1,546,583	1,358,407
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
24,690	24,745	25,736	Other Operating Expenditures	59,387	59,387	59,332
554,885	554,885	544,015	Allocations	1,331,724	1,331,724	1,331,724
392,551	392,551	365,958	Capital	4,265,491	5,572,503	5,572,503
597,883	597,883	574,871	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
<b>2,870,955</b>	<b>3,179,803</b>	<b>3,020,820</b>	<b>Total Expenditures</b>	<b>11,244,286</b>	<b>12,630,721</b>	<b>12,321,873</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
4,483,362	4,672,177	4,360,440	User Charges	11,008,578	11,008,578	10,819,763
10,907	12,500	10,492	Reimbursement for Services	30,000	30,000	28,407
53,309	48,790	78,982	Miscellaneous Revenue	120,700	120,700	125,219
40,550	-	8,200	Sale of Property	-	-	40,550
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
51,403	20,420	29,419	Investment Income	49,000	49,000	79,983
1,974,149	1,974,149	3,291,451	Financing Proceeds	1,554,770	2,696,292	2,696,292
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
<b>7,497,100</b>	<b>7,611,456</b>	<b>8,098,813</b>	<b>Total Revenue</b>	<b>13,139,028</b>	<b>14,818,990</b>	<b>14,704,634</b>
<b>Expenditures</b>						
847,285	941,402	870,604	Personal Services	2,126,579	2,126,638	2,032,521
153,729	225,125	99,086	Commodities	540,285	540,285	468,889
755,219	851,189	677,897	Contractual Services	2,410,321	2,443,970	2,348,000
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
86,938	31,065	49,519	Other Operating Expenditures	74,568	74,568	130,441
565,365	565,365	554,290	Allocations	1,356,876	1,356,876	1,356,876
978,809	978,809	3,751,246	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
<b>5,181,451</b>	<b>5,387,061</b>	<b>7,218,933</b>	<b>Total Expenditures</b>	<b>13,243,699</b>	<b>17,724,668</b>	<b>17,519,058</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
219,557	227,665	218,940	User Charges	546,400	546,400	538,292
-	-	-	Reimbursement for Services	-	-	-
78	125	59	Miscellaneous Revenue	7,500	7,500	7,453
3,223	3,750	8,741	Sale of Property	9,000	9,000	8,473
1,564	835	1,296	Investment Income	2,000	2,000	2,729
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
<b>304,422</b>	<b>312,375</b>	<b>310,295</b>	<b>Total Revenue</b>	<b>644,900</b>	<b>644,900</b>	<b>636,947</b>
<b>Expenditures</b>						
1,800	2,600	1,757	Commodities	6,243	6,243	5,443
93,070	100,851	96,412	Contractual Services	563,408	563,408	555,627
-	575	-	Other Operating Expenditures	1,380	1,380	805
45,010	45,010	44,125	Allocations	108,024	108,024	108,024
<b>139,880</b>	<b>149,036</b>	<b>142,294</b>	<b>Total Expenditures</b>	<b>679,055</b>	<b>679,055</b>	<b>669,899</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,041,810	1,233,029	1,184,443	Property Taxes	1,741,150	1,741,150	1,549,931
2,979	1,660	1,268	Investment Income	4,000	4,000	5,319
-	-	-	Interfund Transfers	-	-	-
<b>1,044,789</b>	<b>1,234,689</b>	<b>1,185,711</b>	<b>Total Revenue</b>	<b>1,745,150</b>	<b>1,745,150</b>	<b>1,555,250</b>
<b>Expenditures</b>						
-	-	-	Contractual Services	-	-	-
400,000	400,000	431,938	Interfund Transfers	1,178,800	1,178,800	1,178,800
<b>400,000</b>	<b>400,000</b>	<b>431,938</b>	<b>Total Expenditures</b>	<b>1,178,800</b>	<b>1,178,800</b>	<b>1,178,800</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
386,720	361,040	355,499	State Tax Allotments	866,500	866,500	892,180
17,113	8,040	16,626	Investment Income	19,300	19,300	28,373
-	-	-	Interfund Transfers	-	-	-
<b>403,833</b>	<b>369,080</b>	<b>372,125</b>	<b>Total Revenue</b>	<b>885,800</b>	<b>885,800</b>	<b>920,553</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
			<b>Expenditures</b>			
538,426	538,426	860,618	Capital	1,100,000	1,218,725	1,218,725
<b>538,426</b>	<b>538,426</b>	<b>860,618</b>	<b>Total Expenditures</b>	<b>1,100,000</b>	<b>1,218,725</b>	<b>1,218,725</b>
<b>Capital Project Funds</b>						
			<b>Revenue</b>			
12,838	12,750	12,096	Property Taxes	25,000	25,000	25,088
66,282	62,500	63,950	State Tax Allotments	150,000	150,000	153,782
92,810	-	-	Intergovernmental Revenue	283,897	283,897	376,707
12,192	-	-	Reimbursement for Services	-	-	12,192
-	-	2,000	Miscellaneous Revenue	-	-	-
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
120,388	41,250	165,038	Investment Income	99,000	99,000	178,138
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
373,611	373,611	-	Interfund Transfers	2,208,363	2,581,974	2,581,974
<b>10,810,845</b>	<b>10,622,835</b>	<b>526,803</b>	<b>Total Revenue</b>	<b>10,649,046</b>	<b>13,272,595</b>	<b>13,460,605</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
111,266	355,727	29,956	Contractual Services	118,800	425,027	180,566
407	-	116	Other Operating Expenditures	-	-	407
11,040,612	11,040,612	3,007,056	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
<b>11,351,324</b>	<b>11,595,378</b>	<b>3,172,723</b>	<b>Total Expenditures</b>	<b>10,274,425</b>	<b>27,977,829</b>	<b>27,733,775</b>
<b>Debt Service Funds</b>						
			<b>Revenue</b>			
-	-	-	Property Taxes	-	-	-
543,750	442,932	506,250	Sales & Use Taxes	1,100,000	1,100,000	1,200,818
15,688	10,415	11,219	Investment Income	25,000	25,000	30,273
-	-	-	Financing Proceeds	-	-	-
1,501,633	1,501,633	1,267,877	Interfund Transfers	7,129,603	7,129,603	7,129,603
<b>2,061,071</b>	<b>1,954,980</b>	<b>1,785,346</b>	<b>Total Revenue</b>	<b>8,254,603</b>	<b>8,254,603</b>	<b>8,360,694</b>
			<b>Expenditures</b>			
-	1,790	-	Contractual Services	4,300	4,300	2,510
1,602,333	1,602,333	1,379,602	Debt Service Costs	8,090,998	8,090,998	8,090,998
<b>1,602,333</b>	<b>1,604,123</b>	<b>1,379,602</b>	<b>Total Expenditures</b>	<b>8,095,298</b>	<b>8,095,298</b>	<b>8,093,508</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
299,014	412,500	292,647	Charges to Other Funds	990,000	990,000	876,514
1,009,204	1,250,000	1,070,268	Sale of Inventory	3,000,000	3,000,000	2,759,204
677	-	-	Sale of Property	-	-	677
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
140	-	429	Investment Income	-	-	140
<b>1,332,348</b>	<b>1,685,813</b>	<b>1,386,489</b>	<b>Total Revenue</b>	<b>4,013,313</b>	<b>4,013,313</b>	<b>3,659,848</b>
<b>Expenditures</b>						
234,551	230,941	214,436	Personal Services	545,929	545,929	549,539
1,025,611	1,273,735	1,150,579	Commodities	3,056,974	3,056,974	2,808,850
20,401	25,030	19,736	Contractual Services	67,416	67,416	62,787
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,183	1,320	870	Other Operating Expenditures	3,166	3,166	3,029
99,495	99,495	97,550	Allocations	238,788	238,788	238,788
989	989	989	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
<b>1,396,990</b>	<b>1,646,270</b>	<b>1,498,920</b>	<b>Total Expenditures</b>	<b>3,928,033</b>	<b>3,946,993</b>	<b>3,697,713</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
7,004	-	-	Miscellaneous Revenue	-	-	7,004
400,324	643,405	427,144	Charges to Other Funds	1,544,176	1,544,176	1,301,095
69,520	2,295	26,150	Sale of Property	5,500	5,500	72,725
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
36,579	34,315	34,175	Investment Income	82,350	82,350	84,614
-	-	-	Interfund Transfers	97,650	97,650	97,650
<b>1,776,653</b>	<b>1,943,241</b>	<b>1,693,156</b>	<b>Total Revenue</b>	<b>2,992,902</b>	<b>2,992,902</b>	<b>2,826,314</b>
<b>Expenditures</b>						
256,968	255,736	251,760	Personal Services	583,525	583,525	584,757
158,570	173,760	133,547	Commodities	417,017	417,017	401,827
114,923	87,949	66,515	Contractual Services	212,256	214,711	241,685
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
11,317	16,510	11,927	Other Operating Expenditures	39,622	39,622	34,429
115,575	115,575	113,315	Allocations	277,380	277,380	277,380
960,797	960,797	29,734	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
<b>1,627,297</b>	<b>1,619,474</b>	<b>615,945</b>	<b>Total Expenditures</b>	<b>1,870,947</b>	<b>2,706,967</b>	<b>2,714,790</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
-	-	-	Miscellaneous Revenue	-	-	-
1,841,883	1,889,600	1,768,816	Insurance Premiums	4,535,000	4,535,000	4,487,283
18,594	12,500	15,473	Investment Income	30,000	30,000	36,094
<b>1,860,477</b>	<b>1,902,100</b>	<b>1,784,289</b>	<b>Total Revenue</b>	<b>4,565,000</b>	<b>4,565,000</b>	<b>4,523,377</b>
<b>Expenditures</b>						
4,708	14,335	3,491	Personal Services	34,400	34,400	24,773
(218)	855	(348)	Commodities	2,050	2,050	977
390,836	397,830	404,762	Contractual Services	954,781	954,781	947,787
1,288,246	1,511,977	1,257,191	Other Operating Expenditures	3,626,000	3,627,147	3,403,416
33,270	33,270	32,615	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
<b>1,716,842</b>	<b>1,958,267</b>	<b>1,697,711</b>	<b>Total Expenditures</b>	<b>4,697,079</b>	<b>4,698,226</b>	<b>4,456,801</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
25,994	-	16,832	Miscellaneous Revenue	-	-	25,994
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
31,731	16,665	26,589	Investment Income	40,000	40,000	55,066
-	-	-	Interfund Transfers	-	-	-
<b>957,841</b>	<b>916,665</b>	<b>1,043,421</b>	<b>Total Revenue</b>	<b>940,000</b>	<b>940,000</b>	<b>981,176</b>
<b>Expenditures</b>						
287,178	245,103	289,919	Contractual Services	503,820	538,993	581,068
353,813	168,665	198,035	Other Operating Expenditures	406,000	405,500	590,648
10,795	10,795	10,580	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
<b>651,786</b>	<b>424,563</b>	<b>498,534</b>	<b>Total Expenditures</b>	<b>935,728</b>	<b>970,401</b>	<b>1,197,624</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
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
2,153	1,665	1,240	Investment Income	4,000	4,000	4,488
-	-	-	Interfund Transfers	-	-	-
<b>128,800</b>	<b>128,312</b>	<b>127,732</b>	<b>Total Revenue</b>	<b>546,545</b>	<b>727,545</b>	<b>728,033</b>
			<b>Expenditures</b>			
36,831	36,140	43,827	Personal Services	79,473	79,473	80,164
693	3,465	2,579	Commodities	8,320	8,320	5,548
24,088	53,725	18,281	Contractual Services	80,770	100,845	71,208
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
17,762	1,790	9,151	Other Operating Expenditures	4,300	4,300	20,272
17,855	17,855	17,510	Allocations	42,852	42,852	42,852
161,841	161,841	33,534	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>327,723</b>	<b>343,469</b>	<b>193,488</b>	<b>Total Expenditures</b>	<b>520,368</b>	<b>830,355</b>	<b>814,609</b>



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

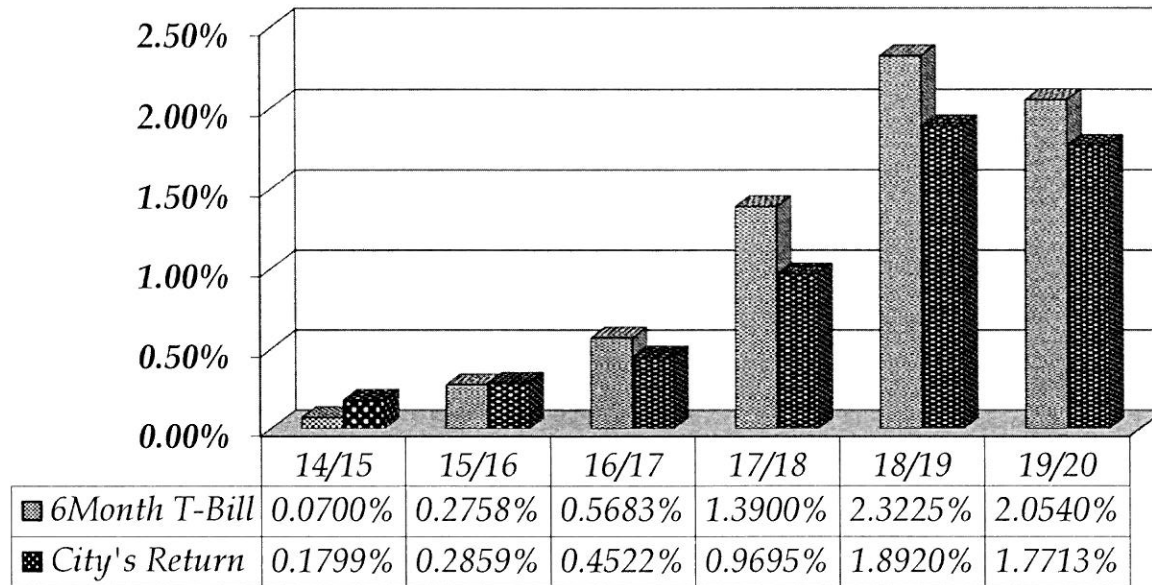
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
11,373,176	11,565,038	11,325,025	Property Tax	14,786,611	14,786,611	14,594,749
8,067,194	7,823,079	7,728,397	Sales & Use Tax	19,479,300	19,479,300	19,723,415
25,822	34,100	30,033	Admissions Tax	58,000	58,000	49,722
1,400,920	1,645,026	1,551,381	Franchise Fees	3,960,282	3,960,282	3,716,176
1,187,987	1,145,648	1,040,049	Hotel Tax	2,352,169	2,352,169	2,394,508
324,760	338,552	331,494	Telecommunication Tax	801,901	801,901	788,109
841,389	778,926	518,095	Alcohol Tax	1,826,190	1,826,190	1,888,653
202,728	199,186	-	Local Fuel Tax	475,000	475,000	478,542
441,835	445,387	450,357	Licenses & Permits	640,445	640,445	636,893
205,126	192,035	178,650	Fines & Court Fees	460,877	460,877	473,968
2,049,086	1,969,126	1,772,816	State Tax Allotments	4,436,058	4,436,058	4,516,018
390,997	293,509	161,121	Intergovernmental Revenue	815,499	895,541	993,029
33,980,909	36,270,297	36,946,127	User Charges	82,419,321	82,600,321	80,310,933
582,551	502,126	481,710	Reimbursement for Services	1,068,719	1,218,140	1,298,565
245,508	172,140	230,781	Miscellaneous Revenue	500,289	500,289	573,657
699,338	1,055,905	719,791	Charges to Other Funds	2,534,176	2,534,176	2,177,609
1,158,733	1,287,760	1,145,722	Sale Of Property	3,074,250	3,074,250	2,945,223
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
2,741,999	2,789,600	2,768,816	Insurance Premiums	5,435,000	5,435,000	5,387,399
627,239	329,855	553,898	Investment Income	791,650	791,650	1,089,034
15,477,592	15,477,592	3,291,451	Financing Proceeds	14,418,104	16,666,735	16,666,735
2,710,890	2,710,890	1,485,907	Interfund Transfers	10,022,280	11,034,331	11,034,331
<b>87,179,859</b>	<b>89,469,857</b>	<b>75,039,448</b>	<b>Total Revenue</b>	<b>172,796,129</b>	<b>176,471,346</b>	<b>174,181,348</b>
<b>Expenditures</b>						
19,275,381	19,658,338	18,895,548	Personal Services	40,674,692	40,824,635	40,441,678
2,045,713	2,636,651	2,136,465	Commodities	6,642,519	6,700,942	6,110,004
25,540,814	28,219,525	25,600,855	Contractual Services	62,576,769	63,603,814	60,925,104
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
4,086,341	4,831,476	3,943,238	Other Operating Expenditures	11,001,727	11,004,629	10,259,494
-	-	-	Allocations	-	-	-
15,599,788	15,599,788	9,770,503	Capital	24,994,235	49,509,551	49,509,551
3,462,435	3,462,435	3,104,320	Debt Service Costs	13,765,821	13,890,518	13,890,518
2,710,890	2,710,890	1,485,908	Interfund Transfers	10,022,280	11,034,331	11,034,331
<b>74,906,196</b>	<b>79,303,937</b>	<b>67,010,500</b>	<b>Total Expenditures</b>	<b>171,842,877</b>	<b>198,753,254</b>	<b>194,355,514</b>

**Investment Summary**  
**September 30, 2019**

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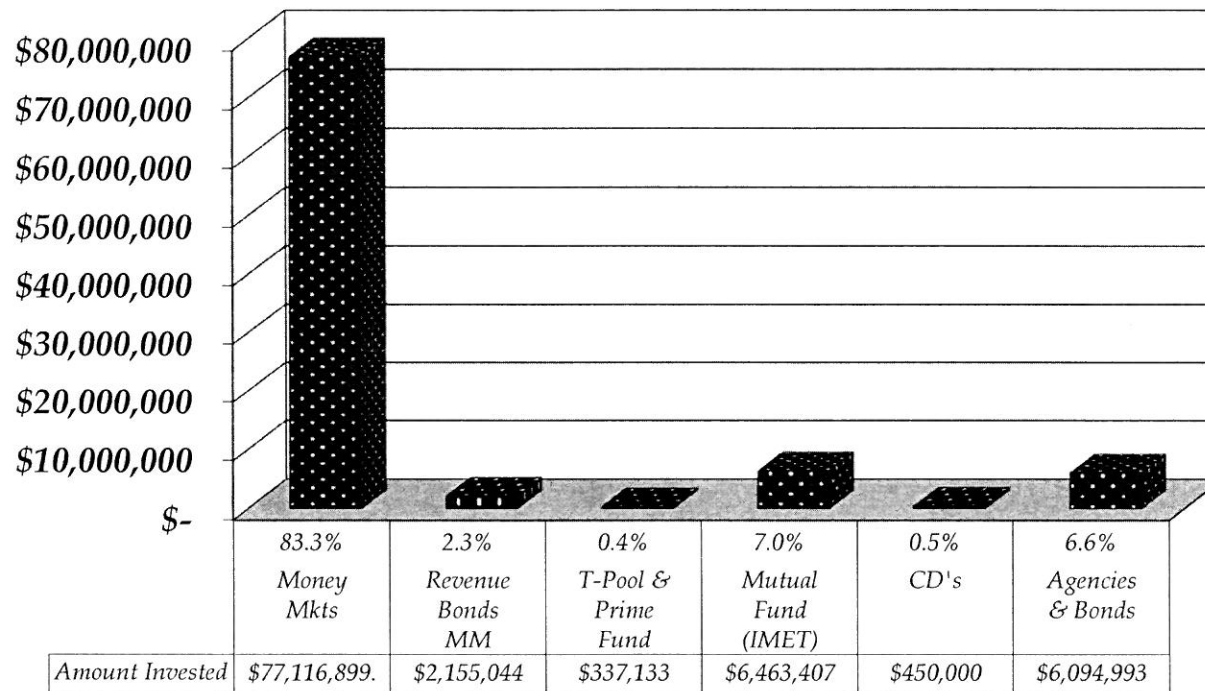


## City of St. Charles Investment Portfolio Earnings Comparison



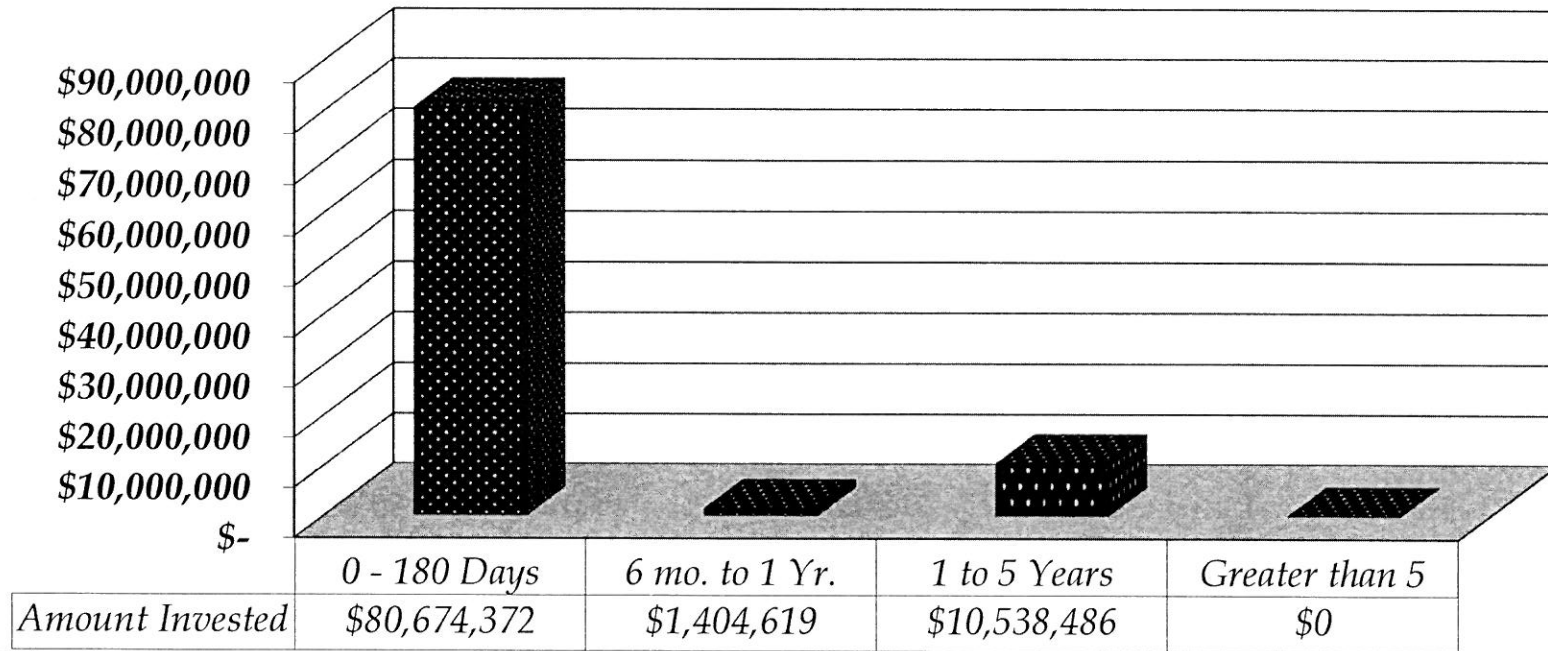
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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