

Treasurer's Report
February 28, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending February 28, 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 lower than anticipated, making receipts \$816,639 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$395,943 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$457,452 lower 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 \$99,481 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 \$1,337,781 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 February 28, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 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	\$ 149,201,532	\$ 24,163,701	\$ 2,571,470	\$ 3,784,347	\$ 229	\$ 32,219,441	\$ 11,464,337	\$ 74,998,007	\$ -
Restricted Cash	13,528,634	-	-	11,384,016	1,446,658	675,585	22,375	-	-
Receivables									
Property Taxes	14,443,652	12,461,883	1,683,724	24,192	238,853	35,000	-	-	-
Customers - Net	9,002,064	404,520	-	-	-	8,594,914	2,630	-	-
Interest	141,755	7,635	-	-	-	-	-	134,120	-
Prepaid Expenses	1,270,200	108,247	-	44,265	-	148,667	923,285	45,736	-
Due from Other Governments	4,605,497	4,503,517	75,486	26,494	-	-	-	-	-
Due from Other Funds	1,896,684	250,684	-	-	945,000	701,000	-	-	-
Due from Other Companies	1,200	-	-	-	-	-	1,200	-	-
Inventory	4,896,375	-	-	-	-	-	4,896,375	-	-
Deferred Charges	14,541,692	-	-	-	-	1,527,638	-	-	13,014,054
Advances to Other Funds	6,778,996	5,329,802	-	-	-	801,624	647,570	-	-
Other Assets	522,655	522,618	-	-	-	37	-	-	-
Capital Assets									
Land	65,078,192	-	-	-	-	2,162,294	-	-	62,915,898
Intangibles	5,014,857	-	-	-	-	647,753	-	-	4,367,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	347,260,253	-	-	-	-	189,571,394	1,233,272	-	156,455,587
Equipment	12,278,621	-	-	-	-	6,839,532	456,117	-	4,982,972
Vehicles	14,663,595	-	-	-	-	4,249,375	10,414,220	-	-
Construction in Progress	12,481,450	-	-	-	-	10,965,093	-	-	1,516,357
Accumulated Depreciation	(246,008,068)	-	-	-	-	(129,810,581)	(6,189,733)	-	(110,007,754)
Total Assets	\$ 549,833,539	\$ 47,752,607	\$ 4,330,680	\$ 15,263,314	\$ 2,630,740	\$ 195,355,696	\$ 23,871,648	\$ 75,177,863	\$ 185,450,991

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2019

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General <u>Corporate</u>	Special <u>Revenue</u>	Capital <u>Projects</u>	Debt <u>Service</u>	Enterprise	Internal <u>Service</u>	Trust	General Fixed <u>Assets & Debt</u>
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,062,525	\$ 579,408	\$ -	\$ 52,349	\$ -	\$ 3,306,834	\$ 123,934	\$ -	\$ -
Contracts Payable	473,662	-	1,039	9,551	-	463,072	-	-	-
Claims Payable	1,480,359	-	-	-	-	78,424	1,401,935	-	-
Accrued Salaries	635,151	496,471	-	-	-	118,938	19,742	-	-
Accrued Interest	1,451,423	-	-	-	-	379,294	-	-	1,072,129
Escrows & Deposits	2,048,943	1,537,798	-	-	-	511,145	-	-	-
Due to Other Funds	1,896,684	945,000	-	-	250,684	-	701,000	-	-
Deferred Revenue	27,724,622	12,542,421	1,683,724	24,192	238,853	3,421,833	584	-	9,813,015
Due to Other Governments	796,588	-	-	-	-	228,444	-	-	568,144
Advances from Other Funds	6,778,996	-	3,125,386	1,791,986	-	1,060,000	801,624	-	-
Accrued Compensated Absences	4,038,536	-	-	-	-	435,715	82,434	-	3,520,387
Net OPEB Obligation	3,430,419	-	-	-	-	501,538	39,847	-	2,889,034
Net Pension Liability	53,463,923	-	-	-	-	1,339,612	-	-	52,124,311
General Obligation Bonds	103,344,868	-	-	-	-	18,204,617	-	-	85,140,251
Revenue Bonds	5,770,000	-	-	-	-	-	-	-	5,770,000
Installment Contracts	61,523	-	-	-	-	-	-	-	61,523
IEPA Loans	31,707,172	-	-	-	-	31,707,172	-	-	-
Total Liabilities	249,165,394	16,101,098	4,810,149	1,878,078	489,537	61,756,638	3,171,100	-	160,958,794
Equity-									
Fund Balance	71,190,676	31,651,509	(479,469)	13,385,236	2,141,203	-	-	-	24,492,197
Retained Earnings	229,477,469	-	-	-	-	133,599,058	20,700,548	75,177,863	-
Total Equity	300,668,145	31,651,509	(479,469)	13,385,236	2,141,203	133,599,058	20,700,548	75,177,863	24,492,197
Total Liabilities & Equity	\$ 549,833,539	\$ 47,752,607	\$ 4,330,680	\$ 15,263,314	\$ 2,630,740	\$ 195,355,696	\$ 23,871,648	\$ 75,177,863	\$ 185,450,991

**Summary of Revenue and Expenditures
for the Period Ending February 28, 2019**

Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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						
12,395,459	12,457,874	12,389,897	Property Taxes	12,457,873	12,457,873	12,395,458
15,405,253	16,221,892	14,516,607	Sales & Use Taxes	18,029,362	18,029,362	17,212,723
39,948	65,928	46,197	Admission Taxes	76,644	76,644	50,664
3,128,102	3,524,045	3,077,149	Franchise Fees	3,951,640	3,951,640	3,555,697
1,968,132	1,868,651	1,694,646	Hotel Tax	1,984,953	2,238,954	2,338,435
657,509	785,533	713,277	Telecommunication Tax	862,259	862,259	734,235
1,333,050	1,344,950	1,041,112	Alcohol Tax	1,217,460	1,617,460	1,605,560
107,322	107,322	-	Local Fuel Tax	-	245,170	245,170
596,314	660,540	673,452	Licenses & Permits	713,057	713,057	648,831
355,977	356,287	349,044	Fines & Court Fees	426,470	426,470	426,160
2,684,902	3,142,354	2,527,813	State Tax Allotments	3,369,023	3,369,023	2,911,571
1,702,648	1,698,421	252,209	Intergovernmental Revenue	228,164	1,717,496	1,721,723
410,349	490,202	421,215	Reimbursement for Services	592,720	592,720	512,867
114,655	101,912	90,199	Miscellaneous Revenue	116,669	116,669	129,412
25,106	11,969	5,817	Sale of Property	12,500	12,500	25,637
277,086	164,698	207,920	Investment Income	188,500	188,500	300,888
365,000	365,000	195,000	Interfund Transfers	365,000	365,000	365,000
41,566,812	43,367,578	38,201,554	Total Revenue	44,592,294	46,980,797	45,180,031
Expenditures						
25,964,748	26,161,446	24,661,352	Personal Services	30,878,484	30,933,279	30,736,585
1,043,669	1,343,751	1,181,524	Commodities	1,494,926	1,551,221	1,251,142
7,315,441	9,013,777	7,139,030	Contractual Services	9,936,143	10,481,834	8,783,501
1,342,071	1,349,106	1,373,189	Replacement Reserves	1,342,071	1,342,071	1,335,036
197,223	221,503	183,156	Other Operating Expenditures	232,272	237,578	209,498
(4,297,660)	(4,297,660)	(4,271,880)	Allocations	(5,157,192)	(5,157,192)	(5,157,192)
57,081	57,081	91,327	Capital	100,850	1,646,532	1,646,532
3,821	3,821	3,821	Debt Service Costs	4,586	4,586	4,586
5,979,801	5,979,801	6,466,202	Interfund Transfers	6,563,053	6,619,827	6,619,827
37,606,195	39,832,626	36,827,721	Total Expenditures	45,395,193	47,659,736	45,429,515

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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			
35,000	34,999	35,000	Property Taxes	35,000	35,000	35,001
54,050,510	53,839,371	52,567,584	User Charges	62,651,767	62,651,767	62,862,906
695,535	284,991	1,226,653	Reimbursement for Services	185,000	312,000	722,544
74,235	195,922	212,657	Miscellaneous Revenue	221,000	221,000	99,313
52,505	23,986	33,721	Sale of Property	42,500	42,500	71,019
331,188	331,188	304,927	Reserves	331,188	331,188	331,188
275,482	77,143	119,332	Investment Income	85,000	85,000	283,339
-	-	-	Financing Proceeds	1,400,000	1,400,000	1,400,000
210,551	210,551	61,664	Interfund Transfers	301,664	301,664	301,664
55,725,006	54,998,151	54,561,538	Total Revenue	65,253,119	65,380,119	66,106,974
			Expenditures			
2,958,729	3,221,217	2,938,315	Personal Services	3,943,893	3,961,276	3,698,788
139,555	239,077	201,535	Commodities	288,526	288,895	189,373
36,320,455	39,429,618	36,336,997	Contractual Services	46,047,672	46,187,709	43,078,546
253,011	255,536	226,750	Replacement Reserves	253,011	253,011	250,486
4,515,528	5,431,341	4,441,643	Other Operating Expenditures	6,309,095	6,309,095	5,393,282
1,469,660	1,469,660	1,723,850	Allocations	1,763,592	1,763,592	1,763,592
3,252,148	3,252,148	2,959,143	Capital	3,571,000	5,402,378	5,402,378
907,058	907,058	1,282,762	Debt Service Costs	963,336	963,336	963,336
483,384	483,384	499,870	Interfund Transfers	483,384	483,384	483,384
50,299,528	54,689,039	50,610,865	Total Expenditures	63,623,509	65,612,676	61,223,165
			Water Fund			
			Revenue			
-	-	144,660	Intergovernmental Revenue	-	-	-
5,259,115	5,807,208	5,231,385	User Charges	6,494,689	6,494,689	5,946,596
22,489	24,378	20,611	Reimbursement for Services	27,100	27,100	25,211
113,567	213,400	420,339	Miscellaneous Revenue	227,081	227,081	127,248
75,462	36,021	56,478	Sale of Property	40,250	40,250	79,691
151,910	151,910	129,614	Reserves	151,910	151,910	151,910
67,824	33,305	44,508	Investment Income	39,000	39,000	73,519
-	-	-	Financing Proceeds	1,673,600	1,673,600	1,673,600
5,690,367	6,266,222	6,047,595	Total Revenue	8,653,630	8,653,630	8,077,775

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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						
1,191,070	1,260,101	1,164,860	Personal Services	1,543,489	1,547,509	1,478,478
447,578	549,109	406,442	Commodities	602,045	662,856	561,325
863,790	1,024,729	741,343	Contractual Services	1,217,816	1,224,516	1,063,577
113,648	113,648	91,352	Replacement Reserves	113,648	113,648	113,648
45,521	93,942	101,815	Other Operating Expenditures	76,920	76,920	28,499
1,088,030	1,088,030	756,980	Allocations	1,305,636	1,305,636	1,305,636
808,319	808,319	923,329	Capital	2,833,800	3,951,500	3,951,500
1,170,840	1,170,840	1,155,991	Debt Service Costs	1,301,319	1,301,319	1,301,319
217,737	217,737	159,509	Interfund Transfers	217,737	217,737	217,737
5,946,533	6,326,455	5,501,621	Total Expenditures	9,212,410	10,401,641	10,021,719
Wastewater Fund						
Revenue						
30,363	29,000	29,151	Intergovernmental Revenue	29,000	29,000	30,363
8,490,228	9,173,402	7,990,087	User Charges	10,506,466	10,506,466	9,823,292
26,043	27,643	24,113	Reimbursement for Services	30,463	30,463	28,863
134,514	168,657	732,569	Miscellaneous Revenue	180,700	180,700	146,557
8,200	-	-	Sale of Property	-	-	8,200
319,829	319,829	298,890	Reserves	319,829	319,829	319,829
71,485	20,019	31,171	Investment Income	22,000	22,000	73,466
6,492,831	6,492,831	2,371,369	Financing Proceeds	3,853,060	3,853,060	9,879,030
15,573,493	16,231,381	11,477,350	Total Revenue	14,941,518	14,941,518	20,309,600
Expenditures						
1,587,532	1,748,452	1,685,397	Personal Services	2,133,136	2,136,090	1,974,470
222,056	289,572	216,604	Commodities	373,575	373,545	306,729
1,424,684	1,655,963	1,343,036	Contractual Services	2,334,856	2,358,871	2,127,592
219,707	219,707	198,768	Replacement Reserves	219,707	219,707	219,707
58,122	71,492	65,019	Other Operating Expenditures	72,828	72,828	59,458
1,108,580	1,108,580	1,122,580	Allocations	1,330,296	1,330,296	1,330,296
7,951,827	7,951,827	1,979,336	Capital	5,352,110	15,889,929	15,889,929
2,182,735	2,182,735	2,162,322	Debt Service Costs	2,197,365	2,197,365	2,197,365
343,790	343,790	304,175	Interfund Transfers	343,790	343,790	343,790
15,099,033	15,572,118	9,077,237	Total Expenditures	14,357,663	24,922,421	24,449,336

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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			
438,919	490,522	432,913	User Charges	553,560	553,560	501,957
-	-	-	Reimbursement for Services	-	-	-
7,000	6,900	6,758	Miscellaneous Revenue	6,900	6,900	7,000
15,312	6,836	7,967	Sale of Property	9,000	9,000	17,476
3,591	1,800	1,764	Investment Income	1,800	1,800	3,591
81,259	81,259	80,000	Interfund Transfers	81,259	81,259	81,259
546,081	587,317	529,402	Total Revenue	652,519	652,519	611,283
			Expenditures			
3,557	4,893	4,405	Commodities	6,120	6,120	4,784
595,380	658,363	531,455	Contractual Services	671,660	671,660	608,677
-	1,130	-	Other Operating Expenditures	1,356	1,356	226
88,250	88,250	58,120	Allocations	105,900	105,900	105,900
687,187	752,636	593,980	Total Expenditures	785,036	785,036	719,587
			TIF Funds			
			Revenue			
1,616,042	1,627,451	1,452,752	Property Taxes	1,627,452	1,627,452	1,616,043
6,975	2,869	2,857	Investment Income	2,872	2,872	6,978
-	-	-	Interfund Transfers	-	-	-
1,623,017	1,630,320	1,455,609	Total Revenue	1,630,324	1,630,324	1,623,021
			Expenditures			
-	-	14,146	Contractual Services	-	-	-
998,797	998,797	1,152,352	Interfund Transfers	1,032,399	998,797	998,797
998,797	998,797	1,166,498	Total Expenditures	1,032,399	998,797	998,797
			Motor Fuel Tax Fund			
			Revenue			
745,976	705,000	744,045	State Tax Allotments	845,000	845,000	885,976
30,850	6,542	10,830	Investment Income	8,000	8,000	32,308
-	-	-	Interfund Transfers	-	-	-
776,826	711,542	754,875	Total Revenue	853,000	853,000	918,284

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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						
932,509	932,509	856,524	Capital	1,110,000	1,390,538	1,390,538
932,509	932,509	856,524	Total Expenditures	1,110,000	1,390,538	1,390,538
Capital Project Funds						
Revenue						
23,522	25,000	24,305	Property Taxes	25,000	25,000	23,522
126,283	100,000	68,008	State Tax Allotments	120,000	120,000	146,283
70,477	120,000	82,890	Intergovernmental Revenue	120,000	120,000	70,477
-	-	-	Reimbursement for Services	-	-	-
2,000	-	108,230	Miscellaneous Revenue	-	-	2,000
283,719	283,719	294,971	Reserves	283,719	283,719	283,719
326,246	33,313	46,038	Investment Income	38,000	38,000	330,933
-	-	-	Financing Proceeds	8,028,421	8,028,421	8,028,421
3,800,897	3,800,897	5,387,892	Interfund Transfers	3,769,442	3,800,897	3,800,897
4,633,144	4,362,929	6,012,334	Total Revenue	12,384,582	12,416,037	12,686,252
Expenditures						
-	-	-	Commodities	-	-	-
87,560	505,089	191,546	Contractual Services	335,900	603,665	186,136
3,550	408,330	-	Other Operating Expenditures	490,000	490,000	85,220
9,792,472	9,792,472	4,197,695	Capital	28,596,737	35,268,422	35,268,422
-	-	-	Debt Service Costs	-	-	-
2,839,058	2,839,058	3,251,239	Interfund Transfers	2,830,776	2,839,059	2,839,059
12,722,640	13,544,949	7,640,480	Total Expenditures	32,253,413	39,201,146	38,378,837
Debt Service Funds						
Revenue						
232,234	-	238,455	Property Taxes	-	-	232,234
571,609	720,944	697,538	Sales & Use Taxes	975,000	975,000	825,665
32,985	1,870	11,842	Investment Income	2,000	2,000	33,115
-	-	-	Financing Proceeds	-	-	-
6,634,748	6,634,748	6,170,454	Interfund Transfers	7,183,660	7,183,660	7,183,660
7,471,576	7,357,562	7,118,289	Total Revenue	8,160,660	8,160,660	8,274,674
Expenditures						
7,273	7,424	7,273	Contractual Services	7,424	7,424	7,273
7,633,941	7,633,941	7,175,901	Debt Service Costs	8,378,598	8,378,598	8,378,598
7,641,214	7,641,365	7,183,174	Total Expenditures	8,386,022	8,386,022	8,385,871

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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	-	-	-
630,630	654,219	551,948	Charges to Other Funds	921,492	921,492	897,903
2,181,683	1,979,448	1,756,766	Sale of Inventory	3,000,000	3,000,000	3,202,235
-	-	455	Sale of Property	-	-	-
23,145	23,145	23,964	Reserves	23,145	23,145	23,145
69	-	(1,537)	Investment Income	-	-	69
2,835,527	2,656,812	2,331,596	Total Revenue	3,944,637	3,944,637	4,123,352
			Expenditures			
405,446	427,090	358,990	Personal Services	530,159	529,679	508,035
2,277,261	2,034,344	1,798,148	Commodities	3,056,275	3,056,275	3,299,192
46,964	57,729	51,987	Contractual Services	66,888	66,888	56,123
14,760	14,760	15,579	Replacement Reserves	14,760	14,760	14,760
2,846	3,145	3,179	Other Operating Expenditures	2,992	3,472	3,173
195,100	195,100	258,410	Allocations	234,120	234,120	234,120
4,029	4,029	989	Capital	1,500	23,500	23,500
14,755	14,755	-	Interfund Transfers	14,755	14,755	14,755
2,961,161	2,750,952	2,487,282	Total Expenditures	3,921,449	3,943,449	4,153,658
			Motor Vehicle Replacement Fund			
			Revenue			
1,035	-	-	Miscellaneous Revenue	-	-	1,035
857,623	1,454,613	866,807	Charges to Other Funds	1,625,879	1,625,879	1,028,889
32,581	2,131	8,031	Sale of Property	5,500	5,500	35,950
1,205,687	1,205,687	1,215,553	Reserves	1,205,687	1,205,687	1,205,687
74,531	21,962	33,228	Investment Income	25,000	25,000	77,569
60,000	60,000	-	Interfund Transfers	60,000	60,000	60,000
2,231,457	2,744,393	2,123,619	Total Revenue	2,922,066	2,922,066	2,409,130
			Expenditures			
471,636	546,313	445,233	Personal Services	670,674	670,674	595,997
298,933	335,744	271,995	Commodities	410,191	410,136	373,325
171,109	164,498	132,316	Contractual Services	207,296	207,338	213,949
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
26,530	37,245	101,120	Other Operating Expenditures	41,712	41,725	31,010
226,630	226,630	238,350	Allocations	271,956	271,956	271,956
407,868	407,868	754,896	Capital	1,627,888	1,746,390	1,746,390
18,467	18,467	-	Interfund Transfers	18,467	18,467	18,467
1,630,320	1,745,912	1,953,057	Total Expenditures	3,257,331	3,375,833	3,260,241

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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	-	-	-
3,500,439	3,625,797	3,527,232	Insurance Premiums	4,324,000	4,324,000	4,198,642
34,429	19,556	20,436	Investment Income	22,000	22,000	36,873
3,534,868	3,645,353	3,547,668	Total Revenue	4,346,000	4,346,000	4,235,515
			Expenditures			
12,938	32,100	13,005	Personal Services	3,000	32,600	13,438
(813)	2,000	1,923	Commodities	2,500	2,500	(313)
759,213	814,519	690,474	Contractual Services	926,200	926,200	870,894
2,759,004	3,214,266	2,889,534	Other Operating Expenditures	3,713,300	3,683,700	3,228,438
65,230	65,230	93,730	Allocations	78,276	78,276	78,276
-	-	-	Interfund Transfers	-	-	-
3,595,572	4,128,115	3,688,666	Total Expenditures	4,723,276	4,723,276	4,190,733
			WC & Liability Fund			
			Revenue			
77,083	-	28,405	Miscellaneous Revenue	-	-	77,083
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
59,617	22,675	35,017	Investment Income	25,000	25,000	61,942
-	-	-	Interfund Transfers	-	-	-
1,136,700	1,022,675	1,063,422	Total Revenue	1,025,000	1,025,000	1,139,025
			Expenditures			
522,334	563,553	483,959	Contractual Services	506,700	566,869	525,650
457,390	436,286	317,503	Other Operating Expenditures	456,000	462,702	483,806
21,160	21,160	9,310	Allocations	25,392	25,392	25,392
195,000	195,000	-	Interfund Transfers	195,000	195,000	195,000
1,195,884	1,215,999	810,772	Total Expenditures	1,183,092	1,249,963	1,229,848

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 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	380,193	114,143	User Charges	433,397	433,397	167,347
12,349	12,349	11,510	Reserves	12,349	12,349	12,349
3,350	1,501	1,414	Investment Income	1,500	1,500	3,349
-	-	-	Interfund Transfers	-	-	-
129,842	394,043	127,067	Total Revenue	447,246	447,246	183,045
			Expenditures			
65,926	88,865	98,398	Personal Services	105,467	105,467	82,528
4,778	7,321	5,519	Commodities	7,470	7,470	4,927
31,127	63,128	26,185	Contractual Services	77,918	81,293	49,292
1,942	1,942	1,103	Replacement Reserves	1,942	1,942	1,942
16,782	11,785	8,420	Other Operating Expenditures	12,116	12,116	17,113
35,020	35,020	10,550	Allocations	42,024	42,024	42,024
102,330	102,330	102,825	Capital	234,000	250,000	250,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
319,569	372,055	314,664	Total Expenditures	542,601	561,976	509,490

**Monthly Council Treasurer's Report
May 1, 2018 - February 28, 2019**

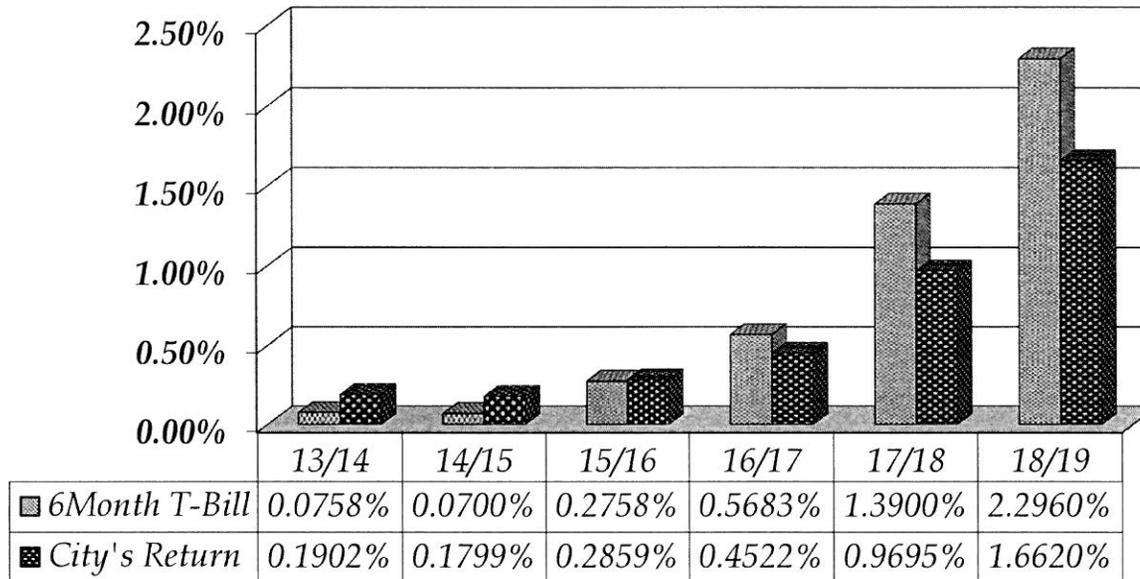
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,302,257	14,145,324	14,140,409	Property Tax	14,145,325	14,145,325	14,302,258
15,976,862	16,942,836	15,214,145	Sales & Use Tax	19,004,362	19,004,362	18,038,388
39,948	65,928	46,197	Admissions Tax	76,644	76,644	50,664
3,128,102	3,524,045	3,077,149	Franchise Fees	3,951,640	3,951,640	3,555,697
1,968,132	1,868,651	1,694,646	Hotel Tax	1,984,953	2,238,954	2,338,435
657,509	785,533	713,277	Telecommunication Tax	862,259	862,259	734,235
1,333,050	1,344,950	1,041,112	Alcohol Tax	1,217,460	1,617,460	1,605,560
107,322	107,322	-	Local Fuel Tax	-	245,170	245,170
596,314	660,540	673,452	Licenses & Permits	713,057	713,057	648,831
355,977	356,287	349,044	Fines & Court Fees	426,470	426,470	426,160
3,557,161	3,947,354	3,339,866	State Tax Allotments	4,334,023	4,334,023	3,943,830
1,803,488	1,847,421	508,910	Intergovernmental Revenue	377,164	1,866,496	1,822,563
68,352,915	69,690,696	66,336,112	User Charges	80,639,879	80,639,879	79,302,098
1,154,416	827,214	1,692,592	Reimbursement for Services	835,283	962,283	1,289,485
524,089	686,791	1,599,157	Miscellaneous Revenue	752,350	752,350	589,648
1,488,253	2,108,832	1,418,755	Charges to Other Funds	2,547,371	2,547,371	1,926,792
2,390,849	2,060,391	1,869,235	Sale Of Property	3,109,750	3,109,750	3,440,208
2,327,827	2,327,827	2,279,429	Reserves	2,327,827	2,327,827	2,327,827
4,500,439	4,625,797	4,527,232	Insurance Premiums	5,324,000	5,324,000	5,198,642
1,264,520	407,253	564,820	Investment Income	460,672	460,672	1,317,939
6,492,831	6,492,831	2,371,369	Financing Proceeds	14,955,081	14,955,081	20,981,051
11,152,455	11,152,455	11,895,010	Interfund Transfers	11,761,025	11,792,480	11,792,480
143,474,716	145,976,278	135,351,918	Total Revenue	169,806,595	172,353,553	175,877,961
Expenditures						
32,658,025	33,485,584	31,365,550	Personal Services	39,808,302	39,916,574	39,088,319
4,436,574	4,805,811	4,088,095	Commodities	6,241,628	6,359,018	5,990,484
48,145,330	53,958,390	47,689,747	Contractual Services	62,336,473	63,384,267	57,571,210
1,954,286	1,963,846	1,915,888	Replacement Reserves	1,954,286	1,954,286	1,944,726
8,082,496	9,930,465	8,111,389	Other Operating Expenditures	11,408,591	11,391,492	9,539,723
-	-	-	Allocations	-	-	-
23,308,583	23,308,583	11,866,064	Capital	43,427,885	65,569,189	65,569,189
11,898,395	11,898,395	11,780,797	Debt Service Costs	12,845,204	12,845,204	12,845,204
11,152,455	11,152,455	11,895,011	Interfund Transfers	11,761,025	11,792,480	11,792,480
141,636,144	150,503,529	128,712,541	Total Expenditures	189,783,394	213,212,510	204,341,335

Investment Summary

February 28, 2019

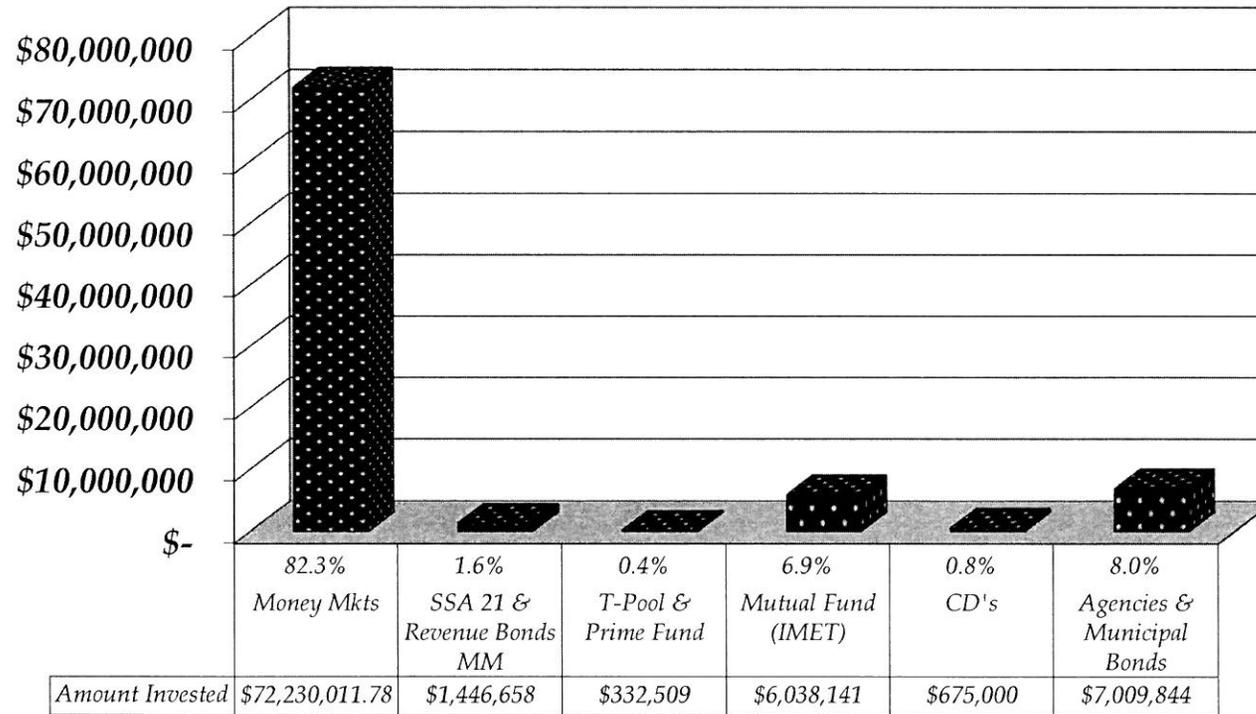


City of St. Charles Investment Portfolio Earnings Comparison



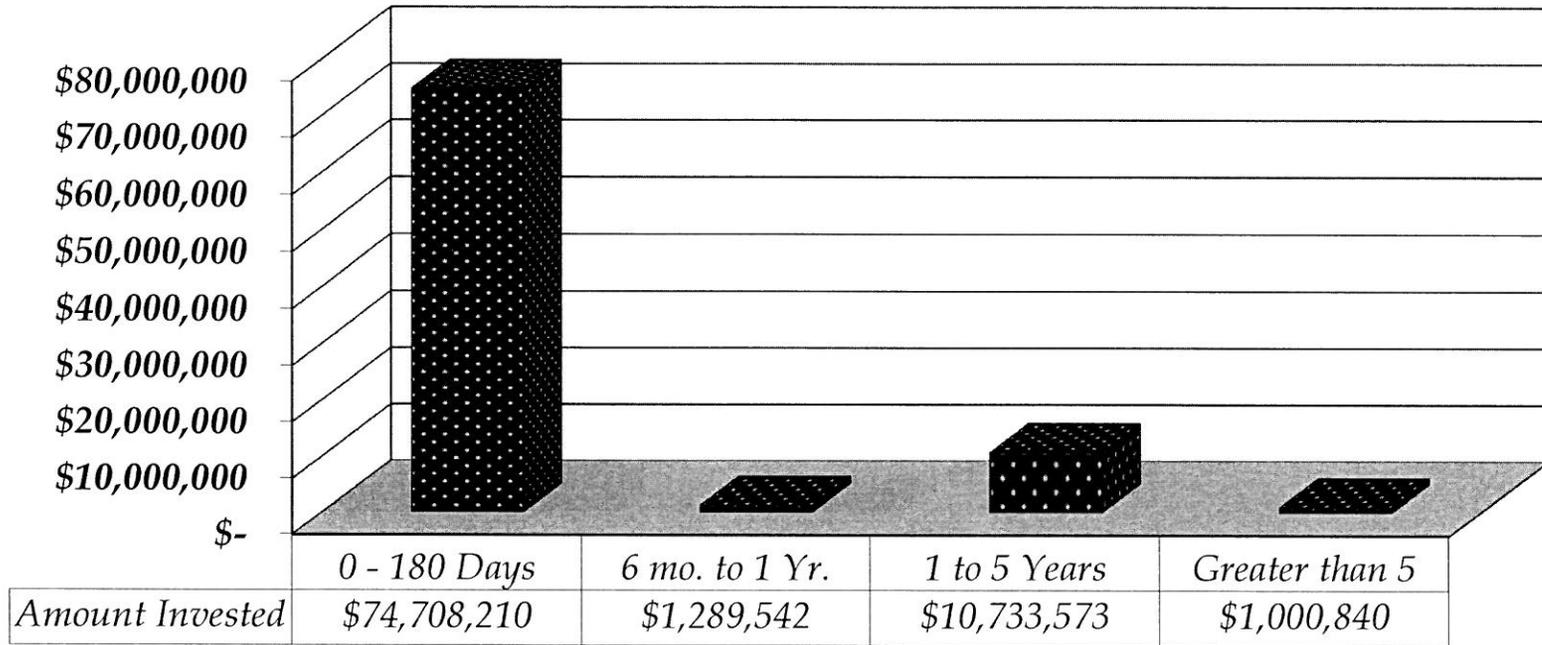
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 28, 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. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - February 28, 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.