

Treasurer's Report

April 30, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending April 30, 2017

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 this year were lower than anticipated, making receipts \$247,118 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$34,280 higher than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$319,080 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 \$56,983 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 \$900,395 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 April 30, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 2017

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds		Account Groups General Fixed Assets & Debt
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust		
Assets										
Cash & Investments	\$ 124,012,154	\$ 18,658,367	\$ 2,675,356	\$ 3,918,194	\$ 1,980	\$ 18,697,738	\$ 12,406,940	\$ 67,653,579	\$ -	\$ -
Restricted Cash	8,493,194	-	-	2,767,844	1,834,891	3,862,213	28,246	-	-	-
Receivables										
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-	-
Customers - Net	9,573,079	687,842	-	599,910	-	8,154,940	130,387	-	-	-
Interest	150,934	17,037	-	-	-	13,587	5,215	115,095	-	-
Prepaid Expenses	1,261,995	190,513	-	26,283	-	172,917	826,582	45,700	-	-
Due from Other Governments	4,991,904	4,919,708	72,196	-	-	-	-	-	-	-
Due from Other Funds	1,026,250	333,121	-	-	693,129	-	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-	-
Inventory	3,691,403	-	-	-	-	-	3,691,403	-	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	-	14,794,731
Advances to Other Funds	6,767,216	5,903,928	-	-	-	863,288	-	-	-	-
Other Assets	760,508	760,508	-	-	-	-	-	-	-	-
Capital Assets										
Land	62,278,361	-	-	-	-	2,162,294	-	-	-	60,116,067
Intangibles	4,336,135	-	-	-	-	647,753	-	-	-	3,688,382
Buildings	114,053,746	-	-	-	-	61,846,973	-	-	-	52,206,773
Improvements	341,299,925	-	-	-	-	184,214,058	1,233,272	-	-	155,852,595
Equipment	12,212,830	-	-	-	-	6,783,987	445,871	-	-	4,982,972
Vehicles	13,668,365	-	-	-	-	4,117,321	9,551,044	-	-	-
Construction in Progress	8,762,431	-	-	-	-	8,431,041	-	-	-	331,390
Accumulated Depreciation	(234,969,023)	-	-	-	-	(124,055,170)	(5,652,492)	-	-	(105,261,361)
Total Assets	\$ 513,330,581	\$ 43,921,780	\$ 4,253,482	\$ 7,312,231	\$ 2,792,760	\$ 177,857,937	\$ 22,666,468	\$ 67,814,374	\$ 186,711,549	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 2017

	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	\$ 5,656,075	\$ 1,111,451	\$ -	\$ 167,051	\$ -	\$ 4,142,149	\$ 235,108	\$ 316	\$ -		
Contracts Payable	1,934,829	-	379,862	307,767	-	1,247,200	-	-	-		
Claims Payable	1,559,423	-	-	-	-	314,854	1,244,569	-	-		
Accrued Salaries	484,069	370,371	-	-	-	98,846	14,852	-	-		
Accrued Interest	1,671,628	-	-	-	-	463,252	-	-	-		
Escrows & Deposits	1,711,656	1,174,523	-	-	-	537,133	-	-	-		1,208,376
Due to Other Funds	1,026,250	693,129	-	-	333,121	-	-	-	-		
Deferred Revenue	17,782,185	12,683,137	1,505,930	-	262,760	224,397	-	-	-		3,105,961
Due to Other Governments	492,296	-	149,630	-	-	342,666	-	-	-		
Advances from Other Funds	6,767,217	-	3,504,513	1,144,416	-	1,255,000	863,288	-	-		
Accrued Compensated Absences	4,009,182	-	-	-	-	517,634	99,695	-	-		3,391,853
Net OPEB Obligation	6,155,720	-	-	-	-	907,290	219,028	-	-		5,029,402
Net Pension Liability	61,556,388	-	-	-	-	4,554,574	-	-	-		57,001,814
General Obligation Bonds	87,100,203	-	-	-	-	17,974,372	-	-	-		69,125,831
Revenue Bonds	6,485,000	-	-	-	-	-	-	-	-		6,485,000
Installment Contracts	66,108	-	-	-	-	-	-	-	-		66,108
IEPA Loans	27,838,485	-	-	-	-	27,838,485	-	-	-		
Total Liabilities	232,296,714	16,032,611	5,539,935	1,619,234	595,881	60,417,852	2,676,540	316	145,414,345		
Equity-											
Fund Balance	75,789,797	27,889,169	(1,286,453)	5,692,997	2,196,880	-	-	-	-		41,297,204
Retained Earnings	205,244,070	-	-	-	-	117,440,085	19,989,927	67,814,058	-		
Total Equity	281,033,867	27,889,169	(1,286,453)	5,692,997	2,196,880	117,440,085	19,989,927	67,814,058	41,297,204		
Total Liabilities & Equity	\$ 513,330,581	\$ 43,921,780	\$ 4,253,482	\$ 7,312,231	\$ 2,792,761	\$ 177,857,937	\$ 22,666,467	\$ 67,814,374	\$ 186,711,549		

**Summary of Revenue and Expenditures
for the Period Ending April 30, 2017**

**Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
Property Taxes	12,447,465	12,522,749	12,352,793	12,522,749	12,522,749	12,447,465
Sales & Use Taxes	17,025,805	17,272,923	16,760,802	17,272,923	17,272,923	17,025,805
Admission Taxes	58,839	77,186	68,582	77,186	77,186	58,839
Franchise Fees	3,738,184	3,703,904	3,577,987	3,703,904	3,703,904	3,738,184
Hotel Tax	1,905,544	1,848,561	2,007,436	1,848,561	1,848,561	1,905,544
Telecommunication Tax	901,280	998,800	989,529	998,800	998,800	901,280
Alcohol Tax	1,130,982	1,092,248	1,099,613	1,092,248	1,092,248	1,130,982
Licenses & Permits	557,836	537,890	604,871	533,318	537,890	557,836
Fines & Court Fees	368,727	417,056	360,697	417,056	417,056	368,727
State Tax Allotments	3,157,534	3,476,614	3,514,119	3,476,614	3,476,614	3,157,534
Intergovernmental Revenue	283,685	271,172	257,083	271,172	271,172	283,685
Reimbursement for Services	552,401	532,668	395,443	470,348	532,668	552,401
Miscellaneous Revenue	179,358	121,290	172,383	111,290	121,290	179,358
Sale of Property	20,570	8,500	10,057	8,500	8,500	20,570
Investment Income	164,853	135,654	131,970	135,654	135,654	164,853
Interfund Transfers	190,000	190,000	185,000	190,000	190,000	190,000
Total Revenue	42,683,063	43,207,215	42,488,365	43,130,323	43,207,215	42,683,063
Expenditures						
Personal Services	27,568,788	28,433,464	26,727,682	28,499,050	28,433,464	27,568,788
Commodities	1,281,332	1,766,094	1,443,227	1,752,903	1,766,094	1,281,332
Contractual Services	9,004,871	10,409,487	8,785,016	9,944,304	10,409,487	9,004,871
Replacement Reserves	1,404,547	1,404,547	1,208,956	1,404,547	1,404,547	1,404,547
Other Operating Expenditures	(37,507)	204,053	(66,241)	204,581	204,053	(37,507)
Allocations	(5,004,768)	(5,004,768)	(4,827,356)	(5,004,768)	(5,004,768)	(5,004,768)
Capital	121,453	159,118	151,749	126,800	159,118	121,453
Debt Service Costs	4,586	4,586	4,586	4,586	4,586	4,586
Interfund Transfers	6,232,517	6,457,423	8,084,373	6,466,007	6,457,423	6,232,517
Total Expenditures	40,575,819	43,834,004	41,511,992	43,398,010	43,834,004	40,575,819

Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017

<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	35,000	32,064	35,000	35,000	35,000
62,273,905	62,444,494	59,193,182	62,444,494	62,444,494	62,273,905
933,424	745,020	499,848	566,620	745,020	933,424
170,844	191,500	265,955	191,500	191,500	170,844
97,514	20,000	24,091	20,000	20,000	97,514
287,192	287,192	406,053	287,192	287,192	287,192
49,054	2,000	5,958	2,000	2,000	49,054
3,121,983	3,121,983	-	1,620,000	3,121,983	3,121,983
318,712	318,712	230,256	315,664	318,712	318,712
67,287,628	67,165,901	60,657,407	65,482,470	67,165,901	67,287,628
			Expenditures		
3,774,487	3,815,645	3,833,837	3,814,193	3,815,645	3,774,487
184,175	317,985	356,464	316,755	317,985	184,175
42,344,815	45,266,562	41,439,127	45,084,932	45,266,562	42,344,815
212,192	212,192	206,053	212,192	212,192	212,192
5,660,163	6,167,952	5,112,529	6,167,052	6,167,952	5,660,163
1,971,701	1,971,701	1,905,592	1,971,701	1,971,701	1,971,701
4,129,839	7,006,049	2,560,715	4,546,600	7,006,049	4,129,839
1,125,022	1,269,288	1,034,859	1,233,082	1,269,288	1,125,022
498,429	498,429	501,318	498,429	498,429	498,429
59,900,823	66,525,803	56,950,494	63,844,936	66,525,803	59,900,823
			Water Fund		
			Revenue		
-	-	-	-	-	-
5,711,490	6,032,152	5,150,646	6,032,152	6,032,152	5,711,490
24,851	18,100	46,852	18,100	18,100	24,851
499,018	165,314	177,903	165,314	165,314	499,018
36,054	20,380	43,890	20,380	20,380	36,054
132,868	132,868	134,206	132,868	132,868	132,868
32,004	31,500	19,312	31,500	31,500	32,004
3,068,440	3,163,940	3,128,834	-	3,163,940	3,068,440
-	-	300,000	-	-	-
9,504,725	9,564,254	9,001,643	6,400,314	9,564,254	9,504,725

Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
513,854	495,000	480,442	495,000	495,000	513,854
-	-	-	-	-	-
7,110	8,900	6,908	8,900	8,900	7,110
43,585	6,500	6,103	6,500	6,500	43,585
1,290	575	471	575	575	1,290
232,345	232,345	-	232,345	232,345	232,345
798,184	743,320	493,924	743,320	743,320	798,184
Refuse Fund					
Revenue					
	495,000	480,442	495,000	495,000	513,854
Reimbursement for Services	-	-	-	-	-
Miscellaneous Revenue	8,900	6,908	8,900	8,900	7,110
Sale of Property	6,500	6,103	6,500	6,500	43,585
Investment Income	575	471	575	575	1,290
Interfund Transfers	232,345	-	232,345	232,345	232,345
Total Revenue	743,320	493,924	743,320	743,320	798,184
Expenditures					
Commodities	6,000	4,120	6,000	6,000	3,778
Contractual Services	781,061	490,504	647,200	781,061	735,278
Other Operating Expenditures	1,296	-	1,296	1,296	-
Allocations	92,824	85,791	92,824	92,824	92,824
Total Expenditures	881,181	580,415	747,320	881,181	831,880
TIF Funds					
Revenue					
Property Taxes	1,660,834	1,600,133	1,660,834	1,660,834	1,494,040
Sales & Use Taxes	29,313	37,033	29,313	29,313	28,156
Hotel Tax	70,375	72,107	70,375	70,375	52,791
Investment Income	693	553	693	693	1,532
Interfund Transfers	-	-	-	-	-
Total Revenue	1,761,215	1,709,826	1,761,215	1,761,215	1,576,519
Expenditures					
Contractual Services	100,076	-	-	100,076	100,076
Other Operating Expenditures	25,246	-	-	25,246	25,246
Interfund Transfers	1,505,045	1,499,212	1,512,353	1,505,045	1,505,045
Total Expenditures	1,630,367	1,499,212	1,512,353	1,630,367	1,630,367
Motor Fuel Tax Fund					
Revenue					
State Tax Allowments	844,600	878,031	844,600	844,600	870,414
Investment Income	3,000	12,114	3,000	3,000	7,713
Interfund Transfers	-	-	-	-	-
Total Revenue	847,600	890,145	847,600	847,600	878,127

**Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
1,235,888	1,950,407	852,155	1,950,407	1,950,407	1,235,888
1,235,888	1,950,407	852,155	1,950,407	1,950,407	1,235,888
24,475	-	-	-	-	24,475
-	-	-	-	-	-
557,220	331,250	67,724	331,250	331,250	557,220
1,200	95,172	-	95,172	95,172	1,200
396,182	40,000	157,195	-	40,000	396,182
-	-	-	-	-	-
38,709	19,500	15,850	19,100	19,500	38,709
4,436,502	4,436,502	-	4,790,000	4,436,502	4,436,502
2,656,549	2,656,548	5,888,172	2,274,789	2,656,548	2,656,549
8,110,837	7,578,972	6,128,941	7,510,311	7,578,972	8,110,837
-	-	-	-	-	-
182,081	427,418	97,884	108,000	427,418	182,081
208	51	-	-	51	208
6,089,297	11,867,162	2,977,824	7,779,250	11,867,162	6,089,297
32,510	32,512	-	-	32,512	32,510
917,750	917,751	2,452,679	569,663	917,751	917,750
7,221,846	13,244,894	5,528,387	8,456,913	13,244,894	7,221,846
237,387	-	234,951	-	-	237,387
910,854	1,060,875	1,009,202	1,060,875	1,060,875	910,854
1,751	150	237	150	150	1,751
16,903,573	16,903,573	-	-	16,903,573	16,903,573
6,220,907	6,445,815	7,159,024	6,498,426	6,445,815	6,220,907
24,274,472	24,410,413	8,403,414	7,559,451	24,410,413	24,274,472
121,378	121,249	7,188	7,100	121,249	121,378
24,400,683	24,625,599	8,434,754	7,719,404	24,625,599	24,400,683
24,522,061	24,746,848	8,441,942	7,726,504	24,746,848	24,522,061

**Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund		
			Revenue		
-	-	1,304	-	-	-
882,876	1,165,188	704,424	1,165,188	1,165,188	882,876
2,395,318	3,000,000	2,347,053	3,000,000	3,000,000	2,395,318
6,700	-	-	-	-	6,700
24,613	24,613	20,204	24,613	24,613	24,613
(509)	-	(301)	-	-	(509)
3,308,998	4,189,801	3,072,684	4,189,801	4,189,801	3,308,998
			Expenditures		
447,295	494,965	412,921	494,122	494,965	447,295
2,463,551	3,053,600	2,328,057	3,042,421	3,053,600	2,463,551
57,088	60,598	57,450	56,324	60,598	57,088
14,613	14,613	10,204	14,613	14,613	14,613
2,881	2,531	1,928	2,331	2,531	2,881
300,120	300,120	294,432	300,120	300,120	300,120
1,195	86,560	2,324	85,500	86,560	1,195
3,286,743	4,012,987	3,107,316	3,995,431	4,012,987	3,286,743
			Motor Vehicle Replacement Fund		
			Revenue		
127,560	-	77,945	-	-	127,560
1,269,519	1,654,433	1,355,233	1,654,433	1,654,433	1,269,519
254,563	-	41,126	-	-	254,563
1,264,572	1,264,572	1,068,256	1,264,572	1,264,572	1,264,572
13,339	3,000	9,744	3,000	3,000	13,339
2,929,553	2,922,005	2,552,304	2,922,005	2,922,005	2,929,553
			Expenditures		
613,598	650,547	560,434	649,797	650,547	613,598
355,668	392,302	403,057	392,096	392,302	355,668
165,246	205,015	243,447	204,275	205,015	165,246
8,746	8,746	10,644	8,746	8,746	8,746
40,514	42,824	28,739	42,024	42,824	40,514
278,975	278,975	274,104	278,975	278,975	278,975
1,482,889	1,241,847	949,906	539,700	1,241,847	1,482,889
-	-	-	-	-	-
2,945,636	2,820,256	2,470,331	2,115,613	2,820,256	2,945,636

**Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017**

	<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	-	-	-	-	-	-
Insurance Premiums	4,256,821	4,309,949	4,254,187	4,309,949	4,309,949	4,256,821
Investment Income	15,260	5,200	10,634	5,200	5,200	15,260
Total Revenue	4,272,081	4,315,149	4,264,821	4,315,149	4,315,149	4,272,081
Expenditures						
Personal Services	22,054	37,012	19,828	35,365	37,012	22,054
Commodities	1,637	10,653	670	12,300	10,653	1,637
Contractual Services	759,161	820,533	732,277	767,200	820,533	759,161
Other Operating Expenditures	3,205,351	3,958,500	3,156,997	4,008,500	3,958,500	3,205,351
Allocations	109,728	109,728	106,536	109,728	109,728	109,728
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	4,097,931	4,936,426	4,016,308	4,933,093	4,936,426	4,097,931
WC & Liability Fund						
Revenue						
Miscellaneous Revenue	51,625	-	100,335	-	-	51,625
Insurance Premiums	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Investment Income	18,695	11,800	11,495	11,800	11,800	18,695
Interfund Transfers	60,000	60,000	120,000	60,000	60,000	60,000
Total Revenue	1,130,320	1,071,800	1,231,830	1,071,800	1,071,800	1,130,320
Expenditures						
Contractual Services	481,188	532,781	536,606	518,375	532,781	481,188
Other Operating Expenditures	610,728	462,965	163,743	456,000	462,965	610,728
Allocations	10,896	10,896	10,584	10,896	10,896	10,896
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	1,102,812	1,006,642	710,933	985,271	1,006,642	1,102,812

Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund		
			Revenue		
440,473	420,868	272,423	371,128	420,868	440,473
12,037	27,737	42,309	32,737	27,737	12,037
822	400	382	400	400	822
-	-	-	-	-	-
453,332	449,005	315,114	404,265	449,005	453,332
			Expenditures		
132,036	177,551	125,160	177,551	177,551	132,036
2,878	8,324	5,841	8,324	8,324	2,878
41,403	82,539	60,977	83,689	82,539	41,403
1,037	1,037	1,037	1,037	1,037	1,037
35,653	9,906	32,346	8,756	9,906	35,653
12,348	12,348	11,976	12,348	12,348	12,348
126,356	217,208	27,854	167,400	217,208	126,356
61,664	61,664	644,551	61,664	61,664	61,664
413,375	570,577	909,742	520,769	570,577	413,375

**Monthly Council Treasurer's Report
May 1, 2016 - April 30, 2017**

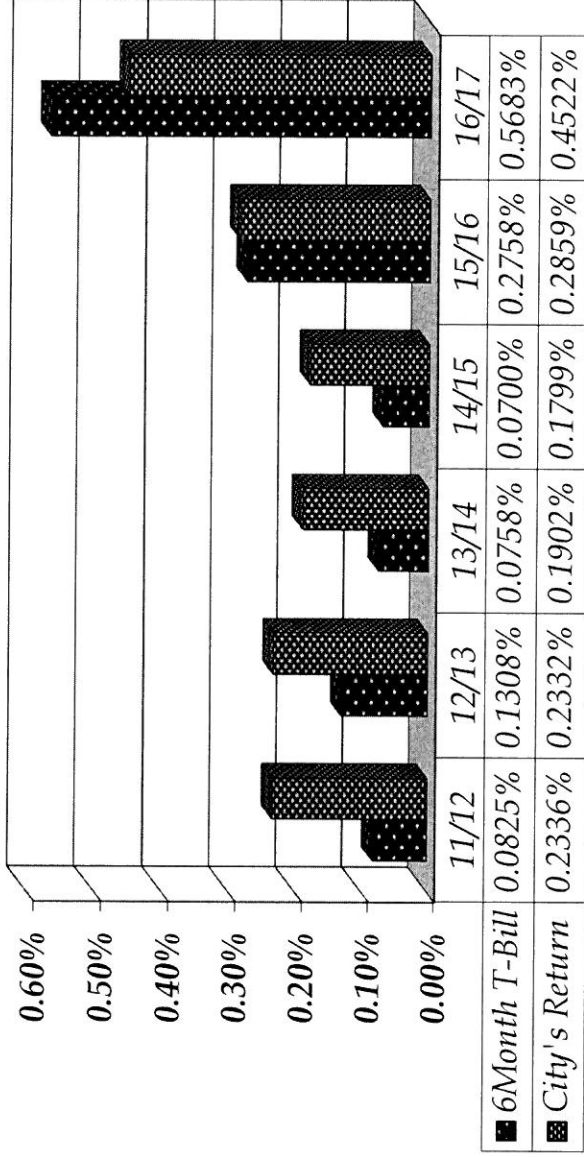
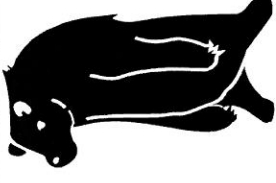
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
Property Tax	14,238,367	14,218,583	14,219,941	14,218,583	14,218,583	14,238,367
Sales & Use Tax	17,964,815	18,363,111	17,807,037	18,363,111	18,363,111	17,964,815
Admissions Tax	58,839	77,186	68,582	77,186	77,186	58,839
Franchise Fees	3,738,184	3,703,904	3,577,987	3,703,904	3,703,904	3,738,184
Hotel Tax	1,958,335	1,918,936	2,079,543	1,918,936	1,918,936	1,958,335
Telecommunication Tax	901,280	998,800	989,529	998,800	998,800	901,280
Alcohol Tax	1,130,982	1,092,248	1,099,613	1,092,248	1,092,248	1,130,982
Licenses & Permits	557,836	537,890	604,871	533,318	537,890	557,836
Fines & Court Fees	368,727	417,056	360,697	417,056	417,056	368,727
State Tax Allotments	4,027,948	4,321,214	4,392,150	4,321,214	4,321,214	4,027,948
Intergovernmental Revenue	868,462	627,422	350,550	627,422	627,422	868,462
User Charges	77,831,029	78,731,424	73,216,009	78,681,684	78,731,424	77,831,029
Reimbursement for Services	1,536,722	1,414,960	970,340	1,174,240	1,414,960	1,536,722
Miscellaneous Revenue	1,596,055	586,045	1,054,782	536,045	586,045	1,596,055
Charges to Other Funds	2,152,395	2,819,621	2,059,657	2,819,621	2,819,621	2,152,395
Sale Of Property	2,851,991	3,060,430	2,489,370	3,060,430	3,060,430	2,851,991
Reserves	2,027,953	2,043,653	2,010,062	2,048,653	2,043,653	2,027,953
Insurance Premiums	5,256,821	5,309,949	5,254,187	5,309,949	5,309,949	5,256,821
Investment Income	360,895	219,472	227,069	219,072	219,472	360,895
Financing Proceeds	27,530,498	29,214,998	3,128,834	7,999,000	29,214,998	27,530,498
Interfund Transfers	9,678,513	9,903,420	13,882,452	9,571,224	9,903,420	9,678,513
Total Revenue	176,636,647	179,580,322	149,843,262	157,691,696	179,580,322	176,636,647
Expenditures						
Personal Services	36,124,908	37,142,847	35,124,462	37,198,789	37,142,847	36,124,908
Commodities	4,973,051	6,326,011	5,234,414	6,291,431	6,326,011	4,973,051
Contractual Services	57,363,493	61,935,982	55,766,308	60,445,617	61,935,982	57,363,493
Replacement Reserves	1,940,674	1,940,674	1,685,134	1,940,674	1,940,674	1,940,674
Other Operating Expenditures	9,524,240	11,057,337	8,764,238	11,070,708	11,057,337	9,498,994
Allocations	-	-	-	-	-	-
Capital	16,162,371	29,154,715	13,981,341	19,127,957	29,154,715	16,162,371
Debt Service Costs	28,531,905	29,527,398	11,874,951	12,540,874	29,527,398	28,531,905
Interfund Transfers	9,678,512	9,903,420	13,644,117	9,571,224	9,903,420	9,678,512
Total Expenditures	164,299,154	186,988,384	146,074,965	158,187,274	186,988,384	164,273,908

Investment Summary

April 30, 2017

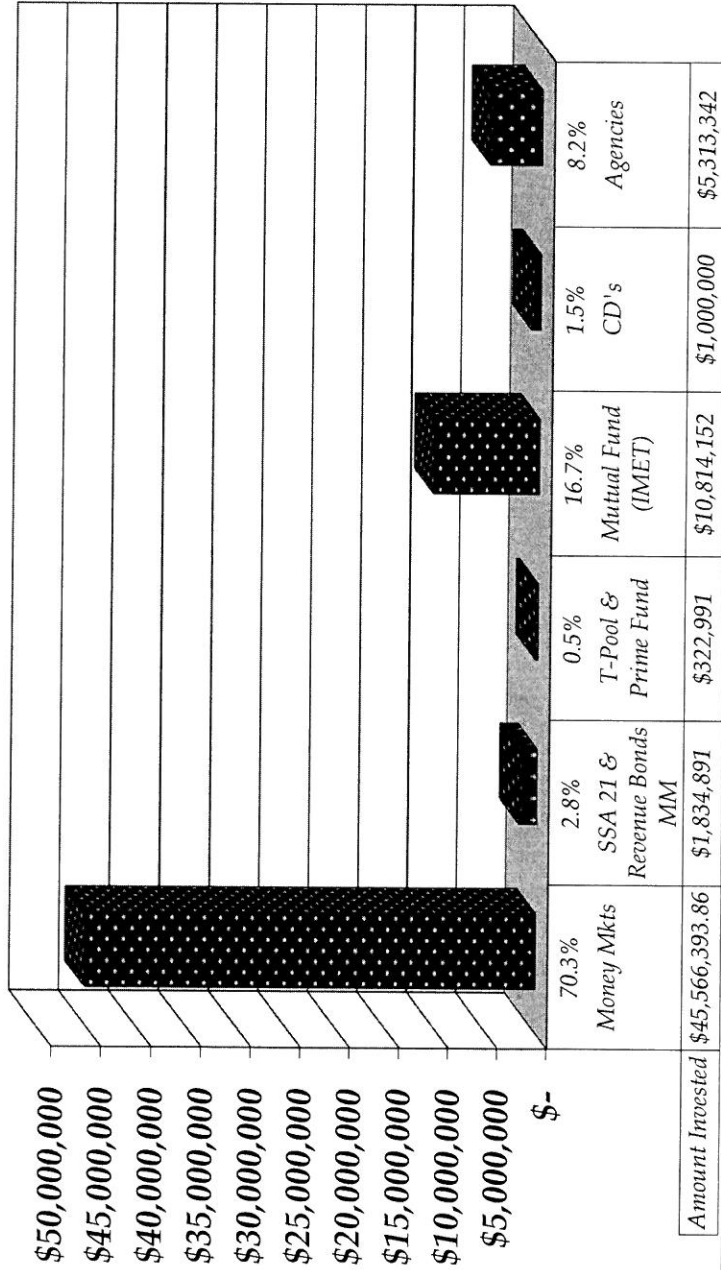


City of St. Charles Investment Portfolio Earnings Comparison



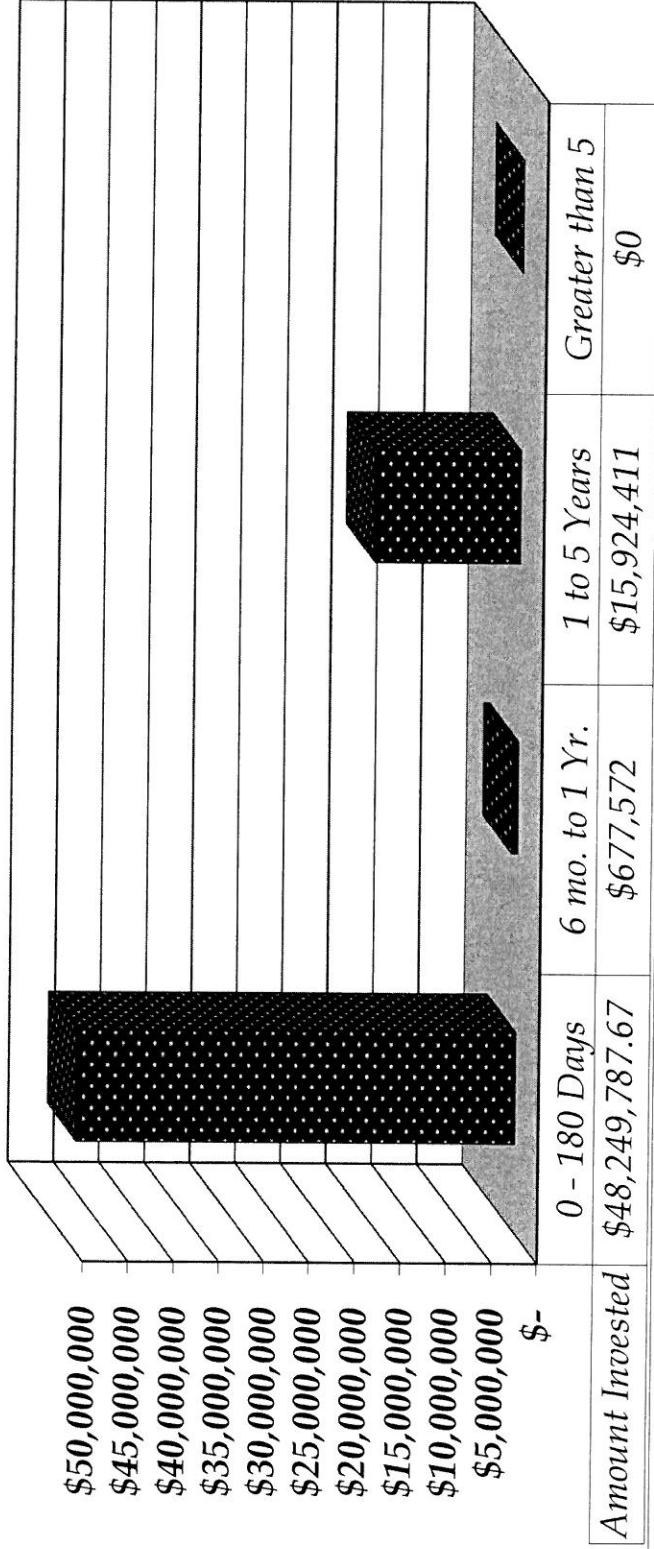
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - April 30, 2017



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 - April 30, 2017



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.

Treasurer's Report

August 31, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending August 31, 2017

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 \$83,961 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$127,002 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$136,073 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 \$15,750 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 \$1,443,347 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, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 31, 2017

	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	
<u>Assets</u>										
Cash & Investments	\$ 133,066,735	\$ 21,467,839	\$ 3,320,255	\$ 1,779,721	\$ 2,022	\$ 22,273,388	\$ 14,057,563	\$ 70,165,947	\$ -	\$ -
Restricted Cash	7,568,859	-	-	2,479,028	2,391,254	2,670,331	28,246	-	-	-
Receivables										
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-	-
Customers - Net	10,341,529	322,620	-	526,131	-	9,377,108	115,670	-	-	-
Interest	131,896	15,780	-	-	-	1,012	9	115,095	-	-
Prepaid Expenses	89,770	36,637	-	-	-	7,433	-	45,700	-	-
Due from Other Governments	4,633,762	4,561,566	72,196	-	-	-	-	-	-	-
Due from Other Funds	1,143,807	468,807	-	-	675,000	-	-	-	-	-
Due from Other Companies	950	-	-	-	-	-	950	-	-	-
Inventory	3,549,893	-	-	-	-	-	3,549,893	-	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	-	14,794,731
Advances to Other Funds	6,783,944	5,920,656	-	-	-	863,288	-	-	-	-
Other Assets	761,456	760,856	-	-	-	600	-	-	-	-
Capital Assets										
Land	62,278,361	-	-	-	-	2,162,294	-	-	-	60,116,067
Intangibles	4,336,135	-	-	-	-	647,753	-	-	-	3,688,382
Buildings	114,053,746	-	-	-	-	61,846,973	-	-	-	52,206,773
Improvements	341,299,925	-	-	-	-	184,214,058	1,233,272	-	-	155,852,595
Equipment	12,212,830	-	-	-	-	6,783,987	445,871	-	-	4,982,972
Vehicles	13,668,365	-	-	-	-	4,117,321	9,551,044	-	-	-
Construction in Progress	8,762,431	-	-	-	-	8,431,041	-	-	-	331,390
Accumulated Depreciation	(234,969,023)	-	-	-	-	(124,055,170)	(5,652,492)	-	-	(105,261,361)
Total Assets	\$ 520,674,545	\$ 46,005,517	\$ 4,898,381	\$ 4,784,880	\$ 3,331,036	\$ 181,286,414	\$ 23,330,026	\$ 70,326,742	\$ 186,711,549	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 31, 2017

	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		
<u>Liabilities & Equity</u>											
Liabilities-											
Accounts Payable	\$ 4,568,372	\$ 627,219	\$ -	\$ 40,716	\$ -	\$ 3,854,478	\$ 45,959	\$ -	\$ -	\$ -	
Contracts Payable	1,934,829	-	379,862	307,767	-	1,247,200	-	-	-	-	
Claims Payable	1,559,423	-	-	-	-	314,854	1,244,569	-	-	-	
Accrued Salaries	484,069	370,371	-	-	-	98,846	14,852	-	-	-	
Accrued Interest	1,671,628	-	-	-	-	463,252	-	-	-	-	1,208,376
Escrows & Deposits	2,599,256	2,077,593	-	-	-	521,663	-	-	-	-	
Due to Other Funds	1,143,121	675,000	-	-	468,121	-	-	-	-	-	
Deferred Revenue	17,593,895	12,494,847	1,505,930	-	262,760	224,397	-	-	-	-	3,105,961
Due to Other Governments	441,809	-	99,143	-	-	342,666	-	-	-	-	
Advances from Other Funds	6,783,945	-	3,521,241	1,144,416	-	1,255,000	863,288	-	-	-	
Accrued Compensated Absences	4,009,182	-	-	-	-	517,634	99,695	-	-	-	3,391,853
Net OPEB Obligation	6,155,720	-	-	-	-	907,290	219,028	-	-	-	5,029,402
Net Pension Liability	61,556,388	-	-	-	-	4,554,574	-	-	-	-	57,001,814
General Obligation Bonds	87,100,203	-	-	-	-	17,974,372	-	-	-	-	69,125,831
Revenue Bonds	6,485,000	-	-	-	-	-	-	-	-	-	6,485,000
Installment Contracts	66,108	-	-	-	-	-	-	-	-	-	66,108
IEPA Loans	27,838,485	-	-	-	-	27,838,485	-	-	-	-	
Total Liabilities	231,991,433	16,245,030	5,506,176	1,492,899	730,881	60,114,711	2,487,391	-	-	145,414,345	
Equity-											
Fund Balance	76,342,032	29,760,487	(607,795)	3,291,981	2,600,155	-	-	-	-	-	41,297,204
Retained Earnings	212,341,080	-	-	-	-	121,171,703	20,842,635	70,326,742	-	-	
Total Equity	288,683,112	29,760,487	(607,795)	3,291,981	2,600,155	121,171,703	20,842,635	70,326,742	41,297,204	41,297,204	
Total Liabilities & Equity	\$ 520,674,545	\$ 46,005,517	\$ 4,898,381	\$ 4,784,880	\$ 3,331,036	\$ 181,286,414	\$ 23,330,026	\$ 70,326,742	\$ 186,711,549	\$ 186,711,549	

**Summary of Revenue and Expenditures
for the Period Ending August 31, 2017**

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Corporate Fund		
			Revenue		
6,697,363	6,697,363	6,776,881	12,498,375	12,498,375	12,498,375
5,412,123	5,496,084	5,269,098	17,766,634	17,663,964	17,580,003
27,015	35,475	26,615	70,668	70,668	62,208
1,206,808	1,333,810	1,233,932	3,927,453	3,927,453	3,800,451
781,317	765,567	756,675	1,885,532	1,885,532	1,901,282
292,418	329,017	316,271	958,848	958,848	922,249
404,219	396,204	387,932	1,159,725	1,159,725	1,167,740
511,359	350,684	340,282	550,876	550,876	711,551
121,231	129,396	115,496	412,606	412,606	404,441
1,117,365	1,253,438	1,150,251	3,546,146	3,267,161	3,131,088
153,233	151,865	152,947	266,972	266,972	268,340
219,123	162,707	141,345	466,805	471,190	537,397
18,216	10,302	22,941	91,647	91,647	99,561
4,947	3,471	4,633	8,500	8,500	9,976
56,931	26,290	32,407	146,350	146,350	176,991
-	-	-	195,000	195,000	195,000
17,023,668	17,141,673	16,727,706	43,952,137	43,574,867	43,466,653
			Expenditures		
10,654,357	10,907,830	10,013,748	30,003,305	30,003,524	29,750,051
438,313	564,750	344,457	1,526,661	1,598,350	1,523,580
3,107,126	3,598,957	2,935,976	10,043,644	10,311,391	9,608,270
1,373,189	1,375,090	1,404,547	1,375,090	1,375,090	1,373,189
137,272	131,530	83,254	174,383	222,205	227,947
(1,708,752)	(1,708,752)	(1,668,256)	(5,126,250)	(5,126,250)	(5,126,250)
38,394	38,394	38,261	136,350	141,586	141,586
1,529	1,529	1,529	4,586	4,586	4,586
1,110,924	1,110,924	1,212,454	6,464,368	6,285,368	6,285,368
15,152,352	16,020,252	14,365,970	44,602,137	44,815,850	43,788,327

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund		
			Revenue		
19,866	19,866	19,087	35,000	35,000	35,000
22,347,748	23,328,259	23,461,184	61,799,564	61,799,564	60,819,053
854,557	444,215	727,687	279,000	584,000	994,342
72,136	67,575	55,799	174,500	174,500	179,061
18,738	16,254	32,751	40,000	40,000	42,484
304,927	304,927	287,192	304,927	304,927	304,927
41,116	2,222	6,940	15,000	15,000	53,894
-	-	-	2,230,000	2,230,000	2,230,000
-	-	-	295,664	162,664	162,664
23,659,088	24,183,318	24,590,640	65,173,655	65,345,655	64,821,425
			Expenditures		
1,182,652	1,246,513	1,177,218	3,875,812	3,875,312	3,811,451
42,724	71,827	49,680	292,443	306,404	277,301
15,699,754	16,935,305	16,210,960	44,741,814	44,953,427	43,717,877
226,750	226,750	212,192	226,750	226,750	226,750
1,742,369	2,008,464	1,738,182	6,215,723	6,215,723	5,949,628
689,540	689,540	657,232	2,068,619	2,068,619	2,068,619
1,186,738	1,186,738	936,865	4,664,350	6,828,357	6,828,357
219,288	219,288	156,630	1,282,771	1,282,771	1,282,771
39,524	39,524	45,113	499,869	499,869	499,869
21,029,339	22,623,949	21,184,072	63,868,151	66,257,232	64,662,623
			Water Fund		
			Revenue		
-	-	-	220,000	220,000	220,000
2,154,523	2,305,165	2,089,947	6,276,524	6,276,524	6,125,882
7,801	6,531	6,051	22,850	22,850	24,120
356,175	51,423	55,675	171,170	171,170	475,922
40,415	15,913	20,164	30,000	30,000	54,502
129,614	129,614	132,868	129,614	129,614	129,614
10,574	8,445	8,110	32,650	32,650	34,779
-	-	-	672,000	672,000	672,000
2,699,102	2,517,091	2,312,815	7,554,808	7,554,808	7,736,819

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

<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					
478,225	503,303	462,526	1,536,932	1,536,932	1,511,854
167,328	232,579	150,325	573,154	595,832	540,582
336,701	356,263	339,614	1,100,752	1,152,557	1,158,959
91,352	91,352	92,868	91,352	91,352	91,352
76,020	85,402	29,886	72,612	128,062	118,680
302,792	302,792	298,672	908,373	908,373	908,373
830,280	830,280	1,374,327	2,570,192	3,003,346	3,003,346
475,341	475,341	413,622	1,240,816	1,240,816	1,240,816
13,337	13,337	15,223	159,509	159,509	159,509
2,771,376	2,890,649	3,177,063	8,253,692	8,816,779	8,733,471
Wastewater Fund					
Revenue					
-	-	-	28,000	28,000	28,000
3,197,763	3,395,330	3,030,795	9,926,701	9,926,701	9,729,134
9,124	7,094	7,051	25,000	25,000	27,030
673,103	27,401	56,821	119,000	119,000	764,702
-	5,050	-	5,050	5,050	-
298,890	298,890	306,671	298,890	298,890	298,890
7,988	5,134	4,562	15,500	15,500	18,354
-	-	-	7,108,000	7,477,000	7,477,000
4,186,868	3,738,899	3,405,900	17,526,141	17,895,141	18,343,110
Expenditures					
705,633	716,986	698,544	2,108,982	2,108,982	2,097,629
75,772	82,432	54,660	288,210	304,347	303,686
546,238	605,793	489,300	2,180,966	2,247,148	2,186,980
198,768	198,768	206,671	198,768	198,768	198,768
54,842	58,108	53,828	85,848	85,848	82,582
449,032	449,032	444,056	1,347,093	1,347,093	1,347,093
131,966	131,966	266,499	7,890,200	8,395,367	8,395,367
982,908	982,908	983,815	2,162,331	2,162,331	2,162,331
25,373	25,373	28,961	304,175	304,175	304,175
3,170,532	3,251,366	3,226,334	16,566,573	17,154,059	17,078,611

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
173,937	170,163	168,701	516,560	516,560	520,334
-	-	-	-	-	-
132	567	304	7,900	7,900	7,465
3,484	2,809	3,068	10,000	10,000	10,675
402	264	343	900	900	1,038
80,000	80,000	232,345	80,000	80,000	80,000
257,955	253,803	404,761	615,360	615,360	619,512
2,153	2,581	1,625	6,000	6,000	5,572
74,745	59,624	75,502	534,336	534,386	549,507
-	444	-	1,332	1,332	888
23,248	23,248	30,940	69,744	69,744	69,744
100,146	85,897	108,067	611,412	611,462	625,711
709,984	709,984	793,987	1,633,970	1,633,970	1,633,970
-	12,035	10,117	33,492	33,492	21,457
-	26,047	22,022	73,586	73,586	47,539
503	263	262	1,458	1,458	1,698
-	-	-	-	-	-
710,487	748,329	826,388	1,742,506	1,742,506	1,704,664
108,227	108,227	140,174	1,307,420	1,307,420	1,307,420
108,227	108,227	140,174	1,307,420	1,307,420	1,307,420
279,744	263,209	272,011	845,000	845,000	861,535
2,931	1,465	1,905	4,000	4,000	5,466
-	-	-	-	-	-
282,675	264,674	273,916	849,000	849,000	867,001

Monthly Council Treasurer's Report May 1, 2017 - August 31, 2017

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund					
Revenue					
	-	-	-	-	-
191,990	230,698	204,585	1,006,024	1,006,024	967,316
621,302	824,018	657,928	3,000,000	3,000,000	2,797,284
-	6,000	6,700	6,000	6,000	-
23,964	22,063	24,613	22,063	22,063	23,964
120	-	18	-	-	120
837,376	1,082,779	893,844	4,034,087	4,034,087	3,788,684
Expenditures					
137,238	150,995	154,260	461,887	461,887	448,130
658,357	839,329	667,415	3,041,443	3,041,443	2,860,471
16,252	16,265	14,458	66,513	69,396	69,383
15,579	13,678	14,613	13,678	13,678	15,579
1,094	1,552	873	2,076	2,976	2,518
103,364	103,364	100,040	310,092	310,092	310,092
989	989	540	-	989	989
932,873	1,126,172	952,199	3,895,689	3,900,461	3,707,162
Motor Vehicle Replacement Fund					
Revenue					
-	-	-	-	-	-
371,452	577,715	447,129	1,640,285	1,640,285	1,434,022
4,500	-	141,160	-	-	4,500
1,215,553	1,215,553	1,264,572	1,215,553	1,215,553	1,215,553
8,452	1,614	2,376	7,500	7,500	14,338
1,599,957	1,794,882	1,855,237	2,863,338	2,863,338	2,668,413
Expenditures					
186,169	228,466	187,781	672,451	674,451	632,154
101,243	125,148	113,575	398,624	398,591	374,686
50,142	64,825	54,924	209,555	209,720	195,037
9,147	9,147	8,746	9,147	9,147	9,147
10,256	11,490	11,534	43,080	43,080	41,846
95,340	95,340	92,992	286,021	286,021	286,021
680,588	680,588	675,006	289,000	968,850	968,850
1,132,885	1,215,004	1,144,558	1,907,878	2,589,860	2,507,741

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
-	-	-	-	-	-
1,397,717	1,447,248	1,394,606	4,279,000	4,279,000	4,229,469
7,449	2,804	3,333	18,000	18,000	22,645
1,405,166	1,450,052	1,397,939	4,297,000	4,297,000	4,252,114
819	3,438	1,634	38,920	38,920	36,301
1,924	228	47	4,300	4,300	5,996
272,942	297,064	273,410	784,025	787,525	763,403
1,208,614	889,401	868,665	3,288,500	3,288,500	3,607,713
37,492	37,492	36,576	112,476	112,476	112,476
-	-	-	-	-	-
1,521,791	1,227,623	1,180,332	4,228,221	4,231,721	4,525,889
14,729	2,218	4,208	20,000	20,000	32,511
1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
10,777	4,184	6,790	15,000	15,000	21,593
-	-	60,000	-	-	-
1,025,506	1,006,402	1,070,998	1,035,000	1,035,000	1,054,104
251,751	264,436	263,080	485,700	486,200	473,515
155,178	49,586	71,757	456,000	459,808	565,400
3,724	3,724	3,632	11,172	11,172	11,172
-	-	-	-	-	-
410,653	317,746	338,469	952,872	957,180	1,050,087

Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017

<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	232,544	147,066	476,474	476,474	358,073
11,510	11,510	12,037	11,510	11,510	11,510
395	165	190	650	650	880
-	-	-	-	-	-
126,048	244,219	159,293	488,634	488,634	370,463
			Expenditures		
51,303	58,506	49,676	171,988	173,335	166,132
1,591	4,054	1,105	8,100	8,100	5,637
13,212	46,554	26,938	83,373	83,373	50,031
1,103	1,103	1,037	1,103	1,103	1,103
6,078	6,212	7,001	8,840	8,840	8,706
4,220	4,220	4,116	12,660	12,660	12,660
65,636	65,636	34,445	127,500	150,826	150,826
-	-	-	61,664	61,664	61,664
143,143	186,285	124,318	475,228	499,901	456,759

**Monthly Council Treasurer's Report
May 1, 2017 - August 31, 2017**

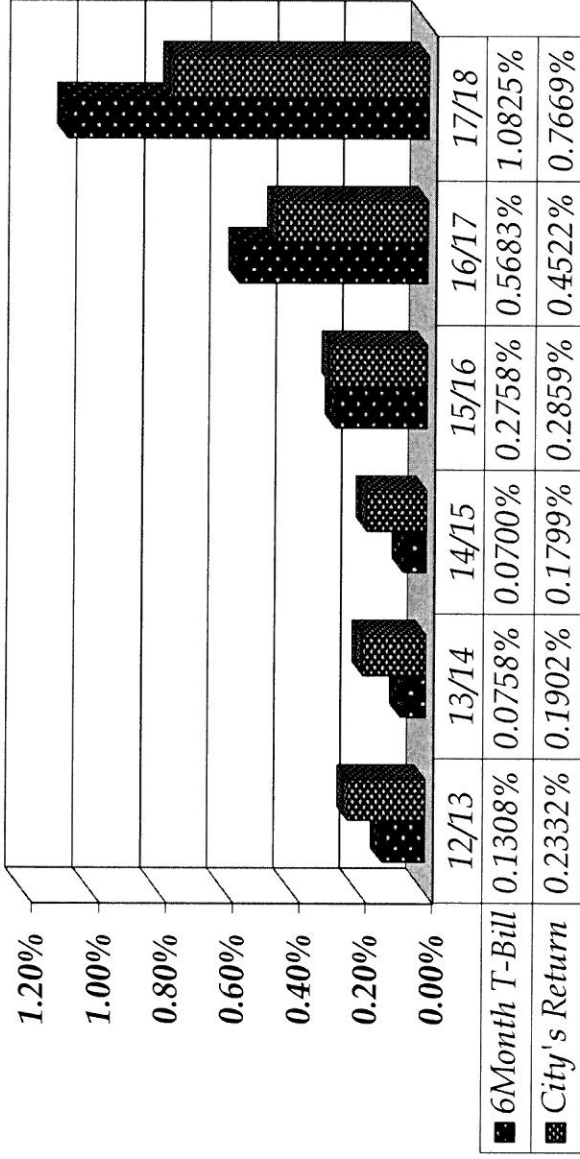
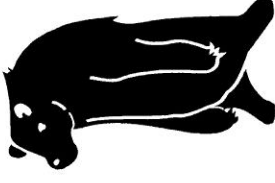
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
Property Tax	7,558,592	7,439,365	7,720,886	14,191,820	14,191,820	14,311,047
Sales & Use Tax	5,817,123	5,992,319	5,684,215	18,871,596	18,768,926	18,593,730
Admissions Tax	27,015	35,475	26,615	70,668	70,668	62,208
Franchise Fees	1,206,808	1,333,810	1,233,932	3,927,453	3,927,453	3,800,451
Hotel Tax	781,317	791,614	778,697	1,959,118	1,959,118	1,948,821
Telecommunication Tax	292,418	329,017	316,271	958,848	958,848	922,249
Alcohol Tax	404,219	396,204	387,932	1,159,725	1,159,725	1,167,740
Licenses & Permits	511,359	350,684	340,282	550,876	550,876	711,551
Fines & Court Fees	121,231	129,396	115,496	412,606	412,606	404,441
State Tax Allotments	1,412,516	1,538,315	1,422,262	4,456,146	4,177,161	4,051,362
Intergovernmental Revenue	153,233	151,865	152,947	514,972	514,972	516,340
User Charges	27,988,114	29,431,461	28,897,693	78,995,823	78,995,823	77,552,476
Reimbursement for Services	1,090,605	620,547	883,334	793,655	1,103,040	1,582,889
Miscellaneous Revenue	1,134,491	192,441	195,748	628,217	646,504	1,588,554
Charges to Other Funds	563,442	808,413	651,714	2,646,309	2,646,309	2,401,338
Sale Of Property	693,386	873,515	866,404	3,099,550	3,099,550	2,919,421
Reserves	2,279,429	2,279,429	2,260,051	2,233,429	2,279,429	2,279,429
Insurance Premiums	2,397,717	2,447,248	2,394,606	5,279,000	5,279,000	5,229,469
Investment Income	169,354	58,430	79,251	278,358	278,358	389,282
Financing Proceeds	-	-	-	12,853,468	13,927,768	13,927,768
Interfund Transfers	3,953,739	3,953,739	1,565,512	9,519,050	11,870,253	11,924,292
Total Revenue	58,556,108	59,153,287	55,973,848	163,400,687	166,818,207	166,284,858
Expenditures						
Personal Services	13,396,396	13,816,037	12,745,387	38,870,277	38,873,343	38,453,702
Commodities	1,489,405	1,922,928	1,382,889	6,138,935	6,263,367	5,897,511
Contractual Services	20,423,760	22,395,723	20,739,474	60,398,956	61,133,081	58,975,180
Replacement Reserves	1,915,888	1,915,888	1,940,674	1,915,888	1,915,888	1,915,888
Other Operating Expenditures	3,391,723	3,242,189	2,865,188	10,348,394	10,456,374	10,605,908
Allocations	-	-	-	-	-	-
Capital	5,688,779	5,688,779	5,761,549	24,313,314	29,761,055	29,761,055
Debt Service Costs	3,145,052	3,145,052	3,069,233	12,056,959	12,056,959	12,056,959
Interfund Transfers	3,953,739	3,953,739	1,565,512	9,519,050	11,870,253	11,870,253
Total Expenditures	53,404,742	56,080,335	50,069,906	163,561,773	172,330,320	169,536,456

Investment Summary

August 31, 2017

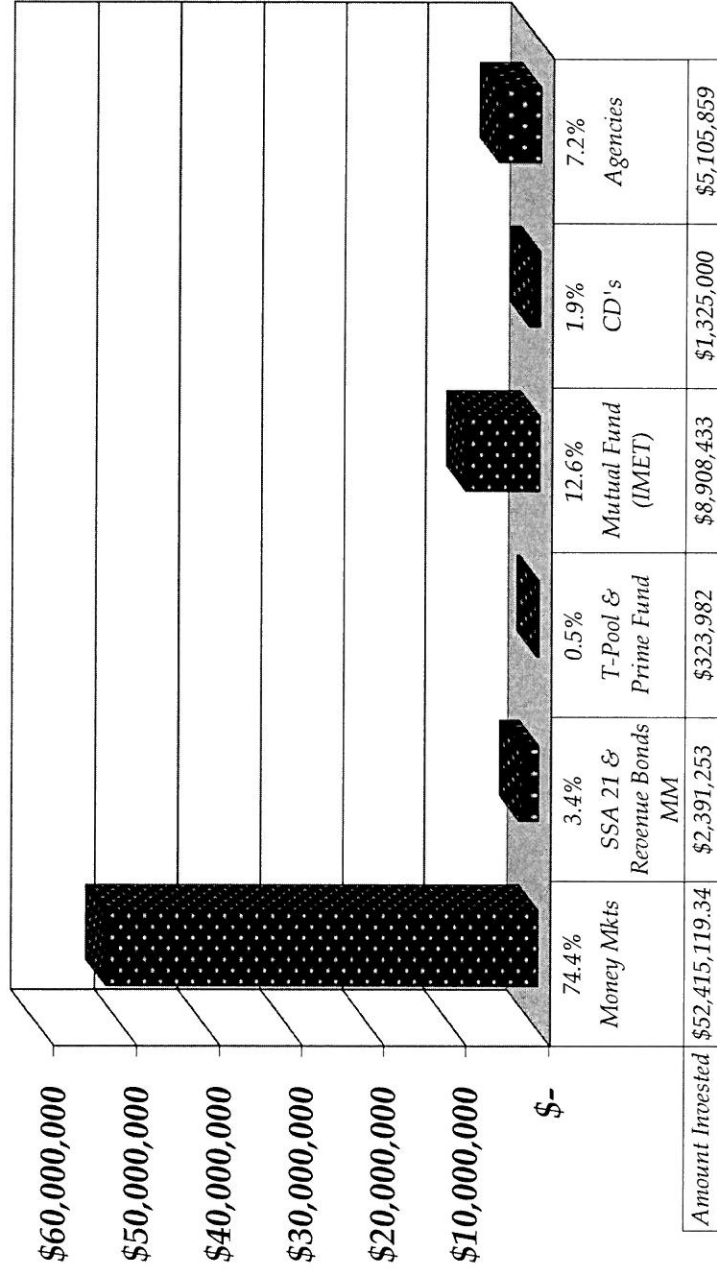


City of St. Charles Investment Portfolio Earnings Comparison



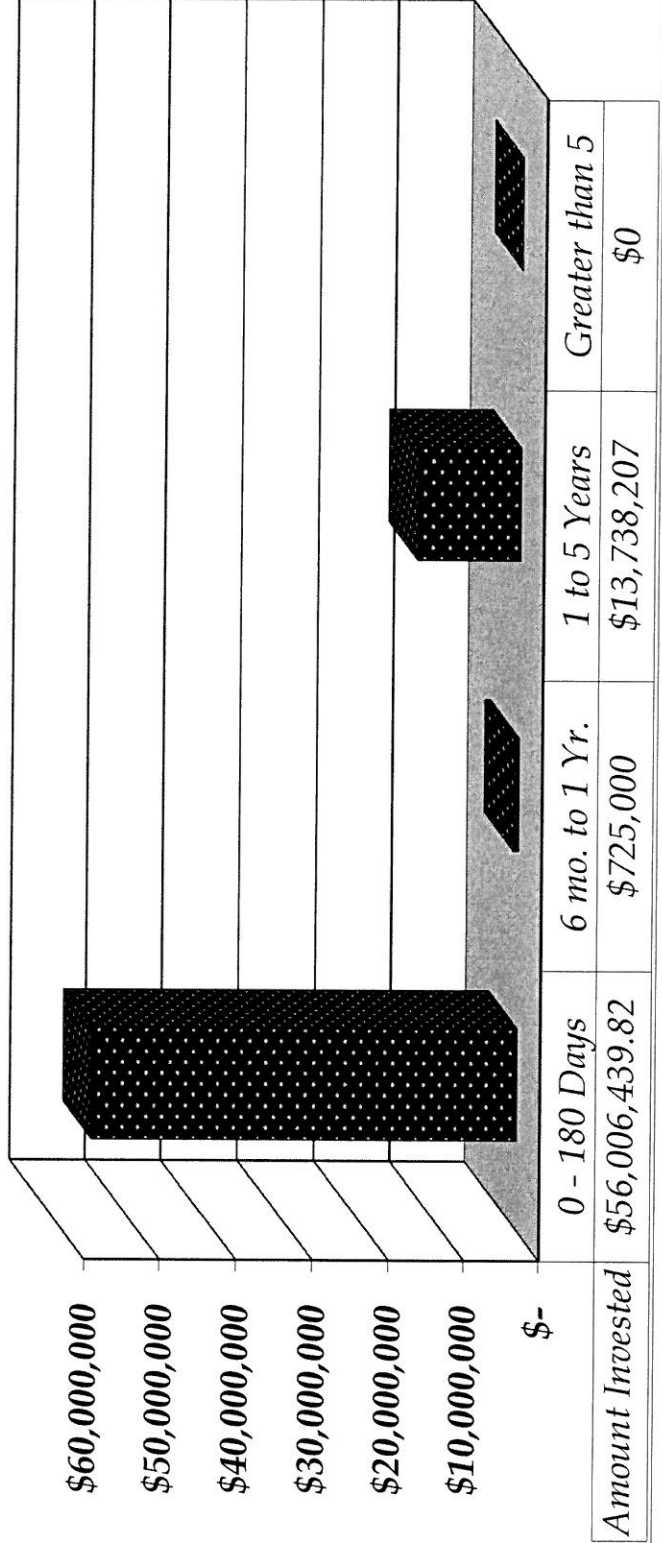
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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, 2017



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 - August 31, 2017



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.

Treasurer's Report
September 30, 2017

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending September 30, 2017

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 \$129,976 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$175,412 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$165,478 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 \$5,559 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 \$1,484,654 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 September 30, 2017

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 2017

	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	
<u>Assets</u>										
Cash & Investments	\$ 137,227,061	\$ 23,764,175	\$ 2,908,156	\$ 1,762,613	\$ 23,577	\$ 23,492,093	\$ 13,782,354	\$ 71,494,093	\$ -	\$ -
Restricted Cash	7,414,098	-	-	2,481,356	2,346,951	2,557,545	28,246	-	-	-
Receivables										
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-	-
Customers - Net	10,345,477	387,516	-	526,131	-	9,316,160	115,670	-	-	-
Interest	135,446	19,330	-	-	-	1,012	9	115,095	-	-
Prepaid Expenses	92,763	39,630	-	-	-	7,433	-	45,700	-	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	-	-	-	-	-
Due from Other Funds	1,312,557	502,557	-	-	810,000	-	-	-	-	-
Due from Other Companies	556	-	-	-	-	-	556	-	-	-
Inventory	4,289,583	-	-	-	-	-	4,289,583	-	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	-	14,794,731
Advances to Other Funds	6,783,944	5,920,656	-	-	-	863,288	-	-	-	-
Other Assets	761,533	760,933	-	-	-	600	-	-	-	-
Capital Assets										
Land	62,278,361	-	-	-	-	2,162,294	-	-	-	60,116,067
Intangibles	4,336,135	-	-	-	-	647,753	-	-	-	3,688,382
Buildings	114,053,746	-	-	-	-	61,846,973	-	-	-	52,206,773
Improvements	341,299,925	-	-	-	-	184,214,058	1,233,272	-	-	155,852,595
Equipment	12,212,830	-	-	-	-	6,783,987	445,871	-	-	4,982,972
Vehicles	13,668,365	-	-	-	-	4,117,321	9,551,044	-	-	-
Construction in Progress	8,762,431	-	-	-	-	8,431,041	-	-	-	331,390
Accumulated Depreciation	(234,969,023)	-	-	-	-	(124,055,170)	(5,652,492)	-	-	(105,261,361)
Total Assets	\$ 525,454,227	\$ 48,262,622	\$ 4,486,282	\$ 4,770,100	\$ 3,443,288	\$ 182,331,385	\$ 23,794,113	\$ 71,654,888	\$ 186,711,549	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 2017

	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	\$ 6,153,327	\$ 977,588	\$ -	\$ 499,161	\$ -	\$ 4,088,868	\$ 587,710	\$ -	\$ -	-
Contracts Payable	1,934,829	-	379,862	307,767	-	1,247,200	-	-	-	-
Claims Payable	1,559,423	-	-	-	-	314,854	1,244,569	-	-	-
Accrued Salaries	484,069	370,371	-	-	-	98,846	14,852	-	-	-
Accrued Interest	1,671,628	-	-	-	-	463,252	-	-	-	1,208,376
Eserows & Deposits	2,610,013	2,091,266	-	-	-	518,747	-	-	-	-
Due to Other Funds	1,311,871	810,000	-	-	501,871	-	-	-	-	-
Deferred Revenue	17,592,347	12,493,299	1,505,930	-	262,760	224,397	-	-	-	3,105,961
Due to Other Governments	452,917	-	110,251	-	-	342,666	-	-	-	-
Advances from Other Funds	6,783,945	-	3,521,241	1,144,416	-	1,255,000	863,288	-	-	-
Accrued Compensated Absences	4,009,182	-	-	-	-	517,634	99,695	-	-	3,391,853
Net OPEB Obligation	6,155,720	-	-	-	-	907,290	219,028	-	-	5,029,402
Net Pension Liability	61,556,388	-	-	-	-	4,554,574	-	-	-	57,001,814
General Obligation Bonds	87,100,203	-	-	-	-	17,974,372	-	-	-	69,125,831
Revenue Bonds	6,485,000	-	-	-	-	-	-	-	-	6,485,000
Installment Contracts	66,108	-	-	-	-	-	-	-	-	66,108
IEPA Loans	27,838,485	-	-	-	-	27,838,485	-	-	-	-
Total Liabilities	233,765,455	16,742,524	5,517,284	1,951,344	764,631	60,346,185	3,029,142	-	145,414,345	
Equity-										
Fund Balance	77,283,713	31,520,098	(1,031,002)	2,818,756	2,678,657	-	-	-	-	41,297,204
Retained Earnings	214,405,059	-	-	-	-	121,985,200	20,764,971	71,654,888	-	-
Total Equity	291,688,772	31,520,098	(1,031,002)	2,818,756	2,678,657	121,985,200	20,764,971	71,654,888	41,297,204	
Total Liabilities & Equity	\$ 525,454,227	\$ 48,262,622	\$ 4,486,282	\$ 4,770,100	\$ 3,443,288	\$ 182,331,385	\$ 23,794,113	\$ 71,654,888	\$ 186,711,549	

**Summary of Revenue and Expenditures
for the Period Ending September 30, 2017**

**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund		
			Revenue		
23,456	23,456	29,203	35,000	35,000	35,000
27,725,312	28,701,956	28,864,167	61,799,564	61,799,564	60,822,920
943,872	474,381	873,542	279,000	584,000	1,053,491
127,455	96,055	76,858	174,500	174,500	205,900
29,685	16,254	32,751	40,000	40,000	53,431
304,927	304,927	287,192	304,927	304,927	304,927
52,329	3,072	9,591	15,000	15,000	64,257
-	-	3,121,983	2,230,000	2,230,000	2,230,000
-	-	-	295,664	162,664	162,664
29,207,036	29,620,101	33,295,287	65,173,655	65,345,655	64,932,590
			Expenditures		
1,584,429	1,655,205	1,563,282	3,875,812	3,875,312	3,804,536
55,899	89,000	61,720	292,443	306,404	273,303
19,451,317	20,918,233	20,000,069	44,741,814	44,953,927	43,487,011
226,750	226,750	212,192	226,750	226,750	226,750
2,237,891	2,608,626	2,264,023	6,215,723	6,215,723	5,844,988
861,925	861,925	821,540	2,068,619	2,068,619	2,068,619
1,437,459	1,437,459	1,076,158	4,664,350	6,828,357	6,828,357
219,288	219,288	192,835	1,282,771	1,282,771	1,282,771
39,524	39,524	45,113	499,869	499,869	499,869
26,114,482	28,056,010	26,236,932	63,868,151	66,257,732	64,316,204
			Water Fund		
			Revenue		
-	-	-	220,000	220,000	220,000
2,791,841	2,946,798	2,671,495	6,276,524	6,276,524	6,121,567
9,600	8,369	7,766	22,850	22,850	24,081
367,573	103,269	106,017	171,170	171,170	435,474
43,415	18,461	22,994	30,000	30,000	54,954
129,614	129,614	132,868	129,614	129,614	129,614
17,697	13,013	11,798	32,650	32,650	37,334
-	-	1,046,651	672,000	672,000	672,000
3,359,740	3,219,524	3,999,589	7,554,808	7,554,808	7,695,024

**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

<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		
631,609	661,515	616,007	1,536,932	1,536,932	1,507,026
216,746	276,328	176,990	573,154	595,832	536,250
401,458	441,999	409,538	1,100,752	1,152,757	1,112,216
91,352	91,352	92,868	91,352	91,352	91,352
79,652	88,530	33,111	72,612	128,062	119,184
378,490	378,490	373,340	908,373	908,373	908,373
1,082,387	1,082,387	1,113,915	2,570,192	3,003,346	3,003,346
577,719	577,719	428,287	1,240,816	1,240,816	1,240,816
13,337	13,337	15,223	159,509	159,509	159,509
3,472,750	3,611,657	3,259,279	8,253,692	8,816,979	8,678,072
			Wastewater Fund		
			Revenue		
-	-	-	28,000	28,000	28,000
4,039,500	4,277,828	3,816,682	9,926,701	9,926,701	9,688,373
11,219	9,114	9,059	25,000	25,000	27,105
701,941	32,166	92,094	119,000	119,000	788,775
-	5,050	-	5,050	5,050	-
298,890	298,890	306,671	298,890	298,890	298,890
10,172	5,655	5,430	15,500	15,500	20,017
-	-	-	7,108,000	7,477,000	7,477,000
5,061,722	4,628,703	4,229,936	17,526,141	17,895,141	18,328,160
			Expenditures		
919,494	931,797	905,299	2,108,982	2,108,982	2,096,679
89,850	98,060	66,563	288,210	304,347	296,137
655,334	750,436	616,164	2,180,966	2,247,648	2,152,546
198,768	198,768	206,671	198,768	198,768	198,768
56,293	61,409	55,757	85,848	85,848	80,732
561,290	561,290	555,070	1,347,093	1,347,093	1,347,093
179,147	179,147	563,788	7,890,200	8,410,681	8,410,681
982,908	982,908	994,105	2,162,331	2,162,331	2,162,331
25,373	25,373	28,961	304,175	304,175	304,175
3,668,457	3,789,188	3,992,378	16,566,573	17,169,873	17,049,142

**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
217,178	213,502	211,668	516,560	516,560	520,236
-	-	-	-	-	-
145	677	348	7,900	7,900	7,368
4,909	4,042	4,697	10,000	10,000	10,867
589	341	443	900	900	1,148
80,000	80,000	232,345	80,000	80,000	80,000
302,821	298,562	449,501	615,360	615,360	619,619
2,153	2,581	1,625	6,000	6,000	5,572
99,302	92,183	190,703	534,336	534,386	541,505
-	555	-	1,332	1,332	777
29,060	29,060	38,675	69,744	69,744	69,744
130,515	124,379	231,003	611,412	611,462	617,598
823,795	823,795	1,000,325	1,633,970	1,633,970	1,633,970
-	16,477	13,851	33,492	33,492	17,015
-	33,934	28,690	73,586	73,586	39,652
793	395	389	1,458	1,458	1,856
-	-	-	-	-	-
824,588	874,601	1,043,255	1,742,506	1,742,506	1,692,493
108,227	108,227	178,695	1,307,420	1,307,420	1,307,420
108,227	108,227	178,695	1,307,420	1,307,420	1,307,420
368,788	366,052	378,294	845,000	845,000	847,736
3,699	1,802	2,342	4,000	4,000	5,897
-	-	-	-	-	-
372,487	367,854	380,636	849,000	849,000	853,633

**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
815,779	815,779	445,713	1,453,822	1,453,822	1,453,822
815,779	815,779	445,713	1,453,822	1,453,822	1,453,822
Motor Fuel Tax Fund Continued					
Expenditures					
14,345	14,345	23,269	24,475	24,475	24,475
22,618	27,085	-	65,000	65,000	60,533
-	-	-	-	-	-
-	-	1,200	-	-	-
-	36,622	-	44,000	62,287	25,665
294,971	296,872	232,098	250,872	296,872	294,971
22,995	7,639	15,970	20,600	20,600	35,956
-	-	4,436,502	2,843,468	3,548,768	3,548,768
2,584,243	2,584,243	-	2,777,926	5,316,168	5,316,168
2,939,172	2,966,806	4,709,039	6,026,341	9,334,170	9,306,536
Capital Project Funds					
Revenue					
Expenditures					
Commodities					
53,124	185,641	-	-	-	-
-	-	90,498	161,000	290,680	158,163
3,103,934	3,103,934	208	-	-	-
-	-	2,450,852	7,181,900	9,407,912	9,407,912
-	-	32,510	-	-	-
2,656,354	2,656,354	123,587	722,044	3,252,247	3,252,247
5,813,412	5,945,929	2,697,655	8,064,944	12,950,839	12,818,322
Debt Service Funds					
Revenue					
140,742	-	225,689	-	-	140,742
506,250	605,250	506,250	1,071,470	1,071,470	972,470
4,556	142	272	750	750	5,164
-	-	9,586,633	-	-	-
1,343,536	1,343,536	1,410,574	6,170,460	6,170,460	6,170,460
1,995,084	1,948,928	11,729,418	7,242,680	7,242,680	7,288,836
Expenditures					
1,773	1,640	43,378	7,278	7,278	7,411
1,511,533	1,511,533	11,246,048	7,366,455	7,366,455	7,366,455
1,513,306	1,513,173	11,289,426	7,373,733	7,373,733	7,373,866

**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
-	-	-	-	-	-
248,817	288,955	256,243	1,006,024	1,006,024	965,886
804,946	1,032,312	824,238	3,000,000	3,000,000	2,772,634
-	6,000	6,700	6,000	6,000	-
23,964	22,063	24,613	22,063	22,063	23,964
182	-	6	-	-	182
1,077,909	1,349,330	1,111,800	4,034,087	4,034,087	3,762,666
Inventory Fund					
Revenue					
Miscellaneous Revenue					
Charges to Other Funds					
Sale of Inventory					
Sale of Property					
Reserves					
Investment Income					
Total Revenue					
Expenditures					
Personal Services					
Commodities					
Contractual Services					
Replacement Reserves					
Other Operating Expenditures					
Allocations					
Capital					
Total Expenditures					
185,298	199,561	197,541	461,887	461,887	447,624
841,748	1,043,485	835,118	3,041,443	3,041,443	2,839,706
22,432	20,367	17,779	66,513	69,396	71,461
15,579	13,678	14,613	13,678	13,678	15,579
1,398	1,695	1,038	2,076	2,976	2,679
129,205	129,205	125,050	310,092	310,092	310,092
989	989	540	-	989	989
1,196,649	1,408,980	1,191,679	3,895,689	3,900,461	3,688,130
Motor Vehicle Replacement Fund					
Revenue					
Miscellaneous Revenue					
Charges to Other Funds					
Sale of Property					
Reserves					
Investment Income					
Total Revenue					
Expenditures					
Personal Services					
Commodities					
Contractual Services					
Replacement Reserves					
Other Operating Expenditures					
Allocations					
Capital					
Interfund Transfers					
Total Expenditures					
459,948	722,296	559,029	1,640,285	1,640,285	1,377,937
4,500	-	141,160	-	-	4,500
1,215,553	1,215,553	1,264,572	1,215,553	1,215,553	1,215,553
11,625	2,070	3,047	7,500	7,500	17,055
1,691,626	1,939,919	1,967,808	2,863,338	2,863,338	2,615,045
243,399	297,303	256,972	672,451	674,451	620,547
121,356	164,961	147,298	398,624	398,591	354,986
76,287	74,402	63,743	209,555	209,720	211,605
9,147	9,147	8,746	9,147	9,147	9,147
12,220	15,117	14,916	43,080	43,080	40,183
119,175	119,175	116,240	286,021	286,021	286,021
717,742	717,742	922,030	289,000	968,850	968,850
-	-	-	-	-	-
1,299,326	1,397,847	1,529,945	1,907,878	2,589,860	2,491,339

Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
-	-	-	-	-	-
1,796,674	1,859,092	1,788,593	4,279,000	4,279,000	4,216,582
9,427	3,530	4,195	18,000	18,000	23,897
1,806,101	1,862,622	1,792,788	4,297,000	4,297,000	4,240,479
Health Insurance Fund					
Revenue					
-	-	-	-	-	-
59	5,552	2,851	38,920	38,920	33,427
1,924	245	50	4,300	4,300	5,979
345,366	361,918	334,311	784,025	787,525	770,973
1,478,886	1,109,802	1,084,696	3,288,500	3,288,500	3,657,584
46,865	46,865	45,720	112,476	112,476	112,476
-	-	-	-	-	-
1,873,100	1,524,382	1,467,628	4,228,221	4,231,721	4,580,439
WC & Liability Fund					
Revenue					
14,729	2,259	4,285	20,000	20,000	32,470
1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
13,491	5,018	8,105	15,000	15,000	23,473
-	-	60,000	-	-	-
1,028,220	1,007,277	1,072,390	1,035,000	1,035,000	1,055,943
Expenditures					
254,032	266,084	265,815	485,700	486,200	474,148
163,974	62,791	81,411	456,000	459,808	560,991
4,655	4,655	4,540	11,172	11,172	11,172
-	-	-	-	-	-
422,661	333,530	351,766	952,872	957,180	1,046,311

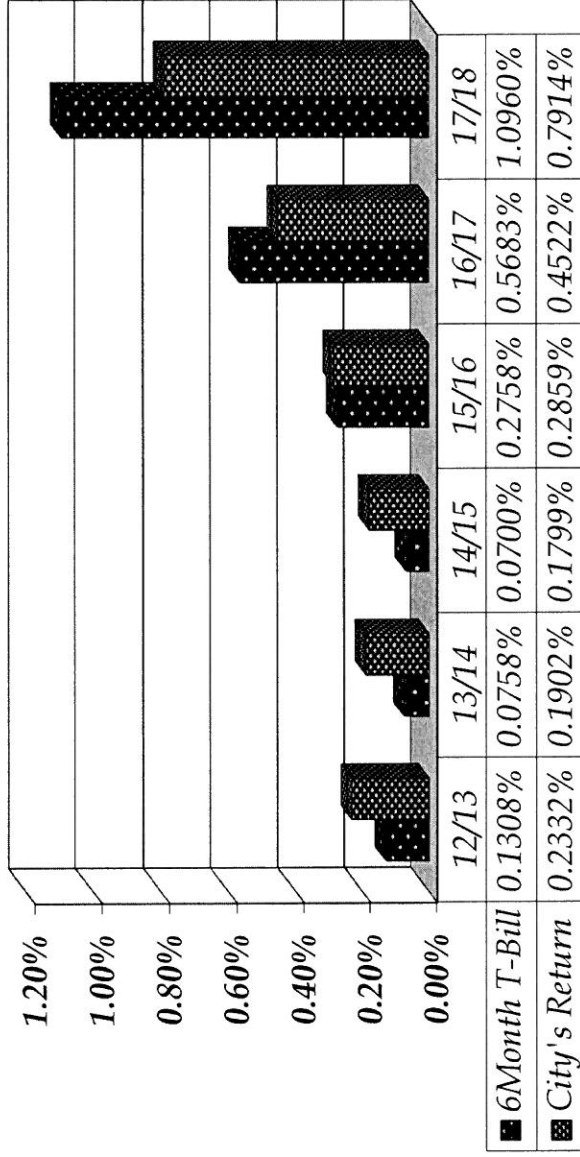
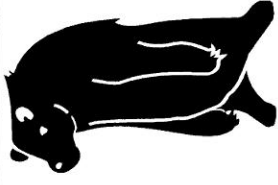
**Monthly Council Treasurer's Report
May 1, 2017 - September 30, 2017**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds Revenue						
Property Tax	11,126,039	10,985,297	11,505,808	14,191,820	14,191,820	14,332,562
Sales & Use Tax	7,416,736	7,662,189	7,274,233	18,871,596	18,768,926	18,523,473
Admissions Tax	32,034	43,811	32,824	70,668	70,668	58,891
Franchise Fees	1,482,771	1,658,183	1,540,407	3,927,453	3,927,453	3,752,041
Hotel Tax	965,167	993,542	977,152	1,959,118	1,959,118	1,930,743
Telecommunication Tax	363,464	410,752	394,840	958,848	958,848	911,560
Alcohol Tax	516,927	500,440	489,991	1,159,725	1,159,725	1,176,212
Licenses & Permits	562,426	378,597	375,299	550,876	550,876	734,705
Fines & Court Fees	160,688	165,060	147,650	412,606	412,606	408,234
State Tax Allotments	1,679,208	1,846,417	1,723,712	4,456,146	4,177,161	4,009,952
Intergovernmental Revenue	193,245	159,615	160,754	514,972	514,972	548,602
User Charges	34,887,974	36,372,628	35,711,078	78,995,823	78,995,823	77,511,169
Reimbursement for Services	1,216,381	679,785	1,131,458	793,655	1,103,368	1,641,964
Miscellaneous Revenue	1,244,350	304,586	324,588	628,217	646,504	1,586,268
Charges to Other Funds	708,765	1,011,251	815,272	2,646,309	2,646,309	2,343,823
Sale Of Property	892,402	1,085,590	1,037,173	3,099,550	3,099,550	2,906,362
Reserves	2,279,429	2,279,429	2,260,051	2,233,429	2,279,429	2,279,429
Insurance Premiums	2,796,674	2,859,092	2,788,593	5,279,000	5,279,000	5,216,582
Investment Income	218,051	76,535	103,104	278,358	278,358	419,874
Financing Proceeds	-	-	18,191,769	12,853,468	13,927,768	13,927,768
Interfund Transfers	4,007,779	4,007,779	1,702,919	9,519,050	11,924,292	11,924,292
Total Revenue	72,750,510	73,480,578	88,688,675	163,400,687	166,874,574	166,144,506
Expenditures						
Personal Services	18,054,228	18,559,564	17,090,984	38,870,277	38,870,034	38,364,701
Commodities	1,896,401	2,324,441	1,724,441	6,138,935	6,263,367	5,835,330
Contractual Services	25,114,656	27,467,895	25,747,848	60,398,956	61,181,127	58,827,889
Replacement Reserves	1,915,888	1,915,888	1,940,674	1,915,888	1,915,888	1,915,888
Other Operating Expenditures	4,180,222	4,094,004	3,632,941	10,348,394	10,456,374	10,542,592
Allocations	-	-	-	-	-	-
Capital	7,456,283	7,456,283	6,659,743	24,313,314	30,366,878	30,366,878
Debt Service Costs	3,293,359	3,293,358	12,895,696	12,056,959	12,056,959	12,056,959
Interfund Transfers	4,007,779	4,007,779	1,702,918	9,519,050	11,924,292	11,924,291
Total Expenditures	65,918,816	69,119,212	71,395,245	163,561,773	173,034,919	169,834,528

Investment Summary
September 30, 2017

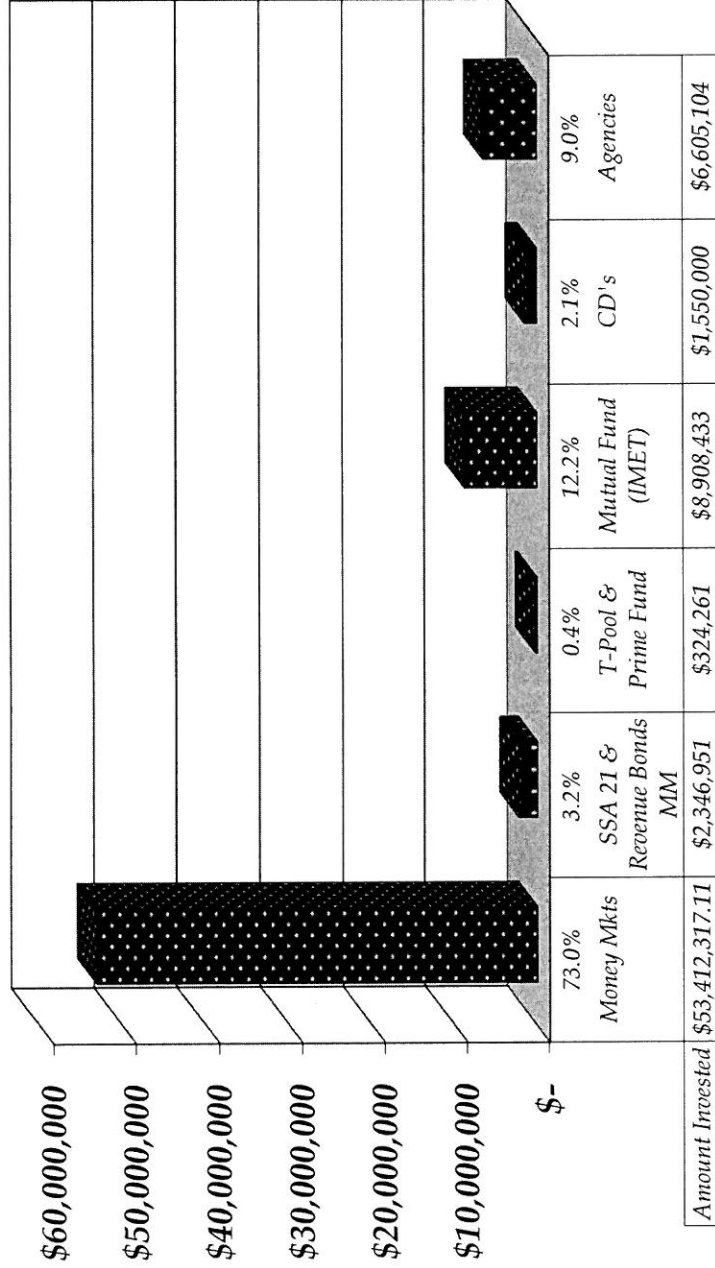


City of St. Charles Investment Portfolio Earnings Comparison



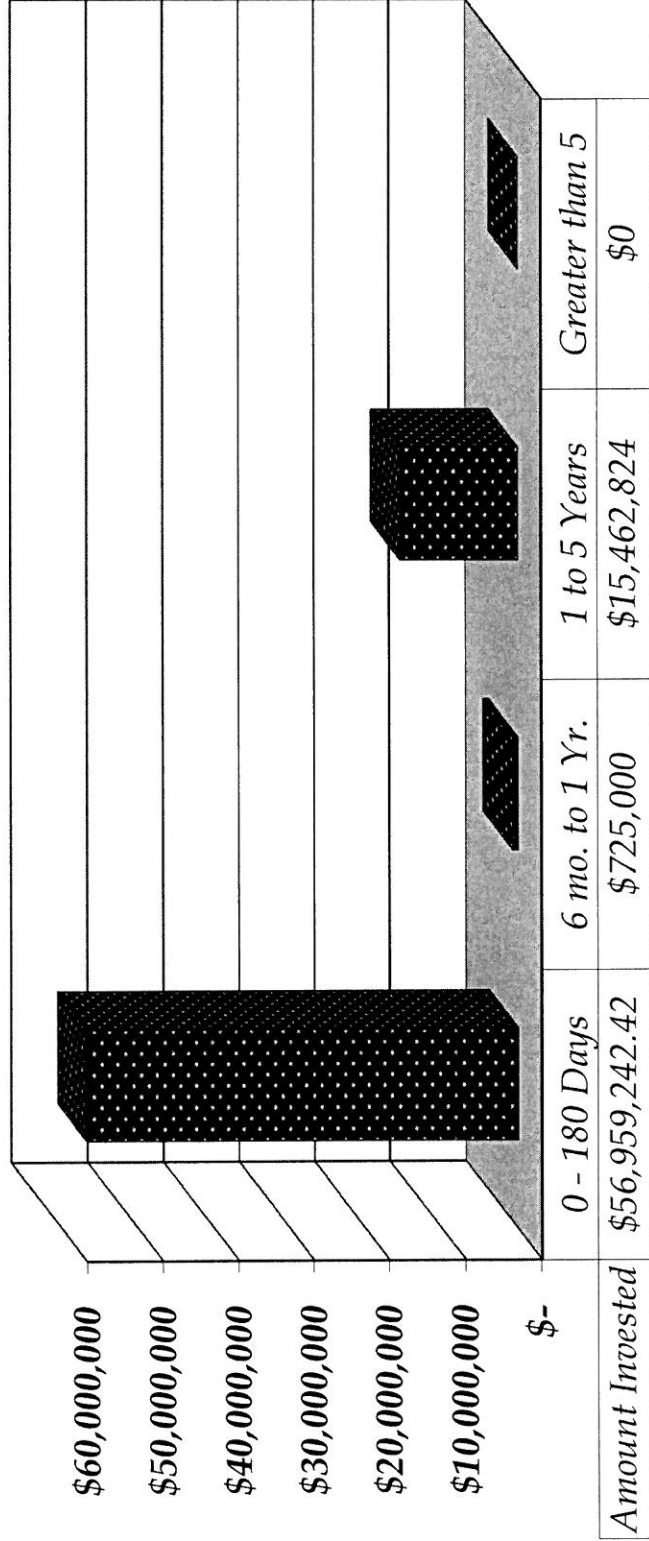
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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, 2017



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 - September 30, 2017



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.