

# **Treasurer's Report**

**November 30, 2017**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending November 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 \$147,408 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$233,706 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$204,203 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 in line with the proposed budget.

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

**User Charges, All Funds** - Revenue from user charges for the year are \$1,117,927 lower than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

**Operating Expenses, All Funds** - Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

**Capital Expenditures, All Funds** - Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict.

## Definitions

**Reporting Periods** - The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

**Actual** - The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being

**Budget** - The revised budget from the beginning of the fiscal year through the period shown.

**Last Year** - The amount of money actually received or expended last fiscal year for the same months shown under "actual".

**Original Budget** - The amount originally budgeted and approved by the City Council for the fiscal year in April.

**Revised Budget** - This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

**Forecast** - The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

**Permanent Variance** - A variance between the budget and forecast which will be permanent and not corrected at a later date.

**Timing Variance** - A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

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**Jo Krieger, Treasurer**

**Balance Sheet**  
**As of November 30, 2017**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**November 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
<b>Assets</b>									
Cash & Investments	\$ 136,694,608	\$ 23,005,908	\$ 2,470,154	\$ 1,456,180	\$ 1,984	\$ 24,575,372	\$ 12,704,828	\$ 72,480,182	\$ -
Restricted Cash	7,507,905	-	-	2,486,135	2,993,044	2,000,480	28,246	-	-
Receivables									
Property Taxes	14,254,446	12,450,756	1,505,930	-	262,760	35,000	-	-	-
Customers - Net	8,169,694	404,042	-	33,565	-	7,727,514	4,573	-	-
Interest	130,376	14,407	-	-	-	874	-	115,095	-
Prepaid Expenses	108,905	56,442	-	-	-	7,433	-	45,030	-
Due from Other Governments	4,489,265	4,417,069	72,196	-	-	-	-	-	-
Due from Other Funds	1,106,001	566,001	-	-	540,000	-	-	-	-
Due from Other Companies	1,144	-	-	-	-	-	1,144	-	-
Inventory	4,633,776	-	-	-	-	-	4,633,776	-	-
Deferred Charges	16,704,728	-	-	-	-	1,909,997	-	-	14,794,731
Advances to Other Funds	6,608,090	5,744,802	-	-	-	863,288	-	-	-
Other Assets	728,608	727,998	-	-	-	610	-	-	-
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)
<b>Total Assets</b>	<b>\$ 522,780,316</b>	<b>\$ 47,387,425</b>	<b>\$ 4,048,280</b>	<b>\$ 3,975,880</b>	<b>\$ 3,797,788</b>	<b>\$ 181,268,825</b>	<b>\$ 22,950,262</b>	<b>\$ 72,640,307</b>	<b>\$ 186,711,549</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**November 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
<b>Liabilities &amp; Equity</b>									
<b>Liabilities-</b>									
Accounts Payable	\$ 4,379,210	\$ 588,627	\$ -	\$ 92,190	\$ -	\$ 3,626,213	\$ 72,180	\$ -	\$ -
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	2,601,129	2,073,889	-	-	-	527,240	-	-	-
Due to Other Funds	1,106,001	540,000	-	-	566,001	-	-	-	-
Deferred Revenue	17,582,319	12,483,271	1,505,930	-	262,760	224,397	-	-	3,105,961
Due to Other Governments	406,450	-	63,784	-	-	342,666	-	-	-
Advances from Other Funds	6,608,090	-	3,345,386	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	-	-	-
<b>Total Liabilities</b>	<b>231,544,234</b>	<b>16,056,158</b>	<b>5,294,962</b>	<b>1,544,373</b>	<b>828,761</b>	<b>59,892,023</b>	<b>2,513,612</b>	<b>-</b>	<b>145,414,345</b>
<b>Equity-</b>									
Fund Balance	76,782,323	31,331,267	(1,246,682)	2,431,507	2,969,027	-	-	-	41,297,204
Retained Earnings	214,453,759	-	-	-	-	121,376,802	20,436,650	72,640,307	-
<b>Total Equity</b>	<b>291,236,082</b>	<b>31,331,267</b>	<b>(1,246,682)</b>	<b>2,431,507</b>	<b>2,969,027</b>	<b>121,376,802</b>	<b>20,436,650</b>	<b>72,640,307</b>	<b>41,297,204</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 522,780,316</b>	<b>\$ 47,387,425</b>	<b>\$ 4,048,280</b>	<b>\$ 3,975,880</b>	<b>\$ 3,797,788</b>	<b>\$ 181,268,825</b>	<b>\$ 22,950,262</b>	<b>\$ 72,640,307</b>	<b>\$ 186,711,549</b>

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,381,673	12,497,619	12,446,715	Property Taxes	12,498,375	12,498,375	12,498,375
9,888,092	10,035,500	9,634,960	Sales & Use Taxes	17,766,634	17,663,964	17,516,556
39,182	55,327	41,482	Admission Taxes	70,668	70,668	54,523
2,154,200	2,387,906	2,203,584	Franchise Fees	3,927,453	3,927,453	3,693,747
1,324,552	1,325,719	1,310,321	Hotel Tax	1,885,532	1,885,532	1,884,365
507,197	571,413	549,276	Telecommunication Tax	958,848	958,848	894,632
715,781	688,241	673,871	Alcohol Tax	1,159,725	1,159,725	1,187,265
616,633	431,748	435,560	Licenses & Permits	550,876	550,876	735,761
240,848	233,376	204,289	Fines & Court Fees	412,606	412,606	420,078
1,742,598	1,946,801	1,827,761	State Tax Allotments	3,546,146	3,267,161	3,062,958
233,917	186,682	196,257	Intergovernmental Revenue	266,972	266,972	314,207
317,179	269,668	301,191	Reimbursement for Services	466,805	473,620	521,131
43,303	47,948	68,186	Miscellaneous Revenue	91,647	91,647	87,002
5,623	3,471	4,633	Sale of Property	8,500	8,500	10,652
118,805	50,177	62,743	Investment Income	146,350	146,350	214,978
-	-	-	Interfund Transfers	195,000	195,000	195,000
<b>30,329,583</b>	<b>30,731,596</b>	<b>29,960,829</b>	<b>Total Revenue</b>	<b>43,952,137</b>	<b>43,577,297</b>	<b>43,291,230</b>
<b>Expenditures</b>						
18,807,083	19,413,094	17,689,983	Personal Services	30,003,305	29,997,670	29,391,659
746,522	879,845	626,473	Commodities	1,526,661	1,757,038	1,623,715
4,836,110	5,638,512	5,412,619	Contractual Services	10,043,644	10,409,068	9,606,666
1,373,189	1,375,090	1,404,547	Replacement Reserves	1,375,090	1,375,090	1,373,189
156,383	157,079	106,141	Other Operating Expenditures	174,383	223,757	223,061
(2,990,316)	(2,990,316)	(2,919,448)	Allocations	(5,126,250)	(5,126,250)	(5,126,250)
54,915	54,915	54,276	Capital	136,350	145,340	145,340
2,675	2,675	2,675	Debt Service Costs	4,586	4,586	4,586
3,900,927	3,900,927	3,839,371	Interfund Transfers	6,464,368	6,366,138	6,366,138
<b>26,887,488</b>	<b>28,431,821</b>	<b>26,216,637</b>	<b>Total Expenditures</b>	<b>44,602,137</b>	<b>45,152,437</b>	<b>43,608,104</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
37,615,380	38,185,779	38,399,365	User Charges	61,799,564	61,799,564	61,229,165
1,108,108	517,469	1,066,926	Reimbursement for Services	279,000	584,000	1,174,639
113,418	135,949	84,125	Miscellaneous Revenue	174,500	174,500	151,969
30,095	31,029	58,414	Sale of Property	40,000	40,000	39,066
304,927	304,927	287,192	Reserves	304,927	304,927	304,927
76,535	5,392	16,831	Investment Income	15,000	15,000	86,143
-	-	3,121,983	Financing Proceeds	2,230,000	2,230,000	2,230,000
-	-	61,664	Interfund Transfers	295,664	162,664	162,664
<b>39,283,463</b>	<b>39,215,545</b>	<b>43,131,500</b>	<b>Total Revenue</b>	<b>65,173,655</b>	<b>65,345,655</b>	<b>65,413,573</b>
			<b>Expenditures</b>			
2,131,372	2,266,538	2,105,466	Personal Services	3,875,812	3,875,312	3,740,146
135,938	184,847	104,659	Commodities	292,443	306,404	257,495
26,318,669	27,456,160	26,209,737	Contractual Services	44,741,814	44,955,517	43,818,026
226,750	226,750	212,192	Replacement Reserves	226,750	226,750	226,750
3,166,445	3,694,729	3,189,231	Other Operating Expenditures	6,215,723	6,215,823	5,687,539
1,206,695	1,206,695	1,150,156	Allocations	2,068,619	2,068,619	2,068,619
2,098,918	2,098,918	2,341,502	Capital	4,664,350	7,390,461	7,390,461
1,130,134	1,130,134	928,602	Debt Service Costs	1,282,771	1,282,771	1,282,771
385,230	385,230	386,729	Interfund Transfers	499,869	499,869	499,869
<b>36,800,151</b>	<b>38,650,001</b>	<b>36,628,274</b>	<b>Total Expenditures</b>	<b>63,868,151</b>	<b>66,821,526</b>	<b>64,971,676</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
176,000	220,000	-	Intergovernmental Revenue	220,000	220,000	176,000
3,909,801	4,030,765	3,654,185	User Charges	6,276,524	6,276,524	6,155,560
15,575	12,573	11,673	Reimbursement for Services	22,850	22,850	25,852
390,582	81,000	130,378	Miscellaneous Revenue	171,170	171,170	480,752
52,615	22,381	27,349	Sale of Property	30,000	30,000	60,234
129,614	129,614	132,868	Reserves	129,614	129,614	129,614
25,729	16,666	15,968	Investment Income	32,650	32,650	41,713
-	-	1,046,651	Financing Proceeds	672,000	672,000	672,000
<b>4,699,916</b>	<b>4,512,999</b>	<b>5,019,072</b>	<b>Total Revenue</b>	<b>7,554,808</b>	<b>7,554,808</b>	<b>7,741,725</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
841,058	902,981	830,024	Personal Services	1,536,932	1,536,932	1,475,009
295,147	339,087	255,611	Commodities	573,154	596,882	552,942
509,618	604,014	550,999	Contractual Services	1,100,752	1,151,707	1,057,311
91,352	91,352	92,868	Replacement Reserves	91,352	91,352	91,352
89,158	98,065	43,422	Other Operating Expenditures	72,612	128,180	119,273
529,886	529,886	522,676	Allocations	908,373	908,373	908,373
1,120,821	1,120,821	843,141	Capital	2,570,192	3,015,801	3,015,801
880,979	880,979	679,037	Debt Service Costs	1,240,816	1,240,816	1,240,816
135,596	135,596	136,115	Interfund Transfers	159,509	159,509	159,509
<b>4,493,615</b>	<b>4,702,781</b>	<b>3,953,893</b>	<b>Total Expenditures</b>	<b>8,253,692</b>	<b>8,829,552</b>	<b>8,620,386</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	28,000	28,000	28,000
5,656,283	5,959,026	5,314,371	User Charges	9,926,701	9,926,701	9,623,958
18,216	13,707	13,623	Reimbursement for Services	25,000	25,000	29,509
713,970	3,545	104,300	Miscellaneous Revenue	119,000	119,000	829,425
-	5,050	-	Sale of Property	5,050	5,050	-
298,890	298,890	306,671	Reserves	298,890	298,890	298,890
15,862	11,586	7,403	Investment Income	15,500	15,500	19,776
-	-	-	Financing Proceeds	7,108,000	14,918,379	14,918,379
<b>6,703,221</b>	<b>6,291,804</b>	<b>5,746,368</b>	<b>Total Revenue</b>	<b>17,526,141</b>	<b>25,336,520</b>	<b>25,747,937</b>
<b>Expenditures</b>						
1,226,986	1,258,881	1,193,181	Personal Services	2,108,982	2,108,982	2,077,087
142,602	149,940	91,352	Commodities	288,210	304,637	297,299
889,688	1,011,348	812,549	Contractual Services	2,180,966	2,266,798	2,145,138
198,768	198,768	206,671	Replacement Reserves	198,768	198,768	198,768
60,820	64,925	58,918	Other Operating Expenditures	85,848	85,848	81,743
785,806	785,806	777,098	Allocations	1,347,093	1,347,093	1,347,093
383,682	383,682	731,773	Capital	7,890,200	15,997,258	15,997,258
1,561,838	1,561,838	1,468,156	Debt Service Costs	2,162,331	2,162,331	2,162,331
247,728	247,728	248,692	Interfund Transfers	304,175	304,175	304,175
<b>5,497,918</b>	<b>5,662,916</b>	<b>5,588,390</b>	<b>Total Expenditures</b>	<b>16,566,573</b>	<b>24,775,890</b>	<b>24,610,892</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
303,493	300,375	297,793	User Charges	516,560	516,560	519,678
-	-	-	Reimbursement for Services	-	-	-
6,749	925	464	Miscellaneous Revenue	7,900	7,900	13,724
6,643	6,979	8,272	Sale of Property	10,000	10,000	9,664
1,126	540	702	Investment Income	900	900	1,486
80,000	80,000	232,345	Interfund Transfers	80,000	80,000	80,000
<b>398,011</b>	<b>388,819</b>	<b>539,576</b>	<b>Total Revenue</b>	<b>615,360</b>	<b>615,360</b>	<b>624,552</b>
			<b>Expenditures</b>			
4,405	6,000	3,778	Commodities	6,000	6,000	4,405
311,120	405,341	559,138	Contractual Services	534,336	534,386	440,165
-	777	-	Other Operating Expenditures	1,332	1,332	555
40,684	40,684	54,145	Allocations	69,744	69,744	69,744
<b>356,209</b>	<b>452,802</b>	<b>617,061</b>	<b>Total Expenditures</b>	<b>611,412</b>	<b>611,462</b>	<b>514,869</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,452,752	1,633,971	1,618,424	Property Taxes	1,633,970	1,633,970	1,452,751
-	25,144	21,137	Sales & Use Taxes	33,492	33,492	8,348
-	51,004	43,122	Hotel Tax	73,586	73,586	22,582
2,039	952	924	Investment Income	1,458	1,458	2,545
-	-	-	Interfund Transfers	-	-	-
<b>1,454,791</b>	<b>1,711,071</b>	<b>1,683,607</b>	<b>Total Revenue</b>	<b>1,742,506</b>	<b>1,742,506</b>	<b>1,486,226</b>
			<b>Expenditures</b>			
14,146	-	-	Contractual Services	-	-	14,146
1,152,352	1,152,352	1,414,488	Interfund Transfers	1,307,420	1,307,420	1,307,420
<b>1,166,498</b>	<b>1,152,352</b>	<b>1,414,488</b>	<b>Total Expenditures</b>	<b>1,307,420</b>	<b>1,307,420</b>	<b>1,321,566</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
505,283	498,084	514,741	State Tax Allotments	845,000	845,000	852,199
4,164	2,331	3,029	Investment Income	4,000	4,000	5,833
-	-	-	Interfund Transfers	-	-	-
<b>509,447</b>	<b>500,415</b>	<b>517,770</b>	<b>Total Revenue</b>	<b>849,000</b>	<b>849,000</b>	<b>858,032</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
815,779	815,779	1,184,796	Capital	1,453,822	1,453,822	1,453,822
<b>815,779</b>	<b>815,779</b>	<b>1,184,796</b>	<b>Total Expenditures</b>	<b>1,453,822</b>	<b>1,453,822</b>	<b>1,453,822</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
24,305	24,475	24,475	Property Taxes	24,475	24,475	24,305
40,385	37,919	-	State Tax Allotments	65,000	65,000	67,466
1,303	-	9,681	Intergovernmental Revenue	-	-	1,303
-	-	1,200	Reimbursement for Services	-	-	-
-	43,956	396,182	Miscellaneous Revenue	44,000	62,287	18,331
294,971	296,872	232,098	Reserves	250,872	296,872	294,971
31,431	11,675	23,254	Investment Income	20,600	20,600	40,356
-	-	4,436,502	Financing Proceeds	2,843,468	3,548,768	3,548,768
3,265,973	3,265,973	661,213	Interfund Transfers	2,777,926	5,342,899	5,342,899
<b>3,658,368</b>	<b>3,680,870</b>	<b>5,784,605</b>	<b>Total Revenue</b>	<b>6,026,341</b>	<b>9,360,901</b>	<b>9,338,399</b>
			<b>Expenditures</b>			
-	-	-	Commodities	-	-	-
146,596	447,650	148,124	Contractual Services	161,000	449,854	148,800
-	-	208	Other Operating Expenditures	-	-	-
3,639,001	3,639,001	4,803,880	Capital	7,181,900	12,401,467	12,401,467
-	-	32,510	Debt Service Costs	-	-	-
3,134,259	3,134,259	597,938	Interfund Transfers	722,044	3,252,247	3,252,247
<b>6,919,856</b>	<b>7,220,910</b>	<b>5,582,660</b>	<b>Total Expenditures</b>	<b>8,064,944</b>	<b>16,103,568</b>	<b>15,802,514</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
238,455	-	237,387	Property Taxes	-	-	238,455
698,640	816,935	683,772	Sales & Use Taxes	1,071,470	1,071,470	953,175
7,323	232	482	Investment Income	750	750	7,841
-	-	16,903,573	Financing Proceeds	-	-	-
5,610,118	5,610,118	5,669,775	Interfund Transfers	6,170,460	6,170,460	6,170,460
<b>6,554,536</b>	<b>6,427,285</b>	<b>23,494,989</b>	<b>Total Revenue</b>	<b>7,242,680</b>	<b>7,242,680</b>	<b>7,369,931</b>
			<b>Expenditures</b>			
4,273	1,640	115,878	Contractual Services	7,278	7,278	9,911
5,778,115	5,778,115	22,921,997	Debt Service Costs	7,366,455	7,366,455	7,366,455
<b>5,782,388</b>	<b>5,779,755</b>	<b>23,037,875</b>	<b>Total Expenditures</b>	<b>7,373,733</b>	<b>7,373,733</b>	<b>7,376,366</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
387,061	453,248	400,367	Charges to Other Funds	1,006,024	1,006,024	939,837
1,017,118	1,686,195	1,346,323	Sale of Inventory	3,000,000	3,000,000	2,330,923
455	6,000	6,700	Sale of Property	6,000	6,000	455
23,964	22,063	24,613	Reserves	22,063	22,063	23,964
195	-	(60)	Investment Income	-	-	195
<b>1,428,793</b>	<b>2,167,506</b>	<b>1,777,943</b>	<b>Total Revenue</b>	<b>4,034,087</b>	<b>4,034,087</b>	<b>3,295,374</b>
			<b>Expenditures</b>			
257,200	270,996	265,495	Personal Services	461,887	461,887	448,091
1,064,873	1,710,950	1,369,899	Commodities	3,041,443	3,041,443	2,395,366
37,053	31,900	27,090	Contractual Services	66,513	69,376	74,529
15,579	15,579	14,613	Replacement Reserves	13,678	15,579	15,579
2,510	2,544	1,339	Other Operating Expenditures	2,076	3,593	3,559
180,887	180,887	175,070	Allocations	310,092	310,092	310,092
989	989	998	Capital	-	990	990
<b>1,559,091</b>	<b>2,213,845</b>	<b>1,854,504</b>	<b>Total Expenditures</b>	<b>3,895,689</b>	<b>3,902,960</b>	<b>3,248,206</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
622,235	958,875	742,132	Charges to Other Funds	1,640,285	1,640,285	1,303,645
8,031	-	141,160	Sale of Property	-	-	8,031
1,215,553	1,215,553	1,264,572	Reserves	1,215,553	1,215,553	1,215,553
18,357	3,302	4,860	Investment Income	7,500	7,500	22,555
<b>1,864,176</b>	<b>2,177,730</b>	<b>2,152,724</b>	<b>Total Revenue</b>	<b>2,863,338</b>	<b>2,863,338</b>	<b>2,549,784</b>
			<b>Expenditures</b>			
324,037	400,558	355,233	Personal Services	672,451	674,451	597,930
180,396	227,256	203,098	Commodities	398,624	398,591	351,731
89,323	102,166	85,689	Contractual Services	209,555	211,021	198,178
9,147	9,147	8,746	Replacement Reserves	9,147	9,147	9,147
21,723	23,800	20,124	Other Operating Expenditures	43,080	46,201	44,124
166,845	166,845	162,736	Allocations	286,021	286,021	286,021
754,896	754,896	948,805	Capital	289,000	1,043,897	1,043,897
-	-	-	Interfund Transfers	-	-	-
<b>1,546,367</b>	<b>1,684,668</b>	<b>1,784,431</b>	<b>Total Expenditures</b>	<b>1,907,878</b>	<b>2,669,329</b>	<b>2,531,028</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
2,482,613	2,580,267	2,475,223	Insurance Premiums	4,279,000	4,279,000	4,181,346
13,492	5,042	5,991	Investment Income	18,000	18,000	26,450
<b>2,496,105</b>	<b>2,585,309</b>	<b>2,481,214</b>	<b>Total Revenue</b>	<b>4,297,000</b>	<b>4,297,000</b>	<b>4,207,796</b>
			<b>Expenditures</b>			
11,575	8,104	4,828	Personal Services	38,920	38,920	42,391
2,007	(108)	(22)	Commodities	4,300	4,300	6,415
485,315	489,692	456,274	Contractual Services	784,025	886,700	882,323
2,113,946	1,613,674	1,600,975	Other Operating Expenditures	3,288,500	3,189,325	3,689,597
65,611	65,611	64,008	Allocations	112,476	112,476	112,476
-	-	-	Interfund Transfers	-	-	-
<b>2,678,454</b>	<b>2,176,973</b>	<b>2,126,063</b>	<b>Total Expenditures</b>	<b>4,228,221</b>	<b>4,231,721</b>	<b>4,733,202</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
28,405	11,130	21,117	Miscellaneous Revenue	20,000	20,000	37,275
1,000,000	1,000,000	1,000,000	Insurance Premiums	1,000,000	1,000,000	1,000,000
23,512	7,376	11,963	Investment Income	15,000	15,000	31,136
-	-	60,000	Interfund Transfers	-	-	-
<b>1,051,917</b>	<b>1,018,506</b>	<b>1,093,080</b>	<b>Total Revenue</b>	<b>1,035,000</b>	<b>1,035,000</b>	<b>1,068,411</b>
			<b>Expenditures</b>			
290,154	306,094	287,702	Contractual Services	485,700	495,575	479,635
245,137	222,053	120,080	Other Operating Expenditures	456,000	461,333	484,417
6,517	6,517	6,356	Allocations	11,172	11,172	11,172
-	-	-	Interfund Transfers	-	-	-
<b>541,808</b>	<b>534,664</b>	<b>414,138</b>	<b>Total Expenditures</b>	<b>952,872</b>	<b>968,080</b>	<b>975,224</b>

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
114,143	241,082	155,462	User Charges	476,474	476,474	349,535
11,510	11,510	12,037	Reserves	11,510	11,510	11,510
832	362	416	Investment Income	650	650	1,120
-	-	-	Interfund Transfers	-	-	-
<b>126,485</b>	<b>252,954</b>	<b>167,915</b>	<b>Total Revenue</b>	<b>488,634</b>	<b>488,634</b>	<b>362,165</b>
			<b>Expenditures</b>			
76,478	108,367	83,287	Personal Services	171,988	178,723	146,834
2,872	6,550	1,892	Commodities	8,100	8,100	4,422
20,448	59,457	33,176	Contractual Services	83,373	83,373	44,364
1,103	1,103	1,037	Replacement Reserves	1,103	1,103	1,103
7,078	7,031	8,055	Other Operating Expenditures	8,840	8,840	8,887
7,385	7,385	7,203	Allocations	12,660	12,660	12,660
79,666	79,666	48,324	Capital	127,500	173,476	173,476
-	-	61,664	Interfund Transfers	61,664	61,664	61,664
<b>195,030</b>	<b>269,559</b>	<b>244,638</b>	<b>Total Expenditures</b>	<b>475,228</b>	<b>527,939</b>	<b>453,410</b>

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

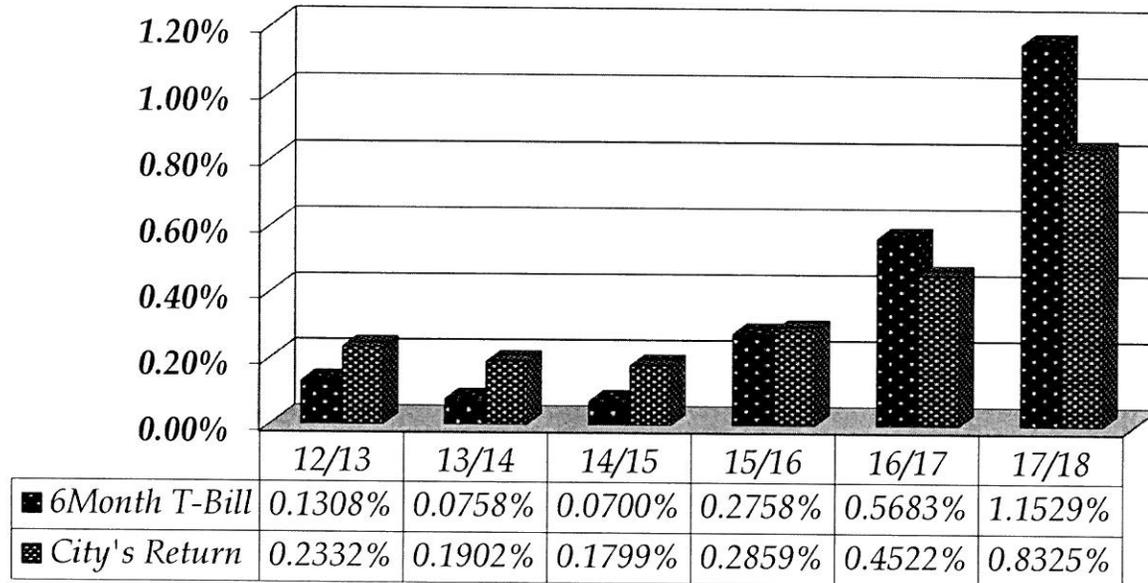
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,132,185	14,191,065	14,362,001	Property Tax	14,191,820	14,191,820	14,248,886
10,586,732	10,877,579	10,339,869	Sales & Use Tax	18,871,596	18,768,926	18,478,079
39,182	55,327	41,482	Admissions Tax	70,668	70,668	54,523
2,154,200	2,387,906	2,203,584	Franchise Fees	3,927,453	3,927,453	3,693,747
1,324,552	1,376,723	1,353,443	Hotel Tax	1,959,118	1,959,118	1,906,947
507,197	571,413	549,276	Telecommunication Tax	958,848	958,848	894,632
715,781	688,241	673,871	Alcohol Tax	1,159,725	1,159,725	1,187,265
616,633	431,748	435,560	Licenses & Permits	550,876	550,876	735,761
240,848	233,376	204,289	Fines & Court Fees	412,606	412,606	420,078
2,288,266	2,482,804	2,342,502	State Tax Allotments	4,456,146	4,177,161	3,982,623
411,220	406,682	205,938	Intergovernmental Revenue	514,972	514,972	519,510
47,599,100	48,717,027	47,821,176	User Charges	78,995,823	78,995,823	77,877,896
1,459,078	813,417	1,394,613	Reimbursement for Services	793,655	1,105,470	1,751,131
1,296,427	324,453	804,752	Miscellaneous Revenue	628,217	646,504	1,618,478
1,009,296	1,412,123	1,142,499	Charges to Other Funds	2,646,309	2,646,309	2,243,482
1,120,580	1,761,105	1,592,851	Sale Of Property	3,099,550	3,099,550	2,459,025
2,279,429	2,279,429	2,260,051	Reserves	2,233,429	2,279,429	2,279,429
3,482,613	3,580,267	3,475,223	Insurance Premiums	5,279,000	5,279,000	5,181,346
339,402	115,633	154,506	Investment Income	278,358	278,358	502,127
-	-	25,508,709	Financing Proceeds	12,853,468	21,369,147	21,369,147
8,956,092	8,956,092	6,684,997	Interfund Transfers	9,519,049	11,951,022	11,951,022
<b>100,558,813</b>	<b>101,662,410</b>	<b>123,551,192</b>	<b>Total Revenue</b>	<b>163,400,686</b>	<b>174,342,785</b>	<b>173,355,134</b>
<b>Expenditures</b>						
23,675,789	24,629,519	22,527,497	Personal Services	38,870,277	38,872,877	37,919,147
2,574,762	3,504,367	2,656,740	Commodities	6,138,935	6,423,395	5,493,790
33,952,513	36,553,974	34,698,975	Contractual Services	60,398,956	61,520,653	58,919,192
1,915,888	1,917,789	1,940,674	Replacement Reserves	1,915,888	1,917,789	1,915,888
5,863,200	5,884,677	5,148,493	Other Operating Expenditures	10,348,394	10,364,232	10,342,755
-	-	-	Allocations	-	-	-
8,948,667	8,948,667	10,957,495	Capital	24,313,314	41,622,512	41,622,512
9,353,741	9,353,741	26,032,977	Debt Service Costs	12,056,959	12,056,959	12,056,959
8,956,092	8,956,092	6,684,997	Interfund Transfers	9,519,049	11,951,022	11,951,022
<b>95,240,652</b>	<b>99,748,826</b>	<b>110,647,848</b>	<b>Total Expenditures</b>	<b>163,561,772</b>	<b>184,729,439</b>	<b>180,221,265</b>

# **Investment Summary**

**November 30, 2017**

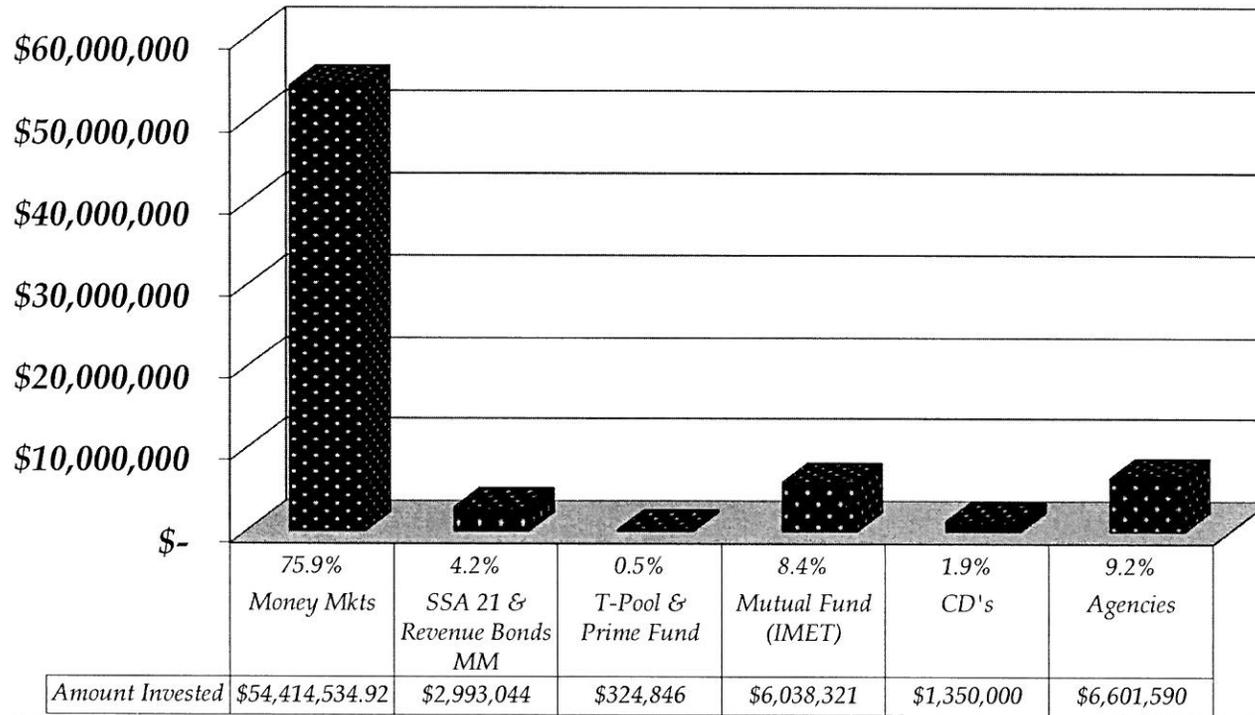


## City of St. Charles Investment Portfolio Earnings Comparison



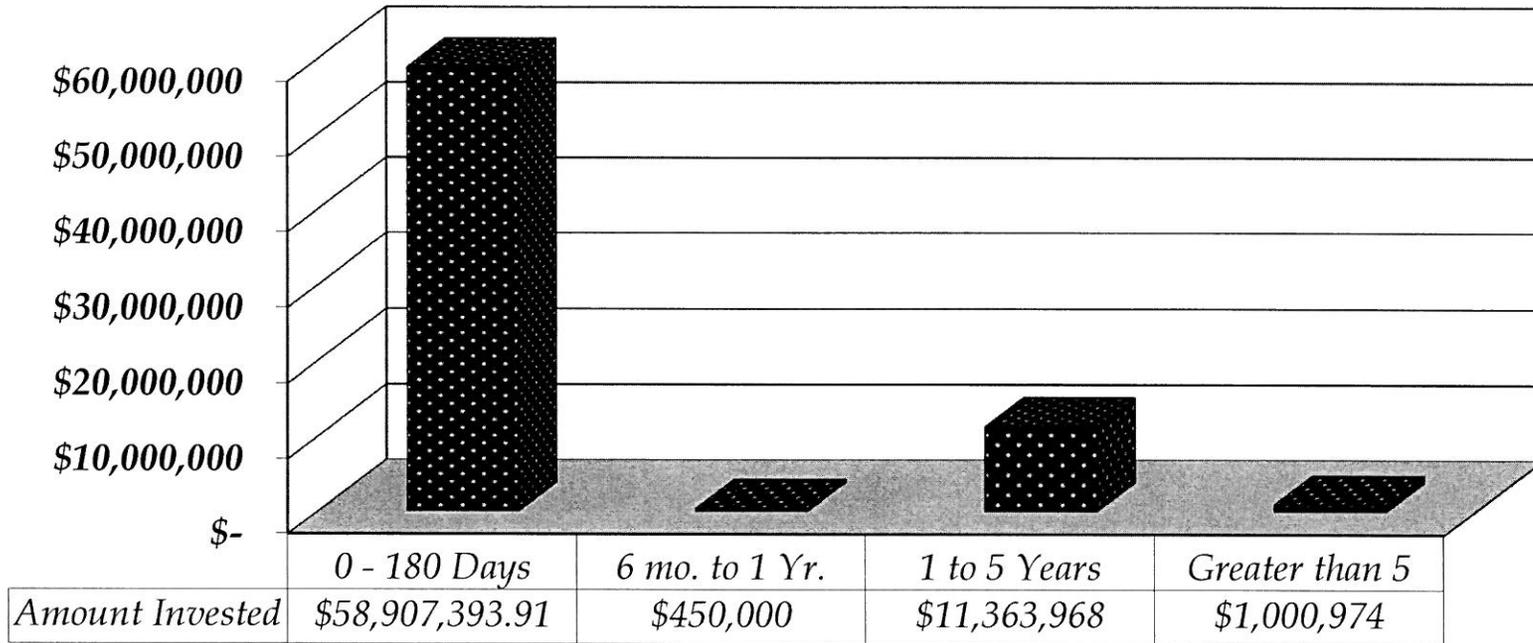
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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