

Treasurer's Report
December 31, 2021

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending December 31, 2021

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, General Fund - Generally, we collect approximately 99% of the levy request.

Sales Tax, General Fund - Sales Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were higher than anticipated, making receipts \$2,092,835 higher than proposed budget.

Franchise Fees, General Fund - Actual receipts are \$71,339 lower than the proposed budget.

Income Tax, General Fund - Actual receipts are \$213,656 higher than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, General Fund - Actual receipts are \$683,569 higher than the proposed budget.

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

User Charges, All Funds - Revenue from user charges for the year are \$2,364,463 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, retirements, 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.

John Harrill, Treasurer

Balance Sheet
As of December 31, 2021

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 31, 2022

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets & Debt</u>
Assets									
Cash & Investments	\$ 197,983,785	\$ 26,843,658	\$ 7,430,951	\$ 3,144,196	\$ 233	\$ 41,050,833	\$ 12,902,634	\$ 106,611,280	\$ -
Restricted Cash	18,508,911	-	-	3,380,541	1,697,849	13,430,521	-	-	-
Receivables									
Property Taxes	16,049,282	13,487,221	2,503,659	23,402	-	35,000	-	-	-
Customers - Net	8,297,725	318,149	-	86,419	-	7,883,685	9,472	-	-
Interest	71,694	-	-	-	-	-	-	71,694	-
Prepaid Expenses	518,183	94,837	-	-	-	205,406	217,940	-	-
Due from Other Governments	5,728,810	5,577,911	108,626	42,273	-	-	-	-	-
Due from Other Funds	1,978,300	157,882	-	-	1,020,418	800,000	-	-	-
Due from Other Companies	1,952	385	-	-	-	-	1,567	-	-
Inventory	4,495,739	-	-	-	-	-	4,495,739	-	-
Deferred Charges	14,008,138	-	-	-	-	1,732,303	55,248	-	12,220,587
Advances to Other Funds	5,286,505	4,217,603	-	-	-	616,632	452,270	-	-
Other Assets	388	388	-	-	-	-	-	-	-
Capital Assets									
Land	66,381,701	-	-	-	-	2,162,294	-	-	64,219,407
Intangibles	5,759,351	-	-	-	-	1,269,861	-	-	4,489,490
Buildings	157,276,266	-	-	-	-	81,823,994	-	-	75,452,272
Improvements	374,139,233	-	-	-	-	213,809,489	1,309,609	-	159,020,135
Equipment	13,040,341	-	-	-	-	7,177,159	606,726	-	5,256,456
Vehicles	15,498,158	-	-	-	-	4,505,056	10,993,102	-	-
Construction in Progress	8,918,514	-	-	-	-	5,600,849	180,372	-	3,137,293
Accumulated Depreciation	(281,824,754)	-	-	-	-	(149,055,866)	(7,607,313)	-	(125,161,575)
Total Assets	\$ 632,118,222	\$ 50,698,034	\$ 10,043,236	\$ 6,676,831	\$ 2,718,500	\$ 233,047,216	\$ 23,617,366	\$ 106,682,974	\$ 198,634,065

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 31, 2022

	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	\$ 6,169,214	\$ 450,712	\$ 61,065	\$ 314,708	\$ -	\$ 5,243,047	\$ 99,039	\$ 643	\$ -
Contracts Payable	208,526	-	-	89,019	-	119,507	-	-	-
Claims Payable	1,622,101	-	-	-	-	74,302	1,547,799	-	-
Accrued Salaries	1,079,732	857,834	-	-	-	195,488	26,410	-	-
Accrued Interest	2,035,899	-	-	-	-	666,612	-	-	1,369,287
Escrows & Deposits	3,207,573	2,654,751	-	120,494	-	432,328	-	-	-
Due to Other Funds	1,978,299	1,020,418	-	-	157,492	389	800,000	-	-
Deferred Revenue	35,780,875	13,552,268	2,503,659	23,402	-	3,743,326	12,283	-	15,945,937
Due to Other Governments	340,886	-	-	-	-	-	-	-	340,886
Advances from Other Funds	5,286,505	-	2,723,892	1,500,981	-	445,000	616,632	-	-
Accrued Compensated Absences	4,176,759	-	-	-	-	400,493	58,551	-	3,717,715
Net OPEB Obligation	5,457,648	-	-	-	-	566,521	188,608	-	4,702,519
Net Pension Liability	53,059,605	-	-	-	-	120,598	-	-	52,939,007
Asset Retirement Obligations	512,136	-	-	-	-	512,136	-	-	-
General Obligation Bonds	118,603,479	-	-	-	-	29,713,504	-	-	88,889,975
Revenue Bonds	3,485,000	-	-	-	-	-	-	-	3,485,000
Installment Contracts	47,766	-	-	-	-	-	-	-	47,766
IEPA Loans	36,071,758	-	-	-	-	36,071,758	-	-	-
Total Liabilities	279,123,761	18,535,983	5,288,616	2,048,604	157,492	78,305,009	3,349,322	643	171,438,092
Equity-									
Fund Balance	71,301,879	32,162,051	4,754,620	4,628,227	2,561,008	-	-	-	27,195,973
Retained Earnings	281,692,582	-	-	-	-	154,742,207	20,268,044	106,682,331	-
Total Equity	352,994,461	32,162,051	4,754,620	4,628,227	2,561,008	154,742,207	20,268,044	106,682,331	27,195,973
Total Liabilities & Equity	\$ 632,118,222	\$ 50,698,034	\$ 10,043,236	\$ 6,676,831	\$ 2,718,500	\$ 233,047,216	\$ 23,617,366	\$ 106,682,974	\$ 198,634,065

**Summary of Revenue and Expenditures
for the Period Ending December 31, 2021**

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			General Fund			
			Revenue			
13,448,114	13,526,841	13,091,117	Property Taxes	13,526,841	13,526,841	13,448,114
15,593,812	13,500,977	12,460,115	Sales & Use Taxes	20,143,072	20,143,072	22,235,907
49,886	21,937	5,922	Admission Taxes	26,500	26,500	54,449
2,344,196	2,415,535	2,268,023	Franchise Fees	3,689,932	3,689,932	3,618,593
983,569	300,000	329,128	Hotel Tax	750,000	750,000	1,433,569
352,633	449,186	432,406	Telecommunication Tax	680,000	680,000	583,447
1,187,363	1,212,450	1,115,096	Alcohol Tax	1,808,432	1,808,432	1,783,345
301,830	302,700	270,116	Local Fuel Tax	455,000	455,000	454,130
460,474	276,084	663,447	Licenses & Permits	284,750	323,300	507,690
208,695	218,937	201,717	Fines & Court Fees	355,000	355,000	344,758
2,976,192	2,762,536	2,399,875	State Tax Allotments	3,780,965	3,780,965	3,994,621
447,331	406,679	2,363,872	Intergovernmental Revenue	573,458	701,565	742,217
407,589	358,738	362,400	Reimbursement for Services	584,685	611,205	660,056
154,769	207,978	101,485	Miscellaneous Revenue	166,465	244,255	186,046
8,467	4,000	2,138	Sale of Property	4,000	4,000	8,467
44,707	71,707	64,992	Investment Income	87,500	87,500	60,500
2,096,815	2,096,815	877,620	Interfund Transfers	220,000	2,096,815	2,096,815
41,066,442	38,133,100	37,009,469	Total Revenue	47,136,600	49,284,382	52,212,724
			Expenditures			
26,158,814	26,558,971	24,594,059	Personal Services	35,800,667	35,806,660	35,406,503
725,811	707,728	656,591	Commodities	1,565,125	1,613,126	1,631,209
6,697,442	7,138,679	6,237,554	Contractual Services	10,319,527	10,810,133	10,368,896
1,868,861	1,868,861	311,617	Replacement Reserves	1,868,861	1,868,861	1,868,861
177,126	185,258	167,891	Other Operating Expenditures	234,399	238,777	230,645
(3,918,208)	(3,918,208)	(3,388,392)	Allocations	(5,877,193)	(5,877,193)	(5,877,193)
113,735	113,735	68,366	Capital	131,240	222,661	222,661
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
7,230,173	7,230,173	4,295,376	Interfund Transfers	6,468,613	8,402,445	8,402,445
39,056,811	39,888,254	32,946,119	Total Expenditures	50,515,825	53,090,056	52,258,613

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<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	35,000	Property Taxes	35,000	35,000	35,000
41,693,724	43,244,610	41,201,010	User Charges	62,432,904	62,432,904	60,882,018
899,000	766,771	663,512	Reimbursement for Services	901,250	901,250	1,033,479
96,465	55,025	149,532	Miscellaneous Revenue	137,000	137,000	178,440
30,268	15,000	10,991	Sale of Property	15,000	15,000	30,268
445,650	445,650	435,235	Reserves	445,650	445,650	445,650
33,557	64,411	59,113	Investment Income	80,000	80,000	49,146
-	-	3,713,617	Financing Proceeds	1,004,200	-	-
215,749	215,749	166,588	Interfund Transfers	261,664	276,517	276,517
43,449,413	44,842,216	46,434,598	Total Revenue	65,312,668	64,323,321	62,930,518
			Expenditures			
2,672,419	2,883,565	2,659,182	Personal Services	4,158,623	4,182,644	3,971,498
147,145	143,161	177,437	Commodities	264,720	329,334	333,318
28,938,996	30,882,286	29,541,962	Contractual Services	44,840,068	44,926,203	42,982,913
365,910	365,910	355,495	Replacement Reserves	365,910	365,910	365,910
3,678,243	3,540,426	3,317,463	Other Operating Expenditures	5,365,423	5,371,848	5,509,665
1,407,296	1,407,296	1,223,208	Allocations	2,110,929	2,110,929	2,110,929
3,193,514	3,193,514	1,951,747	Capital	6,126,450	7,107,530	7,107,530
1,124,929	1,124,929	1,012,236	Debt Service Costs	1,193,734	1,124,942	1,124,942
423,852	423,852	422,250	Interfund Transfers	423,852	423,852	423,852
41,952,304	43,964,939	40,660,980	Total Expenditures	64,849,709	65,943,192	63,930,557
			Water Fund			
			Revenue			
5,680,256	5,843,466	5,115,520	User Charges	8,222,506	8,222,506	8,059,296
23,706	6,985	993	Reimbursement for Services	196,770	12,020	28,741
203,446	94,580	209,718	Miscellaneous Revenue	130,350	130,350	239,216
51,402	40,683	40,470	Sale of Property	45,250	45,250	55,969
166,805	166,805	214,420	Reserves	166,805	166,805	166,805
11,493	15,643	14,189	Investment Income	22,135	22,135	17,985
1,107,673	1,107,673	3,451,504	Financing Proceeds	10,675,400	8,476,674	8,476,674
184,750	184,750	-	Interfund Transfers	-	184,750	184,750
7,429,531	7,460,585	9,046,814	Total Revenue	19,459,216	17,260,490	17,229,436

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
1,132,021	1,144,569	1,123,825	Personal Services	1,680,403	1,680,303	1,667,755
446,701	459,293	524,032	Commodities	697,811	707,531	694,939
1,227,389	1,256,693	1,002,620	Contractual Services	2,069,607	2,187,732	2,158,428
127,778	127,778	175,393	Replacement Reserves	127,778	127,778	127,778
34,690	41,598	35,940	Other Operating Expenditures	68,574	68,574	61,666
1,058,240	1,058,240	905,576	Allocations	1,587,327	1,587,327	1,587,327
1,538,507	1,538,507	1,348,907	Capital	12,833,400	13,416,537	13,416,537
1,258,655	1,258,655	996,976	Debt Service Costs	1,567,153	1,644,903	1,644,903
203,009	203,009	188,358	Interfund Transfers	188,157	203,010	203,010
7,026,990	7,088,342	6,301,627	Total Expenditures	20,820,210	21,623,695	21,562,343
Wastewater Fund						
Revenue						
54,450	-	-	Intergovernmental Revenue	35,000	35,000	89,450
7,632,876	8,122,423	7,315,985	User Charges	12,036,346	12,036,346	11,546,799
27,737	7,566	4,168	Reimbursement for Services	1,223,000	13,000	33,171
198,573	79,428	240,671	Miscellaneous Revenue	114,700	114,700	233,845
-	-	588	Sale of Property	-	-	-
281,153	281,153	287,805	Reserves	281,153	281,153	281,153
9,363	16,281	15,706	Investment Income	20,521	20,521	13,603
8,861,269	8,861,269	2,460,177	Financing Proceeds	17,059,054	16,537,652	16,537,652
2,828,472	2,828,472	-	Interfund Transfers	-	2,828,472	2,828,472
19,893,893	20,196,592	10,325,100	Total Revenue	30,769,774	31,866,844	31,564,145
Expenditures						
1,359,096	1,494,564	1,473,102	Personal Services	2,234,344	2,184,344	2,048,876
288,872	288,517	266,543	Commodities	529,195	550,053	550,408
1,382,340	1,394,358	1,436,863	Contractual Services	2,618,789	3,171,916	3,159,898
179,029	179,029	185,681	Replacement Reserves	179,029	179,029	179,029
56,702	71,930	58,550	Other Operating Expenditures	76,625	82,946	67,718
1,091,712	1,091,712	922,688	Allocations	1,637,541	1,637,541	1,637,541
10,043,072	10,043,072	2,255,008	Capital	19,317,854	38,923,781	38,923,781
2,624,893	2,624,893	2,947,862	Debt Service Costs	2,918,525	2,934,997	2,934,997
1,480,516	1,480,516	311,894	Interfund Transfers	501,045	1,480,517	1,480,517
18,506,232	18,668,591	9,858,191	Total Expenditures	30,012,947	51,145,124	50,982,765

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
351,489	351,471	350,499	User Charges	527,000	527,000	527,018
7,515	7,274	7,131	Miscellaneous Revenue	7,300	7,300	7,541
9,362	8,448	9,153	Sale of Property	10,200	10,200	11,114
207	670	195	Investment Income	1,000	1,000	537
80,000	80,000	80,000	Interfund Transfers	80,000	80,000	80,000
448,573	447,863	446,978	Total Revenue	625,500	625,500	626,210
			Expenditures			
2,055	3,438	-	Commodities	4,000	4,000	2,617
495,579	383,433	494,274	Contractual Services	565,700	565,768	677,914
-	800	-	Other Operating Expenditures	1,404	1,404	604
78,752	78,752	73,472	Allocations	118,117	118,117	118,117
-	-	53,120	Interfund Transfers	-	-	-
576,386	466,423	620,866	Total Expenditures	689,221	689,289	799,252
			TIF Funds			
			Revenue			
2,503,183	2,304,339	2,124,220	Property Taxes	2,304,338	2,304,338	2,503,182
1,473	2,030	881	Investment Income	2,900	2,900	2,343
213,406	213,406	-	Interfund Transfers	726,500	216,500	216,500
2,718,062	2,519,775	2,125,101	Total Revenue	3,033,738	2,523,738	2,722,025
			Expenditures			
7,706	-	-	Contractual Services	-	-	7,706
1,939,077	1,939,077	1,379,835	Interfund Transfers	2,339,841	1,942,172	1,942,172
1,946,783	1,939,077	1,379,835	Total Expenditures	2,339,841	1,942,172	1,949,878
			Motor Fuel Tax Fund			
			Revenue			
946,915	881,280	863,051	State Tax Allotments	1,273,000	1,273,000	1,338,635
362,186	724,372	724,372	Intergovernmental Revenue	724,372	724,372	362,186
3,004	4,901	5,300	Investment Income	7,500	7,500	5,603
1,312,105	1,610,553	1,592,723	Total Revenue	2,004,872	2,004,872	1,706,424
			Expenditures			
1,221,306	1,221,306	1,631,950	Capital	1,675,000	1,675,000	1,675,000
1,221,306	1,221,306	1,631,950	Total Expenditures	1,675,000	1,675,000	1,675,000

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
American Rescue Plan Fund						
Revenue						
2,237,708	-	-	Intergovernmental Revenue	-	-	2,237,708
1,139	-	-	Investment Income	-	-	1,139
2,238,847	-	-	Total Revenue	-	-	2,238,847
Expenditures						
-	-	-	Interfund Transfers	-	-	-
-	-	-	Total Expenditures	-	-	-
Capital Project Funds						
Revenue						
23,402	23,362	22,938	Property Taxes	23,362	23,362	23,402
171,396	81,713	68,371	State Tax Allotments	125,000	125,000	214,683
840,684	829,264	71,979	Intergovernmental Revenue	1,564,530	1,564,530	1,575,950
700	-	10	Sale of Property	-	-	700
189,000	289,000	-	Miscellaneous Revenue	-	289,000	189,000
443,099	443,099	311,617	Reserves	443,099	443,099	443,099
9,485	10,665	16,147	Investment Income	10,500	10,500	9,320
3,199,792	3,199,792	3,188,253	Financing Proceeds	3,779,470	3,199,792	3,199,792
703,415	703,415	1,654,421	Interfund Transfers	1,510,016	1,818,819	1,818,819
5,580,973	5,580,310	5,333,736	Total Revenue	7,455,977	7,474,102	7,474,765
Expenditures						
38,885	155,588	194,529	Contractual Services	91,000	210,265	93,562
217	-	-	Other Operating Expenditures	490,000	490,000	490,217
4,306,908	4,306,908	2,519,224	Capital	6,750,350	8,838,385	8,838,385
28,565	28,565	28,570	Debt Service Costs	2,350	28,567	28,567
3,172,546	3,172,546	3,374,013	Interfund Transfers	913,639	3,176,450	3,176,450
7,547,121	7,663,607	6,116,336	Total Expenditures	8,247,339	12,743,667	12,627,181
Debt Service Funds						
Revenue						
433,060	397,766	438,939	Sales & Use Taxes	1,100,000	1,100,000	1,135,294
420	358	158	Investment Income	500	500	562
27,981,138	27,376,743	432,187	Financing Proceeds	-	27,376,743	27,981,138
8,012,790	8,012,790	7,801,721	Interfund Transfers	8,000,981	8,012,796	8,012,796
36,427,408	35,787,657	8,673,005	Total Revenue	9,101,481	36,490,039	37,129,790

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Debt Service Funds Continued			
			Expenditures			
163,031	164,832	6,665	Contractual Services	4,300	164,832	163,031
35,905,097	35,905,097	8,315,243	Debt Service Costs	8,960,381	36,794,804	36,794,804
36,068,128	36,069,929	8,321,908	Total Expenditures	8,964,681	36,959,636	36,957,835
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
652,525	449,678	423,149	Charges to Other Funds	960,000	960,000	1,162,847
2,307,545	1,419,074	1,376,702	Sale of Inventory	3,060,000	3,060,000	3,948,471
			Sale of Property			
33,779	33,779	33,406	Reserves	33,779	33,779	33,779
(40)	-	134	Investment Income	-	-	(40)
2,993,809	1,902,531	1,833,391	Total Revenue	4,053,779	4,053,779	5,145,057
			Expenditures			
261,324	300,493	239,049	Personal Services	454,870	454,870	415,701
2,388,267	1,940,564	1,420,297	Commodities	3,115,058	3,115,058	3,562,761
35,002	40,925	26,297	Contractual Services	67,644	67,644	61,721
25,506	25,226	24,853	Replacement Reserves	25,226	25,226	25,506
1,057	1,938	907	Other Operating Expenditures	2,651	2,651	1,770
188,936	188,936	162,392	Allocations	283,383	283,383	283,383
5,056	5,056	4,940	Capital	-	5,056	5,056
2,905,148	2,503,138	1,878,735	Total Expenditures	3,948,832	3,953,888	4,355,898
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
853,286	901,359	752,833	Charges to Other Funds	1,332,145	1,332,145	1,284,072
145,359	107,727	175,000	Sale of Property	-	107,727	145,359
1,466,905	1,466,905	40,629	Reserves	1,466,905	1,466,905	1,466,905
6,586	1,600	11,322	Investment Income	2,350	2,350	7,336
175,440	175,440	114,659	Interfund Transfers	97,650	175,440	175,440
2,647,576	2,653,031	1,094,443	Total Revenue	2,899,050	3,084,567	3,079,112
			Expenditures			
373,625	405,939	429,272	Personal Services	605,100	605,100	572,786
223,420	239,589	199,790	Commodities	392,125	391,975	375,806
178,182	173,437	162,370	Contractual Services	238,516	238,666	243,411
16,856	16,856	16,342	Replacement Reserves	16,856	16,856	16,856
20,743	20,427	20,961	Other Operating Expenditures	37,551	37,551	37,867
1,475,967	1,475,967	162,224	Capital	1,831,500	2,019,485	2,019,485
-	-	150,000	Interfund Transfers	-	-	-
2,288,793	2,332,215	1,140,959	Total Expenditures	3,121,648	3,309,633	3,266,211

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

<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			
55	-	26	Miscellaneous Revenue	-	-	55
3,495,572	3,508,249	3,139,005	Insurance Premiums	5,244,036	5,244,036	5,231,359
3,441	6,284	5,123	Investment Income	10,000	10,000	7,157
3,499,068	3,514,533	3,144,154	Total Revenue	5,254,036	5,254,036	5,238,571
			Expenditures			
9,097	24,728	11,463	Personal Services	30,000	36,800	21,169
595	2,746	-	Commodities	800	800	(1,351)
781,630	895,029	733,681	Contractual Services	1,212,926	1,226,051	1,112,652
2,761,263	2,465,094	2,335,382	Other Operating Expenditures	3,976,044	3,976,044	4,272,213
46,256	46,256	54,296	Allocations	69,384	69,384	69,384
3,598,841	3,433,853	3,134,822	Total Expenditures	5,289,154	5,309,079	5,474,067
			WC & Liability Fund			
			Revenue			
56,183	-	52,719	Miscellaneous Revenue	-	-	56,183
900,000	900,000	894,041	Insurance Premiums	900,000	900,000	900,000
5,209	6,778	8,491	Investment Income	10,300	10,300	8,731
961,392	906,778	955,251	Total Revenue	910,300	910,300	964,914
			Expenditures			
509,682	517,158	463,471	Contractual Services	585,000	630,500	623,024
244,074	212,418	288,886	Other Operating Expenditures	555,000	679,041	710,697
14,328	14,328	17,616	Allocations	21,492	21,492	21,492
-	-	450,000	Interfund Transfers	-	-	-
768,084	743,904	1,219,973	Total Expenditures	1,161,492	1,331,033	1,355,213

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

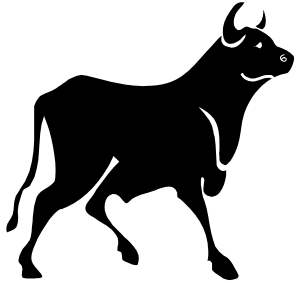
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
129,309	290,147	144,476	User Charges	552,445	552,445	391,607
12,145	12,145	12,058	Reserves	12,145	12,145	12,145
472	307	457	Investment Income	500	500	665
141,926	302,599	156,991	Total Revenue	565,090	565,090	404,417
			Expenditures			
112,909	154,353	66,860	Personal Services	228,864	230,964	189,520
961	1,359	265	Commodities	2,520	2,520	2,122
5,526	58,475	44,478	Contractual Services	77,302	85,666	32,717
6,630	6,630	6,543	Replacement Reserves	6,630	6,630	6,630
4,128	16,338	10,256	Other Operating Expenditures	21,977	21,977	9,767
32,688	32,688	29,144	Allocations	49,020	49,020	49,020
15,737	15,737	54,218	Capital	223,380	222,880	222,880
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
240,243	347,244	273,428	Total Expenditures	671,357	681,321	574,320

**Monthly Council Treasurer's Report
May 1, 2021 - December 31, 2021**

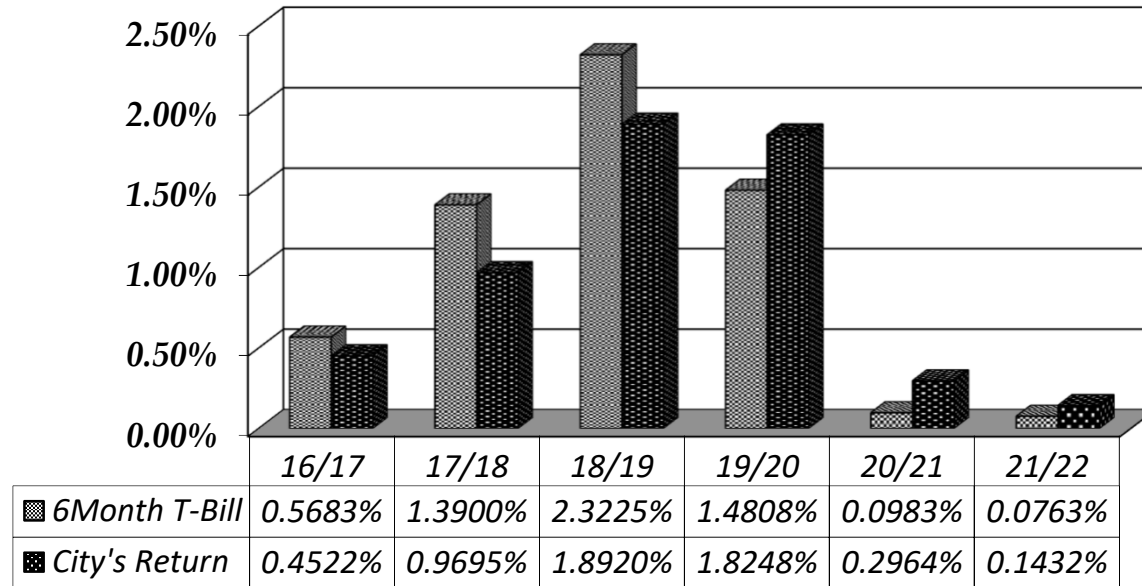
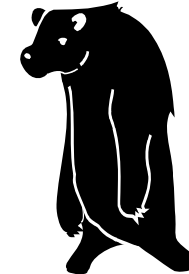
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
16,009,699	15,889,542	15,273,275	Property Tax	15,889,541	15,889,541	16,009,698
16,026,872	13,898,743	12,899,054	Sales & Use Tax	21,243,072	21,243,072	23,371,201
49,886	21,937	5,922	Admissions Tax	26,500	26,500	54,449
2,344,196	2,415,535	2,268,023	Franchise Fees	3,689,932	3,689,932	3,618,593
983,569	300,000	329,128	Hotel Tax	750,000	750,000	1,433,569
352,633	449,186	432,406	Telecommunication Tax	680,000	680,000	583,447
1,187,363	1,212,450	1,115,096	Alcohol Tax	1,808,432	1,808,432	1,783,345
301,830	302,700	270,116	Local Fuel Tax	455,000	455,000	454,130
460,474	276,084	663,447	Licenses & Permits	284,750	323,300	507,690
208,695	218,937	201,717	Fines & Court Fees	355,000	355,000	344,758
4,094,503	3,725,529	3,331,297	State Tax Allotments	5,178,965	5,178,965	5,547,939
3,942,359	1,960,315	3,160,223	Intergovernmental Revenue	2,897,360	3,025,467	5,007,511
55,487,654	57,852,117	54,127,490	User Charges	83,771,201	83,771,201	81,406,738
1,358,032	1,140,060	1,031,073	Reimbursement for Services	2,905,705	1,537,475	1,755,447
906,006	733,285	761,282	Miscellaneous Revenue	555,815	922,605	1,090,326
1,505,811	1,351,037	1,175,982	Charges to Other Funds	2,292,145	2,292,145	2,446,919
2,553,103	1,594,932	1,615,052	Sale Of Property	3,134,450	3,242,177	4,200,348
2,849,536	2,849,536	1,335,170	Reserves	2,849,536	2,849,536	2,849,536
4,395,572	4,408,249	4,033,046	Insurance Premiums	6,144,036	6,144,036	6,131,359
130,516	201,635	202,208	Investment Income	255,706	255,706	184,587
41,149,872	40,545,477	13,245,738	Financing Proceeds	32,518,124	55,590,861	56,195,256
14,510,837	14,510,837	10,695,009	Interfund Transfers	10,896,811	15,690,110	15,690,110
170,809,018	165,858,123	128,171,754	Total Revenue	198,582,081	225,721,061	230,666,956
Expenditures						
32,079,305	32,967,182	30,596,812	Personal Services	45,192,871	45,181,685	44,293,808
4,223,827	3,786,395	3,244,955	Commodities	6,571,354	6,714,397	7,151,829
40,461,390	43,060,893	40,344,764	Contractual Services	62,690,379	64,285,376	61,685,873
2,590,570	2,590,290	1,075,924	Replacement Reserves	2,590,290	2,590,290	2,590,570
6,978,243	6,556,227	6,236,236	Other Operating Expenditures	10,829,648	10,970,813	11,392,829
-	-	-	Allocations	-	-	-
21,913,802	21,913,802	9,996,584	Capital	48,889,174	72,431,315	72,431,315
40,945,196	40,945,196	13,303,944	Debt Service Costs	14,646,729	42,532,799	42,532,799
14,510,837	14,510,837	10,686,510	Interfund Transfers	10,896,811	15,690,110	15,690,110
163,703,170	166,330,822	115,485,729	Total Expenditures	202,307,256	260,396,785	257,769,133

Investment Summary

December 31, 2021

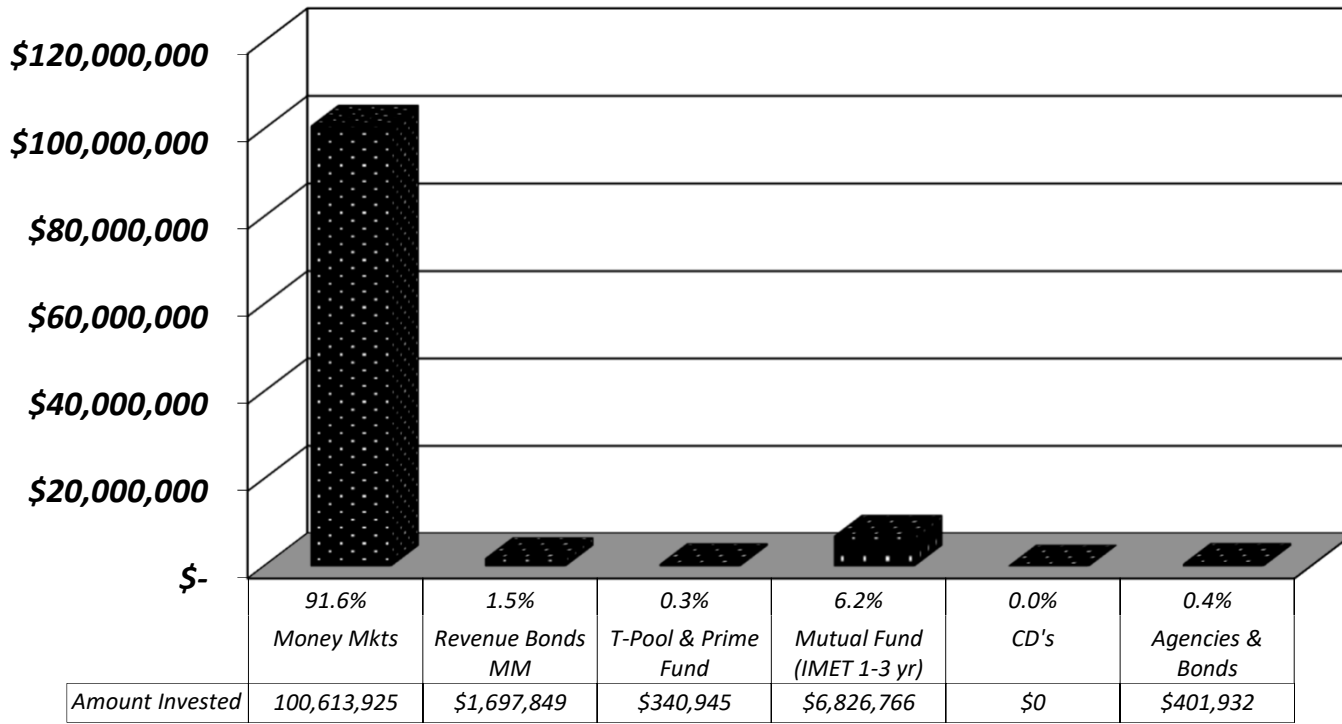


City of St. Charles Investment Portfolio Earnings Comparison



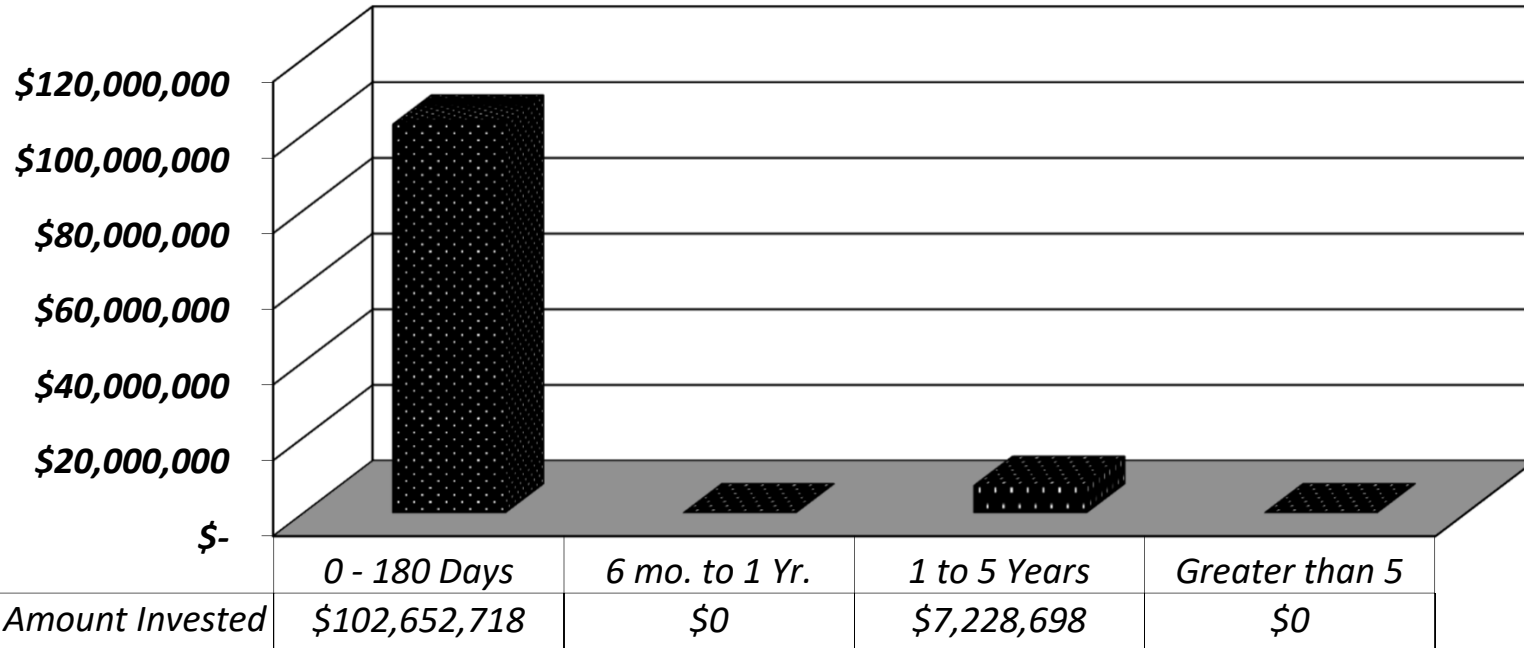
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - December 31, 2021



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - December 31, 2021



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.