

Treasurer's Report

May 31, 2022

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending May 31, 2022

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 slightly lower than anticipated, making receipts \$18,269 lower than proposed budget.

Franchise Fees, General Fund - Actual receipts are \$33,198 higher than the proposed budget.

Income Tax, General Fund - Actual receipts are \$471,499 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 \$7,054 lower than the proposed budget.

Alcohol Tax, General Fund - Actual receipts are \$8,719 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 \$5,142 higher 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 slightly higher 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 May 31, 2022

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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	\$ 194,738,148	\$ 23,135,087	\$ 5,548,595	\$ 10,571,540	\$ 232	\$ 49,652,615	\$ 13,341,718	\$ 92,488,361	\$ -
Restricted Cash	12,397,645	-	-	1,236,429	1,835,584	9,325,632	-	-	-
Receivables									
Property Taxes	17,002,539	14,141,788	2,801,939	23,812	-	35,000	-	-	-
Customers - Net	10,349,511	413,021	-	235,767	-	9,603,983	96,740	-	-
Interest	131,750	21,280	3,578	-	-	21,665	5,612	79,615	-
Prepaid Expenses	2,708	-	-	-	-	1,017	1,691	-	-
Due from Other Governments	6,415,424	6,248,617	110,648	56,159	-	-	-	-	-
Due from Other Funds	2,469,545	461,274	-	-	1,208,271	800,000	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	4,648,336	-	-	-	-	-	4,648,336	-	-
Deferred Charges	17,441,185	-	-	-	-	1,173,321	59,267	-	16,208,597
Advances to Other Funds	4,625,545	3,715,957	-	-	-	554,968	354,620	-	-
Other Assets	(859)	(859)	-	-	-	-	-	-	-
Capital Assets									
Land	66,381,701	-	-	-	-	2,162,294	-	-	64,219,407
Intangibles	7,927,724	-	-	-	-	1,753,915	-	-	6,173,809
Buildings	157,943,433	-	-	-	-	82,357,458	-	-	75,585,975
Improvements	384,510,318	-	-	-	-	221,681,386	1,511,733	-	161,317,199
Equipment	13,097,728	-	-	-	-	7,177,159	640,850	-	5,279,719
Vehicles	14,990,760	-	-	-	-	4,505,056	10,485,704	-	-
Construction in Progress	25,560,176	-	-	-	-	22,346,634	12,038	-	3,201,504
Accumulated Depreciation	(294,203,493)	-	-	-	-	(155,963,242)	(7,858,086)	-	(130,382,165)
Total Assets	\$ 646,429,824	\$ 48,136,165	\$ 8,464,760	\$ 12,123,707	\$ 3,044,087	\$ 257,188,861	\$ 23,300,223	\$ 92,567,976	\$ 201,604,045

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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	\$ 7,398,020	\$ 848,513	\$ 177,994	\$ 836,110	\$ -	\$ 5,298,172	\$ 237,231	\$ -	\$ -
Contracts Payable	1,417,808	-	12,077	101,318	-	1,304,413	-	-	-
Claims Payable	1,305,134	-	-	-	-	333,984	971,150	-	-
Accrued Salaries	1,111,758	900,151	-	-	-	188,299	23,308	-	-
Accrued Interest	1,666,898	-	-	-	-	604,405	-	-	1,062,493
Escrows & Deposits	3,241,274	2,692,111	-	120,494	-	428,669	-	-	-
Due to Other Funds	2,469,545	1,208,271	-	-	461,274	-	800,000	-	-
Deferred Revenue	36,338,801	14,206,913	2,801,939	23,812	-	7,930,076	26,897	-	11,349,164
Due to Other Governments	227,258	-	-	-	-	-	-	-	227,258
Advances from Other Funds	4,625,545	-	2,465,666	1,379,911	-	225,000	554,968	-	-
Accrued Compensated Absences	3,960,346	-	-	-	-	337,098	28,526	-	3,594,722
Net OPEB Obligation	5,979,151	-	-	-	-	620,653	206,652	-	5,151,846
Net Pension (Asset) Liability	58,092,910	-	-	-	-	(3,678,052)	-	-	61,770,962
Asset Retirement Obligations	512,136	-	-	-	-	512,136	-	-	-
General Obligation Bonds	116,438,356	-	-	-	-	32,767,740	-	-	83,670,616
Revenue Bonds	2,665,000	-	-	-	-	-	-	-	2,665,000
Installment Contracts	43,180	-	-	-	-	-	-	-	43,180
IEPA Loans	45,962,653	-	-	-	-	45,962,653	-	-	-
Total Liabilities	293,455,773	19,855,959	5,457,676	2,461,645	461,274	92,835,246	2,848,732	-	169,535,241
Equity-									
Fund Balance	75,600,969	28,280,206	3,007,084	9,662,062	2,582,813	-	-	-	32,068,804
Retained Earnings	277,373,082	-	-	-	-	164,353,615	20,451,491	92,567,976	-
Total Equity	352,974,051	28,280,206	3,007,084	9,662,062	2,582,813	164,353,615	20,451,491	92,567,976	32,068,804
Total Liabilities & Equity	\$ 646,429,824	\$ 48,136,165	\$ 8,464,760	\$ 12,123,707	\$ 3,044,087	\$ 257,188,861	\$ 23,300,223	\$ 92,567,976	\$ 201,604,045

**Summary of Revenue and Expenditures
for the Period Ending May 31, 2022**

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
General Fund						
Revenue						
805,399	837,654	589,459	Property Taxes	14,141,424	14,141,424	14,141,424
1,665,319	1,683,588	1,356,555	Sales & Use Taxes	24,738,000	24,738,000	24,719,731
1,745	-	4,941	Admission Taxes	50,000	50,000	51,745
240,083	206,885	229,791	Franchise Fees	3,553,800	3,553,800	3,586,998
99,596	106,650	44,623	Hotel Tax	1,500,000	1,500,000	1,492,946
38,432	45,922	44,023	Telecommunication Tax	516,000	516,000	508,510
160,178	151,459	97,476	Alcohol Tax	1,800,000	1,800,000	1,808,719
39,516	38,000	31,430	Local Fuel Tax	456,000	456,000	457,516
293,263	277,521	143,959	Licenses & Permits	658,975	658,975	674,717
24,766	17,379	17,450	Fines & Court Fees	302,500	302,500	309,887
1,050,063	578,564	554,856	State Tax Allotments	4,300,000	4,300,000	4,771,499
71,001	48,695	33,105	Intergovernmental Revenue	617,168	652,226	674,532
25,877	22,654	38,447	Reimbursement for Services	618,984	631,984	635,207
2,983	4,204	1,404	Miscellaneous Revenue	92,650	92,650	91,429
-	-	-	Sale of Property	7,500	7,500	7,500
8,750	5,000	3,136	Investment Income	211,300	211,300	215,050
1,163,550	1,163,550	-	Interfund Transfers	1,388,550	1,388,550	1,388,550
5,690,521	5,187,725	3,190,655	Total Revenue	54,952,851	55,000,909	55,535,960
Expenditures						
3,505,378	3,705,548	3,488,624	Personal Services	36,786,804	36,786,804	36,586,634
78,735	49,552	50,043	Commodities	1,573,985	1,621,449	1,650,632
770,681	861,708	1,004,382	Contractual Services	11,306,186	11,422,698	11,331,671
1,675,762	1,675,762	1,868,861	Replacement Reserves	1,675,762	1,675,762	1,675,762
120,112	121,013	121,073	Other Operating Expenditures	246,841	246,841	245,940
(489,767)	(489,767)	(489,776)	Allocations	(5,877,193)	(5,877,193)	(5,877,193)
8,108	8,108	10,570	Capital	312,730	429,181	429,181
382	382	382	Debt Service Costs	4,586	4,586	4,586
3,597,835	3,597,835	1,043,213	Interfund Transfers	8,625,218	8,625,218	8,625,218
9,267,226	9,530,141	7,097,372	Total Expenditures	54,654,919	54,935,346	54,672,431

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
635	1,136	166	Property Taxes	35,000	35,000	35,000
4,521,270	4,508,723	4,315,087	User Charges	60,615,369	60,615,369	60,627,916
53,317	33,343	106,111	Reimbursement for Services	7,541,250	7,541,250	7,561,224
39,886	38,019	5,137	Miscellaneous Revenue	156,000	156,000	157,867
-	10,956	624	Sale of Property	15,000	15,000	4,044
325,238	325,238	445,650	Reserves	325,238	325,238	325,238
13,273	20,653	4,389	Investment Income	288,000	288,000	280,620
163,164	163,164	64,593	Interfund Transfers	412,011	412,011	412,011
5,116,783	5,101,232	4,941,757	Total Revenue	69,387,868	69,387,868	69,403,920
			Expenditures			
249,560	324,820	390,813	Personal Services	4,212,967	4,212,967	4,137,707
4,904	6,432	9,163	Commodities	252,300	252,300	250,772
3,660,813	3,454,511	3,528,347	Contractual Services	44,926,911	44,963,769	45,170,071
325,238	325,238	365,910	Replacement Reserves	325,238	325,238	325,238
401,692	372,462	398,358	Other Operating Expenditures	5,198,261	5,279,871	5,309,101
175,911	175,911	175,912	Allocations	2,110,929	2,110,929	2,110,929
162,478	162,478	336,544	Capital	11,363,906	12,215,701	12,215,701
191,578	191,578	250,599	Debt Service Costs	1,096,328	1,096,328	1,096,328
16,737	16,737	21,427	Interfund Transfers	428,190	428,190	428,190
5,188,911	5,030,167	5,477,073	Total Expenditures	69,915,030	70,885,293	71,044,037
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
588,949	604,237	549,503	User Charges	8,925,392	8,925,392	8,910,104
1,713	2,250	1,687	Reimbursement for Services	27,000	27,000	26,463
17,438	27,799	16,209	Miscellaneous Revenue	246,500	246,500	236,139
2,678	1,491	5,832	Sale of Property	45,000	45,000	46,187
115,626	115,626	166,805	Reserves	115,626	115,626	115,626
2,693	2,682	758	Investment Income	33,500	33,500	33,511
-	-	-	Financing Proceeds	5,032,300	5,032,300	5,032,300
58,831	58,831	-	Interfund Transfers	58,831	58,831	58,831
787,928	812,916	740,794	Total Revenue	14,484,149	14,484,149	14,459,161

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<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						
121,672	126,161	159,206	Personal Services	1,640,482	1,640,482	1,635,993
100,572	106,132	23,740	Commodities	777,973	777,973	772,413
108,059	113,816	218,867	Contractual Services	2,171,941	2,240,236	2,234,479
115,626	115,626	127,778	Replacement Reserves	115,626	115,626	115,626
3,277	4,733	3,591	Other Operating Expenditures	78,492	78,492	77,036
132,278	132,278	132,280	Allocations	1,587,327	1,587,327	1,587,327
134,329	134,329	6,405	Capital	9,673,991	16,825,357	16,825,357
181,272	181,272	177,270	Debt Service Costs	1,694,397	1,694,397	1,694,397
5,648	5,648	7,230	Interfund Transfers	189,191	189,191	189,191
902,733	919,995	856,367	Total Expenditures	17,929,420	25,149,081	25,131,819
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	4,523,798	4,523,798	4,523,798
961,110	948,625	934,001	User Charges	12,122,154	12,122,154	12,134,639
2,006	13,002	1,975	Reimbursement for Services	30,000	30,000	19,004
7,561	19,465	8,992	Miscellaneous Revenue	203,060	203,060	191,156
-	-	-	Sale of Property	-	-	-
163,444	163,444	281,153	Reserves	163,444	163,444	163,444
5,473	6,821	981	Investment Income	72,000	72,000	70,652
-	-	-	Financing Proceeds	15,316,705	15,316,705	15,316,705
91,515	91,515	-	Interfund Transfers	201,289	201,289	201,289
1,231,109	1,242,872	1,227,102	Total Revenue	32,632,450	32,632,450	32,620,687
Expenditures						
155,082	171,137	248,565	Personal Services	2,211,463	2,211,463	2,195,408
18,024	35,433	32,954	Commodities	586,434	596,844	579,435
211,520	233,631	188,160	Contractual Services	2,820,831	2,828,924	2,806,813
163,444	163,444	179,029	Replacement Reserves	163,444	163,444	163,444
592	1,125	880	Other Operating Expenditures	82,008	102,449	101,916
136,462	136,462	136,464	Allocations	1,637,541	1,637,541	1,637,541
113,664	113,664	125,792	Capital	25,550,820	33,179,936	33,179,936
942,867	942,867	925,486	Debt Service Costs	3,632,890	3,632,890	3,632,890
10,745	10,745	13,755	Interfund Transfers	314,387	314,387	314,387
1,752,400	1,808,508	1,851,085	Total Expenditures	36,999,818	44,667,878	44,611,770

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
43,818	43,921	43,938	User Charges	527,500	527,500	527,397
-	-	14	Miscellaneous Revenue	7,800	7,800	7,800
874	874	141	Sale of Property	9,000	9,000	9,000
-	-	-	Investment Income	750	750	750
105,000	105,000	80,000	Interfund Transfers	105,000	105,000	105,000
149,692	149,795	124,093	Total Revenue	650,050	650,050	649,947
			Expenditures			
-	-	-	Commodities	4,000	4,000	4,000
1	-	4	Contractual Services	667,600	667,600	667,601
9,843	9,843	9,844	Allocations	118,117	118,117	118,117
9,844	9,843	9,848	Total Expenditures	789,717	789,717	789,718
			TIF Funds			
			Revenue			
45,474	-	144,523	Property Taxes	2,275,375	2,276,375	2,276,375
-	55	-	Investment Income	2,780	1,780	1,725
45,474	55	144,523	Total Revenue	2,278,155	2,278,155	2,278,100
			Expenditures			
-	-	-	Contractual Services	899,379	899,379	899,379
-	-	-	Capital	-	476,938	476,938
255,042	255,042	486,600	Interfund Transfers	1,832,935	1,832,935	1,832,935
255,042	255,042	486,600	Total Expenditures	2,732,314	3,209,252	3,209,252
			Motor Fuel Tax Fund			
			Revenue			
110,648	105,528	108,626	State Tax Allotments	1,362,000	1,362,000	1,367,120
-	-	362,186	Intergovernmental Revenue	362,176	362,176	362,176
1,662	2,473	461	Investment Income	20,000	20,000	19,189
112,310	108,001	471,273	Total Revenue	1,744,176	1,744,176	1,748,485

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Motor Fuel Tax Fund Continued			
			Expenditures			
69,300	69,300	-	Capital	2,350,000	2,350,000	2,350,000
69,300	69,300	-	Total Expenditures	2,350,000	2,350,000	2,350,000
			Capital Project Funds			
			Revenue			
1,460	1,460	-	Property Taxes	23,500	23,500	23,500
28,833	20,830	21,804	State Tax Allotments	250,000	250,000	258,003
-	-	189,000	Miscellaneous Revenue	-	-	-
-	-	443,099	Reserves	-	-	-
5,105	881	1,032	Investment Income	20,000	20,000	24,224
2,518,284	2,518,284	139,516	Interfund Transfers	2,818,284	2,818,284	2,818,284
2,553,682	2,541,455	794,451	Total Revenue	3,111,784	3,111,784	3,124,011
			Expenditures			
1,738	-	-	Commodities	-	-	1,738
-	-	-	Contractual Services	250,170	381,463	381,463
-	-	-	Other Operating Expenditures	490,000	490,000	490,000
27,843	27,843	28,851	Capital	3,966,026	5,386,636	5,386,636
-	-	-	Debt Service Costs	2,350	2,350	2,350
-	-	244,090	Interfund Transfers	97,650	97,650	97,650
29,581	27,843	272,941	Total Expenditures	4,806,196	6,358,099	6,359,837
			Debt Service Funds			
			Revenue			
120,000	94,200	108,750	Sales & Use Taxes	1,100,000	1,100,000	1,125,800
57	965	48	Investment Income	5,000	5,000	4,092
1,249,905	1,249,905	1,593,870	Interfund Transfers	7,931,863	7,931,863	7,931,863
1,369,962	1,345,070	1,702,668	Total Revenue	9,036,863	9,036,863	9,061,755

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<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			
-	149	-	Contractual Services	4,300	4,300	4,151
1,249,905	1,249,905	1,593,870	Debt Service Costs	8,893,463	8,893,463	8,893,463
1,249,905	1,250,054	1,593,870	Total Expenditures	8,897,763	8,897,763	8,897,614
			Inventory Fund			
			Revenue			
50,922	49,859	53,604	Charges to Other Funds	960,000	960,000	961,063
151,792	131,662	170,692	Sale of Inventory	3,000,000	3,000,000	3,020,130
13,404	13,404	33,779	Reserves	13,404	13,404	13,404
19,610	19,610	-	Interfund Transfers	19,610	19,610	19,610
235,728	214,535	258,075	Total Revenue	3,993,014	3,993,014	4,014,207
			Expenditures			
30,342	33,418	37,872	Personal Services	431,933	431,933	428,857
226,887	134,637	194,304	Commodities	3,114,852	3,114,852	3,207,102
3,836	4,722	1,683	Contractual Services	67,291	67,291	66,405
13,404	13,404	25,506	Replacement Reserves	13,404	13,404	13,404
108	116	102	Other Operating Expenditures	2,756	2,756	2,748
23,615	23,615	23,617	Allocations	283,383	283,383	283,383
298,192	209,912	283,084	Total Expenditures	3,913,619	3,913,619	4,001,899
			Motor Vehicle Replacement Fund			
			Revenue			
77,894	75,521	140,423	Charges to Other Funds	1,247,606	1,247,606	1,249,979
1,683,702	1,683,702	1,466,905	Reserves	1,683,702	1,683,702	1,683,702
1,042	4,811	444	Investment Income	42,350	42,350	38,581
26,147	26,147	-	Interfund Transfers	123,797	123,797	123,797
1,788,785	1,790,181	1,607,772	Total Revenue	3,097,455	3,097,455	3,096,059
			Expenditures			
30,893	42,855	61,189	Personal Services	556,943	560,943	548,981
19,325	18,394	23,548	Commodities	382,305	382,305	383,236
8,039	8,310	24,633	Contractual Services	251,744	251,744	251,473
7,940	7,940	16,856	Replacement Reserves	7,940	7,940	7,940
2,014	3,039	1,946	Other Operating Expenditures	45,708	45,708	44,683
1,456,091	1,456,091	1,301,277	Capital	575,000	2,380,362	2,380,362
1,524,302	1,536,629	1,429,449	Total Expenditures	1,819,640	3,629,002	3,616,675

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

<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			
451,767	434,729	426,770	Insurance Premiums	5,290,085	5,290,085	5,307,123
868	597	302	Investment Income	5,000	5,000	5,271
452,635	435,326	427,072	Total Revenue	5,295,085	5,295,085	5,312,394
			Expenditures			
-	-	334	Personal Services	79,600	79,600	79,600
(155)	83	595	Commodities	1,000	1,000	762
435,379	409,956	86,051	Contractual Services	4,954,098	4,954,098	4,979,521
14,716	9,804	214,375	Other Operating Expenditures	166,200	166,200	171,112
5,782	5,782	5,782	Allocations	69,384	69,384	69,384
1,510,000	1,510,000	-	Interfund Transfers	1,510,000	1,510,000	1,510,000
1,965,722	1,935,625	307,137	Total Expenditures	6,780,282	6,780,282	6,810,379
			WC & Liability Fund			
			Revenue			
3,310	6,225	3,067	Miscellaneous Revenue	75,000	75,000	72,085
900,000	900,000	900,000	Insurance Premiums	900,000	900,000	900,000
1,122	3,174	389	Investment Income	30,000	30,000	27,948
904,432	909,399	903,456	Total Revenue	1,005,000	1,005,000	1,000,033
			Expenditures			
261,545	210,902	215,476	Contractual Services	648,345	648,345	698,988
11,716	40,255	3,158	Other Operating Expenditures	485,000	485,000	456,461
1,791	1,791	1,791	Allocations	21,492	21,492	21,492
275,052	252,948	220,425	Total Expenditures	1,154,837	1,154,837	1,176,941
			Communications Fund			
			Revenue			
2,167	6,666	2,167	User Charges	831,278	831,278	826,779
864	864	12,145	Reserves	864	864	864
-	-	-	Investment Income	5,000	5,000	5,000
3,031	7,530	14,312	Total Revenue	837,142	837,142	832,643

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

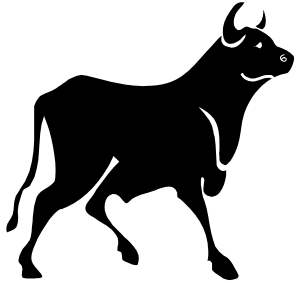
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund Continued			
			Expenditures			
11,803	17,040	18,245	Personal Services	221,246	221,246	216,009
572	26	-	Commodities	2,920	2,920	3,466
4,378	7,184	142	Contractual Services	75,520	85,484	82,678
864	864	6,630	Replacement Reserves	864	864	864
4,376	2,462	281	Other Operating Expenditures	28,404	28,404	30,318
4,085	4,085	4,086	Allocations	49,020	49,020	49,020
19,289	19,289	-	Capital	483,400	501,433	501,433
-	-	61,664	Interfund Transfers	61,664	61,664	61,664
45,367	50,950	91,048	Total Expenditures	923,038	951,035	945,452

**Monthly Council Treasurer's Report
May 1, 2022 - May 31, 2022**

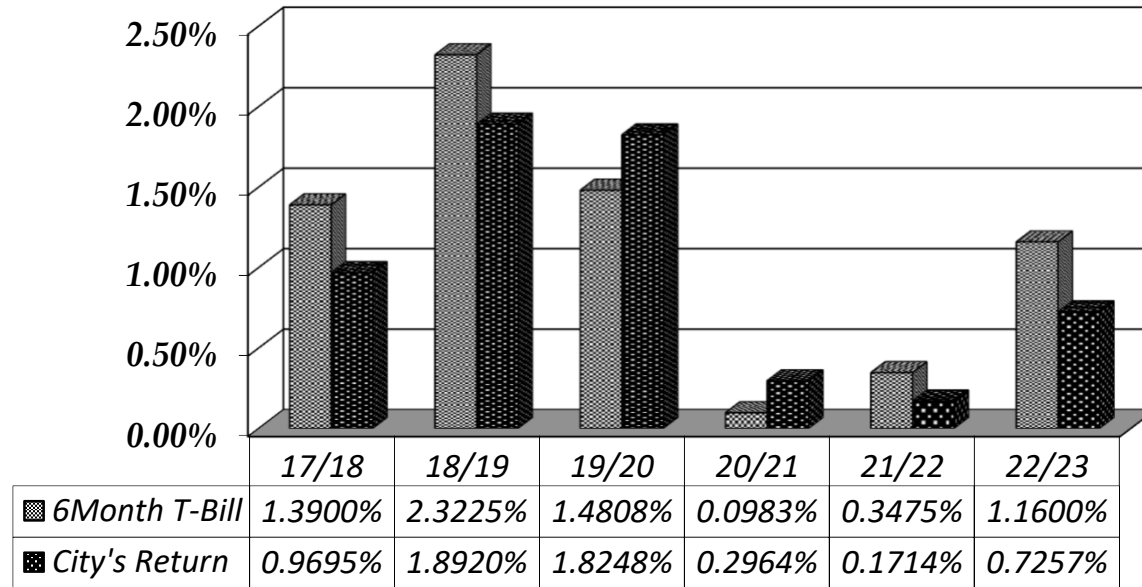
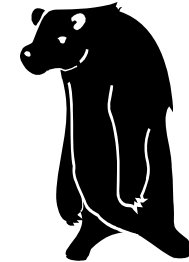
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
852,968	840,250	734,148	Property Tax	16,475,299	16,476,299	16,476,299
1,785,319	1,777,788	1,465,305	Sales & Use Tax	25,838,000	25,838,000	25,845,531
1,745	-	4,941	Admissions Tax	50,000	50,000	51,745
240,083	206,885	229,791	Franchise Fees	3,553,800	3,553,800	3,586,998
99,596	106,650	44,623	Hotel Tax	1,500,000	1,500,000	1,492,946
38,432	45,922	44,023	Telecommunication Tax	516,000	516,000	508,510
160,178	151,459	97,476	Alcohol Tax	1,800,000	1,800,000	1,808,719
39,516	38,000	31,430	Local Fuel Tax	456,000	456,000	457,516
293,263	277,521	143,959	Licenses & Permits	658,975	658,975	674,717
24,766	17,379	17,450	Fines & Court Fees	302,500	302,500	309,887
1,189,544	704,922	685,286	State Tax Allotments	5,912,000	5,912,000	6,396,622
71,001	48,695	395,291	Intergovernmental Revenue	5,503,142	5,538,200	5,560,506
6,117,314	6,112,172	5,844,696	User Charges	83,021,693	83,021,693	83,026,835
82,913	71,249	148,220	Reimbursement for Services	8,217,234	8,230,234	8,241,898
71,178	95,712	223,823	Miscellaneous Revenue	781,010	781,010	756,476
128,816	125,380	194,027	Charges to Other Funds	2,207,606	2,207,606	2,211,042
155,344	144,983	177,289	Sale Of Property	3,076,500	3,076,500	3,086,861
2,302,278	2,302,278	2,849,536	Reserves	2,302,278	2,302,278	2,302,278
1,351,767	1,334,729	1,326,770	Insurance Premiums	6,190,085	6,190,085	6,207,123
40,045	48,112	11,940	Investment Income	735,680	734,680	726,613
-	-	-	Financing Proceeds	20,349,005	20,349,005	20,349,005
5,396,007	5,396,007	1,877,979	Interfund Transfers	13,059,235	13,059,235	13,059,235
20,442,073	19,846,093	16,548,003	Total Revenue	202,506,042	202,554,100	203,137,362
Expenditures						
4,104,730	4,420,979	4,404,848	Personal Services	46,141,438	46,145,438	45,829,189
450,602	350,689	334,347	Commodities	6,695,769	6,753,643	6,853,556
5,464,251	5,304,889	5,267,745	Contractual Services	69,044,316	69,415,331	69,574,693
2,302,278	2,302,278	2,590,570	Replacement Reserves	2,302,278	2,302,278	2,302,278
558,603	555,009	743,764	Other Operating Expenditures	6,823,670	6,925,721	6,929,315
-	-	-	Allocations	-	-	-
1,991,102	1,991,102	1,809,439	Capital	54,275,873	73,745,544	73,745,544
2,566,004	2,566,004	2,947,607	Debt Service Costs	15,324,014	15,324,014	15,324,014
5,396,007	5,396,007	1,877,979	Interfund Transfers	13,059,235	13,059,235	13,059,235
22,833,577	22,886,957	19,976,299	Total Expenditures	213,666,593	233,671,204	233,617,824

Investment Summary

May 31, 2022

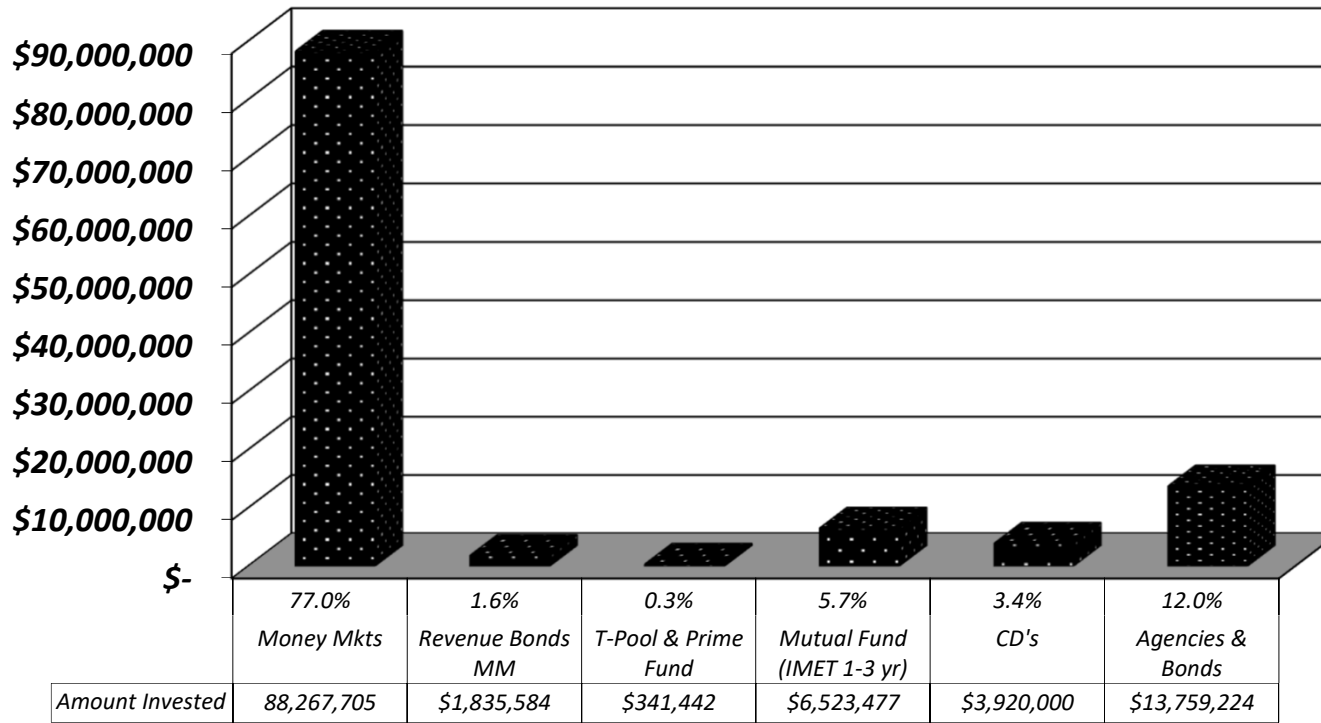


City of St. Charles Investment Portfolio Earnings Comparison



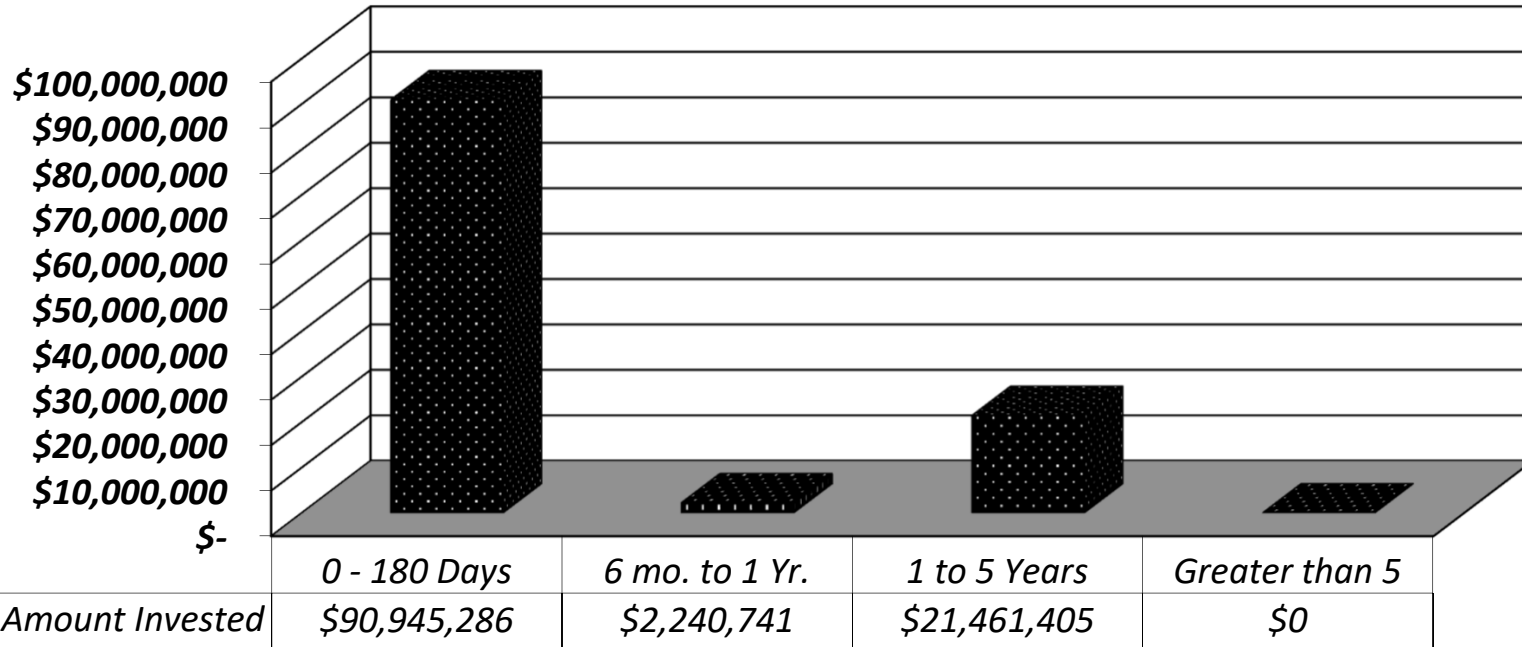
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - May 31, 2022



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 - May 31, 2022



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.