

Treasurer's Report

January 31, 2022

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending January 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 higher than anticipated, making receipts \$3,939,723 higher than proposed budget.

Franchise Fees, General Fund - Actual receipts are \$34,784 lower than the proposed budget.

Income Tax, General Fund - Actual receipts are \$444,702 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 \$754,859 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 \$2,053,021 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 January 31, 2022

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 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	\$ 195,692,215	\$ 28,115,824	\$ 7,252,953	\$ 4,991,518	\$ 233	\$ 41,386,060	\$ 12,781,088	\$ 101,164,539	\$ -
Restricted Cash	13,754,881	-	-	1,236,799	808,187	11,709,895	-	-	-
Receivables									
Property Taxes	16,049,282	13,487,221	2,503,659	23,402	-	35,000	-	-	-
Customers - Net	8,105,219	302,683	-	86,419	-	7,701,198	14,919	-	-
Interest	71,694	-	-	-	-	-	-	71,694	-
Prepaid Expenses	536,678	113,332	-	-	-	201,029	222,317	-	-
Due from Other Governments	5,729,349	5,578,450	108,626	42,273	-	-	-	-	-
Due from Other Funds	2,239,382	210,044	-	-	1,228,947	800,391	-	-	-
Due from Other Companies	1,815	-	-	-	-	-	1,815	-	-
Inventory	4,482,574	-	-	-	-	-	4,482,574	-	-
Deferred Charges	14,008,138	-	-	-	-	1,732,303	55,248	-	12,220,587
Advances to Other Funds	5,048,279	3,979,377	-	-	-	616,632	452,270	-	-
Other Assets	271	302	-	-	-	-	(31)	-	-
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	\$ 624,908,587	\$ 51,787,233	\$ 9,865,238	\$ 6,380,411	\$ 2,037,367	\$ 231,475,344	\$ 23,492,696	\$ 101,236,233	\$ 198,634,065

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 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	\$ 4,720,553	\$ 437,876	\$ -	\$ 146,146	\$ -	\$ 3,923,251	\$ 212,637	\$ 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	3,188,760	2,661,755	-	120,494	-	406,511	-	-	-
Due to Other Funds	2,239,382	1,229,339	-	-	209,624	419	800,000	-	-
Deferred Revenue	35,439,365	13,560,983	2,503,659	23,402	-	3,393,101	12,283	-	15,945,937
Due to Other Governments	340,886	-	-	-	-	-	-	-	340,886
Advances from Other Funds	5,048,279	-	2,485,666	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	277,337,634	18,747,787	4,989,325	1,880,042	209,624	76,609,201	3,462,920	643	171,438,092
Equity-									
Fund Balance	71,439,444	33,039,446	4,875,913	4,500,369	1,827,743	-	-	-	27,195,973
Retained Earnings	276,131,509	-	-	-	-	154,866,143	20,029,776	101,235,590	-
Total Equity	347,570,953	33,039,446	4,875,913	4,500,369	1,827,743	154,866,143	20,029,776	101,235,590	27,195,973
Total Liabilities & Equity	\$ 624,908,587	\$ 51,787,233	\$ 9,865,238	\$ 6,380,411	\$ 2,037,367	\$ 231,475,344	\$ 23,492,696	\$ 101,236,233	\$ 198,634,065

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

**Monthly Council Treasurer's Report
May 1, 2021 - January 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			
13,448,114	13,526,841	13,106,265	Property Taxes	13,526,841	13,526,841	13,448,114
17,450,284	13,510,561	14,018,737	Sales & Use Taxes	20,143,072	20,143,072	24,082,795
49,886	21,937	5,922	Admission Taxes	26,500	26,500	54,449
2,615,418	2,650,202	2,569,333	Franchise Fees	3,689,932	3,689,932	3,655,148
1,154,859	400,000	356,853	Hotel Tax	750,000	750,000	1,504,859
394,770	505,889	480,763	Telecommunication Tax	680,000	680,000	568,881
1,365,126	1,362,522	1,257,060	Alcohol Tax	1,808,432	1,808,432	1,811,036
338,280	340,775	307,271	Local Fuel Tax	455,000	455,000	452,505
488,838	277,987	690,043	Licenses & Permits	284,750	323,300	534,151
226,972	247,582	225,812	Fines & Court Fees	355,000	355,000	334,390
3,426,928	2,982,226	2,749,493	State Tax Allotments	3,780,965	3,780,965	4,225,667
686,138	611,679	2,582,373	Intergovernmental Revenue	573,458	701,565	776,024
439,896	398,767	395,339	Reimbursement for Services	584,685	611,205	652,334
152,334	235,790	113,193	Miscellaneous Revenue	166,465	244,255	151,749
9,370	4,000	2,845	Sale of Property	4,000	4,000	9,370
46,483	77,146	68,152	Investment Income	87,500	87,500	56,837
2,096,815	2,096,815	869,120	Interfund Transfers	220,000	2,096,815	2,096,815
44,390,511	39,250,719	39,798,574	Total Revenue	47,136,600	49,284,382	54,415,124
			Expenditures			
28,315,809	29,031,562	26,722,850	Personal Services	35,800,667	35,805,660	35,089,907
834,815	854,963	800,319	Commodities	1,565,125	1,623,916	1,603,768
7,327,961	8,225,118	6,794,864	Contractual Services	10,319,527	10,813,493	9,916,336
1,868,861	1,868,861	311,617	Replacement Reserves	1,868,861	1,868,861	1,868,861
187,248	195,540	182,227	Other Operating Expenditures	234,399	238,777	230,485
(4,407,984)	(4,407,984)	(3,818,789)	Allocations	(5,877,193)	(5,877,193)	(5,877,193)
116,121	116,121	70,222	Capital	131,240	222,661	222,661
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
7,257,213	7,257,213	4,330,902	Interfund Transfers	6,468,613	9,189,832	9,189,832
41,503,483	43,144,833	35,397,651	Total Expenditures	50,515,825	53,890,593	52,249,243

**Monthly Council Treasurer's Report
May 1, 2021 - January 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			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
46,881,374	48,015,085	46,010,251	User Charges	62,432,904	62,432,904	61,299,193
1,235,597	776,153	665,125	Reimbursement for Services	901,250	901,250	1,360,694
131,701	99,678	149,113	Miscellaneous Revenue	137,000	137,000	169,023
43,766	15,000	10,991	Sale of Property	15,000	15,000	43,766
445,650	445,650	435,235	Reserves	445,650	445,650	445,650
37,191	68,415	64,521	Investment Income	80,000	80,000	48,776
-	-	3,713,617	Financing Proceeds	1,004,200	-	-
242,790	242,790	202,115	Interfund Transfers	261,664	276,517	276,517
49,053,069	49,697,771	51,285,968	Total Revenue	65,312,668	64,323,321	63,678,619
			Expenditures			
2,939,805	3,278,919	2,964,889	Personal Services	4,158,623	4,182,644	3,843,530
171,813	212,277	190,113	Commodities	264,720	329,334	288,870
32,484,763	34,401,096	33,232,173	Contractual Services	44,840,068	44,926,203	43,009,870
365,910	365,910	355,495	Replacement Reserves	365,910	365,910	365,910
4,071,567	3,965,246	3,720,712	Other Operating Expenditures	5,365,423	5,371,848	5,478,169
1,583,208	1,583,208	1,376,109	Allocations	2,110,929	2,110,929	2,110,929
3,352,934	3,352,934	2,244,194	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
46,518,781	48,708,371	45,518,171	Total Expenditures	64,849,709	65,943,192	63,753,602
			Water Fund			
			Revenue			
6,246,440	6,442,517	5,623,216	User Charges	8,222,506	8,222,506	8,026,429
25,849	8,937	1,002	Reimbursement for Services	196,770	12,020	28,932
212,761	104,877	214,873	Miscellaneous Revenue	130,350	130,350	238,234
54,750	41,238	41,291	Sale of Property	45,250	45,250	58,762
166,805	166,805	214,420	Reserves	166,805	166,805	166,805
12,341	16,484	15,273	Investment Income	22,135	22,135	17,992
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
8,011,369	8,073,281	9,561,579	Total Revenue	19,459,216	17,260,490	17,198,578

**Monthly Council Treasurer's Report
May 1, 2021 - January 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						
1,261,980	1,293,353	1,239,709	Personal Services	1,680,403	1,680,303	1,648,930
497,847	513,083	572,255	Commodities	697,811	707,531	692,295
1,355,087	1,399,840	1,183,797	Contractual Services	2,069,607	2,187,732	2,142,979
127,778	127,778	175,393	Replacement Reserves	127,778	127,778	127,778
40,834	45,742	38,877	Other Operating Expenditures	68,574	68,574	63,666
1,190,520	1,190,520	1,018,773	Allocations	1,587,327	1,587,327	1,587,327
1,672,511	1,672,511	1,397,712	Capital	12,833,400	13,416,537	13,416,537
1,354,840	1,354,840	1,093,161	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
7,704,406	7,800,676	6,908,035	Total Expenditures	20,820,210	21,623,695	21,527,425
Wastewater Fund						
Revenue						
366,333	35,000	-	Intergovernmental Revenue	35,000	35,000	366,333
8,530,495	9,096,405	8,185,034	User Charges	12,036,346	12,036,346	11,470,436
30,247	9,681	4,179	Reimbursement for Services	1,223,000	13,000	33,566
204,653	81,387	242,210	Miscellaneous Revenue	114,700	114,700	237,966
1,725	-	1,398	Sale of Property	-	-	1,725
281,153	281,153	287,805	Reserves	281,153	281,153	281,153
10,779	17,341	17,041	Investment Income	20,521	20,521	13,959
8,861,269	8,861,269	2,460,177	Financing Proceeds	17,059,054	16,537,652	16,537,652
1,660,000	1,660,000	-	Interfund Transfers	-	1,660,000	1,660,000
19,946,654	20,042,236	11,197,844	Total Revenue	30,769,774	30,698,372	30,602,790
Expenditures						
1,498,363	1,687,425	1,602,346	Personal Services	2,234,344	2,184,344	1,995,282
334,543	352,638	302,885	Commodities	529,195	550,053	531,958
1,515,683	1,563,842	1,534,626	Contractual Services	2,618,789	3,171,916	3,123,757
179,029	179,029	185,681	Replacement Reserves	179,029	179,029	179,029
60,254	76,074	59,910	Other Operating Expenditures	76,625	82,946	67,126
1,228,176	1,228,176	1,044,872	Allocations	1,637,541	1,637,541	1,637,541
11,657,436	11,657,436	2,336,396	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
312,044	312,044	311,894	Interfund Transfers	501,045	312,045	312,045
19,410,421	19,681,557	10,326,472	Total Expenditures	30,012,947	49,976,652	49,705,516

**Monthly Council Treasurer's Report
May 1, 2021 - January 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			
395,319	393,971	394,312	User Charges	527,000	527,000	528,348
7,515	7,274	7,131	Miscellaneous Revenue	7,300	7,300	7,541
11,180	8,522	9,175	Sale of Property	10,200	10,200	12,858
244	779	224	Investment Income	1,000	1,000	465
80,000	80,000	80,000	Interfund Transfers	80,000	80,000	80,000
494,258	490,546	490,842	Total Revenue	625,500	625,500	629,212
			Expenditures			
2,055	3,405	-	Commodities	4,000	4,000	2,650
497,660	520,553	496,259	Contractual Services	565,700	565,768	542,875
-	900	-	Other Operating Expenditures	1,404	1,404	504
88,596	88,596	82,656	Allocations	118,117	118,117	118,117
-	-	53,120	Interfund Transfers	-	-	-
588,311	613,454	632,035	Total Expenditures	689,221	689,289	664,146
			TIF Funds			
			Revenue			
2,503,183	2,304,339	2,124,220	Property Taxes	2,304,338	2,304,338	2,503,182
1,657	2,234	988	Investment Income	2,900	2,900	2,323
213,406	213,406	-	Interfund Transfers	726,500	216,500	216,500
2,718,246	2,519,979	2,125,208	Total Revenue	3,033,738	2,523,738	2,722,005
			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			
1,069,535	985,981	972,512	State Tax Allotments	1,273,000	1,273,000	1,356,554
362,186	724,372	724,372	Intergovernmental Revenue	724,372	724,372	362,186
3,348	5,541	5,675	Investment Income	7,500	7,500	5,307
1,435,069	1,715,894	1,702,559	Total Revenue	2,004,872	2,004,872	1,724,047
			Expenditures			
1,221,306	1,221,306	1,648,423	Capital	1,675,000	1,675,000	1,675,000
1,221,306	1,221,306	1,648,423	Total Expenditures	1,675,000	1,675,000	1,675,000

**Monthly Council Treasurer's Report
May 1, 2021 - January 31, 2022**

<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
1,408	-	-	Investment Income	-	-	1,408
2,239,116	-	-	Total Revenue	-	-	2,239,116
Expenditures						
-	-	-	Interfund Transfers	-	-	-
-	-	-	Total Expenditures	-	-	-
Capital Project Funds						
Revenue						
23,402	23,362	22,938	Property Taxes	23,362	23,362	23,402
195,456	91,890	77,084	State Tax Allotments	125,000	125,000	228,566
840,684	1,196,896	71,979	Intergovernmental Revenue	1,564,530	1,564,530	1,208,318
700	-	20	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
10,306	10,289	17,527	Investment Income	10,500	10,500	10,517
3,199,792	3,199,792	3,188,253	Financing Proceeds	3,779,470	3,199,792	3,199,792
707,318	707,318	1,654,421	Interfund Transfers	1,510,016	2,606,206	2,606,206
5,609,757	5,961,646	5,343,839	Total Revenue	7,455,977	8,261,489	7,909,600
Expenditures						
-	-	-	Commodities	-	-	-
38,885	173,933	317,751	Contractual Services	91,000	210,265	75,217
217	490,000	-	Other Operating Expenditures	490,000	490,000	217
4,459,648	4,459,648	2,779,011	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
3,176,449	3,176,449	3,374,013	Interfund Transfers	913,639	3,176,450	3,176,450
7,703,764	8,328,595	6,499,345	Total Expenditures	8,247,339	12,743,667	12,118,836
Debt Service Funds						
Revenue						
589,456	506,873	577,523	Sales & Use Taxes	1,100,000	1,100,000	1,182,583
458	407	189	Investment Income	500	500	551
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
36,583,842	35,896,813	8,811,620	Total Revenue	9,101,481	36,490,039	37,177,068

**Monthly Council Treasurer's Report
May 1, 2021 - January 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						
163,031	164,832	6,665	Contractual Services	4,300	164,832	163,031
36,794,797	36,794,797	9,190,743	Debt Service Costs	8,960,381	36,794,804	36,794,804
36,957,828	36,959,629	9,197,408	Total Expenditures	8,964,681	36,959,636	36,957,835
Inventory Fund						
Revenue						
712,213	534,368	490,340	Charges to Other Funds	960,000	960,000	1,137,845
2,503,109	1,696,819	1,617,961	Sale of Inventory	3,060,000	3,060,000	3,866,290
33,779	33,779	33,406	Reserves	33,779	33,779	33,779
18	-	161	Investment Income	-	-	18
3,249,119	2,264,966	2,141,868	Total Revenue	4,053,779	4,053,779	5,037,932
Expenditures						
289,361	350,345	265,311	Personal Services	454,870	454,870	393,886
2,608,803	2,219,059	1,656,917	Commodities	3,115,058	3,115,058	3,504,802
41,457	45,719	29,696	Contractual Services	67,644	67,644	63,382
25,506	25,226	24,853	Replacement Reserves	25,226	25,226	25,506
1,183	2,056	987	Other Operating Expenditures	2,651	2,651	1,778
212,553	212,553	182,691	Allocations	283,383	283,383	283,383
5,056	5,056	4,940	Capital	-	5,056	5,056
3,183,919	2,860,014	2,165,395	Total Expenditures	3,948,832	3,953,888	4,277,793
Motor Vehicle Replacement Fund						
Revenue						
984,141	1,025,340	862,037	Charges to Other Funds	1,332,145	1,332,145	1,290,946
145,567	107,727	175,000	Sale of Property	-	107,727	145,567
1,466,905	1,466,905	40,629	Reserves	1,466,905	1,466,905	1,466,905
7,095	1,800	12,080	Investment Income	2,350	2,350	7,645
175,440	175,440	114,659	Interfund Transfers	97,650	175,440	175,440
2,779,148	2,777,212	1,204,405	Total Revenue	2,899,050	3,084,567	3,086,503
Expenditures						
415,180	470,151	475,686	Personal Services	605,100	605,100	550,129
265,324	270,462	231,925	Commodities	392,125	391,975	386,837
197,293	189,026	202,524	Contractual Services	238,516	290,666	298,933
16,856	16,856	16,342	Replacement Reserves	16,856	16,856	16,856
26,084	24,014	23,559	Other Operating Expenditures	37,551	37,551	39,621
1,475,967	1,475,967	162,224	Capital	1,831,500	2,019,485	2,019,485
-	-	150,000	Interfund Transfers	-	-	-
2,396,704	2,446,476	1,262,260	Total Expenditures	3,121,648	3,361,633	3,311,861

**Monthly Council Treasurer's Report
May 1, 2021 - January 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			
55	-	228	Miscellaneous Revenue	-	-	55
3,908,786	3,918,847	3,503,836	Insurance Premiums	5,244,036	5,244,036	5,233,975
3,693	7,244	5,546	Investment Income	10,000	10,000	6,449
3,912,534	3,926,091	3,509,610	Total Revenue	5,254,036	5,254,036	5,240,479
			Expenditures			
9,097	25,426	13,712	Personal Services	30,000	36,800	20,471
595	521	-	Commodities	800	800	874
892,686	993,019	843,450	Contractual Services	1,212,926	1,226,051	1,125,718
3,100,460	2,781,581	2,807,515	Other Operating Expenditures	3,976,044	3,976,044	4,294,923
52,038	52,038	61,083	Allocations	69,384	69,384	69,384
4,054,876	3,852,585	3,725,760	Total Expenditures	5,289,154	5,309,079	5,511,370
			WC & Liability Fund Revenue			
59,407	-	70,394	Miscellaneous Revenue	-	-	59,407
900,000	900,000	894,041	Insurance Premiums	900,000	900,000	900,000
5,664	7,643	9,017	Investment Income	10,300	10,300	8,321
965,071	907,643	973,452	Total Revenue	910,300	910,300	967,728
			Expenditures			
525,868	557,532	476,441	Contractual Services	585,000	630,500	598,836
403,332	335,187	293,206	Other Operating Expenditures	555,000	679,041	747,186
16,119	16,119	19,818	Allocations	21,492	21,492	21,492
-	-	450,000	Interfund Transfers	-	-	-
945,319	908,838	1,239,465	Total Expenditures	1,161,492	1,331,033	1,367,514
			Communications Fund Revenue			
131,476	290,147	146,643	User Charges	552,445	552,445	393,774
12,145	12,145	12,058	Reserves	12,145	12,145	12,145
540	349	512	Investment Income	500	500	691
144,161	302,641	159,213	Total Revenue	565,090	565,090	406,610

**Monthly Council Treasurer's Report
May 1, 2021 - January 31, 2022**

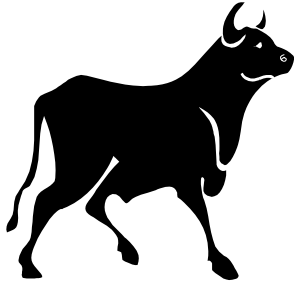
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund Continued			
			Expenditures			
125,209	179,887	70,844	Personal Services	228,864	230,964	176,286
1,279	1,598	1,223	Commodities	2,520	2,520	2,201
5,575	61,402	45,693	Contractual Services	77,302	85,666	29,839
6,630	6,630	6,543	Replacement Reserves	6,630	6,630	6,630
4,428	16,878	13,650	Other Operating Expenditures	21,977	21,977	9,527
36,774	36,774	32,787	Allocations	49,020	49,020	49,020
23,264	23,264	67,806	Capital	223,380	222,880	222,880
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
264,823	388,097	300,210	Total Expenditures	671,357	681,321	558,047

**Monthly Council Treasurer's Report
May 1, 2021 - January 31, 2022**

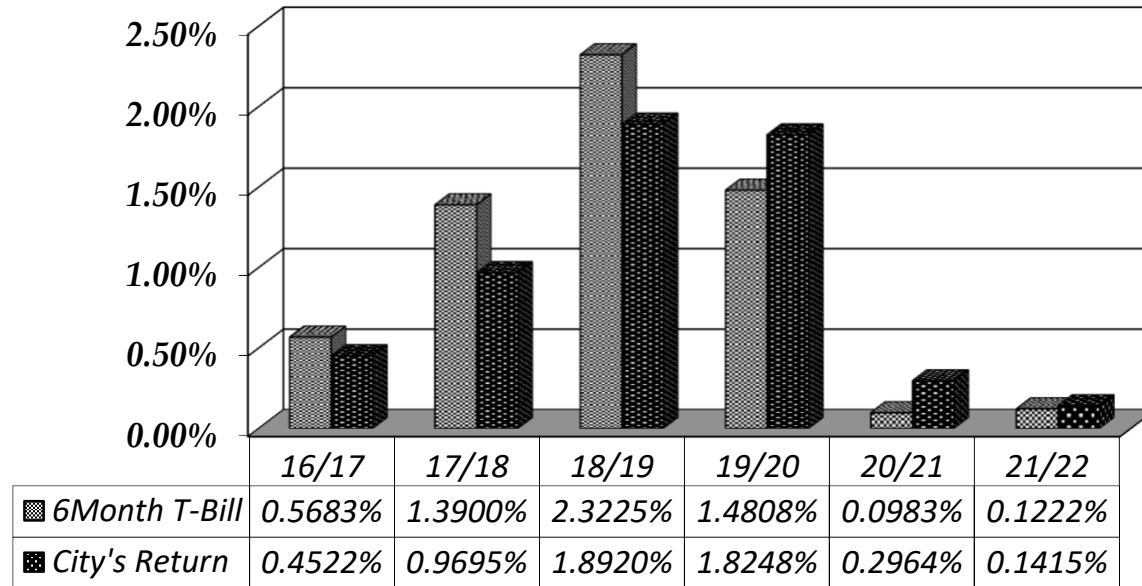
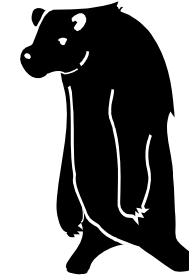
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
16,009,699	15,889,542	15,288,423	Property Tax	15,889,541	15,889,541	16,009,698
18,039,740	14,017,434	14,596,260	Sales & Use Tax	21,243,072	21,243,072	25,265,378
49,886	21,937	5,922	Admissions Tax	26,500	26,500	54,449
2,615,418	2,650,202	2,569,333	Franchise Fees	3,689,932	3,689,932	3,655,148
1,154,859	400,000	356,853	Hotel Tax	750,000	750,000	1,504,859
394,770	505,889	480,763	Telecommunication Tax	680,000	680,000	568,881
1,365,126	1,362,522	1,257,060	Alcohol Tax	1,808,432	1,808,432	1,811,036
338,280	340,775	307,271	Local Fuel Tax	455,000	455,000	452,505
488,838	277,987	690,043	Licenses & Permits	284,750	323,300	534,151
226,972	247,582	225,812	Fines & Court Fees	355,000	355,000	334,390
4,691,919	4,060,097	3,799,089	State Tax Allotments	5,178,965	5,178,965	5,810,787
4,493,049	2,567,947	3,378,724	Intergovernmental Revenue	2,897,360	3,025,467	4,950,569
62,185,104	64,238,125	60,359,456	User Charges	83,771,201	83,771,201	81,718,180
1,731,589	1,193,538	1,065,645	Reimbursement for Services	2,905,705	1,537,475	2,075,526
957,426	818,006	797,142	Miscellaneous Revenue	555,815	922,605	1,052,975
1,696,354	1,559,708	1,352,377	Charges to Other Funds	2,292,145	2,292,145	2,428,791
2,770,167	1,873,306	1,858,681	Sale Of Property	3,134,450	3,242,177	4,139,038
2,849,536	2,849,536	1,335,170	Reserves	2,849,536	2,849,536	2,849,536
4,808,786	4,818,847	4,397,877	Insurance Premiums	6,144,036	6,144,036	6,133,975
141,225	215,672	216,906	Investment Income	255,706	255,706	181,259
41,149,872	40,545,477	13,245,738	Financing Proceeds	32,518,124	55,590,861	56,195,256
13,373,308	13,373,308	10,722,036	Interfund Transfers	10,896,811	15,309,025	15,309,025
181,531,923	173,827,437	138,306,581	Total Revenue	198,582,081	225,339,976	233,035,412
Expenditures						
34,854,804	36,317,068	33,355,347	Personal Services	45,192,871	45,180,685	43,718,421
4,717,074	4,428,006	3,755,637	Commodities	6,571,354	6,725,187	7,014,255
45,053,655	48,295,912	45,163,939	Contractual Services	62,690,379	64,340,736	61,098,479
2,590,570	2,590,290	1,075,924	Replacement Reserves	2,590,290	2,590,290	2,590,570
7,895,607	7,933,218	7,140,643	Other Operating Expenditures	10,829,648	10,970,813	10,933,202
-	-	-	Allocations	-	-	-
23,984,243	23,984,243	10,710,928	Capital	48,889,174	72,431,315	72,431,315
41,931,463	41,931,463	14,276,011	Debt Service Costs	14,646,729	42,532,799	42,532,799
13,373,308	13,373,308	10,722,036	Interfund Transfers	10,896,811	15,309,025	15,309,025
174,400,724	178,853,508	126,200,465	Total Expenditures	202,307,256	260,080,850	255,628,066

Investment Summary

January 31, 2022

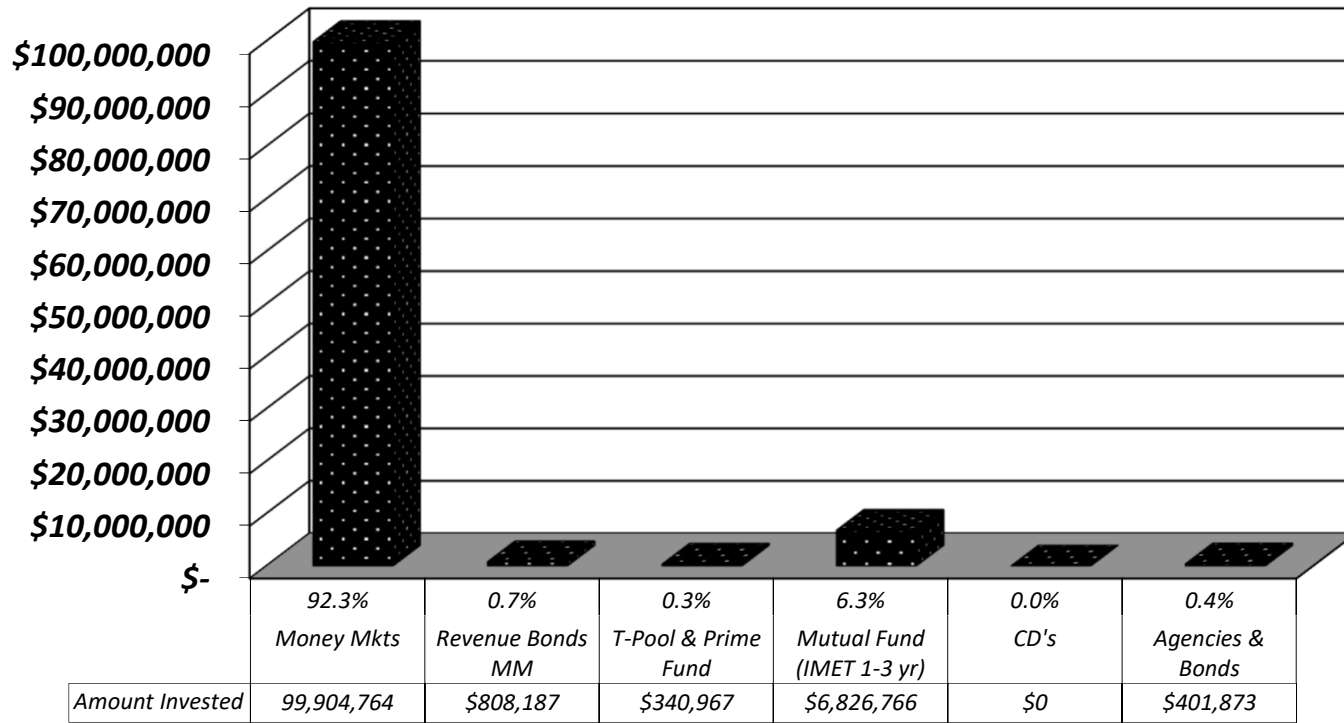


City of St. Charles Investment Portfolio Earnings Comparison



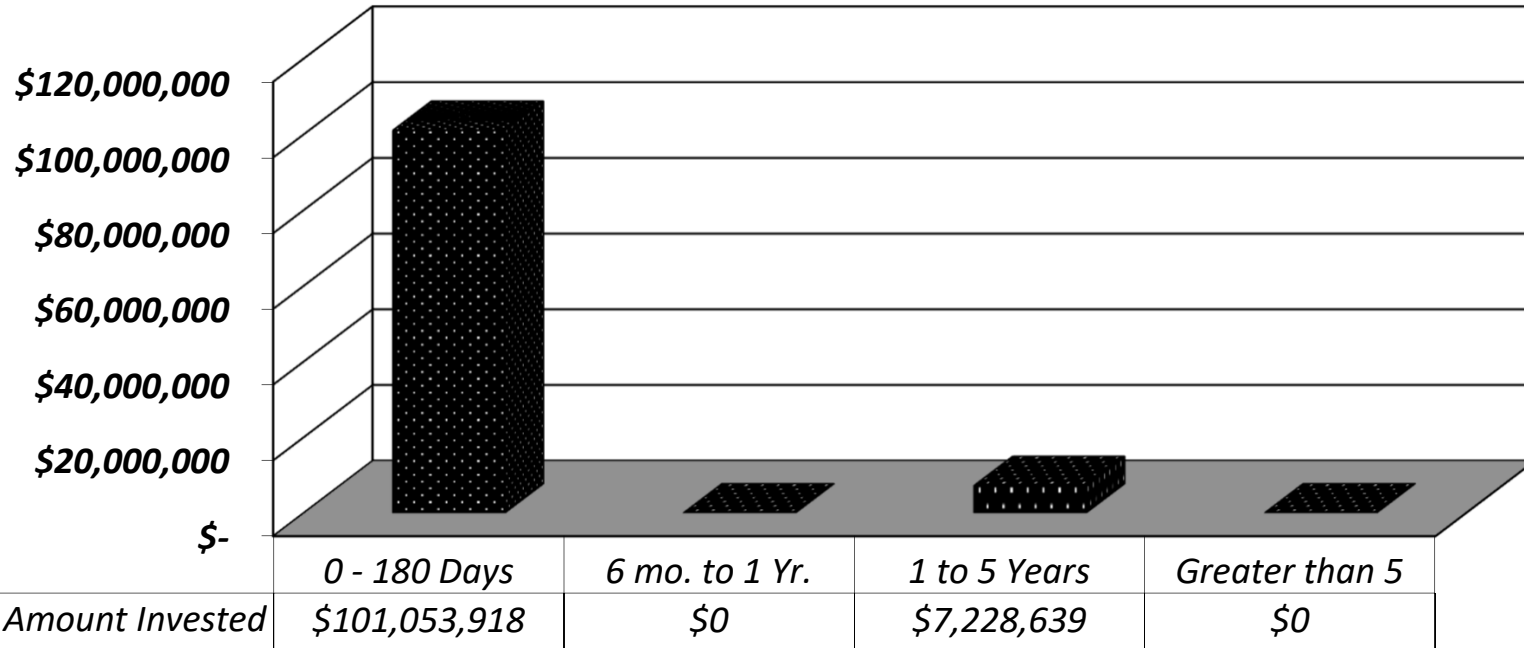
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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