

Treasurer's Report
September 30, 2021

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending September 30, 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 \$601,111 higher than proposed budget.

Franchise Fees, General Fund - Actual receipts are \$43,443 lower than the proposed budget.

Income Tax, General Fund - Actual receipts are in line with 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 \$143,271 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 \$1,921,790 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 September 30, 2021

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 2021

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	\$ 197,261,461	\$ 27,649,032	\$ 7,437,487	\$ 4,328,378	\$ 233	\$ 42,585,590	\$ 12,854,254	\$ 102,406,487	\$ -
Restricted Cash	12,209,332	-	-	622,600	2,395,806	9,190,926	-	-	-
Receivables									
Property Taxes	16,049,282	13,487,221	2,503,659	23,402	-	35,000	-	-	-
Customers - Net	8,883,707	510,287	-	86,419	-	8,274,653	12,348	-	-
Interest	132,299	1,310	-	-	-	-	-	130,989	-
Prepaid Expenses	114,033	73,697	-	-	-	8,805	1,691	29,840	-
Due from Other Governments	5,728,810	5,577,911	108,626	42,273	-	-	-	-	-
Due from Other Funds	3,068,277	654,671	-	-	1,013,606	1,400,000	-	-	-
Due from Other Companies	1,756	-	-	-	-	-	1,756	-	-
Inventory	5,550,591	-	-	-	-	-	5,550,591	-	-
Deferred Charges	13,939,912	-	-	-	-	1,745,972	55,248	-	12,138,692
Advances to Other Funds	5,286,505	4,217,603	-	-	-	616,632	452,270	-	-
Other Assets	47,583	47,583	-	-	-	-	-	-	-
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	\$ 627,462,358	\$ 52,219,315	\$ 10,049,772	\$ 5,103,072	\$ 3,409,645	\$ 231,150,414	\$ 24,410,654	\$ 102,567,316	\$ 198,552,170

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 2021

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 4,731,363	\$ 447,364	\$ -	\$ 476,911	\$ -	\$ 3,679,054	\$ 127,784	\$ 250	\$ -
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	3,192,905	2,672,214	-	120,494	-	400,197	-	-	-
Due to Other Funds	3,068,277	1,013,606	-	-	654,671	-	1,400,000	-	-
Deferred Revenue	35,780,439	13,551,832	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	114,948,061	-	-	-	-	29,721,346	-	-	85,226,715
Revenue Bonds	3,485,000	-	-	-	-	-	-	-	3,485,000
Installment Contracts	47,766	-	-	-	-	-	-	-	47,766
IEPA Loans	36,071,758	-	-	-	-	36,071,758	-	-	-
Total Liabilities	275,105,366	18,542,850	5,227,551	2,210,807	654,671	76,716,338	3,978,067	250	167,774,832
Equity-									
Fund Balance	74,923,263	33,676,465	4,822,221	2,892,265	2,754,974	-	-	-	30,777,338
Retained Earnings	277,433,729	-	-	-	-	154,434,076	20,432,587	102,567,066	-
Total Equity	352,356,992	33,676,465	4,822,221	2,892,265	2,754,974	154,434,076	20,432,587	102,567,066	30,777,338
Total Liabilities & Equity	\$ 627,462,358	\$ 52,219,315	\$ 10,049,772	\$ 5,103,072	\$ 3,409,645	\$ 231,150,414	\$ 24,410,654	\$ 102,567,316	\$ 198,552,170

**Summary of Revenue and Expenditures
for the Period Ending September 30, 2021**

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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			
12,090,202	12,128,146	12,889,177	Property Taxes	13,526,841	13,526,841	13,488,897
9,071,453	8,470,342	6,844,150	Sales & Use Taxes	20,143,072	20,143,072	20,744,183
42,437	18,311	2,223	Admission Taxes	26,500	26,500	50,626
1,479,655	1,523,098	1,431,968	Franchise Fees	3,689,932	3,689,932	3,646,489
480,553	337,282	197,753	Hotel Tax	750,000	750,000	893,271
222,889	282,444	276,166	Telecommunication Tax	680,000	680,000	620,445
758,216	610,551	741,216	Alcohol Tax	1,808,432	1,808,432	1,956,097
189,205	188,475	162,063	Local Fuel Tax	455,000	455,000	455,730
354,085	252,079	403,274	Licenses & Permits	284,750	284,750	386,756
136,196	136,280	122,551	Fines & Court Fees	355,000	355,000	354,916
1,982,624	1,964,688	1,565,743	State Tax Allotments	3,780,965	3,780,965	3,798,901
312,114	296,746	306,435	Intergovernmental Revenue	573,458	609,831	625,199
256,109	173,375	191,300	Reimbursement for Services	584,685	584,685	667,419
31,328	184,402	67,646	Miscellaneous Revenue	166,465	244,255	86,181
-	1,149	-	Sale of Property	4,000	4,000	2,851
26,057	42,095	30,437	Investment Income	87,500	87,500	71,462
1,876,815	1,876,815	59,120	Interfund Transfers	220,000	2,096,815	2,096,815
29,309,938	28,486,278	25,291,222	Total Revenue	47,136,600	49,127,578	49,946,238
			Expenditures			
18,351,384	18,703,608	17,410,974	Personal Services	35,800,667	35,817,887	35,465,663
389,822	415,579	366,733	Commodities	1,565,125	1,612,076	1,586,319
4,421,800	4,613,725	3,981,707	Contractual Services	10,319,527	10,624,552	10,432,627
1,868,861	1,868,861	311,617	Replacement Reserves	1,868,861	1,868,861	1,868,861
153,324	158,329	150,086	Other Operating Expenditures	234,399	238,777	233,772
(2,448,880)	(2,448,880)	(2,117,745)	Allocations	(5,877,193)	(5,877,193)	(5,877,193)
36,631	36,631	45,578	Capital	131,240	222,661	222,661
1,911	1,911	1,911	Debt Service Costs	4,586	4,586	4,586
3,011,038	3,011,038	812,384	Interfund Transfers	6,468,613	8,391,153	8,391,153
25,785,891	26,360,802	20,963,245	Total Expenditures	50,515,825	52,903,360	52,328,449

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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			
30,070	30,068	35,000	Property Taxes	35,000	35,000	35,002
27,113,954	28,370,225	26,973,206	User Charges	62,432,904	62,432,904	61,176,633
695,115	711,438	262,660	Reimbursement for Services	901,250	901,250	884,927
60,151	47,077	103,869	Miscellaneous Revenue	137,000	137,000	150,074
7,711	6,319	-	Sale of Property	15,000	15,000	16,392
445,650	445,650	435,235	Reserves	445,650	445,650	445,650
22,315	50,990	38,170	Investment Income	80,000	80,000	51,325
-	-	3,713,617	Financing Proceeds	1,004,200	1,004,200	1,004,200
109,878	109,878	137,326	Interfund Transfers	261,664	261,664	261,664
28,484,844	29,771,645	31,699,083	Total Revenue	65,312,668	65,312,668	64,025,867
			Expenditures			
1,699,515	1,854,860	1,652,001	Personal Services	4,158,623	4,171,244	4,015,899
58,796	66,625	68,956	Commodities	264,720	268,434	260,605
19,479,082	20,413,406	19,331,376	Contractual Services	44,840,068	44,932,503	43,998,179
365,910	365,910	355,495	Replacement Reserves	365,910	365,910	365,910
2,217,280	2,272,856	2,115,571	Other Operating Expenditures	5,365,423	5,371,549	5,315,973
879,560	879,560	764,505	Allocations	2,110,929	2,110,929	2,110,929
1,536,838	1,536,838	1,064,985	Capital	6,126,450	7,173,530	7,173,530
250,599	250,599	258,992	Debt Service Costs	1,193,734	1,193,734	1,193,734
21,427	21,427	26,019	Interfund Transfers	423,852	423,852	423,852
26,509,007	27,662,081	25,637,900	Total Expenditures	64,849,709	66,011,685	64,858,611
			Water Fund			
			Revenue			
3,736,127	3,942,618	3,371,738	User Charges	8,222,506	8,222,506	8,016,015
14,378	3,943	931	Reimbursement for Services	196,770	12,020	22,455
123,913	61,757	141,345	Miscellaneous Revenue	130,350	130,350	192,506
33,753	37,308	26,751	Sale of Property	45,250	45,250	41,695
166,805	166,805	214,420	Reserves	166,805	166,805	166,805
9,242	7,412	9,800	Investment Income	22,135	22,135	23,965
-	-	3,451,504	Financing Proceeds	10,675,400	10,675,400	10,675,400
184,750	184,750	-	Interfund Transfers	-	184,750	184,750
4,268,968	4,404,593	7,216,489	Total Revenue	19,459,216	19,459,216	19,323,591

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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						
729,277	728,526	713,629	Personal Services	1,680,403	1,680,303	1,681,054
325,892	280,273	362,698	Commodities	697,811	697,811	743,430
820,149	980,779	500,870	Contractual Services	2,069,607	2,146,252	1,985,622
127,778	127,778	175,393	Replacement Reserves	127,778	127,778	127,778
22,073	28,100	24,229	Other Operating Expenditures	68,574	68,574	62,547
661,400	661,400	565,985	Allocations	1,587,327	1,587,327	1,587,327
881,685	881,685	935,425	Capital	12,833,400	13,416,537	13,416,537
563,515	563,515	576,060	Debt Service Costs	1,567,153	1,567,153	1,567,153
7,230	7,230	8,780	Interfund Transfers	188,157	188,157	188,157
4,138,999	4,259,286	3,863,069	Total Expenditures	20,820,210	21,479,892	21,359,605
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	35,000	35,000	35,000
4,868,113	5,164,613	4,639,207	User Charges	12,036,346	12,036,346	11,739,846
16,814	4,272	4,096	Reimbursement for Services	1,223,000	13,000	25,542
109,966	55,830	158,410	Miscellaneous Revenue	114,700	114,700	168,836
281,153	281,153	287,805	Reserves	281,153	281,153	281,153
6,138	6,443	9,681	Investment Income	20,521	20,521	20,216
1,839,890	1,839,890	2,460,177	Financing Proceeds	17,059,054	17,059,054	17,059,054
2,828,472	2,828,472	-	Interfund Transfers	-	2,828,472	2,828,472
9,950,546	10,180,673	7,559,376	Total Revenue	30,769,774	32,388,246	32,158,119
Expenditures						
869,901	1,002,436	970,084	Personal Services	2,234,344	2,234,344	2,101,809
194,555	204,534	177,098	Commodities	529,195	550,053	540,074
792,955	909,229	894,159	Contractual Services	2,618,789	3,118,256	3,001,982
179,029	179,029	185,681	Replacement Reserves	179,029	179,029	179,029
47,854	61,528	54,055	Other Operating Expenditures	76,625	80,752	67,078
682,320	682,320	576,680	Allocations	1,637,541	1,637,541	1,637,541
4,136,813	4,136,813	1,205,874	Capital	19,317,854	38,923,781	38,923,781
1,281,531	1,281,531	1,519,986	Debt Service Costs	2,918,525	2,918,525	2,918,525
1,182,227	1,182,227	16,704	Interfund Transfers	501,045	1,480,517	1,480,517
9,367,185	9,639,647	5,600,321	Total Expenditures	30,012,947	51,122,798	50,850,336

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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			
219,416	216,773	218,904	User Charges	527,000	527,000	529,643
45	58	44	Miscellaneous Revenue	7,300	7,300	7,287
3,789	4,789	5,269	Sale of Property	10,200	10,200	9,200
105	307	104	Investment Income	1,000	1,000	798
80,000	80,000	80,000	Interfund Transfers	80,000	80,000	80,000
303,355	301,927	304,321	Total Revenue	625,500	625,500	626,928
			Expenditures			
-	1,976	-	Commodities	4,000	4,000	2,024
91,937	107,443	91,479	Contractual Services	565,700	565,768	550,262
-	500	-	Other Operating Expenditures	1,404	1,404	904
49,220	49,220	45,920	Allocations	118,117	118,117	118,117
-	-	53,120	Interfund Transfers	-	-	-
141,157	159,139	190,519	Total Expenditures	689,221	689,289	671,307
			TIF Funds			
			Revenue			
1,731,650	1,610,205	2,074,175	Property Taxes	2,304,338	2,304,338	2,425,783
634	251	313	Investment Income	2,900	2,900	3,283
-	-	-	Interfund Transfers	726,500	216,500	216,500
1,732,284	1,610,456	2,074,488	Total Revenue	3,033,738	2,523,738	2,645,566
			Expenditures			
598,406	598,406	314,475	Interfund Transfers	2,339,841	1,941,648	1,941,648
598,406	598,406	314,475	Total Expenditures	2,339,841	1,941,648	1,941,648
			Motor Fuel Tax Fund			
			Revenue			
555,755	519,716	491,344	State Tax Allotments	1,273,000	1,273,000	1,309,039
362,186	362,186	724,372	Intergovernmental Revenue	724,372	724,372	724,372
2,016	3,303	3,849	Investment Income	7,500	7,500	6,213
919,957	885,205	1,219,565	Total Revenue	2,004,872	2,004,872	2,039,624
			Expenditures			
1,023,412	1,023,412	1,554,670	Capital	1,675,000	1,675,000	1,675,000
1,023,412	1,023,412	1,554,670	Total Expenditures	1,675,000	1,675,000	1,675,000

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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						
2,235,399	-	-	Intergovernmental Revenue	-	-	2,235,399
311	-	-	Investment Income	-	-	311
2,235,710	-	-	Total Revenue	-	-	2,235,710
Expenditures						
-	-	-	Interfund Transfers	-	-	-
-	-	-	Total Expenditures	-	-	-
Capital Project Funds						
Revenue						
23,402	12,014	22,938	Property Taxes	23,362	23,362	34,750
105,055	52,483	22,976	State Tax Allotments	125,000	125,000	177,572
840,684	367,632	-	Intergovernmental Revenue	1,564,530	1,564,530	2,037,582
700	-	-	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
7,863	9,355	9,765	Investment Income	10,500	10,500	9,008
-	-	3,188,253	Financing Proceeds	3,779,470	3,779,470	3,779,470
703,415	703,415	1,053,824	Interfund Transfers	1,510,016	1,814,916	1,814,916
2,313,218	1,876,998	4,609,373	Total Revenue	7,455,977	8,049,877	8,486,097
Expenditures						
5,810	116,277	107,759	Contractual Services	91,000	189,448	78,981
217	-	-	Other Operating Expenditures	490,000	490,000	490,217
3,436,306	3,436,306	1,388,586	Capital	6,750,350	8,765,390	8,765,390
-	-	26,220	Debt Service Costs	2,350	2,350	2,350
2,572,998	2,572,998	1,801,491	Interfund Transfers	913,639	3,172,547	3,172,547
6,015,331	6,125,581	3,324,056	Total Expenditures	8,247,339	12,619,735	12,509,485
Debt Service Funds						
Revenue						
622,708	545,535	569,273	Sales & Use Taxes	1,100,000	1,100,000	1,177,173
238	188	96	Investment Income	500	500	550
-	-	432,187	Financing Proceeds	-	-	-
1,593,870	1,593,870	1,747,357	Interfund Transfers	8,000,981	8,000,981	8,000,981
2,216,816	2,139,593	2,748,913	Total Revenue	9,101,481	9,101,481	9,178,704

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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			
-	-	4,165	Contractual Services	4,300	4,300	4,300
1,663,570	1,663,570	2,260,879	Debt Service Costs	8,960,381	8,960,381	8,960,381
1,663,570	1,663,570	2,265,044	Total Expenditures	8,964,681	8,964,681	8,964,681
			Inventory Fund			
			Revenue			
281,082	290,785	274,042	Charges to Other Funds	960,000	960,000	950,297
830,593	984,580	897,096	Sale of Inventory	3,060,000	3,060,000	2,906,013
33,779	33,779	33,406	Reserves	33,779	33,779	33,779
(116)	-	89	Investment Income	-	-	(116)
1,145,338	1,309,144	1,204,633	Total Revenue	4,053,779	4,053,779	3,889,973
			Expenditures			
161,887	196,414	140,436	Personal Services	454,870	454,870	420,343
834,583	995,791	897,089	Commodities	3,115,058	3,115,058	2,953,850
21,780	27,121	18,510	Contractual Services	67,644	67,644	62,303
25,506	25,226	24,853	Replacement Reserves	25,226	25,226	25,506
669	793	575	Other Operating Expenditures	2,651	2,651	2,527
118,085	118,085	101,495	Allocations	283,383	283,383	283,383
5,056	5,056	4,940	Capital	-	5,056	5,056
-	-	-	Interfund Transfers	-	-	-
1,167,566	1,368,486	1,187,898	Total Expenditures	3,948,832	3,953,888	3,752,968
			Motor Vehicle Replacement Fund			
			Revenue			
501,115	560,688	462,788	Charges to Other Funds	1,332,145	1,332,145	1,272,572
144,682	96,900	175,000	Sale of Property	-	96,900	144,682
1,466,905	1,466,905	40,629	Reserves	1,466,905	1,466,905	1,466,905
2,651	1,000	6,009	Investment Income	2,350	2,350	4,001
77,790	77,790	17,009	Interfund Transfers	97,650	175,440	175,440
2,193,143	2,203,283	701,435	Total Revenue	2,899,050	3,073,740	3,063,600
			Expenditures			
245,939	269,356	273,026	Personal Services	605,100	605,100	581,683
143,134	134,075	117,781	Commodities	392,125	392,125	401,184
101,643	80,875	102,489	Contractual Services	238,516	238,516	259,284
16,856	16,856	16,342	Replacement Reserves	16,856	16,856	16,856
13,936	12,455	12,207	Other Operating Expenditures	37,551	37,551	39,032
1,301,277	1,301,277	122,030	Capital	1,831,500	2,008,658	2,008,658
1,822,785	1,814,894	643,875	Total Expenditures	3,121,648	3,298,806	3,306,697

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 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			
53	-	16	Miscellaneous Revenue	-	-	53
2,168,651	2,192,949	1,937,863	Insurance Premiums	5,244,036	5,244,036	5,219,738
2,731	3,645	3,450	Investment Income	10,000	10,000	9,086
2,171,435	2,196,594	1,941,329	Total Revenue	5,254,036	5,254,036	5,228,877
			Expenditures			
5,610	12,605	2,270	Personal Services	30,000	36,800	29,805
595	1,873	-	Commodities	800	800	(478)
491,147	593,176	423,970	Contractual Services	1,212,926	1,226,051	1,124,022
1,897,283	1,445,346	1,286,363	Other Operating Expenditures	3,976,044	3,976,044	4,427,981
28,910	28,910	33,935	Allocations	69,384	69,384	69,384
2,423,545	2,081,910	1,746,538	Total Expenditures	5,289,154	5,309,079	5,650,714
			WC & Liability Fund			
			Revenue			
42,467	-	19,070	Miscellaneous Revenue	-	-	42,467
900,000	900,000	894,041	Insurance Premiums	900,000	900,000	900,000
3,706	4,066	5,487	Investment Income	10,300	10,300	9,940
946,173	904,066	918,598	Total Revenue	910,300	910,300	952,407
			Expenditures			
278,148	293,414	248,084	Contractual Services	585,000	582,500	567,234
109,482	119,150	209,765	Other Operating Expenditures	555,000	583,795	574,127
8,955	8,955	11,010	Allocations	21,492	21,492	21,492
396,585	421,519	468,859	Total Expenditures	1,161,492	1,187,787	1,162,853

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 2021**

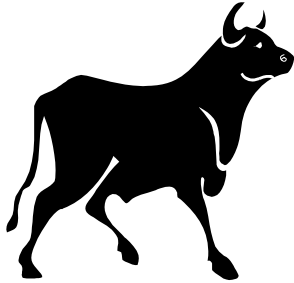
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
124,976	290,147	135,810	User Charges	552,445	552,445	387,274
12,145	12,145	12,058	Reserves	12,145	12,145	12,145
244	144	267	Investment Income	500	500	600
137,365	302,436	148,135	Total Revenue	565,090	565,090	400,019
			Expenditures			
68,770	103,142	30,745	Personal Services	228,864	230,864	196,492
625	600	45	Commodities	2,520	2,520	2,545
738	44,828	30,897	Contractual Services	77,302	85,766	41,676
6,630	6,630	6,543	Replacement Reserves	6,630	6,630	6,630
3,031	15,360	5,706	Other Operating Expenditures	21,977	21,977	9,648
20,430	20,430	18,215	Allocations	49,020	49,020	49,020
13,881	13,881	20,469	Capital	223,380	222,880	222,880
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
175,769	266,535	174,284	Total Expenditures	671,357	681,321	590,555

**Monthly Council Treasurer's Report
May 1, 2021 - September 30, 2021**

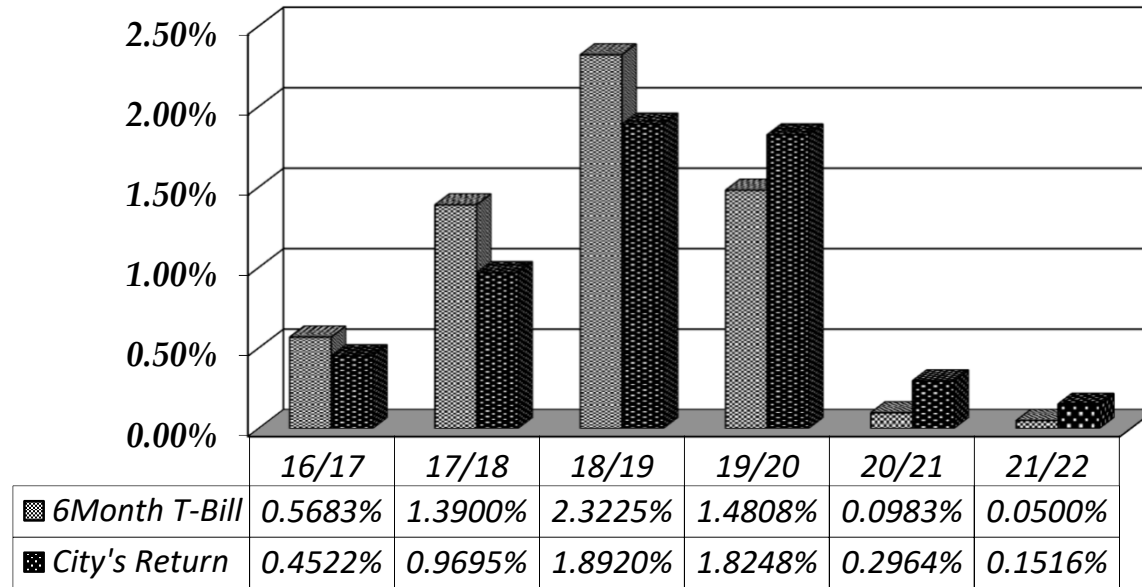
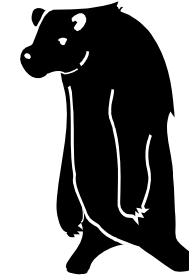
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
13,875,324	13,780,433	15,021,290	Property Tax	15,889,541	15,889,541	15,984,432
9,694,161	9,015,877	7,413,423	Sales & Use Tax	21,243,072	21,243,072	21,921,356
42,437	18,311	2,223	Admissions Tax	26,500	26,500	50,626
1,479,655	1,523,098	1,431,968	Franchise Fees	3,689,932	3,689,932	3,646,489
480,553	337,282	197,753	Hotel Tax	750,000	750,000	893,271
222,889	282,444	276,166	Telecommunication Tax	680,000	680,000	620,445
758,216	610,551	741,216	Alcohol Tax	1,808,432	1,808,432	1,956,097
189,205	188,475	162,063	Local Fuel Tax	455,000	455,000	455,730
354,085	252,079	403,274	Licenses & Permits	284,750	284,750	386,756
136,196	136,280	122,551	Fines & Court Fees	355,000	355,000	354,916
2,643,434	2,536,887	2,080,063	State Tax Allotments	5,178,965	5,178,965	5,285,512
3,750,383	1,026,564	1,030,807	Intergovernmental Revenue	2,897,360	2,933,733	5,657,552
36,062,586	37,984,376	35,338,865	User Charges	83,771,201	83,771,201	81,849,411
982,416	893,028	458,987	Reimbursement for Services	2,905,705	1,510,955	1,600,343
556,923	638,124	490,400	Miscellaneous Revenue	555,815	922,605	836,404
782,197	851,473	736,830	Charges to Other Funds	2,292,145	2,292,145	2,222,869
1,021,228	1,131,045	1,104,116	Sale Of Property	3,134,450	3,231,350	3,121,533
2,849,536	2,849,536	1,335,170	Reserves	2,849,536	2,849,536	2,849,536
3,068,651	3,092,949	2,831,904	Insurance Premiums	6,144,036	6,144,036	6,119,738
84,135	129,199	117,517	Investment Income	255,706	255,706	210,642
1,839,890	1,839,890	13,245,738	Financing Proceeds	32,518,124	32,518,124	32,518,124
7,454,990	7,454,990	3,094,636	Interfund Transfers	10,896,811	15,659,538	15,659,538
88,329,090	86,572,891	87,636,960	Total Revenue	198,582,081	202,450,121	204,201,320
Expenditures						
22,132,283	22,870,947	21,193,165	Personal Services	45,192,871	45,231,412	44,492,748
1,948,002	2,101,326	1,990,400	Commodities	6,571,354	6,642,877	6,489,553
26,505,189	28,180,273	25,735,465	Contractual Services	62,690,379	63,781,556	62,106,472
2,590,570	2,590,290	1,075,924	Replacement Reserves	2,590,290	2,590,290	2,590,570
4,465,149	4,114,417	3,858,557	Other Operating Expenditures	10,829,648	10,873,074	11,223,806
-	-	-	Allocations	-	-	-
12,371,899	12,371,899	6,342,557	Capital	48,889,174	72,413,493	72,413,493
3,761,126	3,761,126	4,644,048	Debt Service Costs	14,646,729	14,646,729	14,646,729
7,454,990	7,454,990	3,094,637	Interfund Transfers	10,896,811	15,659,538	15,659,538
81,229,208	83,445,268	67,934,753	Total Expenditures	202,307,256	231,838,969	229,622,909

Investment Summary

September 30, 2021

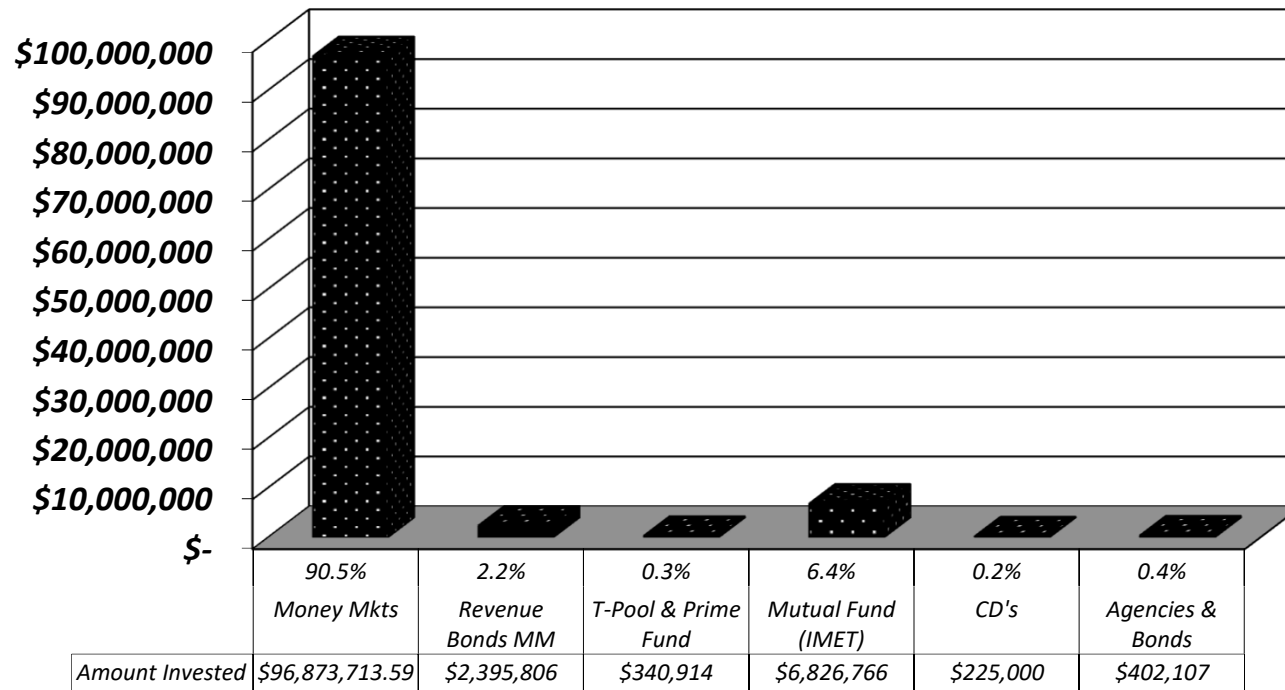


City of St. Charles Investment Portfolio Earnings Comparison



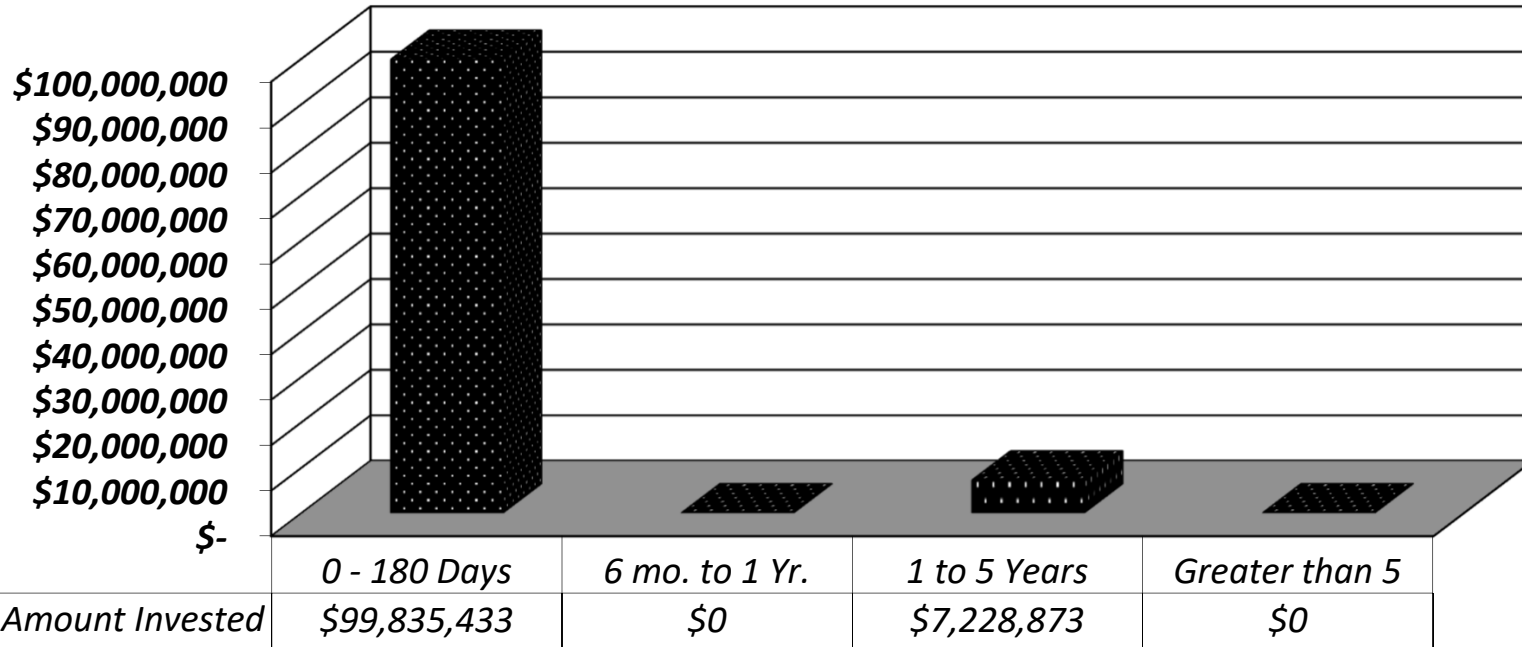
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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