

# **Treasurer's Report**

**April 30, 2022**

## MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending April 30, 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 were higher than anticipated, making receipts \$3,767,058 higher than proposed budget.

**Franchise Fees, General Fund** - Actual receipts were \$82,442 lower than the proposed budget.

**Income Tax, General Fund** - Actual receipts were \$972,025 higher than proposed budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, General Fund** - Actual receipts were \$749,765 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 \$2,335,403 lower than the proposed budget. These revenues can fluctuate with weather, particularly during the summer months.

**Personal Services, All Funds** - Personal Services are lower than the proposed budget 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 were lower than the proposed budget for the year. This is due primarily to timing differences.

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

## Definitions

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

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

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

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

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

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

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

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

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

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**John Harrill, Treasurer**

**Balance Sheet**  
**As of April 30, 2022**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**April 30, 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 &amp; Debt</u>
<b>Assets</b>									
Cash & Investments	\$ 192,820,216	\$ 26,331,178	\$ 5,649,376	\$ 8,088,392	\$ 232	\$ 47,706,022	\$ 12,660,129	\$ 92,384,887	\$ -
Restricted Cash	12,391,618	-	-	1,235,730	1,835,527	9,320,361	-	-	-
Receivables									
Property Taxes	17,002,539	14,141,788	2,801,939	23,812	-	35,000	-	-	-
Customers - Net	12,715,256	655,429	-	235,767	-	11,603,214	220,846	-	-
Interest	95,144	7,086	-	-	-	8,443	-	79,615	-
Prepaid Expenses	1,983,446	231,901	-	-	-	208,627	1,542,918	-	-
Due from Other Governments	6,415,424	6,248,617	110,648	56,159	-	-	-	-	-
Due from Other Funds	2,269,545	421,274	-	-	1,048,271	800,000	-	-	-
Due from Other Companies	204	204	-	-	-	-	-	-	-
Inventory	4,698,216	-	-	-	-	-	4,698,216	-	-
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	237	237	-	-	-	-	-	-	-
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)
<b>Total Assets</b>	<b>\$ 648,666,922</b>	<b>\$ 51,753,671</b>	<b>\$ 8,561,963</b>	<b>\$ 9,639,860</b>	<b>\$ 2,884,030</b>	<b>\$ 257,430,616</b>	<b>\$ 24,328,235</b>	<b>\$ 92,464,502</b>	<b>\$ 201,604,045</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**April 30, 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
<b><u>Liabilities &amp; Equity</u></b>									
Liabilities-									
Accounts Payable	\$ 7,246,592	\$ 810,564	\$ 108,694	\$ 876,364	\$ -	\$ 4,935,506	\$ 515,464	\$ -	\$ -
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	3,218,210	2,673,917	-	120,494	-	423,799	-	-	-
Due to Other Funds	2,269,545	1,048,271	-	-	421,274	-	800,000	-	-
Deferred Revenue	36,662,413	14,463,856	2,801,939	23,812	-	7,970,992	52,650	-	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	-	-	-
<b>Total Liabilities</b>	<b>293,404,893</b>	<b>19,896,759</b>	<b>5,388,376</b>	<b>2,501,899</b>	<b>421,274</b>	<b>92,508,626</b>	<b>3,152,718</b>	<b>-</b>	<b>169,535,241</b>
Equity-									
Fund Balance	76,700,020	31,856,912	3,173,587	7,137,961	2,462,756	-	-	-	32,068,804
Retained Earnings	278,562,009	-	-	-	-	164,921,990	21,175,517	92,464,502	-
<b>Total Equity</b>	<b>355,262,029</b>	<b>31,856,912</b>	<b>3,173,587</b>	<b>7,137,961</b>	<b>2,462,756</b>	<b>164,921,990</b>	<b>21,175,517</b>	<b>92,464,502</b>	<b>32,068,804</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 648,666,922</b>	<b>\$ 51,753,671</b>	<b>\$ 8,561,963</b>	<b>\$ 9,639,860</b>	<b>\$ 2,884,030</b>	<b>\$ 257,430,616</b>	<b>\$ 24,328,235</b>	<b>\$ 92,464,502</b>	<b>\$ 201,604,045</b>

**Summary of Revenue and Expenditures  
for the Period Ending April 30, 2022**



**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>General Fund</b>			
			<b>Revenue</b>			
13,448,114	13,526,841	13,139,911	Property Taxes	13,526,841	13,526,841	13,448,114
23,910,130	20,143,072	20,055,815	Sales & Use Taxes	20,143,072	20,143,072	23,910,130
55,735	26,500	11,278	Admission Taxes	26,500	26,500	55,735
3,607,490	3,689,932	3,516,263	Franchise Fees	3,689,932	3,689,932	3,607,490
1,499,765	750,000	510,280	Hotel Tax	750,000	750,000	1,499,765
516,843	680,000	583,856	Telecommunication Tax	680,000	680,000	516,843
1,794,527	1,808,432	1,603,277	Alcohol Tax	1,808,432	1,808,432	1,794,527
446,198	455,000	425,757	Local Fuel Tax	455,000	455,000	446,198
606,476	323,300	809,745	Licenses & Permits	284,750	323,300	606,476
349,270	355,000	318,740	Fines & Court Fees	355,000	355,000	349,270
4,752,990	3,780,965	3,780,050	State Tax Allotments	3,780,965	3,780,965	4,752,990
920,511	761,984	2,756,298	Intergovernmental Revenue	573,458	761,984	920,511
663,196	612,965	641,099	Reimbursement for Services	584,685	612,965	663,196
309,520	263,618	126,654	Miscellaneous Revenue	166,465	263,618	309,520
12,539	4,000	7,390	Sale of Property	4,000	4,000	12,539
(138,479)	87,500	99,637	Investment Income	87,500	87,500	(138,479)
1,876,815	2,096,815	659,120	Interfund Transfers	220,000	2,096,815	1,876,815
<b>54,631,640</b>	<b>49,365,924</b>	<b>49,045,170</b>	<b>Total Revenue</b>	<b>47,136,600</b>	<b>49,365,924</b>	<b>54,631,640</b>
			<b>Expenditures</b>			
34,694,474	35,966,612	33,000,464	Personal Services	35,800,667	35,966,612	34,694,474
1,339,209	1,665,780	1,545,537	Commodities	1,565,125	1,665,780	1,339,209
9,719,573	10,885,918	9,435,420	Contractual Services	10,319,527	10,885,918	9,719,573
1,425,762	1,425,762	-	Replacement Reserves	1,868,861	1,425,762	1,425,762
223,127	238,352	207,030	Other Operating Expenditures	234,399	238,352	223,127
(5,877,193)	(5,877,193)	(5,082,588)	Allocations	(5,877,193)	(5,877,193)	(5,877,193)
175,267	228,311	141,227	Capital	131,240	228,311	175,267
4,586	4,586	4,586	Debt Service Costs	4,586	4,586	4,586
11,222,345	11,222,352	6,772,112	Interfund Transfers	6,468,613	11,222,352	11,222,345
<b>52,927,150</b>	<b>55,760,480</b>	<b>46,023,788</b>	<b>Total Expenditures</b>	<b>50,515,825</b>	<b>55,760,480</b>	<b>52,927,150</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
35,000	35,000	35,000	Property Taxes	35,000	35,000	35,000
61,469,524	62,432,904	59,808,893	User Charges	62,432,904	62,432,904	61,469,524
1,139,772	901,250	488,637	Reimbursement for Services	901,250	901,250	1,139,772
202,707	137,000	187,725	Miscellaneous Revenue	137,000	137,000	202,707
55,025	15,000	(15,689)	Sale of Property	15,000	15,000	55,025
445,650	445,650	435,235	Reserves	445,650	445,650	445,650
54,023	80,000	81,559	Investment Income	80,000	80,000	54,023
-	-	3,713,617	Financing Proceeds	1,004,200	-	-
345,407	345,407	243,682	Interfund Transfers	261,664	345,407	345,407
<b>63,747,108</b>	<b>64,392,211</b>	<b>64,978,659</b>	<b>Total Revenue</b>	<b>65,312,668</b>	<b>64,392,211</b>	<b>63,747,108</b>
			<b>Expenditures</b>			
3,098,049	4,183,830	3,147,145	Personal Services	4,158,623	4,183,830	3,098,049
299,262	331,334	249,886	Commodities	264,720	331,334	299,262
41,920,370	44,924,203	42,822,126	Contractual Services	44,840,068	44,924,203	41,920,370
365,910	365,910	355,495	Replacement Reserves	365,910	365,910	365,910
5,504,023	5,377,226	4,874,482	Other Operating Expenditures	5,365,423	5,377,226	5,504,023
2,110,929	2,110,929	1,834,813	Allocations	2,110,929	2,110,929	2,110,929
4,762,253	7,107,530	3,109,398	Capital	6,126,450	7,107,530	4,762,253
975,603	1,124,942	994,884	Debt Service Costs	1,193,734	1,124,942	975,603
294,515	423,852	298,792	Interfund Transfers	423,852	423,852	294,515
<b>59,330,914</b>	<b>65,949,756</b>	<b>57,687,021</b>	<b>Total Expenditures</b>	<b>64,849,709</b>	<b>65,949,756</b>	<b>59,330,914</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
-	-	16,699	Intergovernmental Revenue	-	-	-
7,892,950	8,222,506	7,173,655	User Charges	8,222,506	8,222,506	7,892,950
46,637	12,020	11,530	Reimbursement for Services	196,770	12,020	46,637
374,354	132,350	255,904	Miscellaneous Revenue	130,350	132,350	374,354
76,005	45,250	49,728	Sale of Property	45,250	45,250	76,005
166,805	166,805	214,420	Reserves	166,805	166,805	166,805
(17,455)	22,135	28,120	Investment Income	22,135	22,135	(17,455)
1,107,673	8,476,674	3,451,504	Financing Proceeds	10,675,400	8,476,674	1,107,673
184,750	184,750	-	Interfund Transfers	-	184,750	184,750
<b>9,831,719</b>	<b>17,262,490</b>	<b>11,201,560</b>	<b>Total Revenue</b>	<b>19,459,216</b>	<b>17,262,490</b>	<b>9,831,719</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,387,408	1,680,303	1,422,027	Personal Services	1,680,403	1,680,303	1,387,408
624,623	710,588	726,240	Commodities	697,811	710,588	624,623
1,774,240	2,184,675	1,874,887	Contractual Services	2,069,607	2,184,675	1,774,240
127,778	127,778	175,393	Replacement Reserves	127,778	127,778	127,778
79,969	69,497	77,740	Other Operating Expenditures	68,574	69,497	79,969
1,587,327	1,587,327	1,358,364	Allocations	1,587,327	1,587,327	1,587,327
2,703,510	13,416,537	2,706,868	Capital	12,833,400	13,416,537	2,703,510
1,563,477	1,644,903	1,369,805	Debt Service Costs	1,567,153	1,644,903	1,563,477
176,030	203,010	162,605	Interfund Transfers	188,157	203,010	176,030
<b>10,024,362</b>	<b>21,624,618</b>	<b>9,873,929</b>	<b>Total Expenditures</b>	<b>20,820,210</b>	<b>21,624,618</b>	<b>10,024,362</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
1,232,315	35,000	56,262	Intergovernmental Revenue	35,000	35,000	1,232,315
11,232,949	12,036,346	10,885,511	User Charges	12,036,346	12,036,346	11,232,949
44,052	13,000	4,937	Reimbursement for Services	1,223,000	13,000	44,052
424,921	114,700	295,807	Miscellaneous Revenue	114,700	114,700	424,921
6,725	-	6,608	Sale of Property	-	-	6,725
281,153	281,153	287,805	Reserves	281,153	281,153	281,153
(4,872)	20,521	24,393	Investment Income	20,521	20,521	(4,872)
14,829,303	16,537,652	4,089,783	Financing Proceeds	17,059,054	16,537,652	14,829,303
1,660,000	1,660,000	3,187,217	Interfund Transfers	-	1,660,000	1,660,000
<b>29,706,546</b>	<b>30,698,372</b>	<b>18,838,323</b>	<b>Total Revenue</b>	<b>30,769,774</b>	<b>30,698,372</b>	<b>29,706,546</b>
<b>Expenditures</b>						
1,636,008	2,184,519	1,619,100	Personal Services	2,234,344	2,184,519	1,636,008
445,745	559,878	431,142	Commodities	529,195	559,878	445,745
2,849,785	3,161,916	2,078,234	Contractual Services	2,618,789	3,161,916	2,849,785
179,029	179,029	185,681	Replacement Reserves	179,029	179,029	179,029
146,173	83,169	54,380	Other Operating Expenditures	76,625	83,169	146,173
1,637,541	1,637,541	1,384,032	Allocations	1,637,541	1,637,541	1,637,541
16,967,507	38,986,281	1,790,381	Capital	19,317,854	38,986,281	16,967,507
2,875,448	2,934,997	3,226,864	Debt Service Costs	2,918,525	2,934,997	2,875,448
248,360	312,045	3,438,321	Interfund Transfers	501,045	312,045	248,360
<b>26,985,596</b>	<b>50,039,375</b>	<b>14,208,135</b>	<b>Total Expenditures</b>	<b>30,012,947</b>	<b>50,039,375</b>	<b>26,985,596</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
526,212	527,000	525,869	User Charges	527,000	527,000	526,212
7,524	7,300	7,141	Miscellaneous Revenue	7,300	7,300	7,524
13,493	10,200	13,387	Sale of Property	10,200	10,200	13,493
283	1,000	260	Investment Income	1,000	1,000	283
80,000	80,000	80,000	Interfund Transfers	80,000	80,000	80,000
<b>627,512</b>	<b>625,500</b>	<b>626,657</b>	<b>Total Revenue</b>	<b>625,500</b>	<b>625,500</b>	<b>627,512</b>
			<b>Expenditures</b>			
2,625	4,000	1,965	Commodities	4,000	4,000	2,625
547,432	565,768	541,135	Contractual Services	565,700	565,768	547,432
-	1,404	-	Other Operating Expenditures	1,404	1,404	-
118,117	118,117	110,208	Allocations	118,117	118,117	118,117
-	-	53,120	Interfund Transfers	-	-	-
<b>668,174</b>	<b>689,289</b>	<b>706,428</b>	<b>Total Expenditures</b>	<b>689,221</b>	<b>689,289</b>	<b>668,174</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
2,503,183	2,304,338	2,124,220	Property Taxes	2,304,338	2,304,338	2,503,183
2,412	2,900	1,399	Investment Income	2,900	2,900	2,412
233,936	233,937	202,761	Interfund Transfers	726,500	233,937	233,936
<b>2,739,531</b>	<b>2,541,175</b>	<b>2,328,380</b>	<b>Total Revenue</b>	<b>3,033,738</b>	<b>2,541,175</b>	<b>2,739,531</b>
			<b>Expenditures</b>			
7,706	7,710	-	Contractual Services	-	7,710	7,706
120,772	120,772	-	Capital	-	120,772	120,772
1,939,077	1,939,078	1,379,835	Interfund Transfers	2,339,841	1,939,078	1,939,077
<b>2,067,555</b>	<b>2,067,560</b>	<b>1,379,835</b>	<b>Total Expenditures</b>	<b>2,339,841</b>	<b>2,067,560</b>	<b>2,067,555</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
1,370,925	1,273,000	1,262,220	State Tax Allotments	1,273,000	1,273,000	1,370,925
724,372	724,372	1,086,558	Intergovernmental Revenue	724,372	724,372	724,372
5,270	7,500	7,016	Investment Income	7,500	7,500	5,270
<b>2,100,567</b>	<b>2,004,872</b>	<b>2,355,794</b>	<b>Total Revenue</b>	<b>2,004,872</b>	<b>2,004,872</b>	<b>2,100,567</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
1,221,306	1,675,000	1,648,423	Capital	1,675,000	1,675,000	1,221,306
<b>1,221,306</b>	<b>1,675,000</b>	<b>1,648,423</b>	<b>Total Expenditures</b>	<b>1,675,000</b>	<b>1,675,000</b>	<b>1,221,306</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
23,402	23,362	22,938	Property Taxes	23,362	23,362	23,402
285,912	125,000	133,524	State Tax Allotments	125,000	125,000	285,912
1,408,316	1,564,530	369,601	Intergovernmental Revenue	1,564,530	1,564,530	1,408,316
700	-	20	Sale of Property	-	-	700
345,153	289,000	34,000	Miscellaneous Revenue	-	289,000	345,153
-	-	-	Reserves	443,099	-	-
14,596	10,500	21,858	Investment Income	10,500	10,500	14,596
3,199,792	3,199,792	3,188,253	Financing Proceeds	3,779,470	3,199,792	3,199,792
4,549,303	4,549,305	3,851,303	Interfund Transfers	1,510,016	4,549,305	4,549,303
<b>9,827,174</b>	<b>9,761,489</b>	<b>7,621,497</b>	<b>Total Revenue</b>	<b>7,455,977</b>	<b>9,761,489</b>	<b>9,827,174</b>
			<b>Expenditures</b>			
1,516	3,210	-	Commodities	-	3,210	1,516
53,415	210,264	327,462	Contractual Services	91,000	210,264	53,415
490,217	490,000	-	Other Operating Expenditures	490,000	490,000	490,217
5,631,076	8,838,385	4,054,590	Capital	6,750,350	8,838,385	5,631,076
28,565	28,567	28,570	Debt Service Costs	2,350	28,567	28,565
3,078,799	3,176,450	3,276,363	Interfund Transfers	913,639	3,176,450	3,078,799
<b>9,283,588</b>	<b>12,746,876</b>	<b>7,686,985</b>	<b>Total Expenditures</b>	<b>8,247,339</b>	<b>12,746,876</b>	<b>9,283,588</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
1,224,407	1,100,000	1,091,654	Sales & Use Taxes	1,100,000	1,100,000	1,224,407
521	500	286	Investment Income	500	500	521
27,981,138	27,981,138	432,187	Financing Proceeds	-	27,981,138	27,981,138
8,012,790	8,012,796	7,801,721	Interfund Transfers	8,000,981	8,012,796	8,012,790
<b>37,218,856</b>	<b>37,094,434</b>	<b>9,325,848</b>	<b>Total Revenue</b>	<b>9,101,481</b>	<b>37,094,434</b>	<b>37,218,856</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Debt Service Funds Continued</b>			
			<b>Expenditures</b>			
163,031	164,832	6,665	Contractual Services	4,300	164,832	163,031
36,794,797	36,794,804	9,190,743	Debt Service Costs	8,960,381	36,794,804	36,794,797
<b>36,957,828</b>	<b>36,959,636</b>	<b>9,197,408</b>	<b>Total Expenditures</b>	<b>8,964,681</b>	<b>36,959,636</b>	<b>36,957,828</b>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
954,598	960,000	653,202	Charges to Other Funds	960,000	960,000	954,598
3,365,473	3,060,000	2,159,608	Sale of Inventory	3,060,000	3,060,000	3,365,473
160	-	-	Sale of Property	-	-	160
33,779	33,779	33,406	Reserves	33,779	33,779	33,779
247	-	256	Investment Income	-	-	247
<b>4,354,257</b>	<b>4,053,779</b>	<b>2,846,472</b>	<b>Total Revenue</b>	<b>4,053,779</b>	<b>4,053,779</b>	<b>4,354,257</b>
			<b>Expenditures</b>			
402,126	454,870	356,079	Personal Services	454,870	454,870	402,126
3,465,020	3,115,058	2,184,839	Commodities	3,115,058	3,115,058	3,465,020
56,762	67,644	49,131	Contractual Services	67,644	67,644	56,762
25,226	25,226	24,853	Replacement Reserves	25,226	25,226	25,226
1,663	2,651	1,429	Other Operating Expenditures	2,651	2,651	1,663
283,383	283,383	243,588	Allocations	283,383	283,383	283,383
5,056	5,056	4,940	Capital	-	5,056	5,056
<b>4,239,236</b>	<b>3,953,888</b>	<b>2,864,859</b>	<b>Total Expenditures</b>	<b>3,948,832</b>	<b>3,953,888</b>	<b>4,239,236</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
1,276,877	1,332,145	1,322,013	Charges to Other Funds	1,332,145	1,332,145	1,276,877
116,298	107,727	59,376	Sale of Property	-	107,727	116,298
1,466,905	1,466,905	40,629	Reserves	1,466,905	1,466,905	1,466,905
9,486	2,350	13,871	Investment Income	2,350	2,350	9,486
77,790	175,440	17,009	Interfund Transfers	97,650	175,440	77,790
<b>2,947,356</b>	<b>3,084,567</b>	<b>1,452,898</b>	<b>Total Revenue</b>	<b>2,899,050</b>	<b>3,084,567</b>	<b>2,947,356</b>
			<b>Expenditures</b>			
492,002	608,500	603,774	Personal Services	605,100	608,500	492,002
369,501	391,975	346,780	Commodities	392,125	391,975	369,501
273,721	290,666	289,904	Contractual Services	238,516	290,666	273,721
16,856	16,856	16,342	Replacement Reserves	16,856	16,856	16,856
32,973	37,551	33,959	Other Operating Expenditures	37,551	37,551	32,973
174,690	2,019,485	188,973	Capital	1,831,500	2,019,485	174,690
-	-	150,000	Interfund Transfers	-	-	-
<b>1,359,743</b>	<b>3,365,033</b>	<b>1,629,732</b>	<b>Total Expenditures</b>	<b>3,121,648</b>	<b>3,365,033</b>	<b>1,359,743</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
55	-	228	Miscellaneous Revenue	-	-	55
5,162,856	5,244,036	4,647,710	Insurance Premiums	5,244,036	5,244,036	5,162,856
(52,934)	10,000	13,835	Investment Income	10,000	10,000	(52,934)
<b>5,109,977</b>	<b>5,254,036</b>	<b>4,661,773</b>	<b>Total Revenue</b>	<b>5,254,036</b>	<b>5,254,036</b>	<b>5,109,977</b>
			<b>Expenditures</b>			
12,395	36,800	15,275	Personal Services	30,000	36,800	12,395
595	800	-	Commodities	800	800	595
1,194,496	1,226,051	1,054,920	Contractual Services	1,212,926	1,226,051	1,194,496
3,798,530	3,976,044	3,930,643	Other Operating Expenditures	3,976,044	3,976,044	3,798,530
69,384	69,384	81,444	Allocations	69,384	69,384	69,384
<b>5,075,400</b>	<b>5,309,079</b>	<b>5,082,282</b>	<b>Total Expenditures</b>	<b>5,289,154</b>	<b>5,309,079</b>	<b>5,075,400</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
97,886	-	91,296	Miscellaneous Revenue	-	-	97,886
900,000	900,000	894,041	Insurance Premiums	900,000	900,000	900,000
7,614	10,300	10,590	Investment Income	10,300	10,300	7,614
<b>1,005,500</b>	<b>910,300</b>	<b>995,927</b>	<b>Total Revenue</b>	<b>910,300</b>	<b>910,300</b>	<b>1,005,500</b>
			<b>Expenditures</b>			
587,494	664,243	542,252	Contractual Services	585,000	664,243	587,494
215,569	786,947	1,051,612	Other Operating Expenditures	555,000	786,947	215,569
21,492	21,492	26,424	Allocations	21,492	21,492	21,492
-	-	450,000	Interfund Transfers	-	-	-
<b>824,555</b>	<b>1,472,682</b>	<b>2,070,288</b>	<b>Total Expenditures</b>	<b>1,161,492</b>	<b>1,472,682</b>	<b>824,555</b>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
314,163	552,445	411,111	User Charges	552,445	552,445	314,163
-	-	(91,947)	Sale of Property	-	-	-
64,520	12,145	12,058	Reserves	12,145	12,145	64,520
798	500	701	Investment Income	500	500	798
<b>379,481</b>	<b>565,090</b>	<b>331,923</b>	<b>Total Revenue</b>	<b>565,090</b>	<b>565,090</b>	<b>379,481</b>

**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund Continued</b>			
			<b>Expenditures</b>			
162,752	230,964	83,631	Personal Services	228,864	230,964	162,752
1,406	2,520	1,384	Commodities	2,520	2,520	1,406
6,278	85,665	83,547	Contractual Services	77,302	85,665	6,278
6,630	6,630	6,543	Replacement Reserves	6,630	6,630	6,630
9,086	21,977	14,948	Other Operating Expenditures	21,977	21,977	9,086
49,020	49,020	43,716	Allocations	49,020	49,020	49,020
48,318	222,880	126,202	Capital	223,380	222,880	48,318
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>345,154</b>	<b>681,320</b>	<b>421,635</b>	<b>Total Expenditures</b>	<b>671,357</b>	<b>681,320</b>	<b>345,154</b>

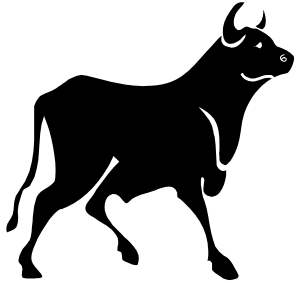


**Monthly Council Treasurer's Report  
May 1, 2021 - April 30, 2022**

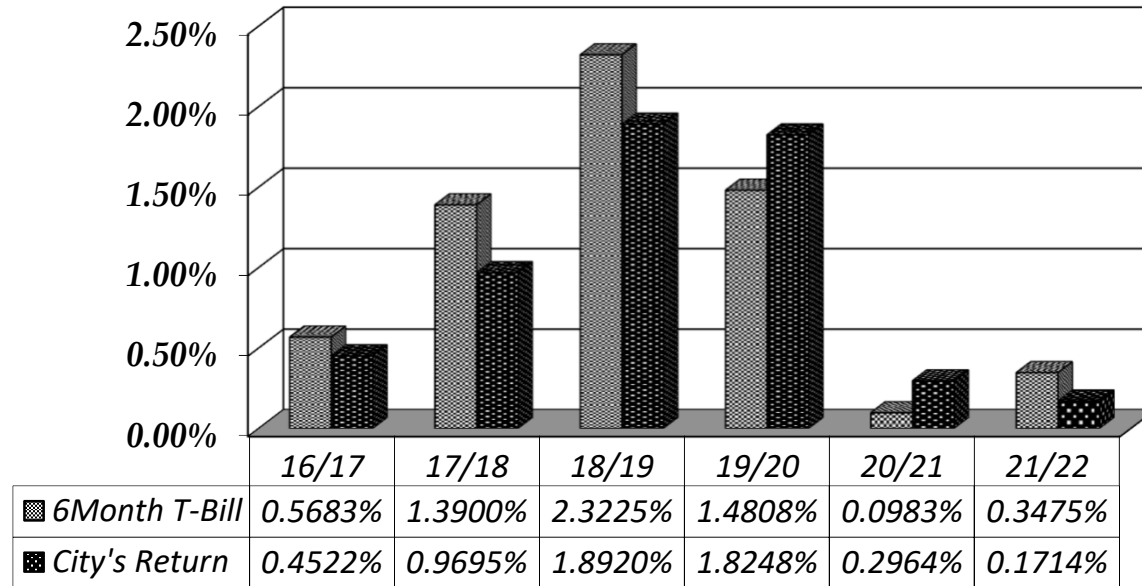
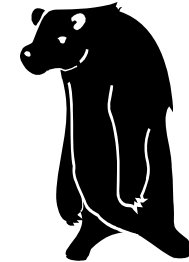
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
16,009,699	15,889,541	15,322,069	Property Tax	15,889,541	15,889,541	16,009,699
25,134,537	21,243,072	21,147,469	Sales & Use Tax	21,243,072	21,243,072	25,134,537
55,735	26,500	11,278	Admissions Tax	26,500	26,500	55,735
3,607,490	3,689,932	3,516,263	Franchise Fees	3,689,932	3,689,932	3,607,490
1,499,765	750,000	510,280	Hotel Tax	750,000	750,000	1,499,765
516,843	680,000	583,856	Telecommunication Tax	680,000	680,000	516,843
1,794,527	1,808,432	1,603,277	Alcohol Tax	1,808,432	1,808,432	1,794,527
446,198	455,000	425,757	Local Fuel Tax	455,000	455,000	446,198
606,476	323,300	809,745	Licenses & Permits	284,750	323,300	606,476
349,270	355,000	318,740	Fines & Court Fees	355,000	355,000	349,270
6,409,827	5,178,965	5,175,794	State Tax Allotments	5,178,965	5,178,965	6,409,827
4,285,514	3,085,886	4,285,418	Intergovernmental Revenue	2,897,360	3,085,886	4,285,514
81,435,798	83,771,201	78,805,039	User Charges	83,771,201	83,771,201	81,435,798
1,893,657	1,539,235	1,146,203	Reimbursement for Services	2,905,705	1,539,235	1,893,657
1,762,120	943,968	998,755	Miscellaneous Revenue	555,815	943,968	1,762,120
2,231,475	2,292,145	1,975,215	Charges to Other Funds	2,292,145	2,292,145	2,231,475
3,646,418	3,242,177	2,188,481	Sale Of Property	3,134,450	3,242,177	3,646,418
2,458,812	2,406,437	1,023,553	Reserves	2,849,536	2,406,437	2,458,812
6,062,856	6,144,036	5,541,751	Insurance Premiums	6,144,036	6,144,036	6,062,856
(118,490)	255,706	303,781	Investment Income	255,706	255,706	(118,490)
47,117,906	56,195,256	14,875,344	Financing Proceeds	32,518,124	56,195,256	47,117,906
17,020,790	17,338,450	16,042,812	Interfund Transfers	10,896,811	17,338,450	17,020,790
<b>224,227,223</b>	<b>227,614,239</b>	<b>176,610,880</b>	<b>Total Revenue</b>	<b>198,582,081</b>	<b>227,614,239</b>	<b>224,227,223</b>
<b>Expenditures</b>						
41,885,214	45,346,398	40,247,495	Personal Services	45,192,871	45,346,398	41,885,214
6,549,502	6,785,143	5,487,773	Commodities	6,571,354	6,785,143	6,549,502
59,154,303	64,439,555	59,105,683	Contractual Services	62,690,379	64,439,555	59,154,303
2,147,191	2,147,191	764,307	Replacement Reserves	2,590,290	2,147,191	2,147,191
10,501,330	11,084,818	10,246,223	Other Operating Expenditures	10,829,648	11,084,818	10,501,330
-	-	-	Allocations	-	-	-
31,809,755	72,620,237	13,771,002	Capital	48,889,174	72,620,237	31,809,755
42,242,476	42,532,799	14,815,452	Debt Service Costs	14,646,729	42,532,799	42,242,476
17,020,790	17,338,451	16,042,812	Interfund Transfers	10,896,811	17,338,451	17,020,790
<b>211,310,561</b>	<b>262,294,592</b>	<b>160,480,747</b>	<b>Total Expenditures</b>	<b>202,307,256</b>	<b>262,294,592</b>	<b>211,310,561</b>

# **Investment Summary**

**April 30, 2022**

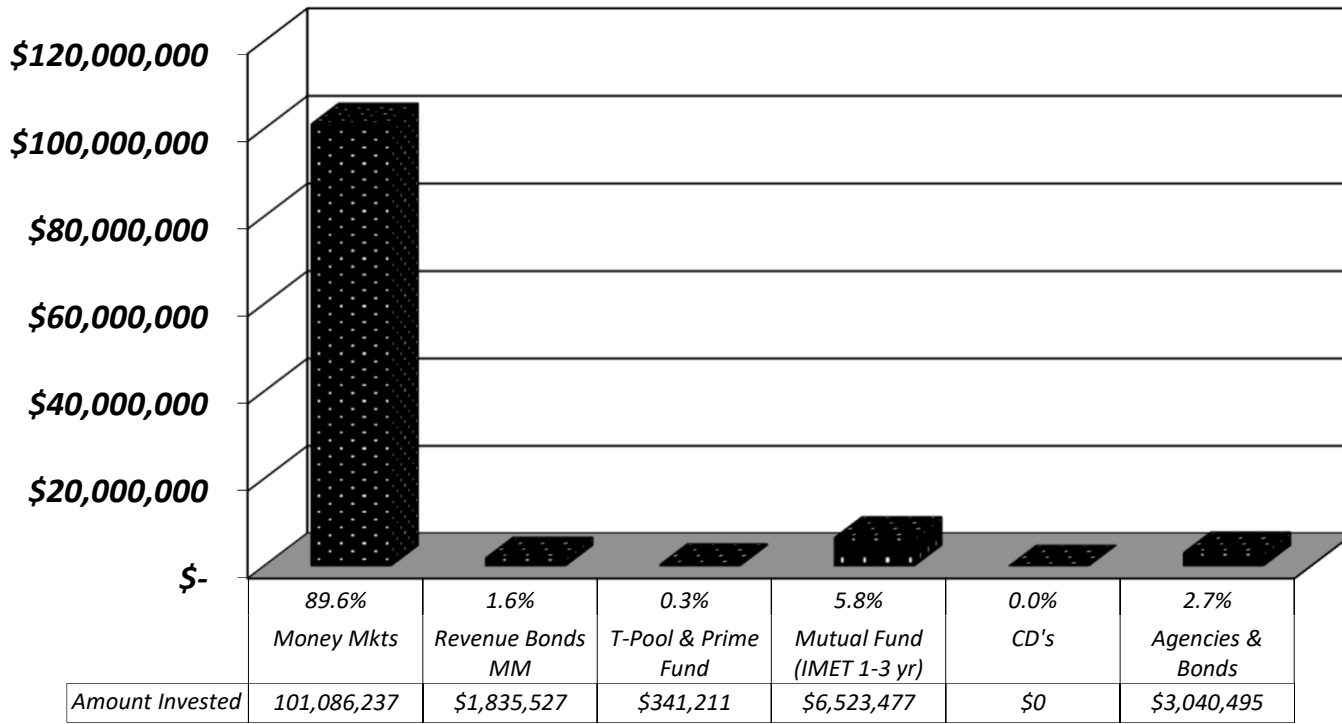


## City of St. Charles Investment Portfolio Earnings Comparison



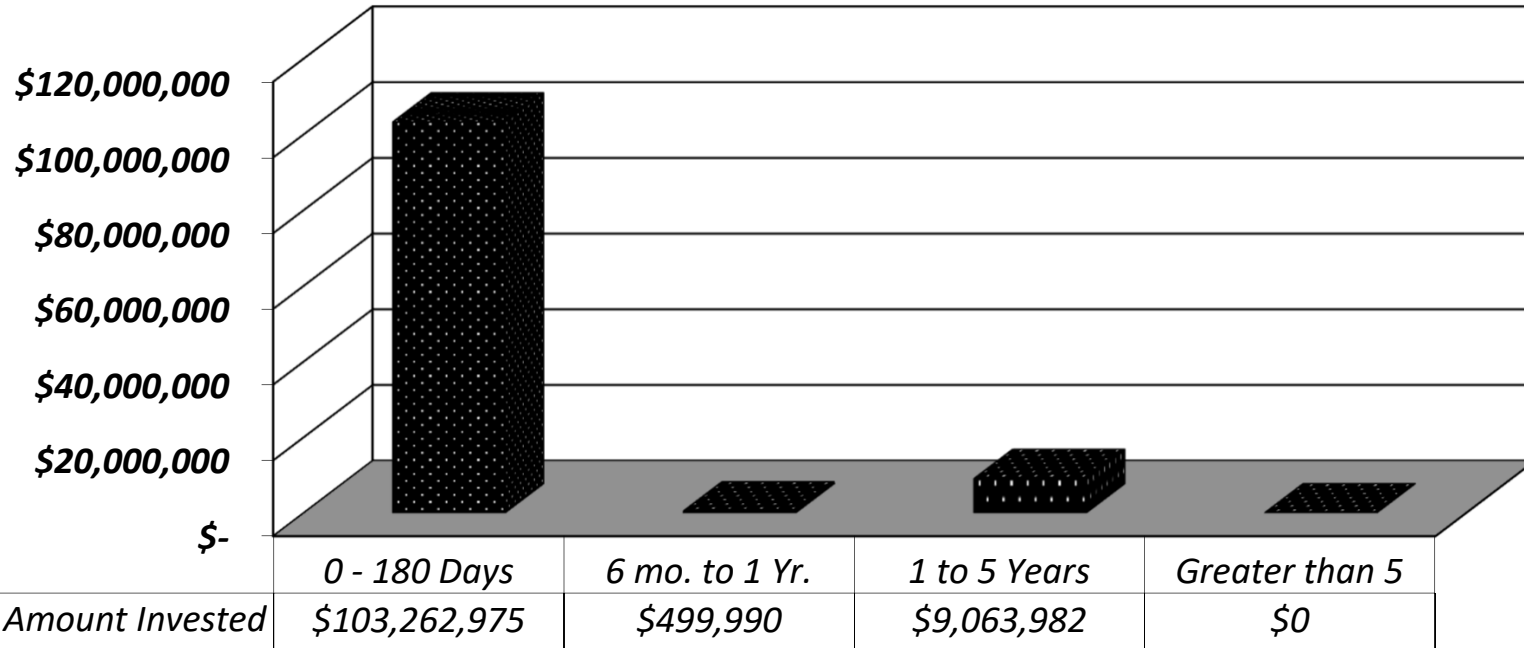
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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