

Treasurer's Report

March 31, 2021

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending March 31, 2021

Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

Comments

Property Taxes, Corporate Fund - Generally, we collect approximately 99% of the levy request.

Sales Tax, Corporate Fund - Sales Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$491,201 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$232,195 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$126,824 higher than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, Corporate Fund - Actual receipts are \$1,636,556 lower than the proposed budget due to the pandemic and stay at home order impacting the travel industry.

Intergovernmental Revenue, Corporate Fund - This line includes all Federal and State grants as well as replacement tax. This year the City received a total of \$1.933 million of Corona Virus Relief Funding from Kane and DuPage counties.

User Charges, All Funds - Revenue from user charges for the year are \$4,316,651 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, 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.

Jo Krieger, Treasurer

Balance Sheet
As of March 31, 2021

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
March 31, 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
<u>Assets</u>									
Cash & Investments	\$ 178,843,840	\$ 24,772,563	\$ 4,091,607	\$ 6,562,817	\$ 232	\$ 37,362,686	\$ 10,855,697	\$ 95,198,238	\$ -
Restricted Cash	16,535,696	-	-	2,466,258	1,734,094	12,335,344	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	8,499,477	217,374	-	-	-	8,226,810	55,293	-	-
Interest	132,324	2,905	-	-	-	-	-	129,419	-
Prepaid Expenses	1,887,401	183,803	-	-	-	186,562	1,493,434	23,602	-
Due from Other Governments	4,397,321	4,290,646	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,138,575	491,951	-	-	646,624	-	-	-	-
Due from Other Companies	902	-	-	-	-	-	902	-	-
Inventory	3,859,656	-	-	-	-	-	3,859,656	-	-
Deferred Charges	22,504,884	-	-	-	-	1,889,106	38,570	-	20,577,208
Advances to Other Funds	5,858,580	4,630,364	-	-	-	678,296	549,920	-	-
Other Assets	176,986	176,948	-	-	-	-	38	-	-
Capital Assets									
Land	66,761,667	-	-	-	-	2,162,294	-	-	64,599,373
Intangibles	5,091,200	-	-	-	-	647,753	-	-	4,443,447
Buildings	157,512,920	-	-	-	-	81,823,994	-	-	75,688,926
Improvements	366,664,214	-	-	-	-	208,255,432	1,264,414	-	157,144,368
Equipment	12,742,444	-	-	-	-	6,879,262	606,726	-	5,256,456
Vehicles	15,626,758	-	-	-	-	4,381,092	11,245,666	-	-
Construction in Progress	7,393,364	-	-	-	-	3,724,021	241,790	-	3,427,553
Accumulated Depreciation	(268,881,300)	-	-	-	-	(142,057,491)	(7,037,083)	-	(119,786,726)
Total Assets	\$ 622,126,996	\$ 47,964,012	\$ 6,314,095	\$ 9,060,891	\$ 2,380,950	\$ 226,530,161	\$ 23,175,023	\$ 95,351,259	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
March 31, 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
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,183,490	\$ 688,806	\$ -	\$ 66,321	\$ -	\$ 3,374,923	\$ 53,440	\$ -	\$ -
Contracts Payable	22,350	-	-	-	-	22,350	-	-	-
Claims Payable	921,085	-	-	-	-	86,523	834,562	-	-
Accrued Salaries	950,147	749,660	-	-	-	178,082	22,405	-	-
Accrued Interest	2,141,321	-	-	-	-	612,255	-	-	1,529,066
Escrows & Deposits	3,203,823	2,674,744	-	120,494	-	408,585	-	-	-
Due to Other Funds	1,138,575	646,624	-	111,806	380,145	-	-	-	-
Deferred Revenue	23,125,756	13,293,310	2,124,691	22,938	-	2,022,745	14,147	-	5,647,925
Due to Other Governments	454,515	-	-	-	-	-	-	-	454,515
Advances from Other Funds	5,858,580	-	2,926,653	1,598,631	-	655,000	678,296	-	-
Accrued Compensated Absences	4,070,846	-	-	-	-	432,999	56,721	-	3,581,126
Net OPEB Obligation	4,580,001	-	-	-	-	475,421	158,242	-	3,946,338
Net Pension Liability	75,653,849	-	-	-	-	2,728,169	-	-	72,925,680
Asset Retirement Obligations	512,136	-	-	-	-	512,136	-	-	-
General Obligation Bonds	111,471,249	-	-	-	-	21,560,053	-	-	89,911,196
Revenue Bonds	4,275,000	-	-	-	-	-	-	-	4,275,000
Installment Contracts	52,352	-	-	-	-	-	-	-	52,352
IEPA Loans	37,317,306	-	-	-	-	37,317,306	-	-	-
Total Liabilities	279,932,381	18,053,144	5,051,344	1,920,190	380,145	70,386,547	1,817,813	-	182,323,198
Equity-									
Fund Balance	69,342,532	29,910,868	1,262,751	7,140,701	2,000,805	-	-	-	29,027,407
Retained Earnings	272,852,083	-	-	-	-	156,143,614	21,357,210	95,351,259	-
Total Equity	342,194,615	29,910,868	1,262,751	7,140,701	2,000,805	156,143,614	21,357,210	95,351,259	29,027,407
Total Liabilities & Equity	\$ 622,126,996	\$ 47,964,012	\$ 6,314,095	\$ 9,060,891	\$ 2,380,950	\$ 226,530,161	\$ 23,175,023	\$ 95,351,259	\$ 211,350,605

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

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Corporate Fund			
			Revenue			
13,140,283	13,231,169	12,893,492	Property Taxes	13,231,170	13,231,170	13,140,284
17,324,015	17,815,216	17,455,782	Sales & Use Taxes	19,181,237	19,181,237	18,690,036
8,271	50,001	38,023	Admission Taxes	50,000	50,000	8,270
3,154,067	3,386,262	3,129,828	Franchise Fees	3,663,806	3,663,806	3,431,611
429,906	2,066,462	2,233,173	Hotel Tax	2,101,863	2,101,863	465,307
574,234	675,562	683,923	Telecommunication Tax	728,000	728,000	626,672
1,475,520	1,676,286	1,850,403	Alcohol Tax	1,808,169	1,808,169	1,607,403
373,046	443,731	441,159	Local Fuel Tax	475,000	475,000	404,315
755,364	622,970	637,370	Licenses & Permits	651,750	651,750	784,144
276,756	489,290	483,517	Fines & Court Fees	497,670	497,670	285,136
3,373,863	3,247,039	3,234,320	State Tax Allotments	3,587,919	3,587,919	3,714,743
2,628,065	632,836	569,299	Intergovernmental Revenue	552,054	654,156	2,649,385
553,080	644,837	456,684	Reimbursement for Services	597,251	664,871	573,114
123,994	182,716	108,734	Miscellaneous Revenue	116,450	207,585	140,363
7,016	1,999	7,668	Sale of Property	2,000	2,000	7,017
75,268	187,066	340,394	Investment Income	195,150	195,150	83,352
869,120	869,120	494,981	Interfund Transfers	660,000	869,120	869,120
45,141,868	46,222,562	45,058,750	Total Revenue	48,099,489	48,569,466	47,480,272
			Expenditures			
30,868,798	31,815,700	29,396,816	Personal Services	34,409,366	34,077,434	33,130,532
1,238,158	1,437,683	1,305,292	Commodities	1,607,220	1,786,517	1,586,992
8,061,077	9,229,391	7,816,675	Contractual Services	10,034,374	10,377,872	9,209,558
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
194,507	228,551	195,259	Other Operating Expenditures	231,495	236,340	202,296
(4,659,039)	(4,659,039)	(4,821,861)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
97,966	97,966	173,307	Capital	156,700	193,394	193,394
4,203	4,203	4,203	Debt Service Costs	4,586	4,586	4,586
6,244,751	6,244,751	7,411,068	Interfund Transfers	6,782,920	6,290,151	6,290,151
42,362,038	44,712,369	42,998,342	Total Expenditures	49,263,072	48,196,869	45,846,538

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
35,000	35,000	34,833	Property Taxes	35,000	35,000	35,000
55,714,401	58,622,552	54,058,065	User Charges	63,363,257	63,363,257	60,455,106
731,154	446,132	640,425	Reimbursement for Services	480,500	480,500	765,522
183,757	118,189	279,866	Miscellaneous Revenue	99,700	129,700	195,268
28,443	15,152	23,801	Sale of Property	16,000	16,000	29,291
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
75,934	343,857	385,027	Investment Income	350,020	350,020	82,097
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
230,699	230,699	406,896	Interfund Transfers	301,664	301,664	301,664
61,148,240	63,960,433	57,573,760	Total Revenue	68,742,106	68,824,993	66,012,800
			Expenditures			
3,503,764	3,849,374	3,505,186	Personal Services	4,178,185	4,174,576	3,828,966
214,574	312,988	223,012	Commodities	270,946	348,996	250,582
39,502,848	42,395,728	39,650,198	Contractual Services	46,069,056	46,136,569	43,243,689
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
4,507,445	6,128,232	4,607,124	Other Operating Expenditures	6,629,847	6,638,269	5,017,482
1,681,911	1,681,911	1,648,911	Allocations	1,834,812	1,834,812	1,834,812
2,694,938	2,694,938	3,276,888	Capital	7,068,730	9,657,456	9,657,456
1,012,236	1,012,236	797,268	Debt Service Costs	991,183	1,039,209	1,039,209
422,250	422,250	423,374	Interfund Transfers	422,250	422,250	422,250
53,895,461	58,853,152	54,444,597	Total Expenditures	67,820,504	70,607,632	65,649,941
			Water Fund			
			Revenue			
-	27,392	-	Intergovernmental Revenue	-	27,392	-
6,636,396	7,067,402	5,892,679	User Charges	7,600,519	7,600,519	7,169,513
1,052	22,050	22,139	Reimbursement for Services	24,050	24,050	3,052
246,128	118,515	146,561	Miscellaneous Revenue	129,100	129,100	256,713
47,265	31,755	45,932	Sale of Property	37,250	37,250	52,760
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
22,397	78,912	97,973	Investment Income	83,000	83,000	26,485
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
10,619,162	11,011,950	8,631,213	Total Revenue	16,780,875	16,858,345	16,465,557

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
1,473,405	1,588,812	1,352,235	Personal Services	1,738,328	1,720,040	1,604,633
635,122	821,711	428,876	Commodities	750,978	892,163	705,574
1,541,067	1,851,823	1,116,254	Contractual Services	2,027,529	2,154,635	1,843,879
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
47,308	57,330	50,467	Other Operating Expenditures	63,575	63,575	53,553
1,245,167	1,245,167	1,220,747	Allocations	1,358,364	1,358,364	1,358,364
1,674,465	1,674,465	1,001,422	Capital	10,245,736	12,474,823	12,474,823
1,383,221	1,383,221	1,320,424	Debt Service Costs	1,361,958	1,402,268	1,402,268
188,358	188,358	189,092	Interfund Transfers	188,358	188,358	188,358
8,363,506	8,986,280	6,760,380	Total Expenditures	17,910,219	20,429,619	19,806,845
Wastewater Fund						
Revenue						
56,262	31,000	53,136	Intergovernmental Revenue	31,000	31,000	56,262
9,964,426	10,817,001	9,678,780	User Charges	11,752,200	11,752,200	10,899,625
4,237	31,201	25,903	Reimbursement for Services	31,500	31,500	4,536
293,929	95,525	142,996	Miscellaneous Revenue	113,200	113,200	311,604
6,608	-	65,350	Sale of Property	-	-	6,608
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
19,823	75,036	103,969	Investment Income	76,500	76,500	21,287
2,460,177	2,460,177	4,093,034	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
13,093,267	13,797,745	15,046,588	Total Revenue	32,183,826	32,940,382	32,235,904
Expenditures						
1,866,297	2,067,165	1,772,569	Personal Services	2,553,719	2,239,369	2,038,501
348,250	461,704	380,412	Commodities	532,103	535,953	422,499
1,879,844	2,343,357	1,491,976	Contractual Services	2,528,323	2,708,412	2,212,421
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
62,203	76,386	143,992	Other Operating Expenditures	74,162	78,276	64,093
1,268,696	1,268,696	1,243,803	Allocations	1,384,032	1,384,032	1,384,032
2,657,882	2,657,882	2,738,438	Capital	21,399,121	23,545,978	23,545,978
3,254,961	3,254,961	2,613,282	Debt Service Costs	3,239,162	3,266,961	3,266,961
311,894	311,894	851,494	Interfund Transfers	311,895	311,895	311,895
11,835,708	12,627,726	11,478,822	Total Expenditures	32,208,198	34,256,557	33,432,061

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
481,959	491,545	482,201	User Charges	536,000	536,000	526,414
7,131	7,560	7,282	Miscellaneous Revenue	7,560	7,560	7,131
13,071	9,499	6,245	Sale of Property	9,500	9,500	13,072
237	2,000	3,030	Investment Income	2,000	2,000	237
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
582,398	590,604	578,758	Total Revenue	715,060	635,060	626,854
			Expenditures			
1,965	6,352	4,280	Commodities	6,368	6,352	1,965
500,240	506,797	501,607	Contractual Services	665,460	532,356	525,799
-	1,287	-	Other Operating Expenditures	1,404	1,404	117
101,024	101,024	99,022	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
656,349	668,580	604,909	Total Expenditures	783,440	703,440	691,209
			TIF Funds			
			Revenue			
2,124,220	2,057,380	1,691,911	Property Taxes	2,057,380	2,057,380	2,124,220
1,199	7,398	8,265	Investment Income	7,400	7,400	1,201
-	-	-	Interfund Transfers	-	-	-
2,125,419	2,064,778	1,700,176	Total Revenue	2,064,780	2,064,780	2,125,421
			Expenditures			
-	-	-	Contractual Services	-	-	-
1,379,835	1,379,835	1,479,551	Interfund Transfers	1,407,050	1,407,050	1,407,050
1,379,835	1,379,835	1,479,551	Total Expenditures	1,407,050	1,407,050	1,407,050
			Motor Fuel Tax Fund			
			Revenue			
1,158,030	1,256,288	1,095,343	State Tax Allotments	1,376,760	1,376,760	1,278,502
1,086,558	-	-	Intergovernmental Revenue	-	-	1,086,558
6,535	35,004	29,272	Investment Income	35,800	35,800	7,331
-	-	-	Interfund Transfers	-	-	-
2,251,123	1,291,292	1,124,615	Total Revenue	1,412,560	1,412,560	2,372,391

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Motor Fuel Tax Fund Continued			
			Expenditures			
1,648,423	1,648,423	1,122,144	Capital	1,675,000	1,676,121	1,676,121
1,648,423	1,648,423	1,122,144	Total Expenditures	1,675,000	1,676,121	1,676,121
			Capital Project Funds			
			Revenue			
22,938	25,000	24,321	Property Taxes	25,000	25,000	22,938
83,353	140,903	148,403	State Tax Allotments	155,000	155,000	97,450
71,979	361,932	227,341	Intergovernmental Revenue	861,932	861,932	571,979
20	50,000	-	Sale of Property	50,000	50,000	20
-	-	12,192	Reimbursement for Services	-	-	-
-	-	600,000	Miscellaneous Revenue	-	-	-
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
20,375	14,824	190,213	Investment Income	15,000	15,000	20,551
3,188,253	3,188,253	9,844,933	Financing Proceeds	2,376,383	3,188,253	3,188,253
3,539,686	3,539,686	2,923,392	Interfund Transfers	3,963,849	3,539,686	3,539,686
7,238,221	7,726,713	14,258,586	Total Revenue	7,833,279	8,240,986	7,752,494
			Expenditures			
318,443	473,972	169,111	Contractual Services	115,000	488,172	332,643
-	-	3,572	Other Operating Expenditures	-	-	-
3,036,359	3,036,359	15,320,981	Capital	6,626,567	8,284,079	8,284,079
28,570	28,570	83,413	Debt Service Costs	2,350	28,570	28,570
3,374,013	3,374,013	782,650	Interfund Transfers	3,368,015	3,374,015	3,374,015
6,757,385	6,912,914	16,359,727	Total Expenditures	10,111,932	12,174,836	12,019,307
			Debt Service Funds			
			Revenue			
890,784	973,906	872,899	Sales & Use Taxes	1,100,000	1,100,000	1,016,878
233	24,338	29,265	Investment Income	25,000	25,000	895
432,187	432,187	-	Financing Proceeds	-	432,187	432,187
7,801,721	7,801,721	6,657,534	Interfund Transfers	7,808,989	7,808,989	7,808,989
9,124,925	9,232,152	7,559,698	Total Revenue	8,933,989	9,366,176	9,258,949
			Expenditures			
6,665	8,465	2,500	Contractual Services	4,300	8,465	6,665
9,190,743	9,190,743	7,618,934	Debt Service Costs	8,769,987	9,198,009	9,198,009
9,197,408	9,199,208	7,621,434	Total Expenditures	8,774,287	9,206,474	9,204,674

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
581,247	901,097	673,085	Charges to Other Funds	960,000	960,000	640,150
1,897,800	2,888,311	2,303,948	Sale of Inventory	3,060,000	3,060,000	2,069,489
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
220	-	595	Investment Income	-	-	220
2,512,673	3,822,814	3,002,434	Total Revenue	4,053,406	4,053,406	2,743,265
			Expenditures			
314,610	476,921	474,583	Personal Services	517,805	517,805	355,494
1,938,432	2,936,532	2,322,695	Commodities	3,116,500	3,116,500	2,118,400
39,834	57,209	47,470	Contractual Services	64,557	64,557	47,182
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
1,258	2,325	1,968	Other Operating Expenditures	2,546	2,546	1,479
223,289	223,289	218,889	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
2,547,216	3,721,129	3,081,354	Total Expenditures	3,969,849	3,969,849	2,790,996
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
1,170,856	1,311,469	825,984	Charges to Other Funds	1,376,428	1,376,428	1,235,815
175,000	-	130,265	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
13,319	2,350	68,704	Investment Income	2,350	2,350	13,319
114,659	109,044	97,650	Interfund Transfers	97,650	109,044	109,044
1,514,463	2,176,376	2,402,833	Total Revenue	2,229,941	2,241,335	1,573,807
			Expenditures			
559,648	587,538	534,173	Personal Services	635,405	635,405	607,515
321,592	408,438	349,417	Commodities	422,125	422,125	335,279
247,359	258,093	239,319	Contractual Services	208,415	278,415	267,681
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
30,967	33,061	27,290	Other Operating Expenditures	35,786	35,786	33,692
-	-	254,265	Allocations	-	-	-
187,823	1,958,445	1,121,786	Capital	1,849,600	1,976,656	1,976,656
150,000	150,000	-	Interfund Transfers	-	150,000	150,000
1,513,731	3,411,917	2,535,397	Total Expenditures	3,167,673	3,514,729	3,387,165

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Health Insurance Fund			
			Revenue			
228	-	72,369	Miscellaneous Revenue	-	-	228
4,267,439	4,105,759	4,042,652	Insurance Premiums	4,469,495	4,469,495	4,631,175
6,429	44,081	37,066	Investment Income	45,000	45,000	7,348
4,274,096	4,149,840	4,152,087	Total Revenue	4,514,495	4,514,495	4,638,751
			Expenditures			
13,958	36,896	22,788	Personal Services	37,310	37,310	14,372
-	-	195	Commodities	-	-	-
956,680	989,499	856,213	Contractual Services	1,033,175	1,033,175	1,000,356
3,464,807	3,071,302	2,850,701	Other Operating Expenditures	3,388,780	3,388,780	3,782,285
74,657	74,657	73,194	Allocations	81,444	81,444	81,444
4,510,102	4,172,354	3,803,091	Total Expenditures	4,540,709	4,540,709	4,878,457
			WC & Liability Fund			
			Revenue			
87,771	-	79,363	Miscellaneous Revenue	-	-	87,771
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
10,057	91,158	69,421	Investment Income	76,000	76,000	10,057
991,869	991,158	1,048,900	Total Revenue	976,000	976,000	991,869
			Expenditures			
503,580	596,884	530,474	Contractual Services	573,900	597,705	504,401
353,227	352,719	558,973	Other Operating Expenditures	261,000	401,656	402,164
24,222	24,222	23,749	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
1,331,029	1,423,825	1,113,196	Total Expenditures	1,311,324	1,475,785	1,382,989

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

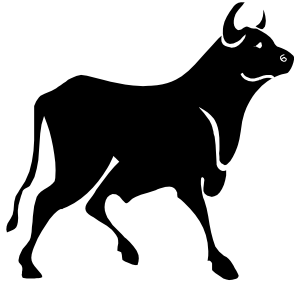
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
148,810	264,143	243,934	User Charges	530,041	530,041	414,708
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
614	3,500	3,552	Investment Income	3,500	3,500	614
161,482	279,701	259,990	Total Revenue	545,599	545,599	427,380
Expenditures						
77,451	54,578	61,641	Personal Services	59,080	59,080	81,953
1,282	7,599	2,013	Commodities	7,720	7,720	1,403
82,114	125,341	39,088	Contractual Services	78,708	126,671	83,444
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
14,698	13,505	24,029	Other Operating Expenditures	13,798	13,798	14,991
40,073	40,073	39,281	Allocations	43,716	43,716	43,716
86,442	86,442	301,330	Capital	217,000	192,000	192,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
370,267	395,745	536,035	Total Expenditures	488,229	511,192	485,714

**Monthly Council Treasurer's Report
May 1, 2020 - March 31, 2021**

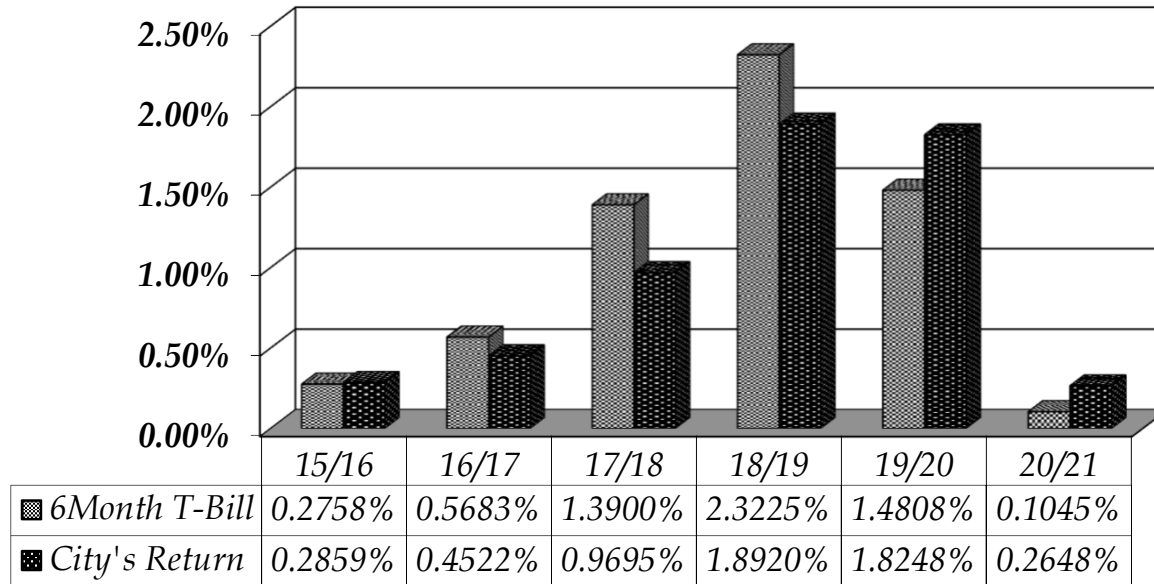
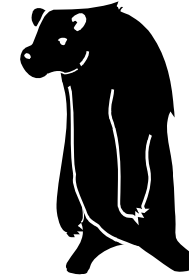
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,322,441	15,348,549	14,644,557	Property Tax	15,348,550	15,348,550	15,322,442
18,214,799	18,789,122	18,328,681	Sales & Use Tax	20,281,237	20,281,237	19,706,914
8,271	50,001	38,023	Admissions Tax	50,000	50,000	8,270
3,154,067	3,386,262	3,129,828	Franchise Fees	3,663,806	3,663,806	3,431,611
429,906	2,066,462	2,233,173	Hotel Tax	2,101,863	2,101,863	465,307
574,234	675,562	683,923	Telecommunication Tax	728,000	728,000	626,672
1,475,520	1,676,286	1,850,403	Alcohol Tax	1,808,169	1,808,169	1,607,403
373,046	443,731	441,159	Local Fuel Tax	475,000	475,000	404,315
755,364	622,970	637,370	Licenses & Permits	651,750	651,750	784,144
276,756	489,290	483,517	Fines & Court Fees	497,670	497,670	285,136
4,615,246	4,644,230	4,478,066	State Tax Allotments	5,119,679	5,119,679	5,090,695
3,842,864	1,053,160	849,776	Intergovernmental Revenue	1,444,986	1,574,480	4,364,184
72,945,992	77,262,643	70,355,659	User Charges	83,782,017	83,782,017	79,465,366
1,289,523	1,144,220	1,157,343	Reimbursement for Services	1,133,301	1,200,921	1,346,224
942,938	522,505	1,454,175	Miscellaneous Revenue	466,010	587,145	999,078
1,752,103	2,212,566	1,499,069	Charges to Other Funds	2,336,428	2,336,428	1,875,965
2,175,223	2,996,716	2,584,702	Sale Of Property	3,174,750	3,174,750	2,353,257
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
5,161,480	5,005,759	4,942,768	Insurance Premiums	5,369,495	5,369,495	5,525,216
252,640	909,524	1,366,746	Investment Income	916,720	916,720	274,994
13,245,738	13,245,738	17,596,477	Financing Proceeds	34,621,270	36,724,848	36,724,848
12,635,885	12,630,270	11,198,893	Interfund Transfers	12,992,152	12,708,503	12,708,503
160,779,206	167,318,118	162,398,388	Total Revenue	199,085,405	201,243,583	194,705,714
Expenditures						
38,677,931	40,476,984	37,119,991	Personal Services	44,129,198	43,461,019	41,661,966
4,699,375	6,393,007	5,016,192	Commodities	6,713,960	7,116,326	5,422,694
53,639,751	58,836,559	52,460,885	Contractual Services	63,402,797	64,507,004	59,277,718
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
8,676,420	9,964,698	8,463,375	Other Operating Expenditures	10,702,393	10,860,430	9,572,152
-	-	-	Allocations	-	-	-
12,089,238	13,854,920	25,057,285	Capital	49,238,454	58,000,507	58,000,507
14,873,934	14,873,934	12,437,524	Debt Service Costs	14,369,226	14,939,603	14,939,603
12,635,885	12,635,885	11,198,893	Interfund Transfers	12,992,152	12,708,503	12,708,503
146,368,458	158,113,457	153,938,979	Total Expenditures	203,431,486	212,670,862	202,659,067

Investment Summary

March 31, 2021

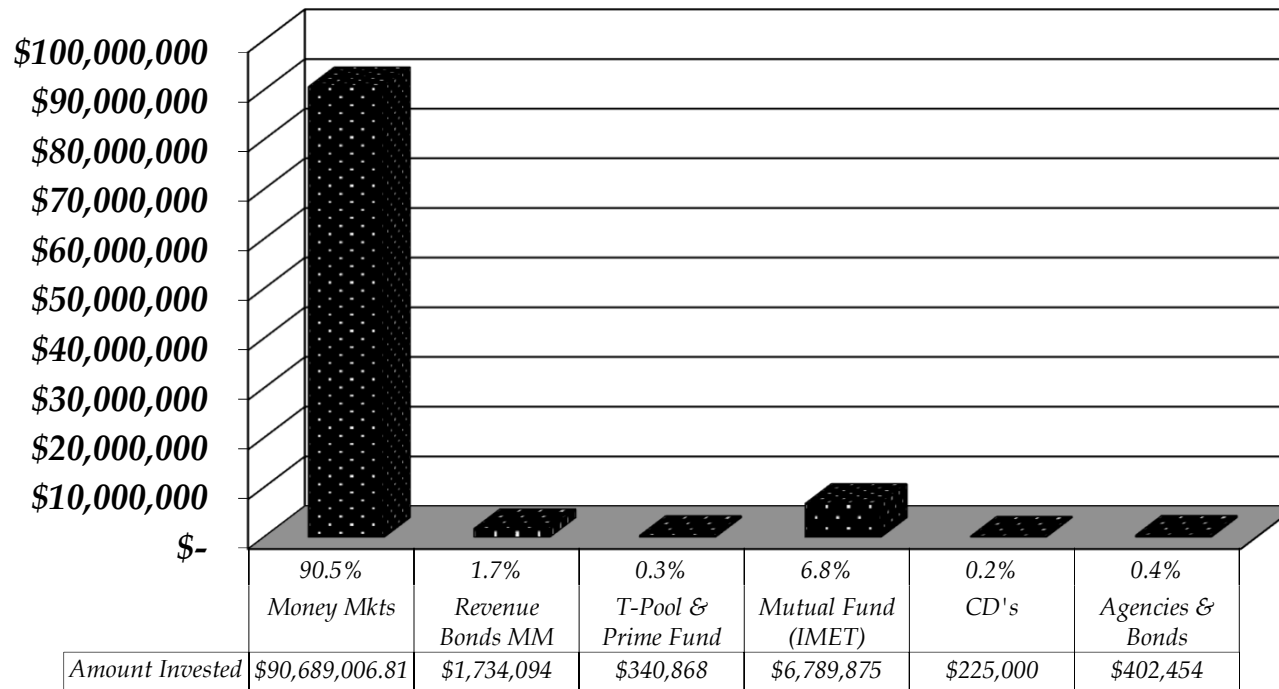


City of St. Charles Investment Portfolio Earnings Comparison



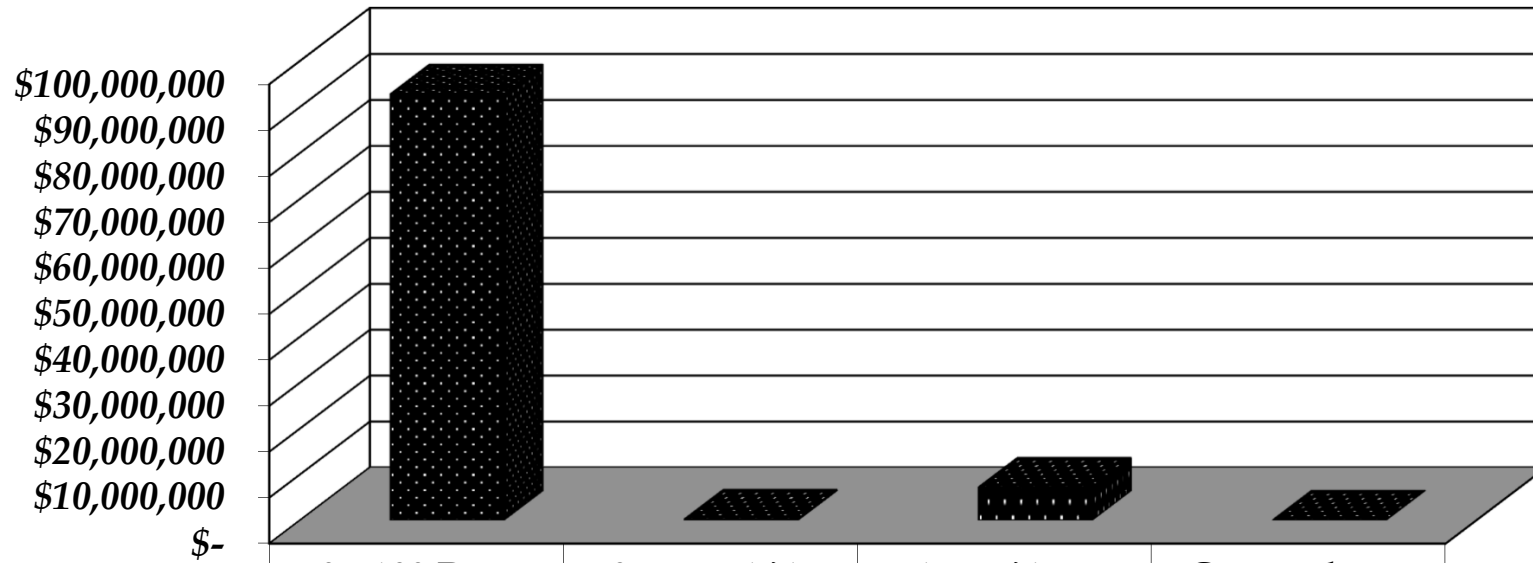
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

City of St. Charles Investment Portfolio by Type - March 31, 2021



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

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



	<i>0 - 180 Days</i>	<i>6 mo. to 1 Yr.</i>	<i>1 to 5 Years</i>	<i>Greater than 5</i>
<i>Amount Invested</i>	\$92,763,969	\$225,000	\$7,192,329	\$0

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.