

Treasurer's Report
July 31, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending July 31, 2020

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 \$557,608 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$52,940 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$317,480 lower 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 \$541,714 lower than the proposed budget due to the 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.

User Charges, All Funds - Revenue from user charges for the year are \$93,742 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds - Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, 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 July 31, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 2020

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 164,877,860	\$ 20,570,168	\$ 4,234,485	\$ 6,400,715	\$ 232	\$ 35,881,165	\$ 13,894,981	\$ 83,896,114	\$ -
Restricted Cash	7,348,160	-	-	1,192,190	2,264,408	3,891,562	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	10,818,508	274,596	-	19,999	-	10,332,820	191,093	-	-
Interest	136,397	5,302	-	-	-	1,667	9	129,419	-
Prepaid Expenses	59,608	30,783	-	-	-	5,223	-	23,602	-
Due from Other Governments	5,019,537	4,912,862	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,191,277	619,266	-	-	556,930	15,081	-	-	-
Due from Other Companies	1,040	-	-	-	-	-	1,040	-	-
Inventory	4,143,228	-	-	-	-	-	4,143,228	-	-
Deferred Charges	22,485,766	-	-	-	-	1,849,717	38,570	-	20,597,479
Advances to Other Funds	5,881,521	4,653,305	-	-	-	678,296	549,920	-	-
Other Assets	301,443	301,443	-	-	-	-	-	-	-
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	\$ 600,555,699	\$ 44,565,183	\$ 6,456,973	\$ 7,644,720	\$ 2,821,570	\$ 218,506,888	\$ 25,140,354	\$ 84,049,135	\$ 211,370,876

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 2020

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 6,191,536	\$ 655,681	\$ -	\$ 62,227	\$ -	\$ 5,077,629	\$ 395,999	\$ -	\$ -
Contracts Payable	27,800	-	-	5,450	-	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	1,841,344	1,323,919	-	-	-	517,425	-	-	-
Due to Other Funds	1,191,277	572,011	-	111,806	507,460	-	-	-	-
Deferred Revenue	23,703,371	13,893,097	2,124,691	22,938	-	1,987,172	14,147	-	5,661,326
Due to Other Governments	454,515	-	-	-	-	-	-	-	454,515
Advances from Other Funds	5,881,521	-	2,926,653	1,621,572	-	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	108,177,827	-	-	-	-	21,442,547	-	-	86,735,280
Revenue Bonds	4,275,000	-	-	-	-	-	-	-	4,275,000
Installment Contracts	52,352	-	-	-	-	-	-	-	52,352
IEPA Loans	37,317,306	-	-	-	-	37,317,306	-	-	-
Total Liabilities	277,943,234	17,194,368	5,051,344	1,823,993	507,460	72,045,014	2,160,372	-	179,160,683
Equity-									
Fund Balance	69,121,474	27,370,815	1,405,629	5,820,727	2,314,110	-	-	-	32,210,193
Retained Earnings	253,490,991	-	-	-	-	146,461,874	22,979,982	84,049,135	-
Total Equity	322,612,465	27,370,815	1,405,629	5,820,727	2,314,110	146,461,874	22,979,982	84,049,135	32,210,193
Total Liabilities & Equity	\$ 600,555,699	\$ 44,565,183	\$ 6,456,973	\$ 7,644,720	\$ 2,821,570	\$ 218,506,888	\$ 25,140,354	\$ 84,049,135	\$ 211,370,876

**Summary of Revenue and Expenditures
for the Period Ending July 31, 2020**

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
6,945,747	6,950,485	6,866,262	Property Taxes	13,231,170	13,231,170	13,199,546
3,760,800	4,318,408	4,231,180	Sales & Use Taxes	19,181,237	19,181,237	18,623,629
-	26,601	18,917	Admission Taxes	50,000	50,000	23,399
727,697	780,637	744,312	Franchise Fees	3,663,806	3,663,806	3,610,866
75,489	617,203	678,488	Hotel Tax	2,101,863	2,101,863	1,560,149
167,500	209,031	211,618	Telecommunication Tax	728,000	728,000	686,469
432,348	473,456	500,557	Alcohol Tax	1,808,169	1,808,169	1,787,061
83,493	122,155	121,446	Local Fuel Tax	475,000	475,000	436,338
363,648	387,563	360,021	Licenses & Permits	651,750	651,750	627,835
61,442	124,241	116,619	Fines & Court Fees	497,670	497,670	434,871
865,358	1,182,838	1,178,205	State Tax Allotments	3,587,919	3,587,919	3,270,439
28,982	38,662	194,395	Intergovernmental Revenue	552,054	552,054	542,374
93,695	113,278	133,876	Reimbursement for Services	597,251	597,251	517,668
27,329	38,391	37,175	Miscellaneous Revenue	116,450	132,157	118,572
-	-	-	Sale of Property	2,000	152,000	152,000
18,698	57,015	64,510	Investment Income	195,150	195,150	171,832
53,120	53,120	-	Interfund Transfers	660,000	713,120	713,120
13,705,346	15,493,084	15,457,581	Total Revenue	48,099,489	48,318,316	46,476,168
Expenditures						
10,909,450	11,172,064	9,404,844	Personal Services	34,409,366	34,085,768	33,825,075
211,665	203,732	251,843	Commodities	1,607,220	1,591,462	1,599,393
2,374,881	2,679,008	2,371,337	Contractual Services	10,034,374	10,035,443	9,731,320
311,617	311,617	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
136,010	143,589	133,925	Other Operating Expenditures	231,495	235,940	228,361
(1,270,647)	(1,270,647)	(1,315,053)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
22,482	22,482	29,788	Capital	156,700	174,231	174,231
1,146	1,146	1,146	Debt Service Costs	4,586	4,586	4,586
768,963	768,963	1,155,846	Interfund Transfers	6,782,920	6,109,744	6,109,744
13,465,567	14,031,954	13,551,259	Total Expenditures	49,263,072	47,467,749	46,901,739

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
18,500	19,239	19,147	Property Taxes	35,000	35,000	34,261
16,137,892	15,666,098	15,812,831	User Charges	63,363,257	63,363,257	62,405,982
207,240	127,526	174,841	Reimbursement for Services	480,500	480,500	586,564
83,163	71,822	10,619	Miscellaneous Revenue	99,700	129,700	158,196
-	-	1,400	Sale of Property	16,000	16,000	14,950
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
24,423	87,501	103,823	Investment Income	350,020	350,020	286,942
-	-	1,352,471	Financing Proceeds	3,660,730	3,660,730	3,660,730
49,251	49,251	180,755	Interfund Transfers	301,664	301,664	301,664
16,955,704	16,456,672	18,048,263	Total Revenue	68,742,106	68,772,106	67,884,524
Expenditures						
1,040,951	1,127,816	941,037	Personal Services	4,178,185	4,178,185	4,091,320
39,356	35,833	27,176	Commodities	270,946	270,946	277,970
11,930,189	12,626,266	11,705,994	Contractual Services	46,069,056	46,121,884	45,462,484
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
1,126,440	1,558,065	1,192,019	Other Operating Expenditures	6,629,847	6,629,847	6,198,222
458,703	458,703	449,703	Allocations	1,834,812	1,834,812	1,834,812
391,972	391,972	612,057	Capital	7,068,730	9,702,680	9,702,680
210,966	210,966	186,025	Debt Service Costs	991,183	991,183	991,183
26,019	26,019	30,515	Interfund Transfers	422,250	422,250	422,250
15,580,091	16,791,135	15,457,162	Total Expenditures	67,820,504	70,507,282	69,336,416
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	-	-
1,758,758	1,884,903	1,575,936	User Charges	7,600,519	7,600,519	7,474,374
3,241	12,025	5,768	Reimbursement for Services	24,050	24,050	15,266
107,924	38,710	37,946	Miscellaneous Revenue	129,100	129,100	204,313
16,060	8,913	12,960	Sale of Property	37,250	37,250	44,397
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
3,985	16,072	14,097	Investment Income	83,000	83,000	70,913
-	-	2,306,039	Financing Proceeds	8,692,536	8,692,536	8,692,536
2,104,388	2,175,043	4,072,636	Total Revenue	16,780,875	16,780,875	16,716,219

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<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						
460,519	486,735	393,800	Personal Services	1,738,328	1,720,110	1,693,894
272,112	296,086	90,792	Commodities	750,978	817,164	830,468
245,101	289,279	221,174	Contractual Services	2,027,529	2,072,696	1,966,728
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
13,244	13,593	12,148	Other Operating Expenditures	63,575	63,575	63,226
339,591	339,591	332,931	Allocations	1,358,364	1,358,364	1,358,364
365,271	365,271	227,445	Capital	10,245,736	12,474,823	12,474,823
245,689	245,689	307,822	Debt Service Costs	1,361,958	1,361,958	1,361,958
8,780	8,780	10,297	Interfund Transfers	188,358	188,358	188,358
2,125,700	2,220,417	1,677,272	Total Expenditures	17,910,219	20,232,441	20,113,212
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
2,697,581	2,956,272	2,647,334	User Charges	11,752,200	11,752,200	11,493,509
3,795	11,122	6,743	Reimbursement for Services	31,500	31,500	24,173
123,333	25,625	35,287	Miscellaneous Revenue	113,200	113,200	210,908
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
5,931	18,501	21,622	Investment Income	76,500	76,500	63,930
-	-	1,974,149	Financing Proceeds	19,891,621	19,891,621	19,891,621
-	-	-	Interfund Transfers	-	-	-
3,118,445	3,299,325	5,030,115	Total Revenue	32,183,826	32,183,826	32,002,946
Expenditures						
652,182	657,536	512,588	Personal Services	2,553,719	2,266,719	2,261,365
110,712	113,190	83,322	Commodities	532,103	535,953	533,475
536,972	604,891	466,446	Contractual Services	2,528,323	2,588,130	2,505,710
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
50,428	8,482	42,381	Other Operating Expenditures	74,162	78,271	120,217
346,008	346,008	339,219	Allocations	1,384,032	1,384,032	1,384,032
461,987	461,987	618,208	Capital	21,399,121	23,575,978	23,575,978
1,185,089	1,185,089	686,121	Debt Service Costs	3,239,162	3,239,162	3,239,162
16,704	16,704	19,590	Interfund Transfers	311,895	311,895	311,895
3,545,763	3,579,568	3,010,731	Total Expenditures	32,208,198	34,165,821	34,117,515

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
131,296	134,556	131,997	User Charges	536,000	536,000	532,740
-	-	-	Reimbursement for Services	-	-	-
44	-	78	Miscellaneous Revenue	7,560	7,560	7,604
234	2,423	1,680	Sale of Property	9,500	9,500	7,311
59	737	-	Investment Income	2,000	2,000	1,322
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
211,633	217,716	213,755	Total Revenue	715,060	635,060	628,977
Expenditures						
-	2,678	1,800	Commodities	6,368	6,368	3,690
47,638	47,638	45,516	Contractual Services	665,460	532,340	532,340
-	351	-	Other Operating Expenditures	1,404	1,404	1,053
27,552	27,552	27,006	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
128,310	131,339	74,322	Total Expenditures	783,440	703,440	700,411
TIF Funds						
Revenue						
1,033,278	963,586	808,842	Property Taxes	2,057,380	2,057,380	2,127,072
136	-	-	Investment Income	7,400	7,400	7,536
-	-	-	Interfund Transfers	-	-	-
1,033,414	963,586	808,842	Total Revenue	2,064,780	2,064,780	2,134,608
Expenditures						
-	-	-	Contractual Services	-	-	-
314,475	314,475	400,000	Interfund Transfers	1,407,050	1,407,050	1,407,050
314,475	314,475	400,000	Total Expenditures	1,407,050	1,407,050	1,407,050
Motor Fuel Tax Fund						
Revenue						
280,088	230,364	200,851	State Tax Allotments	1,376,760	1,376,760	1,426,484
724,372	-	-	Intergovernmental Revenue	-	-	724,372
2,477	13,585	11,361	Investment Income	35,800	35,800	24,692
-	-	-	Interfund Transfers	-	-	-
1,006,937	243,949	212,212	Total Revenue	1,412,560	1,412,560	2,175,548

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

<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						
265,934	265,934	332,976	Capital	1,675,000	1,676,121	1,676,121
265,934	265,934	332,976	Total Expenditures	1,675,000	1,676,121	1,676,121
Capital Project Funds						
Revenue						
11,469	12,500	12,160	Property Taxes	25,000	25,000	23,969
8,878	39,616	41,725	State Tax Allotments	155,000	155,000	124,262
-	261,932	57,826	Intergovernmental Revenue	861,932	861,932	600,000
-	-	-	Sale of Property	50,000	50,000	50,000
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
6,010	1,192	63,741	Investment Income	15,000	15,000	19,818
-	-	9,844,933	Financing Proceeds	2,376,383	2,376,383	2,376,383
1,053,824	1,053,824	33,500	Interfund Transfers	3,963,849	3,370,673	3,370,673
1,391,798	1,775,179	10,341,676	Total Revenue	7,833,279	7,260,103	6,876,722
Expenditures						
67,272	64,374	99,066	Contractual Services	115,000	458,742	461,640
-	-	303	Other Operating Expenditures	-	-	-
368,173	368,173	5,787,013	Capital	6,626,567	8,284,079	8,284,079
-	-	81,063	Debt Service Costs	2,350	2,350	2,350
1,795,491	1,795,491	117,976	Interfund Transfers	3,368,015	3,374,015	3,374,015
2,230,936	2,228,038	6,085,421	Total Expenditures	10,111,932	12,119,186	12,122,084
Debt Service Funds						
Revenue						
326,250	363,999	326,250	Property Taxes			
73	7,247	8,714	Sales & Use Taxes	1,100,000	1,100,000	1,062,251
1,747,357	1,747,357	1,501,633	Investment Income	25,000	25,000	17,826
			Interfund Transfers	7,808,989	7,808,989	7,808,989
2,073,680	2,118,603	1,836,597	Total Revenue	8,933,989	8,933,989	8,889,066
Expenditures						
-	-	-	Contractual Services	4,300	4,300	4,300
1,832,857	1,832,857	1,602,333	Debt Service Costs	8,769,987	8,769,987	8,769,987
1,832,857	1,832,857	1,602,333	Total Expenditures	8,774,287	8,774,287	8,774,287

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
-	-	-	Miscellaneous Revenue	-	-	-
148,708	214,203	161,025	Charges to Other Funds	960,000	960,000	894,505
466,767	657,691	524,627	Sale of Inventory	3,060,000	3,060,000	2,869,076
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
56	-	-	Investment Income	-	-	56
648,937	905,300	708,965	Total Revenue	4,053,406	4,053,406	3,797,043
Expenditures						
86,810	130,951	135,736	Personal Services	517,805	517,805	473,664
465,645	658,879	524,558	Commodities	3,116,500	3,116,500	2,923,266
11,712	14,501	12,375	Contractual Services	64,557	64,557	61,768
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
295	505	426	Other Operating Expenditures	2,546	2,546	2,336
60,897	60,897	59,697	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
655,152	890,586	748,541	Total Expenditures	3,969,849	3,969,849	3,729,475
Motor Vehicle Replacement Fund						
Revenue						
-	-	7,004	Miscellaneous Revenue	-	-	-
273,208	411,556	259,204	Charges to Other Funds	1,376,428	1,376,428	1,238,080
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
3,854	-	19,906	Investment Income	2,350	2,350	6,204
-	-	-	Interfund Transfers	97,650	109,044	109,044
317,691	1,165,069	1,549,340	Total Revenue	2,229,941	2,241,335	1,393,957
Expenditures						
182,052	185,299	155,301	Personal Services	635,405	635,405	632,158
64,609	103,222	88,914	Commodities	422,125	422,125	383,512
53,558	44,184	57,853	Contractual Services	208,415	208,415	217,789
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
7,335	8,428	6,963	Other Operating Expenditures	35,786	35,786	34,693
-	-	69,345	Allocations	-	-	-
87,401	87,401	862,658	Capital	1,849,600	1,976,656	1,976,656
-	-	-	Interfund Transfers	-	-	-
411,297	444,876	1,250,181	Total Expenditures	3,167,673	3,294,729	3,261,150

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<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						
-	-	-	Miscellaneous Revenue	-	-	-
1,195,894	1,106,774	1,085,201	Insurance Premiums	4,469,495	4,469,495	4,558,615
2,220	14,914	11,681	Investment Income	45,000	45,000	32,306
1,198,114	1,121,688	1,096,882	Total Revenue	4,514,495	4,514,495	4,590,921
Expenditures						
590	2,253	1,727	Personal Services	37,310	37,310	35,647
-	-	(218)	Commodities	-	-	-
256,899	297,656	253,532	Contractual Services	1,033,175	1,033,175	992,418
571,860	810,849	756,287	Other Operating Expenditures	3,388,780	3,388,780	3,149,791
20,361	20,361	19,962	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
849,710	1,131,119	1,031,290	Total Expenditures	4,540,709	4,540,709	4,259,300
WC & Liability Fund						
Revenue						
15,867	-	-	Miscellaneous Revenue	-	-	15,867
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
3,538	19,617	16,510	Investment Income	76,000	76,000	59,921
913,446	919,617	916,626	Total Revenue	976,000	976,000	969,829
Expenditures						
224,089	238,796	221,797	Contractual Services	573,900	573,900	559,193
200,152	185,417	107,602	Other Operating Expenditures	261,000	381,934	396,669
6,606	6,606	6,477	Allocations	26,424	26,424	26,424
-	-	-	Interfund Transfers	450,000	450,000	450,000
430,847	430,819	335,876	Total Expenditures	1,311,324	1,432,258	1,432,286

Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
133,643	123,599	114,143	User Charges	530,041	530,041	540,085
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
167	-	-	Investment Income	3,500	3,500	3,667
145,868	135,657	126,647	Total Revenue	545,599	545,599	555,810
Expenditures						
25,861	16,176	24,122	Personal Services	59,080	59,080	68,765
45	2,094	492	Commodities	7,720	7,720	5,671
21,031	35,589	10,645	Contractual Services	78,708	101,671	87,113
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
1,849	5,430	10,189	Other Operating Expenditures	13,798	13,798	10,217
10,929	10,929	10,713	Allocations	43,716	43,716	43,716
5,783	5,783	53,508	Capital	217,000	217,000	217,000
-	-	61,664	Interfund Transfers	61,664	61,664	61,664
72,041	82,544	178,322	Total Expenditures	488,229	511,192	500,689

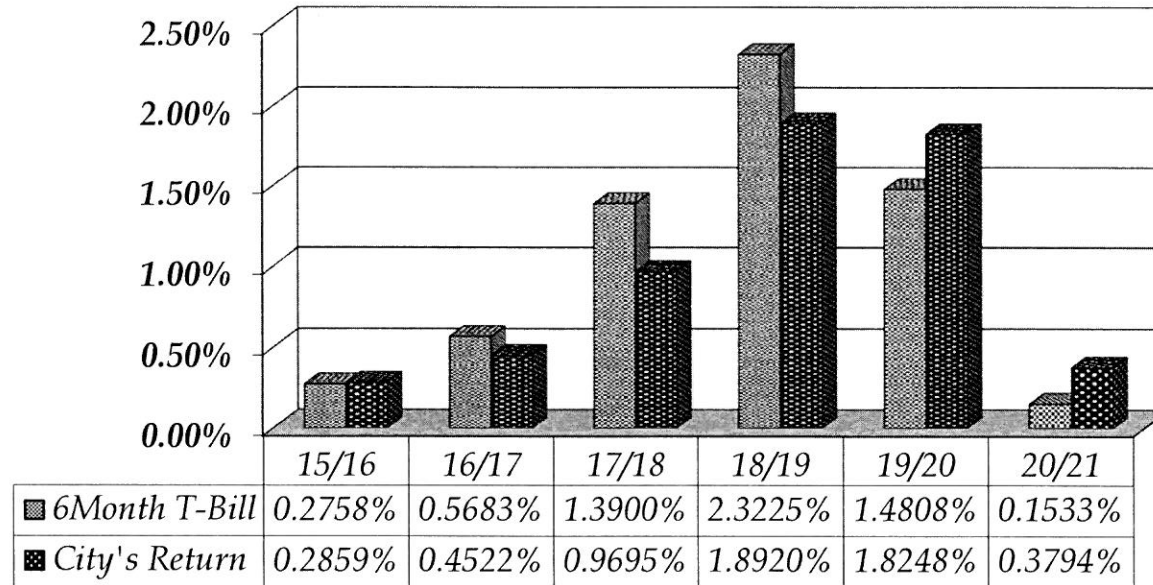
Monthly Council Treasurer's Report
May 1, 2020 - July 31, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
8,008,994	7,945,810	7,706,411	Property Tax	15,348,550	15,348,550	15,384,848
4,087,050	4,682,407	4,557,430	Sales & Use Tax	20,281,237	20,281,237	19,685,880
-	26,601	18,917	Admissions Tax	50,000	50,000	23,399
727,697	780,637	744,312	Franchise Fees	3,663,806	3,663,806	3,610,866
75,489	617,203	678,488	Hotel Tax	2,101,863	2,101,863	1,560,149
167,500	209,031	211,618	Telecommunication Tax	728,000	728,000	686,469
432,348	473,456	500,557	Alcohol Tax	1,808,169	1,808,169	1,787,061
83,493	122,155	121,446	Local Fuel Tax	475,000	475,000	436,338
363,648	387,563	360,021	Licenses & Permits	651,750	651,750	627,835
61,442	124,241	116,619	Fines & Court Fees	497,670	497,670	434,871
1,154,324	1,452,818	1,420,781	State Tax Allotments	5,119,679	5,119,679	4,821,185
753,354	300,594	252,221	Intergovernmental Revenue	1,444,986	1,444,986	1,897,746
20,859,170	20,765,428	20,282,241	User Charges	83,782,017	83,782,017	82,446,690
307,971	263,951	321,228	Reimbursement for Services	1,133,301	1,133,301	1,143,671
357,660	174,548	128,109	Miscellaneous Revenue	466,010	511,717	715,460
421,916	625,759	420,229	Charges to Other Funds	2,336,428	2,336,428	2,132,585
483,061	669,027	540,667	Sale Of Property	3,174,750	3,324,750	3,137,734
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
2,089,935	2,006,774	1,985,317	Insurance Premiums	5,369,495	5,369,495	5,452,656
71,627	236,381	335,965	Investment Income	916,720	916,720	766,965
-	-	15,477,592	Financing Proceeds	34,621,270	34,621,270	34,621,270
2,983,552	2,983,552	1,795,888	Interfund Transfers	12,992,152	12,383,490	12,383,490
44,825,401	46,990,488	60,420,137	Total Revenue	199,085,405	198,692,450	195,092,338
Expenditures						
13,358,415	13,778,830	11,569,155	Personal Services	44,129,198	43,500,382	43,081,888
1,164,144	1,415,714	1,068,679	Commodities	6,713,960	6,768,238	6,557,445
15,769,342	16,942,182	15,465,735	Contractual Services	63,402,797	63,795,253	62,582,803
1,075,924	1,075,924	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
2,107,613	2,734,709	2,262,243	Other Operating Expenditures	10,702,393	10,831,881	10,204,785
-	-	-	Allocations	-	-	-
1,973,943	1,969,003	8,524,642	Capital	49,238,454	58,081,568	58,081,568
3,475,747	3,475,747	2,864,510	Debt Service Costs	14,369,226	14,369,226	14,369,226
2,983,552	2,983,552	1,795,888	Interfund Transfers	12,992,152	12,378,096	12,378,096
41,908,680	44,375,661	45,735,686	Total Expenditures	203,431,486	210,802,114	208,331,735

Investment Summary
July 31, 2020

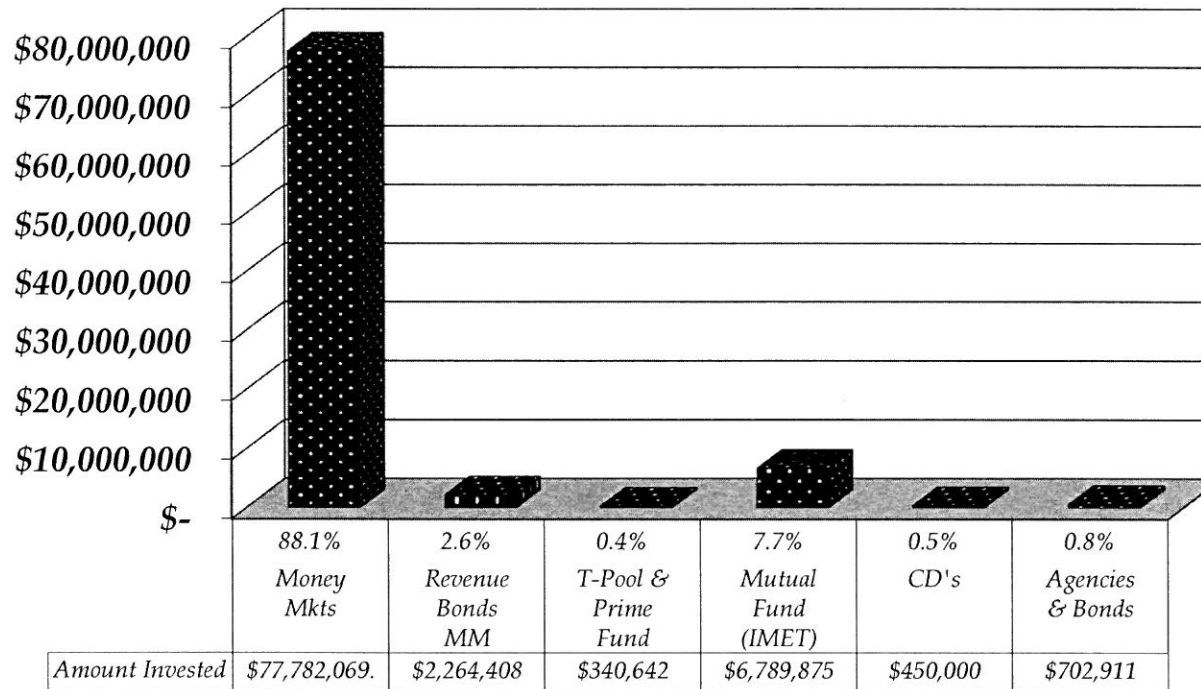


City of St. Charles Investment Portfolio Earnings Comparison



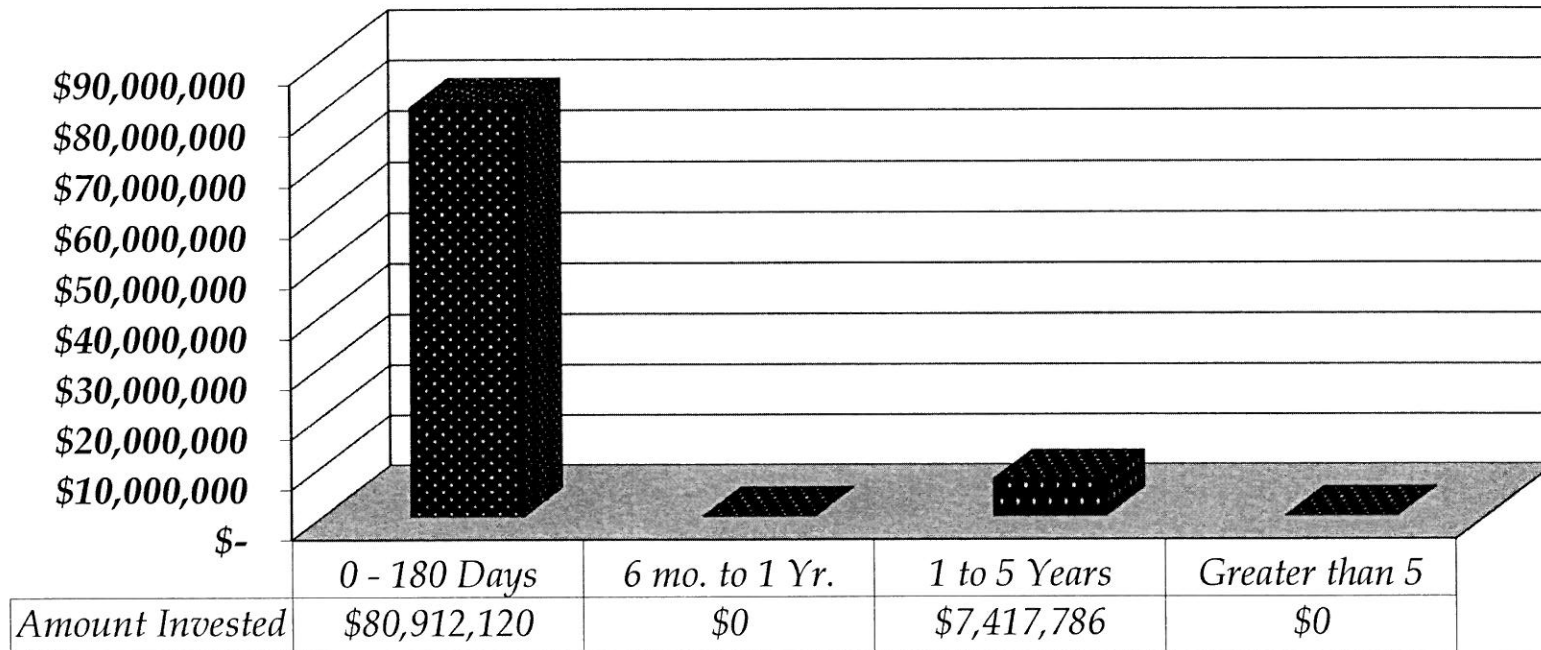
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - July 31, 2020



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 - July 31, 2020



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.