

Treasurer's Report
August 31, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending August 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 \$824,285 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$97,052 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$92,962 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 \$728,588 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 \$707,805 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 August 31, 2020

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total <u>Memorandum Only</u>	General <u>Corporate</u>	Special <u>Revenue</u>	Capital <u>Projects</u>	Debt <u>Service</u>	<u>Enterprise</u>	Internal <u>Service</u>	<u>Trust</u>	General Fixed <u>Assets & Debt</u>
<u>Assets</u>									
Cash & Investments	\$ 166,973,435	\$ 20,958,129	\$ 3,968,171	\$ 6,104,185	\$ 232	\$ 35,808,231	\$ 13,763,558	\$ 86,370,929	\$ -
Restricted Cash	7,349,569	-	-	1,192,518	2,264,420	3,892,631	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	10,675,890	479,162	-	-	-	10,138,678	58,050	-	-
Interest	136,243	5,148	-	-	-	1,667	9	129,419	-
Prepaid Expenses	65,534	36,709	-	-	-	5,223	-	23,602	-
Due from Other Governments	5,019,537	4,912,862	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,377,779	660,092	-	-	717,687	-	-	-	-
Due from Other Companies	1,142	-	-	-	-	-	1,142	-	-
Inventory	4,079,305	-	-	-	-	-	4,079,305	-	-
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	287,500	287,500	-	-	-	-	-	-	-
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	\$ 602,624,575	\$ 45,190,365	\$ 6,190,659	\$ 7,328,519	\$ 2,982,339	\$ 218,225,800	\$ 24,812,067	\$ 86,523,950	\$ 211,370,876

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 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	\$ 5,854,717	\$ 532,532	\$ -	\$ 684,069	\$ -	\$ 4,529,516	\$ 108,100	\$ 500	\$ -
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	1,817,781	1,305,313	-	-	-	512,468	-	-	-
Due to Other Funds	1,377,779	717,687	-	111,806	547,649	-	637	-	-
Deferred Revenue	23,714,012	13,903,738	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	277,779,995	17,208,930	5,051,344	2,445,835	547,649	71,491,944	1,873,110	500	179,160,683
Equity-									
Fund Balance	68,648,317	27,981,435	1,139,315	4,882,684	2,434,690	-	-	-	32,210,193
Retained Earnings	256,196,263	-	-	-	-	146,733,856	22,938,957	86,523,450	-
Total Equity	324,844,580	27,981,435	1,139,315	4,882,684	2,434,690	146,733,856	22,938,957	86,523,450	32,210,193
Total Liabilities & Equity	\$ 602,624,575	\$ 45,190,365	\$ 6,190,659	\$ 7,328,519	\$ 2,982,339	\$ 218,225,800	\$ 24,812,067	\$ 86,523,950	\$ 211,370,876

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

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
7,192,224	7,222,602	7,039,676	Property Taxes	13,231,170	13,231,170	13,211,310
5,185,309	6,009,594	5,888,303	Sales & Use Taxes	19,181,237	19,181,237	18,356,952
-	31,206	22,191	Admission Taxes	50,000	50,000	18,794
1,131,620	1,228,672	1,139,076	Franchise Fees	3,663,806	3,663,806	3,566,754
121,343	849,931	934,324	Hotel Tax	2,101,863	2,101,863	1,373,275
220,585	264,942	268,221	Telecommunication Tax	728,000	728,000	683,643
609,371	640,328	662,684	Alcohol Tax	1,808,169	1,808,169	1,777,212
122,854	165,530	164,569	Local Fuel Tax	475,000	475,000	432,324
367,195	427,855	401,442	Licenses & Permits	651,750	651,750	591,090
94,216	186,325	161,842	Fines & Court Fees	497,670	497,670	422,521
1,312,428	1,405,390	1,399,886	State Tax Allotments	3,587,919	3,587,919	3,494,957
302,441	240,391	296,949	Intergovernmental Revenue	552,054	552,054	614,104
129,852	170,199	178,178	Reimbursement for Services	597,251	597,251	556,905
67,040	40,739	41,067	Miscellaneous Revenue	116,450	172,888	198,553
-	199	765	Sale of Property	2,000	152,000	151,801
23,149	78,042	71,920	Investment Income	195,150	195,150	140,257
59,120	59,120	-	Interfund Transfers	660,000	719,120	719,120
16,938,747	19,021,065	18,671,093	Total Revenue	48,099,489	48,365,047	46,309,572
Expenditures						
13,003,056	13,457,708	12,284,543	Personal Services	34,409,366	34,088,823	33,634,171
302,781	350,510	354,066	Commodities	1,607,220	1,604,744	1,557,012
3,216,775	3,846,942	3,279,100	Contractual Services	10,034,374	10,059,543	9,429,379
311,617	311,617	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
142,668	154,882	142,565	Other Operating Expenditures	231,495	235,940	223,726
(1,694,196)	(1,694,196)	(1,753,404)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
22,482	22,482	58,829	Capital	156,700	174,231	174,231
1,529	1,529	1,529	Debt Service Costs	4,586	4,586	4,586
781,638	781,638	1,163,783	Interfund Transfers	6,782,920	6,120,013	6,120,013
16,088,350	17,233,112	17,048,594	Total Expenditures	49,263,072	47,518,455	46,372,147

Monthly Council Treasurer's Report
May 1, 2020 - August 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	29,847	19,147	Property Taxes	35,000	35,000	34,261
21,887,408	21,986,814	21,315,012	User Charges	63,363,257	63,363,257	62,209,815
258,593	176,601	253,784	Reimbursement for Services	480,500	480,500	562,492
101,334	88,143	29,282	Miscellaneous Revenue	99,700	129,700	142,891
-	-	13,331	Sale of Property	16,000	16,000	16,000
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
30,851	116,668	158,259	Investment Income	350,020	350,020	264,203
-	-	1,352,471	Financing Proceeds	3,660,730	3,660,730	3,660,730
117,974	117,974	188,691	Interfund Transfers	301,664	301,664	301,664
22,849,895	22,951,282	23,722,353	Total Revenue	68,742,106	68,772,106	67,627,291
Expenditures						
1,341,476	1,462,409	1,385,433	Personal Services	4,178,185	4,179,153	4,058,221
50,661	63,957	40,892	Commodities	270,946	273,546	260,250
15,998,824	17,058,154	15,724,262	Contractual Services	46,069,056	46,121,008	45,282,554
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
1,605,958	2,211,408	1,682,500	Other Operating Expenditures	6,629,847	6,629,847	6,024,397
611,604	611,604	599,604	Allocations	1,834,812	1,834,812	1,834,812
764,789	764,789	1,036,149	Capital	7,068,730	9,700,956	9,700,956
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
20,965,792	22,764,801	20,998,016	Total Expenditures	67,820,504	70,508,250	68,930,118
Water Fund						
Revenue						
2,494,320	2,780,117	2,321,928	User Charges	7,600,519	7,600,519	7,314,722
856	16,050	7,221	Reimbursement for Services	24,050	24,050	8,856
129,510	45,883	56,339	Miscellaneous Revenue	129,100	129,100	212,727
19,017	12,792	18,600	Sale of Property	37,250	37,250	43,475
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
4,832	20,155	21,525	Investment Income	83,000	83,000	67,677
-	-	2,306,039	Financing Proceeds	8,692,536	8,692,536	8,692,536
2,862,955	3,089,417	4,851,542	Total Revenue	16,780,875	16,780,875	16,554,413

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
581,683	616,202	549,227	Personal Services	1,738,328	1,720,110	1,685,591
313,751	358,775	137,637	Commodities	750,978	817,163	772,140
332,707	400,040	295,355	Contractual Services	2,027,529	2,072,696	2,005,363
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
18,061	21,209	18,362	Other Operating Expenditures	63,575	63,575	60,427
452,788	452,788	443,908	Allocations	1,358,364	1,358,364	1,358,364
679,189	679,189	352,408	Capital	10,245,736	12,474,823	12,474,823
419,900	419,900	482,033	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
2,982,252	3,132,276	2,370,090	Total Expenditures	17,910,219	20,232,440	20,082,417
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
3,645,722	3,976,630	3,560,467	User Charges	11,752,200	11,752,200	11,421,292
4,019	14,157	8,433	Reimbursement for Services	31,500	31,500	21,362
129,363	33,345	44,298	Miscellaneous Revenue	113,200	113,200	209,218
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
7,516	25,553	40,048	Investment Income	76,500	76,500	58,463
-	-	1,974,149	Financing Proceeds	19,891,621	19,891,621	19,891,621
-	-	538,440	Interfund Transfers	-	-	-
4,074,425	4,337,490	6,510,815	Total Revenue	32,183,826	32,183,826	31,920,761
Expenditures						
806,790	824,657	709,656	Personal Services	2,553,719	2,266,719	2,248,851
143,411	172,087	125,633	Commodities	532,103	535,953	507,278
714,671	767,813	586,444	Contractual Services	2,528,323	2,591,630	2,538,490
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
52,340	63,869	85,083	Other Operating Expenditures	74,162	78,271	66,742
461,344	461,344	452,292	Allocations	1,384,032	1,384,032	1,384,032
762,944	762,944	902,204	Capital	21,399,121	23,575,978	23,575,978
1,492,187	1,492,187	993,220	Debt Service Costs	3,239,162	3,239,162	3,239,162
16,704	16,704	558,030	Interfund Transfers	311,895	311,895	311,895
4,636,072	4,747,286	4,655,418	Total Expenditures	32,208,198	34,169,321	34,058,109

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
175,158	179,063	175,658	User Charges	536,000	536,000	532,095
44	-	78	Miscellaneous Revenue	7,560	7,560	7,604
5,179	3,692	2,471	Sale of Property	9,500	9,500	10,987
81	737	1,116	Investment Income	2,000	2,000	1,344
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
260,462	263,492	259,323	Total Revenue	715,060	635,060	632,030
Expenditures						
-	2,678	1,800	Commodities	6,368	6,368	3,690
91,479	91,420	87,368	Contractual Services	665,460	532,340	532,399
-	468	-	Other Operating Expenditures	1,404	1,404	936
36,736	36,736	36,008	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
181,335	184,422	125,176	Total Expenditures	783,440	703,440	700,353
TIF Funds						
Revenue						
1,126,133	1,251,489	828,080	Property Taxes	2,057,380	2,057,380	1,932,024
212	1,222	1,861	Investment Income	7,400	7,400	6,390
1,126,345	1,252,711	829,941	Total Revenue	2,064,780	2,064,780	1,938,414
Expenditures						
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						
377,580	317,781	277,069	State Tax Allotments	1,376,760	1,376,760	1,436,559
724,372	-	-	Intergovernmental Revenue	-	-	724,372
3,202	17,191	14,376	Investment Income	35,800	35,800	21,811
1,105,154	334,972	291,445	Total Revenue	1,412,560	1,412,560	2,182,742

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
721,721	721,721	538,426	Capital	1,675,000	1,676,121	1,676,121
721,721	721,721	538,426	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	51,183	53,907	State Tax Allotments	155,000	155,000	112,695
-	261,932	92,810	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
7,493	5,498	98,685	Investment Income	15,000	15,000	16,995
-	-	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
1,393,281	1,791,052	10,423,786	Total Revenue	7,833,279	7,260,103	6,862,332
Expenditures						
68,026	90,374	99,066	Contractual Services	115,000	458,742	436,394
-	-	303	Other Operating Expenditures	-	-	-
1,300,945	1,300,945	7,944,876	Capital	6,626,567	8,284,079	8,284,079
-	-	81,063	Debt Service Costs	2,350	2,350	2,350
1,801,491	1,801,491	117,976	Interfund Transfers	3,368,015	3,374,015	3,374,015
3,170,462	3,192,810	8,243,284	Total Expenditures	10,111,932	12,119,186	12,096,838
Debt Service Funds						
Revenue						
446,818	485,332	435,000	Sales & Use Taxes	1,100,000	1,100,000	1,061,486
85	10,300	12,385	Investment Income	25,000	25,000	14,785
1,747,357	1,747,357	1,501,633	Interfund Transfers	7,808,989	7,808,989	7,808,989
2,194,260	2,242,989	1,949,018	Total Revenue	8,933,989	8,933,989	8,885,260
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 - August 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	-	-	-
201,961	308,341	231,073	Charges to Other Funds	960,000	960,000	853,620
637,764	967,044	771,391	Sale of Inventory	3,060,000	3,060,000	2,730,720
-	-	677	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
83	-	62	Investment Income	-	-	83
873,214	1,308,791	1,026,516	Total Revenue	4,053,406	4,053,406	3,617,829
Expenditures						
111,100	171,596	193,786	Personal Services	517,805	517,805	457,309
636,533	1,008,056	788,361	Commodities	3,116,500	3,116,500	2,744,977
15,909	19,083	17,519	Contractual Services	64,557	64,557	61,383
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
474	875	729	Other Operating Expenditures	2,546	2,546	2,145
81,196	81,196	79,596	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
875,005	1,305,659	1,095,740	Total Expenditures	3,969,849	3,969,849	3,534,255
Motor Vehicle Replacement Fund						
Revenue						
-	-	7,004	Miscellaneous Revenue	-	-	-
351,211	552,119	347,733	Charges to Other Funds	1,376,428	1,376,428	1,175,520
175,000	-	69,520	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
4,950	-	29,705	Investment Income	2,350	2,350	7,300
5,615	5,615	-	Interfund Transfers	97,650	107,919	107,919
577,405	1,311,247	1,717,188	Total Revenue	2,229,941	2,240,210	1,506,368
Expenditures						
227,314	232,618	215,196	Personal Services	635,405	635,405	630,101
88,203	154,739	132,711	Commodities	422,125	422,125	355,589
67,809	74,872	100,425	Contractual Services	208,415	208,415	201,352
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
9,670	11,884	9,813	Other Operating Expenditures	35,786	35,786	33,572
-	-	92,460	Allocations	-	-	-
87,401	87,401	949,603	Capital	1,849,600	1,976,656	1,976,656
-	-	-	Interfund Transfers	-	-	-
496,739	577,856	1,509,355	Total Expenditures	3,167,673	3,294,729	3,213,612

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
16	-	-	Miscellaneous Revenue	-	-	16
1,557,879	1,516,514	1,495,411	Insurance Premiums	4,469,495	4,469,495	4,510,860
2,833	19,463	15,244	Investment Income	45,000	45,000	28,370
1,560,728	1,535,977	1,510,655	Total Revenue	4,514,495	4,514,495	4,539,246
Expenditures						
670	2,695	2,331	Personal Services	37,310	37,310	35,285
-	-	(218)	Commodities	-	-	-
392,285	378,109	323,400	Contractual Services	1,033,175	1,033,175	1,047,351
927,195	1,120,604	1,047,187	Other Operating Expenditures	3,388,780	3,388,780	3,195,371
27,148	27,148	26,616	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
1,347,298	1,528,556	1,399,316	Total Expenditures	4,540,709	4,540,709	4,359,451
WC & Liability Fund						
Revenue						
19,060	-	16,292	Miscellaneous Revenue	-	-	19,060
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
4,519	29,636	25,805	Investment Income	76,000	76,000	50,883
917,620	929,636	942,213	Total Revenue	976,000	976,000	963,984
Expenditures						
234,678	302,252	267,775	Contractual Services	573,900	573,900	506,326
204,376	194,417	120,735	Other Operating Expenditures	261,000	381,934	391,893
8,808	8,808	8,636	Allocations	26,424	26,424	26,424
-	-	-	Interfund Transfers	450,000	450,000	450,000
447,862	505,477	397,146	Total Expenditures	1,311,324	1,432,258	1,374,643

Monthly Council Treasurer's Report
May 1, 2020 - August 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						
135,810	123,599	114,143	User Charges	530,041	530,041	542,252
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
219	1,618	1,642	Investment Income	3,500	3,500	2,101
148,087	137,275	128,289	Total Revenue	545,599	545,599	556,411
Expenditures						
28,219	20,551	31,230	Personal Services	59,080	59,080	66,748
45	2,209	498	Commodities	7,720	7,720	5,556
27,128	44,720	15,108	Contractual Services	78,708	101,671	84,079
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
2,212	6,293	11,598	Other Operating Expenditures	13,798	13,798	9,717
14,572	14,572	14,284	Allocations	43,716	43,716	43,716
5,783	5,783	123,007	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
146,166	162,335	264,378	Total Expenditures	488,229	511,192	495,023

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

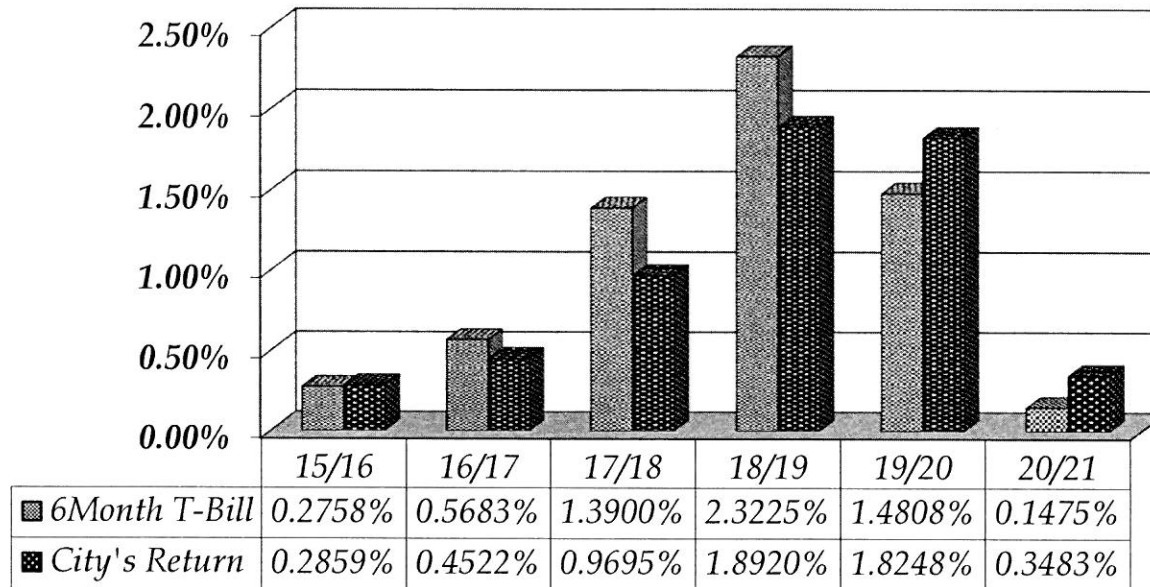
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
8,348,326	8,516,438	7,899,063	Property Tax	15,348,550	15,348,550	15,201,564
5,632,127	6,494,926	6,323,303	Sales & Use Tax	20,281,237	20,281,237	19,418,438
-	31,206	22,191	Admissions Tax	50,000	50,000	18,794
1,131,620	1,228,672	1,139,076	Franchise Fees	3,663,806	3,663,806	3,566,754
121,343	849,931	934,324	Hotel Tax	2,101,863	2,101,863	1,373,275
220,585	264,942	268,221	Telecommunication Tax	728,000	728,000	683,643
609,371	640,328	662,684	Alcohol Tax	1,808,169	1,808,169	1,777,212
122,854	165,530	164,569	Local Fuel Tax	475,000	475,000	432,324
367,195	427,855	401,442	Licenses & Permits	651,750	651,750	591,090
94,216	186,325	161,842	Fines & Court Fees	497,670	497,670	422,521
1,698,886	1,774,354	1,730,862	State Tax Allotments	5,119,679	5,119,679	5,044,211
1,026,813	502,323	389,759	Intergovernmental Revenue	1,444,986	1,444,986	1,969,476
28,338,418	29,046,223	27,487,208	User Charges	83,782,017	83,782,017	82,020,176
393,320	377,007	447,616	Reimbursement for Services	1,133,301	1,133,301	1,149,615
446,367	208,110	194,360	Miscellaneous Revenue	466,010	552,448	790,069
553,172	860,460	578,806	Charges to Other Funds	2,336,428	2,336,428	2,029,140
836,960	983,727	876,755	Sale Of Property	3,174,750	3,324,750	3,177,983
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
2,451,920	2,416,514	2,395,527	Insurance Premiums	5,369,495	5,369,495	5,404,901
90,025	326,083	492,633	Investment Income	916,720	916,720	680,662
-	-	15,477,592	Financing Proceeds	34,621,270	34,621,270	34,621,270
3,063,890	3,063,890	2,342,264	Interfund Transfers	12,992,152	12,388,365	12,388,365
56,882,578	60,507,396	72,834,177	Total Revenue	199,085,405	198,738,056	194,096,653
Expenditures						
16,100,308	16,788,436	15,371,402	Personal Services	44,129,198	43,504,405	42,816,277
1,535,385	2,113,011	1,581,380	Commodities	6,713,960	6,784,119	6,206,492
21,160,291	23,073,779	20,795,822	Contractual Services	63,402,797	63,821,977	62,129,370
1,075,924	1,075,924	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
2,962,954	3,785,909	3,118,875	Other Operating Expenditures	10,702,393	10,831,881	10,008,926
-	-	-	Allocations	-	-	-
4,350,194	4,345,254	11,906,491	Capital	49,238,454	58,079,844	58,079,844
3,957,439	3,957,439	3,346,203	Debt Service Costs	14,369,226	14,369,226	14,369,226
3,063,890	3,063,890	2,342,265	Interfund Transfers	12,992,152	12,388,365	12,388,365
54,206,385	58,203,642	60,647,272	Total Expenditures	203,431,486	210,857,287	207,074,424

Investment Summary

August 31, 2020

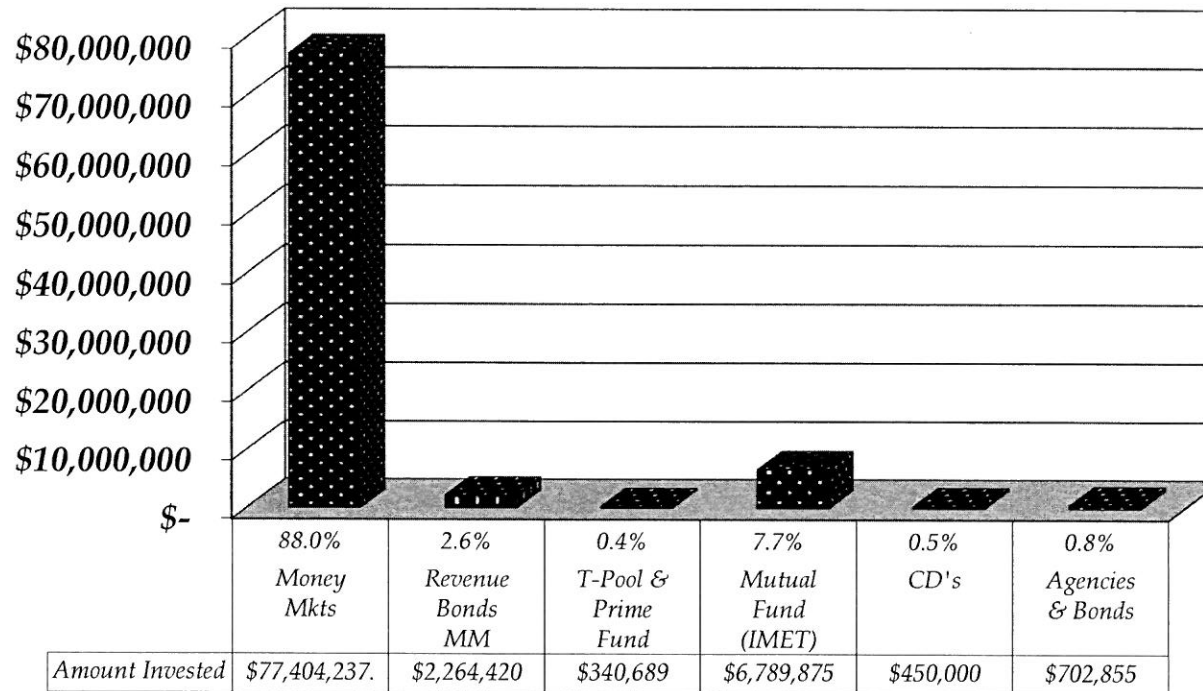


City of St. Charles Investment Portfolio Earnings Comparison



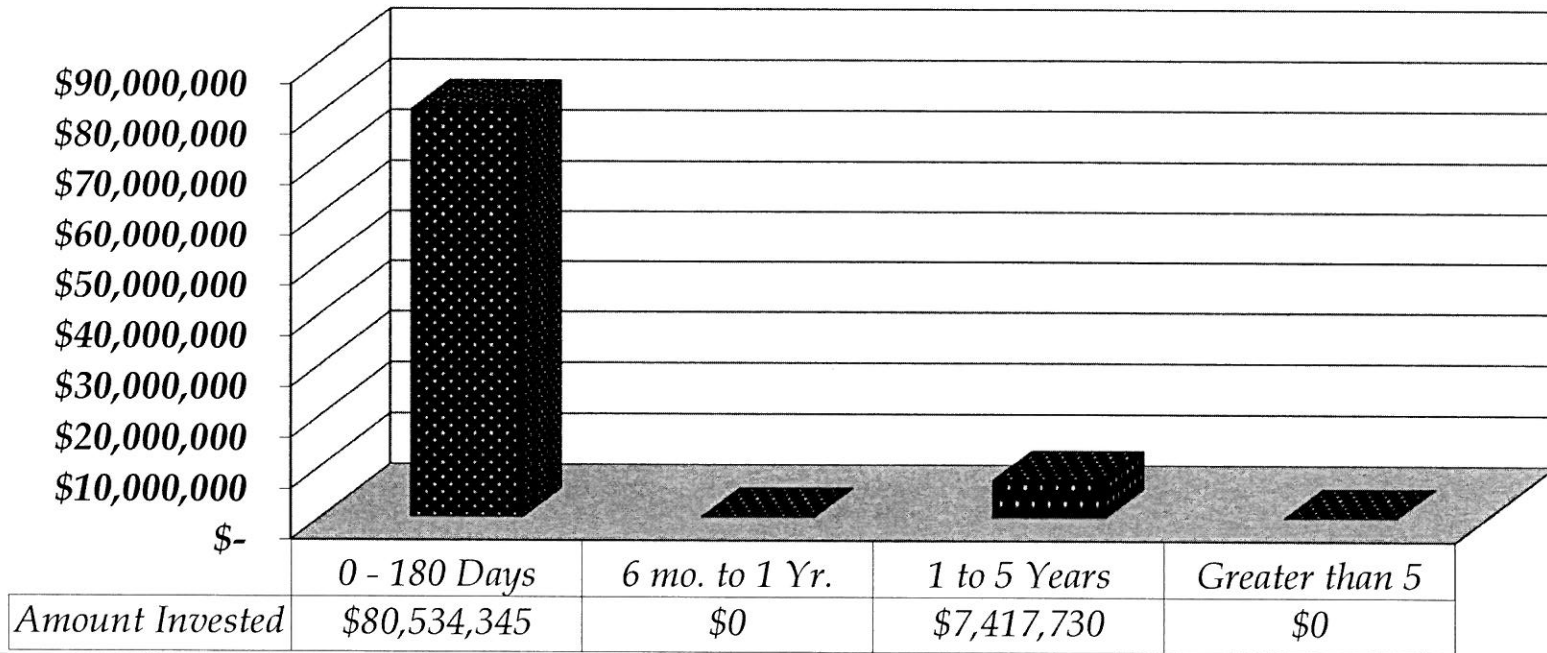
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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