

Treasurer's Report
September 30, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending September 30, 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 \$834,167 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$69,769 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$36,617 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 \$882,929 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 \$1,762,900 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 September 30, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 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	\$ 173,957,666	\$ 24,774,233	\$ 5,029,757	\$ 5,618,923	\$ 232	\$ 37,808,920	\$ 13,882,902	\$ 86,842,699	\$ -
Restricted Cash	19,171,338	-	-	4,165,626	2,264,432	12,741,280	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	9,447,852	237,096	-	-	-	9,156,196	54,560	-	-
Interest	133,822	4,394	-	-	-	-	9	129,419	-
Prepaid Expenses	108,109	79,284	-	-	-	5,223	-	23,602	-
Due from Other Governments	5,019,537	4,912,862	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,584,007	701,660	-	-	880,961	-	1,386	-	-
Due from Other Companies	1,579	-	-	-	-	-	1,579	-	-
Inventory	3,917,836	-	-	-	-	-	3,917,836	-	-
Deferred Charges	22,504,884	-	-	-	-	1,889,106	38,570	-	20,577,208
Advances to Other Funds	5,881,521	4,653,305	-	-	-	678,296	549,920	-	-
Other Assets	268,489	268,489	-	-	-	-	-	-	-
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	\$ 620,287,994	\$ 48,828,781	\$ 7,252,245	\$ 9,816,365	\$ 3,145,625	\$ 228,130,378	\$ 24,768,275	\$ 86,995,720	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 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	\$ 5,728,297	\$ 524,708	\$ 839,506	\$ 109,418	\$ -	\$ 4,119,799	\$ 134,866	\$ -	\$ -
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	1,822,529	1,318,444	-	-	-	504,085	-	-	-
Due to Other Funds	1,584,006	882,347	-	111,806	588,467	-	1,386	-	-
Deferred Revenue	23,068,832	13,894,607	2,124,691	22,938	-	1,987,172	14,147	-	5,025,277
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	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	280,512,792	17,369,766	5,890,850	1,871,184	588,467	71,191,350	1,900,625	-	181,700,550
Equity-									
Fund Balance	72,972,804	31,459,015	1,361,395	7,945,181	2,557,158	-	-	-	29,650,055
Retained Earnings	266,802,398	-	-	-	-	156,939,028	22,867,650	86,995,720	-
Total Equity	339,775,202	31,459,015	1,361,395	7,945,181	2,557,158	156,939,028	22,867,650	86,995,720	29,650,055
Total Liabilities & Equity	\$ 620,287,994	\$ 48,828,781	\$ 7,252,245	\$ 9,816,365	\$ 3,145,625	\$ 228,130,378	\$ 24,768,275	\$ 86,995,720	\$ 211,350,605

**Summary of Revenue and Expenditures
for the Period Ending September 30, 2020**

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
12,889,177	12,890,735	10,294,253	Property Taxes	13,231,170	13,231,170	13,229,612
6,844,150	7,678,317	7,523,444	Sales & Use Taxes	19,181,237	19,181,237	18,347,070
2,223	36,311	25,822	Admission Taxes	50,000	50,000	15,912
1,431,968	1,501,737	1,400,920	Franchise Fees	3,663,806	3,663,806	3,594,037
197,753	1,080,682	1,187,987	Hotel Tax	2,101,863	2,101,863	1,218,934
276,166	320,790	324,760	Telecommunication Tax	728,000	728,000	683,376
741,216	802,217	841,389	Alcohol Tax	1,808,169	1,808,169	1,747,168
162,063	203,911	202,728	Local Fuel Tax	475,000	475,000	433,152
403,274	461,976	441,835	Licenses & Permits	651,750	651,750	593,048
122,551	217,827	205,126	Fines & Court Fees	497,670	497,670	402,394
1,565,743	1,602,360	1,596,084	State Tax Allotments	3,587,919	3,587,919	3,551,302
306,435	242,589	298,187	Intergovernmental Revenue	552,054	552,054	615,900
191,300	254,615	242,925	Reimbursement for Services	597,251	640,971	577,656
67,646	95,234	51,851	Miscellaneous Revenue	116,450	182,562	154,974
-	215	828	Sale of Property	2,000	152,000	151,785
30,437	93,612	92,128	Investment Income	195,150	195,150	131,975
59,120	59,120	-	Interfund Transfers	660,000	719,120	719,120
25,291,222	27,542,248	24,730,267	Total Revenue	48,099,489	48,418,441	46,167,415
Expenditures						
17,410,974	18,045,618	15,568,658	Personal Services	34,409,366	34,085,742	33,451,098
366,733	473,098	448,871	Commodities	1,607,220	1,605,094	1,498,729
3,981,707	4,639,528	3,905,769	Contractual Services	10,034,374	10,120,994	9,463,173
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
150,086	166,595	151,185	Other Operating Expenditures	231,495	235,940	219,431
(2,117,745)	(2,117,745)	(2,191,755)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
45,578	45,578	67,288	Capital	156,700	182,780	182,780
1,911	1,911	1,911	Debt Service Costs	4,586	4,586	4,586
812,384	812,384	1,532,408	Interfund Transfers	6,782,920	6,121,138	6,121,138
20,963,245	22,380,130	21,001,918	Total Expenditures	49,263,072	47,586,849	46,169,964

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
35,000	35,000	24,275	Property Taxes	35,000	35,000	35,000
26,973,206	28,142,059	26,154,965	User Charges	63,363,257	63,363,257	62,194,404
262,660	212,851	307,193	Reimbursement for Services	480,500	480,500	530,309
103,869	89,734	41,927	Miscellaneous Revenue	99,700	129,700	143,835
-	1,050	13,331	Sale of Property	16,000	16,000	14,950
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
38,170	145,835	198,747	Investment Income	350,020	350,020	242,355
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
137,326	137,326	217,205	Interfund Transfers	301,664	301,664	301,664
31,699,083	32,912,707	28,702,490	Total Revenue	68,742,106	68,824,993	67,611,369
Expenditures						
1,652,001	1,788,210	1,676,423	Personal Services	4,178,185	4,178,653	4,042,444
68,956	81,372	66,601	Commodities	270,946	289,046	276,630
19,331,376	20,847,281	19,468,291	Contractual Services	46,069,056	46,162,707	44,646,802
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
2,115,571	2,837,023	2,150,800	Other Operating Expenditures	6,629,847	6,629,847	5,908,395
764,505	764,505	749,505	Allocations	1,834,812	1,834,812	1,834,812
1,064,985	1,064,985	1,458,475	Capital	7,068,730	9,685,456	9,685,456
258,992	258,992	186,025	Debt Service Costs	991,183	1,039,209	1,039,209
26,019	26,019	30,515	Interfund Transfers	422,250	422,250	422,250
25,637,900	28,023,882	26,099,271	Total Expenditures	67,820,504	70,597,475	68,211,493
Water Fund						
Revenue						
3,371,738	3,604,265	3,008,882	User Charges	7,600,519	7,600,519	7,367,992
931	20,050	9,334	Reimbursement for Services	24,050	24,050	4,931
141,345	53,072	65,345	Miscellaneous Revenue	129,100	129,100	217,373
26,751	14,718	21,400	Sale of Property	37,250	37,250	49,283
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
9,800	34,782	38,032	Investment Income	83,000	83,000	58,018
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
7,216,489	7,392,811	5,568,922	Total Revenue	16,780,875	16,830,953	16,654,631

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
713,629	746,408	649,957	Personal Services	1,738,328	1,720,110	1,687,331
362,698	436,209	190,056	Commodities	750,978	892,163	818,652
500,870	574,813	369,773	Contractual Services	2,027,529	2,107,067	2,033,124
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
24,229	29,416	24,690	Other Operating Expenditures	63,575	63,575	58,388
565,985	565,985	554,885	Allocations	1,358,364	1,358,364	1,358,364
935,425	935,425	392,551	Capital	10,245,736	12,474,823	12,474,823
576,060	576,060	597,883	Debt Service Costs	1,361,958	1,402,268	1,402,268
8,780	8,780	10,297	Interfund Transfers	188,358	188,358	188,358
3,863,069	4,048,489	2,870,955	Total Expenditures	17,910,219	20,382,121	20,196,701
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
4,639,207	5,008,029	4,483,362	User Charges	11,752,200	11,752,200	11,383,378
4,096	17,137	10,907	Reimbursement for Services	31,500	31,500	18,459
158,410	41,065	53,309	Miscellaneous Revenue	113,200	113,200	230,545
-	-	40,550	Sale of Property	-	-	-
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
9,681	32,140	51,403	Investment Income	76,500	76,500	54,041
2,460,177	2,460,177	1,974,149	Financing Proceeds	19,891,621	20,648,177	19,891,621
-	-	538,440	Interfund Transfers	-	-	-
7,559,376	7,846,353	7,497,100	Total Revenue	32,183,826	32,940,382	31,896,849
Expenditures						
970,084	998,558	847,285	Personal Services	2,553,719	2,266,719	2,238,245
177,098	209,474	153,729	Commodities	532,103	535,953	503,577
894,159	1,006,083	755,219	Contractual Services	2,528,323	2,618,430	2,506,506
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
54,055	65,900	86,938	Other Operating Expenditures	74,162	78,271	66,426
576,680	576,680	565,365	Allocations	1,384,032	1,384,032	1,384,032
1,205,874	1,205,874	978,809	Capital	21,399,121	23,575,978	23,575,978
1,519,986	1,519,986	993,220	Debt Service Costs	3,239,162	3,266,961	3,266,961
16,704	16,704	558,030	Interfund Transfers	311,895	311,895	311,895
5,600,321	5,784,940	5,181,451	Total Expenditures	32,208,198	34,223,920	34,039,301

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
218,904	223,813	219,557	User Charges	536,000	536,000	531,091
44	-	78	Miscellaneous Revenue	7,560	7,560	7,604
5,269	4,799	3,223	Sale of Property	9,500	9,500	9,970
104	1,032	1,564	Investment Income	2,000	2,000	1,072
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
304,321	309,644	304,422	Total Revenue	715,060	635,060	629,737
Expenditures						
-	2,678	1,800	Commodities	6,368	6,368	3,690
91,479	113,311	93,070	Contractual Services	665,460	532,340	510,508
-	585	-	Other Operating Expenditures	1,404	1,404	819
45,920	45,920	45,010	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
190,519	215,614	139,880	Total Expenditures	783,440	703,440	678,345
TIF Funds						
Revenue						
2,074,175	1,991,173	1,041,810	Property Taxes	2,057,380	2,057,380	2,140,382
313	2,217	2,979	Investment Income	7,400	7,400	5,496
2,074,488	1,993,390	1,044,789	Total Revenue	2,064,780	2,064,780	2,145,878
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						
491,344	443,544	386,720	State Tax Allotments	1,376,760	1,376,760	1,424,560
724,372	-	-	Intergovernmental Revenue	-	-	724,372
3,849	20,464	17,113	Investment Income	35,800	35,800	19,185
1,219,565	464,008	403,833	Total Revenue	1,412,560	1,412,560	2,168,117

**Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
1,554,670	1,554,670	538,426	Capital	1,675,000	1,676,121	1,676,121
1,554,670	1,554,670	538,426	Total Expenditures	1,675,000	1,676,121	1,676,121
Capital Project Funds						
Revenue						
22,938	13,197	12,838	Property Taxes	25,000	25,000	34,741
22,976	62,933	66,282	State Tax Allotments	155,000	155,000	115,043
-	361,932	92,810	Intergovernmental Revenue	861,932	861,932	500,000
-	-	12,192	Reimbursement for Services	-	-	-
-	-	-	Sale of Property	50,000	50,000	50,000
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
9,765	7,650	120,388	Investment Income	15,000	15,000	17,115
3,188,253	3,188,253	9,844,933	Financing Proceeds	2,376,383	3,188,253	3,188,253
1,053,824	1,053,824	373,611	Interfund Transfers	3,963,849	3,370,673	3,370,673
4,609,373	5,093,904	10,810,845	Total Revenue	7,833,279	8,071,973	7,587,442
Expenditures						
107,759	119,669	111,266	Contractual Services	115,000	479,543	467,543
-	-	407	Other Operating Expenditures	-	-	-
1,388,586	1,388,586	11,040,612	Capital	6,626,567	8,284,079	8,284,079
26,220	26,220	81,063	Debt Service Costs	2,350	28,570	28,570
1,801,491	1,801,491	117,976	Interfund Transfers	3,368,015	3,374,015	3,374,015
3,324,056	3,335,966	11,351,324	Total Expenditures	10,111,932	12,166,207	12,154,207
Debt Service Funds						
Revenue						
569,273	606,665	543,750	Sales & Use Taxes	1,100,000	1,100,000	1,062,608
96	13,047	15,688	Investment Income	25,000	25,000	12,049
432,187	432,187	-	Financing Proceeds	-	432,187	432,187
1,747,357	1,747,357	1,501,633	Interfund Transfers	7,808,989	7,808,989	7,808,989
2,748,913	2,799,256	2,061,071	Total Revenue	8,933,989	9,366,176	9,315,833
Expenditures						
4,165	-	-	Contractual Services	4,300	4,300	8,465
2,260,879	2,260,879	1,602,333	Debt Service Costs	8,769,987	9,198,009	9,198,009
2,265,044	2,260,879	1,602,333	Total Expenditures	8,774,287	9,202,309	9,206,474

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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						
274,042	399,568	299,014	Charges to Other Funds	960,000	960,000	834,474
897,096	1,265,174	1,009,204	Sale of Inventory	3,060,000	3,060,000	2,691,922
-	-	677	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
89	-	140	Investment Income	-	-	89
1,204,633	1,698,148	1,332,348	Total Revenue	4,053,406	4,053,406	3,559,891
Expenditures						
140,436	212,405	234,551	Personal Services	517,805	517,805	445,836
897,089	1,307,568	1,025,611	Commodities	3,116,500	3,116,500	2,706,021
18,510	21,933	20,401	Contractual Services	64,557	64,557	61,134
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
575	1,432	1,183	Other Operating Expenditures	2,546	2,546	1,689
101,495	101,495	99,495	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
1,187,898	1,669,686	1,396,990	Total Expenditures	3,969,849	3,969,849	3,483,121
Motor Vehicle Replacement Fund						
Revenue						
-	-	7,004	Miscellaneous Revenue	-	-	-
462,788	635,621	400,324	Charges to Other Funds	1,376,428	1,376,428	1,203,595
175,000	-	69,520	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
6,009	-	36,579	Investment Income	2,350	2,350	8,359
17,009	17,009	-	Interfund Transfers	97,650	109,044	109,044
701,435	1,406,143	1,776,653	Total Revenue	2,229,941	2,241,335	1,536,627
Expenditures						
273,026	279,921	256,968	Personal Services	635,405	635,405	628,510
117,781	185,075	158,570	Commodities	422,125	422,125	354,831
102,489	85,721	114,923	Contractual Services	208,415	208,415	225,183
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
12,207	13,692	11,317	Other Operating Expenditures	35,786	35,786	34,301
-	-	115,575	Allocations	-	-	-
122,030	122,030	960,797	Capital	1,849,600	1,976,656	1,976,656
643,875	702,781	1,627,297	Total Expenditures	3,167,673	3,294,729	3,235,823

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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
1,937,863	1,868,081	1,841,883	Insurance Premiums	4,469,495	4,469,495	4,539,277
3,450	23,741	18,594	Investment Income	45,000	45,000	24,709
1,941,329	1,891,822	1,860,477	Total Revenue	4,514,495	4,514,495	4,564,002
Expenditures						
2,270	5,841	4,708	Personal Services	37,310	37,310	33,739
-	-	(218)	Commodities	-	-	-
423,970	456,775	390,836	Contractual Services	1,033,175	1,033,175	1,000,370
1,286,363	1,379,045	1,288,246	Other Operating Expenditures	3,388,780	3,388,780	3,296,098
33,935	33,935	33,270	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
1,746,538	1,875,596	1,716,842	Total Expenditures	4,540,709	4,540,709	4,411,651
WC & Liability Fund						
Revenue						
19,070	-	25,994	Miscellaneous Revenue	-	-	19,070
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
5,487	36,025	31,731	Investment Income	76,000	76,000	45,462
918,598	936,025	957,841	Total Revenue	976,000	976,000	958,573
Expenditures						
248,084	320,073	287,178	Contractual Services	573,900	573,900	501,911
209,765	197,161	353,813	Other Operating Expenditures	261,000	381,934	394,538
11,010	11,010	10,795	Allocations	26,424	26,424	26,424
-	-	-	Interfund Transfers	450,000	450,000	450,000
468,859	528,244	651,786	Total Expenditures	1,311,324	1,432,258	1,372,873

Monthly Council Treasurer's Report
May 1, 2020 - September 30, 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
267	2,122	2,153	Investment Income	3,500	3,500	1,645
148,135	137,779	128,800	Total Revenue	545,599	545,599	555,955
Expenditures						
30,745	25,701	36,831	Personal Services	59,080	59,080	64,124
45	2,761	693	Commodities	7,720	7,720	5,004
30,897	67,983	24,088	Contractual Services	78,708	101,671	64,585
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
5,706	9,435	17,762	Other Operating Expenditures	13,798	13,798	10,069
18,215	18,215	17,855	Allocations	43,716	43,716	43,716
20,469	20,469	161,841	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
174,284	212,771	327,723	Total Expenditures	488,229	511,192	472,705

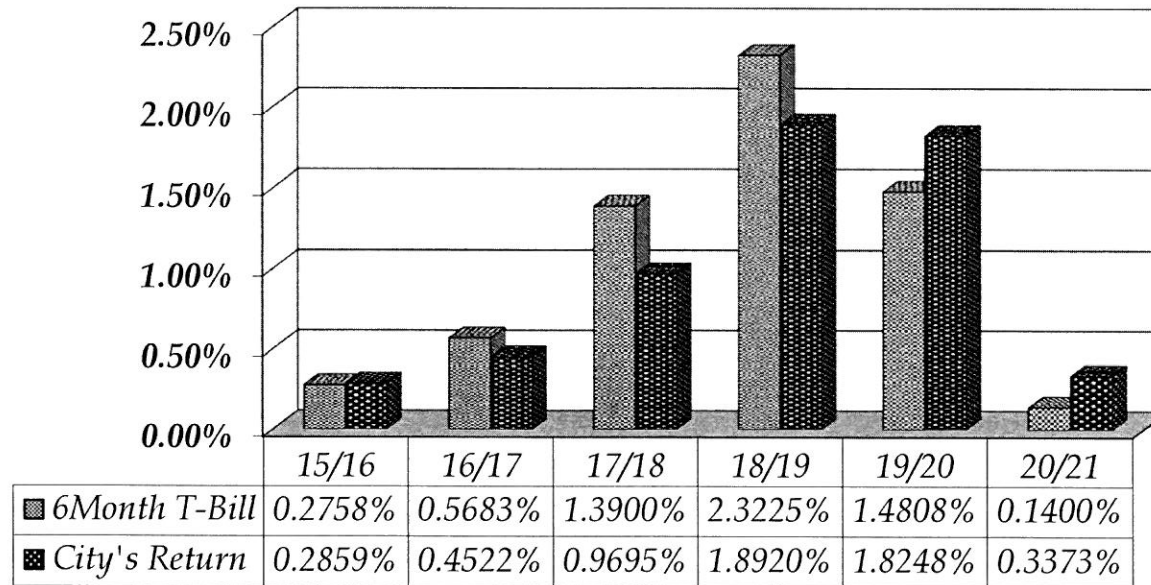
Monthly Council Treasurer's Report
May 1, 2020 - September 30, 2020

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,021,290	14,930,105	11,373,176	Property Tax	15,348,550	15,348,550	15,439,735
7,413,423	8,284,982	8,067,194	Sales & Use Tax	20,281,237	20,281,237	19,409,678
2,223	36,311	25,822	Admissions Tax	50,000	50,000	15,912
1,431,968	1,501,737	1,400,920	Franchise Fees	3,663,806	3,663,806	3,594,037
197,753	1,080,682	1,187,987	Hotel Tax	2,101,863	2,101,863	1,218,934
276,166	320,790	324,760	Telecommunication Tax	728,000	728,000	683,376
741,216	802,217	841,389	Alcohol Tax	1,808,169	1,808,169	1,747,168
162,063	203,911	202,728	Local Fuel Tax	475,000	475,000	433,152
403,274	461,976	441,835	Licenses & Permits	651,750	651,750	593,048
122,551	217,827	205,126	Fines & Court Fees	497,670	497,670	402,394
2,080,063	2,108,837	2,049,086	State Tax Allotments	5,119,679	5,119,679	5,090,905
1,030,807	604,521	390,997	Intergovernmental Revenue	1,444,986	1,444,986	1,871,272
35,338,865	37,101,765	33,980,909	User Charges	83,782,017	83,782,017	82,019,117
458,987	504,653	582,551	Reimbursement for Services	1,133,301	1,177,021	1,131,355
490,400	279,105	245,508	Miscellaneous Revenue	466,010	562,122	773,417
736,830	1,035,189	699,338	Charges to Other Funds	2,336,428	2,336,428	2,038,069
1,104,116	1,285,956	1,158,733	Sale Of Property	3,174,750	3,324,750	3,142,910
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
2,831,904	2,768,081	2,741,999	Insurance Premiums	5,369,495	5,369,495	5,433,318
117,517	412,667	627,239	Investment Income	916,720	916,720	621,570
13,245,738	13,245,738	15,477,592	Financing Proceeds	34,621,270	36,724,848	35,968,292
3,094,636	3,094,636	2,710,889	Interfund Transfers	12,992,152	12,389,490	12,389,490
87,636,960	92,424,238	87,179,858	Total Revenue	199,085,405	200,896,153	195,352,319
Expenditures						
21,193,165	22,102,662	19,275,381	Personal Services	44,129,198	43,500,824	42,591,327
1,990,400	2,698,235	2,045,713	Commodities	6,713,960	6,874,969	6,167,134
25,735,465	28,253,170	25,540,814	Contractual Services	63,402,797	64,007,099	61,489,304
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
3,858,557	4,700,284	4,086,341	Other Operating Expenditures	10,702,393	10,831,881	9,990,154
-	-	-	Allocations	-	-	-
6,342,557	6,337,617	15,599,788	Capital	49,238,454	58,072,893	58,072,893
4,644,048	4,644,048	3,462,435	Debt Service Costs	14,369,226	14,939,603	14,939,603
3,094,636	3,094,636	2,710,890	Interfund Transfers	12,992,152	12,389,490	12,389,490
67,934,752	72,908,122	74,906,196	Total Expenditures	203,431,486	211,694,229	206,715,829

Investment Summary
September 30, 2020

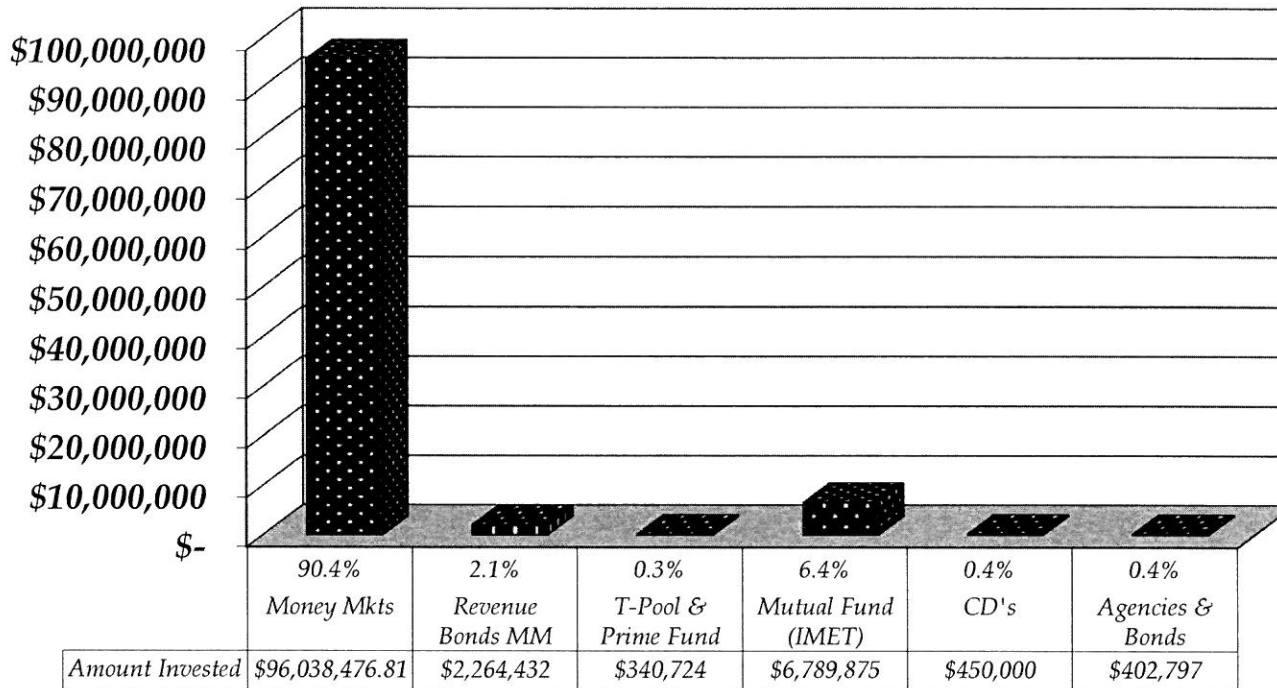


City of St. Charles Investment Portfolio Earnings Comparison



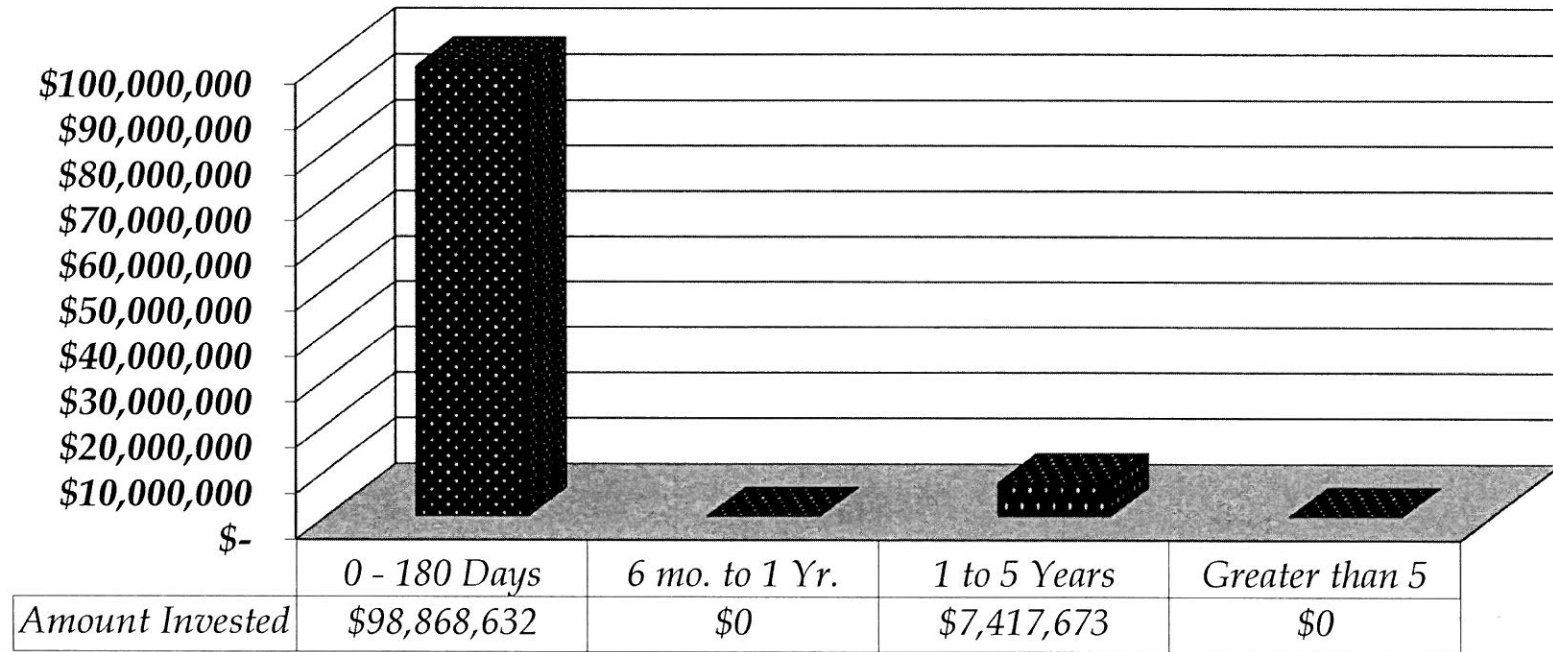
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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