

 <p>CITY OF ST. CHARLES ILLINOIS • 1834</p>	AGENDA ITEM EXECUTIVE SUMMARY		Agenda Item number: IIB
	Title:	Recommendation to approve an Ordinance Adopting the Budget for the City of St. Charles for the Fiscal Year Beginning May 1, 2023	
	Presenter:	Bill Hannah, Director of Finance	
Meeting: City Council		Date: April 3, 2023	
Proposed Cost: \$		Budgeted Amount: \$221,674,986	Not Budgeted: <input type="checkbox"/>
TIF District: None			
Executive Summary (if not budgeted, please explain):			
<p>Attached is an ordinance adopting the official budget for the City of St. Charles for fiscal year 2023-2024, which begins May 1, 2023. The Ordinance includes an attachment summarizing each fund separately as an Appendix to the Ordinance.</p> <p>The City Council discussed budget-related items at the January 23, 2023 budget workshop. A draft budget was prepared and a presentation on it was given at the Government Operations Committee Meeting on March 6, 2023. The draft budget has been available for public inspection and the official Public Hearing is to be held on April 3, 2023. The City follows the provisions of the Budget Act, sections 5/8-2-9.1 through 5/8-2-9.10 of Chapter 65 of the Illinois Compiled Statutes. Under the provisions of the Budget Act a municipal budget must be adopted prior to May 1 each year.</p> <p>The total budget across all funds including transfers and capital projects is \$221,674,986. The General Fund for next year is <u>balanced</u>, with revenues of \$60,756,745 and expenditures/transfers out of \$60,716,782, a difference of \$39,963.</p> <p>Some changes were made to the Draft Budget since it was issued that are reflected in the final ordinance:</p> <ul style="list-style-type: none"> • The budget for the First Street Plaza project was updated to reflect the actual recommended bid and award, increasing the fund budget from \$3,262,632 to \$4,483,601. • Additional transfers of \$2,470,969 were made out of the General Fund in the <u>current</u> year to fund future capital projects including an additional \$1,220,969 to the First Street Plaza Capital Fund and an additional \$1,250,000 to the general Capital Projects Fund to assist in funding future general capital projects. • Budgets in the Electric Fund and Wastewater Fund were adjusted to roll-forward or re-establish budgets for certain vehicle purchases in the amount of \$966,000 in total. • Adjustments to internal service fund activity with the Inventory Fund were made to the reduction of \$269,135. <p>As previously discussed, the annual budget represents the City's overall operating and financial plan for providing services and capital improvements to the community for the coming year. The final version of the draft budget previously issued by the City will be finalized in the middle of April.</p>			
Attachments (please list):			
Ordinance Providing for the Adoption of the City of St. Charles Annual Budget for Fiscal Year 2023-24			
Recommendation/Suggested Action (briefly explain):			
Seeking Approval of an Ordinance Adopting the Budget for the City of St. Charles for the 2023-24 Fiscal Year Beginning May 1, 2023.			

City of St. Charles, IL
Ordinance No. 2023-M-_____

**An Ordinance Providing for the Adoption of
the City of St. Charles Annual Budget
for Fiscal Year 2023/2024**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ST. CHARLES, KANE AND DUPAGE COUNTIES, ILLINOIS, AS FOLLOWS:

WHEREAS, Chapter 35, Section 205/162 of the Illinois Compiled Statutes required the City of St. Charles, Kane and DuPage Counties, Illinois, to

“file with the County Clerk within 30 days of their adoption a certified copy of its appropriation and budget ordinances or resolutions, as well as an estimate, certified by its chief fiscal officer, of revenues by source, anticipated to be received by the county, taxing district or school district in the following fiscal year;” and

WHEREAS, Ordinance No. 1968-7 was passed by more than a two-thirds majority vote of those members of the city of St. Charles Council then holding office to adopt Sections 5/8-2-9.1 through 5/8-2-9.10 of Chapter 65 of the Illinois Compiled Statutes.

NOW, THEREFORE, be it ordained by the Mayor and City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, that the budget shown in Exhibit “A”, attached hereto and made a part hereof, is hereby adopted as the City of St. Charles budget for the period of May 1, 2023 through April 30, 2024.

PRESENTED to the City Council of the City of St. Charles, Illinois this _____ day of April 2023.

PASSED by the City Council of the City of St. Charles, Illinois this _____ day of April 2023.

APPROVED by the Mayor of the City of St. Charles, Illinois this _____ day of April 2023.

Lora Vitek, Mayor

ATTEST:

City Clerk

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain:

City of St. Charles
All Funds
Revenues and Expenditures by Type
FY 2023-2024 Budget

EXHIBIT A

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24
Revenues					
User Charges	78,752,666	81,435,797	82,969,318	83,427,274	84,927,638
Reimbursement for Projects	488,637	1,139,772	7,541,250	1,510,000	6,450,000
Property Tax	14,807,083	15,486,057	16,457,299	16,911,495	17,895,068
Sales & Use Tax	21,147,469	25,134,536	25,838,000	27,043,000	31,895,000
Intergovernmental	9,388,250	9,463,025	6,891,344	8,292,576	8,143,280
Hotel Tax	510,280	1,499,765	1,500,000	1,900,000	2,000,000
Alcohol Tax	1,603,277	1,794,527	1,800,000	2,000,000	2,150,000
Other Taxes	1,021,913	1,019,449	1,023,000	1,020,027	1,020,000
Franchise Fees	3,516,263	3,607,490	3,553,800	3,623,690	3,618,000
Sale of Inventory	2,159,608	3,365,633	3,000,000	2,400,250	3,000,000
Insurance Premiums	5,541,752	6,062,856	6,190,085	6,256,784	750,000
Pension Contributions	6,793,064	8,146,916	7,788,506	8,097,217	8,203,283
Internal Service Charges	1,975,215	2,231,475	2,207,606	1,929,395	5,135,430
Investment Income	22,572,473	(7,264,987)	7,615,416	703,422	5,723,033
Connection Fees	516,761	503,281	400,000	470,000	560,000
Other Revenues	2,441,112	5,790,123	9,356,734	9,101,300	6,775,611
Debt Issues	14,860,048	47,098,672	20,349,005	11,344,828	18,539,000
Interfund Transfers	15,211,539	17,245,854	12,674,921	19,019,356	10,178,677
Total Revenues	203,307,410	223,760,243	217,156,284	205,050,614	216,964,020
Expenditures					
Personnel Services	46,161,219	48,158,982	52,554,490	51,702,986	55,766,807
Materials and Supplies	5,487,775	6,549,505	6,695,769	6,239,781	7,029,777
Contractual Services	59,364,794	59,375,598	68,256,614	65,396,094	65,549,096
Other Operating	10,245,380	11,926,270	9,141,948	9,593,089	7,806,459
Departmental Allocations	-	-	-	-	-
Capital	15,047,130	31,652,998	54,275,873	33,088,520	59,435,551
Debt Service	14,810,866	42,237,889	15,319,428	15,319,428	15,842,371
Interfund Transfers - Debt	10,595,689	7,585,804	8,259,099	8,161,445	7,452,727
Interfund Transfers - Other	3,783,450	6,677,313	4,694,948	11,097,642	2,792,197
Total Expenditures	165,496,303	214,164,360	219,198,169	200,598,985	221,674,986
Revenues Over/ (Under) Expenditures	\$ 37,811,107	\$ 9,595,883	\$ (2,041,885)	\$ 4,451,629	\$ (4,710,966)

**City of St. Charles
General Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			27,909,054	27,909,054	28,673,414		
Revenues							
Property Tax	13,139,913	13,448,114	14,141,424	14,161,342	14,621,368	460,026	3.2%
Sales & Use Tax	20,055,815	23,910,130	24,738,000	25,783,000	26,908,000	1,125,000	4.4%
Intergovernmental	6,536,347	5,673,501	4,917,168	6,208,855	6,312,175	103,320	1.7%
Hotel Tax	510,280	1,499,765	1,500,000	1,900,000	2,000,000	100,000	5.3%
Alcohol Tax	1,603,277	1,794,527	1,800,000	2,000,000	2,150,000	150,000	7.5%
Other Taxes	1,021,913	1,019,449	1,023,000	1,020,027	1,020,000	(27)	0.0%
Franchise Fees	3,516,263	3,607,490	3,553,800	3,623,690	3,618,000	(5,690)	-0.2%
Other Revenues	1,902,609	1,940,326	1,904,609	1,955,725	2,506,406	550,681	28.2%
Investment Income	99,636	(138,479)	211,300	600,756	821,664	220,908	36.8%
Interfund Transfers	659,120	1,876,815	1,163,550	2,473,507	799,132	(1,674,375)	-67.7%
Total Revenues	49,045,173	54,631,638	54,952,851	59,726,902	60,756,745	1,029,843	1.7%
Expenditures							
Personnel Services	33,000,465	34,694,474	36,786,804	36,148,871	39,579,060	3,430,189	9.5%
Materials and Supplies	1,545,537	1,339,209	1,573,985	1,746,474	1,759,786	13,312	0.8%
Contractual Services	9,435,421	9,719,573	11,306,186	10,673,503	12,364,991	1,691,488	15.8%
Other Operating	207,032	1,648,884	1,922,603	2,406,505	2,224,819	(181,686)	-7.5%
Departmental Allocations	(5,082,588)	(5,877,193)	(5,877,193)	(5,877,193)	(2,775,870)	3,101,323	-52.8%
Capital	141,227	175,267	312,730	180,329	130,550	(49,779)	-27.6%
Interfund Transfers - Debt	3,646,369	5,113,516	5,806,520	5,806,560	5,502,045	(304,515)	-5.2%
Interfund Transfers - Other	3,130,330	6,113,414	2,823,284	7,877,493	1,931,401	(5,946,092)	-75.5%
Total Expenditures	46,023,791	52,927,145	54,654,919	58,962,542	60,716,782	1,754,240	-142.6%
Revenues Over/ (Under) Expenditures	3,021,382	1,704,493	297,932	764,360	39,963		
Ending Fund Balance			28,206,986	28,673,414	28,713,376		

City of St. Charles
Electric Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			34,836,055	34,836,055	41,182,719		
Revenues							
User Charges	59,808,894	61,469,524	60,615,369	61,548,000	61,543,000	(5,000)	0.0%
Reimbursement for Projects	488,637	1,139,772	7,541,250	1,510,000	6,450,000	4,940,000	327.2%
Investment Income	81,559	54,023	288,000	975,398	1,157,695	182,297	18.7%
Connection Fees	56,065	77,462	50,000	50,000	50,000	-	0.0%
Property Taxes	35,000	35,000	35,000	35,000	35,000	-	0.0%
Reserves	-	-	325,238	325,238	-	(325,238)	-100.0%
Other Revenues	115,973	180,269	182,664	240,864	278,616	37,752	15.7%
Debt Issues	3,700,060	(15,388)	-	-	-	-	0.0%
Interfund Transfers	182,018	283,742	350,347	519,611	200,000	(319,611)	-61.5%
Total Revenues	64,468,206	63,224,404	69,387,868	65,204,111	69,714,311	4,510,200	6.9%
Expenditures							
Personnel Services	3,153,303	3,120,348	4,212,967	3,564,873	4,376,691	811,818	22.8%
Materials and Supplies	249,889	299,264	252,300	247,120	279,700	32,580	13.2%
Contractual Services	42,822,132	41,920,373	44,926,911	42,958,792	45,871,835	2,913,043	6.8%
Other Operating	4,874,481	5,504,024	5,523,499	5,410,173	5,111,510	(298,663)	-5.5%
Departmental Allocations	1,834,812	2,110,929	2,110,929	2,110,929	1,084,830	(1,026,099)	-48.6%
Capital	3,109,398	4,726,268	11,363,906	3,041,042	11,969,844	8,928,802	293.6%
Debt Service	994,884	975,603	1,096,328	1,096,328	1,088,936	(7,392)	-0.7%
Interfund Transfers - Debt	298,792	294,515	428,190	428,190	297,109	(131,081)	-30.6%
Total Expenditures	57,337,691	58,951,324	69,915,030	58,857,447	70,080,455	\$ 11,223,008	250.9%
Revenues Over/ (Under) Expenditures	7,130,515	4,273,080	(527,162)	6,346,664	(366,144)		
Ending Net Current Assets			34,308,893	41,182,719	40,816,575		

**City of St. Charles
Water Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			6,608,987	6,608,987	4,532,304		
Revenues							
User Charges	7,173,656	7,892,950	8,925,392	8,663,610	9,702,750	1,039,140	12.0%
Connection Fees	169,707	175,708	150,000	170,000	225,000	55,000	32.4%
Other Revenues	176,319	333,439	284,126	286,987	205,345	(81,642)	-28.4%
Bond/IEPA Proceeds	3,445,664	1,100,541	5,032,300	1,336,983	7,360,000	6,023,017	450.5%
Investment Income	28,121	(17,456)	33,500	129,101	78,079	(51,022)	-39.5%
Interfund Transfers	-	365,871	58,831	125,065	-	(125,065)	-100.0%
Total Revenues	10,993,467	9,851,053	14,484,149	10,711,746	17,571,174	6,859,428	64.0%
Expenditures							
Personnel Services	1,392,023	1,384,887	1,640,482	1,700,051	1,418,642	(281,409)	-16.6%
Materials and Supplies	726,241	624,625	777,973	765,433	862,087	96,654	12.6%
Contractual Services	1,874,886	1,774,243	2,171,941	2,141,739	2,297,656	155,917	7.3%
Other Operating	53,949	56,178	194,118	179,326	63,310	(116,016)	-64.7%
Departmental Allocations	1,358,364	1,587,327	1,587,327	1,587,327	739,930	(847,397)	-53.4%
Capital	2,706,869	2,703,511	9,673,991	4,530,965	13,152,258	8,621,293	190.3%
Debt Service	1,369,804	1,563,476	1,694,397	1,694,397	2,113,701	419,304	24.7%
Interfund Transfers - Debt	162,604	176,031	189,191	189,191	162,027	(27,164)	-14.4%
Total Expenditures	9,644,740	9,870,278	17,929,420	12,788,429	20,809,611	8,021,182	85.9%
Revenues Over/ (Under) Expenditures	1,348,727	(19,225)	(3,445,271)	(2,076,683)	(3,238,437)		
Ending Net Current Assets			3,163,716	4,532,304	1,293,868		

**City of St. Charles
Wastewater Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Current Net Assets			13,010,212	13,010,212	10,990,869		
Revenues							
User Charges	10,885,511	11,232,949	12,122,154	11,935,200	12,837,200	902,000	7.6%
Connection Fees	290,989	250,111	200,000	250,000	285,000	35,000	14.0%
Other Revenues	72,624	278,668	249,504	269,614	156,444	(113,170)	-42.0%
Grants/ARPA	-	1,179,234	4,470,798	3,666,433	882,554	(2,783,879)	-75.9%
Bond/IEPA Proceeds	4,093,884	14,832,589	15,316,705	10,007,845	11,179,000	1,171,155	11.7%
Investment Income	24,394	(4,871)	72,000	251,864	246,103	(5,761)	-2.3%
Interfund Transfers	3,187,217	1,905,122	201,289	194,545	-	(194,545)	-100.0%
Total Revenues	18,554,619	29,673,802	32,632,450	26,575,501	25,586,301	(989,200)	-3.7%
Expenditures							
Personnel Services	1,622,571	1,600,896	2,211,463	1,920,214	2,231,106	310,892	16.2%
Materials and Supplies	431,141	445,744	586,434	634,671	662,159	27,488	4.3%
Contractual Services	2,078,233	2,849,784	2,820,831	2,816,700	2,921,967	105,267	3.7%
Other Operating	54,381	146,173	245,452	303,419	67,105	(236,314)	-77.9%
Departmental Allocations	1,384,032	1,637,541	1,637,541	1,637,541	951,110	(686,431)	-41.9%
Capital	3,066,510	16,967,507	25,550,820	17,335,022	18,917,594	1,582,572	9.1%
Debt Service	3,226,865	2,875,448	3,632,890	3,632,890	4,231,840	598,950	16.5%
Interfund Transfers - Debt	3,438,321	248,361	314,387	314,387	250,024	(64,363)	-20.5%
Total Expenditures	15,302,054	26,771,454	36,999,818	28,594,844	30,232,905	\$ 1,638,061	-90.4%
Revenues Over/ (Under) Expenditures	3,252,565	2,902,348	(4,367,368)	(2,019,343)	(4,646,604)		
Ending Current Net Assets			8,642,844	10,990,869	6,344,264		

City of St. Charles
Refuse Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			174,054	174,054	116,811		
Revenues							
User Charges	525,869	526,211	527,500	529,750	529,750	-	0.0%
Other Revenues	20,530	21,018	16,800	19,900	19,715	(185)	-0.9%
Investment Income	260	283	750	1,280	1,400	120	9.4%
Interfund Transfers	80,000	80,000	105,000	105,000	105,000	-	0.0%
Total Revenues	626,659	627,512	650,050	655,930	655,865	(65)	0.0%
Expenditures							
Materials and Supplies	1,965	2,625	4,000	4,600	4,200	(400)	-8.7%
Contractual Services	541,135	547,432	667,600	590,456	570,800	(19,656)	-3.3%
Departmental Allocations	110,208	118,117	118,117	118,117	-	(118,117)	-100.0%
Interfund Transfers	53,120	-	-	-	-	-	0.0%
Total Expenditures	706,428	668,174	789,717	713,173	575,000	(138,173)	-112.0%
Revenues Over/ (Under) Expenditures	(79,769)	(40,662)	(139,667)	(57,243)	80,865		
Ending Net Current Assets			34,387	116,811	197,676		

**City of St. Charles
Motor Fuel Tax Fund
Fund Summary
FY 2023-2024 Budget**

	Actual	Actual	Budget	Forecast	Budget	FY23/24 Budget vs	
	FY 20/21	FY 21/22	FY 22/23	FY 22/23	FY 23/24	FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			3,597,172	3,597,172	3,119,373		
Revenues							
Intergovernmental Revenue	2,348,778	2,095,297	1,724,176	1,692,176	1,424,000	(268,176)	-15.8%
Investment Income	7,016	5,270	20,000	59,402	78,512	19,110	32.2%
Total Revenues	2,355,794	2,100,567	1,744,176	1,751,578	1,502,512	(249,066)	-14.2%
Expenditures							
Land Improvements	1,648,423	1,221,306	2,350,000	2,229,377	2,525,000	295,623	13.3%
Total Expenditures	1,648,423	1,221,306	2,350,000	2,229,377	2,525,000	295,623	13.3%
Revenues Over/ (Under) Expenditures	707,371	879,261	(605,824)	(477,799)	(1,022,488)		
Ending Fund Balance			2,991,348	3,119,373	2,096,885		

City of St. Charles
TIF 3 - St. Charles Mall Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			(753,800)	(753,800)	(40,055)		
Revenues							
Property Tax	180,262	454,154	591,300	931,919	1,350,000	418,081	44.9%
Investment Income	45	196	200	1,690	700	(990)	-58.6%
Total Revenues	180,307	454,350	591,500	933,609	1,350,700	417,091	44.7%
Expenditures							
Contractual Services	-	563	563	564	570	6	1.1%
Interfund Transfers	180,611	213,400	219,300	219,300	799,132	579,832	264.4%
Total Expenditures	180,611	213,963	219,863	219,864	799,702	579,838	265.5%
Revenues Over/ (Under) Expenditures	(304)	240,388	371,637	713,745	550,998		
Ending Fund Balance			(382,163)	(40,055)	510,943		

City of St. Charles
TIF 4 - First St Development Fund
Fund Summary
FY 2023-2024 Budget

	Actual	Actual	Budget	Forecast	Budget	FY23/24 Budget vs	
	FY 20/21	FY 21/22	FY 22/23	FY 22/23	FY 23/24	FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			(517,959)	(517,959)	(530,862)		
Revenues							
Property Tax	453,078	463,731	475,325	460,717	422,900	(37,817)	-8.2%
Investment Income	47	155	2,000	1,705	1,800	95	5.6%
Interfund Transfers	-	213,406	-	-	-	-	0.0%
Total Revenues	453,125	677,292	477,325	462,422	424,700	(37,722)	-8.2%
Expenditures							
Contractual Services	-	2,081	2,000	-	-	-	0.0%
Interfund Transfers - Debt	453,534	463,502	475,325	475,325	424,700	(50,625)	-10.7%
Total Expenditures	453,534	465,583	477,325	475,325	424,700	(50,625)	-10.7%
Revenues Over/ (Under) Expenditures	(409)	211,709	-	(12,903)	-		
Ending Fund Balance			(517,959)	(530,862)	(530,862)		

City of St. Charles
TIF 5 - St Charles Manufacturing Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			(980,000)	(980,000)	(979,987)		
Revenues							
Property Tax	200,137	205,607	210,750	210,391	223,000	12,609	6.0%
Investment Income	56	76	100	328	315	(13)	-4.0%
Interfund Transfers	202,761	20,531	-	-	-	-	0.0%
Total Revenues	402,954	226,214	210,850	210,719	223,315	12,596	6.0%
Expenditures							
Contractual Services	-	563	563	-	-	-	0.0%
Interfund Transfers - Debt	202,924	205,665	210,750	210,706	223,315	12,609	6.0%
Total Expenditures	202,924	206,228	211,313	210,706	223,315	12,609	6.0%
Revenues Over/ (Under) Expenditures	200,030	19,986	(463)	13	-		
Ending Fund Balance			(980,463)	(979,987)	(979,987)		

City of St. Charles
TIF 7 - Central Downtown Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			246,439	246,439	820,759		
Revenues							
Property Tax	775,755	856,049	980,000	1,088,314	1,219,000	130,686	12.0%
Investment Income	2,400	1,724	400	4,300	7,000	2,700	62.8%
Other Revenues	20	(10)	-	-	-	-	0.0%
Interfund Transfers	-	-	300,000	-	-	-	0.0%
Total Revenues	778,175	857,763	1,280,400	1,092,614	1,226,000	133,386	12.2%
Expenditures							
Contractual Services	150,199	4,556	6,033	508	5,470	4,962	0.0%
Capital	234,686	84,153	144,189	-	-	-	0.0%
Interfund Transfers	542,766	843,104	817,786	517,786	593,507	75,721	14.6%
Total Expenditures	927,651	931,813	968,008	518,294	598,977	80,683	14.6%
Revenues Over/ (Under) Expenditures	(149,476)	(74,050)	312,392	574,320	627,023		
Ending Fund Balance			558,831	820,759	1,447,782		

City of St. Charles
First Street East Plaza Capital Project Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			206,653	206,653	3,896,280		
Revenues							
Other Revenues	34,000	156,153	-	-	587,321	587,321	100%
Investment Income	1,903	1,422	-	2,130	-	(2,130)	-100%
Interfund Transfers	1,053,824	111,806	-	3,804,209	-	(3,804,209)	-100%
Total Revenues	1,089,727	269,381	-	3,806,339	587,321	(3,219,018)	-85%
Expenditures							
Materials and Supplies	-	1,516	-	1,738	-	(1,738)	-100%
Capital	319,473	652,863	-	114,974	4,483,601	4,368,627	3800%
Total Expenditures	319,473	654,379	-	116,712	4,483,601	4,366,889	3742%
Revenues Over/ (Under) Expenditures	770,254	(384,998)	-	3,689,627	(3,896,280)		
Ending Fund Balance			206,653	3,896,280	-		

**City of St. Charles
Capital Project Funds
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance	-	-	6,222,205	6,222,205	6,938,389		
Revenues							
Property Taxes	22,938	23,402	23,500	23,812	23,800	(12)	-0.1%
Sales & Use Tax	-	-	-	-	3,667,000	3,667,000	100.0%
Intergovernmental Revenue	503,125	1,694,227	250,000	391,545	407,105	15,560	4.0%
Investment Income	8,739	5,601	10,000	185,000	160,000	(25,000)	-13.5%
Sale of Property	-	10	-	-	-	-	0.0%
Debt Issuances	3,188,253	3,199,792	-	-	-	-	0.0%
Interfund Transfers	1,716,252	3,854,882	2,121,537	3,371,537	1,200,000	(2,171,537)	-64.4%
Total Revenues	5,439,307	8,777,914	2,405,037	3,971,894	5,457,905	1,486,011	37.4%
Expenditures							
Contractual Services	177,263	49,421	244,700	179,270	357,000	177,730	99.1%
Other Operating	-	490,217	490,000	490,000	-	(490,000)	-100.0%
Capital	3,454,650	4,716,467	3,721,837	2,584,090	6,774,341	4,190,251	162.2%
Debt Service	28,570	28,565	2,350	2,350	2,350	-	0.0%
Interfund Transfer - Debt	1,669,768	139,516	97,650	-	-	-	0.0%
Total Expenditures	5,330,251	5,424,186	4,556,537	3,255,710	7,133,691	3,877,981	161.3%
Revenues Over/ (Under) Expenditures	109,056	3,353,728	(2,151,500)	716,184	(1,675,786)		
Ending Fund Balance			4,070,705	6,938,389	5,262,603		

**City of St. Charles
Equipment Replacement Fund
Fund Summary
FY 2023-2024 Budget**

	Actual	Actual	Budget	Forecast	Budget	FY23/24 Budget vs	
	FY 20/21	FY 21/22	FY 22/23	FY 22/23	FY 23/24	FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			1,029,801	1,029,801	1,376,323		
Revenues							
Investment Income	2,009	2,038	10,000	18,000	15,000	(3,000)	-20.0%
Sale of Property	-	700	-	-	-	-	0.0%
Interfund Transfers	311,617	443,099	396,747	396,747	426,401	29,654	7.0%
Total Revenues	313,626	445,837	406,747	414,747	441,401	26,654	6.4%
Expenditures							
Capital	45,779	177,592	100,000	68,225	163,225	95,000	58.2%
Interfund Transfers - Other	-	452,093	-	-	-	-	0.0%
Total Expenditures	45,779	629,685	100,000	68,225	163,225	95,000	139.2%
Revenues Over/ (Under) Expenditures	267,847	(183,848)	306,747	346,522	278,176		
Ending Fund Balance			1,336,548	1,376,323	1,654,499		

**City of St. Charles
Debt Service Funds
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balances			2,462,756	2,462,756	2,761,856		
Revenues							
Sales & Use Taxes	1,091,654	1,224,407	1,100,000	1,260,000	1,320,000	60,000	4.76%
Investment Income	286	521	5,000	5,000	20,000	15,000	300.00%
Debt Issues	432,187	27,981,138	-	-	-	-	0.00%
Interfund Transfers	7,801,721	8,012,790	7,931,863	7,931,863	7,448,144	(483,719)	-6.10%
Total Revenues	9,325,848	37,218,856	9,036,863	9,196,863	8,788,144	(408,719)	-4.44%
Expenditures							
Contractual Services	6,665	163,031	4,300	4,300	4,300	-	0.00%
Debt Service	9,190,743	36,794,797	8,893,463	8,893,463	8,405,544	(487,919)	-5.49%
Total Expenditures	9,197,408	36,957,828	8,897,763	8,897,763	8,409,844	(487,919)	-5.49%
Revenues Over/ (Under) Expenditures	128,440	261,028	139,100	299,100	378,300		
Ending Fund Balances			2,601,856	2,761,856	3,140,156		

**City of St. Charles
Inventory Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			4,068,117	4,068,117	4,105,698		
Revenues							
Sale of Property	2,159,608	3,365,633	3,000,000	2,400,250	3,000,000	599,750	25.0%
Charges to other funds	653,202	954,598	960,000	748,935	871,370	122,435	16.3%
Investment Income	255	247	-	-	-	-	0.0%
Reserves	-	-	13,404	-	-	-	0.0%
Other Revenues	-	-	-	-	15,185	15,185	100.0%
Transfers In	-	-	19,610	41,688	-	(41,688)	-100.0%
Total Revenues	2,813,065	4,320,478	3,993,014	3,190,873	3,886,555	695,682	21.8%
Expenditures							
Personnel Services	330,911	364,684	431,933	325,080	388,371	63,291	19.5%
Commodities	2,184,839	3,465,020	3,114,852	2,454,400	3,060,650	606,250	24.7%
Contractual Services	49,130	56,762	67,291	67,883	72,342	4,459	6.6%
Other Operating	1,429	1,662	16,160	20,904	3,255	(17,649)	-84.4%
Departmental Allocations	243,588	283,383	283,383	283,383	-	(283,383)	-100.0%
Capital	4,940	5,056	-	1,642	2,242	600	36.5%
Total Expenditures	2,814,838	4,176,567	3,913,619	3,153,292	3,526,860	373,568	-97.1%
Revenues Over/ (Under) Expenditures	(1,773)	143,911	79,395	37,581	359,695		
Ending Net Current Assets			4,147,512	4,105,698	4,465,393		

City of St. Charles
Motor Vehicle Replacement Fund
Fund Summary
FY 2023-2024 Budget

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			5,998,219	5,998,219	5,896,918		
Revenues							
Charges for Services	1,322,013	1,276,877	1,247,606	1,180,460	1,203,510	23,050	2.0%
Rental Income	7,709	1,433,702	1,683,702	2,183,702	2,000,000	(183,702)	-8.4%
Investment Income	13,871	9,486	42,350	136,000	190,000	54,000	39.7%
Other Revenues	59,376	116,298	97,650	-	13,650	13,650	100.0%
Interfund Transfers	17,009	77,790	26,147	55,584	-	(55,584)	0.0%
Total Revenues	1,419,978	2,914,153	3,097,455	3,555,746	3,407,160	(148,586)	-4.2%
Expenditures							
Personal Services	606,428	524,715	556,943	492,987	505,230	12,243	2.5%
Materials and Supplies	346,779	369,501	382,305	380,225	398,025	17,800	4.7%
Contractual Services	289,905	273,721	251,744	266,788	269,550	2,762	1.0%
Other Operating	41,668	40,913	53,648	42,440	36,070	(6,370)	-15.0%
Capital	188,973	174,690	575,000	2,474,607	1,260,016	(1,214,591)	-49.1%
Interfund Transfers - Other	150,000	-	-	-	-	-	-
Total Expenditures	1,623,753	1,383,539	1,819,640	3,657,047	2,468,891	(1,188,156)	-55.9%
Revenues Over/ (Under) Expenditures	(203,775)	1,530,614	1,277,815	(101,301)	938,269		
Ending Net Current Assets			7,276,034	5,896,918	6,835,187		

**City of St. Charles
Risk Insurance Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			2,569,334	2,569,334	2,705,110		
Revenues							
Insurance Premiums	894,041	900,000	900,000	900,000	750,000	(150,000)	-16.7%
Investment Income	10,590	7,614	30,000	84,291	105,685	21,394	25.4%
Other Revenue	91,296	97,886	75,000	84,000	58,000	(26,000)	0.0%
Total Revenues	995,927	1,005,500	1,005,000	1,068,291	913,685	(154,606)	-14.5%
Expenditures							
Contractual Services	542,252	587,494	648,345	573,165	659,025	85,860	15.0%
Other Operating	1,051,612	215,570	485,000	337,858	290,000	(47,858)	-14.2%
Departmental Allocations	26,424	21,492	21,492	21,492	-	(21,492)	-100.0%
Interfund Transfers	450,000	-	-	-	-	-	0.0%
Total Expenditures	2,070,288	824,556	1,154,837	932,515	949,025	(69,350)	-7.4%
Revenues Over/ (Under) Expenditures	(1,074,361)	180,944	(149,837)	135,776	(35,340)		
Ending Net Current Assets			2,419,497	2,705,110	2,669,770		

**City of St. Charles
Communications Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Current Assets			842,559	842,559	818,573		
Revenues							
User Charges	358,736	314,163	778,903	750,714	314,938	(435,776)	-58.0%
Investment Income	700	798	5,000	3,300	4,080	780	23.6%
Sales of Property	(91,947)	-	-	-	-	-	0.0%
Reserves	52,375	52,375	53,239	52,375	52,375	-	0.0%
Total Revenues	319,864	367,336	837,142	806,389	371,393	(434,996)	-53.9%
Expenditures							
Personal Services	74,421	157,901	221,246	143,800	208,170	64,370	44.8%
Materials and Supplies	1,384	1,405	2,920	4,120	3,170	(950)	-23.1%
Contractual Services	83,547	6,276	75,520	18,260	41,090	22,830	125.0%
Other Operating Expenses	14,949	9,086	29,268	25,264	10,390	(14,874)	-58.9%
Departmental Allocations	43,716	49,020	49,020	49,020	-	(49,020)	-100.0%
Capital Expenditures	126,203	48,318	483,400	528,247	56,880	(471,367)	-89.2%
Interfund Transfers	-	-	61,664	61,664	61,664	-	0.0%
Total Expenditures	344,219	272,007	923,038	830,375	381,364	\$ (449,011)	-101.4%
Revenues Over/ (Under) Expenditures	(24,355)	95,329	(85,896)	(23,986)	(9,971)		
Ending Net Current Assets			756,663	818,573	808,602		

**City of St. Charles
Police Pension Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Position			44,227,800	44,227,800	44,089,761		
Revenues							
Investment Income	11,005,629	(3,617,871)	3,297,312	(475,590)	2,835,000	3,310,590	696.10%
Contributions	4,050,208	5,091,433	4,646,546	4,954,232	4,885,718	(68,514)	-1.38%
Total Revenues	15,055,837	1,473,562	7,943,858	4,478,642	7,720,718	3,242,076	72.39%
Expenditures							
Personal Services	3,603,105	3,809,259	3,908,112	4,521,781	4,110,455	(411,326)	-9.10%
Contractual Services	79,834	116,877	72,996	86,900	85,500	(1,400)	-1.61%
Other Operating	7,237	7,064	8,000	8,000	-	(8,000)	-100.00%
Total Expenditures	3,690,176	3,933,200	3,989,108	4,616,681	4,195,955	(420,726)	-110.71%
Revenues Over/ (Under) Expenditures	11,365,661	(2,459,638)	3,954,750	(138,039)	3,524,763		
Ending Net Position			48,182,550	44,089,761	47,614,524		

**City of St. Charles
Fire Pension Fund
Fund Summary
FY 2023-2024 Budget**

	Actual FY 20/21	Actual FY 21/22	Budget FY 22/23	Forecast FY 22/23	Budget FY 23/24	FY23/24 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Net Position			48,236,702	48,236,702	47,243,807		
Revenues							
Investment Income	11,271,122	(3,522,830)	3,582,504	(1,315,533)	3,060,550	4,376,083	332.65%
Contributions	2,742,856	3,055,483	3,141,960	3,142,985	3,317,565	174,580	5.55%
Total Revenues	14,013,978	(467,347)	6,724,464	1,827,452	6,378,115	4,550,663	249.02%
Expenditures							
Personal Services	2,362,717	2,489,423	2,504,940	2,802,729	2,949,082	146,353	5.22%
Contractual Services	179,272	108,353	34,992	17,618	27,000	9,382	53.25%
Other Operating	8,000	7,969	8,000	-	-	-	0.00%
Total Expenditures	2,549,989	2,605,745	2,547,932	2,820,347	2,976,082	155,735	58.47%
Revenues Over/ (Under) Expenditures	11,463,989	(3,073,092)	4,176,532	(992,895)	3,402,033		
Ending Net Position			52,413,234	47,243,807	50,645,840		

**City of St. Charles
Interfund Transfer Schedule
FY 2023-2024 Budget**

From Fund	To Fund	Amount	Purpose
General Fund (100)	Debt Service Fund (721)	363,440	For 2012A GO Debt Service
General Fund (100)	Debt Service Fund (727)	598,070	For 2012B GO Debt Service
General Fund (100)	Debt Service Fund (728)	267,665	For 2013B GO Debt Service
General Fund (100)	Debt Service Fund (729)	96,638	For 2015A GO Debt Service
General Fund (100)	Debt Service Fund (730)	309,921	For 2016A GO Debt Service
General Fund (100)	Debt Service Fund (731)	736,849	For 2016B GO Debt Service
General Fund (100)	Debt Service Fund (732)	1,277,966	For 2018A GO Debt Service
General Fund (100)	Debt Service Fund (733)	677,965	For 2019 GO Debt Service
General Fund (100)	Debt Service Fund (734)	195,950	For 2020A GO Debt Service
General Fund (100)	Debt Service Fund (735)	881,661	For 2021A GO Debt Service
General Fund (100)	Debt Service Fund (710)	91,335	For 2021A GO Debt Service
General Fund (100)	Electric Fund (200)	200,000	For Streetlight Maintenance
General Fund (100)	Refuse Fund (230)	105,000	For Refuse Services
General Fund (100)	Capital Project Fund (513)	1,200,000	For Capital Projects & Improvements
General Fund (100)	Equipment Replacement Fund (520)	426,401	For Equipment Replacement Reserve
		7,428,861	
Electric Fund (200)	Debt Service Fund (727)	280,021	For 2012B GO Debt Service
Electric Fund (200)	Debt Service Fund (735)	17,088	For 2021A GO Debt Service
		297,109	
Water Fund (210)	Debt Service Fund (727)	94,493	For 2012B GO Debt Service
Water Fund (210)	Debt Service Fund (732)	56,142	For 2018A GO Debt Service
Water Fund (210)	Debt Service Fund (735)	11,392	For 2021A GO Debt Service
		162,027	
Wastewater Fund (220)	Debt Service Fund (727)	179,767	For 2012B GO Debt Service
Wastewater Fund (220)	Debt Service Fund (732)	58,865	For 2018A GO Debt Service
Wastewater Fund (220)	Debt Service Fund (735)	11,392	For 2021A GO Debt Service
		250,024	
TIF 3 St. Charles Mall Fund (322)	General Fund (100)	799,132	For Repayment of Transfers
TIF 4 First Street Development Fund (305)	Debt Service Fund (713)	424,700	For 2016B & 2021B GO Debt Service
TIF 5 St. Charles Manufacturing Fund (306)	Debt Service Fund (710)	223,315	For 2021A GO Debt Service
TIF 7 Central Downtown Fund (308)	Debt Service Fund (713)	593,507	For 2016B & 2021B GO Debt Service
		2,040,654	
Capital Project Fund (513)	Motor Vehicle Replacement Fund (801)	97,650	For Interfund Loan Payment
		97,650	
Communications Fund (804)	Electric Fund (200)	61,664	For Interfund Loan Payment For Fiber
		61,664	
	Total Interfund Transfers	10,337,989	