

 <p>CITY OF ST. CHARLES ILLINOIS • 1834</p>	AGENDA ITEM EXECUTIVE SUMMARY		Agenda Item number: IIB
	Title:	Seeking Approval of an Ordinance Adopting the Budget for the City of St. Charles for the Fiscal Year Beginning May 1, 2024	
	Presenter:	Bill Hannah, Director of Finance	
Meeting: City Council		Date: April 15, 2024	
Proposed Cost: \$		Budgeted Amount: \$226,371,957	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 2024-2025, which begins May 1, 2024. The Ordinance includes an attachment summarizing each fund separately as an Appendix to the Ordinance.</p> <p>The City Council discussed significant budget-related items at the January 22, 2024 budget workshop. Following that workshop, a draft budget was prepared and a presentation on it was given at the Government Operations Committee Meeting on March 18, 2024. Since then, the draft budget has been available for public inspection and the official Public Hearing will be held on April 15, 2024. The City has adopted 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 the beginning of the City's fiscal year on May 1.</p> <p>The total budget across all funds including transfers between funds and capital projects is \$226,371,957. The General Fund for next year is balanced, with revenues/transfers in of \$65,749,550 and expenditures/transfers out of \$65,609,551, a difference of \$139,999. No significant changes have been made to the budget except for the roll-forward of more of the budget related to the police tactical facility capital project as most of the work is now anticipated to be completed in FY 24-25.</p> <p>As previously discussed, the annual budget represents the City's overall operating and financial planning guide for providing services and capital improvements to the community for the coming year. It is anticipated that the final budget document will be available near the end of April.</p>			
Attachments (please list):			
Ordinance Providing for the Adoption of the City of St. Charles Budget for Fiscal Year 2024-25			
Recommendation/Suggested Action (briefly explain):			
Seeking Approval of an Ordinance Adopting the Budget for the City of St. Charles for the 2024-25 Fiscal Year Beginning May 1, 2024.			

City of St. Charles, IL
Ordinance No. 2024-M-_____

**An Ordinance Providing for the Adoption of
the City of St. Charles Annual Budget
for Fiscal Year 2024/2025**

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, 2024 through April 30, 2025.

PRESENTED to the City Council of the City of St. Charles, Illinois this _____ day of April 2024.

PASSED by the City Council of the City of St. Charles, Illinois this _____ day of April 2024.

APPROVED by the Mayor of the City of St. Charles, Illinois this _____ day of April 2024.

Lora Vitek, Mayor

ATTEST:

City Clerk

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain:

EXHIBIT A

**City of St. Charles
All Funds
Revenues and Expenditures by Type
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25
Revenues					
User Charges	81,435,797	82,194,588	84,927,638	82,811,994	87,223,374
Reimbursement for Projects	1,139,772	1,217,897	6,450,000	2,825,000	7,090,000
Property Tax	15,486,057	16,923,289	17,895,068	18,091,809	18,937,262
Sales & Use Tax	25,134,536	27,338,925	31,895,000	33,527,443	34,858,670
Intergovernmental	9,463,025	8,429,918	8,143,280	9,145,238	10,532,128
Hotel Tax	1,499,765	1,723,404	2,000,000	1,800,000	1,850,000
Alcohol Tax	1,794,527	1,933,483	2,150,000	2,050,000	2,150,000
Other Taxes	1,019,449	982,053	1,020,000	924,535	908,400
Franchise Fees	3,607,490	3,580,355	3,618,000	3,504,151	3,676,500
Sale of Inventory	3,365,633	2,468,373	3,000,000	3,117,200	3,117,100
Insurance Premiums	6,062,856	6,158,681	750,000	750,000	750,000
Pension Contributions	8,146,916	8,024,163	8,203,283	9,499,696	8,750,959
Internal Service Charges	2,231,475	2,077,955	2,074,880	1,993,387	5,638,589
Investment Income	(7,264,987)	3,331,811	8,783,583	12,856,750	7,257,281
Connection Fees	503,281	1,344,560	560,000	640,000	595,000
Other Revenues	5,777,971	9,235,981	6,775,611	7,422,674	4,950,168
Debt Issues	47,098,672	17,248,279	18,539,000	18,139,648	2,685,800
Interfund Transfers	17,245,854	21,439,208	10,178,677	13,484,641	13,499,643
Total Revenues	223,748,091	215,652,923	216,964,020	222,584,166	214,470,874

Expenditures					
Personnel Services	48,158,238	51,480,481	55,766,428	55,567,833	59,354,425
Materials and Supplies	6,549,505	6,132,164	7,029,777	7,226,059	7,283,987
Contractual Services	59,403,367	62,255,464	65,549,096	67,240,745	69,260,054
Other Operating	11,926,270	8,672,985	7,806,459	7,681,104	7,912,230
Departmental Allocations	-	-	-	-	-
Capital	31,652,998	35,692,597	59,435,551	47,386,641	52,688,120
Debt Service	42,237,889	14,571,875	15,842,371	15,432,990	16,373,500
Interfund Transfers - Debt	7,585,805	8,851,191	8,251,860	8,657,825	7,143,434
Interfund Transfers - Other	6,677,313	12,555,065	1,993,065	4,831,401	6,356,208
Total Expenditures	214,191,386	200,211,822	221,674,607	214,024,598	226,371,957

**Revenues Over/
(Under) Expenditures** \$ 9,556,705 \$ 15,441,101 \$ (4,710,587) \$ 8,559,568 \$ (11,901,083)

City of St. Charles
General Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			30,486,984	30,486,984	28,469,108		
Revenues							
Property Tax	13,448,114	14,173,136	14,621,368	14,562,527	15,049,943	487,416	3.3%
Sales & Use Tax	23,910,130	26,410,590	26,908,000	28,603,155	29,321,970	718,815	2.5%
Intergovernmental	5,673,501	6,319,533	6,312,175	6,375,238	6,628,128	252,890	4.0%
Hotel Tax	1,499,765	1,723,404	2,000,000	1,800,000	1,850,000	50,000	2.8%
Alcohol Tax	1,794,527	1,933,483	2,150,000	2,050,000	2,150,000	100,000	4.9%
Other Taxes	1,019,449	982,053	1,020,000	924,535	908,400	(16,135)	-1.7%
Franchise Fees	3,607,490	3,580,355	3,618,000	3,504,151	3,676,500	172,349	4.9%
Other Revenues	1,940,326	2,390,107	2,506,406	2,660,966	2,670,090	9,124	0.3%
Investment Income	(138,479)	494,754	821,664	932,690	868,065	(64,625)	-6.9%
Interfund Transfers	1,876,815	3,292,594	799,132	799,132	2,626,454	1,827,322	228.7%
Total Revenues	54,631,638	61,300,009	60,756,745	62,212,394	65,749,550	3,537,156	5.7%
Expenditures							
Personnel Services	34,694,473	35,745,959	39,579,061	39,394,930	41,353,137	1,958,207	5.0%
Materials and Supplies	1,339,209	1,606,222	1,759,786	1,570,998	1,726,471	155,473	9.9%
Contractual Services	9,719,573	10,175,060	12,364,991	13,148,882	15,235,607	2,086,725	15.9%
Other Operating	1,648,884	2,417,200	2,224,819	2,194,420	1,615,790	(578,630)	-26.4%
Departmental Allocations	(5,877,193)	(5,877,193)	(2,775,870)	(2,775,870)	(2,944,820)	(168,950)	6.1%
Capital	175,267	178,048	130,550	361,822	181,950	(179,872)	-49.7%
Interfund Transfers - Debt	5,113,518	5,826,558	5,502,046	5,503,687	5,411,663	(92,024)	-1.7%
Interfund Transfers - Other	6,113,414	9,443,257	1,931,401	4,831,401	3,029,754	(1,801,647)	-37.3%
Total Expenditures	52,927,145	59,515,111	60,716,784	64,230,270	65,609,551	1,379,281	2.1%
Revenues Over/ (Under) Expenditures	1,704,493	1,784,898	39,961	(2,017,876)	139,999		
Ending Fund Balance			30,526,945	28,469,108	28,609,107		

City of St. Charles
Electric Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			43,174,889	43,174,889	43,543,932		
Revenues							
User Charges	61,469,524	60,834,156	61,543,000	59,703,060	63,266,040	3,562,980	6.0%
Reimbursement for Projects	1,139,772	1,217,897	6,450,000	2,825,000	7,090,000	4,265,000	151.0%
Investment Income	54,023	697,826	1,157,695	1,478,742	1,655,114	176,372	11.9%
Connection Fees	77,462	60,225	50,000	65,000	65,000	-	0.0%
Property Taxes	35,000	35,000	35,000	35,000	35,000	-	0.0%
Reserves	-	-	-	-	-	-	0.0%
Other Revenues	180,269	221,242	278,616	193,675	176,740	(16,935)	-8.7%
Debt Issues	(15,388)	(15,388)	-	-	-	-	0.0%
Interfund Transfers	283,742	575,598	200,000	200,000	200,000	-	0.0%
Total Revenues	63,224,404	63,626,556	69,714,311	64,500,477	72,487,894	7,987,417	12.4%
Expenditures							
Personnel Services	3,120,348	3,692,625	4,376,691	4,212,551	4,707,080	494,529	11.7%
Materials and Supplies	299,264	247,610	279,700	385,875	287,575	(98,300)	-25.5%
Contractual Services	41,920,373	40,770,973	45,871,835	46,210,998	45,580,356	(630,642)	-1.4%
Other Operating	5,504,024	4,953,735	5,111,510	5,014,104	5,201,915	187,811	3.7%
Departmental Allocations	2,110,929	2,110,929	1,084,830	1,084,830	1,120,260	35,430	3.3%
Capital	4,726,268	2,548,859	11,969,844	5,837,031	11,866,680	6,029,649	103.3%
Debt Service	975,603	971,775	1,088,936	1,088,936	1,089,748	812	0.1%
Interfund Transfers - Debt	294,515	295,914	297,109	297,109	297,984	875	0.3%
Total Expenditures	58,951,324	55,592,420	70,080,455	64,131,434	70,151,598	\$ 6,020,164	9.4%
Revenues Over/ (Under) Expenditures	4,273,080	8,034,136	(366,144)	369,043	2,336,296		
Ending Net Current Assets			42,808,745	43,543,932	45,880,228		

City of St. Charles
Water Fund
Fund Summary
FY 2024-2025 Budget

	Actual	Actual	Budget	Forecast	Budget	FY24/25 Budget vs	
	FY 21/22	FY 22/23	FY 23/24	FY 23/24	FY 24/25	FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			5,846,338	5,846,338	5,411,905		
Revenues							
User Charges	7,892,950	8,645,821	9,702,750	9,329,745	9,795,220	465,475	5.0%
Connection Fees	175,708	566,975	225,000	275,000	230,000	(45,000)	-16.4%
Other Revenues	321,287	142,707	205,345	249,240	252,845	3,605	1.4%
Bond/IEPA Proceeds	1,100,541	3,949,659	7,360,000	4,582,455	2,560,800	(2,021,655)	-44.1%
Investment Income	(17,456)	177,680	78,079	173,036	156,000	(17,036)	-9.8%
Interfund Transfers	365,871	158,774	-	2,868,496	1,350,000	(1,518,496)	0.0%
Total Revenues	9,838,901	13,641,616	17,571,174	17,477,972	14,344,865	(3,133,107)	-17.9%
Expenditures							
Personnel Services	1,384,887	1,772,752	1,418,642	1,793,545	1,861,812	68,267	3.8%
Materials and Supplies	624,625	741,166	862,087	966,508	956,917	(9,591)	-1.0%
Contractual Services	1,774,243	2,140,354	2,297,656	2,884,224	2,921,570	37,346	1.3%
Other Operating	56,178	77,666	63,310	94,828	75,295	(19,533)	-20.6%
Departmental Allocations	1,587,327	1,587,327	739,930	739,930	828,790	88,860	12.0%
Capital	2,703,511	6,765,232	13,152,258	9,369,519	9,525,797	156,278	1.7%
Debt Service	1,563,476	1,547,602	2,113,701	1,901,824	2,101,606	199,782	10.5%
Interfund Transfers - Debt	176,031	346,348	162,027	162,027	162,343	316	0.2%
Total Expenditures	9,870,278	14,978,447	20,809,611	17,912,405	18,434,130	521,725	2.9%
Revenues Over/ (Under) Expenditures	(31,377)	(1,336,831)	(3,238,437)	(434,433)	(4,089,265)		
Ending Net Current Assets			2,607,901	5,411,905	1,322,639		

**City of St. Charles
Wastewater Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Current Net Assets			13,149,917	13,149,917	11,290,483		
Revenues							
User Charges	11,232,949	11,778,604	12,837,200	12,615,505	13,209,655	594,150	4.7%
Connection Fees	250,111	717,360	285,000	300,000	300,000	-	0.0%
Other Revenues	278,668	227,318	156,444	139,412	159,800	20,388	14.6%
Grants/ARPA	1,179,234	3,666,433	882,554	879,479	-	(879,479)	-100.0%
Bond/IEPA Proceeds	14,832,589	13,314,008	11,179,000	13,557,193	125,000	(13,432,193)	-99.1%
Investment Income	(4,871)	283,414	246,103	583,098	523,235	(59,863)	-10.3%
Interfund Transfers	1,905,122	188,594	-	437,469	550,000	112,531	100.0%
Total Revenues	29,673,802	30,175,731	25,586,301	28,512,156	14,867,690	(13,644,466)	-47.9%
Expenditures							
Personnel Services	1,600,896	1,925,560	2,231,106	1,851,437	2,369,361	517,924	28.0%
Materials and Supplies	445,744	599,436	662,159	681,428	691,454	10,026	1.5%
Contractual Services	2,849,784	2,461,935	2,921,967	2,861,543	3,093,486	231,943	8.1%
Other Operating	146,173	96,559	67,105	68,880	62,170	(6,710)	-9.7%
Departmental Allocations	1,637,541	1,637,541	951,110	951,110	995,770	44,660	4.7%
Capital	16,967,507	19,610,269	18,917,594	19,670,482	11,364,386	(8,306,096)	-42.2%
Debt Service	2,875,448	3,156,691	4,231,840	4,036,686	5,076,711	1,040,025	25.8%
Interfund Transfers - Debt	248,361	959,255	250,024	250,024	250,587	563	0.2%
Total Expenditures	26,771,454	30,447,246	30,232,905	30,371,590	23,903,925	\$ (6,467,665)	-21.3%
Revenues Over/ (Under) Expenditures	2,902,348	(271,515)	(4,646,604)	(1,859,434)	(9,036,235)		
Ending Current Net Assets			8,503,313	11,290,483	2,254,249		

**City of St. Charles
Refuse Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			116,811	176,735	260,177		
Revenues							
User Charges	526,211	532,256	529,750	532,000	608,000	76,000	14.3%
Other Revenues	21,018	22,369	19,715	24,742	25,087	345	1.4%
Investment Income	283	1,735	1,400	2,000	2,000	-	0.0%
Interfund Transfers	80,000	105,000	105,000	105,000	105,000	-	0.0%
Total Revenues	627,512	661,360	655,865	663,742	740,087	76,345	11.5%
	627,512	661,360	655,865	663,742	740,087		
Expenditures							
Materials and Supplies	2,625	4,138	4,200	9,200	9,500	300	3.3%
Contractual Services	547,432	560,181	570,800	571,100	804,855	233,755	40.9%
Departmental Allocations	118,117	118,117	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	668,174	682,436	575,000	580,300	814,355	234,055	40.3%
Revenues Over/ (Under) Expenditures	(40,662)	(21,076)	80,865	83,442	(74,268)		
Ending Net Current Assets			197,676	260,177	185,909		

**City of St. Charles
Motor Fuel Tax Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			3,597,172	3,597,172	2,852,476		
Revenues							
Intergovernmental Revenue	2,095,297	1,711,062	1,424,000	1,512,000	1,512,000	-	0.0%
Investment Income	5,270	63,248	78,512	94,650	108,500	13,850	14.6%
Total Revenues	2,100,567	1,774,310	1,502,512	1,606,650	1,620,500	13,850	0.9%
Expenditures							
Land Improvements	1,221,306	2,113,448	2,525,000	2,351,346	1,745,000	(606,346)	-25.8%
Total Expenditures	1,221,306	2,113,448	2,525,000	2,351,346	1,745,000	(606,346)	-25.8%
Revenues Over/ (Under) Expenditures	879,261	(339,138)	(1,022,488)	(744,696)	(124,500)		
Ending Fund Balance			2,574,684	2,852,476	2,727,976		

City of St. Charles
TIF 3 - St. Charles Mall Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			(40,055)	(40,042)	(39,909)		
Revenues							
Property Tax	454,154	931,919	1,350,000	1,351,240	1,395,000	43,760	3.2%
Investment Income	196	1,705	700	4,560	12,000	7,440	163.2%
Total Revenues	454,350	933,624	1,350,700	1,355,800	1,407,000	51,200	3.8%
Expenditures							
Contractual Services	563	564	570	150,570	570	(150,000)	-99.6%
Interfund Transfers	213,400	219,300	799,132	1,205,097	700,000	(505,097)	-41.9%
Total Expenditures	213,963	219,864	799,702	1,355,667	700,570	(655,097)	-48.3%
Revenues Over/ (Under) Expenditures	240,388	713,760	550,998	133	706,430		
Ending Fund Balance			510,943	(39,909)	666,521		

City of St. Charles
TIF 4 - First St Development Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 22/23 Forecast	
						\$	%
Beginning Fund Balance			(530,862)	(531,462)	(467,232)		
Revenues							
Property Tax	463,731	460,717	422,900	486,535	502,000	15,465	3.2%
Investment Income	155	1,760	1,800	2,903	3,200	297	10.2%
Interfund Transfers	213,406	-	-	-	-	-	0.0%
Total Revenues	677,292	462,477	424,700	489,438	505,200	15,762	3.2%
Expenditures							
Contractual Services	2,081	656	-	508	-	(508)	0.0%
Interfund Transfers - Debt	463,502	475,325	424,700	424,700	499,390	74,690	17.6%
Total Expenditures	465,583	475,981	424,700	425,208	499,390	74,182	17.4%
Revenues Over/ (Under) Expenditures	211,709	(13,504)	-	64,230	5,810		
Ending Fund Balance			(530,862)	(467,232)	(461,422)		

City of St. Charles
TIF 5 - St Charles Manufacturing Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			(979,987)	(959,987)	(959,462)		
Revenues							
Property Tax	205,607	210,391	223,000	221,317	225,000	3,683	1.7%
Investment Income	76	329	315	882	820	(62)	-7.0%
Interfund Transfers	20,531	20,000	-	-	-	-	0.0%
Total Revenues	226,214	230,720	223,315	222,199	225,820	3,621	1.6%
Expenditures							
Contractual Services	563	-	-	-	395	395	0.0%
Interfund Transfers - Debt	205,665	210,706	223,315	221,674	-	(221,674)	-100.0%
Total Expenditures	206,228	210,706	223,315	221,674	395	(221,279)	-99.8%
Revenues Over/ (Under) Expenditures	19,986	20,014	-	525	225,425		
Ending Fund Balance			(979,987)	(959,462)	(734,037)		

City of St. Charles
TIF 7 - Central Downtown Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			820,759	540,753	1,404,291		
Revenues							
Property Tax	856,049	1,088,314	1,219,000	1,410,290	1,455,419	45,129	3.2%
Investment Income	1,724	21,178	7,000	47,040	52,000	4,960	10.5%
Other Revenues	(10)	-	-	-	-	-	0.0%
Total Revenues	857,763	1,109,492	1,226,000	1,457,330	1,507,419	50,089	3.4%
Expenditures							
Contractual Services	4,556	508	5,470	285	285	-	0.0%
Capital	84,153	-	-	-	-	-	0.0%
Interfund Transfers	843,104	517,785	593,507	593,507	521,467	(72,040)	-12.1%
Total Expenditures	931,813	518,293	598,977	593,792	521,752	(72,040)	-12.1%
Revenues Over/ (Under) Expenditures	(74,050)	591,199	627,023	863,538	985,667		
Ending Fund Balance			1,447,782	1,404,291	2,389,958		

City of St. Charles
TIF 8 - Pheasant Run
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			-	-	-		
<u>Revenues</u>							
Property Tax	-	-	-	-	250,000	250,000	100.0%
Investment Income	-	-	-	-	-	-	100.0%
Total Revenues	-	-	-	-	250,000	250,000	100.0%
<u>Expenditures</u>							
Contractual Services	-	-	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	-	-	-	-	-	-	0.0%
Revenues Over/ (Under) Expenditures	-	-	-	-	250,000		
Ending Fund Balance			-	-	250,000		

City of St. Charles
First Street East Plaza Capital Project Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			3,896,280	3,884,307	278,912		
Revenues							
Other Revenues	156,153	-	587,321	727,000	-	(727,000)	-100%
Investment Income	1,422	15,104	-	116,000	-	(116,000)	-100%
Interfund Transfers	111,806	3,804,209	-	-	-	-	0%
Total Revenues	269,381	3,819,313	587,321	843,000	-	(843,000)	-100%
Expenditures							
Materials and Supplies	1,516	1,738	-	-	-	-	0%
Contractual Services	-	-	-	11,000	-	(11,000)	-100%
Capital	652,863	139,921	4,483,601	4,437,395	75,000	(4,362,395)	-98%
Interfund Transfers	-	-	-	-	203,912	203,912	100%
Total Expenditures	654,379	141,659	4,483,601	4,448,395	278,912	(4,373,395)	-98%
Revenues Over/ (Under) Expenditures	(384,998)	3,677,654	(3,896,280)	(3,605,395)	(278,912)		
Ending Fund Balance			-	278,912	-		

**City of St. Charles
Capital Project Funds
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balance	-	-	9,314,018	9,314,018	13,093,538		
Revenues							
Property Taxes	23,402	23,812	23,800	24,900	24,900	-	0.0%
Sales & Use Tax	-	-	3,667,000	3,975,000	4,800,000	825,000	20.8%
Intergovernmental Revenue	1,694,227	399,323	407,105	1,258,000	2,392,000	1,134,000	90.1%
Public Works Charges	-	-	-	368,249	-	(368,249)	-100.0%
Investment Income	5,601	196,708	160,000	435,395	503,900	68,505	15.7%
Debt Issuances	3,199,792	-	-	-	-	-	0.0%
Other Non-Operating	10	50,119	-	8,931	-	(8,931)	-100.0%
Interfund Transfers	3,854,882	4,871,537	1,200,000	1,200,000	1,200,000	-	0.0%
Total Revenues	8,777,914	5,541,499	5,457,905	7,270,475	8,920,800	1,650,325	22.7%
Expenditures							
Contractual Services	49,421	67,475	357,000	124,476	326,000	201,524	161.9%
Other Operating	490,217	490,000	-	-	490,000	490,000	100.0%
Capital	4,716,467	1,866,049	6,774,341	3,366,479	16,505,000	13,138,521	390.3%
Debt Service	28,565	2,350	2,350	-	-	-	0.0%
Interfund Transfer - Debt	139,516	-	-	-	-	-	0.0%
Total Expenditures	5,424,186	2,425,874	7,133,691	3,490,955	17,321,000	13,830,045	396.2%
Revenues Over/ (Under) Expenditures	3,353,728	3,115,625	(1,675,786)	3,779,520	(8,400,200)		
Ending Fund Balance			7,638,232	13,093,538	4,693,338		

**City of St. Charles
Equipment Replacement Fund
Fund Summary
FY 2024-2025 Budget**

	Actual	Actual	Budget	Forecast	Budget	FY24/25 Budget vs	
	FY 21/22	FY 22/23	FY 23/24	FY 23/24	FY 24/25	FY 23/24 Forecast	
						\$	%
Beginning Fund Balance			1,308,318	1,586,494	1,813,086		
Revenues							
Investment Income	2,038	22,615	15,000	44,300	45,300	1,000	2.2%
Sale of Property	700	-	-	-	-	-	0.0%
Interfund Transfers	443,099	396,747	426,401	426,401	324,754	(101,647)	-31.3%
Total Revenues	445,837	419,362	441,401	470,701	370,054	(100,647)	-21.4%
Expenditures							
Capital	177,592	141,291	163,225	244,109	47,239	(196,870)	-416.8%
Interfund Transfers - Other	452,093	-	-	-	-	-	0.0%
Total Expenditures	629,685	141,291	163,225	244,109	47,239	(196,870)	-80.6%
Revenues Over/ (Under) Expenditures	(183,848)	278,071	278,176	226,592	322,815		
Ending Fund Balance			1,586,494	1,813,086	2,135,901		

**City of St. Charles
Debt Service Funds
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Fund Balances			2,475,955	2,475,955	2,585,342		
Revenues							
Sales & Use Taxes	1,224,407	928,335	1,320,000	949,288	736,700	(212,588)	-22.39%
Investment Income	521	48,964	20,000	120,000	65,000	(55,000)	-45.83%
Debt Issues	27,981,138	-	-	-	-	-	0.00%
Interfund Transfers	8,012,790	7,931,858	7,448,144	7,448,143	7,143,435	(304,708)	-4.09%
Total Revenues	37,218,856	8,909,157	8,788,144	8,517,431	7,945,135	(572,296)	-6.72%
Expenditures							
Contractual Services	163,031	2,500	4,300	2,500	2,500	-	0.00%
Debt Service	36,794,797	8,893,457	8,405,544	8,405,544	8,105,435	(300,109)	-3.57%
Inter-Fund Transfers	-	-	-	-	2,422,542	2,422,542	100.00%
Total Expenditures	36,957,828	8,895,957	8,409,844	8,408,044	10,530,477	2,122,433	25.24%
Revenues Over/ (Under) Expenditures	261,028	13,200	378,300	109,387	(2,585,342)		
Ending Fund Balances			2,854,255	2,585,342	-		

**City of St. Charles
Inventory Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			4,068,117	4,068,117	4,384,865		
Revenues							
Sale of Property	3,365,633	2,468,373	3,000,000	3,117,200	3,117,100	(100)	0.0%
Charges to other funds	954,598	789,684	871,370	799,896	816,046	16,150	2.0%
Investment Income	247	(1,340)	-	2,000	2,000	-	0.0%
Other Revenues	-	-	15,185	15,028	15,028	-	100.0%
Transfers In	-	40,413	-	-	-	-	0.0%
Total Revenues	4,320,478	3,297,130	3,886,555	3,934,124	3,950,174	16,050	0.4%
Expenditures							
Personnel Services	364,684	321,352	388,371	362,905	397,565	34,660	9.6%
Commodities	3,465,020	2,514,532	3,060,650	3,180,600	3,180,900	300	0.0%
Contractual Services	56,762	54,013	72,342	67,916	68,746	830	1.2%
Other Operating	1,662	6,983	3,255	3,037	1,305	(1,732)	-57.0%
Departmental Allocations	283,383	283,383	-	-	-	-	0.0%
Capital	5,056	-	2,242	2,918	150,370	147,452	5053.2%
Total Expenditures	4,176,567	3,180,263	3,526,860	3,617,376	3,798,886	181,510	5.0%
Revenues Over/ (Under) Expenditures	143,911	116,867	359,695	316,748	151,288		
Ending Net Current Assets			4,427,812	4,384,865	4,536,153		

City of St. Charles
Motor Vehicle Replacement Fund
Fund Summary
FY 2024-2025 Budget

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			6,463,801	6,463,801	7,388,572		
Revenues							
Charges for Services	1,276,877	1,288,271	1,203,510	1,193,491	1,313,543	120,052	10.1%
Rental Income	1,433,702	2,183,702	2,000,000	2,000,000	1,514,865	(485,135)	-24.3%
Investment Income	9,486	89,951	190,000	267,683	285,845	18,162	6.8%
Other Revenues	116,298	141,655	13,650	33,877	13,638	(20,239)	100.0%
Interfund Transfers	77,790	53,884	-	-	-	-	0.0%
Total Revenues	2,914,153	3,757,463	3,407,160	3,495,051	3,127,891	(367,160)	-10.5%
Expenditures							
Personal Services	524,715	491,642	505,230	481,881	601,249	119,368	24.8%
Materials and Supplies	369,501	413,272	398,025	428,680	427,900	(780)	-0.2%
Contractual Services	273,721	185,073	269,550	252,541	258,254	5,713	2.3%
Other Operating	40,913	40,638	36,070	26,985	25,710	(1,275)	-4.7%
Capital	174,690	2,212,502	1,260,016	1,380,193	1,145,425	(234,768)	-17.0%
Interfund Transfers - Other	-	-	-	-	-	-	
Total Expenditures	1,383,539	3,343,127	2,468,891	2,570,280	2,458,538	(111,742)	-4.3%
Revenues Over/ (Under) Expenditures	1,530,614	414,336	938,269	924,771	669,353		
Ending Net Current Assets			7,402,070	7,388,572	8,057,925		

**City of St. Charles
Communications Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			898,415	898,415	1,024,250		
Revenues							
User Charges	314,163	403,751	314,938	631,684	344,459	(287,225)	-45.5%
Investment Income	798	3,651	4,080	30,000	10,000	(20,000)	-66.7%
Sales of Property	-	(28,775)	-	-	-	-	0.0%
Reserves	52,375	52,375	52,375	52,375	52,375	-	0.0%
Total Revenues	367,336	431,002	371,393	714,059	406,834	(307,225)	-43.0%
Expenditures							
Personal Services	157,158	128,401	207,790	80,705	76,435	(4,270)	-5.3%
Materials and Supplies	1,405	3,378	3,170	2,770	3,270	500	18.1%
Contractual Services	34,046	16,476	41,090	127,785	67,500	(60,285)	-47.2%
Other Operating Expenses	9,086	26,199	10,390	11,617	20,345	8,728	75.1%
Departmental Allocations	49,020	49,020	-	-	-	-	0.0%
Capital Expenditures	48,318	116,978	56,880	365,347	81,273	(284,074)	-77.8%
Interfund Transfers	-	-	61,664	-	-	-	0.0%
Total Expenditures	299,033	340,452	380,984	588,224	248,823	\$ (339,401)	-57.7%
Revenues Over/ (Under) Expenditures	68,303	90,550	(9,591)	125,835	158,011		
Ending Net Current Assets			888,824	1,024,250	1,182,261		

**City of St. Charles
Risk Insurance Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Current Assets			2,808,831	2,808,831	2,834,211		
Revenues							
Insurance Premiums	900,000	900,000	750,000	750,000	750,000	-	0.0%
Investment Income	7,614	34,732	105,685	120,670	129,302	8,632	7.2%
Other Revenue	97,886	145,623	58,000	69,700	69,700	-	0.0%
Total Revenues	1,005,500	1,080,355	913,685	940,370	949,002	8,632	0.9%
	1,005,500	1,080,355	913,685	940,370	949,002		
Expenditures							
Contractual Services	587,494	594,329	659,025	647,757	701,430	53,673	8.3%
Other Operating	215,570	225,038	290,000	267,233	419,700	152,467	57.1%
Departmental Allocations	21,492	21,492	-	-	-	-	0.0%
Total Expenditures	824,556	840,859	949,025	914,990	1,121,130	206,140	22.5%
Revenues Over/ (Under) Expenditures	180,944	239,496	(35,340)	25,380	(172,128)		
Ending Net Current Assets			2,773,491	2,834,211	2,662,083		

**City of St. Charles
Police Pension Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY 24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Position			45,215,205	45,215,205	50,337,307		
Revenues							
Investment Income	(3,617,871)	763,373	2,835,000	3,745,810	2,835,000	(910,810)	24.32%
Contributions	5,091,433	4,903,825	4,885,718	5,742,803	5,169,238	(573,565)	-9.99%
Total Revenues	1,473,562	5,667,198	7,720,718	9,488,613	8,004,238	(1,484,375)	-15.64%
Expenditures							
Personal Services	3,809,259	4,569,894	4,110,455	4,256,204	4,645,044	388,840	9.14%
Contractual Services	116,877	101,899	85,500	110,307	122,000	11,693	10.60%
Other Operating	7,064	8,000	-	-	-	-	0.00%
Total Expenditures	3,933,200	4,679,793	4,195,955	4,366,511	4,767,044	400,533	9.17%
Revenues Over/ (Under) Expenditures	(2,459,638)	987,405	3,524,763	5,122,102	3,237,194		
Ending Net Position			48,739,968	50,337,307	53,574,501		

**City of St. Charles
Fire Pension Fund
Fund Summary
FY 2024-2025 Budget**

	Actual FY 21/22	Actual FY 22/23	Budget FY 23/24	Forecast FY 23/24	Budget FY 24/25	FY 24/25 Budget vs FY 23/24 Forecast	
						\$	%
Beginning Net Position			48,854,726	48,854,726	54,064,882		
Revenues							
Investment Income	(3,522,830)	374,790	3,060,550	4,655,291	3,509,000	(1,146,291)	24.62%
Contributions	3,055,483	3,120,338	3,317,565	3,756,893	3,581,721	(175,172)	-4.66%
Total Revenues	(467,347)	3,495,128	6,378,115	8,412,184	7,090,721	(1,321,463)	-15.71%
Expenditures							
Personal Services	2,489,423	2,822,976	2,949,082	3,133,675	3,342,742	209,067	6.67%
Contractual Services	108,353	54,128	27,000	68,353	76,500	8,147	11.92%
Other Operating	7,969	-	-	-	-	-	0.00%
Total Expenditures	2,605,745	2,877,104	2,976,082	3,202,028	3,419,242	217,214	6.78%
Revenues Over/ (Under) Expenditures	(3,073,092)	618,024	3,402,033	5,210,156	3,671,479		
Ending Net Position			52,256,759	54,064,882	57,736,361		

**City of St. Charles
Interfund Transfer Schedule
FY 2024-2025 Budget**

From Fund	To Fund	Amount	Purpose
General Fund (100)	Debt Service Fund (721)	359,403	For 2012A GO Debt Service
General Fund (100)	Debt Service Fund (727)	599,808	For 2012B GO Debt Service
General Fund (100)	Debt Service Fund (728)	270,180	For 2013B GO Debt Service
General Fund (100)	Debt Service Fund (729)	96,737	For 2015A GO Debt Service
General Fund (100)	Debt Service Fund (730)	308,034	For 2016A GO Debt Service
General Fund (100)	Debt Service Fund (731)	739,607	For 2016B GO Debt Service
General Fund (100)	Debt Service Fund (732)	1,280,716	For 2018A GO Debt Service
General Fund (100)	Debt Service Fund (733)	685,585	For 2019 GO Debt Service
General Fund (100)	Debt Service Fund (734)	191,550	For 2020A GO Debt Service
General Fund (100)	Debt Service Fund (735)	880,043	For 2021A GO Debt Service
General Fund (100)	Electric Fund (200)	200,000	For Streetlight Maintenance
General Fund (100)	Water Fund (210)	1,000,000	For Water Project
General Fund (100)	Wastewater Fund (220)	200,000	For Wastewater Project
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)	324,754	For Equipment Replacement Reserve
		8,441,417	
Electric Fund (200)	Debt Service Fund (727)	280,835	For 2012B GO Debt Service
Electric Fund (200)	Debt Service Fund (735)	17,149	For 2021A GO Debt Service
		297,984	
Water Fund (210)	Debt Service Fund (727)	94,768	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)	11,433	For 2021A GO Debt Service
		162,343	
Wastewater Fund (220)	Debt Service Fund (727)	180,289	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)	11,433	For 2021A GO Debt Service
		250,587	
TIF 3 St. Charles Mall Fund (322)	Water Fund (210)	350,000	For Water Project
TIF 3 St. Charles Mall Fund (322)	Wastewater Fund (220)	350,000	For Wastewater Project
TIF 4 First Street Development Fund (305)	Debt Service Fund (713)	499,390	For 2016B & 2021B GO Debt Service
TIF 7 Central Downtown Fund (308)	Debt Service Fund (713)	521,467	For 2016B & 2021B GO Debt Service
		1,720,857	
First St East Plaza Capital Project Fund (508)	General Fund (100)	203,912	For Close-Out of Fund
		203,912	
Debt Service Fund (715)	General Fund (100)	2,422,542	For Close-Out of Fund
		2,422,542	
Total Interfund Transfers		13,499,642	