

Treasurer's Report
December 31, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending December 31, 2020

Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

Comments

Property Taxes, Corporate Fund - Generally, we collect approximately 99% of the levy request.

Sales Tax, Corporate Fund - Sales Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$440,556 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$149,612 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are in line with 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 \$1,332,845 lower than the proposed budget due to the pandemic and 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 \$3,355,729 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 December 31, 2020

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

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 176,781,502	\$ 26,394,086	\$ 3,478,997	\$ 4,535,213	\$ 232	\$ 35,828,629	\$ 12,662,929	\$ 93,881,416	\$ -
Restricted Cash	17,314,119	-	-	3,106,139	1,699,343	12,508,637	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	8,444,095	230,157	-	-	-	8,155,908	58,030	-	-
Interest	133,068	3,649	-	-	-	-	-	129,419	-
Prepaid Expenses	501,719	107,136	-	-	-	178,824	192,157	23,602	-
Due from Other Governments	4,374,625	4,267,950	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,301,595	344,296	-	-	954,339	-	2,960	-	-
Due from Other Companies	906	-	-	-	-	-	906	-	-
Inventory	3,740,251	-	-	-	-	-	3,740,251	-	-
Deferred Charges	22,504,884	-	-	-	-	1,889,106	38,570	-	20,577,208
Advances to Other Funds	5,858,580	4,630,364	-	-	-	678,296	549,920	-	-
Other Assets	225,185	225,150	-	-	-	-	35	-	-
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	\$ 619,471,883	\$ 49,400,246	\$ 5,701,485	\$ 7,673,168	\$ 2,653,914	\$ 225,090,757	\$ 23,567,271	\$ 94,034,437	\$ 211,350,605

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

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,417,871	\$ 458,272	\$ -	\$ 62,529	\$ -	\$ 3,808,418	\$ 88,652	\$ -	\$ -
Contracts Payable	22,350	-	-	-	-	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	3,222,157	2,770,679	-	-	-	451,478	-	-	-
Due to Other Funds	1,301,595	957,299	-	111,806	229,530	-	2,960	-	-
Deferred Revenue	23,066,819	13,269,946	2,124,691	22,938	-	1,987,172	14,147	-	5,647,925
Due to Other Governments	454,515	-	-	-	-	-	-	-	454,515
Advances from Other Funds	5,858,580	-	2,926,653	1,598,631	-	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	280,289,179	18,205,856	5,051,344	1,795,904	229,530	70,827,362	1,855,985	-	182,323,198
Equity-									
Fund Balance	69,173,586	31,194,390	650,141	5,877,264	2,424,384	-	-	-	29,027,407
Retained Earnings	270,009,118	-	-	-	-	154,263,395	21,711,286	94,034,437	-
Total Equity	339,182,704	31,194,390	650,141	5,877,264	2,424,384	154,263,395	21,711,286	94,034,437	29,027,407
Total Liabilities & Equity	\$ 619,471,883	\$ 49,400,246	\$ 5,701,485	\$ 7,673,168	\$ 2,653,914	\$ 225,090,757	\$ 23,567,271	\$ 94,034,437	\$ 211,350,605

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

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
13,091,117	13,231,169	12,893,492	Property Taxes	13,231,170	13,231,170	13,091,118
12,460,115	12,900,671	12,640,576	Sales & Use Taxes	19,181,237	19,181,237	18,740,681
5,922	44,837	32,254	Admission Taxes	50,000	50,000	11,085
2,268,023	2,417,635	2,240,285	Franchise Fees	3,663,806	3,663,806	3,514,194
329,128	1,661,973	1,826,995	Hotel Tax	2,101,863	2,101,863	769,018
432,406	487,893	493,931	Telecommunication Tax	728,000	728,000	672,513
1,115,096	1,245,442	1,352,730	Alcohol Tax	1,808,169	1,808,169	1,677,823
270,116	324,908	323,024	Local Fuel Tax	475,000	475,000	420,208
663,447	553,220	548,290	Licenses & Permits	651,750	651,750	761,977
201,717	367,066	356,360	Fines & Court Fees	497,670	497,670	332,321
2,399,875	2,399,891	2,390,490	State Tax Allotments	3,587,919	3,587,919	3,587,903
2,363,872	361,708	388,413	Intergovernmental Revenue	552,054	654,156	2,656,320
362,400	463,198	381,879	Reimbursement for Services	597,251	664,071	563,273
109,985	136,584	81,713	Miscellaneous Revenue	116,450	184,353	149,254
2,138	(148,435)	6,003	Sale of Property	2,000	2,000	152,573
64,992	160,246	225,733	Investment Income	195,150	195,150	99,896
869,120	869,120	205,000	Interfund Transfers	660,000	869,120	869,120
37,009,469	37,477,126	36,387,168	Total Revenue	48,099,489	48,545,434	48,069,277
Expenditures						
24,594,059	24,559,793	22,593,085	Personal Services	34,409,366	34,095,795	34,130,061
656,591	750,624	700,298	Commodities	1,607,220	1,622,106	1,528,073
6,237,554	7,086,443	6,236,815	Contractual Services	10,034,374	10,337,390	9,488,501
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
167,891	193,311	170,517	Other Operating Expenditures	231,495	236,340	210,920
(3,388,392)	(3,388,392)	(3,506,808)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
68,366	68,366	73,792	Capital	156,700	193,394	193,394
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
4,295,376	4,295,376	5,596,523	Interfund Transfers	6,782,920	6,290,151	6,290,151
32,946,119	33,881,741	33,384,862	Total Expenditures	49,263,072	48,010,337	47,074,715

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
35,000	35,000	34,833	Property Taxes	35,000	35,000	35,000
41,201,010	43,494,106	39,871,343	User Charges	63,363,257	63,363,257	61,070,161
663,512	362,758	540,277	Reimbursement for Services	480,500	480,500	781,254
149,532	102,271	60,281	Miscellaneous Revenue	99,700	129,700	176,961
10,991	11,917	19,488	Sale of Property	16,000	16,000	15,074
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
59,113	273,356	307,254	Investment Income	350,020	350,020	135,777
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
166,588	166,588	320,120	Interfund Transfers	301,664	301,664	301,664
46,434,598	48,594,848	42,898,443	Total Revenue	68,742,106	68,824,993	66,664,743
			Expenditures			
2,659,182	2,764,983	2,529,094	Personal Services	4,178,185	4,176,253	4,070,452
177,437	208,505	150,574	Commodities	270,946	347,996	316,928
29,541,962	31,658,904	29,686,308	Contractual Services	46,069,056	46,135,892	44,018,950
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
3,317,463	4,524,265	3,401,720	Other Operating Expenditures	6,629,847	6,638,269	5,431,467
1,223,208	1,223,208	1,199,208	Allocations	1,834,812	1,834,812	1,834,812
1,951,747	1,951,747	2,466,030	Capital	7,068,730	9,657,456	9,657,456
1,012,236	1,012,236	797,268	Debt Service Costs	991,183	1,039,209	1,039,209
422,250	422,250	423,374	Interfund Transfers	422,250	422,250	422,250
40,660,980	44,121,593	40,966,212	Total Expenditures	67,820,504	70,607,632	67,147,019
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	27,392	27,392
5,115,520	5,409,326	4,511,973	User Charges	7,600,519	7,600,519	7,306,713
993	20,050	15,895	Reimbursement for Services	24,050	24,050	4,993
209,718	94,720	105,920	Miscellaneous Revenue	129,100	129,100	244,098
40,470	22,009	32,000	Sale of Property	37,250	37,250	55,711
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
14,189	61,282	76,605	Investment Income	83,000	83,000	35,907
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
9,046,814	9,273,311	7,168,322	Total Revenue	16,780,875	16,858,345	16,631,848

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued						
Expenditures						
1,123,825	1,137,453	965,406	Personal Services	1,738,328	1,720,040	1,706,412
524,032	655,863	301,684	Commodities	750,978	892,163	760,332
1,002,620	1,091,309	732,652	Contractual Services	2,027,529	2,154,635	2,065,946
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
35,940	41,827	35,675	Other Operating Expenditures	63,575	63,575	57,688
905,576	905,576	887,816	Allocations	1,358,364	1,358,364	1,358,364
1,348,907	1,348,907	568,313	Capital	10,245,736	12,474,823	12,474,823
996,976	996,976	934,179	Debt Service Costs	1,361,958	1,402,268	1,402,268
188,358	188,358	189,092	Interfund Transfers	188,358	188,358	188,358
6,301,627	6,541,662	4,695,680	Total Expenditures	17,910,219	20,429,619	20,189,584
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
7,315,985	7,957,912	7,121,743	User Charges	11,752,200	11,752,200	11,110,273
4,168	26,393	18,591	Reimbursement for Services	31,500	31,500	9,275
240,671	70,053	103,068	Miscellaneous Revenue	113,200	113,200	283,818
588	-	46,650	Sale of Property	-	-	588
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
15,706	51,639	85,201	Investment Income	76,500	76,500	40,567
2,460,177	2,460,177	3,895,753	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
10,325,100	10,853,979	12,154,426	Total Revenue	32,183,826	32,940,382	32,411,503
Expenditures						
1,473,102	1,480,777	1,265,078	Personal Services	2,553,719	2,239,469	2,231,794
266,543	369,826	266,967	Commodities	532,103	535,953	432,670
1,436,863	1,645,428	1,190,242	Contractual Services	2,528,323	2,708,312	2,499,747
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
58,550	71,146	104,733	Other Operating Expenditures	74,162	78,276	65,680
922,688	922,688	904,584	Allocations	1,384,032	1,384,032	1,384,032
2,255,008	2,255,008	2,332,845	Capital	21,399,121	23,545,978	23,545,978
2,947,862	2,947,862	2,287,080	Debt Service Costs	3,239,162	3,266,961	3,266,961
311,894	311,894	851,494	Interfund Transfers	311,895	311,895	311,895
9,858,191	10,190,310	9,445,879	Total Expenditures	32,208,198	34,256,557	33,924,438

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
350,499	357,732	350,931	User Charges	536,000	536,000	528,767
-	-	-	Reimbursement for Services	-	-	-
7,131	7,560	78	Miscellaneous Revenue	7,560	7,560	7,131
9,153	6,964	4,632	Sale of Property	9,500	9,500	11,689
195	1,816	2,751	Investment Income	2,000	2,000	379
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
446,978	454,072	438,392	Total Revenue	715,060	635,060	627,966
			Expenditures			
-	5,459	3,680	Commodities	6,368	6,352	893
494,274	497,818	328,730	Contractual Services	665,460	532,356	528,812
-	936	-	Other Operating Expenditures	1,404	1,404	468
73,472	73,472	72,016	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
620,866	630,805	404,426	Total Expenditures	783,440	703,440	693,501
			TIF Funds			
			Revenue			
2,124,220	2,057,380	1,691,911	Property Taxes	2,057,380	2,057,380	2,124,220
881	6,918	7,683	Investment Income	7,400	7,400	1,363
2,125,101	2,064,298	1,699,594	Total Revenue	2,064,780	2,064,780	2,125,583
			Expenditures			
1,379,835	1,379,835	1,189,570	Interfund Transfers	1,407,050	1,407,050	1,407,050
1,379,835	1,379,835	1,189,570	Total Expenditures	1,407,050	1,407,050	1,407,050
			Motor Fuel Tax Fund			
			Revenue			
863,051	856,263	746,566	State Tax Allotments	1,376,760	1,376,760	1,383,548
724,372	-	-	Intergovernmental Revenue	-	-	724,372
5,300	28,467	23,805	Investment Income	35,800	35,800	12,633
-	-	-	Interfund Transfers	-	-	-
1,592,723	884,730	770,371	Total Revenue	1,412,560	1,412,560	2,120,553

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued						
Expenditures						
1,631,950	1,631,950	1,150,984	Capital	1,675,000	1,676,121	1,676,121
1,631,950	1,631,950	1,150,984	Total Expenditures	1,675,000	1,676,121	1,676,121
Capital Project Funds						
Revenue						
22,938	25,000	24,321	Property Taxes	25,000	25,000	22,938
68,371	100,795	106,160	State Tax Allotments	155,000	155,000	122,576
71,979	361,932	227,341	Intergovernmental Revenue	861,932	861,932	571,979
-	-	12,192	Sale of Property	-	-	-
-	-	600,000	Reimbursement for Services	-	-	-
10	50,000	-	Miscellaneous Revenue	50,000	50,000	10
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
16,147	12,797	170,665	Investment Income	15,000	15,000	18,350
3,188,253	3,188,253	9,844,933	Financing Proceeds	2,376,383	3,188,253	3,188,253
1,654,421	1,654,421	1,195,623	Interfund Transfers	3,963,849	3,539,686	3,539,686
5,333,736	5,799,313	12,469,026	Total Revenue	7,833,279	8,240,986	7,775,409
Expenditures						
194,529	224,371	146,441	Contractual Services	115,000	488,172	458,330
-	-	717	Other Operating Expenditures	-	-	-
2,519,224	2,519,224	14,763,597	Capital	6,626,567	8,284,079	8,284,079
28,570	28,570	83,413	Debt Service Costs	2,350	28,570	28,570
3,374,013	3,374,013	782,650	Interfund Transfers	3,368,015	3,374,015	3,374,015
6,116,336	6,146,178	15,776,818	Total Expenditures	10,111,932	12,174,836	12,144,994
Debt Service Funds						
Revenue						
438,939	506,439	453,918	Sales & Use Taxes	1,100,000	1,100,000	1,032,500
158	20,894	25,123	Investment Income	25,000	25,000	4,264
432,187	432,187	-	Financing Proceeds	-	432,187	432,187
7,801,721	7,801,721	6,657,534	Interfund Transfers	7,808,989	7,808,989	7,808,989
8,673,005	8,761,241	7,136,575	Total Revenue	8,933,989	9,366,176	9,277,940
Expenditures						
6,665	8,465	2,500	Contractual Services	4,300	8,465	6,665
8,315,243	8,315,243	6,758,234	Debt Service Costs	8,769,987	9,198,009	9,198,009
8,321,908	8,323,708	6,760,734	Total Expenditures	8,774,287	9,206,474	9,204,674

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
423,149	658,934	492,270	Charges to Other Funds	960,000	960,000	724,215
1,376,702	2,110,106	1,683,189	Sale of Inventory	3,060,000	3,060,000	2,326,596
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
134	-	425	Investment Income	-	-	134
1,833,391	2,802,446	2,200,690	Total Revenue	4,053,406	4,053,406	3,084,351
			Expenditures			
239,049	334,863	363,328	Personal Services	517,805	517,805	421,991
1,420,297	2,156,004	1,701,875	Commodities	3,116,500	3,116,500	2,380,793
26,297	35,870	31,008	Contractual Services	64,557	64,557	54,984
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
907	1,831	1,531	Other Operating Expenditures	2,546	2,546	1,622
162,392	162,392	159,192	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
1,878,735	2,715,813	2,272,683	Total Expenditures	3,969,849	3,969,849	3,127,831
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
752,833	977,956	615,932	Charges to Other Funds	1,376,428	1,376,428	1,151,305
175,000	-	112,245	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
11,322	2,350	56,657	Investment Income	2,350	2,350	11,322
114,659	114,659	97,650	Interfund Transfers	97,650	109,044	109,044
1,094,443	1,848,478	2,162,714	Total Revenue	2,229,941	2,241,335	1,487,300
			Expenditures			
429,272	425,089	383,907	Personal Services	635,405	635,405	639,588
199,790	294,789	252,812	Commodities	422,125	422,125	327,126
162,370	147,667	192,255	Contractual Services	208,415	278,415	293,118
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
20,961	22,251	18,385	Other Operating Expenditures	35,786	35,786	34,496
-	-	184,920	Allocations	-	-	-
162,224	162,224	979,641	Capital	1,849,600	1,976,656	1,976,656
150,000	150,000	-	Interfund Transfers	-	150,000	150,000
1,140,959	1,218,362	2,021,067	Total Expenditures	3,167,673	3,514,729	3,437,326

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Health Insurance Fund			
			Revenue			
26	-	73	Miscellaneous Revenue	-	-	26
3,139,005	2,991,016	2,941,119	Insurance Premiums	4,469,495	4,469,495	4,617,484
5,123	35,464	30,317	Investment Income	45,000	45,000	14,659
3,144,154	3,026,480	2,971,509	Total Revenue	4,514,495	4,514,495	4,632,169
			Expenditures			
11,463	22,522	14,555	Personal Services	37,310	37,310	26,251
-	-	(462)	Commodities	-	-	-
733,681	730,870	631,743	Contractual Services	1,033,175	1,033,175	1,035,986
2,335,382	2,430,425	2,268,872	Other Operating Expenditures	3,388,780	3,388,780	3,293,737
54,296	54,296	53,232	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
3,134,822	3,238,113	2,967,940	Total Expenditures	4,540,709	4,540,709	4,437,418
			WC & Liability Fund			
			Revenue			
52,719	-	52,883	Miscellaneous Revenue	-	-	52,719
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
8,491	81,096	60,086	Investment Income	76,000	76,000	3,395
955,251	981,096	1,013,085	Total Revenue	976,000	976,000	950,155
			Expenditures			
463,471	540,803	463,142	Contractual Services	573,900	597,705	520,373
288,886	242,957	406,933	Other Operating Expenditures	261,000	401,656	447,585
17,616	17,616	17,272	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
1,219,973	1,251,376	887,347	Total Expenditures	1,311,324	1,475,785	1,444,382

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

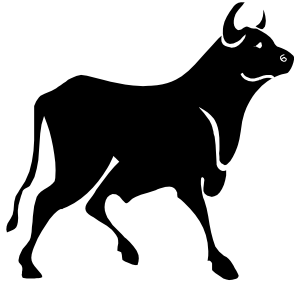
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
144,476	264,143	243,934	User Charges	530,041	530,041	410,374
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
457	3,324	3,374	Investment Income	3,500	3,500	633
156,991	279,525	259,812	Total Revenue	545,599	545,599	423,065
			Expenditures			
66,860	39,503	49,835	Personal Services	59,080	59,080	86,437
265	4,147	1,321	Commodities	7,720	7,720	3,838
44,478	80,459	29,085	Contractual Services	78,708	101,671	65,690
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
10,256	12,074	22,145	Other Operating Expenditures	13,798	13,798	11,980
29,144	29,144	28,568	Allocations	43,716	43,716	43,716
54,218	54,218	283,434	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
273,428	287,752	483,041	Total Expenditures	488,229	511,192	496,868

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

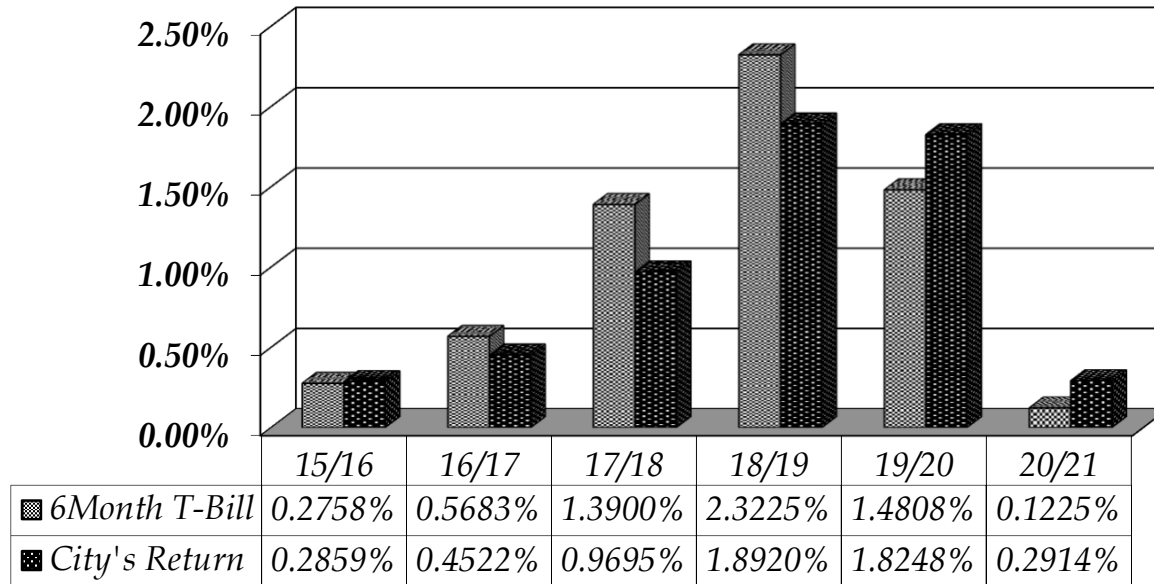
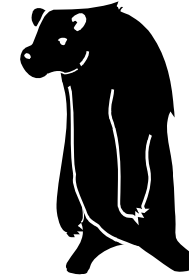
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,273,275	15,348,549	14,644,557	Property Tax	15,348,550	15,348,550	15,273,276
12,899,054	13,407,110	13,094,494	Sales & Use Tax	20,281,237	20,281,237	19,773,181
5,922	44,837	32,254	Admissions Tax	50,000	50,000	11,085
2,268,023	2,417,635	2,240,285	Franchise Fees	3,663,806	3,663,806	3,514,194
329,128	1,661,973	1,826,995	Hotel Tax	2,101,863	2,101,863	769,018
432,406	487,893	493,931	Telecommunication Tax	728,000	728,000	672,513
1,115,096	1,245,442	1,352,730	Alcohol Tax	1,808,169	1,808,169	1,677,823
270,116	324,908	323,024	Local Fuel Tax	475,000	475,000	420,208
663,447	553,220	548,290	Licenses & Permits	651,750	651,750	761,977
201,717	367,066	356,360	Fines & Court Fees	497,670	497,670	332,321
3,331,297	3,356,949	3,243,216	State Tax Allotments	5,119,679	5,119,679	5,094,027
3,160,223	723,640	615,754	Intergovernmental Revenue	1,444,986	1,574,480	4,011,063
54,127,490	57,483,219	52,099,924	User Charges	83,782,017	83,782,017	80,426,288
1,031,073	872,399	1,556,642	Reimbursement for Services	1,133,301	1,200,121	1,358,795
769,792	461,188	421,020	Miscellaneous Revenue	516,010	613,913	914,017
1,175,982	1,636,890	1,108,202	Charges to Other Funds	2,336,428	2,336,428	1,875,520
1,615,042	2,002,561	1,917,892	Sale Of Property	3,124,750	3,124,750	2,737,231
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
4,033,046	3,891,016	3,841,235	Insurance Premiums	5,369,495	5,369,495	5,511,525
202,208	739,649	1,075,679	Investment Income	916,720	916,720	379,279
13,245,738	13,245,738	17,399,196	Financing Proceeds	34,621,270	36,724,848	36,724,848
10,686,510	10,686,510	9,094,367	Interfund Transfers	12,992,152	12,708,503	12,708,503
128,171,755	133,100,944	129,730,127	Total Revenue	199,085,405	201,219,551	196,281,862
Expenditures						
30,596,812	30,764,983	28,164,288	Personal Services	44,129,198	43,481,157	43,312,986
3,244,955	4,445,217	3,378,749	Commodities	6,713,960	6,950,915	5,750,653
40,344,764	43,748,407	39,670,921	Contractual Services	63,402,797	64,440,745	61,037,102
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
6,236,236	7,541,023	6,431,228	Other Operating Expenditures	10,702,393	10,860,430	9,555,643
-	-	-	Allocations	-	-	-
9,996,584	9,991,644	22,619,625	Capital	49,238,454	58,025,507	58,025,507
13,303,944	13,303,944	10,863,231	Debt Service Costs	14,369,226	14,939,603	14,939,603
10,686,510	10,686,510	9,094,367	Interfund Transfers	12,992,152	12,708,503	12,708,503
115,485,729	121,559,198	122,407,243	Total Expenditures	203,431,486	212,484,330	206,405,921

Investment Summary

December 31, 2020

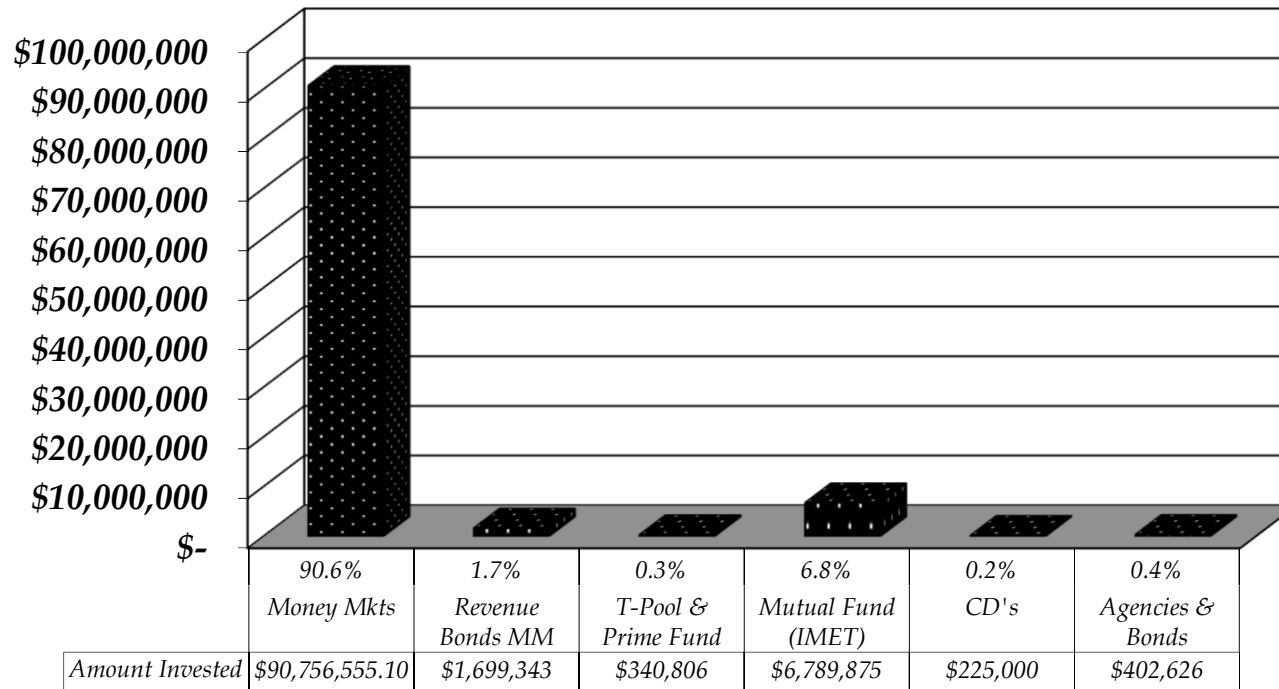


City of St. Charles Investment Portfolio Earnings Comparison



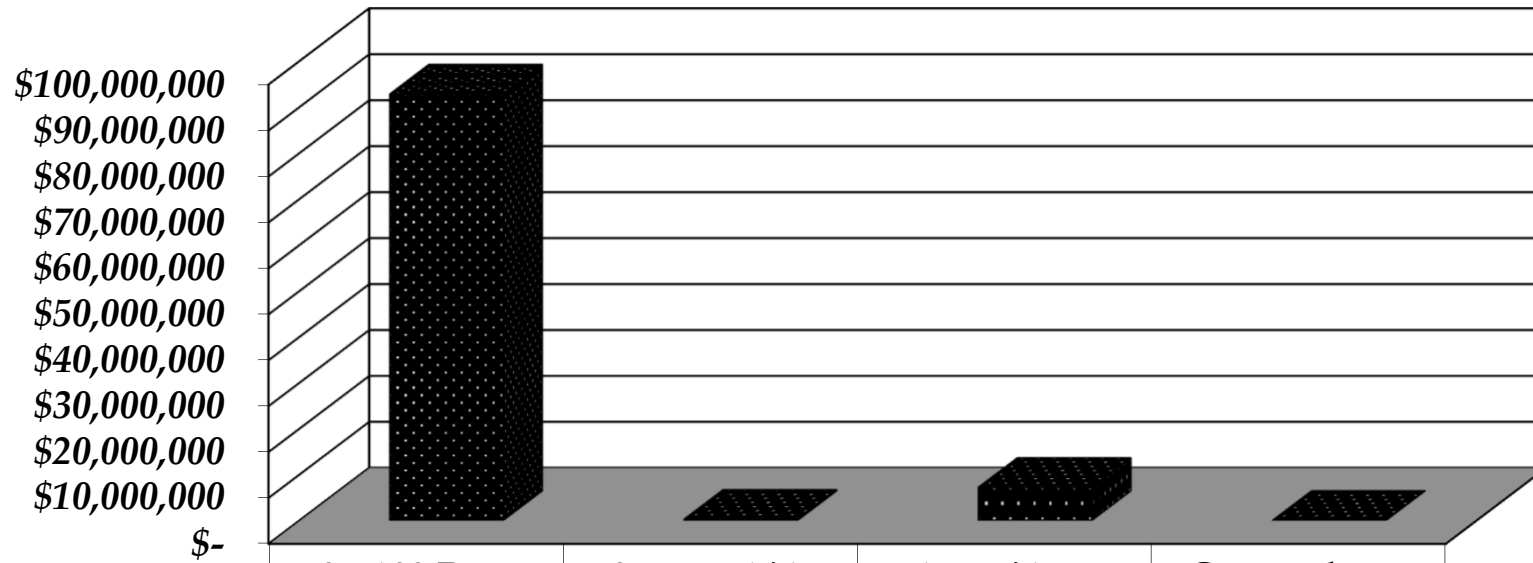
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

City of St. Charles Investment Portfolio by Type - December 31, 2020



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - December 31, 2020



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	\$92,796,704	\$225,000	\$7,192,501	\$0

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.