

Treasurer's Report
February 28, 2021

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending February 28, 2021

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 \$530,977 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$215,996 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$104,169 higher than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, Corporate Fund - Actual receipts are \$1,520,203 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 \$3,992,351 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 February 28, 2021

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2021

	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	\$ 174,841,029	\$ 26,068,292	\$ 3,654,676	\$ 5,000,324	\$ 232	\$ 34,799,649	\$ 11,041,607	\$ 94,276,249	\$ -
Restricted Cash	16,532,629	-	-	2,465,751	1,734,070	12,332,808	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	10,366,295	327,888	-	-	-	9,984,475	53,932	-	-
Interest	132,569	3,150	-	-	-	-	-	129,419	-
Prepaid Expenses	1,865,341	161,743	-	-	-	186,562	1,493,434	23,602	-
Due from Other Governments	4,397,321	4,290,646	97,797	8,878	-	-	-	-	-
Due from Other Funds	874,045	439,045	-	-	435,000	-	-	-	-
Due from Other Companies	1,081	-	-	-	-	-	1,081	-	-
Inventory	3,785,717	-	-	-	-	-	3,785,717	-	-
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	193,797	193,759	-	-	-	-	38	-	-
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	\$ 619,644,642	\$ 49,312,345	\$ 5,877,164	\$ 7,497,891	\$ 2,169,302	\$ 225,722,253	\$ 23,285,812	\$ 94,429,270	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 28, 2021

	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	\$ 4,176,543	\$ 694,215	\$ -	\$ 88,433	\$ -	\$ 3,240,716	\$ 153,104	\$ 75	\$ -
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	3,270,348	2,722,341	-	120,494	-	427,513	-	-	-
Due to Other Funds	874,045	435,000	-	111,806	327,239	-	-	-	-
Deferred Revenue	23,136,183	13,303,737	2,124,691	22,938	-	2,022,745	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	279,737,856	17,904,953	5,051,344	1,942,302	327,239	70,271,268	1,917,477	75	182,323,198
Equity-									
Fund Balance	68,658,271	31,407,392	825,820	5,555,589	1,842,063	-	-	-	29,027,407
Retained Earnings	271,248,515	-	-	-	-	155,450,985	21,368,335	94,429,195	-
Total Equity	339,906,786	31,407,392	825,820	5,555,589	1,842,063	155,450,985	21,368,335	94,429,195	29,027,407
Total Liabilities & Equity	\$ 619,644,642	\$ 49,312,345	\$ 5,877,164	\$ 7,497,891	\$ 2,169,302	\$ 225,722,253	\$ 23,285,812	\$ 94,429,270	\$ 211,350,605

**Summary of Revenue and Expenditures
for the Period Ending February 28, 2021**

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Corporate Fund			
			Revenue			
13,140,283	13,231,169	12,893,492	Property Taxes	13,231,170	13,231,170	13,140,284
15,508,573	16,039,550	15,716,023	Sales & Use Taxes	19,181,237	19,181,237	18,650,260
5,922	45,137	34,565	Admission Taxes	50,000	50,000	10,785
2,919,918	3,135,914	2,889,767	Franchise Fees	3,663,806	3,663,806	3,447,810
396,784	1,916,987	2,107,331	Hotel Tax	2,101,863	2,101,863	581,660
525,985	613,261	620,851	Telecommunication Tax	728,000	728,000	640,724
1,348,737	1,564,758	1,727,291	Alcohol Tax	1,808,169	1,808,169	1,592,148
340,931	405,787	403,434	Local Fuel Tax	475,000	475,000	410,144
713,786	592,666	594,976	Licenses & Permits	651,750	651,750	772,870
251,982	455,850	449,030	Fines & Court Fees	497,670	497,670	293,802
3,119,119	3,014,950	3,003,140	State Tax Allotments	3,587,919	3,587,919	3,692,088
2,621,912	629,868	566,050	Intergovernmental Revenue	552,054	654,156	2,646,200
513,361	612,383	426,315	Reimbursement for Services	597,251	664,071	565,049
120,813	181,282	107,452	Miscellaneous Revenue	116,450	184,353	115,384
6,862	2,104	8,069	Sale of Property	2,000	2,000	6,758
71,578	176,940	264,830	Investment Income	195,150	195,150	89,788
869,120	869,120	494,981	Interfund Transfers	660,000	869,120	869,120
42,475,666	43,487,726	42,307,597	Total Revenue	48,099,489	48,545,434	47,524,874
			Expenditures			
28,866,667	29,606,046	27,455,624	Personal Services	34,409,366	34,095,795	33,356,416
1,035,953	1,258,122	1,151,542	Commodities	1,607,220	1,622,106	1,399,937
7,453,549	8,634,246	7,352,822	Contractual Services	10,034,374	10,337,390	9,156,693
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
186,366	218,228	187,797	Other Operating Expenditures	231,495	236,340	204,478
(4,235,490)	(4,235,490)	(4,383,510)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
70,560	70,560	96,609	Capital	156,700	193,394	193,394
3,821	3,821	3,821	Debt Service Costs	4,586	4,586	4,586
4,506,270	4,506,270	5,895,351	Interfund Transfers	6,782,920	6,290,151	6,290,151
38,199,313	40,374,966	39,277,639	Total Expenditures	49,263,072	48,010,337	45,834,684

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<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
50,905,090	53,656,705	49,295,222	User Charges	63,363,257	63,363,257	60,611,642
725,927	431,482	584,882	Reimbursement for Services	480,500	480,500	774,945
169,208	103,848	241,639	Miscellaneous Revenue	99,700	129,700	195,060
22,552	15,152	23,801	Sale of Property	16,000	16,000	23,400
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
70,146	311,690	368,154	Investment Income	350,020	350,020	108,476
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
208,469	208,469	382,791	Interfund Transfers	301,664	301,664	301,664
56,285,244	58,911,198	52,676,169	Total Revenue	68,742,106	68,824,993	66,199,039
			Expenditures			
3,231,551	3,523,828	3,228,018	Personal Services	4,178,185	4,176,253	3,883,976
202,534	290,090	198,880	Commodities	270,946	347,996	260,440
36,458,506	38,866,076	36,273,320	Contractual Services	46,069,056	46,135,892	43,728,322
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
4,109,355	5,604,604	4,211,145	Other Operating Expenditures	6,629,847	6,638,269	5,143,020
1,529,010	1,529,010	1,499,010	Allocations	1,834,812	1,834,812	1,834,812
2,374,785	2,374,785	3,015,389	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
49,695,722	53,978,374	49,959,040	Total Expenditures	67,820,504	70,607,632	66,324,980
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	27,392	27,392
6,135,674	6,491,133	5,413,022	User Charges	7,600,519	7,600,519	7,245,060
1,031	20,050	20,093	Reimbursement for Services	24,050	24,050	5,031
238,273	109,256	134,866	Miscellaneous Revenue	129,100	129,100	258,117
43,981	27,417	39,864	Sale of Property	37,250	37,250	53,814
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
16,338	69,622	88,767	Investment Income	83,000	83,000	29,716
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
10,101,221	10,383,402	8,122,541	Total Revenue	16,780,875	16,858,345	16,576,164

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<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						
1,354,222	1,459,618	1,236,838	Personal Services	1,738,328	1,720,040	1,614,644
592,199	776,047	398,412	Commodities	750,978	892,163	708,315
1,348,194	1,561,194	940,154	Contractual Services	2,027,529	2,154,635	1,941,635
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
41,971	54,322	47,397	Other Operating Expenditures	63,575	63,575	51,224
1,131,970	1,131,970	1,109,770	Allocations	1,358,364	1,358,364	1,358,364
1,446,527	1,446,527	914,589	Capital	10,245,736	12,474,823	12,474,823
1,267,371	1,267,371	1,204,575	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
7,546,205	8,060,800	6,121,690	Total Expenditures	17,910,219	20,429,619	19,915,024
Wastewater Fund						
Revenue						
56,262	31,000	53,136	Intergovernmental Revenue	31,000	31,000	56,262
9,087,096	9,846,026	8,810,481	User Charges	11,752,200	11,752,200	10,993,270
4,213	28,314	23,507	Reimbursement for Services	31,500	31,500	7,399
284,959	82,825	124,080	Miscellaneous Revenue	113,200	113,200	315,334
6,398	-	46,650	Sale of Property	-	-	6,398
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
18,394	64,169	100,324	Investment Income	76,500	76,500	30,725
2,460,177	2,460,177	4,093,034	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
12,205,304	12,800,316	14,134,632	Total Revenue	32,183,826	32,940,382	32,345,370
Expenditures						
1,736,377	1,894,534	1,620,771	Personal Services	2,553,719	2,239,469	2,081,312
329,380	447,495	331,717	Commodities	532,103	535,953	417,838
1,726,504	1,989,960	1,386,559	Contractual Services	2,528,323	2,708,312	2,444,856
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
61,051	74,302	142,035	Other Operating Expenditures	74,162	78,276	65,025
1,155,601	1,153,360	1,130,730	Allocations	1,384,032	1,384,032	1,384,032
2,481,050	2,481,050	2,590,877	Capital	21,399,121	23,545,978	23,545,978
3,254,961	3,254,961	2,613,282	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
11,242,499	11,793,237	10,910,321	Total Expenditures	32,208,198	34,256,557	33,703,578

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Refuse Fund			
			Revenue			
438,060	446,907	438,411	User Charges	536,000	536,000	527,153
-	-	-	Reimbursement for Services	-	-	-
7,131	7,560	7,278	Miscellaneous Revenue	7,560	7,560	7,131
11,818	9,045	5,909	Sale of Property	9,500	9,500	12,273
230	2,000	3,030	Investment Income	2,000	2,000	230
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
537,239	545,512	534,628	Total Revenue	715,060	635,060	626,787
			Expenditures			
1,965	6,352	4,280	Commodities	6,368	6,352	1,965
498,244	503,804	499,707	Contractual Services	665,460	532,356	526,796
-	1,170	-	Other Operating Expenditures	1,404	1,404	234
91,840	91,840	90,020	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
645,169	656,286	594,007	Total Expenditures	783,440	703,440	692,323
			TIF Funds			
			Revenue			
2,124,220	2,057,380	1,691,911	Property Taxes	2,057,380	2,057,380	2,124,220
1,107	7,398	8,265	Investment Income	7,400	7,400	1,109
-	-	-	Interfund Transfers	-	-	-
2,125,327	2,064,778	1,700,176	Total Revenue	2,064,780	2,064,780	2,125,329
			Expenditures			
1,379,835	1,379,835	1,479,551	Interfund Transfers	1,407,050	1,407,050	1,407,050
1,379,835	1,379,835	1,479,551	Total Expenditures	1,407,050	1,407,050	1,407,050
			Motor Fuel Tax Fund			
			Revenue			
1,067,926	1,139,915	993,878	State Tax Allotments	1,376,760	1,376,760	1,304,771
724,372	-	-	Intergovernmental Revenue	-	-	724,372
6,079	33,521	28,032	Investment Income	35,800	35,800	8,358
-	-	-	Interfund Transfers	-	-	-
1,798,377	1,173,436	1,021,910	Total Revenue	1,412,560	1,412,560	2,037,501

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<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						
1,648,423	1,648,423	1,150,984	Capital	1,675,000	1,676,121	1,676,121
1,648,423	1,648,423	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
77,084	128,034	134,849	State Tax Allotments	155,000	155,000	104,050
71,979	361,932	227,341	Intergovernmental Revenue	861,932	861,932	571,979
20	50,000	-	Sale of Property	50,000	50,000	20
-	-	12,192	Reimbursement for Services	-	-	-
-	-	600,000	Miscellaneous Revenue	-	-	-
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
18,921	14,481	187,081	Investment Income	15,000	15,000	19,440
3,188,253	3,188,253	9,844,933	Financing Proceeds	2,376,383	3,188,253	3,188,253
1,823,434	1,823,434	1,431,780	Interfund Transfers	3,963,849	3,539,686	3,539,686
5,514,246	5,997,249	12,750,288	Total Revenue	7,833,279	8,240,986	7,757,983
Expenditures						
-	-	-	Commodities	-	-	-
318,443	279,099	158,242	Contractual Services	115,000	488,172	527,516
-	-	717	Other Operating Expenditures	-	-	-
2,897,497	2,897,497	14,978,077	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
6,618,523	6,579,179	16,003,099	Total Expenditures	10,111,932	12,174,836	12,214,180
Debt Service Funds						
Revenue						
732,067	797,446	714,743	Sales & Use Taxes	1,100,000	1,100,000	1,034,621
209	23,351	28,078	Investment Income	25,000	25,000	1,858
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
8,966,184	9,054,705	7,400,355	Total Revenue	8,933,989	9,366,176	9,277,655
Expenditures						
6,665	8,465	2,500	Contractual Services	4,300	8,465	6,665
9,190,743	9,190,743	7,618,934	Debt Service Costs	8,769,987	9,198,009	9,198,009
9,197,408	9,199,208	7,621,434	Total Expenditures	8,774,287	9,206,474	9,204,674

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
532,520	837,671	625,204	Charges to Other Funds	960,000	960,000	654,849
1,743,629	2,699,268	2,153,151	Sale of Inventory	3,060,000	3,060,000	2,104,361
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
191	-	595	Investment Income	-	-	191
2,309,746	3,570,345	2,803,756	Total Revenue	4,053,406	4,053,406	2,792,807
			Expenditures			
291,150	435,088	450,764	Personal Services	517,805	517,805	373,867
1,783,138	2,746,535	2,172,163	Commodities	3,116,500	3,116,500	2,153,103
33,645	49,759	41,324	Contractual Services	64,557	64,557	48,443
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
1,127	2,186	1,845	Other Operating Expenditures	2,546	2,546	1,487
202,990	202,990	198,990	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
2,341,843	3,461,411	2,880,835	Total Expenditures	3,969,849	3,969,849	2,845,341
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
1,062,790	1,205,460	759,218	Charges to Other Funds	1,376,428	1,376,428	1,233,758
175,000	-	126,545	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
12,770	2,350	66,280	Investment Income	2,350	2,350	12,770
114,659	114,659	97,650	Interfund Transfers	97,650	109,044	109,044
1,405,848	2,075,982	2,329,923	Total Revenue	2,229,941	2,241,335	1,571,201
			Expenditures			
521,644	540,184	491,215	Personal Services	635,405	635,405	616,865
279,582	370,319	316,964	Commodities	422,125	422,125	331,388
230,234	243,167	220,775	Contractual Services	208,415	278,415	265,482
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
27,791	28,894	23,861	Other Operating Expenditures	35,786	35,786	34,683
-	-	231,150	Allocations	-	-	-
187,823	187,823	1,089,094	Capital	1,849,600	1,976,656	1,976,656
150,000	150,000	-	Interfund Transfers	-	150,000	150,000
1,413,416	1,536,729	2,382,206	Total Expenditures	3,167,673	3,514,729	3,391,416

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

<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						
228	-	73	Miscellaneous Revenue	-	-	228
3,883,992	3,752,666	3,695,995	Insurance Premiums	4,469,495	4,469,495	4,600,821
5,984	42,265	35,644	Investment Income	45,000	45,000	8,719
3,890,204	3,794,931	3,731,712	Total Revenue	4,514,495	4,514,495	4,609,768
Expenditures						
13,842	23,413	15,460	Personal Services	37,310	37,310	27,739
-	-	(555)	Commodities	-	-	-
925,030	907,426	785,373	Contractual Services	1,033,175	1,033,175	1,050,779
3,228,880	2,933,375	2,727,762	Other Operating Expenditures	3,388,780	3,388,780	3,684,285
67,870	67,870	66,540	Allocations	81,444	81,444	81,444
4,235,622	3,932,084	3,594,580	Total Expenditures	4,540,709	4,540,709	4,844,247
WC & Liability Fund						
Revenue						
104,058	-	58,779	Miscellaneous Revenue	-	-	104,058
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
9,521	89,136	67,545	Investment Income	76,000	76,000	(3,615)
1,007,620	989,136	1,026,440	Total Revenue	976,000	976,000	994,484
Expenditures						
492,443	588,983	514,059	Contractual Services	573,900	597,705	501,165
297,984	346,715	554,574	Other Operating Expenditures	261,000	401,656	352,925
22,020	22,020	21,590	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
1,262,447	1,407,718	1,090,223	Total Expenditures	1,311,324	1,475,785	1,330,514

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

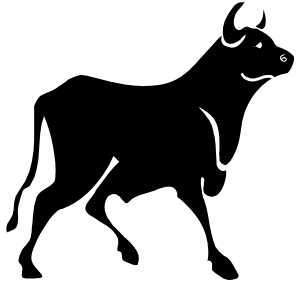
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
146,643	264,143	243,934	User Charges	530,041	530,041	412,541
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
570	3,500	3,552	Investment Income	3,500	3,500	570
159,271	279,701	259,990	Total Revenue	545,599	545,599	425,169
Expenditures						
73,605	50,272	58,042	Personal Services	59,080	59,080	82,413
1,282	4,182	1,333	Commodities	7,720	7,720	4,820
48,922	97,217	37,459	Contractual Services	78,708	101,671	53,376
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
14,339	13,203	23,766	Other Operating Expenditures	13,798	13,798	14,934
36,430	36,430	35,710	Allocations	43,716	43,716	43,716
83,214	83,214	300,820	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
325,999	352,725	525,783	Total Expenditures	488,229	511,192	484,466

**Monthly Council Treasurer's Report
May 1, 2020 - February 28, 2021**

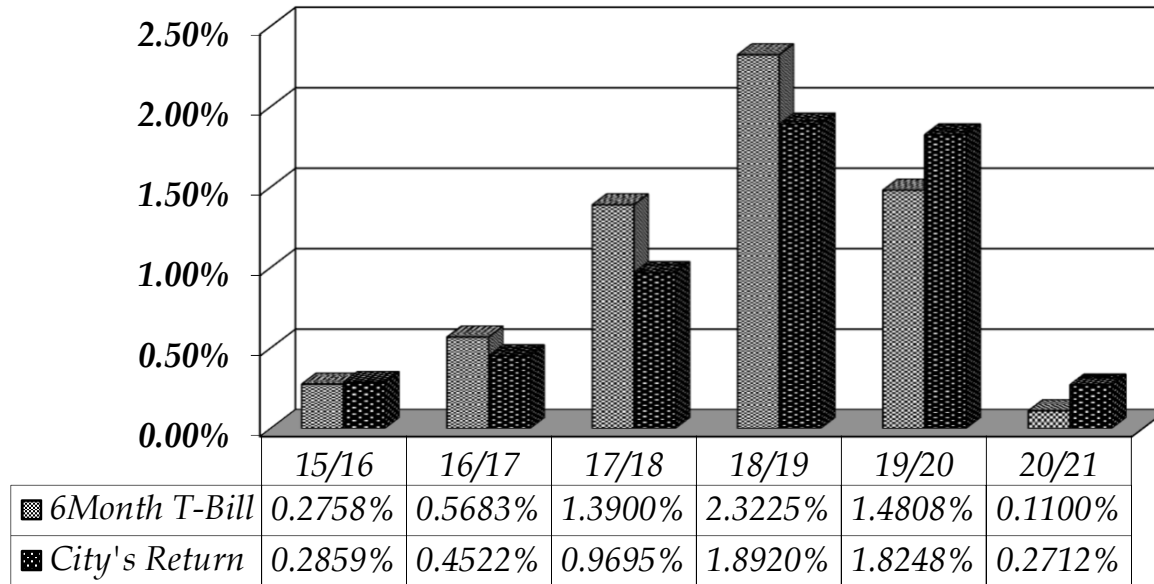
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,322,441	15,348,549	14,644,557	Property Tax	15,348,550	15,348,550	15,322,442
16,240,640	16,836,996	16,430,766	Sales & Use Tax	20,281,237	20,281,237	19,684,881
5,922	45,137	34,565	Admissions Tax	50,000	50,000	10,785
2,919,918	3,135,914	2,889,767	Franchise Fees	3,663,806	3,663,806	3,447,810
396,784	1,916,987	2,107,331	Hotel Tax	2,101,863	2,101,863	581,660
525,985	613,261	620,851	Telecommunication Tax	728,000	728,000	640,724
1,348,737	1,564,758	1,727,291	Alcohol Tax	1,808,169	1,808,169	1,592,148
340,931	405,787	403,434	Local Fuel Tax	475,000	475,000	410,144
713,786	592,666	594,976	Licenses & Permits	651,750	651,750	772,870
251,982	455,850	449,030	Fines & Court Fees	497,670	497,670	293,802
4,264,129	4,282,899	4,131,867	State Tax Allotments	5,119,679	5,119,679	5,100,909
3,474,525	1,022,800	846,527	Intergovernmental Revenue	1,444,986	1,574,480	4,026,205
66,712,563	70,704,914	64,201,070	User Charges	83,782,017	83,782,017	79,789,666
1,244,532	1,092,229	1,066,989	Reimbursement for Services	1,133,301	1,200,121	1,352,424
924,670	484,771	1,291,171	Miscellaneous Revenue	466,010	563,913	995,312
1,595,310	2,043,131	1,384,422	Charges to Other Funds	2,336,428	2,336,428	1,888,607
2,010,260	2,802,986	2,405,482	Sale Of Property	3,174,750	3,174,750	2,382,024
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
4,778,033	4,652,666	4,596,111	Insurance Premiums	5,369,495	5,369,495	5,494,862
232,038	840,423	1,250,177	Investment Income	916,720	916,720	308,335
13,245,738	13,245,738	17,596,477	Financing Proceeds	34,621,270	36,724,848	36,724,848
10,897,404	10,897,404	9,683,176	Interfund Transfers	12,992,152	12,708,503	12,708,503
148,781,498	155,128,418	150,800,117	Total Revenue	199,085,405	201,219,551	194,864,131
Expenditures						
36,089,058	37,532,983	34,556,732	Personal Services	44,129,198	43,481,157	42,037,232
4,226,033	5,899,142	4,574,736	Commodities	6,713,960	6,950,915	5,277,806
49,540,379	53,729,396	48,212,294	Contractual Services	63,402,797	64,440,745	60,251,728
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
7,968,864	9,276,999	7,920,899	Other Operating Expenditures	10,702,393	10,860,430	9,552,295
2,241	-	-	Allocations	-	-	-
11,194,819	11,189,879	24,137,428	Capital	49,238,454	58,025,507	58,025,507
14,757,702	14,757,702	12,321,293	Debt Service Costs	14,369,226	14,939,603	14,939,603
10,897,404	10,897,404	9,683,176	Interfund Transfers	12,992,152	12,708,503	12,708,503
135,752,424	144,360,975	143,591,392	Total Expenditures	203,431,486	212,484,330	203,868,598

Investment Summary

February 28, 2021

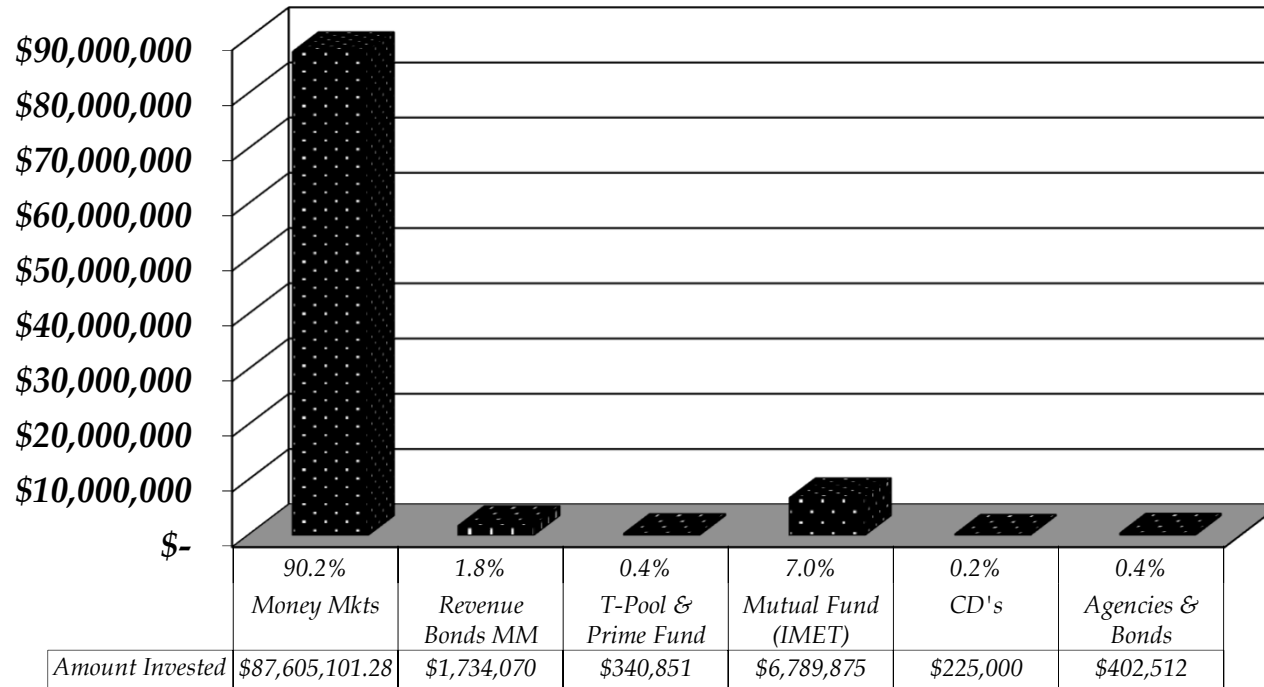


City of St. Charles Investment Portfolio Earnings Comparison



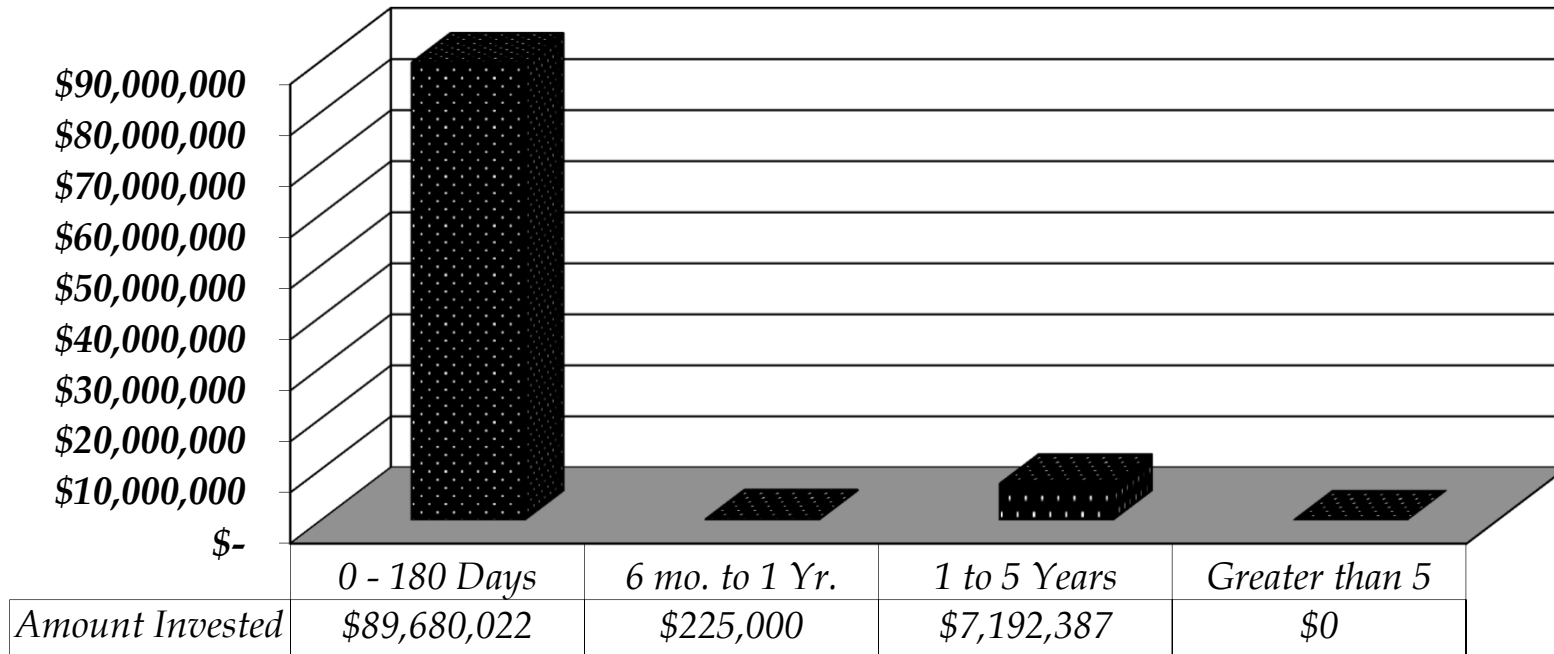
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 28, 2021



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 - February 28, 2021



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.