

Treasurer's Report
January 31, 2021

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending January 31, 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 \$446,420 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$172,434 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$46,658 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 \$1,421,023 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 \$3,688,320 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 January 31, 2021

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 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	\$ 175,118,244	\$ 26,611,383	\$ 3,588,978	\$ 4,932,114	\$ 231	\$ 35,498,664	\$ 11,303,580	\$ 93,183,294	\$ -
Restricted Cash	15,627,630	-	-	2,467,026	823,874	12,336,730	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	9,634,475	448,954	-	-	-	9,128,019	57,502	-	-
Interest	132,809	3,390	-	-	-	-	-	129,419	-
Prepaid Expenses	1,832,297	136,437	-	-	-	178,824	1,493,434	23,602	-
Due from Other Governments	4,374,625	4,267,950	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,528,111	388,261	-	-	1,139,119	-	731	-	-
Due from Other Companies	1,317	180	-	-	-	-	1,137	-	-
Inventory	3,673,972	-	-	-	-	-	3,673,972	-	-
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	206,940	206,916	-	-	-	-	24	-	-
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	\$ 618,785,238	\$ 49,891,293	\$ 5,811,466	\$ 7,430,956	\$ 1,963,224	\$ 225,560,996	\$ 23,440,383	\$ 93,336,315	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
January 31, 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	\$ 4,668,505	\$ 416,105	\$ 16,474	\$ 72,729	\$ -	\$ 3,957,615	\$ 205,582	\$ -	\$ -
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	3,315,023	2,762,438	-	120,494	-	432,091	-	-	-
Due to Other Funds	1,528,111	1,139,849	-	111,806	275,725	731	-	-	-
Deferred Revenue	23,088,154	13,291,281	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	280,880,530	18,359,333	5,067,818	1,926,598	275,725	70,957,903	1,969,955	-	182,323,198
Equity-									
Fund Balance	68,494,872	31,531,960	743,648	5,504,358	1,687,499	-	-	-	29,027,407
Retained Earnings	269,409,836	-	-	-	-	154,603,093	21,470,428	93,336,315	-
Total Equity	337,904,708	31,531,960	743,648	5,504,358	1,687,499	154,603,093	21,470,428	93,336,315	29,027,407
Total Liabilities & Equity	\$ 618,785,238	\$ 49,891,293	\$ 5,811,466	\$ 7,430,956	\$ 1,963,224	\$ 225,560,996	\$ 23,440,383	\$ 93,336,315	\$ 211,350,605

**Summary of Revenue and Expenditures
for the Period Ending January 31, 2021**

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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						
13,106,265	13,231,169	12,893,492	Property Taxes	13,231,170	13,231,170	13,106,266
14,018,737	14,465,157	14,173,461	Sales & Use Taxes	19,181,237	19,181,237	18,734,817
5,922	44,837	34,351	Admission Taxes	50,000	50,000	11,085
2,569,333	2,741,767	2,546,779	Franchise Fees	3,663,806	3,663,806	3,491,372
356,853	1,777,876	1,954,406	Hotel Tax	2,101,863	2,101,863	680,840
480,763	542,070	548,778	Telecommunication Tax	728,000	728,000	666,693
1,257,060	1,437,927	1,587,285	Alcohol Tax	1,808,169	1,808,169	1,627,302
307,271	366,486	364,361	Local Fuel Tax	475,000	475,000	415,785
690,043	569,260	568,159	Licenses & Permits	651,750	651,750	772,533
225,812	409,097	400,456	Fines & Court Fees	497,670	497,670	314,385
2,749,493	2,702,835	2,692,247	State Tax Allotments	3,587,919	3,587,919	3,634,577
2,582,373	585,733	510,086	Intergovernmental Revenue	552,054	654,156	2,650,796
395,339	503,645	403,772	Reimbursement for Services	597,251	664,071	555,765
113,193	171,404	108,887	Miscellaneous Revenue	116,450	184,353	117,642
2,845	(147,495)	9,607	Sale of Property	2,000	2,000	152,340
68,152	169,452	248,176	Investment Income	195,150	195,150	93,850
869,120	869,120	494,981	Interfund Transfers	660,000	869,120	869,120
39,798,574	40,440,340	39,539,284	Total Revenue	48,099,489	48,545,434	47,895,168
Expenditures						
26,722,850	27,286,523	25,494,311	Personal Services	34,409,366	34,095,795	33,532,122
800,319	973,649	1,025,054	Commodities	1,607,220	1,622,106	1,448,776
6,794,864	7,822,897	6,810,702	Contractual Services	10,034,374	10,337,390	9,309,357
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
175,379	205,065	178,589	Other Operating Expenditures	231,495	236,340	206,654
(3,811,941)	(3,811,941)	(3,945,159)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
70,222	70,222	77,686	Capital	156,700	193,394	193,394
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
4,330,902	4,330,902	5,878,510	Interfund Transfers	6,782,920	6,290,151	6,290,151
35,397,651	37,193,919	37,040,715	Total Expenditures	49,263,072	48,010,337	46,214,069

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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
46,010,251	48,553,927	44,818,960	User Charges	63,363,257	63,363,257	60,819,581
665,125	409,571	555,266	Reimbursement for Services	480,500	480,500	736,054
149,113	102,853	174,840	Miscellaneous Revenue	99,700	129,700	175,960
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
64,521	292,523	337,695	Investment Income	350,020	350,020	122,018
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
202,115	202,115	365,950	Interfund Transfers	301,664	301,664	301,664
51,285,968	53,756,758	48,051,879	Total Revenue	68,742,106	68,824,993	66,354,203
Expenditures						
2,964,889	3,196,149	2,953,111	Personal Services	4,178,185	4,176,253	3,944,993
190,113	267,752	173,018	Commodities	270,946	347,996	270,357
33,232,173	35,463,189	32,987,091	Contractual Services	46,069,056	46,135,892	43,904,876
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
3,720,712	5,049,972	3,796,559	Other Operating Expenditures	6,629,847	6,638,269	5,309,009
1,376,109	1,376,109	1,349,109	Allocations	1,834,812	1,834,812	1,834,812
2,244,194	2,244,194	2,715,891	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
45,518,171	49,387,346	45,508,057	Total Expenditures	67,820,504	70,607,632	66,738,457
Water Fund						
Revenue						
-	-	-	Intergovernmental Revenue	-	27,392	27,392
5,623,216	5,934,973	4,949,780	User Charges	7,600,519	7,600,519	7,288,762
1,002	20,050	18,808	Reimbursement for Services	24,050	24,050	5,002
214,873	101,981	115,019	Miscellaneous Revenue	129,100	129,100	241,992
41,291	24,771	36,016	Sale of Property	37,250	37,250	53,770
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
15,273	65,365	82,297	Investment Income	83,000	83,000	32,908
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
9,561,579	9,813,064	7,627,849	Total Revenue	16,780,875	16,858,345	16,606,860

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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						
1,239,709	1,327,988	1,120,584	Personal Services	1,738,328	1,720,040	1,631,761
572,255	709,723	345,185	Commodities	750,978	892,163	754,695
1,183,797	1,309,759	818,955	Contractual Services	2,027,529	2,154,635	2,028,673
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
38,877	46,829	40,335	Other Operating Expenditures	63,575	63,575	55,623
1,018,773	1,018,773	998,793	Allocations	1,358,364	1,358,364	1,358,364
1,397,712	1,397,712	582,318	Capital	10,245,736	12,474,823	12,474,823
1,093,161	1,093,161	1,030,364	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
6,908,035	7,267,696	5,206,489	Total Expenditures	17,910,219	20,429,619	20,069,958
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
8,185,034	8,892,421	7,957,461	User Charges	11,752,200	11,752,200	11,044,813
4,179	26,501	22,002	Reimbursement for Services	31,500	31,500	9,178
242,210	73,848	112,072	Miscellaneous Revenue	113,200	113,200	281,562
1,398	-	46,650	Sale of Property	-	-	1,398
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
17,041	57,806	91,867	Investment Income	76,500	76,500	35,735
2,460,177	2,460,177	4,093,034	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
11,197,844	11,798,558	13,206,506	Total Revenue	32,183,826	32,940,382	32,339,668
Expenditures						
1,602,346	1,724,154	1,473,617	Personal Services	2,553,719	2,239,469	2,117,661
302,885	397,093	296,559	Commodities	532,103	535,953	441,745
1,534,626	1,769,180	1,290,318	Contractual Services	2,528,323	2,708,312	2,473,758
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
59,910	72,976	106,420	Other Operating Expenditures	74,162	78,276	65,210
1,044,872	1,038,024	1,017,657	Allocations	1,384,032	1,384,032	1,384,032
2,336,396	2,336,396	2,498,012	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
10,326,472	10,783,260	10,064,013	Total Expenditures	32,208,198	34,256,557	33,792,921

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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			
394,312	402,312	394,664	User Charges	536,000	536,000	528,000
7,131	7,560	7,278	Miscellaneous Revenue	7,560	7,560	7,131
9,175	7,209	4,814	Sale of Property	9,500	9,500	11,466
224	1,816	2,751	Investment Income	2,000	2,000	408
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
490,842	498,897	489,507	Total Revenue	715,060	635,060	627,005
			Expenditures			
-	5,459	3,680	Commodities	6,368	6,352	893
496,259	500,811	497,806	Contractual Services	665,460	532,356	527,804
-	1,053	-	Other Operating Expenditures	1,404	1,404	351
82,656	82,656	81,018	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
632,035	643,099	582,504	Total Expenditures	783,440	703,440	692,376
			TIF Funds			
			Revenue			
2,124,220	2,057,380	1,691,911	Property Taxes	2,057,380	2,057,380	2,124,220
988	6,918	7,683	Investment Income	7,400	7,400	1,470
2,125,208	2,064,298	1,699,594	Total Revenue	2,064,780	2,064,780	2,125,690
			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			
972,512	1,022,277	891,311	State Tax Allotments	1,376,760	1,376,760	1,326,995
724,372	-	-	Intergovernmental Revenue	-	-	724,372
5,675	30,948	25,880	Investment Income	35,800	35,800	10,527
1,702,559	1,053,225	917,191	Total Revenue	1,412,560	1,412,560	2,061,894

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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	112,716	118,716	State Tax Allotments	155,000	155,000	119,368
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
17,527	13,447	178,180	Investment Income	15,000	15,000	19,080
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	1,431,780	Interfund Transfers	3,963,849	3,539,686	3,539,686
5,343,839	5,811,884	12,725,254	Total Revenue	7,833,279	8,240,986	7,772,941
Expenditures						
317,751	253,099	158,242	Contractual Services	115,000	488,172	552,824
-	-	717	Other Operating Expenditures	-	-	-
2,779,011	2,779,011	15,873,514	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
6,499,345	6,434,693	16,898,536	Total Expenditures	10,111,932	12,174,836	12,239,488
Debt Service Funds						
Revenue						
577,523	633,765	568,040	Sales & Use Taxes	1,100,000	1,100,000	1,043,758
189	22,567	27,135	Investment Income	25,000	25,000	2,622
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
8,811,620	8,890,240	7,252,709	Total Revenue	8,933,989	9,366,176	9,287,556
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 - January 31, 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			
490,340	733,962	548,485	Charges to Other Funds	960,000	960,000	716,378
1,617,961	2,345,721	1,871,134	Sale of Inventory	3,060,000	3,060,000	2,332,240
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
161	-	425	Investment Income	-	-	161
2,141,868	3,113,089	2,444,850	Total Revenue	4,053,406	4,053,406	3,082,185
			Expenditures			
265,311	393,894	399,836	Personal Services	517,805	517,805	389,222
1,656,917	2,392,321	1,890,542	Commodities	3,116,500	3,116,500	2,381,096
29,696	41,554	35,223	Contractual Services	64,557	64,557	52,699
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
987	1,996	1,676	Other Operating Expenditures	2,546	2,546	1,537
182,691	182,691	179,091	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
2,165,395	3,037,309	2,522,117	Total Expenditures	3,969,849	3,969,849	3,092,995
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
862,037	1,098,617	691,926	Charges to Other Funds	1,376,428	1,376,428	1,139,848
175,000	-	112,245	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
12,080	2,350	61,263	Investment Income	2,350	2,350	12,080
114,659	114,659	97,650	Interfund Transfers	97,650	109,044	109,044
1,204,405	1,969,139	2,243,314	Total Revenue	2,229,941	2,241,335	1,476,601
			Expenditures			
475,686	493,255	448,727	Personal Services	635,405	635,405	617,836
231,925	333,647	285,777	Commodities	422,125	422,125	320,403
202,524	204,263	211,349	Contractual Services	208,415	278,415	276,676
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
23,559	25,173	20,796	Other Operating Expenditures	35,786	35,786	34,172
-	-	208,035	Allocations	-	-	-
162,224	162,224	1,029,908	Capital	1,849,600	1,976,656	1,976,656
150,000	150,000	-	Interfund Transfers	-	150,000	150,000
1,262,260	1,384,904	2,213,739	Total Expenditures	3,167,673	3,514,729	3,392,085

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 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
3,503,836	3,381,172	3,333,077	Insurance Premiums	4,469,495	4,469,495	4,592,159
5,546	38,915	33,020	Investment Income	45,000	45,000	11,631
3,509,610	3,420,087	3,366,170	Total Revenue	4,514,495	4,514,495	4,604,018
			Expenditures			
13,712	22,939	15,244	Personal Services	37,310	37,310	28,083
-	-	(462)	Commodities	-	-	-
843,450	812,889	702,147	Contractual Services	1,033,175	1,033,175	1,063,736
2,807,515	2,662,434	2,485,560	Other Operating Expenditures	3,388,780	3,388,780	3,533,861
61,083	61,083	59,886	Allocations	81,444	81,444	81,444
3,725,760	3,559,345	3,262,375	Total Expenditures	4,540,709	4,540,709	4,707,124
			WC & Liability Fund			
			Revenue			
70,394	-	52,933	Miscellaneous Revenue	-	-	70,394
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
9,017	85,069	63,771	Investment Income	76,000	76,000	(52)
-	-	-	Interfund Transfers	-	-	-
973,452	985,069	1,016,820	Total Revenue	976,000	976,000	964,383
			Expenditures			
476,441	562,688	483,750	Contractual Services	573,900	597,705	511,458
293,206	243,048	411,270	Other Operating Expenditures	261,000	401,656	451,814
19,818	19,818	19,431	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
1,239,465	1,275,554	914,451	Total Expenditures	1,311,324	1,475,785	1,439,696

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 2021**

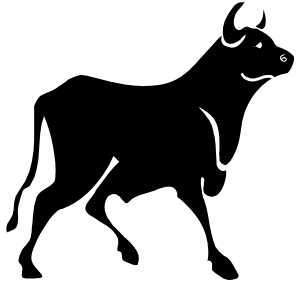
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
146,643	264,143	243,934	User Charges	530,041	530,041	412,541
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
512	3,324	3,374	Investment Income	3,500	3,500	688
159,213	279,525	259,812	Total Revenue	545,599	545,599	425,287
			Expenditures			
70,844	45,963	55,213	Personal Services	59,080	59,080	83,961
1,223	4,165	1,327	Commodities	7,720	7,720	4,778
45,693	93,204	34,843	Contractual Services	78,708	101,671	54,160
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
13,650	12,992	23,690	Other Operating Expenditures	13,798	13,798	14,456
32,787	32,787	32,139	Allocations	43,716	43,716	43,716
67,806	67,806	289,248	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
300,210	325,124	505,113	Total Expenditures	488,229	511,192	486,278

**Monthly Council Treasurer's Report
May 1, 2020 - January 31, 2021**

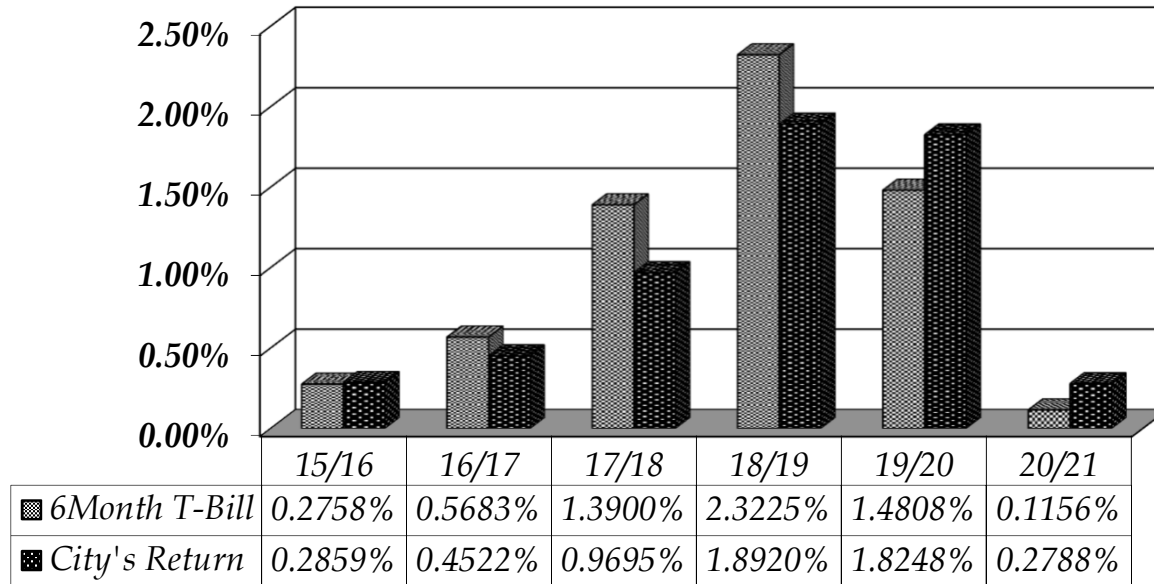
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,288,423	15,348,549	14,644,557	Property Tax	15,348,550	15,348,550	15,288,424
14,596,260	15,098,922	14,741,501	Sales & Use Tax	20,281,237	20,281,237	19,778,575
5,922	44,837	34,351	Admissions Tax	50,000	50,000	11,085
2,569,333	2,741,767	2,546,779	Franchise Fees	3,663,806	3,663,806	3,491,372
356,853	1,777,876	1,954,406	Hotel Tax	2,101,863	2,101,863	680,840
480,763	542,070	548,778	Telecommunication Tax	728,000	728,000	666,693
1,257,060	1,437,927	1,587,285	Alcohol Tax	1,808,169	1,808,169	1,627,302
307,271	366,486	364,361	Local Fuel Tax	475,000	475,000	415,785
690,043	569,260	568,159	Licenses & Permits	651,750	651,750	772,533
225,812	409,097	400,456	Fines & Court Fees	497,670	497,670	314,385
3,799,089	3,837,828	3,702,274	State Tax Allotments	5,119,679	5,119,679	5,080,940
3,378,724	947,665	737,427	Intergovernmental Revenue	1,444,986	1,574,480	4,005,539
60,359,456	64,047,776	58,364,799	User Charges	83,782,017	83,782,017	80,093,697
1,065,645	959,767	1,012,040	Reimbursement for Services	1,133,301	1,200,121	1,305,999
797,142	457,646	1,188,106	Miscellaneous Revenue	466,010	563,913	894,909
1,352,377	1,832,579	1,240,411	Charges to Other Funds	2,336,428	2,336,428	1,856,226
1,858,681	2,292,123	2,101,447	Sale Of Property	3,174,750	3,174,750	2,741,308
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
4,397,877	4,281,172	4,233,193	Insurance Premiums	5,369,495	5,369,495	5,486,200
216,906	790,500	1,163,517	Investment Income	916,720	916,720	343,126
13,245,738	13,245,738	17,596,477	Financing Proceeds	34,621,270	36,724,848	36,724,848
10,722,036	10,722,036	9,666,335	Interfund Transfers	12,992,152	12,708,503	12,708,503
138,306,581	143,894,173	140,840,739	Total Revenue	199,085,405	201,219,551	195,623,459
Expenditures						
33,355,347	34,490,865	31,960,643	Personal Services	44,129,198	43,481,157	42,345,639
3,755,637	5,083,809	4,020,680	Commodities	6,713,960	6,950,915	5,622,743
45,163,939	48,841,998	44,032,926	Contractual Services	63,402,797	64,440,745	60,762,686
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
7,133,795	8,321,538	7,065,612	Other Operating Expenditures	10,702,393	10,860,430	9,672,687
6,848	-	-	Allocations	-	-	-
10,710,928	10,705,988	24,218,550	Capital	49,238,454	58,025,507	58,025,507
14,276,011	14,276,011	11,820,498	Debt Service Costs	14,369,226	14,939,603	14,939,603
10,722,036	10,722,036	9,666,335	Interfund Transfers	12,992,152	12,708,503	12,708,503
126,200,465	133,519,715	134,970,078	Total Expenditures	203,431,486	212,484,330	205,153,292

Investment Summary

January 31, 2021

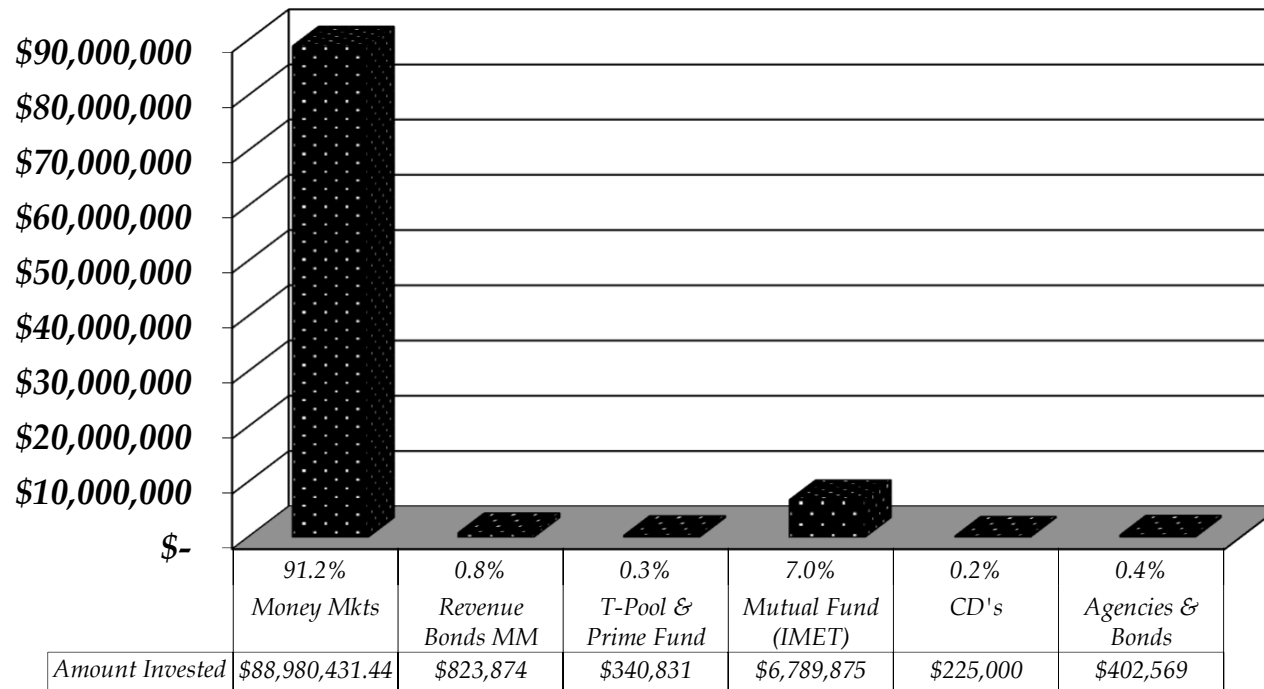


City of St. Charles Investment Portfolio Earnings Comparison



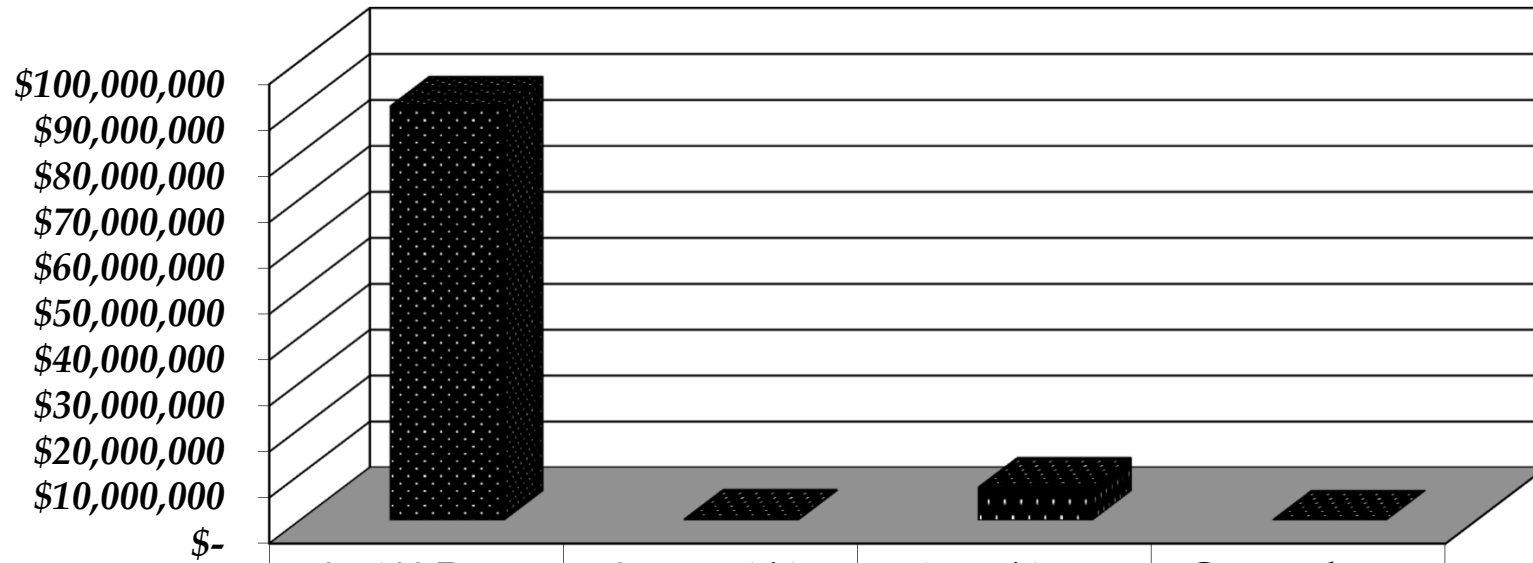
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - January 31, 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 - January 31, 2021



	<i>0 - 180 Days</i>	<i>6 mo. to 1 Yr.</i>	<i>1 to 5 Years</i>	<i>Greater than 5</i>
<i>Amount Invested</i>	\$90,145,136	\$225,000	\$7,192,444	\$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.