

Treasurer's Report
November 30, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending November 30, 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 \$536,349 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$152,114 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$2,722 lower 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 \$1,186,472 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 \$2,566,056 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 November 30, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 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	\$ 174,121,057	\$ 24,255,909	\$ 3,481,769	\$ 5,349,477	\$ 232	\$ 36,484,445	\$ 13,208,705	\$ 91,340,520	\$ -
Restricted Cash	18,495,237	-	-	3,105,326	2,884,547	12,505,364	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	8,576,854	201,192	-	-	-	8,320,321	55,341	-	-
Interest	133,299	3,880	-	-	-	-	-	129,419	-
Prepaid Expenses	491,315	99,357	-	-	-	176,199	192,157	23,602	-
Due from Other Governments	5,008,081	4,901,406	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,613,455	831,236	-	-	782,219	-	-	-	-
Due from Other Companies	979	-	-	-	-	-	979	-	-
Inventory	3,754,784	-	-	-	-	-	3,754,784	-	-
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	236,755	236,755	-	-	-	-	-	-	-
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	\$ 619,086,634	\$ 48,357,557	\$ 5,704,257	\$ 8,486,619	\$ 3,666,998	\$ 225,905,088	\$ 24,121,969	\$ 91,493,541	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 30, 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	\$ 5,739,211	\$ 702,144	\$ -	\$ 194,921	\$ -	\$ 4,313,871	\$ 528,275	\$ -	\$ -
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	3,222,976	2,765,494	-	-	-	457,482	-	-	-
Due to Other Funds	1,613,455	782,219	-	111,806	719,430	-	-	-	-
Deferred Revenue	23,056,621	13,882,396	2,124,691	22,938	-	1,987,172	14,147	-	5,025,277
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	281,913,000	18,881,913	5,051,344	1,928,296	719,430	71,338,819	2,292,648	-	181,700,550
Equity-									
Fund Balance	69,284,503	29,475,644	652,913	6,558,323	2,947,568	-	-	-	29,650,055
Retained Earnings	267,889,131	-	-	-	-	154,566,269	21,829,321	91,493,541	-
Total Equity	337,173,634	29,475,644	652,913	6,558,323	2,947,568	154,566,269	21,829,321	91,493,541	29,650,055
Total Liabilities & Equity	\$ 619,086,634	\$ 48,357,557	\$ 5,704,257	\$ 8,486,619	\$ 3,666,998	\$ 225,905,088	\$ 24,121,969	\$ 91,493,541	\$ 211,350,605

**Summary of Revenue and Expenditures
for the Period Ending November 30, 2020**

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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						
13,072,656	13,231,160	12,873,102	Property Taxes	13,231,170	13,231,170	13,072,666
10,267,652	10,804,001	10,586,058	Sales & Use Taxes	19,181,237	19,181,237	18,644,888
5,922	43,184	30,709	Admission Taxes	50,000	50,000	12,738
2,040,572	2,192,686	2,024,580	Franchise Fees	3,663,806	3,663,806	3,511,692
300,214	1,486,686	1,634,304	Hotel Tax	2,101,863	2,101,863	915,391
380,363	434,725	440,105	Telecommunication Tax	728,000	728,000	673,638
1,004,607	1,078,430	1,146,292	Alcohol Tax	1,808,169	1,808,169	1,734,346
235,922	284,605	282,955	Local Fuel Tax	475,000	475,000	426,317
637,718	530,768	523,070	Licenses & Permits	651,750	651,750	758,700
179,781	324,766	313,433	Fines & Court Fees	497,670	497,670	352,685
2,180,431	2,183,153	2,174,601	State Tax Allotments	3,587,919	3,587,919	3,585,197
433,227	348,580	379,604	Intergovernmental Revenue	552,054	616,734	701,381
308,557	415,478	322,208	Reimbursement for Services	597,251	653,471	546,550
71,738	134,971	78,481	Miscellaneous Revenue	116,450	184,353	121,120
1,364	234	900	Sale of Property	2,000	152,000	153,130
41,317	126,531	146,285	Investment Income	195,150	195,150	109,936
509,120	509,120	-	Interfund Transfers	660,000	719,120	719,120
31,671,161	34,129,078	32,956,687	Total Revenue	48,099,489	48,497,412	46,039,495
Expenditures						
21,613,009	22,529,278	20,591,411	Personal Services	34,409,366	34,109,602	33,193,333
528,990	636,578	631,031	Commodities	1,607,220	1,605,661	1,498,073
5,324,473	6,470,053	5,768,726	Contractual Services	10,034,374	10,227,097	9,081,517
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
163,155	187,110	165,932	Other Operating Expenditures	231,495	235,940	211,985
(2,964,843)	(2,964,843)	(3,068,457)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
60,829	60,829	72,423	Capital	156,700	182,794	182,794
2,675	2,675	2,675	Debt Service Costs	4,586	4,586	4,586
4,286,650	4,286,650	5,579,125	Interfund Transfers	6,782,920	6,121,138	6,121,138
29,326,555	31,521,493	31,260,449	Total Expenditures	49,263,072	47,717,393	45,522,455

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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
36,277,485	38,664,177	35,441,218	User Charges	63,363,257	63,363,257	60,976,565
661,965	323,963	411,889	Reimbursement for Services	480,500	480,500	818,502
146,850	101,384	57,968	Miscellaneous Revenue	99,700	129,700	175,166
10,841	5,668	19,488	Sale of Property	16,000	16,000	21,173
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
51,687	254,189	272,043	Investment Income	350,020	350,020	147,518
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
157,862	157,862	302,722	Interfund Transfers	301,664	301,664	301,664
41,490,542	43,691,095	38,285,008	Total Revenue	68,742,106	68,824,993	66,624,440
			Expenditures			
2,251,008	2,441,875	2,256,443	Personal Services	4,178,185	4,178,653	3,987,786
151,453	189,302	128,806	Commodities	270,946	317,046	279,197
26,069,542	28,139,980	26,340,511	Contractual Services	46,069,056	46,164,442	44,094,004
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
2,942,912	4,016,733	3,022,371	Other Operating Expenditures	6,629,847	6,638,269	5,564,448
1,070,307	1,070,307	1,049,307	Allocations	1,834,812	1,834,812	1,834,812
1,500,962	1,500,962	2,118,350	Capital	7,068,730	9,657,456	9,657,456
1,000,684	1,000,684	782,100	Debt Service Costs	991,183	1,039,209	1,039,209
298,792	298,792	302,855	Interfund Transfers	422,250	422,250	422,250
35,641,155	39,014,130	36,313,379	Total Expenditures	67,820,504	70,607,632	67,234,657
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
4,606,503	4,820,495	4,020,119	User Charges	7,600,519	7,600,519	7,386,527
984	20,050	13,792	Reimbursement for Services	24,050	24,050	4,984
206,866	85,422	94,168	Miscellaneous Revenue	129,100	129,100	250,544
38,334	19,464	28,300	Sale of Property	37,250	37,250	56,120
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
12,674	52,224	60,056	Investment Income	83,000	83,000	43,450
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
8,531,285	8,663,579	6,642,364	Total Revenue	16,780,875	16,830,953	16,698,659

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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						
955,463	1,008,217	864,451	Personal Services	1,738,328	1,720,110	1,667,356
471,356	604,171	262,443	Commodities	750,978	892,163	759,348
790,697	961,108	683,002	Contractual Services	2,027,529	2,110,061	1,939,650
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
32,314	37,623	32,136	Other Operating Expenditures	63,575	63,575	58,266
792,379	792,379	776,839	Allocations	1,358,364	1,358,364	1,358,364
1,236,682	1,236,682	513,659	Capital	10,245,736	12,474,823	12,474,823
994,566	994,566	931,015	Debt Service Costs	1,361,958	1,402,268	1,402,268
162,605	162,605	163,953	Interfund Transfers	188,358	188,358	188,358
5,611,455	5,972,744	4,308,361	Total Expenditures	17,910,219	20,385,115	20,023,826
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
6,438,105	7,000,570	6,265,218	User Charges	11,752,200	11,752,200	11,189,735
4,157	23,426	16,128	Reimbursement for Services	31,500	31,500	12,231
237,434	56,848	76,106	Miscellaneous Revenue	113,200	113,200	293,786
-	-	46,650	Sale of Property	-	-	-
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
13,631	45,216	72,232	Investment Income	76,500	76,500	44,915
2,460,177	2,460,177	3,895,753	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
9,441,309	9,874,042	11,255,507	Total Revenue	32,183,826	32,940,382	32,507,649
Expenditures						
1,263,451	1,337,789	1,121,822	Personal Services	2,553,719	2,266,719	2,192,381
247,232	276,267	237,895	Commodities	532,103	535,953	506,918
1,249,366	1,438,590	1,054,794	Contractual Services	2,528,323	2,632,967	2,443,743
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
57,278	69,754	103,421	Other Operating Expenditures	74,162	78,276	65,800
807,352	807,352	791,511	Allocations	1,384,032	1,384,032	1,384,032
2,049,846	2,049,846	1,908,808	Capital	21,399,121	23,575,978	23,575,978
2,942,174	2,942,174	1,997,127	Debt Service Costs	3,239,162	3,266,961	3,266,961
251,105	251,105	792,152	Interfund Transfers	311,895	311,895	311,895
9,053,485	9,358,558	8,250,386	Total Expenditures	32,208,198	34,238,462	33,933,389

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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			
306,745	313,165	307,211	User Charges	536,000	536,000	529,580
-	-	-	Reimbursement for Services	-	-	-
7,131	-	78	Miscellaneous Revenue	7,560	7,560	14,691
8,506	6,596	4,389	Sale of Property	9,500	9,500	11,410
162	1,579	2,392	Investment Income	2,000	2,000	583
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
402,544	401,340	394,070	Total Revenue	715,060	635,060	636,264
			Expenditures			
-	5,459	3,680	Commodities	6,368	6,352	893
327,476	141,840	138,728	Contractual Services	665,460	532,356	717,992
-	819	-	Other Operating Expenditures	1,404	1,404	585
64,288	64,288	63,014	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
444,884	265,526	205,422	Total Expenditures	783,440	703,440	882,798
			TIF Funds			
			Revenue			
2,124,220	2,057,380	1,691,911	Property Taxes	2,057,380	2,057,380	2,124,220
719	5,709	6,529	Investment Income	7,400	7,400	2,410
-	-	-	Interfund Transfers	-	-	-
2,124,939	2,063,089	1,698,440	Total Revenue	2,064,780	2,064,780	2,126,630
			Expenditures			
-	-	-	Contractual Services	-	-	-
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			
757,709	705,492	615,110	State Tax Allotments	1,376,760	1,376,760	1,428,977
724,372	-	-	Intergovernmental Revenue	-	-	724,372
4,796	26,024	21,762	Investment Income	35,800	35,800	14,572
-	-	-	Interfund Transfers	-	-	-
1,486,877	731,516	636,872	Total Revenue	1,412,560	1,412,560	2,167,921

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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						
1,555,709	1,555,709	1,150,984	Capital	1,675,000	1,676,121	1,676,121
1,555,709	1,555,709	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
52,876	87,400	92,052	State Tax Allotments	155,000	155,000	120,476
71,979	361,932	92,810	Intergovernmental Revenue	861,932	861,932	571,979
-	-	12,192	Reimbursement for Services	-	-	-
-	-	300,000	Miscellaneous Revenue	-	-	-
10	50,000	-	Sale of Property	50,000	50,000	10
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
14,062	11,302	152,262	Investment Income	15,000	15,000	17,760
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	1,113,720	Interfund Transfers	3,963,849	3,370,673	3,370,673
5,316,156	5,784,423	11,920,081	Total Revenue	7,833,279	8,071,973	7,603,706
Expenditures						
-	-	-	Commodities	-	-	-
166,529	198,371	123,760	Contractual Services	115,000	485,444	453,602
-	-	717	Other Operating Expenditures	-	-	-
1,948,585	1,948,585	12,550,897	Capital	6,626,567	8,284,079	8,284,079
26,220	26,220	81,063	Debt Service Costs	2,350	28,570	28,570
3,276,363	3,276,363	603,097	Interfund Transfers	3,368,015	3,374,015	3,374,015
5,417,697	5,449,539	13,359,534	Total Expenditures	10,111,932	12,172,108	12,140,266
Debt Service Funds						
Revenue						
962,160	1,049,444	940,610	Sales & Use Taxes	1,100,000	1,100,000	1,012,716
120	18,291	21,994	Investment Income	25,000	25,000	6,829
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
9,196,188	9,301,643	7,620,138	Total Revenue	8,933,989	9,366,176	9,260,721
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 - November 30, 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			
-	-	-	Miscellaneous Revenue	-	-	-
378,150	578,519	432,170	Charges to Other Funds	960,000	960,000	759,631
1,237,441	1,853,269	1,478,315	Sale of Inventory	3,060,000	3,060,000	2,444,172
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
113	-	274	Investment Income	-	-	113
1,649,110	2,465,194	1,935,565	Total Revenue	4,053,406	4,053,406	3,237,322
			Expenditures			
197,918	294,204	316,990	Personal Services	517,805	517,805	421,519
1,280,700	1,898,356	1,493,167	Commodities	3,116,500	3,116,500	2,498,844
24,202	32,406	27,780	Contractual Services	64,557	64,557	56,353
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
802	1,728	1,442	Other Operating Expenditures	2,546	2,546	1,620
142,093	142,093	139,293	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
-	-	-	Interfund Transfers	-	-	-
1,675,508	2,393,640	1,994,421	Total Expenditures	3,969,849	3,969,849	3,246,777
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
648,820	855,355	538,716	Charges to Other Funds	1,376,428	1,376,428	1,169,893
175,000	-	112,245	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
7,936	-	48,713	Investment Income	2,350	2,350	10,286
17,009	17,009	-	Interfund Transfers	97,650	109,044	109,044
889,394	1,625,877	1,979,904	Total Revenue	2,229,941	2,241,335	1,504,852
			Expenditures			
363,905	376,652	341,734	Personal Services	635,405	635,405	622,658
164,405	268,404	230,136	Commodities	422,125	422,125	318,126
144,647	132,321	173,685	Contractual Services	208,415	208,415	220,741
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
18,502	18,981	15,688	Other Operating Expenditures	35,786	35,786	35,307
-	-	161,805	Allocations	-	-	-
162,224	162,224	970,959	Capital	1,849,600	1,976,656	1,976,656
-	-	-	Interfund Transfers	-	-	-
870,025	974,924	1,903,154	Total Expenditures	3,167,673	3,294,729	3,189,830

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 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						
16	-	73	Miscellaneous Revenue	-	-	16
2,702,029	2,618,364	2,576,271	Insurance Premiums	4,469,495	4,469,495	4,553,160
4,542	31,688	24,818	Investment Income	45,000	45,000	17,854
2,706,587	2,650,052	2,601,162	Total Revenue	4,514,495	4,514,495	4,571,030
Expenditures						
10,963	21,838	13,878	Personal Services	37,310	37,310	26,435
-	-	(462)	Commodities	-	-	-
658,295	639,746	552,725	Contractual Services	1,033,175	1,033,175	1,051,724
2,006,208	2,131,510	1,994,349	Other Operating Expenditures	3,388,780	3,388,780	3,263,478
47,509	47,509	46,578	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
2,722,975	2,840,603	2,607,068	Total Expenditures	4,540,709	4,540,709	4,423,081
WC & Liability Fund						
Revenue						
32,756	-	36,716	Miscellaneous Revenue	-	-	32,756
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
7,686	75,955	52,767	Investment Income	76,000	76,000	7,731
-	-	-	Interfund Transfers	-	-	-
934,483	975,955	989,599	Total Revenue	976,000	976,000	934,528
Expenditures						
445,187	521,236	447,187	Contractual Services	573,900	593,684	517,635
283,585	242,725	401,288	Other Operating Expenditures	261,000	396,387	437,247
15,414	15,414	15,113	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
1,194,186	1,229,375	863,588	Total Expenditures	1,311,324	1,466,495	1,431,306

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 2020**

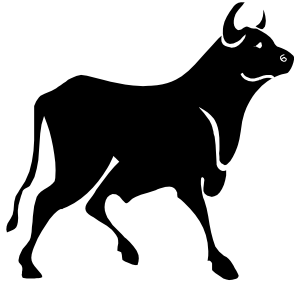
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
140,143	264,143	243,934	User Charges	530,041	530,041	406,041
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
395	3,018	3,063	Investment Income	3,500	3,500	877
-	-	-	Interfund Transfers	-	-	-
152,596	279,219	259,501	Total Revenue	545,599	545,599	418,976
Expenditures						
49,813	35,197	45,847	Personal Services	59,080	59,080	73,696
61	3,467	1,123	Commodities	7,720	7,720	4,314
42,092	79,589	28,251	Contractual Services	78,708	101,671	64,174
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
6,730	10,559	19,361	Other Operating Expenditures	13,798	13,798	9,969
25,501	25,501	24,997	Allocations	43,716	43,716	43,716
22,722	22,722	271,483	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
215,126	245,242	459,715	Total Expenditures	488,229	511,192	481,076

**Monthly Council Treasurer's Report
May 1, 2020 - November 30, 2020**

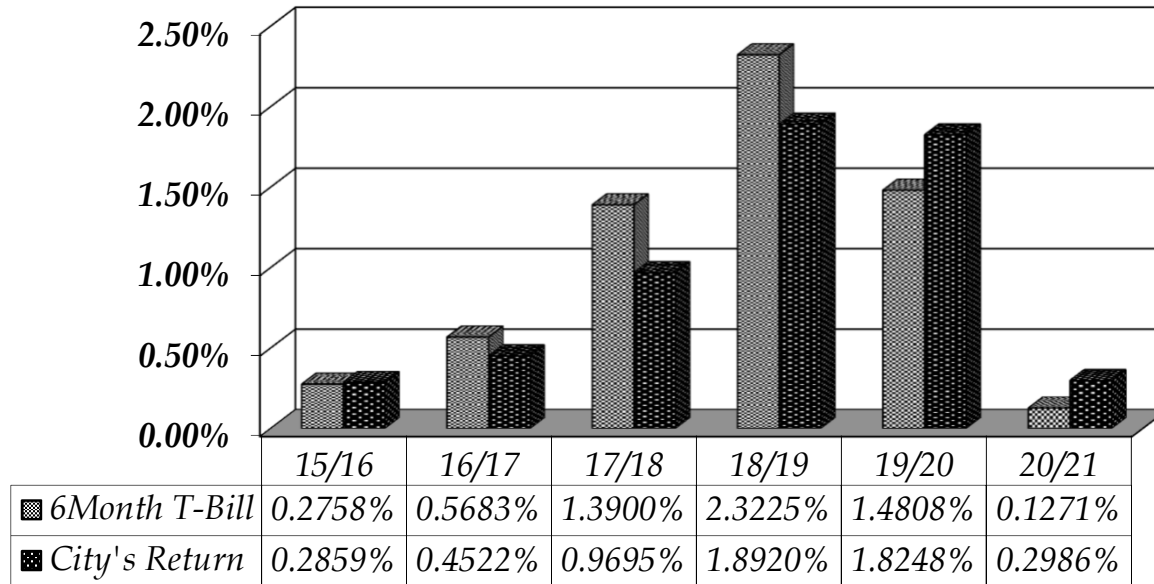
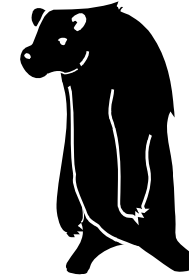
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,254,814	15,348,540	14,624,167	Property Tax	15,348,550	15,348,550	15,254,824
11,229,812	11,853,445	11,526,668	Sales & Use Tax	20,281,237	20,281,237	19,657,604
5,922	43,184	30,709	Admissions Tax	50,000	50,000	12,738
2,040,572	2,192,686	2,024,580	Franchise Fees	3,663,806	3,663,806	3,511,692
300,214	1,486,686	1,634,304	Hotel Tax	2,101,863	2,101,863	915,391
380,363	434,725	440,105	Telecommunication Tax	728,000	728,000	673,638
1,004,607	1,078,430	1,146,292	Alcohol Tax	1,808,169	1,808,169	1,734,346
235,922	284,605	282,955	Local Fuel Tax	475,000	475,000	426,317
637,718	530,768	523,070	Licenses & Permits	651,750	651,750	758,700
179,781	324,766	313,433	Fines & Court Fees	497,670	497,670	352,685
2,991,016	2,976,045	2,881,763	State Tax Allotments	5,119,679	5,119,679	5,134,650
1,229,578	710,512	472,414	Intergovernmental Revenue	1,444,986	1,509,666	2,028,732
47,768,981	51,062,550	46,277,700	User Charges	83,782,017	83,782,017	80,488,448
975,663	782,917	776,209	Reimbursement for Services	1,133,301	1,189,521	1,382,267
702,791	378,625	660,594	Miscellaneous Revenue	466,010	563,913	888,079
1,026,970	1,433,874	970,886	Charges to Other Funds	2,336,428	2,336,428	1,929,524
1,471,496	1,935,231	1,691,780	Sale Of Property	3,174,750	3,324,750	2,861,015
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
3,596,070	3,518,364	3,476,387	Insurance Premiums	5,369,495	5,369,495	5,447,201
159,840	651,726	885,190	Investment Income	916,720	916,720	424,834
13,245,738	13,245,738	17,399,196	Financing Proceeds	34,621,270	36,724,848	36,724,848
10,220,134	10,220,134	8,692,416	Interfund Transfers	12,992,152	12,389,490	12,389,490
115,993,172	122,636,103	119,174,898	Total Revenue	199,085,405	200,975,124	194,332,193
Expenditures						
26,705,530	28,045,050	25,552,576	Personal Services	44,129,198	43,524,684	42,185,164
2,844,197	3,882,004	2,987,819	Commodities	6,713,960	6,903,520	5,865,713
35,249,171	38,763,705	35,341,649	Contractual Services	63,402,797	64,162,334	60,647,800
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
5,511,486	6,717,542	5,756,705	Other Operating Expenditures	10,702,393	10,854,761	9,648,705
-	-	-	Allocations	-	-	-
8,542,499	8,537,559	19,558,552	Capital	49,238,454	58,044,907	58,044,907
13,281,562	13,281,562	10,552,214	Debt Service Costs	14,369,226	14,939,603	14,939,603
10,220,134	10,220,134	8,692,416	Interfund Transfers	12,992,152	12,389,490	12,389,490
103,430,503	110,525,026	110,626,765	Total Expenditures	203,431,486	211,896,769	204,797,306

Investment Summary

November 30, 2020

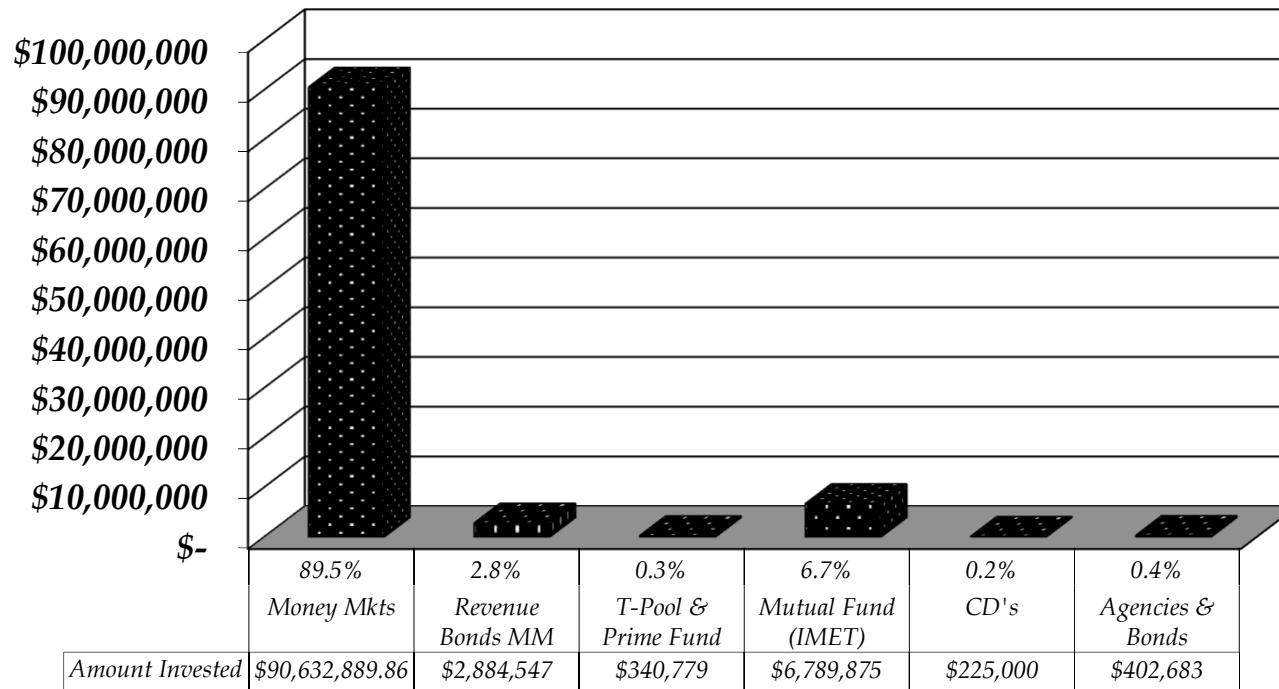


City of St. Charles Investment Portfolio Earnings Comparison



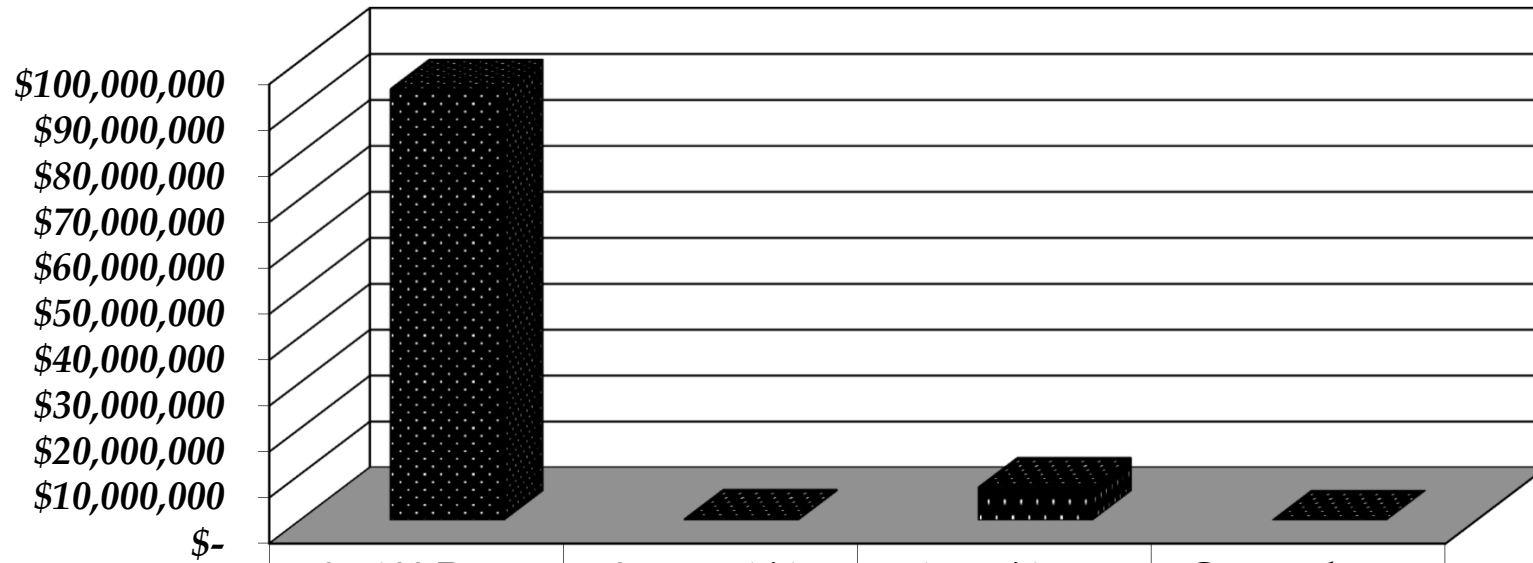
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - November 30, 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 - November 30, 2020



	<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>	\$93,858,216	\$225,000	\$7,192,558	\$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.