

Treasurer's Report
October 31, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 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 \$602,334 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$108,183 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$21,224 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 \$1,017,656 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 October 31, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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	\$ 173,657,087	\$ 26,853,693	\$ 4,356,334	\$ 5,515,910	\$ 232	\$ 38,201,601	\$ 13,183,492	\$ 85,545,825	\$ -
Restricted Cash	19,798,460	-	-	4,166,740	2,887,034	12,744,686	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	9,298,824	227,557	-	-	-	9,012,436	58,831	-	-
Interest	133,546	4,127	-	-	-	-	-	129,419	-
Prepaid Expenses	110,040	80,601	-	-	-	5,837	-	23,602	-
Due from Other Governments	5,008,081	4,901,406	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,179,431	744,431	-	-	435,000	-	-	-	-
Due from Other Companies	788	-	-	-	-	-	788	-	-
Inventory	3,860,922	-	-	-	-	-	3,860,922	-	-
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	252,877	252,877	-	-	-	-	-	-	-
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	\$ 619,954,874	\$ 50,892,514	\$ 6,578,822	\$ 9,714,466	\$ 3,322,266	\$ 228,383,319	\$ 24,014,036	\$ 85,698,846	\$ 211,350,605

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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	\$ 4,687,584	\$ 337,587	\$ -	\$ 120,855	\$ -	\$ 4,146,460	\$ 81,712	\$ 970	\$ -
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	3,217,747	2,747,450	-	-	-	470,297	-	-	-
Due to Other Funds	1,179,431	435,000	-	111,806	632,625	-	-	-	-
Deferred Revenue	23,059,382	13,885,157	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	280,424,881	18,154,854	5,051,344	1,854,230	632,625	71,184,223	1,846,085	970	181,700,550
Equity-									
Fund Balance	74,465,070	32,737,660	1,527,478	7,860,236	2,689,641	-	-	-	29,650,055
Retained Earnings	265,064,923	-	-	-	-	157,199,096	22,167,951	85,697,876	-
Total Equity	339,529,993	32,737,660	1,527,478	7,860,236	2,689,641	157,199,096	22,167,951	85,697,876	29,650,055
Total Liabilities & Equity	\$ 619,954,874	\$ 50,892,514	\$ 6,578,822	\$ 9,714,466	\$ 3,322,266	\$ 228,383,319	\$ 24,014,036	\$ 85,698,846	\$ 211,350,605

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

**Monthly Council Treasurer's Report
May 1, 2020 - October 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			
13,036,584	13,229,876	12,732,113	Property Taxes	13,231,170	13,231,170	13,037,878
8,582,197	9,184,531	8,999,242	Sales & Use Taxes	19,181,237	19,181,237	18,578,903
4,663	40,503	28,803	Admission Taxes	50,000	50,000	14,160
1,710,730	1,818,913	1,701,021	Franchise Fees	3,663,806	3,663,806	3,555,623
254,537	1,272,193	1,398,513	Hotel Tax	2,101,863	2,101,863	1,084,207
331,595	378,929	383,619	Telecommunication Tax	728,000	728,000	680,666
885,288	949,919	1,004,433	Alcohol Tax	1,808,169	1,808,169	1,743,538
197,109	242,629	241,222	Local Fuel Tax	475,000	475,000	429,480
462,866	505,156	491,306	Licenses & Permits	651,750	651,750	609,460
153,602	276,639	264,865	Fines & Court Fees	497,670	497,670	374,633
1,932,566	1,953,790	1,946,137	State Tax Allotments	3,587,919	3,587,919	3,566,695
352,998	275,486	333,194	Intergovernmental Revenue	552,054	616,734	694,246
265,656	334,515	283,002	Reimbursement for Services	597,251	653,471	584,612
70,171	115,534	67,763	Miscellaneous Revenue	116,450	184,353	138,990
-	215	828	Sale of Property	2,000	152,000	151,785
37,380	109,932	120,899	Investment Income	195,150	195,150	122,598
509,120	509,120	-	Interfund Transfers	660,000	719,120	719,120
28,787,062	31,197,880	29,996,960	Total Revenue	48,099,489	48,497,412	46,086,594
			Expenditures			
19,498,191	20,292,757	18,557,897	Personal Services	34,409,366	34,109,602	33,315,036
441,400	498,572	537,518	Commodities	1,607,220	1,605,661	1,548,489
4,431,146	5,381,512	4,856,339	Contractual Services	10,034,374	10,227,097	9,276,731
311,617	313,163	1,517,583	Replacement Reserves	1,118,999	313,163	311,617
156,106	176,862	158,536	Other Operating Expenditures	231,495	235,940	215,184
(2,541,294)	(2,541,294)	(2,630,106)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
57,777	57,777	72,089	Capital	156,700	182,794	182,794
2,293	2,293	2,293	Debt Service Costs	4,586	4,586	4,586
823,205	823,205	1,602,595	Interfund Transfers	6,782,920	6,121,138	6,121,138
23,180,441	25,004,847	24,674,744	Total Expenditures	49,263,072	47,717,393	45,892,987

**Monthly Council Treasurer's Report
May 1, 2020 - October 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
31,935,462	33,794,075	30,832,232	User Charges	63,363,257	63,363,257	61,504,644
463,535	283,811	351,425	Reimbursement for Services	480,500	480,500	660,224
135,479	97,497	49,642	Miscellaneous Revenue	99,700	129,700	167,682
7,919	4,128	17,435	Sale of Property	16,000	16,000	19,791
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
45,430	175,002	233,895	Investment Income	350,020	350,020	220,448
3,713,617	3,713,617	1,352,471	Financing Proceeds	3,660,730	3,713,617	3,713,617
148,147	148,147	287,393	Interfund Transfers	301,664	301,664	301,664
36,919,824	38,686,512	33,551,702	Total Revenue	68,742,106	68,824,993	67,058,305
			Expenditures			
1,934,368	2,110,817	1,963,005	Personal Services	4,178,185	4,178,653	4,002,204
102,193	151,128	118,608	Commodities	270,946	317,046	268,111
22,737,657	24,742,530	23,122,812	Contractual Services	46,069,056	46,164,442	44,159,569
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
2,550,886	3,463,751	2,618,442	Other Operating Expenditures	6,629,847	6,638,269	5,725,404
917,406	917,406	899,406	Allocations	1,834,812	1,834,812	1,834,812
1,284,028	1,284,028	1,906,109	Capital	7,068,730	9,657,456	9,657,456
258,992	258,992	186,025	Debt Service Costs	991,183	1,039,209	1,039,209
26,019	26,019	30,515	Interfund Transfers	422,250	422,250	422,250
30,167,044	33,310,166	31,157,558	Total Expenditures	67,820,504	70,607,632	67,464,510
			Water Fund			
			Revenue			
4,074,026	4,324,303	3,606,636	User Charges	7,600,519	7,600,519	7,350,242
962	20,050	12,023	Reimbursement for Services	24,050	24,050	4,962
164,432	70,322	78,415	Miscellaneous Revenue	129,100	129,100	223,210
32,579	17,923	26,060	Sale of Property	37,250	37,250	51,906
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
11,372	38,865	43,122	Investment Income	83,000	83,000	55,507
3,451,504	3,451,504	2,306,039	Financing Proceeds	8,692,536	8,742,614	8,742,614
7,949,295	8,137,387	6,192,185	Total Revenue	16,780,875	16,830,953	16,642,861

**Monthly Council Treasurer's Report
May 1, 2020 - October 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						
838,065	878,868	760,387	Personal Services	1,738,328	1,720,110	1,679,307
435,072	567,684	233,417	Commodities	750,978	892,163	759,551
632,460	682,035	528,909	Contractual Services	2,027,529	2,110,061	2,060,486
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
28,163	34,785	29,529	Other Operating Expenditures	63,575	63,575	56,953
679,182	679,182	665,862	Allocations	1,358,364	1,358,364	1,358,364
1,036,571	1,036,571	522,672	Capital	10,245,736	12,474,823	12,474,823
576,060	576,060	597,883	Debt Service Costs	1,361,958	1,402,268	1,402,268
8,780	8,780	10,297	Interfund Transfers	188,358	188,358	188,358
4,409,746	4,639,358	3,429,819	Total Expenditures	17,910,219	20,385,115	20,155,503
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
5,557,252	6,025,296	5,392,953	User Charges	11,752,200	11,752,200	11,284,156
4,131	20,930	14,056	Reimbursement for Services	31,500	31,500	14,701
207,975	51,411	72,916	Miscellaneous Revenue	113,200	113,200	269,764
-	-	40,550	Sale of Property	-	-	-
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
11,805	38,307	58,534	Investment Income	76,500	76,500	49,998
2,460,177	2,460,177	2,418,031	Financing Proceeds	19,891,621	20,648,177	20,648,177
-	-	538,440	Interfund Transfers	-	-	-
8,529,145	8,883,926	8,880,460	Total Revenue	32,183,826	32,940,382	32,585,601
Expenditures						
1,118,142	1,169,959	984,780	Personal Services	2,553,719	2,266,719	2,214,902
215,012	231,928	211,286	Commodities	532,103	535,953	519,037
1,043,217	1,155,061	855,085	Contractual Services	2,528,323	2,632,967	2,521,123
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
55,523	67,884	101,650	Other Operating Expenditures	74,162	78,276	65,915
692,016	692,016	678,438	Allocations	1,384,032	1,384,032	1,384,032
1,536,019	1,536,019	(1,069)	Capital	21,399,121	23,575,978	23,575,978
2,315,759	2,315,759	993,220	Debt Service Costs	3,239,162	3,266,961	3,266,961
16,704	16,704	558,030	Interfund Transfers	311,895	311,895	311,895
7,178,073	7,371,011	4,624,276	Total Expenditures	32,208,198	34,238,462	34,045,524

**Monthly Council Treasurer's Report
May 1, 2020 - October 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			
262,790	268,456	263,352	User Charges	536,000	536,000	530,334
44	-	78	Miscellaneous Revenue	7,560	7,560	7,604
6,703	6,255	4,137	Sale of Property	9,500	9,500	9,948
129	1,032	1,564	Investment Income	2,000	2,000	1,097
80,000	80,000	80,000	Interfund Transfers	160,000	80,000	80,000
349,666	355,743	349,131	Total Revenue	715,060	635,060	628,983
			Expenditures			
-	4,701	3,160	Commodities	6,368	6,352	1,651
137,316	119,933	115,900	Contractual Services	665,460	532,356	549,739
-	702	-	Other Operating Expenditures	1,404	1,404	702
55,104	55,104	54,012	Allocations	110,208	110,208	110,208
53,120	53,120	-	Interfund Transfers	-	53,120	53,120
245,540	233,560	173,072	Total Expenditures	783,440	703,440	715,420
			TIF Funds			
			Revenue			
2,094,819	2,057,380	1,656,999	Property Taxes	2,057,380	2,057,380	2,094,819
450	2,777	3,459	Investment Income	7,400	7,400	5,073
2,095,269	2,060,157	1,660,458	Total Revenue	2,064,780	2,064,780	2,099,892
			Expenditures			
314,475	314,475	400,000	Interfund Transfers	1,407,050	1,407,050	1,407,050
314,475	314,475	400,000	Total Expenditures	1,407,050	1,407,050	1,407,050
			Motor Fuel Tax Fund			
			Revenue			
597,015	580,149	505,825	State Tax Allotments	1,376,760	1,376,760	1,393,626
724,372	-	-	Intergovernmental Revenue	-	-	724,372
4,407	23,788	19,892	Investment Income	35,800	35,800	16,419
1,325,794	603,937	525,717	Total Revenue	1,412,560	1,412,560	2,134,417

**Monthly Council Treasurer's Report
May 1, 2020 - October 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			
1,555,709	1,555,709	1,086,463	Capital	1,675,000	1,676,121	1,676,121
1,555,709	1,555,709	1,086,463	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
38,428	76,361	80,425	State Tax Allotments	155,000	155,000	117,067
71,979	361,932	92,810	Intergovernmental Revenue	861,932	861,932	571,979
-	-	12,192	Reimbursement for Services	-	-	-
-	-	300,000	Miscellaneous Revenue	-	-	-
-	50,000	-	Sale of Property	50,000	50,000	-
311,617	406,115	287,791	Reserves	386,115	406,115	311,617
12,018	8,822	134,522	Investment Income	15,000	15,000	18,196
3,188,253	3,188,253	9,844,933	Financing Proceeds	2,376,383	3,188,253	3,188,253
1,053,824	1,053,824	373,611	Interfund Transfers	3,963,849	3,370,673	3,370,673
4,699,057	5,170,307	11,150,605	Total Revenue	7,833,279	8,071,973	7,600,723
			Expenditures			
125,096	166,380	117,700	Contractual Services	115,000	485,444	444,160
-	-	717	Other Operating Expenditures	-	-	-
1,545,878	1,545,878	12,163,051	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
1,801,491	1,801,491	117,976	Interfund Transfers	3,368,015	3,374,015	3,374,015
3,498,685	3,539,969	12,480,507	Total Expenditures	10,111,932	12,172,108	12,130,824
			Debt Service Funds			
			Revenue			
701,746	783,564	702,301	Sales & Use Taxes	1,100,000	1,100,000	1,018,182
108	15,641	18,808	Investment Income	25,000	25,000	9,467
432,187	432,187	-	Financing Proceeds	-	432,187	432,187
1,747,357	1,747,357	1,501,633	Interfund Transfers	7,808,989	7,808,989	7,808,989
2,881,398	2,978,749	2,222,742	Total Revenue	8,933,989	9,366,176	9,268,825
			Expenditures			
4,165	4,165	-	Contractual Services	4,300	8,465	8,465
2,260,879	2,260,902	1,602,333	Debt Service Costs	8,769,987	9,198,009	9,198,009
2,265,044	2,265,067	1,602,333	Total Expenditures	8,774,287	9,206,474	9,206,474

**Monthly Council Treasurer's Report
May 1, 2020 - October 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			
324,797	508,648	379,633	Charges to Other Funds	960,000	960,000	776,149
1,060,459	1,639,078	1,307,459	Sale of Inventory	3,060,000	3,060,000	2,481,381
-	-	1,493	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
96	-	140	Investment Income	-	-	96
1,418,758	2,181,132	1,712,038	Total Revenue	4,053,406	4,053,406	3,291,032
			Expenditures			
169,175	253,473	275,799	Personal Services	517,805	517,805	433,507
1,071,008	1,683,084	1,325,663	Commodities	3,116,500	3,116,500	2,504,424
20,842	26,816	23,298	Contractual Services	64,557	64,557	58,583
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
670	1,566	1,300	Other Operating Expenditures	2,546	2,546	1,650
121,794	121,794	119,394	Allocations	243,588	243,588	243,588
4,940	-	989	Capital	-	-	-
1,413,282	2,111,586	1,761,203	Total Expenditures	3,969,849	3,969,849	3,266,605
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	17,004	Miscellaneous Revenue	-	-	-
556,883	751,238	473,141	Charges to Other Funds	1,376,428	1,376,428	1,182,073
175,000	-	91,145	Sale of Property	-	-	175,000
40,629	753,513	1,263,226	Reserves	753,513	753,513	40,629
7,065	-	42,116	Investment Income	2,350	2,350	9,415
17,009	17,009	-	Interfund Transfers	97,650	109,044	109,044
796,586	1,521,760	1,886,632	Total Revenue	2,229,941	2,241,335	1,516,161
			Expenditures			
318,189	327,719	298,947	Personal Services	635,405	635,405	625,875
147,943	227,479	195,403	Commodities	422,125	422,125	342,589
121,232	120,425	161,289	Contractual Services	208,415	208,415	209,222
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
16,393	16,720	13,816	Other Operating Expenditures	35,786	35,786	35,459
-	-	138,690	Allocations	-	-	-
162,224	162,224	960,797	Capital	1,849,600	1,976,656	1,976,656
782,323	870,909	1,778,089	Total Expenditures	3,167,673	3,294,729	3,206,143

**Monthly Council Treasurer's Report
May 1, 2020 - October 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			
16	-	73	Miscellaneous Revenue	-	-	16
2,335,990	2,232,239	2,199,566	Insurance Premiums	4,469,495	4,469,495	4,573,246
4,049	27,890	21,844	Investment Income	45,000	45,000	21,159
2,340,055	2,260,129	2,221,483	Total Revenue	4,514,495	4,514,495	4,594,421
			Expenditures			
3,605	7,048	5,817	Personal Services	37,310	37,310	33,867
-	-	(462)	Commodities	-	-	-
574,155	562,005	484,958	Contractual Services	1,033,175	1,033,175	1,045,325
1,674,755	1,703,743	1,596,034	Other Operating Expenditures	3,388,780	3,388,780	3,359,792
40,722	40,722	39,924	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
2,293,237	2,313,518	2,126,271	Total Expenditures	4,540,709	4,540,709	4,520,428
			WC & Liability Fund			
			Revenue			
32,746	-	32,973	Miscellaneous Revenue	-	-	32,746
894,041	900,000	900,116	Insurance Premiums	900,000	900,000	894,041
7,013	52,438	41,282	Investment Income	76,000	76,000	30,575
-	-	-	Interfund Transfers	-	-	-
933,800	952,438	974,371	Total Revenue	976,000	976,000	957,362
			Expenditures			
284,809	360,004	308,230	Contractual Services	573,900	593,684	518,489
214,071	228,121	395,814	Other Operating Expenditures	261,000	396,387	382,337
13,212	13,212	12,954	Allocations	26,424	26,424	26,424
450,000	450,000	-	Interfund Transfers	450,000	450,000	450,000
962,092	1,051,337	716,998	Total Expenditures	1,311,324	1,466,495	1,377,250

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

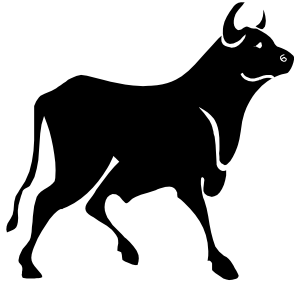
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
140,143	123,599	114,143	User Charges	530,041	530,041	546,585
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
325	2,122	2,153	Investment Income	3,500	3,500	1,703
-	-	-	Interfund Transfers	-	-	-
152,526	137,779	128,800	Total Revenue	545,599	545,599	560,346
			Expenditures			
39,892	30,007	41,958	Personal Services	59,080	59,080	68,965
61	3,033	990	Commodities	7,720	7,720	4,748
40,042	79,470	28,128	Contractual Services	78,708	101,671	62,243
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
6,216	9,830	18,213	Other Operating Expenditures	13,798	13,798	10,184
21,858	21,858	21,426	Allocations	43,716	43,716	43,716
21,534	21,534	267,557	Capital	217,000	217,000	217,000
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
197,810	233,939	446,925	Total Expenditures	488,229	511,192	475,063

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

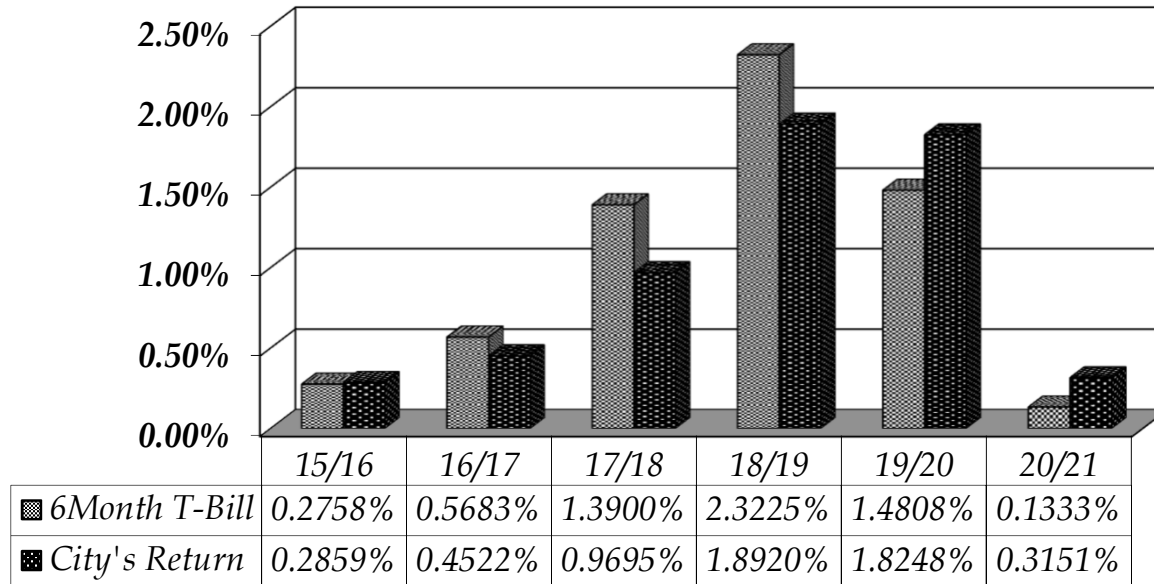
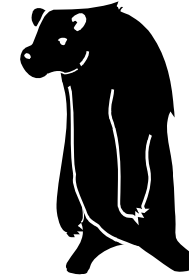
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
15,189,341	15,347,256	14,448,266	Property Tax	15,348,550	15,348,550	15,190,635
9,283,943	9,968,095	9,701,543	Sales & Use Tax	20,281,237	20,281,237	19,597,085
4,663	40,503	28,803	Admissions Tax	50,000	50,000	14,160
1,710,730	1,818,913	1,701,021	Franchise Fees	3,663,806	3,663,806	3,555,623
254,537	1,272,193	1,398,513	Hotel Tax	2,101,863	2,101,863	1,084,207
331,595	378,929	383,619	Telecommunication Tax	728,000	728,000	680,666
885,288	949,919	1,004,433	Alcohol Tax	1,808,169	1,808,169	1,743,538
197,109	242,629	241,222	Local Fuel Tax	475,000	475,000	429,480
462,866	505,156	491,306	Licenses & Permits	651,750	651,750	609,460
153,602	276,639	264,865	Fines & Court Fees	497,670	497,670	374,633
2,568,009	2,610,300	2,532,387	State Tax Allotments	5,119,679	5,119,679	5,077,388
1,149,349	637,418	426,004	Intergovernmental Revenue	1,444,986	1,509,666	2,021,597
41,969,673	44,535,729	40,209,316	User Charges	83,782,017	83,782,017	81,215,961
734,284	659,306	672,698	Reimbursement for Services	1,133,301	1,189,521	1,264,499
610,863	334,764	618,864	Miscellaneous Revenue	466,010	563,913	840,012
881,680	1,259,886	852,774	Charges to Other Funds	2,336,428	2,336,428	1,958,222
1,282,660	1,717,599	1,489,107	Sale Of Property	3,174,750	3,324,750	2,889,811
1,335,170	2,142,552	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
3,230,031	3,132,239	3,099,682	Insurance Premiums	5,369,495	5,369,495	5,467,287
141,647	496,616	742,230	Investment Income	916,720	916,720	561,751
13,245,738	13,245,738	15,921,474	Financing Proceeds	34,621,270	36,724,848	36,724,848
3,555,458	3,555,458	2,781,077	Interfund Transfers	12,992,152	12,389,490	12,389,490
99,178,236	105,127,837	101,453,284	Total Revenue	199,085,405	200,975,124	195,025,523
Expenditures						
23,919,627	25,070,648	22,888,590	Personal Services	44,129,198	43,524,684	42,373,663
2,412,689	3,367,609	2,625,583	Commodities	6,713,960	6,903,520	5,948,600
30,152,137	33,400,336	30,602,648	Contractual Services	63,402,797	64,162,334	60,914,135
1,075,924	1,077,470	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,075,924
4,702,783	5,703,964	4,934,051	Other Operating Expenditures	10,702,393	10,854,761	9,853,580
-	-	-	Allocations	-	-	-
7,204,680	7,199,740	16,978,658	Capital	49,238,454	58,044,907	58,044,907
5,440,203	5,440,226	3,462,817	Debt Service Costs	14,369,226	14,939,603	14,939,603
3,555,458	3,555,458	2,781,077	Interfund Transfers	12,992,152	12,389,490	12,389,490
78,463,501	84,815,451	86,458,258	Total Expenditures	203,431,486	211,896,769	205,539,902

Investment Summary

October 31, 2020

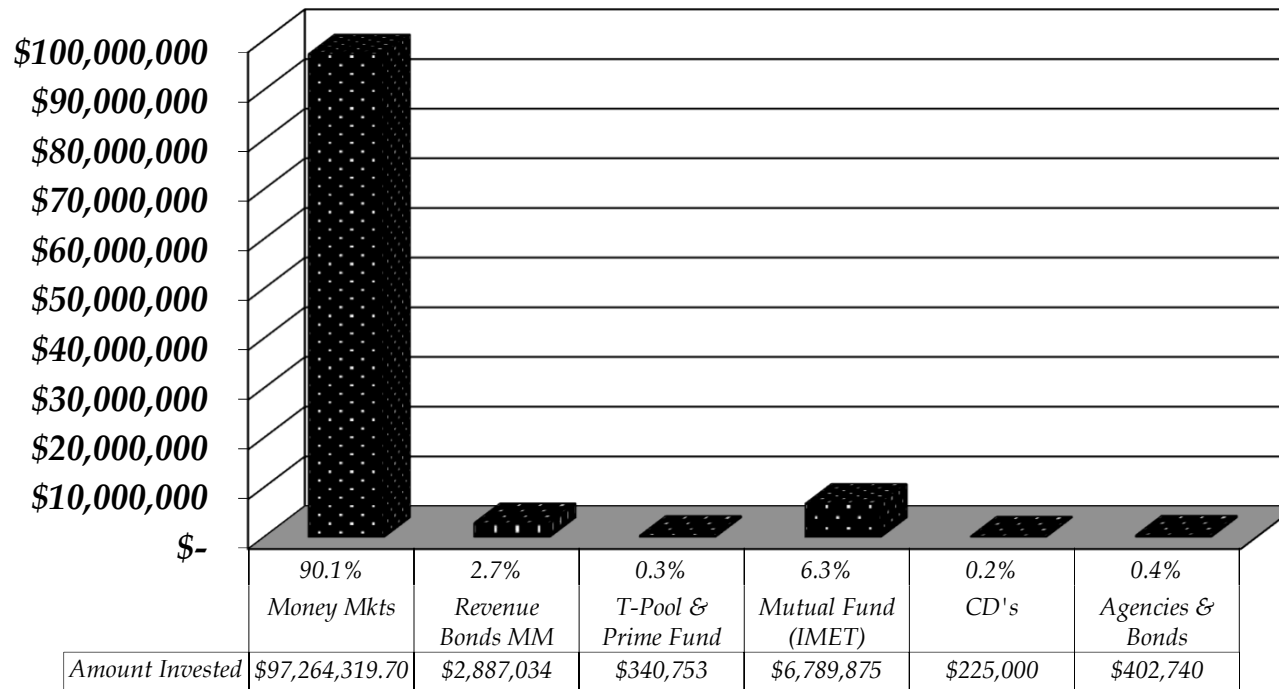


City of St. Charles Investment Portfolio Earnings Comparison



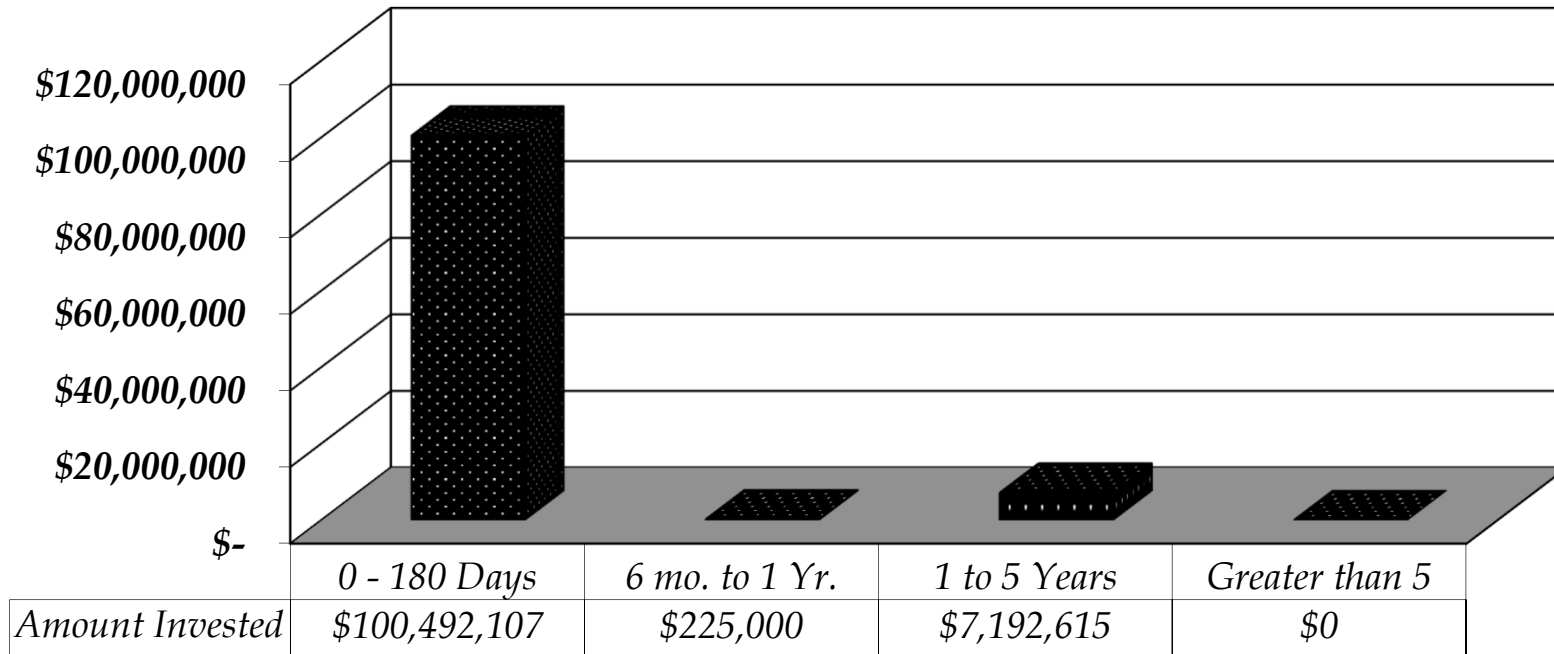
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - October 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 - October 31, 2020



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.