

**Treasurer's Report**  
**January 31, 2020**

# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending January 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 slightly higher than anticipated, making receipts \$150,336 higher than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$399,181 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$75,962 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 in line with the proposed budget.

**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 \$4,651,501 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.

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**Jo Krieger, Treasurer**

**Balance Sheet**  
**As of January 31, 2020**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 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
<b>Assets</b>									
Cash & Investments	\$ 160,968,359	\$ 21,653,901	\$ 2,555,091	\$ 5,921,740	\$ 232	\$ 35,637,108	\$ 12,481,138	\$ 82,719,149	\$ -
Restricted Cash	6,995,766	-	-	1,903,549	838,838	4,253,379	-	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	9,603,803	588,582	-	-	-	9,012,913	2,308	-	-
Interest	170,217	5,348	-	-	-	3,203	1,647	160,019	-
Prepaid Expenses	522,057	94,757	-	42,147	-	164,205	173,982	46,966	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,532,000	474,931	-	-	1,057,069	-	-	-	-
Due from Other Companies	1,759	-	-	-	-	-	1,759	-	-
Inventory	3,916,643	-	-	-	-	-	3,916,643	-	-
Deferred Charges	24,160,279	-	-	-	-	3,518,945	3,275	-	20,638,059
Advances to Other Funds	6,270,284	4,882,754	-	-	-	739,960	647,570	-	-
Other Assets	371,594	371,594	-	-	-	-	-	-	-
Capital Assets									
Land	65,322,025	-	-	-	-	2,162,294	-	-	63,159,731
Intangibles	5,064,857	-	-	-	-	647,753	-	-	4,417,104
Buildings	118,233,703	-	-	-	-	66,026,930	-	-	52,206,773
Improvements	359,078,003	-	-	-	-	201,181,092	1,233,272	-	156,663,639
Equipment	12,693,436	-	-	-	-	6,944,826	565,654	-	5,182,956
Vehicles	15,328,563	-	-	-	-	4,581,842	10,746,721	-	-
Construction in Progress	34,016,035	-	-	-	-	17,411,441	103,033	-	16,501,561
Accumulated Depreciation	(256,947,934)	-	-	-	-	(135,550,298)	(6,709,261)	-	(114,688,375)
<b>Total Assets</b>	<b>\$ 586,976,677</b>	<b>\$ 45,817,910</b>	<b>\$ 4,397,648</b>	<b>\$ 7,919,064</b>	<b>\$ 1,896,139</b>	<b>\$ 216,770,593</b>	<b>\$ 23,167,741</b>	<b>\$ 82,926,134</b>	<b>\$ 204,081,448</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 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 &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,832,500	\$ 1,003,131	\$ -	\$ 50,238	\$ -	\$ 3,644,775	\$ 134,356	\$ -	\$ -
Contracts Payable	1,308,472	-	28,841	1,235,856	-	43,775	-	-	-
Claims Payable	1,307,557	-	-	-	-	111,090	1,196,467	-	-
Accrued Salaries	775,345	587,798	-	-	-	157,344	30,203	-	-
Accrued Interest	1,691,921	-	-	-	-	379,665	-	-	1,312,256
Escrows & Deposits	2,118,327	1,404,140	-	-	-	714,187	-	-	-
Due to Other Funds	1,531,999	1,057,069	53,824	165,630	255,476	-	-	-	-
Deferred Revenue	19,985,527	12,991,422	1,769,570	24,321	-	970,854	3,972	-	4,225,388
Due to Other Governments	682,366	-	-	-	-	114,222	-	-	568,144
Advances from Other Funds	6,270,284	-	2,926,653	1,743,671	-	860,000	739,960	-	-
Accrued Compensated Absences	3,824,795	-	-	-	-	398,919	92,413	-	3,333,463
Net OPEB Obligation	3,878,585	-	-	-	-	567,061	45,053	-	3,266,471
Net Pension Liability	74,119,525	-	-	-	-	5,800,683	-	-	68,318,842
General Obligation Bonds	107,906,972	-	-	-	-	17,120,817	-	-	90,786,155
Revenue Bonds	5,035,000	-	-	-	-	-	-	-	5,035,000
Installment Contracts	56,937	-	-	-	-	-	-	-	56,937
IEPA Loans	38,583,383	-	-	-	-	38,583,383	-	-	-
<b>Total Liabilities</b>	<b>273,909,495</b>	<b>17,043,560</b>	<b>4,778,888</b>	<b>3,219,716</b>	<b>255,476</b>	<b>69,466,775</b>	<b>2,242,424</b>	<b>-</b>	<b>176,902,656</b>
Equity-									
Fund Balance	61,911,913	28,774,350	(381,240)	4,699,348	1,640,663	-	-	-	27,178,792
Retained Earnings	251,155,269	-	-	-	-	147,303,818	20,925,317	82,926,134	-
<b>Total Equity</b>	<b>313,067,182</b>	<b>28,774,350</b>	<b>(381,240)</b>	<b>4,699,348</b>	<b>1,640,663</b>	<b>147,303,818</b>	<b>20,925,317</b>	<b>82,926,134</b>	<b>27,178,792</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 586,976,677</b>	<b>\$ 45,817,910</b>	<b>\$ 4,397,648</b>	<b>\$ 7,919,064</b>	<b>\$ 1,896,139</b>	<b>\$ 216,770,593</b>	<b>\$ 23,167,741</b>	<b>\$ 82,926,134</b>	<b>\$ 204,081,448</b>

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

**Monthly Council Treasurer's Report**  
**May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,893,492	12,985,461	12,395,459	Property Taxes	12,985,461	12,985,461	12,893,492
14,173,461	14,023,125	13,879,864	Sales & Use Taxes	18,379,300	18,379,300	18,529,636
34,351	47,300	37,764	Admission Taxes	58,000	58,000	45,051
2,546,779	2,945,960	2,775,384	Franchise Fees	3,960,282	3,960,282	3,561,101
1,954,406	1,954,406	1,805,842	Hotel Tax	2,352,169	2,352,169	2,352,169
548,778	606,385	593,743	Telecommunication Tax	801,901	801,901	744,294
1,587,285	1,560,015	1,203,869	Alcohol Tax	1,826,190	1,826,190	1,853,460
364,361	357,518	62,442	Local Fuel Tax	475,000	475,000	481,843
568,159	542,984	565,654	Licenses & Permits	640,445	640,445	665,620
400,456	345,663	326,526	Fines & Court Fees	460,877	460,877	515,670
2,692,247	2,616,285	2,355,762	State Tax Allotments	3,419,558	3,419,558	3,495,520
510,086	410,189	323,233	Intergovernmental Revenue	500,602	632,827	732,724
403,772	512,819	342,496	Reimbursement for Services	592,619	742,040	632,993
108,887	94,938	113,033	Miscellaneous Revenue	116,689	116,689	130,638
9,607	9,369	11,711	Sale of Property	12,500	12,500	12,738
248,176	141,381	255,141	Investment Income	188,500	188,500	295,295
494,981	494,981	365,000	Interfund Transfers	205,000	494,981	494,981
<b>39,539,284</b>	<b>39,648,779</b>	<b>37,412,923</b>	<b>Total Revenue</b>	<b>46,975,093</b>	<b>47,546,720</b>	<b>47,437,225</b>
<b>Expenditures</b>						
25,494,311	25,708,420	23,887,424	Personal Services	31,712,260	31,857,690	31,643,581
1,025,054	1,112,610	903,235	Commodities	1,547,302	1,673,951	1,586,395
6,810,702	7,969,152	6,491,956	Contractual Services	10,310,413	10,708,861	9,550,411
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
178,589	200,374	68,760	Other Operating Expenditures	226,312	228,567	206,782
(3,945,159)	(3,945,159)	(3,867,894)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
77,686	77,686	31,852	Capital	185,800	236,636	236,636
3,439	3,439	3,439	Debt Service Costs	4,586	4,586	4,586
5,878,510	5,878,510	5,959,694	Interfund Transfers	7,073,641	7,360,686	7,360,686
<b>37,040,715</b>	<b>38,522,615</b>	<b>34,934,914</b>	<b>Total Expenditures</b>	<b>47,297,685</b>	<b>48,328,348</b>	<b>46,846,448</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
34,833	35,000	35,000	Property Taxes	35,000	35,000	34,833
44,818,960	48,418,775	49,167,973	User Charges	63,305,155	63,305,155	59,705,340
555,266	334,590	665,081	Reimbursement for Services	419,000	419,000	639,676
174,840	86,222	49,605	Miscellaneous Revenue	114,500	114,500	203,118
19,488	5,256	6,873	Sale of Property	7,000	7,000	21,232
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
337,695	142,506	241,834	Investment Income	190,000	190,000	385,189
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
365,950	365,950	186,644	Interfund Transfers	301,664	401,664	401,664
<b>48,051,879</b>	<b>51,133,146</b>	<b>50,684,198</b>	<b>Total Revenue</b>	<b>67,115,945</b>	<b>66,217,166</b>	<b>63,135,899</b>
<b>Expenditures</b>						
2,953,111	3,088,600	2,710,497	Personal Services	4,004,102	4,016,795	3,881,306
173,018	235,417	125,695	Commodities	319,231	315,203	252,804
32,987,091	35,576,354	33,368,003	Contractual Services	45,849,921	46,139,210	43,549,947
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
3,796,559	5,022,061	4,072,250	Other Operating Expenditures	6,560,992	6,560,992	5,335,490
1,349,109	1,349,109	1,322,694	Allocations	1,798,812	1,798,812	1,798,812
2,715,891	2,715,891	2,874,630	Capital	6,572,250	7,257,331	7,257,331
797,268	797,268	907,058	Debt Service Costs	936,156	947,322	947,322
423,374	423,374	483,384	Interfund Transfers	423,374	423,374	423,374
<b>45,508,057</b>	<b>49,520,710</b>	<b>46,117,222</b>	<b>Total Expenditures</b>	<b>66,777,474</b>	<b>67,771,675</b>	<b>63,759,022</b>
<b>Water Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	-	-	-
4,949,780	5,558,814	4,815,598	User Charges	7,029,147	7,029,147	6,420,113
18,808	20,322	20,554	Reimbursement for Services	27,100	27,100	25,586
115,019	102,475	91,121	Miscellaneous Revenue	140,900	140,900	153,444
36,016	33,122	70,982	Sale of Property	40,250	40,250	43,144
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
82,297	43,875	62,692	Investment Income	58,500	58,500	96,922
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
<b>7,627,849</b>	<b>8,184,537</b>	<b>5,212,857</b>	<b>Total Revenue</b>	<b>10,328,804</b>	<b>10,188,826</b>	<b>9,632,138</b>

**Monthly Council Treasurer's Report**  
**May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,120,584	1,222,844	1,091,298	Personal Services	1,588,424	1,588,424	1,486,164
345,185	559,845	424,695	Commodities	745,097	760,042	545,382
818,955	1,113,992	802,469	Contractual Services	1,500,563	1,547,973	1,252,936
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
40,335	44,541	42,066	Other Operating Expenditures	59,387	59,387	55,181
998,793	998,793	979,227	Allocations	1,331,724	1,331,724	1,331,724
582,318	582,318	807,210	Capital	4,265,491	5,682,503	5,682,503
1,030,364	1,030,364	996,629	Debt Service Costs	1,483,642	1,502,400	1,502,400
189,092	189,092	217,737	Interfund Transfers	189,095	189,095	189,095
<b>5,206,489</b>	<b>5,822,652</b>	<b>5,474,979</b>	<b>Total Expenditures</b>	<b>11,244,286</b>	<b>12,742,411</b>	<b>12,126,248</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	31,000	30,363	Intergovernmental Revenue	31,000	31,000	-
7,957,461	8,333,771	7,674,486	User Charges	11,008,578	11,008,578	10,632,268
22,002	22,500	23,778	Reimbursement for Services	30,000	30,000	29,502
112,072	87,822	114,982	Miscellaneous Revenue	120,700	120,700	144,950
46,650	-	8,200	Sale of Property	-	-	46,650
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
91,867	36,756	63,444	Investment Income	49,000	49,000	104,111
4,093,034	3,940,753	5,875,463	Financing Proceeds	1,554,770	3,940,753	4,093,034
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
<b>13,206,506</b>	<b>13,336,022</b>	<b>14,110,545</b>	<b>Total Revenue</b>	<b>13,139,028</b>	<b>16,063,451</b>	<b>15,933,935</b>
<b>Expenditures</b>						
1,473,617	1,648,837	1,446,862	Personal Services	2,126,579	2,126,638	1,951,418
296,559	390,365	221,425	Commodities	540,285	525,425	431,619
1,290,318	1,427,887	1,295,664	Contractual Services	2,410,321	2,461,113	2,323,544
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
106,420	55,917	56,838	Other Operating Expenditures	74,568	74,568	125,071
1,017,657	1,017,657	997,722	Allocations	1,356,876	1,356,876	1,356,876
2,498,012	2,498,012	7,563,121	Capital	2,931,070	6,826,180	6,826,180
2,287,080	2,287,080	1,875,637	Debt Service Costs	3,248,089	3,261,800	3,261,800
851,494	851,494	343,790	Interfund Transfers	313,055	851,495	851,495
<b>10,064,013</b>	<b>10,420,105</b>	<b>14,020,766</b>	<b>Total Expenditures</b>	<b>13,243,699</b>	<b>17,726,951</b>	<b>17,370,859</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
394,664	409,797	394,414	User Charges	546,400	546,400	531,267
-	-	-	Reimbursement for Services	-	-	-
7,278	7,425	6,996	Miscellaneous Revenue	7,500	7,500	7,353
4,814	6,750	14,657	Sale of Property	9,000	9,000	7,064
2,751	1,503	3,288	Investment Income	2,000	2,000	3,248
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
<b>489,507</b>	<b>505,475</b>	<b>500,614</b>	<b>Total Revenue</b>	<b>644,900</b>	<b>644,900</b>	<b>628,932</b>
			<b>Expenditures</b>			
3,680	4,680	3,557	Commodities	6,243	6,243	5,243
497,806	365,167	595,380	Contractual Services	563,408	563,408	696,047
-	1,035	-	Other Operating Expenditures	1,380	1,380	345
81,018	81,018	79,425	Allocations	108,024	108,024	108,024
<b>582,504</b>	<b>451,900</b>	<b>678,362</b>	<b>Total Expenditures</b>	<b>679,055</b>	<b>679,055</b>	<b>809,659</b>
			<b>TIF Funds</b>			
			<b>Revenue</b>			
1,691,911	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,691,911
7,683	2,988	6,211	Investment Income	4,000	4,000	8,695
-	-	-	Interfund Transfers	-	-	-
<b>1,699,594</b>	<b>1,744,138</b>	<b>1,622,253</b>	<b>Total Revenue</b>	<b>1,745,150</b>	<b>1,745,150</b>	<b>1,700,606</b>
			<b>Expenditures</b>			
-	-	-	Contractual Services	-	-	-
1,479,551	1,479,551	998,797	Interfund Transfers	1,178,800	1,479,551	1,479,551
<b>1,479,551</b>	<b>1,479,551</b>	<b>998,797</b>	<b>Total Expenditures</b>	<b>1,178,800</b>	<b>1,479,551</b>	<b>1,479,551</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
891,311	649,872	674,436	State Tax Allotments	866,500	866,500	1,107,939
25,880	14,472	27,892	Investment Income	19,300	19,300	30,708
-	-	-	Interfund Transfers	-	-	-
<b>917,191</b>	<b>664,344</b>	<b>702,328</b>	<b>Total Revenue</b>	<b>885,800</b>	<b>885,800</b>	<b>1,138,647</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
1,150,984	1,150,984	932,509	Capital	1,100,000	1,218,725	1,218,725
<b>1,150,984</b>	<b>1,150,984</b>	<b>932,509</b>	<b>Total Expenditures</b>	<b>1,100,000</b>	<b>1,218,725</b>	<b>1,218,725</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
24,321	25,000	23,522	Property Taxes	25,000	25,000	24,321
118,716	112,500	111,966	State Tax Allotments	150,000	150,000	156,216
227,341	283,897	70,477	Intergovernmental Revenue	283,897	283,897	227,341
12,192	-	-	Reimbursement for Services	-	-	12,192
600,000	-	2,000	Miscellaneous Revenue	-	-	600,000
287,791	287,791	283,719	Reserves	283,719	287,791	287,791
178,180	74,250	300,515	Investment Income	99,000	99,000	202,930
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
1,431,780	1,431,780	3,800,897	Interfund Transfers	2,208,363	2,878,240	2,878,240
<b>12,725,254</b>	<b>12,060,151</b>	<b>4,593,096</b>	<b>Total Revenue</b>	<b>10,649,046</b>	<b>13,568,861</b>	<b>14,233,964</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
158,242	395,327	67,328	Contractual Services	118,800	425,027	187,942
717	-	2,218	Other Operating Expenditures	-	-	717
15,873,514	15,873,514	8,377,145	Capital	9,370,624	27,712,326	27,712,326
83,413	83,412	-	Debt Service Costs	2,350	83,412	83,413
782,650	782,650	2,839,058	Interfund Transfers	782,651	782,651	782,651
<b>16,898,536</b>	<b>17,134,903</b>	<b>11,285,749</b>	<b>Total Expenditures</b>	<b>10,274,425</b>	<b>29,003,416</b>	<b>28,767,049</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
-	-	-	Property Taxes	-	-	-
568,040	812,705	470,359	Sales & Use Taxes	1,100,000	1,100,000	855,335
27,135	18,747	24,218	Investment Income	25,000	25,000	33,388
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,534	6,634,748	Interfund Transfers	7,129,603	6,657,541	6,657,541
<b>7,252,709</b>	<b>7,488,986</b>	<b>7,129,325</b>	<b>Total Revenue</b>	<b>8,254,603</b>	<b>7,782,541</b>	<b>7,546,264</b>
<b>Expenditures</b>						
2,500	3,222	4,273	Contractual Services	4,300	4,300	3,578
7,618,934	7,618,936	7,593,198	Debt Service Costs	8,090,998	7,618,936	7,618,934
<b>7,621,434</b>	<b>7,622,158</b>	<b>7,597,471</b>	<b>Total Expenditures</b>	<b>8,095,298</b>	<b>7,623,236</b>	<b>7,622,512</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
-	-	-	Miscellaneous Revenue	-	-	-
548,485	742,500	537,750	Charges to Other Funds	990,000	990,000	795,985
1,871,134	2,250,000	1,844,493	Sale of Inventory	3,000,000	3,000,000	2,621,134
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
425	-	187	Investment Income	-	-	425
<b>2,444,850</b>	<b>3,015,813</b>	<b>2,405,575</b>	<b>Total Revenue</b>	<b>4,013,313</b>	<b>4,013,313</b>	<b>3,442,350</b>
			<b>Expenditures</b>			
399,836	418,757	368,565	Personal Services	545,929	545,929	527,008
1,890,542	2,292,723	1,934,161	Commodities	3,056,974	3,056,974	2,654,793
35,223	45,773	39,676	Contractual Services	67,416	67,416	56,866
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,676	2,376	2,669	Other Operating Expenditures	3,166	3,166	2,466
179,091	179,091	175,590	Allocations	238,788	238,788	238,788
989	989	4,029	Capital	1,000	19,960	19,960
-	-	14,755	Interfund Transfers	-	-	-
<b>2,522,117</b>	<b>2,954,469</b>	<b>2,554,205</b>	<b>Total Expenditures</b>	<b>3,928,033</b>	<b>3,946,993</b>	<b>3,514,641</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
17,004	-	550	Miscellaneous Revenue	-	-	17,004
691,926	1,158,129	781,126	Charges to Other Funds	1,544,176	1,544,176	1,077,973
112,245	4,131	32,581	Sale of Property	5,500	5,500	113,614
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
61,263	62,353	67,627	Investment Income	82,350	82,350	81,260
97,650	97,650	60,000	Interfund Transfers	97,650	97,650	97,650
<b>2,243,314</b>	<b>2,585,489</b>	<b>2,147,571</b>	<b>Total Revenue</b>	<b>2,992,902</b>	<b>2,992,902</b>	<b>2,650,727</b>
			<b>Expenditures</b>			
448,727	451,281	430,651	Personal Services	583,525	583,525	580,971
285,777	312,768	267,848	Commodities	417,017	417,017	390,026
211,349	156,993	159,014	Contractual Services	212,256	214,711	269,067
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
20,796	29,718	23,016	Other Operating Expenditures	39,622	39,622	30,700
208,035	208,035	203,967	Allocations	277,380	277,380	277,380
1,029,908	1,029,908	407,868	Capital	332,000	1,165,565	1,165,565
-	-	18,467	Interfund Transfers	-	-	-
<b>2,213,739</b>	<b>2,197,850</b>	<b>1,519,978</b>	<b>Total Expenditures</b>	<b>1,870,947</b>	<b>2,706,967</b>	<b>2,722,856</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
73	-	-	Miscellaneous Revenue	-	-	73
3,333,077	3,401,280	3,154,881	Insurance Premiums	4,535,000	4,535,000	4,466,797
33,020	22,500	30,750	Investment Income	30,000	30,000	40,520
<b>3,366,170</b>	<b>3,423,780</b>	<b>3,185,631</b>	<b>Total Revenue</b>	<b>4,565,000</b>	<b>4,565,000</b>	<b>4,507,390</b>
			<b>Expenditures</b>			
15,244	25,803	12,299	Personal Services	34,400	34,400	23,841
(462)	1,539	(694)	Commodities	2,050	2,050	49
702,147	720,094	691,282	Contractual Services	954,781	958,781	940,834
2,485,560	2,720,641	2,454,047	Other Operating Expenditures	3,626,000	3,627,147	3,392,066
59,886	59,886	58,707	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
<b>3,262,375</b>	<b>3,527,963</b>	<b>3,215,641</b>	<b>Total Expenditures</b>	<b>4,697,079</b>	<b>4,702,226</b>	<b>4,436,638</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
52,933	-	58,383	Miscellaneous Revenue	-	-	52,933
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
63,771	29,997	54,306	Investment Income	40,000	40,000	73,774
-	-	-	Interfund Transfers	-	-	-
<b>1,016,820</b>	<b>929,997</b>	<b>1,112,689</b>	<b>Total Revenue</b>	<b>940,000</b>	<b>940,000</b>	<b>1,026,823</b>
			<b>Expenditures</b>			
483,750	476,453	479,245	Contractual Services	503,820	602,399	609,696
411,270	303,997	436,590	Other Operating Expenditures	406,000	405,500	512,773
19,431	19,431	19,044	Allocations	25,908	25,908	25,908
-	-	195,000	Interfund Transfers	-	-	-
<b>914,451</b>	<b>799,881</b>	<b>1,129,879</b>	<b>Total Expenditures</b>	<b>935,728</b>	<b>1,033,807</b>	<b>1,148,377</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
243,934	295,143	114,143	User Charges	530,041	711,041	659,832
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
3,374	2,997	3,010	Investment Income	4,000	4,000	4,377
-	-	-	Interfund Transfers	-	-	-
<b>259,812</b>	<b>310,644</b>	<b>129,502</b>	<b>Total Revenue</b>	<b>546,545</b>	<b>727,545</b>	<b>676,713</b>
			<b>Expenditures</b>			
55,213	61,915	61,640	Personal Services	79,473	79,473	72,771
1,327	6,237	3,802	Commodities	8,320	8,320	3,410
34,843	80,645	28,591	Contractual Services	80,770	100,845	55,043
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
23,690	3,222	10,598	Other Operating Expenditures	4,300	4,300	24,768
32,139	32,139	31,518	Allocations	42,852	42,852	42,852
289,248	289,248	97,390	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>505,113</b>	<b>542,059</b>	<b>302,145</b>	<b>Total Expenditures</b>	<b>520,368</b>	<b>830,355</b>	<b>793,409</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - January 31, 2020**

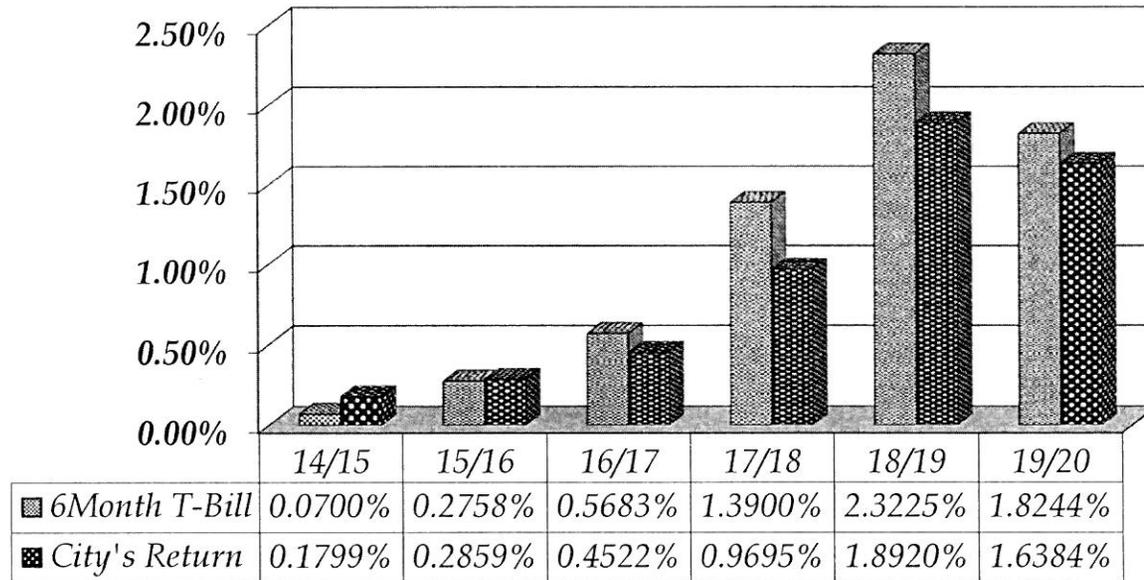
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,644,557	14,786,611	14,070,023	Property Tax	14,786,611	14,786,611	14,644,557
14,741,501	14,835,830	14,350,223	Sales & Use Tax	19,479,300	19,479,300	19,384,971
34,351	47,300	37,764	Admissions Tax	58,000	58,000	45,051
2,546,779	2,945,960	2,775,384	Franchise Fees	3,960,282	3,960,282	3,561,101
1,954,406	1,954,406	1,805,842	Hotel Tax	2,352,169	2,352,169	2,352,169
548,778	606,385	593,743	Telecommunication Tax	801,901	801,901	744,294
1,587,285	1,560,015	1,203,869	Alcohol Tax	1,826,190	1,826,190	1,853,460
364,361	357,518	62,442	Local Fuel Tax	475,000	475,000	481,843
568,159	542,984	565,654	Licenses & Permits	640,445	640,445	665,620
400,456	345,663	326,526	Fines & Court Fees	460,877	460,877	515,670
3,702,274	3,378,657	3,142,164	State Tax Allotments	4,436,058	4,436,058	4,759,675
737,427	725,086	424,073	Intergovernmental Revenue	815,499	947,724	960,065
58,364,799	63,016,300	62,166,614	User Charges	82,419,321	82,600,321	77,948,820
1,012,040	890,231	1,051,909	Reimbursement for Services	1,068,719	1,218,140	1,339,949
1,188,106	378,882	436,670	Miscellaneous Revenue	500,289	500,289	1,309,513
1,240,411	1,900,629	1,318,876	Charges to Other Funds	2,534,176	2,534,176	1,873,958
2,101,447	2,308,628	1,989,497	Sale Of Property	3,074,250	3,074,250	2,867,069
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
4,233,193	4,301,280	4,154,881	Insurance Premiums	5,435,000	5,435,000	5,366,913
1,163,517	594,325	1,141,115	Investment Income	791,650	791,650	1,360,842
17,596,477	17,444,196	5,875,463	Financing Proceeds	14,418,104	17,911,196	18,063,477
9,666,335	9,666,335	11,128,548	Interfund Transfers	10,022,280	11,148,516	11,148,516
<b>140,840,739</b>	<b>145,031,301</b>	<b>130,949,107</b>	<b>Total Revenue</b>	<b>172,796,129</b>	<b>177,882,175</b>	<b>173,691,613</b>
<b>Expenditures</b>						
31,960,643	32,626,457	30,009,236	Personal Services	40,674,692	40,832,874	40,167,060
4,020,680	4,916,184	3,883,724	Commodities	6,642,519	6,765,225	5,869,721
44,032,926	48,331,059	44,022,881	Contractual Services	62,576,769	63,794,044	59,495,911
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
7,065,612	8,383,882	7,169,052	Other Operating Expenditures	11,001,727	11,004,629	9,686,359
-	-	-	Allocations	-	-	-
24,218,550	24,218,550	21,095,754	Capital	24,994,235	50,645,138	50,645,138
11,820,498	11,820,499	11,375,961	Debt Service Costs	13,765,821	13,418,456	13,418,455
9,666,335	9,666,335	11,132,346	Interfund Transfers	10,022,280	11,148,516	11,148,516
<b>134,970,078</b>	<b>142,147,800</b>	<b>130,762,617</b>	<b>Total Expenditures</b>	<b>171,842,877</b>	<b>199,793,716</b>	<b>192,615,994</b>

# **Investment Summary**

**January 31, 2020**

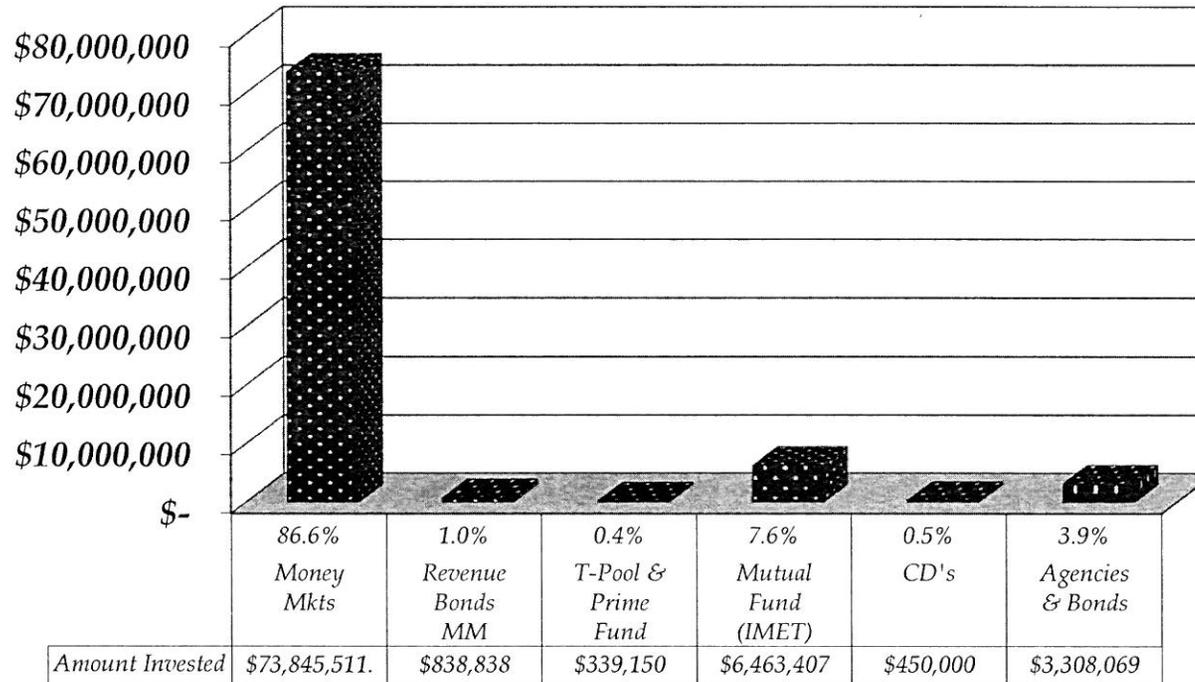


## City of St. Charles Investment Portfolio Earnings Comparison



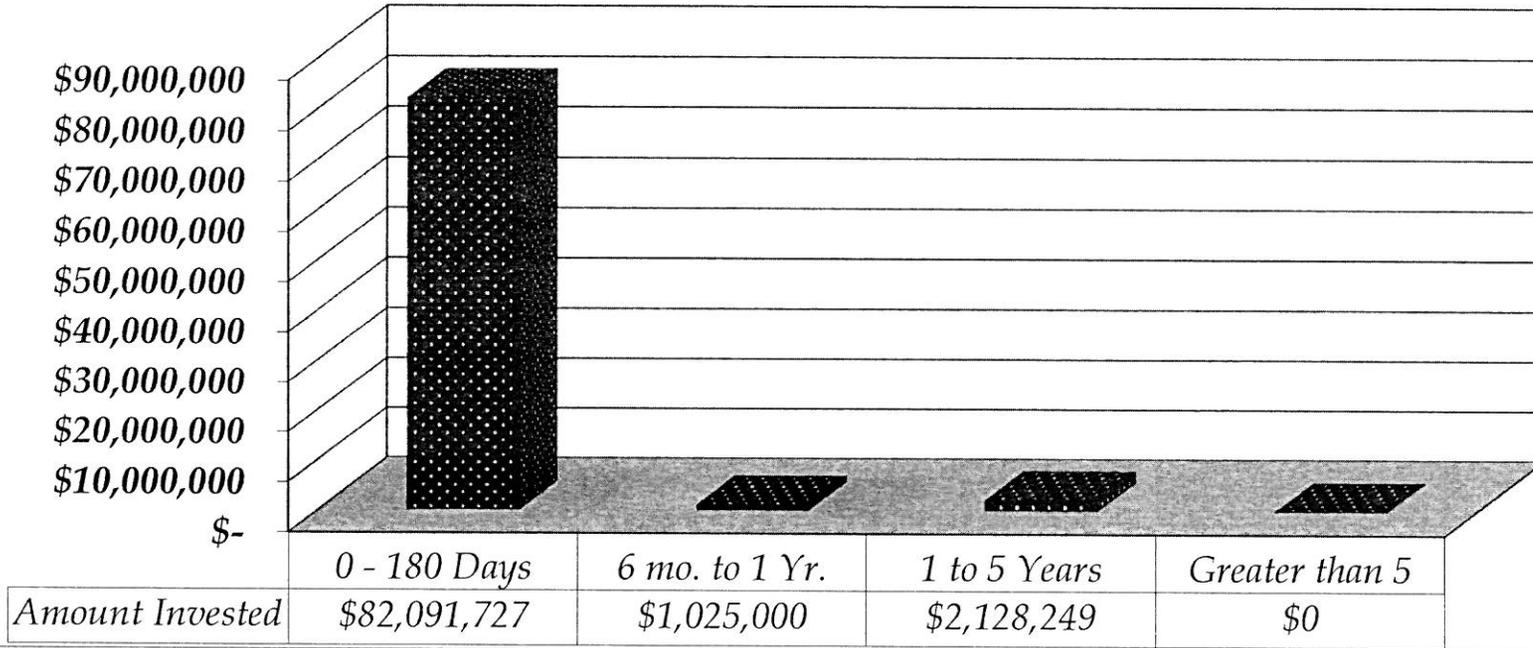
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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