

Treasurer's Report
December 31, 2019

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending December 31, 2019

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.

Sale Taxes, Corporate Fund - Sale Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were higher than anticipated, making receipts \$358,723 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$359,837 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$66,428 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 \$101,867 higher than 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 \$4,345,696 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 December 31, 2019

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 31, 2019

	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
Assets									
Cash & Investments	\$ 162,835,807	\$ 22,125,745	\$ 2,655,918	\$ 6,963,525	\$ 232	\$ 35,004,144	\$ 12,542,957	\$ 83,543,286	\$ -
Restricted Cash	7,865,988	-	-	1,903,924	1,697,526	4,264,538	-	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	9,618,539	490,371	-	134,531	-	8,991,329	2,308	-	-
Interest	170,419	5,550	-	-	-	3,203	1,647	160,019	-
Prepaid Expenses	436,015	58,368	-	-	-	156,699	173,982	46,966	-
Due from Other Governments	4,891,606	4,791,312	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,122,343	217,436	-	-	904,907	-	-	-	-
Due from Other Companies	1,712	120	-	-	-	-	1,592	-	-
Inventory	3,917,611	-	-	-	-	-	3,917,611	-	-
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	382,748	382,748	-	-	-	-	-	-	-
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)
Total Assets	\$ 589,245,661	\$ 45,909,135	\$ 4,498,475	\$ 9,053,608	\$ 2,602,665	\$ 216,119,698	\$ 23,230,361	\$ 83,750,271	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 31, 2019

	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	\$ 5,122,987	\$ 637,970	\$ -	\$ 484,921	\$ -	\$ 3,864,929	\$ 134,417	\$ 750	\$ -
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	2,218,925	1,508,496	-	-	-	710,429	-	-	-
Due to Other Funds	1,122,343	904,907	-	-	217,436	-	-	-	-
Deferred Revenue	19,985,985	12,991,880	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	-	-	-
Total Liabilities	273,891,382	16,631,051	4,725,064	3,488,769	217,436	69,683,171	2,242,485	750	176,902,656
Equity-									
Fund Balance	64,180,355	29,278,084	(226,589)	5,564,839	2,385,229	-	-	-	27,178,792
Retained Earnings	251,173,924	-	-	-	-	146,436,527	20,987,876	83,749,521	-
Total Equity	315,354,279	29,278,084	(226,589)	5,564,839	2,385,229	146,436,527	20,987,876	83,749,521	27,178,792
Total Liabilities & Equity	\$ 589,245,661	\$ 45,909,135	\$ 4,498,475	\$ 9,053,608	\$ 2,602,665	\$ 216,119,698	\$ 23,230,361	\$ 83,750,271	\$ 204,081,448

**Summary of Revenue and Expenditures
for the Period Ending December 31, 2019**

Monthly Council Treasurer's Report
May 1, 2019 - December 31, 2019

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,893,492	12,985,461	12,395,459	Property Taxes	12,985,461	12,985,461	12,893,492
12,640,576	12,281,853	12,356,738	Sales & Use Taxes	18,379,300	18,379,300	18,738,023
32,254	43,800	37,764	Admission Taxes	58,000	58,000	46,454
2,240,285	2,600,122	2,457,025	Franchise Fees	3,960,282	3,960,282	3,600,445
1,826,995	1,725,128	1,670,548	Hotel Tax	2,352,169	2,352,169	2,454,036
493,931	538,418	527,193	Telecommunication Tax	801,901	801,901	757,414
1,352,730	1,323,502	981,980	Alcohol Tax	1,826,190	1,826,190	1,855,418
323,024	317,935	23,442	Local Fuel Tax	475,000	475,000	480,089
548,290	529,789	550,562	Licenses & Permits	640,445	640,445	658,946
356,360	307,256	288,766	Fines & Court Fees	460,877	460,877	509,981
2,390,490	2,324,062	2,082,181	State Tax Allotments	3,419,558	3,419,558	3,485,986
388,413	396,882	302,698	Intergovernmental Revenue	500,602	580,644	572,175
381,879	455,891	318,751	Reimbursement for Services	592,619	742,040	668,028
81,713	59,256	79,906	Miscellaneous Revenue	116,689	116,689	139,146
6,003	8,328	11,711	Sale of Property	12,500	12,500	10,175
225,733	125,672	200,815	Investment Income	188,500	188,500	288,561
205,000	205,000	-	Interfund Transfers	205,000	205,000	205,000
36,387,168	36,228,355	34,285,539	Total Revenue	46,975,093	47,204,556	47,363,369
Expenditures						
22,593,085	22,772,053	21,941,338	Personal Services	31,712,260	31,853,690	31,674,722
700,298	981,487	737,578	Commodities	1,547,302	1,595,108	1,313,919
6,236,815	7,442,357	5,862,588	Contractual Services	10,310,413	10,636,731	9,431,189
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,517,583	1,517,583
170,517	190,988	59,782	Other Operating Expenditures	226,312	228,567	208,096
(3,506,808)	(3,506,808)	(3,438,128)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
73,792	73,792	30,448	Capital	185,800	236,636	236,636
3,057	3,057	3,057	Debt Service Costs	4,586	4,586	4,586
5,596,523	5,596,523	4,878,596	Interfund Transfers	7,073,641	7,124,529	7,124,529
33,384,862	35,071,032	31,531,707	Total Expenditures	47,297,685	47,937,218	46,251,048

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
34,833	35,000	35,000	Property Taxes	35,000	35,000	34,833
39,871,343	43,329,396	44,346,641	User Charges	63,305,155	63,305,155	59,847,102
540,277	299,673	652,913	Reimbursement for Services	419,000	419,000	659,604
60,281	81,264	46,927	Miscellaneous Revenue	114,500	114,500	93,517
19,488	4,672	6,873	Sale of Property	7,000	7,000	21,816
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
307,254	126,672	206,730	Investment Income	190,000	190,000	370,582
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
320,120	320,120	178,038	Interfund Transfers	301,664	401,664	401,664
42,898,443	45,941,644	45,804,310	Total Revenue	67,115,945	66,217,166	63,173,965
			Expenditures			
2,529,094	2,641,634	2,450,189	Personal Services	4,004,102	4,012,556	3,900,016
150,574	208,812	118,577	Commodities	319,231	315,203	256,965
29,686,308	32,029,380	30,015,144	Contractual Services	45,849,921	46,139,210	43,796,138
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
3,401,720	4,502,632	3,640,483	Other Operating Expenditures	6,560,992	6,560,992	5,460,080
1,199,208	1,199,208	1,175,728	Allocations	1,798,812	1,798,812	1,798,812
2,466,030	2,466,030	2,494,158	Capital	6,572,250	7,257,331	7,257,331
797,268	797,268	888,363	Debt Service Costs	936,156	947,322	947,322
423,374	423,374	299,500	Interfund Transfers	423,374	423,374	423,374
40,966,212	44,580,974	41,335,153	Total Expenditures	66,777,474	67,767,436	64,152,674
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
4,511,973	5,039,926	4,367,868	User Charges	7,029,147	7,029,147	6,501,194
15,895	18,064	16,119	Reimbursement for Services	27,100	27,100	24,931
105,920	93,900	86,643	Miscellaneous Revenue	140,900	140,900	152,920
32,000	30,739	70,422	Sale of Property	40,250	40,250	41,511
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
76,605	39,000	57,591	Investment Income	58,500	58,500	96,105
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
7,168,322	7,647,558	4,750,553	Total Revenue	10,328,804	10,188,826	9,709,590

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

<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						
965,406	1,046,866	993,608	Personal Services	1,588,424	1,588,424	1,506,964
301,684	489,477	381,294	Commodities	745,097	759,742	571,949
732,652	994,154	735,897	Contractual Services	1,500,563	1,547,791	1,286,289
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
35,675	39,592	38,018	Other Operating Expenditures	59,387	59,387	55,470
887,816	887,816	870,424	Allocations	1,331,724	1,331,724	1,331,724
568,313	568,313	783,684	Capital	4,265,491	5,682,503	5,682,503
934,179	934,179	896,544	Debt Service Costs	1,483,642	1,502,400	1,502,400
189,092	189,092	106,650	Interfund Transfers	189,095	189,095	189,095
4,695,680	5,230,352	4,919,767	Total Expenditures	11,244,286	12,741,929	12,207,257
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
7,121,743	7,416,891	6,853,536	User Charges	11,008,578	11,008,578	10,713,430
18,591	20,000	18,584	Reimbursement for Services	30,000	30,000	28,591
103,068	78,064	111,996	Miscellaneous Revenue	120,700	120,700	145,704
46,650	-	8,200	Sale of Property	-	-	46,650
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
85,201	32,672	54,096	Investment Income	49,000	49,000	101,529
3,895,753	3,895,753	5,048,456	Financing Proceeds	1,554,770	3,940,753	3,940,753
538,440	538,440	-	Interfund Transfers	-	538,440	538,440
12,154,426	12,326,800	12,414,697	Total Revenue	13,139,028	16,063,451	15,891,077
Expenditures						
1,265,078	1,419,218	1,316,644	Personal Services	2,126,579	2,126,638	1,972,498
266,967	345,200	192,689	Commodities	540,285	525,425	447,192
1,190,242	1,331,847	1,174,861	Contractual Services	2,410,321	2,460,981	2,319,376
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
104,733	49,704	55,109	Other Operating Expenditures	74,568	74,568	129,597
904,584	904,584	886,864	Allocations	1,356,876	1,356,876	1,356,876
2,332,845	2,332,845	6,932,041	Capital	2,931,070	6,826,180	6,826,180
2,287,080	2,287,080	1,866,432	Debt Service Costs	3,248,089	3,261,800	3,261,800
851,494	851,494	192,690	Interfund Transfers	313,055	851,495	851,495
9,445,879	9,764,828	12,837,037	Total Expenditures	13,243,699	17,726,819	17,407,870

Monthly Council Treasurer's Report
May 1, 2019 - December 31, 2019

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
350,931	364,264	349,929	User Charges	546,400	546,400	533,067
-	-	-	Reimbursement for Services	-	-	-
78	7,400	6,996	Miscellaneous Revenue	7,500	7,500	178
4,632	6,000	14,313	Sale of Property	9,000	9,000	7,632
2,751	1,336	2,828	Investment Income	2,000	2,000	3,415
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
438,392	459,000	455,325	Total Revenue	644,900	644,900	624,292
Expenditures						
3,680	4,160	3,057	Commodities	6,243	6,243	5,763
328,730	299,088	428,143	Contractual Services	563,408	563,408	593,050
-	920	-	Other Operating Expenditures	1,380	1,380	460
72,016	72,016	70,600	Allocations	108,024	108,024	108,024
404,426	376,184	501,800	Total Expenditures	679,055	679,055	707,297
TIF Funds						
Revenue						
1,691,911	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,691,911
7,683	2,656	5,421	Investment Income	4,000	4,000	9,027
-	-	-	Interfund Transfers	-	-	-
1,699,594	1,743,806	1,621,463	Total Revenue	1,745,150	1,745,150	1,700,938
Expenditures						
-	-	-	Contractual Services	-	-	-
1,189,570	1,189,570	998,797	Interfund Transfers	1,178,800	1,189,570	1,189,570
1,189,570	1,189,570	998,797	Total Expenditures	1,178,800	1,189,570	1,189,570
Motor Fuel Tax Fund						
Revenue						
746,566	577,664	602,818	State Tax Allotments	866,500	866,500	1,035,402
23,805	12,864	24,669	Investment Income	19,300	19,300	30,241
-	-	-	Interfund Transfers	-	-	-
770,371	590,528	627,487	Total Revenue	885,800	885,800	1,065,643

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

<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						
1,150,984	1,150,984	864,459	Capital	1,100,000	1,218,725	1,218,725
1,150,984	1,150,984	864,459	Total Expenditures	1,100,000	1,218,725	1,218,725
Capital Project Funds						
Revenue						
24,321	25,000	23,522	Property Taxes	25,000	25,000	24,321
106,160	100,000	99,566	State Tax Allotments	150,000	150,000	156,160
227,341	50,000	-	Intergovernmental Revenue	283,897	283,897	461,238
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
170,665	66,000	269,230	Investment Income	99,000	99,000	203,665
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
1,195,623	1,195,623	711,455	Interfund Transfers	2,208,363	2,642,083	2,642,083
12,469,026	11,569,347	1,389,492	Total Revenue	10,649,046	13,332,704	14,232,383
Expenditures						
-	-	-	Commodities	-	-	-
146,441	385,427	50,393	Contractual Services	118,800	425,027	186,041
717	-	1,813	Other Operating Expenditures	-	-	717
14,763,597	14,763,597	7,142,411	Capital	9,370,624	26,686,739	26,686,739
83,413	83,413	-	Debt Service Costs	2,350	83,413	83,413
782,650	782,650	1,131,402	Interfund Transfers	782,651	782,651	782,651
15,776,818	16,015,087	8,326,019	Total Expenditures	10,274,425	27,977,830	27,739,561
Debt Service Funds						
Revenue						
-	-	-	Property Taxes	-	-	-
453,918	721,882	369,109	Sales & Use Taxes	1,100,000	1,100,000	832,036
25,123	16,664	21,328	Investment Income	25,000	25,000	33,459
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,534	6,634,748	Interfund Transfers	7,129,603	6,657,541	6,657,541
7,136,575	7,396,080	7,025,185	Total Revenue	8,254,603	7,782,541	7,523,036
Expenditures						
2,500	2,864	4,273	Contractual Services	4,300	4,300	3,936
6,758,234	6,758,234	6,746,473	Debt Service Costs	8,090,998	7,618,936	7,618,936
6,760,734	6,761,098	6,750,746	Total Expenditures	8,095,298	7,623,236	7,622,872

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

<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	-	-	-
492,270	660,000	452,842	Charges to Other Funds	990,000	990,000	822,270
1,683,189	2,000,000	1,542,576	Sale of Inventory	3,000,000	3,000,000	2,683,189
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
425	-	409	Investment Income	-	-	425
2,200,690	2,683,313	2,018,972	Total Revenue	4,013,313	4,013,313	3,530,690
			Expenditures			
363,328	358,117	331,646	Personal Services	545,929	545,929	551,140
1,701,875	2,037,976	1,631,732	Commodities	3,056,974	3,056,974	2,720,873
31,008	40,173	34,450	Contractual Services	67,416	67,416	58,251
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,531	2,112	2,553	Other Operating Expenditures	3,166	3,166	2,585
159,192	159,192	156,080	Allocations	238,788	238,788	238,788
989	989	4,029	Capital	1,000	19,960	19,960
-	-	-	Interfund Transfers	-	-	-
2,272,683	2,613,319	2,175,250	Total Expenditures	3,928,033	3,946,993	3,606,357
			Motor Vehicle Replacement Fund			
			Revenue			
17,004	-	550	Miscellaneous Revenue	-	-	17,004
615,932	1,029,448	686,675	Charges to Other Funds	1,544,176	1,544,176	1,130,660
112,245	3,672	32,581	Sale of Property	5,500	5,500	114,073
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
56,657	54,904	58,995	Investment Income	82,350	82,350	84,103
97,650	97,650	60,000	Interfund Transfers	97,650	97,650	97,650
2,162,714	2,448,900	2,044,488	Total Revenue	2,992,902	2,992,902	2,706,716
			Expenditures			
383,907	387,994	387,996	Personal Services	583,525	583,525	579,438
252,812	278,016	237,494	Commodities	417,017	417,017	391,813
192,255	139,356	145,422	Contractual Services	212,256	214,711	267,610
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
18,385	26,416	19,599	Other Operating Expenditures	39,622	39,622	31,591
184,920	184,920	181,304	Allocations	277,380	277,380	277,380
979,641	979,641	407,868	Capital	332,000	1,165,565	1,165,565
-	-	-	Interfund Transfers	-	-	-
2,021,067	2,005,490	1,388,830	Total Expenditures	1,870,947	2,706,967	2,722,544

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

<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			
73	-	-	Miscellaneous Revenue	-	-	73
2,941,119	3,023,360	2,825,051	Insurance Premiums	4,535,000	4,535,000	4,452,759
30,317	20,000	26,674	Investment Income	30,000	30,000	40,317
2,971,509	3,043,360	2,851,725	Total Revenue	4,565,000	4,565,000	4,493,149
			Expenditures			
14,555	22,936	12,204	Personal Services	34,400	34,400	26,019
(462)	1,368	(577)	Commodities	2,050	2,050	220
631,743	636,528	621,622	Contractual Services	954,781	958,781	953,996
2,268,872	2,418,475	2,171,779	Other Operating Expenditures	3,626,000	3,627,147	3,477,544
53,232	53,232	52,184	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
2,967,940	3,132,539	2,857,212	Total Expenditures	4,697,079	4,702,226	4,537,627
			WC & Liability Fund			
			Revenue			
52,883	-	29,456	Miscellaneous Revenue	-	-	52,883
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
60,086	26,664	48,808	Investment Income	40,000	40,000	73,422
-	-	-	Interfund Transfers	-	-	-
1,013,085	926,664	1,078,264	Total Revenue	940,000	940,000	1,026,421
			Expenditures			
463,142	384,467	438,986	Contractual Services	503,820	602,399	681,074
406,933	270,164	417,639	Other Operating Expenditures	406,000	405,500	542,269
17,272	17,272	16,928	Allocations	25,908	25,908	25,908
-	-	-	Interfund Transfers	-	-	-
887,347	671,903	873,553	Total Expenditures	935,728	1,033,807	1,249,251

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

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Communications Fund			
			Revenue			
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	2,664	2,651	Investment Income	4,000	4,000	4,710
-	-	-	Interfund Transfers	-	-	-
259,812	310,311	129,143	Total Revenue	546,545	727,545	677,046
			Expenditures			
49,835	53,714	59,874	Personal Services	79,473	79,473	75,594
1,321	5,544	3,322	Commodities	8,320	8,320	4,097
29,085	73,915	26,830	Contractual Services	80,770	100,845	56,015
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
22,145	2,864	10,150	Other Operating Expenditures	4,300	4,300	23,581
28,568	28,568	28,016	Allocations	42,852	42,852	42,852
283,434	283,434	96,149	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
483,041	516,692	292,947	Total Expenditures	520,368	830,355	796,704

Monthly Council Treasurer's Report
May 1, 2019 - December 31, 2019

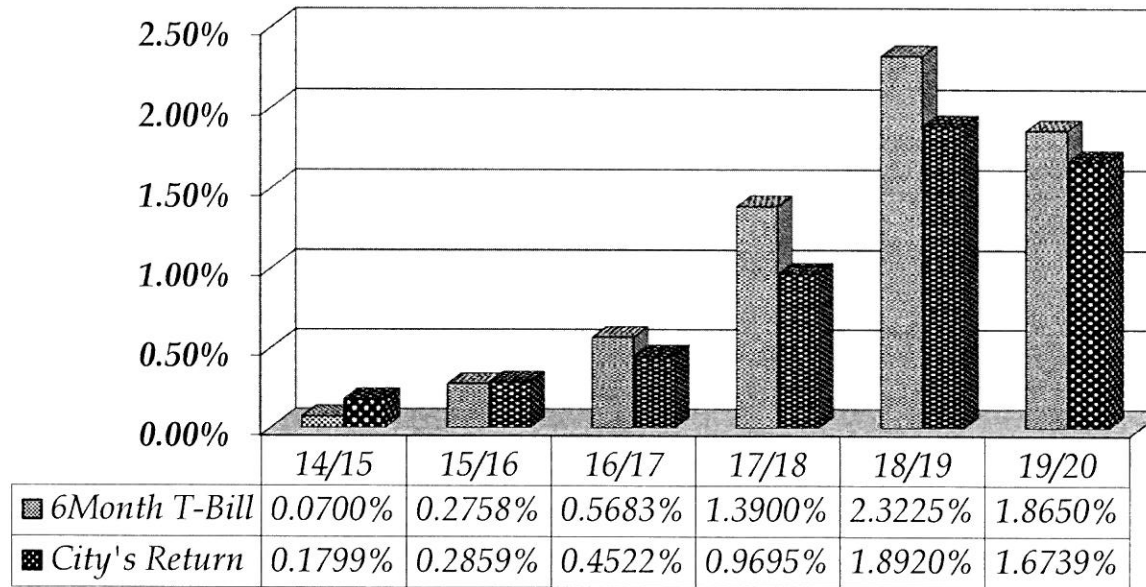
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,644,557	14,786,611	14,070,023	Property Tax	14,786,611	14,786,611	14,644,557
13,094,494	13,003,735	12,725,847	Sales & Use Tax	19,479,300	19,479,300	19,570,059
32,254	43,800	37,764	Admissions Tax	58,000	58,000	46,454
2,240,285	2,600,122	2,457,025	Franchise Fees	3,960,282	3,960,282	3,600,445
1,826,995	1,725,128	1,670,548	Hotel Tax	2,352,169	2,352,169	2,454,036
493,931	538,418	527,193	Telecommunication Tax	801,901	801,901	757,414
1,352,730	1,323,502	981,980	Alcohol Tax	1,826,190	1,826,190	1,855,418
323,024	317,935	23,442	Local Fuel Tax	475,000	475,000	480,089
548,290	529,789	550,562	Licenses & Permits	640,445	640,445	658,946
356,360	307,256	288,766	Fines & Court Fees	460,877	460,877	509,981
3,243,216	3,001,726	2,784,565	State Tax Allotments	4,436,058	4,436,058	4,677,548
615,754	446,882	302,698	Intergovernmental Revenue	815,499	895,541	1,064,413
52,099,924	56,445,620	56,032,117	User Charges	82,419,321	82,600,321	78,254,625
968,834	793,628	1,006,367	Reimbursement for Services	1,068,719	1,218,140	1,393,346
1,021,020	319,884	364,474	Miscellaneous Revenue	500,289	500,289	1,201,425
1,108,202	1,689,448	1,139,517	Charges to Other Funds	2,534,176	2,534,176	1,952,930
1,905,700	2,053,411	1,686,676	Sale Of Property	3,074,250	3,074,250	2,926,539
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,444,080	2,444,080
3,841,235	3,923,360	3,825,051	Insurance Premiums	5,435,000	5,435,000	5,352,875
1,075,679	527,768	980,245	Investment Income	791,650	791,650	1,339,561
17,399,196	17,399,196	5,048,456	Financing Proceeds	14,418,104	17,911,196	17,911,196
9,094,367	9,094,367	7,665,500	Interfund Transfers	10,022,280	10,622,378	10,622,378
129,730,127	133,315,666	116,496,643	Total Revenue	172,796,129	177,303,854	173,718,315
Expenditures						
28,164,288	28,702,532	27,493,499	Personal Services	40,674,692	40,824,635	40,286,391
3,378,749	4,352,040	3,305,166	Commodities	6,642,519	6,686,082	5,712,791
39,670,921	43,759,556	39,538,609	Contractual Services	62,576,769	63,721,600	59,632,965
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	2,184,834	2,184,834
6,431,228	7,503,867	6,416,925	Other Operating Expenditures	11,001,727	11,004,629	9,931,990
-	-	-	Allocations	-	-	-
22,619,625	22,619,625	18,755,247	Capital	24,994,235	49,619,551	49,619,551
10,863,231	10,863,231	10,400,869	Debt Service Costs	13,765,821	13,418,457	13,418,457
9,094,367	9,094,367	7,669,299	Interfund Transfers	10,022,280	10,622,378	10,622,378
122,407,243	129,080,052	115,653,277	Total Expenditures	171,842,877	198,082,166	191,409,357

Investment Summary

December 31, 2019

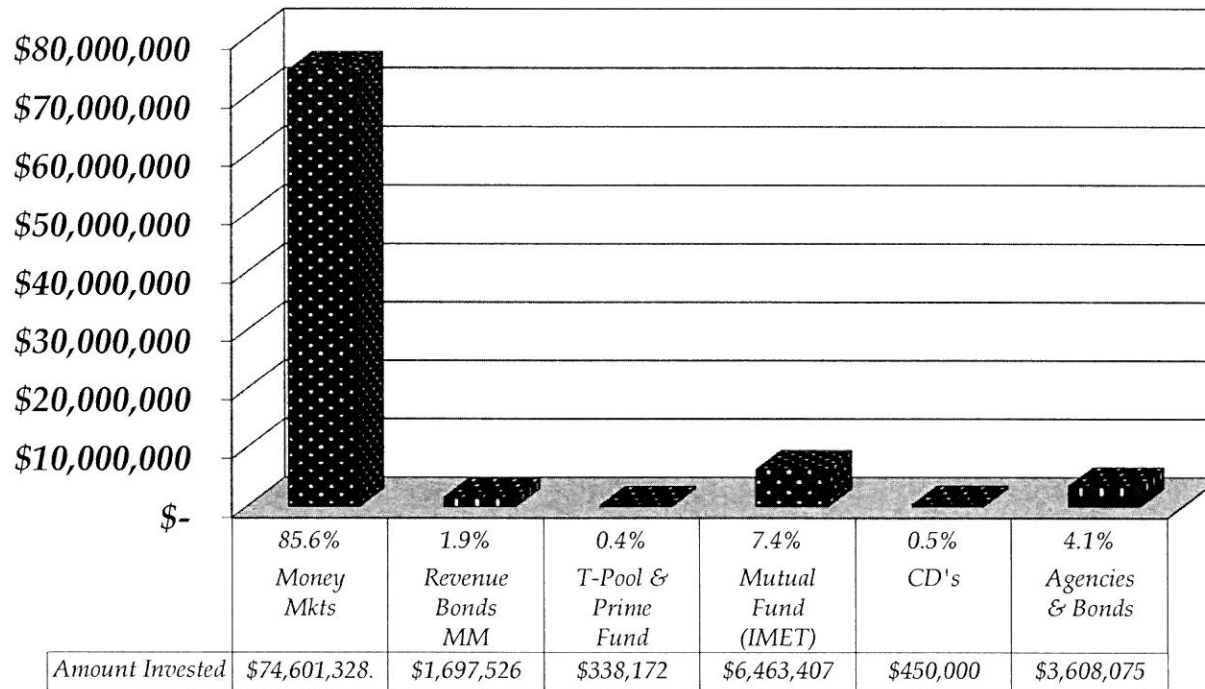


City of St. Charles Investment Portfolio Earnings Comparison



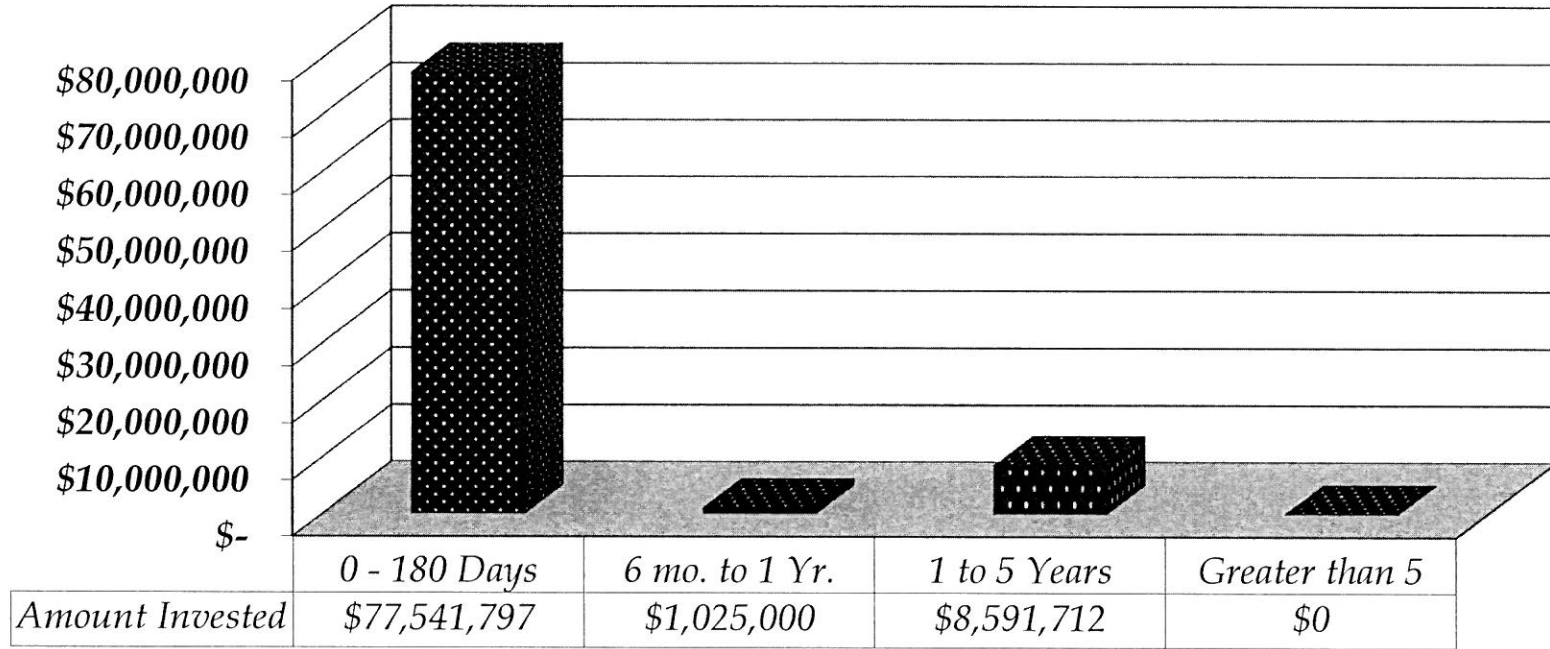
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - December 31, 2019



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 - December 31, 2019



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.