

Treasurer's Report
February 29, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending February 29, 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 \$246,267 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$414,633 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$35,287 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 \$5,477,113 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 February 29, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 29, 2020

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General <u>Corporate</u>	Special <u>Revenue</u>	Capital <u>Projects</u>	Debt <u>Service</u>	Enterprise	Internal <u>Service</u>	Trust	General Fixed <u>Assets & Debt</u>
Assets									
Cash & Investments	\$ 155,483,473	\$ 21,099,509	\$ 2,652,282	\$ 5,645,704	\$ 232	\$ 34,953,250	\$ 12,336,949	\$ 78,795,547	\$ -
Restricted Cash	7,822,265	-	-	1,905,986	1,657,455	4,258,824	-	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	8,824,446	482,143	-	-	-	8,336,288	6,015	-	-
Interest	170,028	5,159	-	-	-	3,203	1,647	160,019	-
Prepaid Expenses	557,817	130,517	-	42,147	-	164,205	173,982	46,966	-
Due from Other Governments	4,869,342	4,769,048	72,987	27,307	-	-	-	-	-
Due from Other Funds	982,325	547,325	-	-	435,000	-	-	-	-
Due from Other Companies	1,567	-	-	-	-	-	1,567	-	-
Inventory	3,823,533	-	-	-	-	-	3,823,533	-	-
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	356,967	356,967	-	-	-	-	-	-	-
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	\$ 580,894,636	\$ 45,228,153	\$ 4,494,839	\$ 7,645,465	\$ 2,092,687	\$ 215,415,555	\$ 22,933,957	\$ 79,002,532	\$ 204,081,448

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
February 29, 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	\$ 4,559,509	\$ 471,761	\$ -	\$ 82,142	\$ -	\$ 3,870,056	\$ 135,550	\$ -	\$ -
Contracts Payable	82,498	-	28,841	9,882	-	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	1,954,997	1,413,609	-	-	-	541,388	-	-	-
Due to Other Funds	959,690	435,000	53,824	165,630	304,378	858	-	-	-
Deferred Revenue	20,008,355	13,014,250	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	37,306,768	-	-	-	-	37,306,768	-	-	-
Total Liabilities	270,421,104	15,922,418	4,778,888	2,025,646	304,378	68,243,500	2,243,618	-	176,902,656
Equity-									
Fund Balance	63,608,606	29,305,735	(284,049)	5,619,819	1,788,309	-	-	-	27,178,792
Retained Earnings	246,864,926	-	-	-	-	147,172,055	20,690,339	79,002,532	-
Total Equity	310,473,532	29,305,735	(284,049)	5,619,819	1,788,309	147,172,055	20,690,339	79,002,532	27,178,792
Total Liabilities & Equity	\$ 580,894,636	\$ 45,228,153	\$ 4,494,839	\$ 7,645,465	\$ 2,092,687	\$ 215,415,555	\$ 22,933,957	\$ 79,002,532	\$ 204,081,448

**Summary of Revenue and Expenditures
for the Period Ending February 29, 2020**

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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						
12,893,492	12,985,461	12,395,459	Property Taxes	12,985,461	12,985,461	12,893,492
15,716,023	15,962,290	15,405,253	Sales & Use Taxes	18,379,300	18,379,300	18,133,033
34,565	53,500	39,948	Admission Taxes	58,000	58,000	39,065
2,889,767	3,304,400	3,128,102	Franchise Fees	3,960,282	3,960,282	3,545,649
2,107,331	2,174,694	1,968,132	Hotel Tax	2,352,169	2,352,169	2,284,806
620,851	671,509	657,509	Telecommunication Tax	801,901	801,901	751,243
1,727,291	1,668,788	1,333,050	Alcohol Tax	1,826,190	1,826,190	1,884,693
403,434	435,417	107,322	Local Fuel Tax	475,000	475,000	443,017
594,976	585,544	596,314	Licenses & Permits	640,445	640,445	649,877
449,030	384,070	355,977	Fines & Court Fees	460,877	460,877	525,837
3,003,140	2,967,853	2,684,902	State Tax Allotments	3,419,558	3,419,558	3,454,845
566,050	560,356	1,702,648	Intergovernmental Revenue	500,602	657,806	663,500
426,315	585,228	410,349	Reimbursement for Services	592,619	800,330	641,417
107,452	103,920	114,655	Miscellaneous Revenue	116,689	116,689	120,221
8,069	10,410	25,106	Sale of Property	12,500	12,500	10,159
264,830	157,090	277,086	Investment Income	188,500	188,500	296,240
494,981	494,981	365,000	Interfund Transfers	205,000	494,981	494,981
42,307,597	43,105,511	41,566,812	Total Revenue	46,975,093	47,629,989	46,832,075
Expenditures						
27,455,624	27,763,421	25,964,748	Personal Services	31,712,260	31,823,025	31,515,228
1,151,542	1,286,864	1,043,669	Commodities	1,547,302	1,700,405	1,565,083
7,352,822	8,832,586	7,315,441	Contractual Services	10,310,413	10,808,399	9,328,636
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,229,792	1,229,792
187,797	209,760	79,046	Other Operating Expenditures	226,312	228,908	206,945
(4,383,510)	(4,383,510)	(4,297,660)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
96,609	96,609	57,081	Capital	185,800	300,712	300,712
3,821	3,821	3,821	Debt Service Costs	4,586	4,586	4,586
5,895,351	5,895,351	5,983,601	Interfund Transfers	7,073,641	7,733,603	7,733,603
39,277,639	41,222,485	37,606,195	Total Expenditures	47,297,685	48,569,218	46,624,373

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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			
34,833	35,000	35,000	Property Taxes	35,000	35,000	34,833
49,295,222	53,594,404	54,050,510	User Charges	63,305,155	63,305,155	59,005,973
584,882	385,670	695,535	Reimbursement for Services	419,000	419,000	618,212
241,639	91,180	74,235	Miscellaneous Revenue	114,500	114,500	264,959
23,801	5,840	52,505	Sale of Property	7,000	7,000	24,961
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
368,154	158,340	275,482	Investment Income	190,000	190,000	399,814
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
382,791	382,791	210,551	Interfund Transfers	301,664	441,638	441,638
52,676,169	56,398,072	55,725,006	Total Revenue	67,115,945	66,257,140	62,535,237
			Expenditures			
3,228,018	3,400,839	2,958,729	Personal Services	4,004,102	4,016,795	3,843,974
198,880	262,022	139,555	Commodities	319,231	315,203	252,061
36,273,320	39,034,578	36,320,455	Contractual Services	45,849,921	46,139,210	43,377,952
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
4,211,145	5,539,014	4,515,528	Other Operating Expenditures	6,560,992	6,560,992	5,233,123
1,499,010	1,499,010	1,469,660	Allocations	1,798,812	1,798,812	1,798,812
3,015,389	3,015,389	3,252,148	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
49,959,040	54,284,130	50,299,528	Total Expenditures	66,777,474	67,771,675	63,446,585
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
5,413,022	6,078,666	5,259,115	User Charges	7,029,147	7,029,147	6,363,503
20,093	24,580	22,489	Reimbursement for Services	27,100	27,100	22,613
134,866	123,750	113,567	Miscellaneous Revenue	140,900	140,900	152,016
39,864	35,505	75,462	Sale of Property	40,250	40,250	44,609
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
88,767	48,750	67,824	Investment Income	58,500	58,500	98,517
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
8,122,541	8,737,180	5,690,367	Total Revenue	10,328,804	10,188,826	9,574,187

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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						
1,236,838	1,344,698	1,191,070	Personal Services	1,588,424	1,589,174	1,481,314
398,412	547,020	447,578	Commodities	745,097	759,292	610,684
940,154	1,170,123	863,790	Contractual Services	1,500,563	1,547,973	1,318,004
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
47,397	49,490	45,521	Other Operating Expenditures	59,387	59,387	57,294
1,109,770	1,109,770	1,088,030	Allocations	1,331,724	1,331,724	1,331,724
914,589	914,589	808,319	Capital	4,265,491	5,682,503	5,682,503
1,204,575	1,204,575	1,170,840	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
6,121,690	6,610,220	5,946,533	Total Expenditures	11,244,286	12,742,411	12,253,881
Wastewater Fund						
Revenue						
53,136	31,000	30,363	Intergovernmental Revenue	31,000	31,000	53,136
8,810,481	9,254,640	8,490,228	User Charges	11,008,578	11,008,578	10,564,419
23,507	28,500	26,043	Reimbursement for Services	30,000	30,000	25,007
124,080	97,580	134,514	Miscellaneous Revenue	120,700	120,700	147,200
46,650	-	8,200	Sale of Property	-	-	46,650
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
100,324	40,840	71,485	Investment Income	49,000	49,000	108,484
4,093,034	3,940,753	6,492,831	Financing Proceeds	1,554,770	3,940,753	3,940,753
538,440	538,440	-	Interfund Transfers	-	676,222	676,222
14,134,632	14,276,733	15,573,493	Total Revenue	13,139,028	16,201,233	15,906,851
Expenditures						
1,620,771	1,808,109	1,587,532	Personal Services	2,126,579	2,126,638	1,939,300
331,717	435,390	222,056	Commodities	540,285	525,425	421,752
1,386,559	1,619,477	1,424,684	Contractual Services	2,410,321	2,504,749	2,271,831
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
142,035	62,130	58,122	Other Operating Expenditures	74,568	74,568	154,473
1,130,730	1,130,730	1,108,580	Allocations	1,356,876	1,356,876	1,356,876
2,590,877	2,590,877	7,951,827	Capital	2,931,070	6,826,180	6,826,180
2,613,282	2,613,282	2,182,735	Debt Service Costs	3,248,089	3,261,800	3,261,800
851,494	851,494	343,790	Interfund Transfers	313,055	989,277	989,277
10,910,321	11,354,345	15,099,033	Total Expenditures	13,243,699	17,908,369	17,464,345

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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			
438,411	455,330	438,919	User Charges	546,400	546,400	529,481
-	-	-	Reimbursement for Services	-	-	-
7,278	7,450	7,000	Miscellaneous Revenue	7,500	7,500	7,328
5,909	7,500	15,312	Sale of Property	9,000	9,000	7,409
3,030	1,670	3,591	Investment Income	2,000	2,000	3,360
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
534,628	551,950	546,081	Total Revenue	644,900	644,900	627,578
			Expenditures			
4,280	5,200	3,557	Commodities	6,243	6,243	5,323
499,707	431,246	595,380	Contractual Services	563,408	563,408	631,869
-	1,150	-	Other Operating Expenditures	1,380	1,380	230
90,020	90,020	88,250	Allocations	108,024	108,024	108,024
594,007	527,616	687,187	Total Expenditures	679,055	679,055	745,446
			TIF Funds			
			Revenue			
1,691,911	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,691,911
8,265	3,320	6,975	Investment Income	4,000	4,000	8,945
-	-	-	Interfund Transfers	-	-	-
1,700,176	1,744,470	1,623,017	Total Revenue	1,745,150	1,745,150	1,700,856
			Expenditures			
-	-	-	Contractual Services	-	-	-
1,479,551	1,479,551	998,797	Interfund Transfers	1,178,800	1,479,551	1,479,551
1,479,551	1,479,551	998,797	Total Expenditures	1,178,800	1,479,551	1,479,551
			Motor Fuel Tax Fund			
			Revenue			
993,878	722,080	745,976	State Tax Allotments	866,500	866,500	1,138,298
28,032	16,080	30,850	Investment Income	19,300	19,300	31,252
-	-	-	Interfund Transfers	-	-	-
1,021,910	738,160	776,826	Total Revenue	885,800	885,800	1,169,550

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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						
1,150,984	1,150,984	932,509	Capital	1,100,000	1,218,725	1,218,725
1,150,984	1,150,984	932,509	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
134,849	125,000	126,283	State Tax Allotments	150,000	150,000	159,849
227,341	333,897	70,477	Intergovernmental Revenue	283,897	333,897	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	-	-
187,081	82,500	326,246	Investment Income	99,000	99,000	203,581
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	3,211,183	3,211,183
12,750,288	12,130,901	4,633,144	Total Revenue	10,649,046	13,664,013	14,283,400
Expenditures						
-	-	-	Commodities	-	-	-
158,242	405,227	87,560	Contractual Services	118,800	443,725	196,740
717	-	3,550	Other Operating Expenditures	-	-	717
14,978,077	14,978,077	9,792,472	Capital	9,370,624	21,566,858	21,566,858
83,413	83,413	-	Debt Service Costs	2,350	83,412	83,412
782,650	782,650	2,839,058	Interfund Transfers	782,651	782,651	782,651
16,003,099	16,249,367	12,722,640	Total Expenditures	10,274,425	22,876,646	22,630,378
Debt Service Funds						
Revenue						
-	-	-	Property Taxes	-	-	-
714,743	907,256	571,609	Sales & Use Taxes	1,100,000	1,100,000	907,487
28,078	20,830	25,749	Investment Income	25,000	25,000	32,248
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,534	6,634,748	Interfund Transfers	7,129,603	6,657,541	6,657,541
7,400,355	7,585,620	7,232,106	Total Revenue	8,254,603	7,782,541	7,597,276
Expenditures						
2,500	3,580	4,273	Contractual Services	4,300	4,300	3,220
7,618,934	7,618,934	7,593,198	Debt Service Costs	8,090,998	7,618,936	7,618,936
7,621,434	7,622,514	7,597,471	Total Expenditures	8,095,298	7,623,236	7,622,156

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
625,204	825,000	630,630	Charges to Other Funds	990,000	990,000	790,204
2,153,151	2,500,000	2,181,683	Sale of Inventory	3,000,000	3,000,000	2,653,151
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
595	-	69	Investment Income	-	-	595
2,803,756	3,348,313	2,835,527	Total Revenue	4,013,313	4,013,313	3,468,756
			Expenditures			
450,764	461,149	405,446	Personal Services	545,929	545,929	535,544
2,172,163	2,547,470	2,277,261	Commodities	3,056,974	3,056,974	2,681,667
41,324	51,650	46,964	Contractual Services	67,416	67,416	57,090
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,845	2,640	2,846	Other Operating Expenditures	3,166	3,166	2,371
198,990	198,990	195,100	Allocations	238,788	238,788	238,788
989	989	4,029	Capital	1,000	19,960	19,960
-	-	14,755	Interfund Transfers	-	-	-
2,880,835	3,277,648	2,961,161	Total Expenditures	3,928,033	3,946,993	3,550,180
			Motor Vehicle Replacement Fund			
			Revenue			
17,004	-	1,035	Miscellaneous Revenue	-	-	17,004
759,218	1,286,810	857,623	Charges to Other Funds	1,544,176	1,544,176	1,016,584
126,545	4,590	32,581	Sale of Property	5,500	5,500	127,455
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
66,280	69,020	74,531	Investment Income	82,350	82,350	79,610
97,650	97,650	60,000	Interfund Transfers	97,650	97,650	97,650
2,329,923	2,721,296	2,231,457	Total Revenue	2,992,902	2,992,902	2,601,529
			Expenditures			
491,215	495,367	471,636	Personal Services	583,525	583,445	579,293
316,964	347,520	298,933	Commodities	417,017	377,181	346,625
220,775	174,882	171,109	Contractual Services	212,256	295,301	341,194
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
23,861	33,020	26,530	Other Operating Expenditures	39,622	29,082	19,923
231,150	231,150	226,630	Allocations	277,380	277,380	277,380
1,089,094	1,089,094	407,868	Capital	332,000	1,165,565	1,165,565
-	-	18,467	Interfund Transfers	-	-	-
2,382,206	2,380,180	1,630,320	Total Expenditures	1,870,947	2,737,101	2,739,127

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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			
73	-	-	Miscellaneous Revenue	-	-	73
3,695,995	3,779,200	3,500,439	Insurance Premiums	4,535,000	4,535,000	4,451,795
35,644	25,000	34,429	Investment Income	30,000	30,000	40,644
3,731,712	3,804,200	3,534,868	Total Revenue	4,565,000	4,565,000	4,492,512
			Expenditures			
15,460	28,670	12,938	Personal Services	34,400	34,400	21,190
(555)	1,710	(813)	Commodities	2,050	2,050	(215)
785,373	799,660	759,213	Contractual Services	954,781	958,781	944,494
2,727,762	3,022,807	2,759,004	Other Operating Expenditures	3,626,000	3,627,147	3,332,102
66,540	66,540	65,230	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
3,594,580	3,919,387	3,595,572	Total Expenditures	4,697,079	4,702,226	4,377,419
			WC & Liability Fund			
			Revenue			
58,779	-	77,083	Miscellaneous Revenue	-	-	58,779
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
67,545	33,330	59,617	Investment Income	40,000	40,000	74,215
-	-	-	Interfund Transfers	-	-	-
1,026,440	933,330	1,136,700	Total Revenue	940,000	940,000	1,033,110
			Expenditures			
514,059	518,439	522,334	Contractual Services	503,820	602,399	598,019
554,574	337,830	457,390	Other Operating Expenditures	406,000	405,500	622,244
21,590	21,590	21,160	Allocations	25,908	25,908	25,908
-	-	195,000	Interfund Transfers	-	-	-
1,090,223	877,859	1,195,884	Total Expenditures	935,728	1,033,807	1,246,171

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 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			
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
3,552	3,330	3,350	Investment Income	4,000	4,000	4,222
-	-	-	Interfund Transfers	-	-	-
259,990	310,977	129,842	Total Revenue	546,545	727,545	676,558
			Expenditures			
58,042	67,773	65,926	Personal Services	79,473	79,473	69,742
1,333	6,930	4,778	Commodities	8,320	8,320	2,723
37,459	87,375	31,127	Contractual Services	80,770	100,845	50,929
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
23,766	3,580	11,782	Other Operating Expenditures	4,300	4,300	24,486
35,710	35,710	35,020	Allocations	42,852	42,852	42,852
300,820	300,820	102,330	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
525,783	570,841	319,569	Total Expenditures	520,368	830,355	785,297

**Monthly Council Treasurer's Report
May 1, 2019 - February 29, 2020**

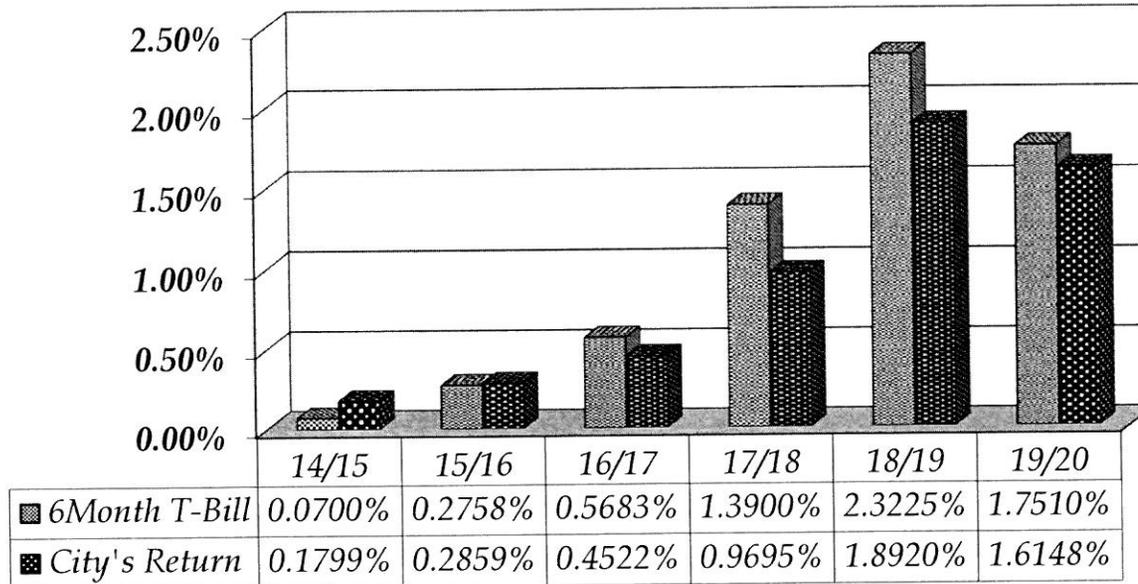
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,644,557	14,786,611	14,070,023	Property Tax	14,786,611	14,786,611	14,644,557
16,430,766	16,869,546	15,976,862	Sales & Use Tax	19,479,300	19,479,300	19,040,520
34,565	53,500	39,948	Admissions Tax	58,000	58,000	39,065
2,889,767	3,304,400	3,128,102	Franchise Fees	3,960,282	3,960,282	3,545,649
2,107,331	2,174,694	1,968,132	Hotel Tax	2,352,169	2,352,169	2,284,806
620,851	671,509	657,509	Telecommunication Tax	801,901	801,901	751,243
1,727,291	1,668,788	1,333,050	Alcohol Tax	1,826,190	1,826,190	1,884,693
403,434	435,417	107,322	Local Fuel Tax	475,000	475,000	443,017
594,976	585,544	596,314	Licenses & Permits	640,445	640,445	649,877
449,030	384,070	355,977	Fines & Court Fees	460,877	460,877	525,837
4,131,867	3,814,933	3,557,161	State Tax Allotments	4,436,058	4,436,058	4,752,992
846,527	925,253	1,803,488	Intergovernmental Revenue	815,499	1,022,703	943,977
64,201,070	69,678,183	68,352,915	User Charges	82,419,321	82,600,321	77,123,208
1,066,989	1,023,978	1,154,416	Reimbursement for Services	1,068,719	1,276,430	1,319,441
1,291,171	423,880	524,089	Miscellaneous Revenue	500,289	500,289	1,367,580
1,384,422	2,111,810	1,488,253	Charges to Other Funds	2,534,176	2,534,176	1,806,788
2,405,482	2,563,845	2,390,849	Sale Of Property	3,074,250	3,074,250	2,915,887
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,156,289	2,156,289
4,596,111	4,679,200	4,500,439	Insurance Premiums	5,435,000	5,435,000	5,351,911
1,250,177	660,100	1,257,284	Investment Income	791,650	791,650	1,381,727
17,596,477	17,444,196	6,492,831	Financing Proceeds	14,418,104	17,911,196	17,911,196
9,683,176	9,683,176	11,152,455	Interfund Transfers	10,022,280	11,659,215	11,659,215
150,800,117	156,386,713	143,235,246	Total Revenue	172,796,129	178,238,352	172,499,475
Expenditures						
34,556,732	35,370,026	32,658,025	Personal Services	40,674,692	40,798,879	39,985,585
4,574,736	5,440,126	4,436,574	Commodities	6,642,519	6,751,093	5,885,703
48,212,294	53,128,823	48,142,330	Contractual Services	62,576,769	64,036,506	59,119,978
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	1,897,043	1,897,043
7,920,899	9,261,421	7,959,319	Other Operating Expenditures	11,001,727	10,994,430	9,653,908
-	-	-	Allocations	-	-	-
24,137,428	24,137,428	23,308,583	Capital	24,994,235	44,563,746	44,563,746
12,321,293	12,321,293	11,857,652	Debt Service Costs	13,765,821	13,418,456	13,418,456
9,683,176	9,683,176	11,156,253	Interfund Transfers	10,022,280	11,659,215	11,659,215
143,591,392	151,527,127	141,592,399	Total Expenditures	171,842,877	194,119,368	186,183,634

Investment Summary

February 29, 2020

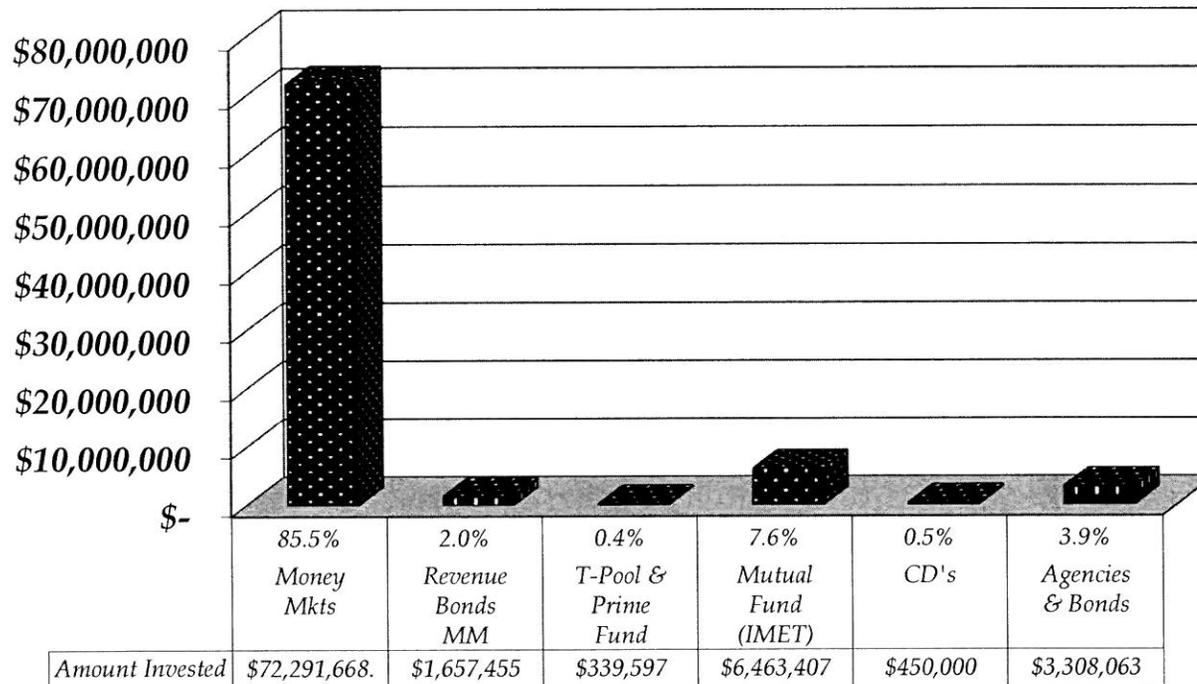


City of St. Charles Investment Portfolio Earnings Comparison



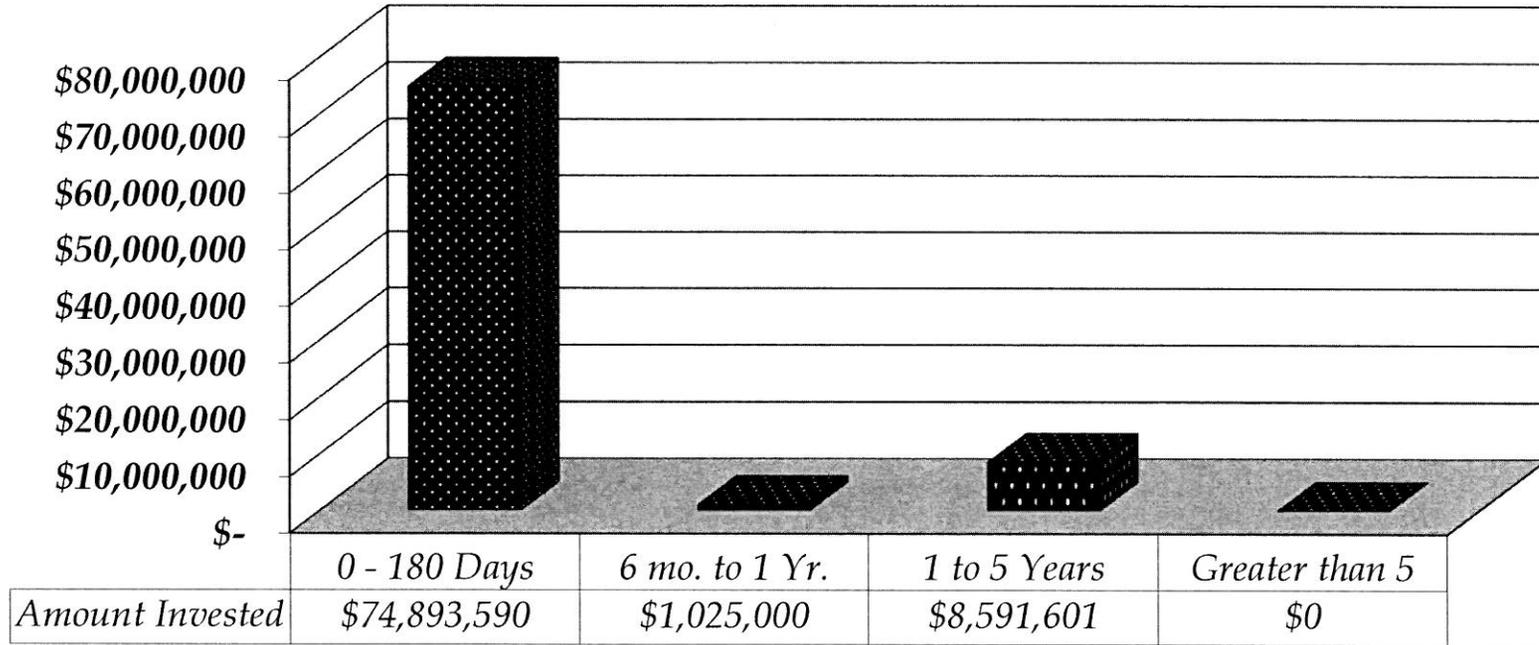
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 29, 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 - February 29, 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.