

# **Treasurer's Report**

**March 31, 2020**

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# MONTHLY COUNCIL TREASURER'S REPORT

## For The Period Ending March 31, 2020

### Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

### Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

### Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

### Comments

**Property Taxes, Corporate Fund** - Generally, we collect approximately 99% of the levy request.

**Sales Tax, Corporate Fund** - Sales Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were lower than anticipated, making receipts \$105,500 lower than proposed budget.

**Franchise Fees, Corporate Fund** - Actual receipts are \$428,212 lower than the proposed budget.

**Income Tax, Corporate Fund** - Actual receipts are \$130,421 lower than the projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

**Hotel Tax, Corporate Fund** - Actual receipts are 118,996 lower 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 \$5,682,975 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 March 31, 2020**

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**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 31, 2020**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Assets</u>									
Cash & Investments	\$ 148,876,292	\$ 20,134,855	\$ 2,755,201	\$ 6,888,309	\$ 232	\$ 36,508,569	\$ 12,470,804	\$ 70,118,322	\$ -
Restricted Cash	7,499,929	-	-	1,906,584	1,658,641	3,934,704	-	-	-
Receivables									
Property Taxes	14,783,622	12,954,731	1,769,570	24,321	-	35,000	-	-	-
Customers - Net	8,190,079	504,845	-	-	-	7,682,908	2,326	-	-
Interest	170,150	4,956	-	-	-	3,528	1,647	160,019	-
Prepaid Expenses	592,180	153,903	-	42,147	-	166,399	182,765	46,966	-
Due from Other Governments	4,869,342	4,769,048	72,987	27,307	-	-	-	-	-
Due from Other Funds	1,244,689	598,815	-	-	645,874	-	-	-	-
Due from Other Companies	1,261	-	-	-	-	-	1,261	-	-
Inventory	3,832,006	-	-	-	-	-	3,832,006	-	-
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	342,639	342,639	-	-	-	-	-	-	-
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>\$ 573,621,440</b>	<b>\$ 44,346,546</b>	<b>\$ 4,597,758</b>	<b>\$ 8,888,668</b>	<b>\$ 2,304,747</b>	<b>\$ 215,995,893</b>	<b>\$ 23,081,073</b>	<b>\$ 70,325,307</b>	<b>\$ 204,081,448</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 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	\$ 4,559,409	\$ 371,822	\$ -	\$ 183,558	\$ -	\$ 3,836,868	\$ 167,161	\$ -	\$ -
Contracts Payable	-	-	-	-	-	-	-	-	-
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	1,902,713	1,359,056	-	-	-	543,657	-	-	-
Due to Other Funds	1,222,424	645,874	53,824	165,630	357,096	-	-	-	-
Deferred Revenue	20,033,640	13,045,811	1,769,570	24,321	-	968,049	501	-	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	-	-	-
<b>Total Liabilities</b>	<b>270,574,241</b>	<b>16,010,361</b>	<b>4,750,047</b>	<b>2,117,180</b>	<b>357,096</b>	<b>68,165,143</b>	<b>2,271,758</b>	<b>-</b>	<b>176,902,656</b>
Equity-									
Fund Balance	64,081,827	28,336,185	(152,289)	6,771,488	1,947,651	-	-	-	27,178,792
Retained Earnings	238,965,372	-	-	-	-	147,830,750	20,809,315	70,325,307	-
<b>Total Equity</b>	<b>303,047,199</b>	<b>28,336,185</b>	<b>(152,289)</b>	<b>6,771,488</b>	<b>1,947,651</b>	<b>147,830,750</b>	<b>20,809,315</b>	<b>70,325,307</b>	<b>27,178,792</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 573,621,440</b>	<b>\$ 44,346,546</b>	<b>\$ 4,597,758</b>	<b>\$ 8,888,668</b>	<b>\$ 2,304,747</b>	<b>\$ 215,995,893</b>	<b>\$ 23,081,073</b>	<b>\$ 70,325,307</b>	<b>\$ 204,081,448</b>

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

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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
17,455,782	17,561,282	16,951,342	Sales & Use Taxes	18,379,300	18,379,300	18,273,800
38,023	58,000	43,615	Admission Taxes	58,000	58,000	38,023
3,129,828	3,558,040	3,367,652	Franchise Fees	3,960,282	3,960,282	3,532,070
2,233,173	2,352,169	2,114,180	Hotel Tax	2,352,169	2,352,169	2,233,173
683,923	738,605	723,205	Telecommunication Tax	801,901	801,901	747,219
1,850,403	1,826,190	1,448,554	Alcohol Tax	1,826,190	1,826,190	1,850,403
441,159	475,000	140,188	Local Fuel Tax	475,000	475,000	441,159
637,370	617,608	633,320	Licenses & Permits	640,445	640,445	660,207
483,517	422,477	396,760	Fines & Court Fees	460,877	460,877	521,917
3,234,320	3,364,741	2,883,086	State Tax Allotments	3,419,558	3,419,558	3,289,137
569,299	604,174	1,710,020	Intergovernmental Revenue	500,602	657,806	622,932
456,684	694,927	494,265	Reimbursement for Services	592,619	800,330	562,087
108,734	114,202	172,987	Miscellaneous Revenue	116,689	116,689	111,221
7,668	11,451	25,816	Sale of Property	12,500	12,500	8,717
340,394	172,799	326,674	Investment Income	188,500	188,500	356,095
494,981	494,981	365,000	Interfund Transfers	205,000	494,981	494,981
<b>45,058,750</b>	<b>46,052,107</b>	<b>44,192,123</b>	<b>Total Revenue</b>	<b>46,975,093</b>	<b>47,629,989</b>	<b>46,636,633</b>
<b>Expenditures</b>						
29,396,816	29,780,607	28,721,900	Personal Services	31,712,260	31,823,025	31,439,234
1,305,292	1,502,073	1,256,075	Commodities	1,547,302	1,700,405	1,503,624
7,816,675	9,841,610	7,886,948	Contractual Services	10,310,413	10,808,399	8,783,464
1,517,583	1,517,583	1,456,448	Replacement Reserves	1,497,583	1,229,792	1,229,792
195,259	219,346	87,670	Other Operating Expenditures	226,312	228,908	204,821
(4,821,861)	(4,821,861)	(4,727,426)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
173,307	279,514	1,583,974	Capital	185,800	300,712	300,712
4,203	4,202	4,203	Debt Service Costs	4,586	4,586	4,586
7,411,068	7,411,068	5,988,541	Interfund Transfers	7,073,641	7,733,603	7,733,603
<b>42,998,342</b>	<b>45,734,142</b>	<b>42,258,333</b>	<b>Total Expenditures</b>	<b>47,297,685</b>	<b>48,569,218</b>	<b>45,939,624</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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
54,058,065	58,552,691	58,906,060	User Charges	63,305,155	63,305,155	58,810,529
640,425	418,587	967,711	Reimbursement for Services	419,000	419,000	640,838
279,866	96,138	124,981	Miscellaneous Revenue	114,500	114,500	298,228
23,801	6,424	75,830	Sale of Property	7,000	7,000	24,377
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
385,027	174,174	311,910	Investment Income	190,000	190,000	400,853
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
406,896	406,896	215,491	Interfund Transfers	301,664	441,638	441,638
<b>57,573,760</b>	<b>61,434,757</b>	<b>60,968,171</b>	<b>Total Revenue</b>	<b>67,115,945</b>	<b>66,257,140</b>	<b>62,396,143</b>
<b>Expenditures</b>						
3,505,186	3,708,839	3,333,662	Personal Services	4,004,102	4,016,795	3,813,142
223,012	288,627	146,913	Commodities	319,231	315,203	249,588
39,650,198	42,508,166	39,519,612	Contractual Services	45,849,921	46,139,210	43,281,242
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
4,607,124	6,059,711	4,938,481	Other Operating Expenditures	6,560,992	6,560,992	5,108,405
1,648,911	1,648,911	1,616,626	Allocations	1,798,812	1,798,812	1,798,812
3,276,888	3,276,888	3,561,053	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>54,444,597</b>	<b>59,024,420</b>	<b>54,759,800</b>	<b>Total Expenditures</b>	<b>66,777,474</b>	<b>67,771,675</b>	<b>63,191,852</b>
<b>Water Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	-	-	-
5,892,679	6,563,451	5,697,264	User Charges	7,029,147	7,029,147	6,358,375
22,139	26,838	25,694	Reimbursement for Services	27,100	27,100	22,401
146,561	132,325	125,908	Miscellaneous Revenue	140,900	140,900	155,136
45,932	37,888	79,382	Sale of Property	40,250	40,250	48,294
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
97,973	53,625	78,266	Investment Income	58,500	58,500	102,848
2,306,039	2,306,039	-	Financing Proceeds	2,913,017	2,773,039	2,773,039
<b>8,631,213</b>	<b>9,240,056</b>	<b>6,158,424</b>	<b>Total Revenue</b>	<b>10,328,804</b>	<b>10,188,826</b>	<b>9,579,983</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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>						
1,352,235	1,467,302	1,337,816	Personal Services	1,588,424	1,589,174	1,474,107
428,876	603,032	529,741	Commodities	745,097	759,292	585,136
1,116,254	1,345,862	943,313	Contractual Services	1,500,563	1,547,973	1,318,365
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
50,467	54,439	57,224	Other Operating Expenditures	59,387	59,387	55,415
1,220,747	1,220,747	1,196,833	Allocations	1,331,724	1,331,724	1,331,724
1,001,422	1,001,422	872,208	Capital	4,265,491	5,682,503	5,682,503
1,320,424	1,320,424	1,286,689	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>6,760,380</b>	<b>7,283,183</b>	<b>6,555,209</b>	<b>Total Expenditures</b>	<b>11,244,286</b>	<b>12,742,411</b>	<b>12,219,608</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
53,136	31,000	30,363	Intergovernmental Revenue	31,000	31,000	53,136
9,678,780	10,126,486	9,301,431	User Charges	11,008,578	11,008,578	10,560,872
25,903	30,000	29,796	Reimbursement for Services	30,000	30,000	25,903
142,996	107,338	148,527	Miscellaneous Revenue	120,700	120,700	156,358
65,350	-	8,200	Sale of Property	-	-	65,350
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
103,969	44,924	80,322	Investment Income	49,000	49,000	108,045
4,093,034	3,940,753	6,787,736	Financing Proceeds	1,554,770	3,940,753	3,940,753
538,440	538,440	-	Interfund Transfers	-	676,222	676,222
<b>15,046,588</b>	<b>15,163,921</b>	<b>16,706,204</b>	<b>Total Revenue</b>	<b>13,139,028</b>	<b>16,201,233</b>	<b>15,931,619</b>
<b>Expenditures</b>						
1,772,569	1,967,381	1,770,463	Personal Services	2,126,579	2,126,638	1,931,826
380,412	480,415	252,135	Commodities	540,285	525,425	425,422
1,491,976	2,057,214	1,548,484	Contractual Services	2,410,321	2,504,749	1,939,511
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
143,992	68,343	59,398	Other Operating Expenditures	74,568	74,568	150,217
1,243,803	1,243,803	1,219,438	Allocations	1,356,876	1,356,876	1,356,876
2,738,438	2,738,438	8,048,426	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
<b>11,478,822</b>	<b>12,263,226</b>	<b>15,644,576</b>	<b>Total Expenditures</b>	<b>13,243,699</b>	<b>17,908,369</b>	<b>17,123,965</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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>			
482,201	500,863	483,356	User Charges	546,400	546,400	527,738
-	-	-	Reimbursement for Services	-	-	-
7,282	7,475	7,004	Miscellaneous Revenue	7,500	7,500	7,307
6,245	8,250	16,180	Sale of Property	9,000	9,000	6,995
3,030	1,837	3,758	Investment Income	2,000	2,000	3,193
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
<b>578,758</b>	<b>598,425</b>	<b>591,557</b>	<b>Total Revenue</b>	<b>644,900</b>	<b>644,900</b>	<b>625,233</b>
			<b>Expenditures</b>			
4,280	5,720	3,557	Commodities	6,243	6,243	4,803
501,607	497,325	607,494	Contractual Services	563,408	563,408	567,690
-	1,265	-	Other Operating Expenditures	1,380	1,380	115
99,022	99,022	97,075	Allocations	108,024	108,024	108,024
<b>604,909</b>	<b>603,332</b>	<b>708,126</b>	<b>Total Expenditures</b>	<b>679,055</b>	<b>679,055</b>	<b>680,632</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
8,265	3,652	7,648	Investment Income	4,000	4,000	8,613
-	-	-	Interfund Transfers	-	-	-
<b>1,700,176</b>	<b>1,744,802</b>	<b>1,623,690</b>	<b>Total Revenue</b>	<b>1,745,150</b>	<b>1,745,150</b>	<b>1,700,524</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>			
1,095,343	794,288	811,041	State Tax Allotments	866,500	866,500	1,167,555
29,272	17,688	34,288	Investment Income	19,300	19,300	30,884
-	-	-	Interfund Transfers	-	-	-
<b>1,124,615</b>	<b>811,976</b>	<b>845,329</b>	<b>Total Revenue</b>	<b>885,800</b>	<b>885,800</b>	<b>1,198,439</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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>						
1,122,144	1,122,144	932,509	Capital	1,100,000	1,218,725	1,218,725
<b>1,122,144</b>	<b>1,122,144</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
148,403	140,030	140,188	State Tax Allotments	150,000	150,000	158,373
227,341	333,897	95,620	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	-	-
190,213	90,750	353,955	Investment Income	99,000	99,000	198,463
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
2,923,392	2,923,392	3,800,897	Interfund Transfers	2,208,363	3,211,183	3,211,183
<b>14,258,586</b>	<b>13,645,793</b>	<b>4,699,901</b>	<b>Total Revenue</b>	<b>10,649,046</b>	<b>13,664,013</b>	<b>14,276,806</b>
<b>Expenditures</b>						
-	-	-	Commodities	-	-	-
169,111	415,127	108,440	Contractual Services	118,800	443,725	197,709
3,572	-	6,333	Other Operating Expenditures	-	-	3,572
15,320,981	26,990,467	11,698,098	Capital	9,370,624	21,566,858	21,566,858
83,413	83,412	-	Debt Service Costs	2,350	83,412	83,412
782,650	782,650	2,839,058	Interfund Transfers	782,651	782,651	782,651
<b>16,359,727</b>	<b>28,271,656</b>	<b>14,651,929</b>	<b>Total Expenditures</b>	<b>10,274,425</b>	<b>22,876,646</b>	<b>22,634,202</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
-	-	-	Property Taxes	-	-	-
872,899	1,017,269	862,984	Sales & Use Taxes	1,100,000	1,100,000	955,630
29,265	22,913	27,081	Investment Income	25,000	25,000	31,352
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,534	6,634,748	Interfund Transfers	7,129,603	6,657,541	6,657,541
<b>7,559,698</b>	<b>7,697,716</b>	<b>7,524,813</b>	<b>Total Revenue</b>	<b>8,254,603</b>	<b>7,782,541</b>	<b>7,644,523</b>
<b>Expenditures</b>						
2,500	3,938	4,273	Contractual Services	4,300	4,300	2,862
7,618,934	7,618,934	7,593,198	Debt Service Costs	8,090,998	7,618,936	7,618,936
<b>7,621,434</b>	<b>7,622,872</b>	<b>7,597,471</b>	<b>Total Expenditures</b>	<b>8,095,298</b>	<b>7,623,236</b>	<b>7,621,798</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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	-	-	-
673,085	907,500	713,152	Charges to Other Funds	990,000	990,000	755,585
2,303,948	2,750,000	2,473,322	Sale of Inventory	3,000,000	3,000,000	2,553,948
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
595	-	(37)	Investment Income	-	-	595
<b>3,002,434</b>	<b>3,680,813</b>	<b>3,209,582</b>	<b>Total Revenue</b>	<b>4,013,313</b>	<b>4,013,313</b>	<b>3,334,934</b>
			<b>Expenditures</b>			
474,583	503,541	458,061	Personal Services	545,929	545,929	516,971
2,322,695	2,802,217	2,568,391	Commodities	3,056,974	3,056,974	2,577,452
47,470	57,503	52,604	Contractual Services	67,416	67,416	57,383
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
1,968	2,904	2,953	Other Operating Expenditures	3,166	3,166	2,230
218,889	218,889	214,610	Allocations	238,788	238,788	238,788
989	989	4,226	Capital	1,000	19,960	19,960
-	-	14,755	Interfund Transfers	-	-	-
<b>3,081,354</b>	<b>3,600,803</b>	<b>3,330,360</b>	<b>Total Expenditures</b>	<b>3,928,033</b>	<b>3,946,993</b>	<b>3,427,544</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
17,004	-	1,035	Miscellaneous Revenue	-	-	17,004
825,984	1,415,491	932,458	Charges to Other Funds	1,544,176	1,544,176	954,669
130,265	5,049	32,581	Sale of Property	5,500	5,500	130,716
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
68,704	75,687	81,883	Investment Income	82,350	82,350	75,367
97,650	97,650	60,000	Interfund Transfers	97,650	97,650	97,650
<b>2,402,833</b>	<b>2,857,103</b>	<b>2,313,644</b>	<b>Total Revenue</b>	<b>2,992,902</b>	<b>2,992,902</b>	<b>2,538,632</b>
			<b>Expenditures</b>			
534,173	539,373	532,181	Personal Services	583,525	583,445	578,245
349,417	337,436	334,586	Commodities	417,017	377,181	389,162
239,319	253,339	189,754	Contractual Services	212,256	295,301	281,281
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
27,290	25,782	31,287	Other Operating Expenditures	39,622	29,082	30,590
254,265	254,265	249,293	Allocations	277,380	277,380	277,380
1,121,786	1,121,786	442,765	Capital	332,000	1,165,565	1,165,565
-	-	18,467	Interfund Transfers	-	-	-
<b>2,535,397</b>	<b>2,541,128</b>	<b>1,807,480</b>	<b>Total Expenditures</b>	<b>1,870,947</b>	<b>2,737,101</b>	<b>2,731,370</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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>						
72,369	-	-	Miscellaneous Revenue	-	-	72,369
4,042,652	4,157,120	3,880,364	Insurance Premiums	4,535,000	4,535,000	4,420,532
37,066	27,500	38,439	Investment Income	30,000	30,000	39,566
<b>4,152,087</b>	<b>4,184,620</b>	<b>3,918,803</b>	<b>Total Revenue</b>	<b>4,565,000</b>	<b>4,565,000</b>	<b>4,532,467</b>
<b>Expenditures</b>						
22,788	31,537	21,389	Personal Services	34,400	34,400	25,651
195	1,881	(669)	Commodities	2,050	2,050	364
856,213	879,226	831,042	Contractual Services	954,781	958,781	935,768
2,850,701	3,324,973	3,019,863	Other Operating Expenditures	3,626,000	3,627,147	3,152,875
73,194	73,194	71,753	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
<b>3,803,091</b>	<b>4,310,811</b>	<b>3,943,378</b>	<b>Total Expenditures</b>	<b>4,697,079</b>	<b>4,702,226</b>	<b>4,194,506</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
79,363	-	77,083	Miscellaneous Revenue	-	-	79,363
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
69,421	36,663	65,216	Investment Income	40,000	40,000	72,758
-	-	-	Interfund Transfers	-	-	-
<b>1,048,900</b>	<b>936,663</b>	<b>1,142,299</b>	<b>Total Revenue</b>	<b>940,000</b>	<b>940,000</b>	<b>1,052,237</b>
<b>Expenditures</b>						
530,474	560,425	535,920	Contractual Services	503,820	602,399	572,448
558,973	371,663	510,491	Other Operating Expenditures	406,000	405,500	592,810
23,749	23,749	23,276	Allocations	25,908	25,908	25,908
-	-	195,000	Interfund Transfers	-	-	-
<b>1,113,196</b>	<b>955,837</b>	<b>1,264,687</b>	<b>Total Expenditures</b>	<b>935,728</b>	<b>1,033,807</b>	<b>1,191,166</b>

**Monthly Council Treasurer's Report  
May 1, 2019 - March 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
3,552	3,663	3,640	Investment Income	4,000	4,000	3,889
-	-	-	Interfund Transfers	-	-	-
<b>259,990</b>	<b>311,310</b>	<b>130,132</b>	<b>Total Revenue</b>	<b>546,545</b>	<b>727,545</b>	<b>676,225</b>
<b>Expenditures</b>						
61,641	73,631	74,788	Personal Services	79,473	79,473	67,483
2,013	7,623	5,186	Commodities	8,320	8,320	2,710
39,088	94,105	43,212	Contractual Services	80,770	100,845	45,828
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
24,029	3,938	12,108	Other Operating Expenditures	4,300	4,300	24,391
39,281	39,281	38,522	Allocations	42,852	42,852	42,852
301,330	301,330	102,594	Capital	236,000	525,912	525,912
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>536,035</b>	<b>588,561</b>	<b>345,016</b>	<b>Total Expenditures</b>	<b>520,368</b>	<b>830,355</b>	<b>777,829</b>

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

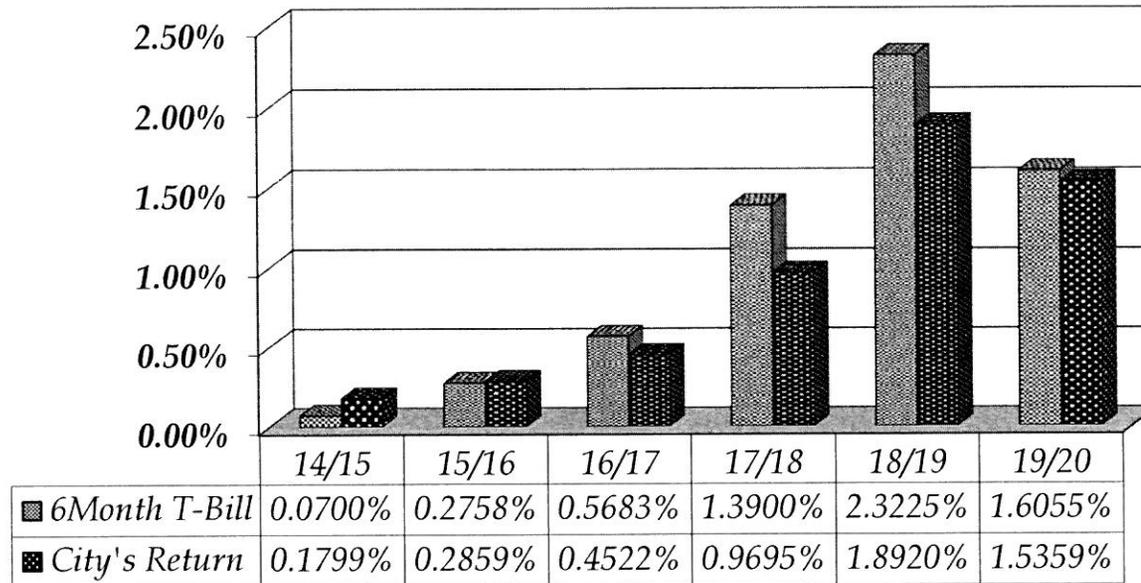
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,644,557	14,786,611	14,070,023	Property Tax	14,786,611	14,786,611	14,644,557
18,328,681	18,578,551	17,814,326	Sales & Use Tax	19,479,300	19,479,300	19,229,430
38,023	58,000	43,615	Admissions Tax	58,000	58,000	38,023
3,129,828	3,558,040	3,367,652	Franchise Fees	3,960,282	3,960,282	3,532,070
2,233,173	2,352,169	2,114,180	Hotel Tax	2,352,169	2,352,169	2,233,173
683,923	738,605	723,205	Telecommunication Tax	801,901	801,901	747,219
1,850,403	1,826,190	1,448,554	Alcohol Tax	1,826,190	1,826,190	1,850,403
441,159	475,000	140,188	Local Fuel Tax	475,000	475,000	441,159
637,370	617,608	633,320	Licenses & Permits	640,445	640,445	660,207
483,517	422,477	396,760	Fines & Court Fees	460,877	460,877	521,917
4,478,066	4,299,059	3,834,315	State Tax Allotments	4,436,058	4,436,058	4,615,065
849,776	969,071	1,836,003	Intergovernmental Revenue	815,499	1,022,703	903,409
70,355,659	76,038,634	74,502,254	User Charges	82,419,321	82,600,321	76,917,346
1,157,343	1,170,352	1,517,466	Reimbursement for Services	1,068,719	1,276,430	1,263,421
1,454,175	457,478	659,525	Miscellaneous Revenue	500,289	500,289	1,496,986
1,499,069	2,322,991	1,645,610	Charges to Other Funds	2,534,176	2,534,176	1,710,254
2,584,702	2,819,062	2,711,311	Sale Of Property	3,074,250	3,074,250	2,839,890
2,444,080	2,444,080	2,327,827	Reserves	2,440,008	2,156,289	2,156,289
4,942,768	5,057,120	4,880,364	Insurance Premiums	5,435,000	5,435,000	5,320,648
1,366,746	725,875	1,413,043	Investment Income	791,650	791,650	1,432,521
17,596,477	17,444,196	6,787,736	Financing Proceeds	14,418,104	17,911,196	17,911,196
11,198,893	11,198,893	11,157,395	Interfund Transfers	10,022,280	11,659,215	11,659,215
<b>162,398,388</b>	<b>168,360,062</b>	<b>154,024,672</b>	<b>Total Revenue</b>	<b>172,796,129</b>	<b>178,238,352</b>	<b>172,124,398</b>
<b>Expenditures</b>						
37,119,991	38,072,211	36,250,260	Personal Services	40,674,692	40,798,879	39,846,659
5,016,192	6,029,024	5,095,915	Commodities	6,642,519	6,751,093	5,738,261
52,460,885	58,513,840	52,271,096	Contractual Services	62,576,769	64,036,506	57,983,551
2,184,834	2,184,834	2,073,663	Replacement Reserves	2,164,834	1,897,043	1,897,043
8,463,375	10,132,364	8,725,808	Other Operating Expenditures	11,001,727	10,994,430	9,325,441
-	-	-	Allocations	-	-	-
25,057,285	36,832,978	27,245,853	Capital	24,994,235	44,563,746	44,563,746
12,437,524	12,437,522	11,973,883	Debt Service Costs	13,765,821	13,418,456	13,418,456
11,198,893	11,198,893	11,161,193	Interfund Transfers	10,022,280	11,659,215	11,659,215
<b>153,938,979</b>	<b>175,401,666</b>	<b>154,797,671</b>	<b>Total Expenditures</b>	<b>171,842,877</b>	<b>194,119,368</b>	<b>184,432,372</b>

# **Investment Summary**

**March 31, 2020**

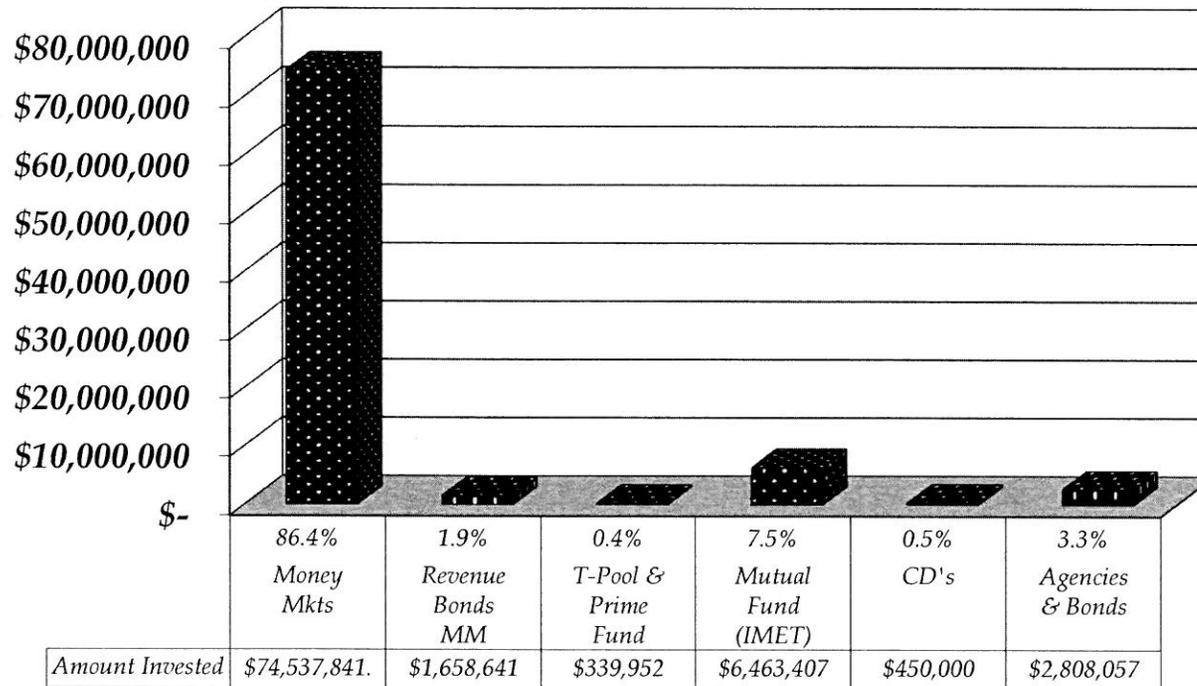


## City of St. Charles Investment Portfolio Earnings Comparison



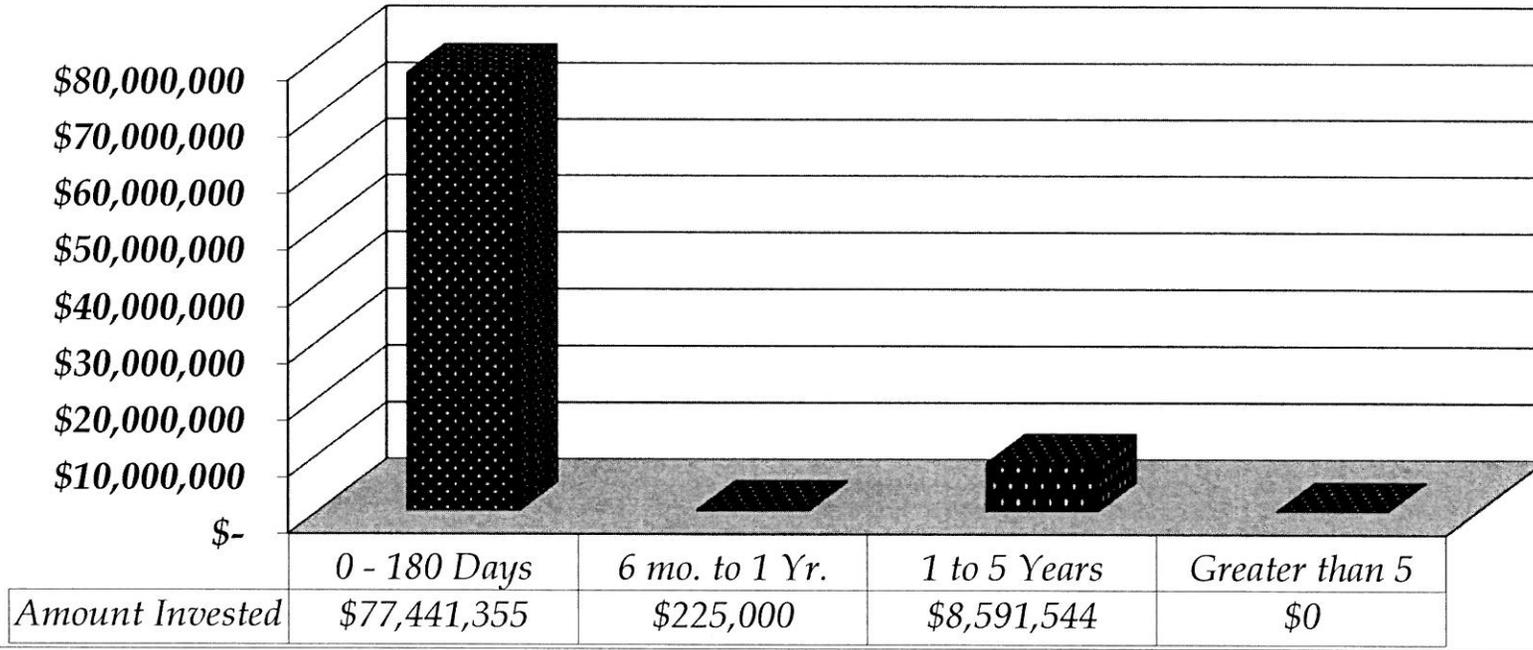
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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