

Treasurer's Report

April 30, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending April 30, 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 lower than anticipated, making receipts \$67,307 lower than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$459,688 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$154,306 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 \$215,878 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 \$5,951,191 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 April 30, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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
Assets									
Cash & Investments	\$ 154,382,395	\$ 20,259,780	\$ 2,848,072	\$ 6,635,197	\$ 231	\$ 36,515,032	\$ 13,109,524	\$ 75,014,559	\$ -
Restricted Cash	7,421,757	-	-	1,874,865	1,659,438	3,887,454	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	8,561,281	481,213	-	166,798	-	7,806,504	106,766	-	-
Interest	142,115	11,020	-	-	-	1,667	9	129,419	-
Prepaid Expenses	562,632	147,719	-	42,147	-	166,399	182,765	23,602	-
Due from Other Governments	4,383,490	4,276,815	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,430,492	618,164	-	-	812,328	-	-	-	-
Due from Other Companies	386	386	-	-	-	-	-	-	-
Inventory	3,770,449	-	-	-	-	-	3,770,449	-	-
Deferred Charges	22,485,766	-	-	-	-	1,849,717	38,570	-	20,597,479
Advances to Other Funds	5,881,521	4,653,305	-	-	-	678,296	549,920	-	-
Other Assets	304,739	304,739	-	-	-	-	-	-	-
Capital Assets									
Land	66,761,667	-	-	-	-	2,162,294	-	-	64,599,373
Intangibles	5,091,200	-	-	-	-	647,753	-	-	4,443,447
Buildings	157,512,920	-	-	-	-	81,823,994	-	-	75,688,926
Improvements	366,664,214	-	-	-	-	208,255,432	1,264,414	-	157,144,368
Equipment	12,742,444	-	-	-	-	6,879,262	606,726	-	5,256,456
Vehicles	15,626,758	-	-	-	-	4,381,092	11,245,666	-	-
Construction in Progress	7,393,364	-	-	-	-	3,724,021	241,790	-	3,427,553
Accumulated Depreciation	(268,881,300)	-	-	-	-	(142,057,491)	(7,037,083)	-	(119,786,726)
Total Assets	\$ 587,618,377	\$ 43,950,599	\$ 5,070,560	\$ 8,750,823	\$ 2,471,997	\$ 216,756,426	\$ 24,079,516	\$ 75,167,580	\$ 211,370,876

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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>
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 5,088,843	\$ 567,510	\$ -	\$ 104,915	\$ -	\$ 4,280,870	\$ 135,548	\$ -	\$ -
Contracts Payable	198,253	-	-	175,903	-	22,350	-	-	-
Claims Payable	921,085	-	-	-	-	86,523	834,562	-	-
Accrued Salaries	950,147	749,660	-	-	-	178,082	22,405	-	-
Accrued Interest	2,141,321	-	-	-	-	612,255	-	-	1,529,066
Escrows & Deposits	1,903,516	1,367,361	-	-	-	536,155	-	-	-
Due to Other Funds	1,430,492	812,328	53,824	165,630	398,710	-	-	-	-
Deferred Revenue	23,175,470	13,322,702	2,124,691	22,938	-	2,025,042	18,771	-	5,661,326
Due to Other Governments	454,515	-	-	-	-	-	-	-	454,515
Advances from Other Funds	5,881,521	-	2,926,653	1,621,572	-	655,000	678,296	-	-
Accrued Compensated Absences	4,070,846	-	-	-	-	432,999	56,721	-	3,581,126
Net OPEB Obligation	4,580,001	-	-	-	-	475,421	158,242	-	3,946,338
Net Pension Liability	75,653,849	-	-	-	-	2,728,169	-	-	72,925,680
Asset Retirement Obligations	512,136	-	-	-	-	512,136	-	-	-
General Obligation Bonds	108,177,827	-	-	-	-	21,442,547	-	-	86,735,280
Revenue Bonds	4,275,000	-	-	-	-	-	-	-	4,275,000
Installment Contracts	52,352	-	-	-	-	-	-	-	52,352
IEPA Loans	37,317,306	-	-	-	-	37,317,306	-	-	-
Total Liabilities	276,784,480	16,819,561	5,105,168	2,090,958	398,710	71,304,855	1,904,545	-	179,160,683
Equity-									
Fund Balance	68,039,775	27,131,038	(34,608)	6,659,865	2,073,287	-	-	-	32,210,193
Retained Earnings	242,794,122	-	-	-	-	145,451,571	22,174,971	75,167,580	-
Total Equity	310,833,897	27,131,038	(34,608)	6,659,865	2,073,287	145,451,571	22,174,971	75,167,580	32,210,193
Total Liabilities & Equity	\$ 587,618,377	\$ 43,950,599	\$ 5,070,560	\$ 8,750,823	\$ 2,471,997	\$ 216,756,426	\$ 24,079,516	\$ 75,167,580	\$ 211,370,876

**Summary of Revenue and Expenditures
for the Period Ending April 30, 2020**

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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
18,311,993	18,379,300	18,397,083	Sales & Use Taxes	18,379,300	18,379,300	18,311,993
38,621	58,000	49,595	Admission Taxes	58,000	58,000	38,621
3,500,594	3,960,282	3,746,597	Franchise Fees	3,960,282	3,960,282	3,500,594
2,136,291	2,352,169	2,312,716	Hotel Tax	2,352,169	2,352,169	2,136,291
692,891	801,901	798,088	Telecommunication Tax	801,901	801,901	692,891
1,967,058	1,826,190	1,671,462	Alcohol Tax	1,826,190	1,826,190	1,967,058
451,686	475,000	241,547	Local Fuel Tax	475,000	475,000	451,686
665,765	640,445	682,460	Licenses & Permits	640,445	640,445	665,765
511,790	460,877	460,436	Fines & Court Fees	460,877	460,877	511,790
3,573,864	3,419,558	3,201,412	State Tax Allotments	3,419,558	3,419,558	3,573,864
622,777	657,806	1,967,331	Intergovernmental Revenue	500,602	657,806	622,777
662,254	800,330	606,327	Reimbursement for Services	592,619	800,330	662,254
112,095	116,689	132,586	Miscellaneous Revenue	116,689	116,689	112,095
7,668	12,500	28,800	Sale of Property	12,500	12,500	7,668
563,486	188,500	568,575	Investment Income	188,500	188,500	563,486
494,981	494,981	165,000	Interfund Transfers	205,000	494,981	494,981
47,207,306	47,629,989	47,425,474	Total Revenue	46,975,093	47,629,989	47,207,306
Expenditures						
31,505,454	31,823,025	30,767,820	Personal Services	31,712,260	31,823,025	31,505,454
1,453,392	1,700,405	1,402,743	Commodities	1,547,302	1,700,405	1,453,392
9,086,386	10,808,399	9,635,054	Contractual Services	10,310,413	10,808,399	9,086,386
1,229,792	1,229,792	1,172,729	Replacement Reserves	1,497,583	1,229,792	1,229,792
201,378	228,908	106,052	Other Operating Expenditures	226,312	228,908	201,378
(5,260,212)	(5,260,212)	(5,157,192)	Allocations	(5,260,212)	(5,260,212)	(5,260,212)
192,670	300,712	1,601,108	Capital	185,800	300,712	192,670
4,586	4,586	4,586	Debt Service Costs	4,586	4,586	4,586
7,733,601	7,733,603	9,303,889	Interfund Transfers	7,073,641	7,733,603	7,733,601
46,147,047	48,569,218	48,836,789	Total Expenditures	47,297,685	48,569,218	46,147,047

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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
58,522,416	63,305,155	63,141,325	User Charges	63,305,155	63,305,155	58,522,416
873,517	419,000	888,502	Reimbursement for Services	419,000	419,000	873,517
210,561	114,500	136,085	Miscellaneous Revenue	114,500	114,500	210,561
22,923	7,000	147,224	Sale of Property	7,000	7,000	22,923
392,376	392,376	331,188	Reserves	392,376	392,376	392,376
397,523	190,000	354,766	Investment Income	190,000	190,000	397,523
1,352,471	1,352,471	-	Financing Proceeds	2,351,250	1,352,471	1,352,471
441,638	441,638	250,918	Interfund Transfers	301,664	441,638	441,638
62,248,258	66,257,140	65,285,008	Total Revenue	67,115,945	66,257,140	62,248,258
			Expenditures			
3,873,035	4,016,795	3,651,466	Personal Services	4,004,102	4,016,795	3,873,035
254,117	315,203	185,420	Commodities	319,231	315,203	254,117
42,856,084	46,139,210	42,675,260	Contractual Services	45,849,921	46,139,210	42,856,084
312,636	312,636	253,011	Replacement Reserves	312,636	312,636	312,636
5,045,042	6,560,992	5,448,209	Other Operating Expenditures	6,560,992	6,560,992	5,045,042
1,798,812	1,798,812	1,763,592	Allocations	1,798,812	1,798,812	1,798,812
3,484,374	7,257,331	4,538,034	Capital	6,572,250	7,257,331	3,484,374
781,839	947,322	862,407	Debt Service Costs	936,156	947,322	781,839
423,374	423,374	365,805	Interfund Transfers	423,374	423,374	423,374
58,829,313	67,771,675	59,743,204	Total Expenditures	66,777,474	67,771,675	58,829,313
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
6,363,747	7,029,147	6,148,299	User Charges	7,029,147	7,029,147	6,363,747
22,350	27,100	27,513	Reimbursement for Services	27,100	27,100	22,350
159,866	140,900	1,159,377	Miscellaneous Revenue	140,900	140,900	159,866
53,204	40,250	83,102	Sale of Property	40,250	40,250	53,204
119,890	119,890	151,910	Reserves	119,890	119,890	119,890
135,907	58,500	138,943	Investment Income	58,500	58,500	135,907
2,306,039	2,773,039	-	Financing Proceeds	2,913,017	2,773,039	2,306,039
-	-	-	Interfund Transfers	-	-	-
9,161,003	10,188,826	7,709,144	Total Revenue	10,328,804	10,188,826	9,161,003

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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						
1,418,115	1,589,174	1,481,823	Personal Services	1,588,424	1,589,174	1,418,115
485,345	759,292	576,956	Commodities	745,097	759,292	485,345
1,585,912	1,547,973	2,291,860	Contractual Services	1,500,563	1,547,973	1,585,912
80,863	80,863	113,648	Replacement Reserves	80,863	80,863	80,863
110,142	59,387	64,119	Other Operating Expenditures	59,387	59,387	110,142
1,331,724	1,331,724	1,305,636	Allocations	1,331,724	1,331,724	1,331,724
1,364,487	5,682,503	1,936,978	Capital	4,265,491	5,682,503	1,364,487
1,358,509	1,502,400	1,265,331	Debt Service Costs	1,483,642	1,502,400	1,358,509
189,092	189,095	193,211	Interfund Transfers	189,095	189,095	189,092
7,924,189	12,742,411	9,229,562	Total Expenditures	11,244,286	12,742,411	7,924,189
Wastewater Fund						
Revenue						
53,136	31,000	30,363	Intergovernmental Revenue	31,000	31,000	53,136
10,525,974	11,008,578	10,154,067	User Charges	11,008,578	11,008,578	10,525,974
26,150	30,000	31,926	Reimbursement for Services	30,000	30,000	26,150
160,311	120,700	1,264,554	Miscellaneous Revenue	120,700	120,700	160,311
95,918	-	17,401	Sale of Property	-	-	95,918
344,980	344,980	319,829	Reserves	344,980	344,980	344,980
137,818	49,000	109,681	Investment Income	49,000	49,000	137,818
4,097,135	3,940,753	7,998,689	Financing Proceeds	1,554,770	3,940,753	4,097,135
1,684,619	676,222	458,172	Interfund Transfers	-	676,222	1,684,619
17,126,041	16,201,233	20,384,682	Total Revenue	13,139,028	16,201,233	17,126,041
Expenditures						
2,020,941	2,126,638	1,922,843	Personal Services	2,126,579	2,126,638	2,020,941
428,204	525,425	295,785	Commodities	540,285	525,425	428,204
2,584,883	2,504,749	2,852,683	Contractual Services	2,410,321	2,504,749	2,584,883
242,856	242,856	219,707	Replacement Reserves	242,856	242,856	242,856
117,220	74,568	154,744	Other Operating Expenditures	74,568	74,568	117,220
1,356,876	1,356,876	1,330,296	Allocations	1,356,876	1,356,876	1,356,876
3,340,331	6,826,180	10,745,174	Capital	2,931,070	6,826,180	3,340,331
2,728,151	3,261,800	2,295,789	Debt Service Costs	3,248,089	3,261,800	2,728,151
1,997,673	989,277	744,067	Interfund Transfers	313,055	989,277	1,997,673
14,817,135	17,908,369	20,561,088	Total Expenditures	13,243,699	17,908,369	14,817,135

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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						
525,203	546,400	530,100	User Charges	546,400	546,400	525,203
-	-	-	Reimbursement for Services	-	-	-
7,309	7,500	7,022	Miscellaneous Revenue	7,500	7,500	7,309
6,245	9,000	17,700	Sale of Property	9,000	9,000	6,245
3,375	2,000	4,225	Investment Income	2,000	2,000	3,375
80,000	80,000	81,259	Interfund Transfers	80,000	80,000	80,000
622,132	644,900	640,306	Total Revenue	644,900	644,900	622,132
Expenditures						
4,280	6,243	3,557	Commodities	6,243	6,243	4,280
524,435	563,408	630,238	Contractual Services	563,408	563,408	524,435
-	1,380	-	Other Operating Expenditures	1,380	1,380	-
108,024	108,024	105,900	Allocations	108,024	108,024	108,024
636,739	679,055	739,695	Total Expenditures	679,055	679,055	636,739
TIF Funds						
Revenue						
1,691,911	1,741,150	1,616,042	Property Taxes	1,741,150	1,741,150	1,691,911
9,342	4,000	8,884	Investment Income	4,000	4,000	9,342
-	-	-	Interfund Transfers	-	-	-
1,701,253	1,745,150	1,624,926	Total Revenue	1,745,150	1,745,150	1,701,253
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						
1,225,192	866,500	870,764	State Tax Allotments	866,500	866,500	1,225,192
29,938	19,300	37,747	Investment Income	19,300	19,300	29,938
-	-	-	Interfund Transfers	-	-	-
1,255,130	885,800	908,511	Total Revenue	885,800	885,800	1,255,130

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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			
1,122,144	1,218,725	960,311	Capital	1,100,000	1,218,725	1,122,144
1,122,144	1,218,725	960,311	Total Expenditures	1,100,000	1,218,725	1,122,144
			Capital Project Funds			
			Revenue			
24,321	25,000	23,522	Property Taxes	25,000	25,000	24,321
144,821	150,000	152,308	State Tax Allotments	150,000	150,000	144,821
394,139	333,897	123,800	Intergovernmental Revenue	283,897	333,897	394,139
12,192	-	58,763	Reimbursement for Services	-	-	12,192
600,000	-	16,421	Miscellaneous Revenue	-	-	600,000
-	-	20,000	Sale of Property	-	-	-
-	-	-	Reserves	283,719	-	-
196,433	99,000	381,099	Investment Income	99,000	99,000	196,433
9,844,933	9,844,933	-	Financing Proceeds	7,599,067	9,844,933	9,844,933
3,211,183	3,211,183	7,084,616	Interfund Transfers	2,208,363	3,211,183	3,211,183
14,428,022	13,664,013	7,860,529	Total Revenue	10,649,046	13,664,013	14,428,022
			Expenditures			
-	-	-	Commodities	-	-	-
176,385	443,725	131,373	Contractual Services	118,800	443,725	176,385
3,572	-	11,857	Other Operating Expenditures	-	-	3,572
15,692,417	21,566,858	17,480,341	Capital	9,370,624	21,566,858	15,692,417
83,413	83,412	-	Debt Service Costs	2,350	83,412	83,413
782,650	782,651	2,839,058	Interfund Transfers	782,651	782,651	782,650
16,738,437	22,876,646	20,462,629	Total Expenditures	10,274,425	22,876,646	16,738,437
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
997,739	1,100,000	1,020,784	Sales & Use Taxes	1,100,000	1,100,000	997,739
30,061	25,000	29,796	Investment Income	25,000	25,000	30,061
-	-	-	Financing Proceeds	-	-	-
6,657,534	6,657,541	6,634,748	Interfund Transfers	7,129,603	6,657,541	6,657,534
7,685,334	7,782,541	7,685,328	Total Revenue	8,254,603	7,782,541	7,685,334
			Expenditures			
2,500	4,300	4,273	Contractual Services	4,300	4,300	2,500
7,618,934	7,618,936	7,593,198	Debt Service Costs	8,090,998	7,618,936	7,618,934

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 2020**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
7,621,434	7,623,236	7,597,471	Total Expenditures	8,095,298	7,623,236	7,621,434

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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	-	-	-
717,690	990,000	962,806	Charges to Other Funds	990,000	990,000	717,690
2,440,901	3,000,000	3,326,309	Sale of Inventory	3,000,000	3,000,000	2,440,901
1,493	-	-	Sale of Property	-	-	1,493
23,313	23,313	23,145	Reserves	23,313	23,313	23,313
1,018	-	275	Investment Income	-	-	1,018
3,184,415	4,013,313	4,312,535	Total Revenue	4,013,313	4,013,313	3,184,415
			Expenditures			
552,493	545,929	508,169	Personal Services	545,929	545,929	552,493
2,443,164	3,056,974	3,450,015	Commodities	3,056,974	3,056,974	2,443,164
54,464	67,416	62,879	Contractual Services	67,416	67,416	54,464
14,760	14,760	14,760	Replacement Reserves	14,760	14,760	14,760
9,569	3,166	3,231	Other Operating Expenditures	3,166	3,166	9,569
238,788	238,788	234,120	Allocations	238,788	238,788	238,788
989	19,960	4,226	Capital	1,000	19,960	989
-	-	14,755	Interfund Transfers	-	-	-
3,314,227	3,946,993	4,292,155	Total Expenditures	3,928,033	3,946,993	3,314,227
			Motor Vehicle Replacement Fund			
			Revenue			
65,294	-	25,676	Miscellaneous Revenue	-	-	65,294
1,228,355	1,544,176	1,014,858	Charges to Other Funds	1,544,176	1,544,176	1,228,355
56,855	5,500	65,481	Sale of Property	5,500	5,500	56,855
1,263,226	1,263,226	1,205,687	Reserves	1,263,226	1,263,226	1,263,226
71,106	82,350	89,046	Investment Income	82,350	82,350	71,106
97,650	97,650	60,000	Interfund Transfers	97,650	97,650	97,650
2,782,486	2,992,902	2,460,748	Total Revenue	2,992,902	2,992,902	2,782,486
			Expenditures			
571,932	583,445	581,715	Personal Services	583,525	583,445	571,932
361,324	377,181	387,749	Commodities	417,017	377,181	361,324
267,630	295,301	202,303	Contractual Services	212,256	295,301	267,630
9,147	9,147	9,147	Replacement Reserves	9,147	9,147	9,147
29,540	29,082	22,264	Other Operating Expenditures	39,622	29,082	29,540
277,380	277,380	271,956	Allocations	277,380	277,380	277,380
1,123,087	1,165,565	711,194	Capital	332,000	1,165,565	1,123,087
-	-	18,467	Interfund Transfers	-	-	-
2,640,040	2,737,101	2,204,795	Total Expenditures	1,870,947	2,737,101	2,640,040

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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			
72,369	-	-	Miscellaneous Revenue	-	-	72,369
4,398,607	4,535,000	4,222,246	Insurance Premiums	4,535,000	4,535,000	4,398,607
100,181	30,000	75,150	Investment Income	30,000	30,000	100,181
4,571,157	4,565,000	4,297,396	Total Revenue	4,565,000	4,565,000	4,571,157
			Expenditures			
22,788	34,400	22,224	Personal Services	34,400	34,400	22,788
195	2,050	57	Commodities	2,050	2,050	195
904,196	958,781	868,669	Contractual Services	954,781	958,781	904,196
2,987,752	3,627,147	3,488,551	Other Operating Expenditures	3,626,000	3,627,147	2,987,752
79,848	79,848	78,276	Allocations	79,848	79,848	79,848
-	-	-	Interfund Transfers	-	-	-
3,994,779	4,702,226	4,457,777	Total Expenditures	4,697,079	4,702,226	3,994,779
			WC & Liability Fund			
			Revenue			
105,903	-	166,966	Miscellaneous Revenue	-	-	105,903
900,116	900,000	1,000,000	Insurance Premiums	900,000	900,000	900,116
81,825	40,000	88,642	Investment Income	40,000	40,000	81,825
-	-	-	Interfund Transfers	-	-	-
1,087,844	940,000	1,255,608	Total Revenue	940,000	940,000	1,087,844
			Expenditures			
538,618	602,399	562,789	Contractual Services	503,820	602,399	538,618
452,708	405,500	262,078	Other Operating Expenditures	406,000	405,500	452,708
25,908	25,908	25,392	Allocations	25,908	25,908	25,908
-	-	195,000	Interfund Transfers	-	-	-
1,017,234	1,033,807	1,045,259	Total Expenditures	935,728	1,033,807	1,017,234

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 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			
711,790	711,041	436,393	User Charges	530,041	711,041	711,790
12,504	12,504	12,349	Reserves	12,504	12,504	12,504
4,132	4,000	4,317	Investment Income	4,000	4,000	4,132
-	-	-	Interfund Transfers	-	-	-
728,426	727,545	453,059	Total Revenue	546,545	727,545	728,426
			Expenditures			
65,487	79,473	82,466	Personal Services	79,473	79,473	65,487
2,080	8,320	5,186	Commodities	8,320	8,320	2,080
41,277	100,845	45,825	Contractual Services	80,770	100,845	41,277
6,989	6,989	6,942	Replacement Reserves	6,989	6,989	6,989
24,282	4,300	13,822	Other Operating Expenditures	4,300	4,300	24,282
42,852	42,852	42,024	Allocations	42,852	42,852	42,852
301,330	525,912	106,257	Capital	236,000	525,912	301,330
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
545,961	830,355	364,186	Total Expenditures	520,368	830,355	545,961

**Monthly Council Treasurer's Report
May 1, 2019 - April 30, 2020**

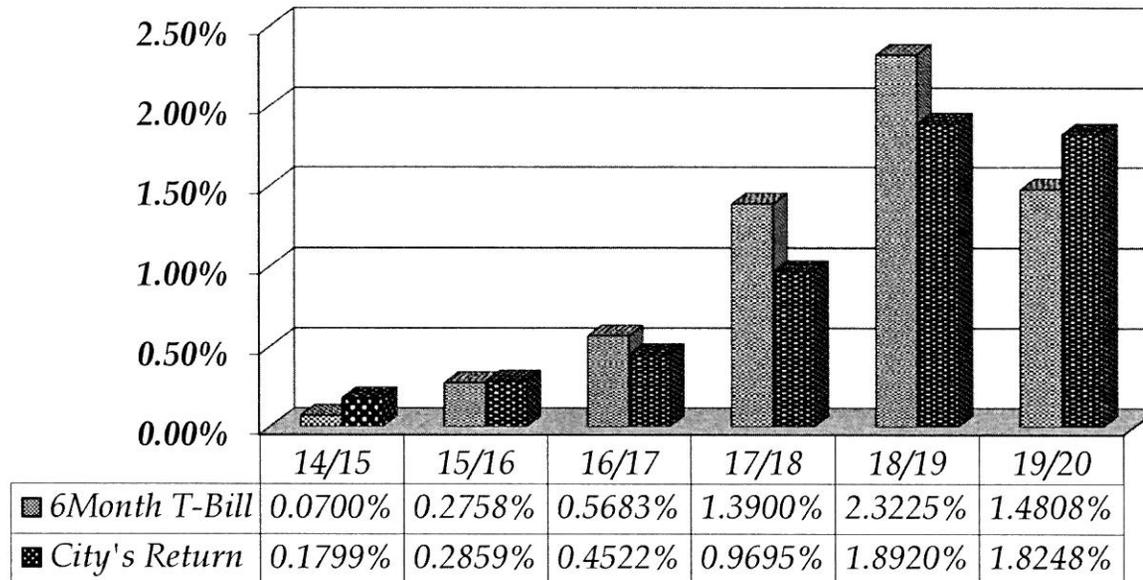
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
14,644,557	14,786,611	14,070,023	Property Tax	14,786,611	14,786,611	14,644,557
19,309,732	19,479,300	19,417,867	Sales & Use Tax	19,479,300	19,479,300	19,309,732
38,621	58,000	49,595	Admissions Tax	58,000	58,000	38,621
3,500,594	3,960,282	3,746,597	Franchise Fees	3,960,282	3,960,282	3,500,594
2,136,291	2,352,169	2,312,716	Hotel Tax	2,352,169	2,352,169	2,136,291
692,891	801,901	798,088	Telecommunication Tax	801,901	801,901	692,891
1,967,058	1,826,190	1,671,462	Alcohol Tax	1,826,190	1,826,190	1,967,058
451,686	475,000	241,547	Local Fuel Tax	475,000	475,000	451,686
665,765	640,445	682,460	Licenses & Permits	640,445	640,445	665,765
511,790	460,877	460,436	Fines & Court Fees	460,877	460,877	511,790
4,943,877	4,436,058	4,224,484	State Tax Allotments	4,436,058	4,436,058	4,943,877
1,070,052	1,022,703	2,121,494	Intergovernmental Revenue	815,499	1,022,703	1,070,052
76,649,130	82,600,321	80,410,184	User Charges	82,419,321	82,600,321	76,649,130
1,596,463	1,276,430	1,613,031	Reimbursement for Services	1,068,719	1,276,430	1,596,463
1,493,708	500,289	2,908,687	Miscellaneous Revenue	500,289	500,289	1,493,708
1,946,045	2,534,176	1,977,664	Charges to Other Funds	2,534,176	2,534,176	1,946,045
2,685,207	3,074,250	3,706,017	Sale Of Property	3,074,250	3,074,250	2,685,207
2,156,289	2,156,289	2,044,108	Reserves	2,440,008	2,156,289	2,156,289
5,298,723	5,435,000	5,222,246	Insurance Premiums	5,435,000	5,435,000	5,298,723
1,762,145	791,650	1,891,146	Investment Income	791,650	791,650	1,762,145
17,600,578	17,911,196	7,998,689	Financing Proceeds	14,418,104	17,911,196	17,600,578
12,667,605	11,659,215	14,734,713	Interfund Transfers	10,022,280	11,659,215	12,667,605
173,788,807	178,238,352	172,303,254	Total Revenue	172,796,129	178,238,352	173,788,807
Expenditures						
40,030,245	40,798,879	39,018,526	Personal Services	40,674,692	40,798,879	40,030,245
5,432,101	6,751,093	6,307,468	Commodities	6,642,519	6,751,093	5,432,101
58,622,770	64,036,506	59,963,206	Contractual Services	62,576,769	64,036,506	58,622,770
1,897,043	1,897,043	1,789,944	Replacement Reserves	2,164,834	1,897,043	1,897,043
8,981,205	10,994,430	9,574,927	Other Operating Expenditures	11,001,727	10,994,430	8,981,205
-	-	-	Allocations	-	-	-
26,621,829	44,563,746	38,083,623	Capital	24,994,235	44,563,746	26,621,829
12,575,432	13,418,456	12,021,311	Debt Service Costs	13,765,821	13,418,456	12,575,432
12,667,605	11,659,215	14,734,713	Interfund Transfers	10,022,280	11,659,215	12,667,605
166,828,230	194,119,368	181,493,718	Total Expenditures	171,842,877	194,119,368	166,828,230

Investment Summary

April 30, 2020

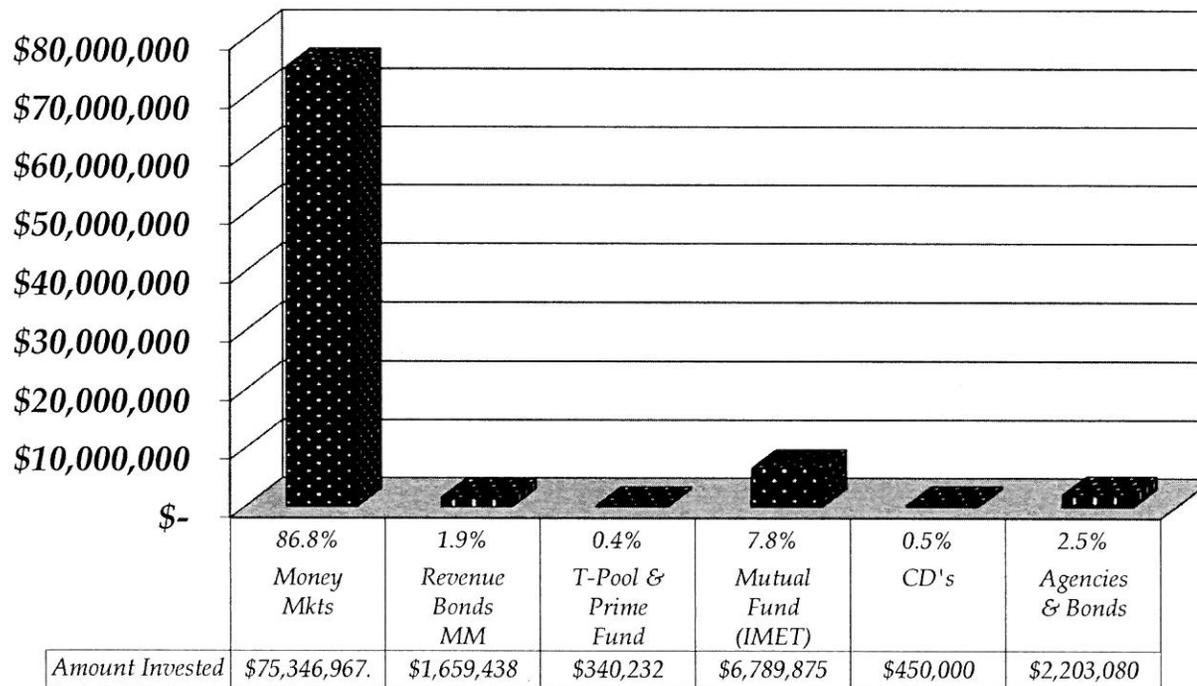


City of St. Charles Investment Portfolio Earnings Comparison



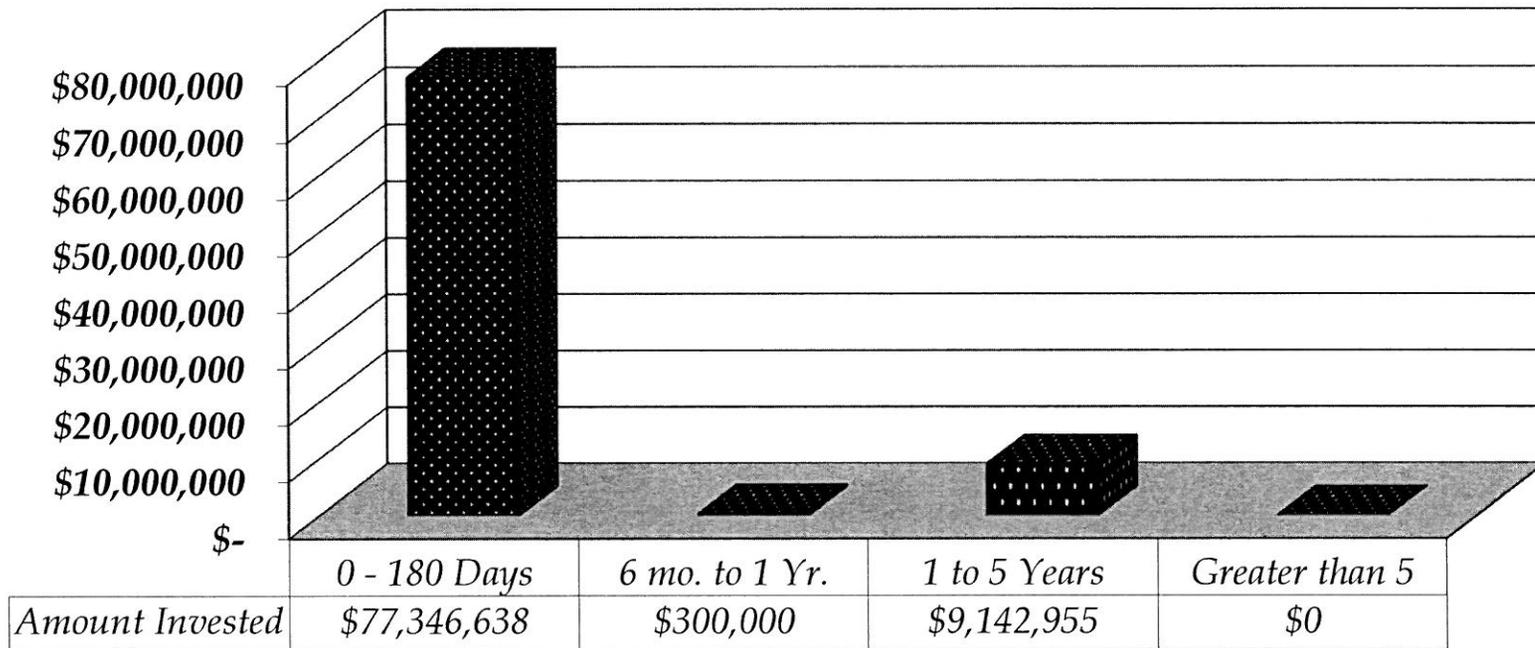
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - April 30, 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 - April 30, 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.