

Treasurer's Report

May 31, 2020

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending May 31, 2020

Overview

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

Budget Philosophy

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

Report Format

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

Comments

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

Sales Tax, Corporate Fund - Sales Tax from retailers are received 90 days after the date of sale. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$15,769 higher than proposed budget.

Franchise Fees, Corporate Fund - Actual receipts are \$22,891 lower than the proposed budget.

Income Tax, Corporate Fund - Actual receipts are \$32,322 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 \$153,097 lower than the proposed budget due to the stay at home order impacting the travel industry.

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 \$614,946 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 May 31, 2020

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 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
Assets									
Cash & Investments	\$ 156,131,187	\$ 19,096,626	\$ 3,001,901	\$ 6,754,835	\$ 232	\$ 35,460,285	\$ 14,116,841	\$ 77,700,467	\$ -
Restricted Cash	6,739,900	-	-	1,191,406	1,659,493	3,889,001	-	-	-
Receivables									
Property Taxes	15,380,087	13,197,458	2,124,691	22,938	-	35,000	-	-	-
Customers - Net	8,866,995	283,159	-	166,798	-	8,319,018	98,020	-	-
Interest	140,103	9,008	-	-	-	1,667	9	129,419	-
Prepaid Expenses	44,891	16,066	-	-	-	5,223	-	23,602	-
Due from Other Governments	4,383,490	4,276,815	97,797	8,878	-	-	-	-	-
Due from Other Funds	1,612,617	655,289	-	-	957,328	-	-	-	-
Due from Other Companies	386	386	-	-	-	-	-	-	-
Inventory	3,740,818	-	-	-	-	-	3,740,818	-	-
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	308,991	308,991	-	-	-	-	-	-	-
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	\$ 588,628,019	\$ 42,497,103	\$ 5,224,389	\$ 8,144,855	\$ 2,617,053	\$ 216,054,564	\$ 24,865,691	\$ 77,853,488	\$ 211,370,876

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

	Total <u>Memorandum Only</u>	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	\$ 4,387,599	\$ 496,886	\$ -	\$ 21,777	\$ -	\$ 3,814,061	\$ 54,875	\$ -	\$ -
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	1,899,943	1,368,480	-	-	-	531,463	-	-	-
Due to Other Funds	1,612,617	957,328	53,824	165,630	434,960	875	-	-	-
Deferred Revenue	23,103,007	13,257,668	2,124,691	22,938	-	2,022,237	14,147	-	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	276,189,325	16,830,022	5,105,168	2,007,820	434,960	70,831,424	1,819,248	-	179,160,683
Equity-									
Fund Balance	66,315,623	25,667,081	119,221	6,137,035	2,182,093	-	-	-	32,210,193
Retained Earnings	246,123,071	-	-	-	-	145,223,140	23,046,443	77,853,488	-
Total Equity	312,438,694	25,667,081	119,221	6,137,035	2,182,093	145,223,140	23,046,443	77,853,488	32,210,193
Total Liabilities & Equity	\$ 588,628,019	\$ 42,497,103	\$ 5,224,389	\$ 8,144,855	\$ 2,617,053	\$ 216,054,564	\$ 24,865,691	\$ 77,853,488	\$ 211,370,876

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

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
707,228	709,265	242,818	Property Taxes	13,231,170	13,231,170	13,229,133
1,283,596	1,267,827	1,242,178	Sales & Use Taxes	19,181,237	19,181,237	19,197,006
-	4,297	3,056	Admission Taxes	50,000	50,000	45,703
204,080	226,971	217,644	Franchise Fees	3,663,806	3,663,806	3,640,915
11,024	164,121	180,417	Hotel Tax	2,101,863	2,101,863	1,948,766
51,961	91,047	92,174	Telecommunication Tax	728,000	728,000	688,914
117,092	152,101	167,900	Alcohol Tax	1,808,169	1,808,169	1,773,160
19,256	20,976	20,854	Local Fuel Tax	475,000	475,000	473,280
244,913	319,775	285,926	Licenses & Permits	651,750	651,750	576,888
7,606	39,512	40,888	Fines & Court Fees	497,670	497,670	465,764
332,445	364,767	662,163	State Tax Allotments	3,587,919	3,587,919	3,555,597
14,214	23,712	140,167	Intergovernmental Revenue	552,054	552,054	542,556
12,858	86,466	54,610	Reimbursement for Services	597,251	597,251	523,643
7,827	8,528	7,260	Miscellaneous Revenue	116,450	132,157	131,456
-	-	-	Sale of Property	2,000	152,000	152,000
6,875	14,086	18,913	Investment Income	195,150	195,150	187,939
-	-	-	Interfund Transfers	660,000	713,120	713,120
3,020,975	3,493,451	3,376,968	Total Revenue	48,099,489	48,318,316	47,845,840
			Expenditures			
3,242,651	3,368,600	3,022,154	Personal Services	34,409,366	34,085,768	33,959,819
48,592	63,087	71,792	Commodities	1,607,220	1,591,462	1,576,967
550,534	888,908	759,458	Contractual Services	10,034,374	10,035,443	9,697,069
311,617	311,617	1,517,583	Replacement Reserves	1,118,999	313,163	313,163
120,504	124,799	119,985	Other Operating Expenditures	231,495	235,940	231,645
(423,549)	(423,549)	(438,351)	Allocations	(5,082,588)	(5,082,588)	(5,082,588)
15,019	15,053	14,535	Capital	156,700	174,231	174,231
382	382	382	Debt Service Costs	4,586	4,586	4,586
619,183	619,183	1,051,045	Interfund Transfers	6,782,920	6,109,744	6,109,744
4,484,933	4,968,080	6,118,583	Total Expenditures	49,263,072	47,467,749	46,984,636

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
1,136	1,136	-	Property Taxes	35,000	35,000	35,000
4,447,225	4,915,470	4,545,612	User Charges	63,363,257	63,363,257	62,895,012
175,430	5,793	24,496	Reimbursement for Services	480,500	480,500	650,137
6,098	2,925	3,567	Miscellaneous Revenue	99,700	129,700	132,873
-	-	-	Sale of Property	16,000	16,000	16,000
435,235	435,235	392,376	Reserves	435,235	435,235	435,235
8,681	29,167	34,533	Investment Income	350,020	350,020	329,534
-	-	-	Financing Proceeds	3,660,730	3,660,730	3,660,730
33,295	33,295	75,953	Interfund Transfers	301,664	301,664	301,664
5,107,100	5,423,021	5,076,537	Total Revenue	68,742,106	68,772,106	68,456,185
			Expenditures			
358,720	381,148	365,289	Personal Services	4,178,185	4,178,185	4,155,757
4,105	6,297	5,350	Commodities	270,946	270,946	268,754
3,280,212	3,792,089	3,510,253	Contractual Services	46,069,056	46,121,884	45,610,007
355,495	355,495	312,636	Replacement Reserves	355,495	355,495	355,495
353,066	513,253	403,013	Other Operating Expenditures	6,629,847	6,629,847	6,469,660
152,901	152,901	149,901	Allocations	1,834,812	1,834,812	1,834,812
49,979	49,979	136,310	Capital	7,068,730	9,702,680	9,702,680
210,966	210,966	174,860	Debt Service Costs	991,183	991,183	991,183
26,019	26,019	30,515	Interfund Transfers	422,250	422,250	422,250
4,791,463	5,488,147	5,088,127	Total Expenditures	67,820,504	70,507,282	69,810,598
			Water Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	-	-	-
485,944	547,599	456,948	User Charges	7,600,519	7,600,519	7,538,864
706	2,000	2,050	Reimbursement for Services	24,050	24,050	22,756
17,118	16,334	19,885	Miscellaneous Revenue	129,100	129,100	129,884
1,642	2,311	3,360	Sale of Property	37,250	37,250	36,581
214,420	214,420	119,890	Reserves	214,420	214,420	214,420
1,619	4,742	3,663	Investment Income	83,000	83,000	79,877
-	-	-	Financing Proceeds	8,692,536	8,692,536	8,692,536
721,449	787,406	605,796	Total Revenue	16,780,875	16,780,875	16,714,918

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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						
157,487	171,730	169,139	Personal Services	1,738,328	1,720,110	1,705,867
27,096	57,643	19,611	Commodities	750,978	817,164	786,617
94,610	91,107	80,870	Contractual Services	2,027,529	2,072,696	2,076,199
175,393	175,393	80,863	Replacement Reserves	175,393	175,393	175,393
3,375	4,037	3,582	Other Operating Expenditures	63,575	63,575	62,913
113,197	113,197	110,977	Allocations	1,358,364	1,358,364	1,358,364
-	-	15,074	Capital	10,245,736	12,474,823	12,474,823
149,504	149,504	192,879	Debt Service Costs	1,361,958	1,361,958	1,361,958
8,780	8,780	10,297	Interfund Transfers	188,358	188,358	188,358
729,442	771,391	683,292	Total Expenditures	17,910,219	20,232,441	20,190,492
Wastewater Fund						
Revenue						
-	-	-	Intergovernmental Revenue	31,000	31,000	31,000
852,920	936,275	838,768	User Charges	11,752,200	11,752,200	11,668,845
827	2,891	2,400	Reimbursement for Services	31,500	31,500	29,436
7,723	9,913	12,563	Miscellaneous Revenue	113,200	113,200	111,010
-	-	-	Sale of Property	-	-	-
287,805	287,805	344,980	Reserves	287,805	287,805	287,805
2,031	6,167	6,721	Investment Income	76,500	76,500	72,364
-	-	-	Financing Proceeds	19,891,621	19,891,621	19,891,621
-	-	-	Interfund Transfers	-	-	-
1,151,306	1,243,051	1,205,432	Total Revenue	32,183,826	32,183,826	32,092,081
Expenditures						
262,747	248,473	251,088	Personal Services	2,553,719	2,266,719	2,280,993
24,628	31,853	22,330	Commodities	532,103	535,953	528,728
213,504	202,736	172,312	Contractual Services	2,528,323	2,588,130	2,598,898
185,681	185,681	242,856	Replacement Reserves	185,681	185,681	185,681
785	1,404	1,314	Other Operating Expenditures	74,162	78,271	77,652
115,336	115,336	113,073	Allocations	1,384,032	1,384,032	1,384,032
-	-	1,352	Capital	21,399,121	23,575,978	23,575,978
902,603	902,603	389,924	Debt Service Costs	3,239,162	3,239,162	3,239,162
16,704	16,704	19,590	Interfund Transfers	311,895	311,895	311,895
1,721,988	1,704,790	1,213,839	Total Expenditures	32,208,198	34,165,821	34,183,019

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
43,786	45,477	44,611	User Charges	536,000	536,000	534,309
-	-	-	Reimbursement for Services	-	-	-
9	-	11	Miscellaneous Revenue	7,560	7,560	7,569
-	668	495	Sale of Property	9,500	9,500	8,832
-	-	-	Investment Income	2,000	2,000	2,000
-	-	80,000	Interfund Transfers	160,000	80,000	80,000
43,795	46,145	125,117	Total Revenue	715,060	635,060	632,710
			Expenditures			
-	-	-	Commodities	6,368	6,368	6,368
-	-	1,836	Contractual Services	665,460	532,340	532,340
-	117	-	Other Operating Expenditures	1,404	1,404	1,287
9,184	9,184	9,002	Allocations	110,208	110,208	110,208
-	-	-	Interfund Transfers	-	53,120	53,120
9,184	9,301	10,838	Total Expenditures	783,440	703,440	703,323
			TIF Funds			
			Revenue			
27,240	107,985	313	Property Taxes	2,057,380	2,057,380	1,976,635
-	-	-	Investment Income	7,400	7,400	7,400
-	-	-	Interfund Transfers	-	-	-
27,240	107,985	313	Total Revenue	2,064,780	2,064,780	1,984,035
			Expenditures			
-	-	-	Contractual Services	-	-	-
314,475	314,475	400,000	Interfund Transfers	1,407,050	1,407,050	1,407,050
314,475	314,475	400,000	Total Expenditures	1,407,050	1,407,050	1,407,050
			Motor Fuel Tax Fund			
			Revenue			
97,797	83,711	72,987	State Tax Allotments	1,376,760	1,376,760	1,390,846
362,186	-	-	Intergovernmental Revenue	-	-	362,186
868	4,433	3,707	Investment Income	35,800	35,800	32,235
-	-	-	Interfund Transfers	-	-	-
460,851	88,144	76,694	Total Revenue	1,412,560	1,412,560	1,785,267

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
-	-	-	Capital	1,675,000	1,676,121	1,676,121
-	-	-	Total Expenditures	1,675,000	1,676,121	1,676,121
			Capital Project Funds			
			Revenue			
-	-	-	Property Taxes	25,000	25,000	25,000
8,878	13,244	13,949	State Tax Allotments	155,000	155,000	150,634
-	-	-	Intergovernmental Revenue	861,932	861,932	861,932
-	-	-	Sale of Property	50,000	50,000	50,000
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
311,617	311,617	287,791	Reserves	386,115	406,115	311,617
2,151	4	22,486	Investment Income	15,000	15,000	17,147
-	-	-	Financing Proceeds	2,376,383	2,376,383	2,376,383
-	-	33,500	Interfund Transfers	3,963,849	3,370,673	3,370,673
322,646	324,865	357,726	Total Revenue	7,833,279	7,260,103	7,163,386
			Expenditures			
-	-	-	Commodities	-	-	-
42,147	6,100	44,265	Contractual Services	115,000	455,447	491,494
-	-	-	Other Operating Expenditures	-	-	-
7,840	7,840	117,387	Capital	6,626,567	7,974,366	7,974,366
-	-	-	Debt Service Costs	2,350	2,350	2,350
795,491	795,491	117,976	Interfund Transfers	3,368,015	3,368,015	3,368,015
845,478	809,431	279,628	Total Expenditures	10,111,932	11,800,178	11,836,225
			Debt Service Funds			
			Revenue			
-	-	-	Property Taxes	-	-	-
108,750	121,333	108,750	Sales & Use Taxes	1,100,000	1,100,000	1,087,417
55	2,355	2,832	Investment Income	25,000	25,000	22,700
-	-	-	Financing Proceeds	-	-	-
1,747,357	1,747,357	1,501,633	Interfund Transfers	7,808,989	7,808,989	7,808,989
1,856,162	1,871,045	1,613,215	Total Revenue	8,933,989	8,933,989	8,919,106
			Expenditures			
-	-	-	Contractual Services	4,300	4,300	4,300
1,747,357	1,747,357	1,501,633	Debt Service Costs	8,769,987	8,769,987	8,769,987
1,747,357	1,747,357	1,501,633	Total Expenditures	8,774,287	8,774,287	8,774,287

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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	-	-	-
35,216	73,175	55,058	Charges to Other Funds	960,000	960,000	922,041
94,780	223,283	178,108	Sale of Inventory	3,060,000	3,060,000	2,931,497
-	-	-	Sale of Property	-	-	-
33,406	33,406	23,313	Reserves	33,406	33,406	33,406
-	-	-	Investment Income	-	-	-
163,402	329,864	256,479	Total Revenue	4,053,406	4,053,406	3,886,944
			Expenditures			
30,864	31,165	54,829	Personal Services	517,805	517,805	517,504
94,958	223,512	178,228	Commodities	3,116,500	3,116,500	2,987,946
4,278	4,270	4,422	Contractual Services	64,557	64,557	64,565
24,853	24,853	14,760	Replacement Reserves	24,853	24,853	24,853
84	130	113	Other Operating Expenditures	2,546	2,546	2,500
20,299	20,299	19,899	Allocations	243,588	243,588	243,588
-	-	989	Capital	-	-	-
-	-	-	Interfund Transfers	-	-	-
175,336	304,229	273,240	Total Expenditures	3,969,849	3,969,849	3,840,956
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	7,004	Miscellaneous Revenue	-	-	-
80,025	140,523	88,504	Charges to Other Funds	1,376,428	1,376,428	1,315,930
-	-	-	Sale of Property	-	-	-
40,629	40,629	1,263,226	Reserves	753,513	753,513	40,629
1,386	-	6,710	Investment Income	2,350	2,350	3,736
-	-	-	Interfund Transfers	97,650	97,650	97,650
122,040	181,152	1,365,444	Total Revenue	2,229,941	2,229,941	1,457,945
			Expenditures			
68,777	71,633	72,564	Personal Services	635,405	635,405	632,549
16,628	41,310	35,959	Commodities	422,125	422,125	397,443
9,907	6,100	7,963	Contractual Services	208,415	208,415	212,222
16,342	16,342	9,147	Replacement Reserves	16,342	16,342	16,342
2,266	3,215	2,654	Other Operating Expenditures	35,786	35,786	34,837
-	-	23,115	Allocations	-	-	-
-	-	761,846	Capital	1,849,600	1,965,262	1,965,262
-	-	-	Interfund Transfers	-	-	-
113,920	138,600	913,248	Total Expenditures	3,167,673	3,283,335	3,258,655

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
-	-	-	Miscellaneous Revenue	-	-	-
382,328	390,478	380,892	Insurance Premiums	4,469,495	4,469,495	4,461,345
813	5,027	3,937	Investment Income	45,000	45,000	40,786
383,141	395,505	384,829	Total Revenue	4,514,495	4,514,495	4,502,131
			Expenditures			
80	417	575	Personal Services	37,310	37,310	36,973
-	-	-	Commodities	-	-	-
31,761	133,850	112,252	Contractual Services	1,033,175	1,033,175	931,086
155,247	252,715	238,405	Other Operating Expenditures	3,388,780	3,388,780	3,291,312
6,787	6,787	6,654	Allocations	81,444	81,444	81,444
-	-	-	Interfund Transfers	-	-	-
193,875	393,769	357,886	Total Expenditures	4,540,709	4,540,709	4,340,815
			WC & Liability Fund			
			Revenue			
2,923	-	-	Miscellaneous Revenue	-	-	2,923
900,000	900,000	900,116	Insurance Premiums	900,000	900,000	900,000
1,059	5,401	5,011	Investment Income	76,000	76,000	71,658
-	-	-	Interfund Transfers	-	-	-
903,982	905,401	905,127	Total Revenue	976,000	976,000	974,581
			Expenditures			
190,438	198,253	188,195	Contractual Services	573,900	573,900	566,085
4,306	8,625	33,885	Other Operating Expenditures	261,000	381,934	377,615
2,202	2,202	2,159	Allocations	26,424	26,424	26,424
-	-	-	Interfund Transfers	450,000	450,000	450,000
196,946	209,080	224,239	Total Expenditures	1,311,324	1,432,258	1,420,124

**Monthly Council Treasurer's Report
May 1, 2020 - May 31, 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			
-	-	-	User Charges	530,041	530,041	530,041
12,058	12,058	12,504	Reserves	12,058	12,058	12,058
-	-	-	Investment Income	3,500	3,500	3,500
-	-	-	Interfund Transfers	-	-	-
12,058	12,058	12,504	Total Revenue	545,599	545,599	545,599
			Expenditures			
10,217	5,410	13,366	Personal Services	59,080	59,080	63,887
-	347	123	Commodities	7,720	7,720	7,373
6,667	12,624	4,520	Contractual Services	78,708	101,671	95,714
6,543	6,543	6,989	Replacement Reserves	6,543	6,543	6,543
1,288	439	520	Other Operating Expenditures	13,798	13,798	14,647
3,643	3,643	3,571	Allocations	43,716	43,716	43,716
4,713	4,713	1,199	Capital	217,000	217,000	217,000
-	-	61,664	Interfund Transfers	61,664	61,664	61,664
33,071	33,719	91,952	Total Expenditures	488,229	511,192	510,544

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

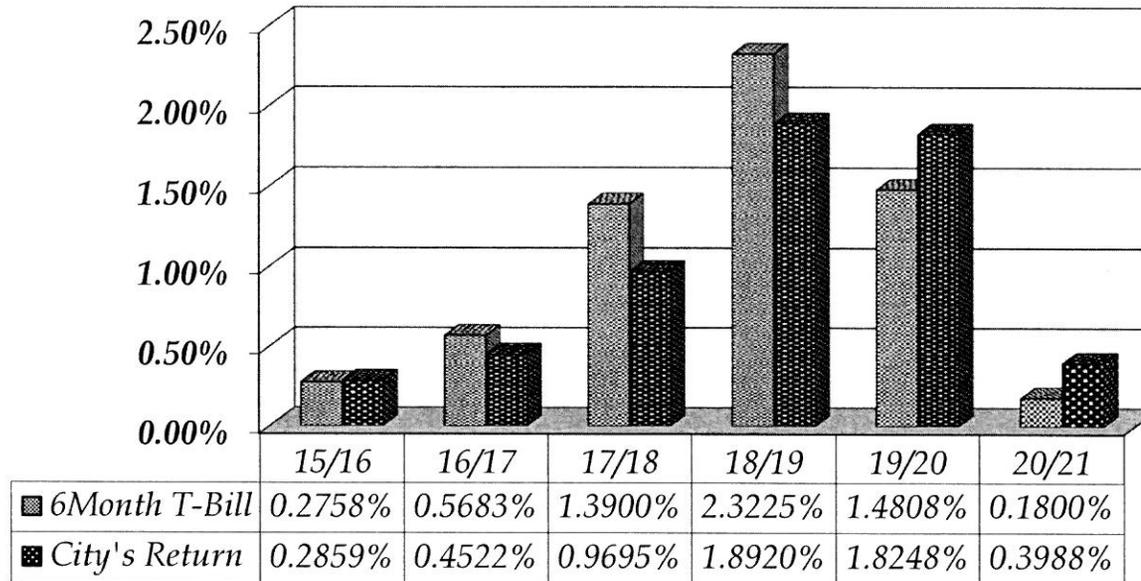
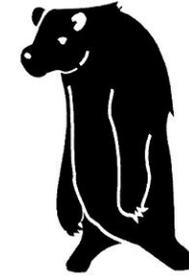
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
735,604	818,386	243,131	Property Tax	15,348,550	15,348,550	15,265,768
1,392,346	1,389,160	1,350,928	Sales & Use Tax	20,281,237	20,281,237	20,284,423
-	4,297	3,056	Admissions Tax	50,000	50,000	45,703
204,080	226,971	217,644	Franchise Fees	3,663,806	3,663,806	3,640,915
11,024	164,121	180,417	Hotel Tax	2,101,863	2,101,863	1,948,766
51,961	91,047	92,174	Telecommunication Tax	728,000	728,000	688,914
117,092	152,101	167,900	Alcohol Tax	1,808,169	1,808,169	1,773,160
19,256	20,976	20,854	Local Fuel Tax	475,000	475,000	473,280
244,913	319,775	285,926	Licenses & Permits	651,750	651,750	576,888
7,606	39,512	40,888	Fines & Court Fees	497,670	497,670	465,764
439,120	461,722	749,099	State Tax Allotments	5,119,679	5,119,679	5,097,077
376,400	23,712	140,167	Intergovernmental Revenue	1,444,986	1,444,986	1,797,674
5,829,875	6,444,821	5,885,939	User Charges	83,782,017	83,782,017	83,167,071
189,821	97,150	83,556	Reimbursement for Services	1,133,301	1,133,301	1,225,972
41,698	37,700	50,290	Miscellaneous Revenue	466,010	511,717	515,715
115,241	213,698	143,562	Charges to Other Funds	2,336,428	2,336,428	2,237,971
96,422	226,262	181,963	Sale Of Property	3,174,750	3,324,750	3,194,910
1,335,170	1,335,170	2,444,080	Reserves	2,122,552	2,142,552	1,335,170
1,282,328	1,290,478	1,281,008	Insurance Premiums	5,369,495	5,369,495	5,361,345
25,538	71,382	108,513	Investment Income	916,720	916,720	870,876
-	-	-	Financing Proceeds	34,621,270	34,621,270	34,621,270
1,780,652	1,780,652	1,691,086	Interfund Transfers	12,992,152	12,372,096	12,372,096
14,296,147	15,209,093	15,362,181	Total Revenue	199,085,405	198,681,056	196,960,728
Expenditures						
4,131,543	4,278,576	3,949,004	Personal Services	44,129,198	43,500,382	43,353,349
216,007	424,049	333,393	Commodities	6,713,960	6,768,238	6,560,196
4,424,058	5,336,037	4,886,346	Contractual Services	63,402,797	63,791,958	62,879,979
1,075,924	1,075,924	2,184,834	Replacement Reserves	1,883,306	1,077,470	1,077,470
640,921	908,734	803,471	Other Operating Expenditures	10,702,393	10,831,881	10,564,068
-	-	-	Allocations	-	-	-
77,551	77,585	1,048,692	Capital	49,238,454	57,760,461	57,760,461
3,010,812	3,010,812	2,259,678	Debt Service Costs	14,369,226	14,369,226	14,369,226
1,780,652	1,780,652	1,691,086	Interfund Transfers	12,992,152	12,372,096	12,372,096
15,357,468	16,892,369	17,156,504	Total Expenditures	203,431,486	210,471,712	208,936,845

Investment Summary

May 31, 2020

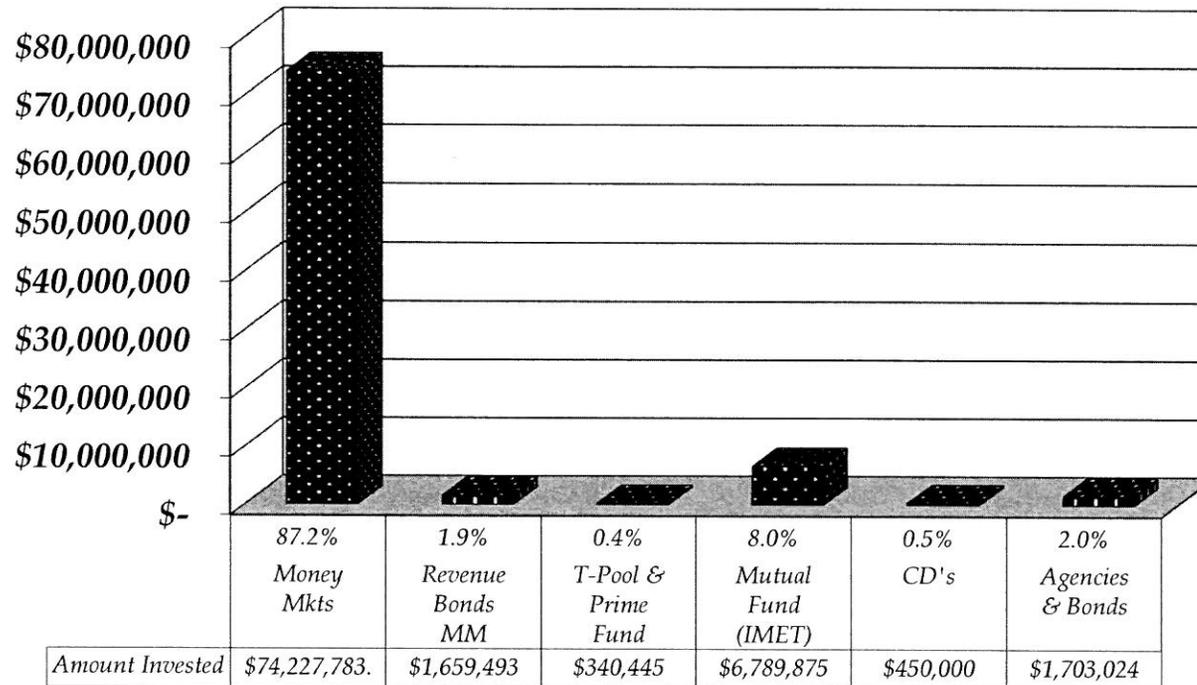


City of St. Charles Investment Portfolio Earnings Comparison



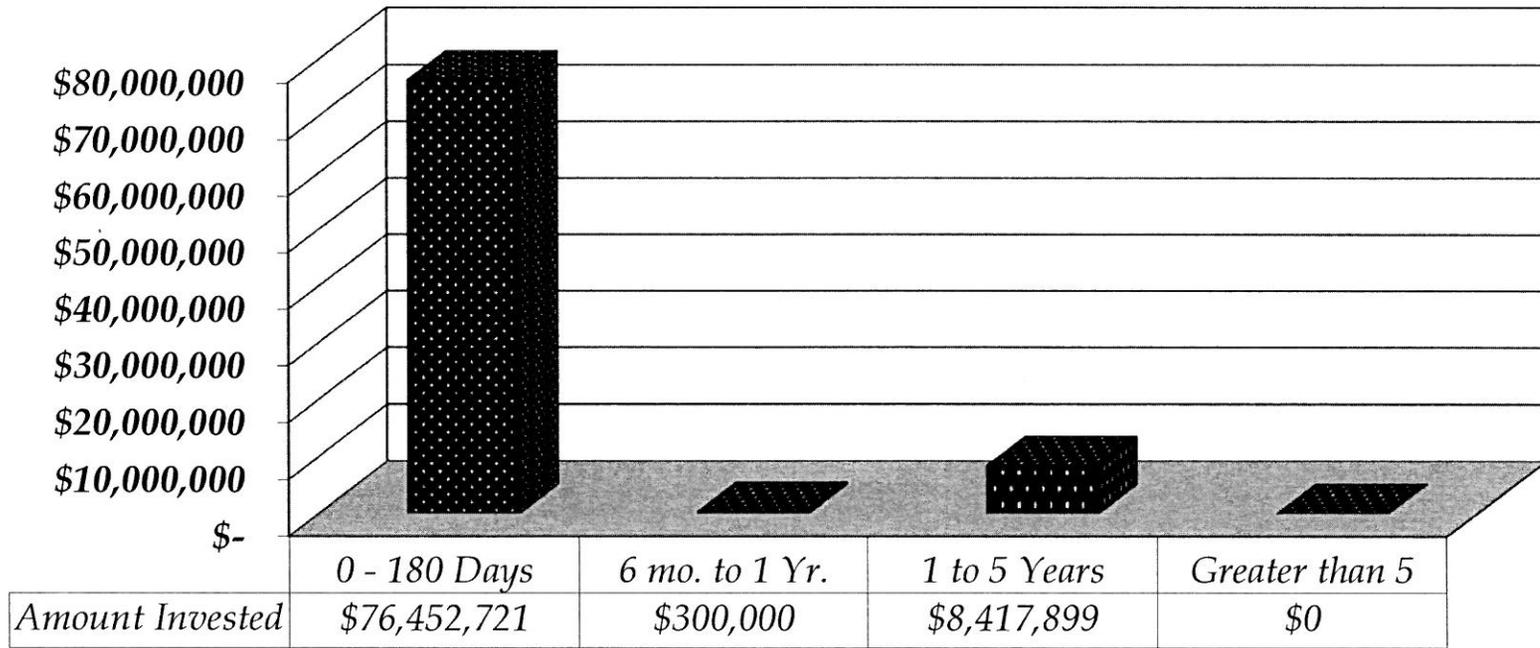
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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