Treasurer's Report

May 31, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending May 31, 2015

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 at 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 Taxes, Corporate Fund — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts $78,725 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $22,887 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $87,273 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 $27,826 higher than the projected year to date budget.

Intergovernmental Revenue, Corporate Funds — This line includes all Federal and State grants as well as replacement tax.

User Charges, All Funds — Revenues from user charges for the year are $299,871 higher 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 slightly higher 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. The financial reporting system does not show a monthly budget for capital.

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 reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount 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.

Warren J. Drewes, Treasurer

Balance Sheet

As of May 31, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 31, 2015

	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	$ 111,038,166	$ 15,347,517	$ 2,933,577	$ 5,544,779	$ -	$ 8,307,638	$ 14,782,915	$ 64,121,740	$ -
Restricted Cash	6,993,702	-	-	1,738,040	2,175,495	3,080,167	-	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,826,041	435,219	4,803	-	-	8,386,019	-	-	-
Interest	152,902	6,854	-	-	-	12,781	600	132,667	-
Prepaid Expenses	690,019	179,453	-	-	-	149,239	306,728	54,599	-
Due from Other Governments	5,205,146	5,128,455	76,691	-	-	-	-	-	-
Due from Other Funds	1,074,647	342,317	-	-	732,330	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	3,739,998	-	-	-	-	-	3,739,998	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	(244)	(244)	-	-	-	-	-	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	$ 479,105,605	$ 39,304,630	$ 4,618,185	$ 7,282,819	$ 3,142,776	$ 158,305,640	$ 23,047,765	$ 64,309,006	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
May 31, 2015

	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
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 8,700,724	$ 962,052	$ -	$ 2,889,008	$ -	$ 4,733,954	$ 115,710	$ -	$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,829,354	1,295,990	-	25,006	-	508,358	-	-	-
Due to Other Funds	1,074,647	732,330	-	-	342,317	-	-	-	-
Deferred Revenue	14,451,557	12,505,028	1,603,114	-	234,951	108,464	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	6,381,052	-	3,764,436	-	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	170,283,172	16,428,113	5,793,957	3,301,017	577,268	53,098,767	2,326,711	-	88,757,339
Equity-									
Fund Balance	118,585,500	22,876,517	(1,175,772)	3,981,802	2,565,508	-	-	-	90,337,445
Retained Earnings	190,236,933	-	-	-	-	105,206,873	20,721,054	64,309,006	-
Total Equity	308,822,433	22,876,517	(1,175,772)	3,981,802	2,565,508	105,206,873	20,721,054	64,309,006	90,337,445
Total Liabilities & Equity	$ 479,105,605	$ 39,304,630	$ 4,618,185	$ 7,282,819	$ 3,142,776	$ 158,305,640	$ 23,047,765	$ 64,309,006	$ 179,094,784

Summary of Revenue and Expenditures

for the Period Ending May 31, 2015

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
1,163,179	1,163,179	1,444,293	Property Tax	12,534,572	12,534,572	12,534,572
1,108,323	1,029,598	1,019,596	Sales & Use Tax	16,056,851	16,056,851	16,135,576
5,344	3,343	3,240	Admissions Tax	79,500	79,500	81,501
197,119	220,006	195,957	Franchise Fees	3,819,235	3,819,235	3,796,348
186,114	158,288	161,996	Hotel Tax	1,727,627	1,727,627	1,755,453
79,506	96,874	90,558	Telecommunication Tax	1,135,000	1,135,000	1,117,632
70,860	72,488	71,447	Alcohol Tax	1,055,312	1,055,312	1,053,684
219,159	229,080	223,868	Licenses & Permits	517,043	517,043	507,122
17,359	22,346	18,905	Fines & Court Fees	433,975	433,975	428,988
591,078	503,805	498,383	State Tax Allotments	3,264,426	3,264,426	3,351,699
134,885	129,056	14,476	Intergovernmental Revenue	266,722	266,722	272,551
15,045	34,214	28,788	Reimbursement for Services	468,721	473,383	454,435
989	4,075	17,306	Miscellaneous Revenue	115,100	115,100	112,014
-	17	-	Sale Of Property	12,700	12,700	12,683
2,584	937	1,045	Investment Income	95,300	95,300	96,947
-	-	-	Interfund Transfers	185,000	185,000	185,000
3,791,544	**3,667,306**	**3,789,858**	**Total Revenue**	**41,767,084**	**41,771,746**	**41,896,205**
			Expenditures			
3,674,422	3,629,810	3,798,658	Personal Services	27,888,769	27,917,335	27,961,947
57,361	66,115	46,997	Commodities	1,860,659	1,873,053	1,864,299
815,872	928,350	768,220	Contractual Services	9,802,502	9,892,185	9,779,707
1,208,956	1,208,956	1,125,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
66,369	66,911	24,753	Other Operating Expenditures	196,802	204,723	204,181
(405,327)	(405,327)	(395,238)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
12,244	12,244	16,501	Capital	141,245	159,202	159,202
382	382	382	Debt Service Costs	4,586	4,586	4,586
665,300	665,300	1,076,847	Interfund Transfers	6,011,827	6,036,327	6,036,327
6,095,579	**6,172,741**	**6,462,629**	**Total Expenditures**	**42,251,420**	**42,432,441**	**42,355,279**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
4,981	4,981	1,118	Property Tax	32,063	32,064	32,064
4,437,222	4,072,455	4,538,398	User Charges	60,782,843	60,782,843	61,147,610
27,945	29,914	225,667	Reimbursement for Services	389,500	491,500	491,530
9,088	9,144	10,420	Miscellaneous Revenue	177,388	177,388	177,332
-	417	-	Sale Of Property	15,000	15,000	14,583
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
199	49	185	Investment Income	200	200	350
-	-	-	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	-	Interfund Transfers	285,164	285,164	285,164
4,947,152	**4,584,677**	**5,184,901**	**Total Revenue**	**64,188,211**	**64,290,212**	**64,654,686**
			Expenditures			
570,164	586,041	573,096	Personal Services	3,795,651	3,797,944	3,782,067
18,000	24,164	4,697	Commodities	330,922	346,016	339,852
3,712,038	3,817,200	3,781,679	Contractual Services	43,880,237	43,972,954	43,867,792
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
346,226	443,854	356,101	Other Operating Expenditures	6,056,714	6,056,714	5,959,086
160,456	160,456	155,689	Allocations	1,925,471	1,925,471	1,925,471
116,813	116,813	97,271	Capital	4,791,250	5,049,008	5,049,008
111,068	111,068	106,929	Debt Service Costs	1,059,610	1,059,610	1,059,610
49,232	49,232	49,949	Interfund Transfers	497,246	497,246	497,246
5,290,050	**5,514,881**	**5,334,523**	**Total Expenditures**	**62,543,154**	**62,911,016**	**62,686,185**
			Water Fund			
			Revenue			
354,707	384,106	331,918	User Charges	5,483,701	5,483,701	5,454,302
1,344	792	1,205	Reimbursement for Services	18,100	18,100	18,652
694	4,547	3,219	Miscellaneous Revenue	160,714	160,714	156,861
1,120	1,798	1,880	Sale Of Property	19,000	19,000	18,322
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
480	1,163	860	Investment Income	35,000	35,000	34,317
-	-	-	Financing Proceeds	798,000	3,475,753	3,475,753
492,551	**526,612**	**478,040**	**Total Revenue**	**6,648,721**	**9,326,474**	**9,292,413**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
244,268	246,711	215,055	Personal Services	1,447,063	1,447,698	1,469,428
25,046	30,489	11,408	Commodities	473,311	473,251	467,809
98,103	101,886	88,911	Contractual Services	930,717	963,069	958,005
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
5,711	3,325	4,927	Other Operating Expenditures	84,801	95,736	98,122
71,998	71,998	69,851	Allocations	863,981	863,981	863,981
2,930	2,930	608	Capital	1,521,850	4,202,533	4,202,533
198,934	198,934	87,657	Debt Service Costs	934,499	934,499	934,499
16,613	16,613	16,855	Interfund Transfers	161,619	161,619	161,619
722,809	**732,092**	**559,127**	**Total Expenditures**	**6,477,047**	**9,201,592**	**9,215,202**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
619,551	659,219	586,000	User Charges	8,493,905	8,493,905	8,454,237
1,504	1,121	1,399	Reimbursement for Services	25,000	25,000	25,383
3,989	3,501	4,758	Miscellaneous Revenue	62,421	62,421	62,909
-	208	-	Sale Of Property	2,500	2,500	2,292
325,756	325,756	297,370	Reserves	325,756	325,756	325,756
260	635	562	Investment Income	6,000	6,000	5,625
-	-	-	Financing Proceeds	2,520,000	2,520,000	2,520,000
951,060	**990,440**	**890,089**	**Total Revenue**	**11,455,982**	**11,455,982**	**11,416,602**
			Expenditures			
355,588	359,144	330,689	Personal Services	2,037,182	2,037,182	2,040,910
14,382	13,256	7,449	Commodities	279,406	284,230	287,769
132,124	155,225	169,951	Contractual Services	2,337,421	2,342,886	2,319,903
175,756	175,756	147,183	Replacement Reserves	175,756	175,756	175,756
2,892	1,300	1,199	Other Operating Expenditures	90,479	90,479	92,071
107,588	107,588	104,773	Allocations	1,291,051	1,291,051	1,291,051
39,111	39,111	743	Capital	3,128,450	3,167,561	3,167,561
400,604	400,604	403,259	Debt Service Costs	2,087,920	2,087,920	2,087,920
31,606	31,606	32,066	Interfund Transfers	304,435	304,435	304,435
1,259,651	**1,283,590**	**1,197,312**	**Total Expenditures**	**11,732,100**	**11,781,500**	**11,767,376**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
39,250	35,079	33,055	User Charges	493,544	493,544	497,715
-	-	-	Reimbursement for Services	2,700	2,700	2,700
149	49	68	Miscellaneous Revenue	10,400	10,400	10,500
229	430	331	Sale Of Property	6,500	6,500	6,299
-	-	-	Investment Income	575	575	575
-	-	177,581	Interfund Transfers	79,816	79,816	79,816
39,628	**35,558**	**211,035**	**Total Revenue**	**593,535**	**593,535**	**597,605**
			Expenditures			
-	-	-	Commodities	5,000	5,000	5,000
(37)	23,101	22,000	Contractual Services	501,544	501,544	478,406
-	100	-	Other Operating Expenditures	1,200	1,200	1,100
7,149	7,149	6,903	Allocations	85,791	85,791	85,791
7,112	**30,350**	**28,903**	**Total Expenditures**	**593,535**	**593,535**	**570,297**
			TIF Funds			
			Revenue			
36,424	36,424	168,381	Property Tax	1,677,865	1,603,112	1,603,112
-	-	-	Sales & Use Tax	33,771	33,771	33,771
-	2,908	3,199	Hotel Tax	60,232	60,232	57,324
-	-	-	Investment Income	563	563	563
36,424	**39,332**	**171,580**	**Total Revenue**	**1,772,431**	**1,697,678**	**1,694,770**
			Expenditures			
155,449	155,449	210,655	Interfund Transfers	1,587,705	1,587,705	1,587,705
155,449	**155,449**	**210,655**	**Total Expenditures**	**1,587,705**	**1,587,705**	**1,587,705**
			Motor Fuel Tax Fund			
			Revenue			
76,691	155,153	199,034	State Tax Allotments	860,000	860,000	781,538
227	357	366	Investment Income	3,000	3,000	2,870
76,918	**155,510**	**199,400**	**Total Revenue**	**863,000**	**863,000**	**784,408**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
-	-	-	Capital	980,000	1,036,012	1,036,012
-	**-**	**-**	**Total Expenditures**	**980,000**	**1,036,012**	**1,036,012**
			Capital Project Funds			
			Revenue			
-	-	-	Intergovernmental Revenue	585,000	585,000	585,000
1,413	1,744	2,328	Investment Income	15,500	15,500	15,169
-	-	-	Financing Proceeds	3,411,500	3,411,500	3,411,500
-	-	-	Interfund Transfers	2,279,684	2,304,184	2,304,184
1,413	**1,744**	**2,328**	**Total Revenue**	**6,291,684**	**6,316,184**	**6,315,853**
			Expenditures			
23,089	23,089	35,960	Capital	7,558,450	7,847,851	7,847,851
199,975	199,975	128,485	Interfund Transfers	843,662	843,662	843,662
223,064	**223,064**	**164,445**	**Total Expenditures**	**8,402,112**	**8,691,513**	**8,691,513**
			Debt Service Funds			
			Revenue			
-	-	-	Property Tax	230,244	234,951	234,951
82,500	82,458	82,500	Sales & Use Tax	1,035,000	1,035,000	1,035,042
11	3	11	Investment Income	100	100	108
1,118,174	1,118,174	1,157,275	Interfund Transfers	7,158,494	7,158,494	7,158,494
1,200,685	**1,200,635**	**1,239,786**	**Total Revenue**	**8,423,838**	**8,428,545**	**8,428,595**
			Expenditures			
-	-	-	Contractual Services	7,100	7,100	7,100
1,118,174	1,118,174	1,157,275	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
1,118,174	**1,118,174**	**1,157,275**	**Total Expenditures**	**8,371,324**	**8,371,324**	**8,371,324**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
39,016	69,153	45,797	Charges to Other Funds	1,033,346	1,033,346	1,003,209
112,065	193,594	145,309	Sale of Inventory	3,000,000	3,000,000	2,918,471
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
-	-	-	Investment Income	-	-	-
171,285	**282,951**	**211,258**	**Total Revenue**	**4,053,550**	**4,053,550**	**3,941,884**
			Expenditures			
56,696	57,735	54,214	Personal Services	453,665	453,665	452,626
111,876	194,864	144,103	Commodities	3,032,141	3,032,407	2,949,419
8,568	7,603	7,289	Contractual Services	53,030	53,162	54,127
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
124	129	154	Other Operating Expenditures	1,858	1,858	1,853
24,536	24,536	25,270	Allocations	294,432	294,432	294,432
-	-	3,856	Capital	-	38,097	38,097
212,004	**295,071**	**245,038**	**Total Expenditures**	**3,845,330**	**3,883,825**	**3,800,758**
			Motor Vehicle Replacement Fund			
			Revenue			
111,224	138,320	101,809	Charges to Other Funds	1,535,216	1,581,939	1,554,843
1,068,256	1,068,256	990,749	Reserves	1,068,256	1,068,256	1,089,446
-	134	75	Investment Income	5,500	5,500	5,366
1,179,480	**1,206,710**	**1,092,633**	**Total Revenue**	**2,608,972**	**2,655,695**	**2,649,655**
			Expenditures			
76,319	90,688	72,005	Personal Services	686,673	686,673	672,304
20,162	37,724	35,080	Commodities	396,494	398,297	380,735
19,812	15,099	10,680	Contractual Services	139,668	188,584	193,297
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
3,634	2,636	12,494	Other Operating Expenditures	40,408	40,408	41,406
22,842	22,842	22,307	Allocations	274,104	274,104	274,104
-	-	5,628	Capital	1,402,880	1,582,896	1,582,896
153,413	**179,633**	**172,303**	**Total Expenditures**	**2,950,871**	**3,181,606**	**3,155,386**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	17	-	Miscellaneous Revenue	200	200	183
383,594	376,594	390,512	Insurance Premiums	4,348,500	4,348,500	4,355,500
313	390	444	Investment Income	4,500	4,500	4,423
383,907	**377,001**	**390,956**	**Total Revenue**	**4,353,200**	**4,353,200**	**4,360,106**
			Expenditures			
-	197	121	Personal Services	31,100	31,100	30,903
7	(424)	(128)	Commodities	1,800	1,800	2,231
90,163	49,956	48,473	Contractual Services	752,500	752,500	792,707
143,500	64,798	70,441	Other Operating Expenditures	3,872,000	3,872,000	3,950,702
8,878	8,878	8,619	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
242,548	**123,405**	**127,526**	**Total Expenditures**	**5,083,936**	**5,083,936**	**5,203,079**
			WC & Liability Fund			
			Revenue			
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
471	599	519	Investment Income	14,800	14,800	14,672
-	-	180,000	Interfund Transfers	120,000	120,000	120,000
1,000,471	**1,000,599**	**1,173,127**	**Total Revenue**	**1,134,800**	**1,134,800**	**1,134,672**
			Expenditures			
5,162	271,000	263,484	Contractual Services	581,000	580,500	314,662
6,954	58,253	344,454	Other Operating Expenditures	456,000	456,500	405,201
882	882	856	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
12,998	**330,135**	**608,794**	**Total Expenditures**	**1,367,584**	**1,367,584**	**1,050,447**

Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
189,120	189,120	189,120	User Charges	280,804	280,804	280,804
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
-	-	-	Investment Income	1,100	1,100	1,100
231,429	**231,429**	**416,183**	**Total Revenue**	**553,934**	**324,213**	**324,213**
			Expenditures			
24,649	26,577	23,335	Personal Services	161,907	161,907	159,979
273	1,013	598	Commodities	8,085	8,085	7,345
7,677	24,771	12,982	Contractual Services	81,765	114,191	97,097
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
5,328	5,244	5,304	Other Operating Expenditures	8,608	8,608	8,692
998	998	970	Allocations	11,976	11,976	11,976
1,528	1,528	59,828	Capital	178,440	57,252	57,252
673,594	673,594	-	Interfund Transfers	61,664	673,594	673,594
715,084	**734,762**	**103,336**	**Total Expenditures**	**513,482**	**1,036,650**	**1,016,972**
			IT Equipment Replacement Fund			
			Revenue			
229,721	229,721	-	Reserves	-	229,721	229,721
611,930	611,930	-	Interfund Transfers	-	611,930	611,930
841,651	**841,651**	-	**Total Revenue**	-	**841,651**	**841,651**
			Expenditures			
-	-	-	Capital	-	130,000	130,000
-	-	-	**Total Expenditures**	-	**130,000**	**130,000**

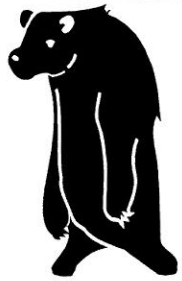
Monthly Council Treasurer's Report
May 1, 2015 - May 31, 2015

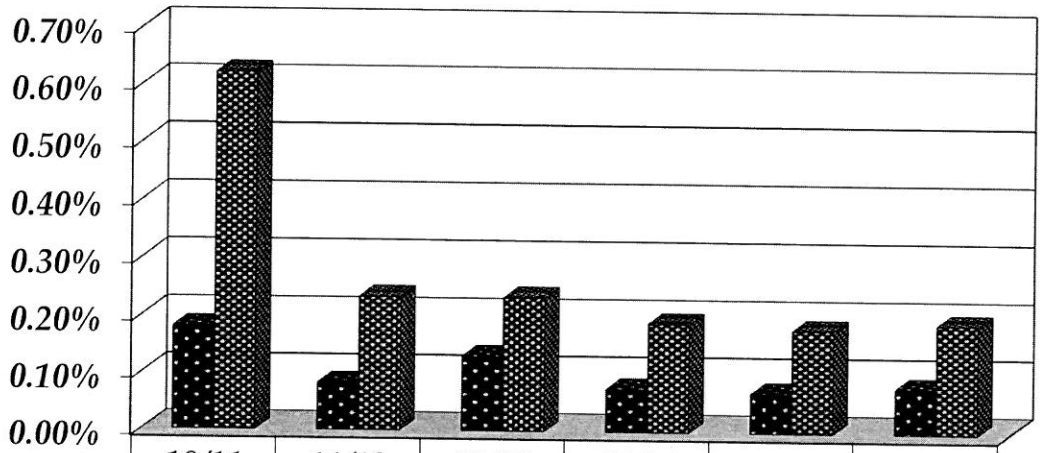
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
1,204,584	1,204,584	1,613,792	Property Tax	14,474,744	14,404,699	14,404,699
1,190,823	1,112,056	1,102,096	Sales & Use Tax	17,125,622	17,125,622	17,204,389
5,344	3,343	3,240	Admissions Tax	79,500	79,500	81,501
197,119	220,006	195,957	Franchise Fees	3,819,235	3,819,235	3,796,348
186,114	161,196	165,195	Hotel Tax	1,787,859	1,787,859	1,812,777
79,506	96,874	90,558	Telecommunication Tax	1,135,000	1,135,000	1,117,632
70,860	72,488	71,447	Alcohol Tax	1,055,312	1,055,312	1,053,684
219,159	229,080	223,868	Licenses & Permits	517,043	517,043	507,122
17,359	22,346	18,905	Fines & Court Fees	433,975	433,975	428,988
667,769	658,958	697,417	State Tax Allotments	4,124,426	4,124,426	4,133,237
134,885	129,056	14,476	Intergovernmental Revenue	872,122	872,122	877,951
5,639,850	5,339,979	5,678,491	User Charges	75,534,797	75,534,797	75,834,668
45,838	66,041	257,059	Reimbursement for Services	904,021	1,010,683	992,700
14,909	21,333	35,771	Miscellaneous Revenue	526,223	526,223	519,799
150,240	207,473	147,606	Charges to Other Funds	2,568,562	2,615,285	2,558,052
113,414	196,464	147,520	Sale Of Property	3,055,700	3,055,700	2,972,650
2,226,505	2,226,505	2,083,405	Reserves	2,226,505	2,226,505	2,247,695
1,383,594	1,376,594	1,383,120	Insurance Premiums	5,348,500	5,348,500	5,355,500
5,958	6,011	6,395	Investment Income	182,138	182,138	182,085
-	-	-	Financing Proceeds	8,829,500	11,507,253	11,507,253
1,791,768	1,791,768	1,514,856	Interfund Transfers	10,108,158	10,744,588	10,744,588
15,345,598	**15,142,155**	**15,451,174**	**Total Revenue**	**154,708,942**	**158,106,465**	**158,333,318**
			Expenditures			
5,002,106	4,996,903	5,067,173	Personal Services	36,502,010	36,533,504	36,570,164
247,107	367,201	250,204	Commodities	6,387,818	6,422,139	6,304,459
4,889,482	5,394,191	5,173,669	Contractual Services	59,067,484	59,368,675	58,862,803
1,671,856	1,671,856	1,570,239	Replacement Reserves	1,671,856	1,671,856	1,671,856
580,738	646,550	819,827	Other Operating Expenditures	10,808,870	10,828,226	10,762,414
-	-	-	Allocations	-	-	-
195,715	195,715	220,395	Capital	19,702,565	23,270,412	23,270,412
1,829,162	1,829,162	1,755,502	Debt Service Costs	12,450,839	12,450,839	12,450,839
1,791,768	1,791,768	1,514,857	Interfund Transfers	10,108,158	10,744,588	10,744,588
16,207,934	**16,893,346**	**16,371,866**	**Total Expenditures**	**156,699,600**	**161,290,239**	**160,637,535**

Investment Summary

May 31, 2015

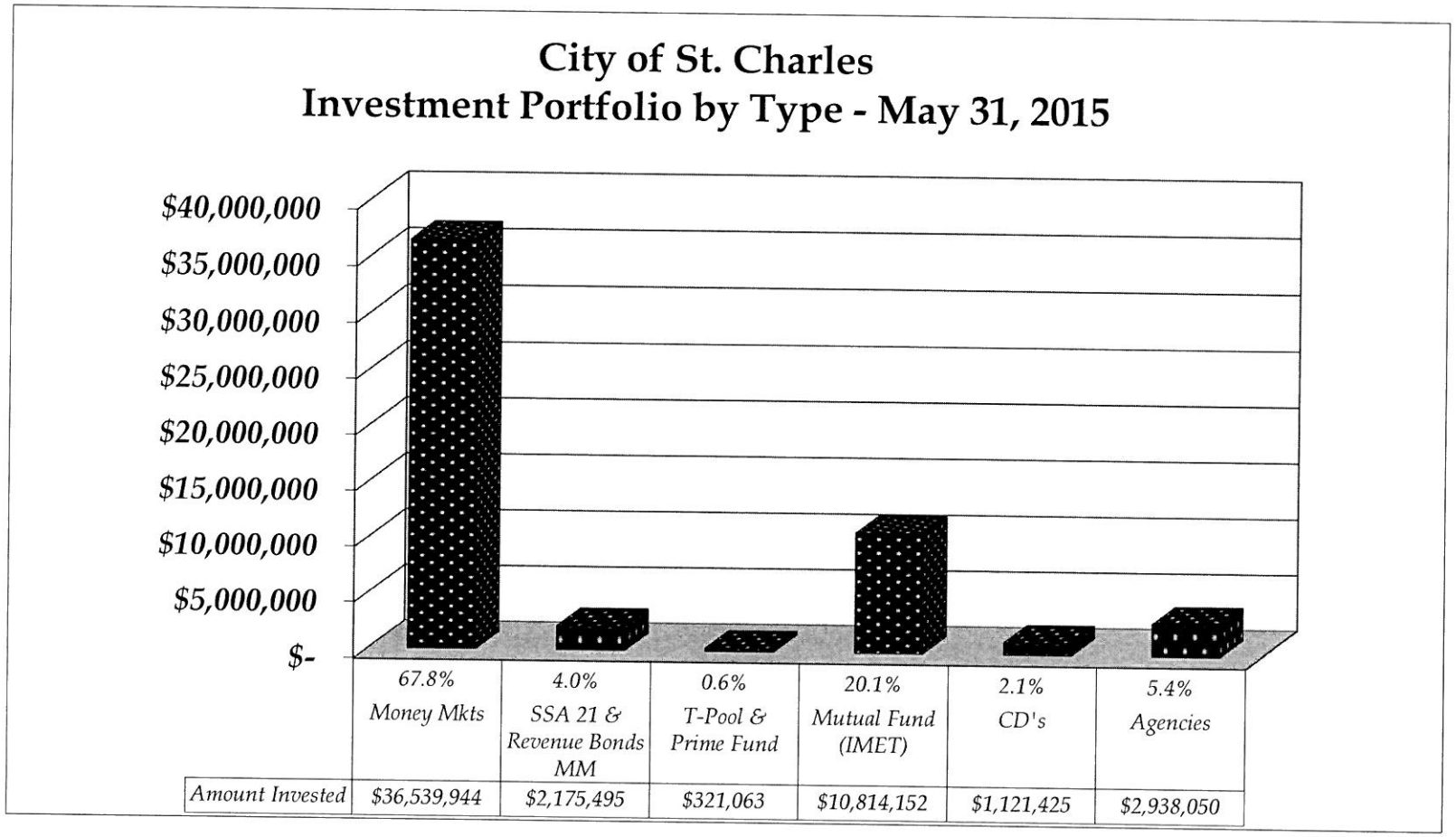
City of St. Charles
Investment Portfolio Earnings Comparison





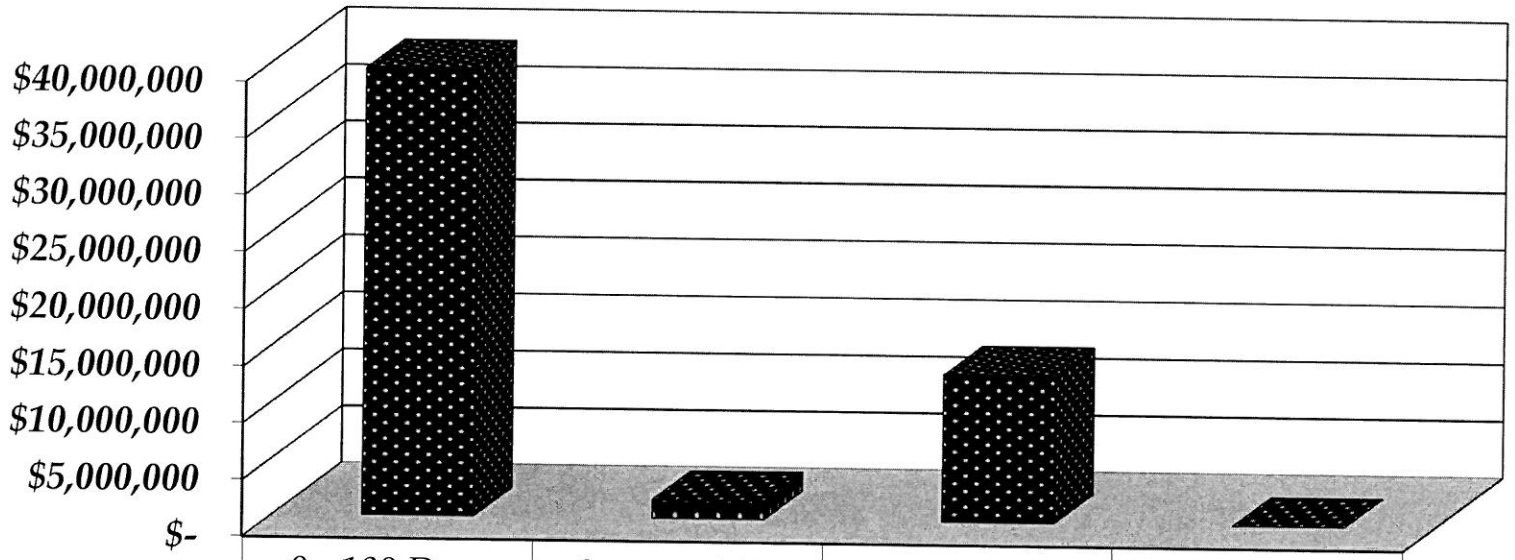
	10/11	11/12	12/13	13/14	14/15	15/16
6Month T-Bill	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%	0.0800%
City's Return	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%	0.1909%

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.



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. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles
Investment Portfolio Composition - May 31, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$39,282,926	$1,658,821	$12,968,381	$0

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.

Treasurer's Report

June 30, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending June 30, 2015

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 at 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 Taxes, Corporate Fund — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts $62,400 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $52,282 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $100,086 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 $48,037 higher than the projected year to date budget.

Intergovernmental Revenue, Corporate Funds — This line includes all Federal and State grants as well as replacement tax.

User Charges, All Funds — Revenues from user charges for the year are $517,751 higher 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 slightly 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. The financial reporting system does not show a monthly budget for capital.

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 reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount 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.

Warren J. Drewes, Treasurer

Balance Sheet

As of June 30, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 30, 2015

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	$ 115,875,164	$ 18,770,353	$ 3,619,211	$ 5,439,340	$ -	$ 8,677,469	$ 14,769,276	$ 64,599,515	$ -
Restricted Cash	7,406,993	-	-	1,604,177	2,805,312	2,997,504	-	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	9,161,242	397,032	4,803	-	-	8,759,407	-	-	-
Interest	153,167	6,854	-	-	-	12,781	865	132,667	-
Prepaid Expenses	694,460	183,894	-	-	-	149,239	306,728	54,599	-
Due from Other Governments	5,093,337	5,016,646	76,691	-	-	-	-	-	-
Due from Other Funds	732,849	376,067	-	-	355,000	-	1,782	-	-
Due from Other Companies	1,325	-	-	-	-	-	1,325	-	-
Inventory	3,921,350	-	-	-	-	-	3,921,350	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	(706)	(706)	-	-	-	-	-	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	$ 484,424,409	$ 42,615,199	$ 5,303,819	$ 7,043,517	$ 3,395,263	$ 158,966,196	$ 23,218,850	$ 64,786,781	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 30, 2015

	Total Memorandum Only	Governmental Funds: General Corporate	Governmental Funds: Special Revenue	Governmental Funds: Capital Projects	Governmental Funds: Debt Service	Proprietary Funds: Enterprise	Proprietary Funds: Internal Service	Fiduciary Funds: Trust	Account Groups: General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 9,131,184	$ 904,979	$ -	$ 2,880,637	$ -	$ 4,988,930	$ 356,638	$ -	$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,830,996	1,298,678	-	25,006	-	507,312	-	-	-
Due to Other Funds	732,849	355,000	-	-	376,067	-	1,782	-	-
Deferred Revenue	14,449,556	12,503,027	1,603,114	-	234,951	108,464	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	6,381,052	-	3,764,436	-	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	170,371,475	15,994,397	5,793,957	3,292,646	611,018	53,352,697	2,569,421	-	88,757,339
Equity-									
Fund Balance	123,003,225	26,620,802	(490,138)	3,750,871	2,784,245	-	-	-	90,337,445
Retained Earnings	191,049,709	-	-	-	-	105,613,499	20,649,429	64,786,781	-
Total Equity	314,052,934	26,620,802	(490,138)	3,750,871	2,784,245	105,613,499	20,649,429	64,786,781	90,337,445
Total Liabilities & Equity	$ 484,424,409	$ 42,615,199	$ 5,303,819	$ 7,043,517	$ 3,395,263	$ 158,966,196	$ 23,218,850	$ 64,786,781	$ 179,094,784

Summary of Revenue and Expenditures

for the Period Ending June 30, 2015

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
6,239,162	6,239,162	6,125,687	Property Tax	12,534,572	12,499,081	12,499,081
2,386,148	2,323,748	2,301,939	Sales & Use Tax	16,056,851	16,056,851	16,119,251
10,295	8,178	6,957	Admissions Tax	79,500	79,500	81,617
432,873	485,155	432,123	Franchise Fees	3,819,235	3,819,235	3,766,953
370,485	322,448	330,002	Hotel Tax	1,727,627	1,727,627	1,775,664
169,820	196,121	183,335	Telecommunication Tax	1,135,000	1,135,000	1,108,699
167,482	160,360	158,058	Alcohol Tax	1,055,312	1,055,312	1,062,434
254,077	254,144	246,512	Licenses & Permits	517,043	517,043	516,976
44,146	68,802	57,551	Fines & Court Fees	433,975	433,975	409,319
836,543	736,457	684,016	State Tax Allotments	3,264,426	3,264,426	3,364,512
134,885	130,720	130,450	Intergovernmental Revenue	266,722	266,722	270,887
37,245	54,500	43,239	Reimbursement for Services	468,721	473,464	458,210
4,303	5,889	25,834	Miscellaneous Revenue	115,100	115,100	113,514
-	34	-	Sale Of Property	12,700	12,700	12,666
13,665	19,422	16,836	Investment Income	95,300	95,300	89,543
-	-	-	Interfund Transfers	185,000	185,000	185,000
11,101,129	**11,005,140**	**10,742,539**	**Total Revenue**	**41,767,084**	**41,736,336**	**41,834,326**
			Expenditures			
6,538,758	6,545,297	6,519,016	Personal Services	27,888,769	27,918,731	27,560,548
156,039	174,784	163,987	Commodities	1,860,659	1,868,971	1,852,942
1,401,203	1,623,828	1,405,375	Contractual Services	9,802,502	9,919,351	9,767,705
1,208,956	1,208,956	1,125,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
74,500	79,054	34,781	Other Operating Expenditures	196,802	204,723	200,169
(810,654)	(810,654)	(790,476)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
13,568	13,568	16,186	Capital	141,245	151,693	151,693
764	764	764	Debt Service Costs	4,586	4,586	4,586
1,077,743	1,077,743	1,298,539	Interfund Transfers	6,011,827	6,011,827	6,011,827
9,660,877	**9,913,340**	**9,773,681**	**Total Expenditures**	**42,251,420**	**42,424,912**	**41,894,500**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
16,407	17,342	16,349	Property Tax	32,063	32,064	31,129
9,918,639	9,238,995	10,172,234	User Charges	60,782,843	60,782,843	61,462,487
34,266	40,314	235,784	Reimbursement for Services	389,500	491,500	485,452
40,005	34,421	56,385	Miscellaneous Revenue	177,388	177,388	182,972
1,042	4,449	-	Sale Of Property	15,000	15,000	11,593
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
377	80	299	Investment Income	200	200	497
-	-	-	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	61,664	Interfund Transfers	285,164	285,164	285,164
10,478,453	**9,803,318**	**10,951,828**	**Total Revenue**	**64,188,211**	**64,290,212**	**64,965,347**
			Expenditures			
826,356	851,949	829,419	Personal Services	3,795,651	3,795,814	3,770,220
41,964	50,664	23,372	Commodities	330,922	345,811	333,777
7,768,973	7,962,235	7,917,030	Contractual Services	43,880,237	43,933,617	43,695,263
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
745,880	882,799	746,804	Other Operating Expenditures	6,056,714	6,056,714	5,889,795
320,912	320,912	311,378	Allocations	1,925,471	1,925,471	1,925,471
314,329	314,329	244,139	Capital	4,791,250	5,023,280	5,023,280
160,451	160,451	158,069	Debt Service Costs	1,059,610	1,059,610	1,059,610
49,232	49,232	49,949	Interfund Transfers	497,246	497,246	497,246
10,434,150	**10,798,624**	**10,489,272**	**Total Expenditures**	**62,543,154**	**62,843,616**	**62,400,715**
			Water Fund			
			Revenue			
809,873	888,254	767,209	User Charges	5,483,701	5,483,701	5,405,320
58,167	1,579	2,402	Reimbursement for Services	18,100	18,100	74,688
6,733	12,730	9,331	Miscellaneous Revenue	160,714	160,714	156,696
2,640	2,334	2,440	Sale Of Property	19,000	19,000	19,306
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
13,188	15,391	16,095	Investment Income	35,000	35,000	32,797
-	-	-	Financing Proceeds	798,000	3,475,753	3,475,753
1,024,807	**1,054,494**	**936,435**	**Total Revenue**	**6,648,721**	**9,326,474**	**9,298,766**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
354,358	335,167	344,809	Personal Services	1,447,063	1,447,698	1,466,889
56,311	82,506	40,946	Commodities	473,311	473,251	440,456
147,905	173,344	147,425	Contractual Services	930,717	965,330	953,819
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
23,974	18,705	11,062	Other Operating Expenditures	84,801	95,736	101,005
143,996	143,996	139,702	Allocations	863,981	863,981	863,981
285,424	285,424	150,446	Capital	1,521,850	4,340,855	4,340,855
198,934	198,934	201,879	Debt Service Costs	934,499	934,499	934,499
16,613	16,613	16,855	Interfund Transfers	161,619	161,619	161,619
1,286,721	**1,313,895**	**1,116,979**	**Total Expenditures**	**6,477,047**	**9,342,175**	**9,322,329**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
1,323,407	1,409,244	1,251,430	User Charges	8,493,905	8,493,905	8,408,068
3,331	2,234	2,789	Reimbursement for Services	25,000	25,000	26,097
6,264	3,773	5,209	Miscellaneous Revenue	62,421	62,421	64,912
-	416	-	Sale Of Property	2,500	2,500	2,084
325,756	325,756	297,370	Reserves	325,756	325,756	325,756
508	1,159	1,025	Investment Income	6,000	6,000	5,349
-	-	-	Financing Proceeds	2,520,000	2,520,000	2,520,000
1,659,266	**1,742,582**	**1,557,823**	**Total Revenue**	**11,455,982**	**11,455,982**	**11,372,666**
			Expenditures			
503,767	498,782	459,820	Personal Services	2,037,182	2,037,182	2,042,167
47,362	46,421	36,325	Commodities	279,406	285,879	287,419
276,358	289,065	496,798	Contractual Services	2,337,421	2,343,057	2,330,351
175,756	175,756	147,183	Replacement Reserves	175,756	175,756	175,756
5,967	6,158	3,700	Other Operating Expenditures	90,479	90,479	90,288
215,176	215,176	209,546	Allocations	1,291,051	1,291,051	1,291,051
43,576	43,576	421,792	Capital	3,128,450	3,170,238	3,170,238
683,089	683,089	685,745	Debt Service Costs	2,087,920	2,087,920	2,087,920
31,606	31,606	32,066	Interfund Transfers	304,435	304,435	304,435
1,982,657	**1,989,629**	**2,492,975**	**Total Expenditures**	**11,732,100**	**11,785,997**	**11,779,625**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
79,137	76,812	72,376	User Charges	493,544	493,544	495,869
-	-	-	Reimbursement for Services	2,700	2,700	2,700
232	143	703	Miscellaneous Revenue	10,400	10,400	10,489
666	1,270	978	Sale Of Property	6,500	6,500	5,896
-	-	-	Investment Income	575	575	575
79,816	79,816	177,581	Interfund Transfers	79,816	79,816	79,816
159,851	**158,041**	**251,638**	**Total Revenue**	**593,535**	**593,535**	**595,345**
			Expenditures			
-	-	-	Commodities	5,000	5,000	5,000
47,157	37,752	114,314	Contractual Services	501,544	501,544	510,949
-	200	-	Other Operating Expenditures	1,200	1,200	1,000
14,298	14,298	13,806	Allocations	85,791	85,791	85,791
61,455	**52,250**	**128,120**	**Total Expenditures**	**593,535**	**593,535**	**602,740**
			TIF Funds			
			Revenue			
744,992	741,531	736,099	Property Tax	1,677,865	1,603,112	1,606,573
-	3,916	4,164	Sales & Use Tax	33,771	33,771	29,855
4,803	6,974	7,671	Hotel Tax	60,232	60,232	58,061
-	-	-	Investment Income	563	563	563
-	-	-	Interfund Transfers	-	-	-
749,795	**752,421**	**747,934**	**Total Revenue**	**1,772,431**	**1,697,678**	**1,695,052**
			Expenditures			
-	-	-	Contractual Services	-	-	-
155,449	155,449	210,655	Interfund Transfers	1,587,705	1,587,705	1,587,705
155,449	**155,449**	**210,655**	**Total Expenditures**	**1,587,705**	**1,587,705**	**1,587,705**
			Motor Fuel Tax Fund			
			Revenue			
148,698	221,687	284,386	State Tax Allotments	860,000	860,000	787,011
460	734	754	Investment Income	3,000	3,000	2,726
-	-	-	Interfund Transfers	-	-	-
149,158	**222,421**	**285,140**	**Total Revenue**	**863,000**	**863,000**	**789,737**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
70,140	70,140	75,678	Capital	980,000	1,036,012	1,036,012
70,140	**70,140**	**75,678**	**Total Expenditures**	**980,000**	**1,036,012**	**1,036,012**
			Capital Project Funds			
			Revenue			
-	-	-	Intergovernmental Revenue	585,000	585,000	585,000
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
2,736	3,407	4,579	Investment Income	15,500	15,500	14,829
-	-	-	Financing Proceeds	3,411,500	3,411,500	3,411,500
-	-	-	Interfund Transfers	2,279,684	2,279,684	2,279,684
2,736	**3,407**	**4,579**	**Total Revenue**	**6,291,684**	**6,291,684**	**6,291,013**
			Expenditures			
-	-	-	Commodities	-	-	-
-	-	29	Contractual Services	-	-	-
-	-	-	Other Operating Expenditures	-	-	-
255,342	255,342	261,963	Capital	7,558,450	7,847,851	7,847,851
-	-	-	Debt Service Costs	-	-	-
199,975	199,975	128,485	Interfund Transfers	843,662	843,662	843,662
455,317	**455,317**	**390,477**	**Total Expenditures**	**8,402,112**	**8,691,513**	**8,691,513**
			Debt Service Funds			
			Revenue			
117,476	115,122	119,483	Property Tax	230,244	234,951	237,305
183,750	164,916	165,000	Sales & Use Tax	1,035,000	1,035,000	1,053,834
22	6	22	Investment Income	100	100	116
-	-	-	Financing Proceeds	-	-	-
1,330,802	1,330,802	1,378,967	Interfund Transfers	7,158,494	7,158,494	7,158,494
1,632,050	**1,610,846**	**1,663,472**	**Total Revenue**	**8,423,838**	**8,428,545**	**8,449,749**
			Expenditures			
-	-	-	Contractual Services	7,100	7,100	7,100
1,330,802	1,330,802	1,378,967	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
1,330,802	**1,330,802**	**1,378,967**	**Total Expenditures**	**8,371,324**	**8,371,324**	**8,371,324**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
100,925	138,925	91,912	Charges to Other Funds	1,033,346	1,033,346	995,346
325,093	389,685	292,491	Sale of Inventory	3,000,000	3,000,000	2,935,408
-	-	-	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
-	-	-	Investment Income	-	-	-
446,222	**548,814**	**404,555**	**Total Revenue**	**4,053,550**	**4,053,550**	**3,950,958**
			Expenditures			
89,181	90,709	83,974	Personal Services	453,665	453,665	452,137
328,417	393,573	293,878	Commodities	3,032,141	3,032,407	2,967,251
12,475	11,415	11,687	Contractual Services	53,030	53,162	54,222
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
247	235	274	Other Operating Expenditures	1,858	1,858	1,870
49,072	49,072	50,540	Allocations	294,432	294,432	294,432
-	-	3,856	Capital	-	38,097	38,097
489,596	**555,208**	**454,361**	**Total Expenditures**	**3,845,330**	**3,883,825**	**3,818,213**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
249,815	264,266	194,511	Charges to Other Funds	1,535,216	1,581,939	1,567,488
-	-	-	Sale Of Property	-	-	-
1,068,256	1,068,256	990,749	Reserves	1,068,256	1,068,256	1,089,446
-	213	120	Investment Income	5,500	5,500	5,287
1,318,071	**1,332,735**	**1,185,380**	**Total Revenue**	**2,608,972**	**2,655,695**	**2,662,221**
			Expenditures			
117,039	140,233	111,342	Personal Services	686,673	686,673	663,479
61,309	69,328	71,638	Commodities	396,494	398,297	390,278
39,172	18,138	13,356	Contractual Services	139,668	188,584	209,618
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
6,993	6,471	25,142	Other Operating Expenditures	40,408	40,408	40,930
45,684	45,684	44,614	Allocations	274,104	274,104	274,104
53,954	53,954	10,038	Capital	1,402,880	1,582,896	1,582,896
-	-	-	Interfund Transfers	-	-	-
334,795	**344,452**	**290,239**	**Total Expenditures**	**2,950,871**	**3,181,606**	**3,171,949**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	34	-	Miscellaneous Revenue	200	200	166
731,521	722,904	725,142	Insurance Premiums	4,348,500	4,348,500	4,357,117
612	776	884	Investment Income	4,500	4,500	4,336
732,133	**723,714**	**726,026**	**Total Revenue**	**4,353,200**	**4,353,200**	**4,361,619**
			Expenditures			
-	384	236	Personal Services	31,100	31,100	30,716
(57)	(408)	(128)	Commodities	1,800	1,800	2,151
155,526	123,551	120,089	Contractual Services	752,500	752,500	784,475
507,866	433,425	376,591	Other Operating Expenditures	3,872,000	3,872,000	3,946,441
17,756	17,756	17,238	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
681,091	**574,708**	**514,026**	**Total Expenditures**	**5,083,936**	**5,083,936**	**5,190,319**
			WC & Liability Fund			
			Revenue			
-	-	116,894	Miscellaneous Revenue	-	-	-
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
1,867	1,158	1,002	Investment Income	14,800	14,800	15,509
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
1,121,867	**1,121,158**	**1,290,504**	**Total Revenue**	**1,134,800**	**1,134,800**	**1,135,509**
			Expenditures			
5,221	292,333	280,273	Contractual Services	581,000	580,500	293,388
17,694	109,557	359,781	Other Operating Expenditures	456,000	456,500	364,637
1,764	1,764	1,712	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
24,679	**403,654**	**641,766**	**Total Expenditures**	**1,367,584**	**1,367,584**	**988,609**

Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
189,120	189,120	189,120	User Charges	280,804	280,804	280,804
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
-	-	-	Investment Income	1,100	1,100	1,100
-	-	-	Interfund Transfers	-	-	-
231,429	**231,429**	**416,183**	**Total Revenue**	**553,934**	**324,213**	**324,213**
			Expenditures			
34,792	37,929	32,222	Personal Services	161,907	161,907	158,770
368	1,089	623	Commodities	8,085	8,085	7,364
38,835	35,148	18,820	Contractual Services	81,765	114,191	117,878
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
5,591	5,490	5,629	Other Operating Expenditures	8,608	8,608	8,709
1,996	1,996	1,940	Allocations	11,976	11,976	11,976
3,280	3,280	72,756	Capital	178,440	57,252	57,252
674,541	674,541	61,664	Interfund Transfers	61,664	673,594	673,594
760,440	**760,510**	**193,973**	**Total Expenditures**	**513,482**	**1,036,650**	**1,036,580**
			IT Equipment Replacement Fund			
			Revenue			
229,721	229,721	-	Reserves	-	229,721	229,721
-	-	-	Investment Income	-	-	-
612,877	612,877	-	Interfund Transfers	-	611,930	611,930
842,598	**842,598**	**-**	**Total Revenue**	**-**	**841,651**	**841,651**
			Expenditures			
1,165	1,165	-	Capital	-	130,000	130,000
1,165	**1,165**	**-**	**Total Expenditures**	**-**	**130,000**	**130,000**

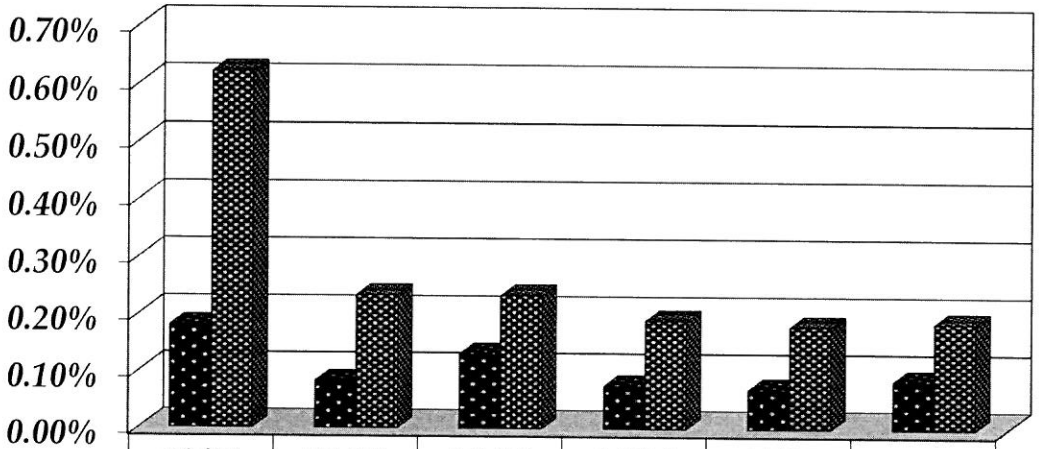
Monthly Council Treasurer's Report
May 1, 2015 - June 30, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
7,118,037	7,113,157	6,997,618	Property Tax	14,474,744	14,369,208	14,374,088
2,569,898	2,492,580	2,471,103	Sales & Use Tax	17,125,622	17,125,622	17,202,940
10,295	8,178	6,957	Admissions Tax	79,500	79,500	81,617
432,873	485,155	432,123	Franchise Fees	3,819,235	3,819,235	3,766,953
375,288	329,422	337,673	Hotel Tax	1,787,859	1,787,859	1,833,725
169,820	196,121	183,335	Telecommunication Tax	1,135,000	1,135,000	1,108,699
167,482	160,360	158,058	Alcohol Tax	1,055,312	1,055,312	1,062,434
254,077	254,144	246,512	Licenses & Permits	517,043	517,043	516,976
44,146	68,802	57,551	Fines & Court Fees	433,975	433,975	409,319
985,241	958,144	968,402	State Tax Allotments	4,124,426	4,124,426	4,151,523
134,885	130,720	130,450	Intergovernmental Revenue	872,122	872,122	876,287
12,320,176	11,802,425	12,452,369	User Charges	75,534,797	75,534,797	76,052,548
133,009	98,627	284,214	Reimbursement for Services	904,021	1,010,764	1,047,147
57,537	56,990	214,356	Miscellaneous Revenue	526,223	526,223	528,749
350,740	403,191	286,423	Charges to Other Funds	2,568,562	2,615,285	2,562,834
329,441	398,188	295,909	Sale Of Property	3,055,700	3,055,700	2,986,953
2,226,505	2,226,505	2,083,405	Reserves	2,226,505	2,226,505	2,247,695
1,731,521	1,722,904	1,717,750	Insurance Premiums	5,348,500	5,348,500	5,357,117
33,435	42,346	41,616	Investment Income	182,138	182,138	173,227
-	-	-	Financing Proceeds	8,829,500	11,507,253	11,507,253
2,205,159	2,205,159	1,798,212	Interfund Transfers	10,108,158	10,720,088	10,720,088
31,649,565	**31,153,118**	**31,164,036**	**Total Revenue**	**154,708,942**	**158,046,555**	**158,568,172**
			Expenditures			
8,464,251	8,500,450	8,380,838	Personal Services	36,502,010	36,532,770	36,144,926
691,713	817,957	630,641	Commodities	6,387,818	6,419,501	6,286,638
9,892,825	10,566,809	10,525,196	Contractual Services	59,067,484	59,358,936	58,724,768
1,671,856	1,671,856	1,570,239	Replacement Reserves	1,671,856	1,671,856	1,671,856
1,388,712	1,542,094	1,563,764	Other Operating Expenditures	10,808,870	10,828,226	10,644,844
-	-	-	Allocations	-	-	-
1,040,778	1,040,778	1,256,854	Capital	19,702,565	23,378,174	23,378,174
2,374,040	2,374,040	2,425,424	Debt Service Costs	12,450,839	12,450,839	12,450,839
2,205,159	2,205,159	1,798,213	Interfund Transfers	10,108,158	10,720,088	10,720,088
27,729,334	**28,719,143**	**28,151,169**	**Total Expenditures**	**156,699,600**	**161,360,390**	**160,022,133**

Investment Summary

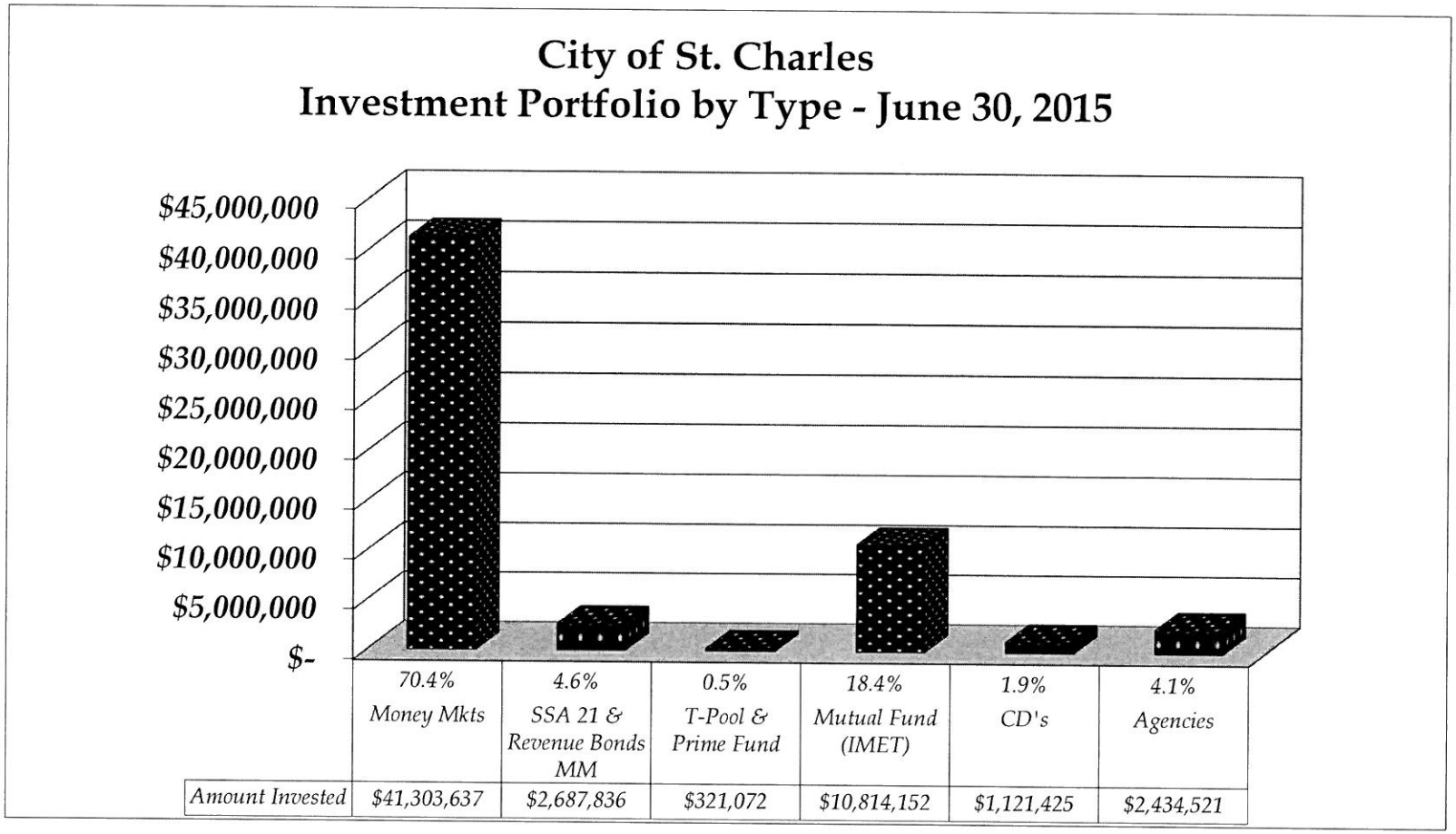
June 30, 2015

City of St. Charles
Investment Portfolio Earnings Comparison



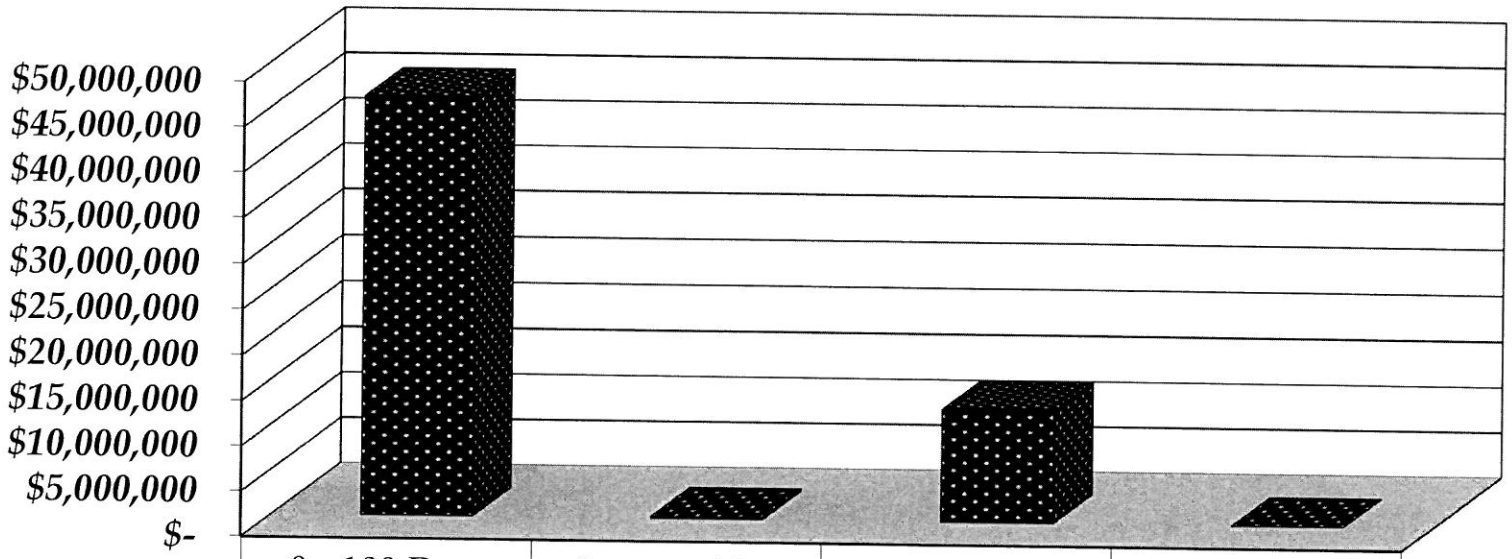
	10/11	11/12	12/13	13/14	14/15	15/16
6Month T-Bill	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%	0.0850%
City's Return	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%	0.1866%

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.



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. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles
Investment Portfolio Composition - June 30, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$45,990,656	$225,000	$12,466,986	$0

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.

Treasurer's Report

July 31, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending July 31, 2015

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 at 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 Taxes, Corporate Fund — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts $34,527 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $76,759 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $180,852 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 $81,177 higher than the projected year to date budget.

Intergovernmental Revenue, Corporate Funds — This line includes all Federal and State grants as well as replacement tax.

User Charges, All Funds — Revenues from user charges for the year are $78,214 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 slightly 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. The financial reporting system does not show a monthly budget for capital.

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 reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount 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.

Warren J. Drewes, Treasurer

Balance Sheet

As of July 31, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 2015

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	$ 118,009,478	$ 19,761,956	$ 3,722,535	$ 5,407,350	$ -	$ 10,496,081	$ 14,313,775	$ 64,307,781	$ -
Restricted Cash	7,009,798	-	-	1,570,146	2,546,783	2,892,869	-	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,625,994	423,713	4,803	-	-	8,177,558	19,920	-	-
Interest	153,167	6,854	-	-	-	12,781	865	132,667	-
Prepaid Expenses	86,170	20,951	-	-	-	10,620	-	54,599	-
Due from Other Governments	4,848,596	4,771,905	76,691	-	-	-	-	-	-
Due from Other Funds	899,817	409,817	-	-	490,000	-	-	-	-
Due from Other Companies	1,243	-	-	-	-	-	1,243	-	-
Inventory	4,084,796	-	-	-	-	-	4,084,796	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	(7,452)	(7,452)	-	-	-	-	-	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	$ 485,096,835	$ 43,252,803	$ 5,407,143	$ 6,977,496	$ 3,271,734	$ 159,959,705	$ 22,638,123	$ 64,495,047	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 2015

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 8,866,085	$ 1,008,722	$ -	$ 2,919,700	$ -	$ 4,890,228	$ 47,435	$ -	$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,836,378	1,301,537	-	25,006	-	509,835	-	-	-
Due to Other Funds	899,817	490,000	-	-	409,817	-	-	-	-
Deferred Revenue	14,449,008	12,502,479	1,603,114	-	234,951	108,464	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	6,381,052	-	3,764,436	-	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	170,278,178	16,235,451	5,793,957	3,331,709	644,768	53,256,518	2,258,436	-	88,757,339
Equity-									
Fund Balance	123,240,736	27,017,352	(386,814)	3,645,787	2,626,966	-	-	-	90,337,445
Retained Earnings	191,577,921	-	-	-	-	106,703,187	20,379,687	64,495,047	-
Total Equity	314,818,657	27,017,352	(386,814)	3,645,787	2,626,966	106,703,187	20,379,687	64,495,047	90,337,445
Total Liabilities & Equity	$ 485,096,835	$ 43,252,803	$ 5,407,143	$ 6,977,496	$ 3,271,734	$ 159,959,705	$ 22,638,123	$ 64,495,047	$ 179,094,784

Summary of Revenue and Expenditures

for the Period Ending July 31, 2015

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
6,497,683	6,370,699	6,345,134	Property Tax	12,534,572	12,499,081	12,499,081
3,636,852	3,602,325	3,568,486	Sales & Use Tax	16,056,851	16,056,851	16,091,378
34,927	41,417	36,502	Admissions Tax	79,500	79,500	73,010
760,799	837,558	755,052	Franchise Fees	3,819,235	3,819,235	3,742,476
585,282	504,105	515,915	Hotel Tax	1,727,627	1,727,627	1,808,804
251,256	293,853	274,695	Telecommunication Tax	1,135,000	1,135,000	1,092,403
257,104	256,452	252,770	Alcohol Tax	1,055,312	1,055,312	1,055,964
288,995	280,358	270,500	Licenses & Permits	517,043	517,043	525,680
72,549	115,277	98,537	Fines & Court Fees	433,975	433,975	391,247
1,182,880	1,002,028	991,245	State Tax Allotments	3,264,426	3,264,426	3,445,278
156,486	151,249	150,441	Intergovernmental Revenue	266,722	266,722	271,959
71,241	94,881	62,583	Reimbursement for Services	468,721	473,464	453,579
17,739	25,627	52,097	Miscellaneous Revenue	115,100	115,100	107,212
-	1,279	2,725	Sale Of Property	12,700	12,700	11,421
16,082	20,075	17,559	Investment Income	95,300	95,300	91,307
-	-	-	Interfund Transfers	185,000	185,000	185,000
13,829,875	**13,597,183**	**13,394,241**	**Total Revenue**	**41,767,084**	**41,736,336**	**41,845,799**
			Expenditures			
8,516,017	8,524,533	8,469,986	Personal Services	27,888,769	27,914,945	27,727,479
235,711	287,170	257,411	Commodities	1,860,659	1,869,887	1,831,144
2,027,588	2,247,827	2,084,833	Contractual Services	9,802,502	9,867,436	9,673,368
1,208,956	1,208,956	1,125,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
86,063	98,015	53,888	Other Operating Expenditures	196,802	204,723	192,771
(1,215,981)	(1,215,981)	(1,185,714)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
31,332	31,332	47,803	Capital	141,245	151,693	151,693
1,146	1,146	1,146	Debt Service Costs	4,586	4,586	4,586
1,102,243	1,102,243	1,298,539	Interfund Transfers	6,011,827	6,036,327	6,036,327
11,993,075	**12,285,241**	**12,153,401**	**Total Expenditures**	**42,251,420**	**42,394,627**	**41,962,398**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
16,407	17,343	16,349	Property Tax	32,063	32,064	32,064
15,584,086	15,378,063	15,378,392	User Charges	60,782,843	60,782,843	60,988,866
49,016	52,765	137,948	Reimbursement for Services	389,500	491,500	487,751
75,566	41,612	67,287	Miscellaneous Revenue	177,388	177,388	211,342
7,494	5,866	-	Sale Of Property	15,000	15,000	16,628
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
570	33	125	Investment Income	200	200	737
-	-	-	Financing Proceeds	2,100,000	2,100,000	2,100,000
61,664	61,664	61,664	Interfund Transfers	285,164	285,164	285,164
16,200,856	**15,963,399**	**16,070,878**	**Total Revenue**	**64,188,211**	**64,290,212**	**64,528,605**
			Expenditures			
1,100,512	1,116,947	1,094,538	Personal Services	3,795,651	3,797,944	3,781,509
59,899	66,242	32,791	Commodities	330,922	346,016	329,674
11,958,171	12,572,008	11,938,008	Contractual Services	43,880,237	43,971,777	43,322,539
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
1,167,830	1,393,870	1,186,077	Other Operating Expenditures	6,056,714	6,056,714	5,750,409
481,368	481,368	467,067	Allocations	1,925,471	1,925,471	1,925,471
386,722	386,722	378,366	Capital	4,791,250	5,038,743	5,049,008
160,451	160,451	158,069	Debt Service Costs	1,059,610	1,059,610	1,059,610
49,232	49,232	49,949	Interfund Transfers	497,246	497,246	497,246
15,570,238	**16,432,893**	**15,513,977**	**Total Expenditures**	**62,543,154**	**62,899,574**	**61,921,519**
			Water Fund			
			Revenue			
1,254,587	1,409,015	1,216,972	User Charges	5,483,701	5,483,701	5,329,273
59,387	2,432	3,687	Reimbursement for Services	18,100	18,100	75,055
18,041	13,473	10,005	Miscellaneous Revenue	160,714	160,714	165,282
4,960	3,124	3,266	Sale Of Property	19,000	19,000	20,836
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
13,669	16,418	16,854	Investment Income	35,000	35,000	32,251
1,245,925	1,245,925	-	Financing Proceeds	798,000	6,172,164	6,172,164
2,730,775	**2,824,593**	**1,389,742**	**Total Revenue**	**6,648,721**	**12,022,885**	**11,929,067**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
469,447	436,625	442,512	Personal Services	1,447,063	1,447,698	1,480,520
98,201	124,053	98,192	Commodities	473,311	473,251	447,400
242,966	255,800	198,655	Contractual Services	930,717	965,330	947,896
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
34,613	31,306	29,212	Other Operating Expenditures	84,801	95,736	99,043
215,994	215,994	209,553	Allocations	863,981	863,981	863,981
1,394,372	1,394,372	410,343	Capital	1,521,850	7,180,104	7,180,104
198,934	198,934	201,879	Debt Service Costs	934,499	934,499	934,499
16,613	16,613	16,855	Interfund Transfers	161,619	161,619	161,619
2,730,346	**2,732,903**	**1,671,056**	**Total Expenditures**	**6,477,047**	**12,181,424**	**12,174,268**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
2,006,219	2,146,225	1,905,692	User Charges	8,493,905	8,493,905	8,353,899
4,759	4,416	4,271	Reimbursement for Services	25,000	25,000	25,343
19,556	4,050	5,668	Miscellaneous Revenue	62,421	62,421	77,927
4,550	624	-	Sale Of Property	2,500	2,500	6,426
325,756	325,756	297,370	Reserves	325,756	325,756	325,756
779	1,917	1,696	Investment Income	6,000	6,000	4,862
-	-	239,237	Financing Proceeds	2,520,000	2,520,000	2,520,000
2,361,619	**2,482,988**	**2,453,934**	**Total Revenue**	**11,455,982**	**11,455,982**	**11,334,613**
			Expenditures			
663,578	638,007	590,231	Personal Services	2,037,182	2,037,182	2,062,753
68,916	76,542	55,789	Commodities	279,406	288,878	281,252
434,457	440,146	609,679	Contractual Services	2,337,421	2,340,057	2,328,577
175,756	175,756	147,183	Replacement Reserves	175,756	175,756	175,756
8,557	59,669	55,168	Other Operating Expenditures	90,479	90,479	39,367
322,764	322,764	314,319	Allocations	1,291,051	1,291,051	1,291,051
89,066	89,066	545,325	Capital	3,128,450	3,178,010	3,178,010
683,089	683,089	685,745	Debt Service Costs	2,087,920	2,087,920	2,087,920
31,606	31,606	32,066	Interfund Transfers	304,435	304,435	304,435
2,477,789	**2,516,645**	**3,035,505**	**Total Expenditures**	**11,732,100**	**11,793,768**	**11,749,121**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
119,243	118,401	111,561	User Charges	493,544	493,544	494,386
-	-	19,400	Reimbursement for Services	2,700	2,700	2,700
493	2,615	22,493	Miscellaneous Revenue	10,400	10,400	8,278
1,264	2,188	1,685	Sale Of Property	6,500	6,500	5,576
-	118	82	Investment Income	575	575	457
79,816	79,816	177,581	Interfund Transfers	79,816	79,816	79,816
200,816	**203,138**	**332,802**	**Total Revenue**	**593,535**	**593,535**	**591,213**
			Expenditures			
-	851	770	Commodities	5,000	5,000	4,149
47,164	61,035	137,470	Contractual Services	501,544	501,544	487,673
-	300	-	Other Operating Expenditures	1,200	1,200	900
21,447	21,447	20,709	Allocations	85,791	85,791	85,791
68,611	**83,633**	**158,949**	**Total Expenditures**	**593,535**	**593,535**	**578,513**
			TIF Funds			
			Revenue			
788,543	697,763	766,930	Property Tax	1,677,865	1,603,112	1,603,112
6,996	8,133	8,647	Sales & Use Tax	33,771	33,771	32,634
12,201	12,832	14,115	Hotel Tax	60,232	60,232	59,601
-	35	26	Investment Income	563	563	528
-	-	-	Interfund Transfers	-	-	-
807,740	**718,763**	**789,718**	**Total Revenue**	**1,772,431**	**1,697,678**	**1,695,875**
			Expenditures			
-	-	175	Contractual Services	-	-	-
155,449	155,449	210,655	Interfund Transfers	1,587,705	1,587,705	1,587,705
155,449	**155,449**	**210,830**	**Total Expenditures**	**1,587,705**	**1,587,705**	**1,587,705**
			Motor Fuel Tax Fund			
			Revenue			
195,435	271,721	348,570	State Tax Allotments	860,000	860,000	783,714
732	1,135	1,166	Investment Income	3,000	3,000	2,597
-	-	-	Interfund Transfers	-	-	-
196,167	**272,856**	**349,736**	**Total Revenue**	**863,000**	**863,000**	**786,311**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
70,140	70,140	145,818	Capital	980,000	1,036,012	1,036,012
70,140	**70,140**	**145,818**	**Total Expenditures**	**980,000**	**1,036,012**	**1,036,012**
			Capital Project Funds			
			Revenue			
-	-	-	Intergovernmental Revenue	585,000	585,000	585,000
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
4,192	5,003	6,853	Investment Income	15,500	15,500	14,689
-	-	-	Financing Proceeds	3,411,500	3,411,500	3,411,500
24,500	24,500	-	Interfund Transfers	2,279,684	2,304,184	2,304,184
28,692	**29,503**	**6,853**	**Total Revenue**	**6,291,684**	**6,316,184**	**6,315,373**
			Expenditures			
-	-	-	Commodities	-	-	-
-	-	58	Contractual Services	-	-	-
-	-	-	Other Operating Expenditures	-	-	-
386,384	386,384	542,772	Capital	7,558,450	7,847,851	7,847,851
-	-	-	Debt Service Costs	-	-	-
199,975	199,975	128,485	Interfund Transfers	843,662	843,662	843,662
586,359	**586,359**	**671,315**	**Total Expenditures**	**8,402,112**	**8,691,513**	**8,691,513**
			Debt Service Funds			
			Revenue			
117,476	119,829	119,483	Property Tax	230,244	234,951	234,951
285,000	247,374	247,500	Sales & Use Tax	1,035,000	1,035,000	1,072,626
33	11	35	Investment Income	100	100	122
-	-	-	Financing Proceeds	-	-	-
1,330,802	1,330,802	1,378,967	Interfund Transfers	7,158,494	7,158,494	7,158,494
1,733,311	**1,698,016**	**1,745,985**	**Total Revenue**	**8,423,838**	**8,428,545**	**8,466,193**
			Expenditures			
-	-	-	Contractual Services	7,100	7,100	7,100
1,589,342	1,589,342	1,654,535	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
1,589,342	**1,589,342**	**1,654,535**	**Total Expenditures**	**8,371,324**	**8,371,324**	**8,371,324**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
151,754	250,212	162,027	Charges to Other Funds	1,033,346	1,033,346	934,888
484,976	730,967	548,652	Sale of Inventory	3,000,000	3,000,000	2,754,009
-	-	-	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
-	-	15	Investment Income	-	-	-
656,934	**1,001,383**	**730,846**	**Total Revenue**	**4,053,550**	**4,053,550**	**3,709,101**
			Expenditures			
122,613	123,587	114,326	Personal Services	453,665	453,665	452,691
497,416	739,503	555,436	Commodities	3,032,141	3,032,407	2,790,320
15,138	14,741	14,781	Contractual Services	53,030	53,162	53,559
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
394	346	400	Other Operating Expenditures	1,858	1,858	1,906
73,608	73,608	75,810	Allocations	294,432	294,432	294,432
540	540	3,856	Capital	-	38,097	38,097
719,913	**962,529**	**774,761**	**Total Expenditures**	**3,845,330**	**3,883,825**	**3,641,209**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
366,808	431,875	317,878	Charges to Other Funds	1,535,216	1,581,939	1,516,872
5,000	-	-	Sale Of Property	-	-	5,000
1,068,256	1,068,256	990,749	Reserves	1,068,256	1,068,256	1,089,446
-	1,214	683	Investment Income	5,500	5,500	4,286
1,440,064	**1,501,345**	**1,309,310**	**Total Revenue**	**2,608,972**	**2,655,695**	**2,615,604**
			Expenditures			
157,613	189,778	158,287	Personal Services	686,673	686,673	654,508
99,943	108,245	117,715	Commodities	396,494	398,297	389,995
61,886	25,689	18,251	Contractual Services	139,668	188,584	224,781
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
8,833	9,237	31,952	Other Operating Expenditures	40,408	40,408	40,004
68,526	68,526	66,921	Allocations	274,104	274,104	274,104
56,509	56,509	19,461	Capital	1,402,880	1,582,896	1,582,896
-	-	-	Interfund Transfers	-	-	-
463,954	**468,628**	**426,696**	**Total Expenditures**	**2,950,871**	**3,181,606**	**3,176,932**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	51	-	Miscellaneous Revenue	200	200	149
1,091,844	1,076,098	1,066,221	Insurance Premiums	4,348,500	4,348,500	4,364,246
941	1,240	1,412	Investment Income	4,500	4,500	4,201
1,092,785	**1,077,389**	**1,067,633**	**Total Revenue**	**4,353,200**	**4,353,200**	**4,368,596**
			Expenditures			
30	498	306	Personal Services	31,100	31,100	30,632
(57)	(392)	(128)	Commodities	1,800	1,800	2,135
215,846	178,297	173,256	Contractual Services	752,500	752,500	790,049
719,366	742,045	642,235	Other Operating Expenditures	3,872,000	3,872,000	3,849,321
26,634	26,634	25,857	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
961,819	**947,082**	**841,526**	**Total Expenditures**	**5,083,936**	**5,083,936**	**5,098,673**
			WC & Liability Fund			
			Revenue			
-	-	116,894	Miscellaneous Revenue	-	-	-
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
2,351	9,888	2,092	Investment Income	14,800	14,800	7,263
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
1,122,351	**1,129,888**	**1,291,594**	**Total Revenue**	**1,134,800**	**1,134,800**	**1,127,263**
			Expenditures			
304,665	323,161	292,859	Contractual Services	581,000	580,500	562,004
28,279	159,867	378,507	Other Operating Expenditures	456,000	456,500	324,912
2,646	2,646	2,568	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
335,590	**485,674**	**673,934**	**Total Expenditures**	**1,367,584**	**1,367,584**	**1,217,500**

Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
209,040	199,685	208,913	User Charges	280,804	280,804	290,159
42,309	42,309	227,063	Reserves	272,030	42,309	42,309
-	235	158	Investment Income	1,100	1,100	865
-	-	-	Interfund Transfers	-	-	-
251,349	**242,229**	**436,134**	**Total Revenue**	**553,934**	**324,213**	**333,333**
			Expenditures			
44,083	49,281	42,259	Personal Services	161,907	161,907	156,709
1,017	2,375	1,417	Commodities	8,085	8,085	6,727
40,767	41,652	22,426	Contractual Services	81,765	114,191	113,306
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
5,865	5,724	5,886	Other Operating Expenditures	8,608	8,608	8,749
2,994	2,994	2,910	Allocations	11,976	11,976	11,976
20,091	20,091	75,346	Capital	178,440	57,252	57,252
674,541	674,541	61,664	Interfund Transfers	61,664	673,594	673,594
790,395	**797,695**	**212,227**	**Total Expenditures**	**513,482**	**1,036,650**	**1,029,350**
			IT Equipment Replacement Fund			
			Revenue			
229,721	229,721	-	Reserves	-	229,721	229,721
-	-	-	Investment Income	-	-	-
612,877	612,877	-	Interfund Transfers	-	611,930	611,930
842,598	**842,598**	**-**	**Total Revenue**	**-**	**841,651**	**841,651**
			Expenditures			
3,598	3,598	-	Capital	-	130,000	130,000
3,598	**3,598**	**-**	**Total Expenditures**	**-**	**130,000**	**130,000**

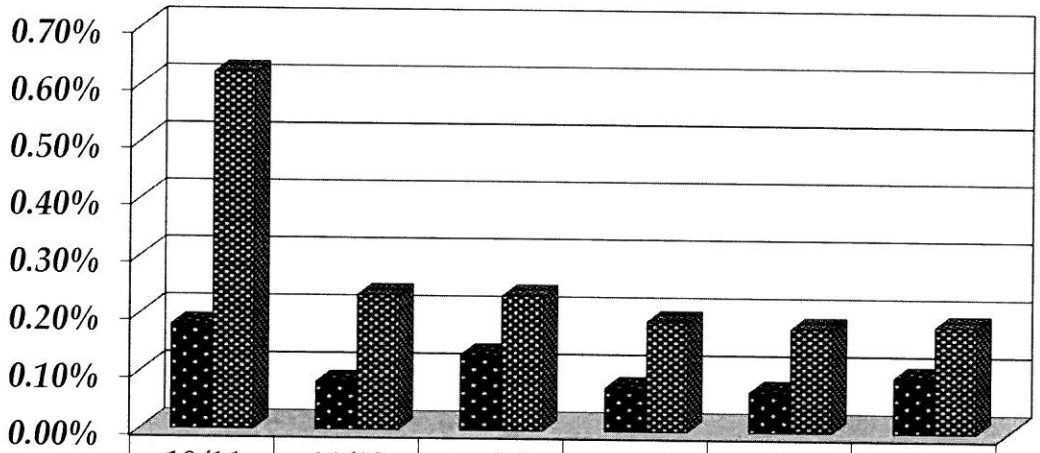
Monthly Council Treasurer's Report
May 1, 2015 - July 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
7,420,109	7,205,634	7,247,896	Property Tax	14,474,744	14,369,208	14,369,208
3,928,848	3,857,832	3,824,633	Sales & Use Tax	17,125,622	17,125,622	17,196,638
34,927	41,417	36,502	Admissions Tax	79,500	79,500	73,010
760,799	837,558	755,052	Franchise Fees	3,819,235	3,819,235	3,742,476
597,483	516,937	530,030	Hotel Tax	1,787,859	1,787,859	1,868,405
251,256	293,853	274,695	Telecommunication Tax	1,135,000	1,135,000	1,092,403
257,104	256,452	252,770	Alcohol Tax	1,055,312	1,055,312	1,055,964
288,995	280,358	270,500	Licenses & Permits	517,043	517,043	525,680
72,549	115,277	98,537	Fines & Court Fees	433,975	433,975	391,247
1,378,315	1,273,749	1,339,815	State Tax Allotments	4,124,426	4,124,426	4,228,992
156,486	151,249	150,441	Intergovernmental Revenue	872,122	872,122	877,359
19,173,175	19,251,389	18,821,530	User Charges	75,534,797	75,534,797	75,456,583
184,403	154,494	227,889	Reimbursement for Services	904,021	1,010,764	1,044,428
131,395	87,428	274,444	Miscellaneous Revenue	526,223	526,223	570,190
518,562	682,087	479,905	Charges to Other Funds	2,568,562	2,615,285	2,451,760
508,244	744,048	556,328	Sale Of Property	3,055,700	3,055,700	2,819,896
2,226,505	2,226,505	2,083,405	Reserves	2,226,505	2,226,505	2,247,695
2,091,844	2,076,098	2,058,829	Insurance Premiums	5,348,500	5,348,500	5,364,246
39,349	57,322	48,756	Investment Income	182,138	182,138	164,165
1,245,925	1,245,925	239,237	Financing Proceeds	8,829,500	14,203,664	14,203,664
2,229,659	2,229,659	1,798,212	Interfund Transfers	10,108,158	10,744,588	10,744,588
43,495,932	**43,585,271**	**41,369,406**	**Total Revenue**	**154,708,942**	**160,767,466**	**160,488,597**
			Expenditures			
11,073,893	11,079,256	10,912,445	Personal Services	36,502,010	36,531,114	36,346,801
1,061,046	1,404,589	1,119,393	Commodities	6,387,818	6,423,621	6,082,796
15,348,648	16,160,356	15,490,451	Contractual Services	59,067,484	59,342,181	58,510,852
1,671,856	1,671,856	1,570,239	Replacement Reserves	1,671,856	1,671,856	1,671,856
2,059,800	2,500,379	2,383,325	Other Operating Expenditures	10,808,870	10,828,226	10,307,382
-	-	-	Allocations	-	-	-
2,438,754	2,438,754	2,169,090	Capital	19,702,565	26,240,658	26,250,923
2,632,962	2,632,962	2,701,374	Debt Service Costs	12,450,839	12,450,839	12,450,839
2,229,659	2,229,659	1,798,213	Interfund Transfers	10,108,158	10,744,588	10,744,588
38,516,618	**40,117,811**	**38,144,530**	**Total Expenditures**	**156,699,600**	**164,233,083**	**162,366,037**

Investment Summary

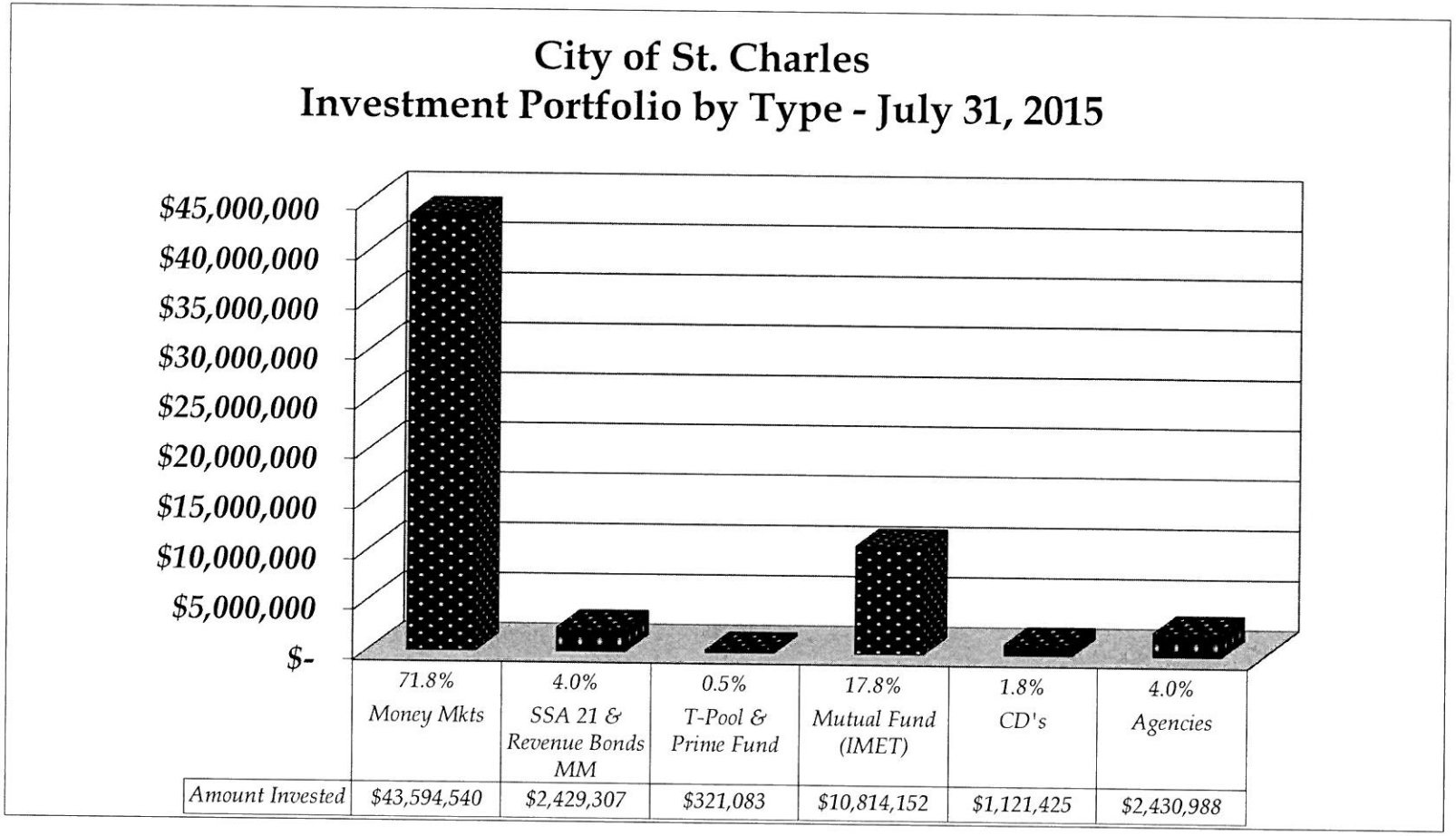
July 31, 2015

City of St. Charles
Investment Portfolio Earnings Comparison



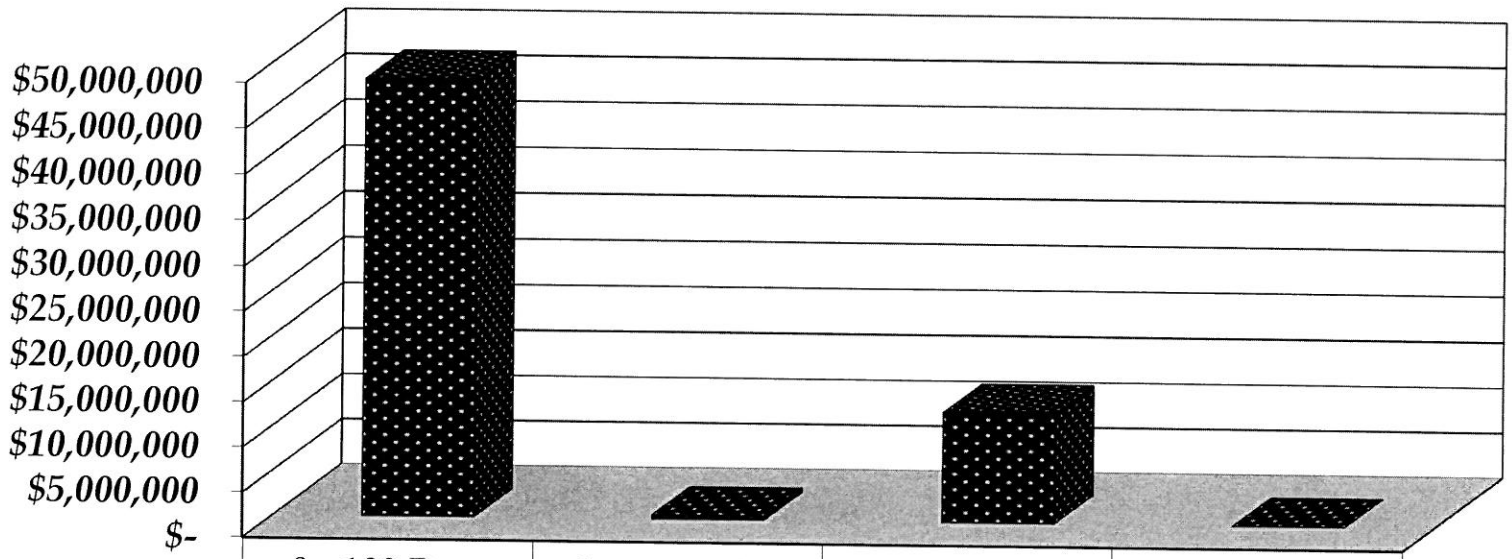
	10/11	11/12	12/13	13/14	14/15	15/16
6Month T-Bill	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%	0.0967%
City's Return	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%	0.1848%

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.



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. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles
Investment Portfolio Composition - July 31, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$48,020,903	$481,354	$12,209,238	$0

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.