Treasurer's Report

August 31, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending August 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 lower than anticipated, making receipts $19,071 lower than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $81,862 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $200,663 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 $77,846 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 $1,002,961 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. 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 August 31, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 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	$ 117,694,114	$ 19,868,588	$ 3,680,894	$ 5,132,677	$ -	$ 10,581,137	$ 14,275,522	$ 64,155,296	$ -
Restricted Cash	7,025,376	-	-	1,586,763	2,545,107	2,893,506	-	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,884,188	396,309	4,803	-	-	8,483,076	-	-	-
Interest	153,867	7,554	-	-	-	12,781	865	132,667	-
Prepaid Expenses	86,735	21,516	-	-	-	10,620	-	54,599	-
Due from Other Governments	4,804,116	4,727,425	76,691	-	-	-	-	-	-
Due from Other Funds	1,068,567	443,567	-	-	625,000	-	-	-	-
Due from Other Companies	1,323	-	-	-	-	-	1,323	-	-
Inventory	4,128,010	-	-	-	-	-	4,128,010	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	349,532	349,530	-	-	-	-	2	-	-
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	$ 485,581,056	$ 43,679,548	$ 5,365,502	$ 6,719,440	$ 3,405,058	$ 160,350,916	$ 22,623,246	$ 64,342,562	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 31, 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	$ 9,267,005	$ 1,082,406	$ 266,805	$ 2,982,275	$ -	$ 4,846,490	$ 89,029	$ -	$ -
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	1,842,089	1,308,939	-	25,006	-	508,144	-	-	-
Due to Other Funds	1,068,567	625,000	-	-	443,567	-	-	-	-
Deferred Revenue	14,444,182	12,497,653	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	170,848,733	16,446,711	6,060,762	3,394,284	678,518	53,211,089	2,300,030	-	88,757,339
Equity-									
Fund Balance	122,926,718	27,232,837	(695,260)	3,325,156	2,726,540	-	-	-	90,337,445
Retained Earnings	191,805,605	-	-	-	-	107,139,827	20,323,216	64,342,562	-
Total Equity	314,732,323	27,232,837	(695,260)	3,325,156	2,726,540	107,139,827	20,323,216	64,342,562	90,337,445
Total Liabilities & Equity	$ 485,581,056	$ 43,679,548	$ 5,365,502	$ 6,719,440	$ 3,405,058	$ 160,350,916	$ 22,623,246	$ 64,342,562	$ 179,094,784

Summary of Revenue and Expenditures

for the Period Ending August 31, 2015

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
6,788,224	6,663,681	6,634,838	Property Tax	12,534,572	12,499,081	12,499,081
5,047,359	5,066,430	5,018,653	Sales & Use Tax	16,056,851	16,056,851	16,037,780
41,469	46,093	40,931	Admissions Tax	79,500	79,500	74,876
1,130,218	1,212,080	1,099,954	Franchise Fees	3,819,235	3,819,235	3,737,373
811,289	733,443	626,555	Hotel Tax	1,727,627	1,727,627	1,805,473
332,845	389,893	364,474	Telecommunication Tax	1,135,000	1,135,000	1,077,952
354,255	343,620	338,687	Alcohol Tax	1,055,312	1,055,312	1,065,947
318,796	316,922	301,727	Licenses & Permits	517,043	517,043	518,917
110,533	152,811	131,333	Fines & Court Fees	433,975	433,975	391,697
1,383,865	1,183,202	1,170,468	State Tax Allotments	3,264,426	3,264,426	3,465,089
158,804	153,763	153,193	Intergovernmental Revenue	266,722	266,722	271,763
103,452	129,843	83,621	Reimbursement for Services	468,721	473,464	447,073
16,475	31,982	58,554	Miscellaneous Revenue	115,100	115,100	99,593
734	2,628	5,680	Sale Of Property	12,700	12,700	10,806
19,585	21,676	19,358	Investment Income	95,300	95,300	93,209
-	-	-	Interfund Transfers	185,000	185,000	185,000
16,617,903	**16,448,067**	**16,048,026**	**Total Revenue**	**41,767,084**	**41,736,336**	**41,781,629**
			Expenditures			
10,311,589	10,530,295	10,195,100	Personal Services	27,888,769	27,913,472	27,694,766
345,658	456,055	340,330	Commodities	1,860,659	1,873,396	1,762,999
3,076,862	3,387,688	3,031,657	Contractual Services	9,802,502	9,900,567	9,589,741
1,208,956	1,208,956	1,145,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
96,552	108,301	109,237	Other Operating Expenditures	196,802	204,723	192,974
(1,621,308)	(1,621,308)	(1,580,952)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
43,540	43,540	52,334	Capital	141,245	159,202	159,202
1,529	1,529	1,529	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
14,565,621	**15,217,299**	**14,593,283**	**Total Expenditures**	**42,251,420**	**42,437,303**	**41,785,625**

Monthly Council Treasurer's Report
May 1, 2015 - August 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
21,162,217	21,729,871	20,797,851	User Charges	60,782,843	60,782,843	60,215,189
62,542	67,375	152,176	Reimbursement for Services	389,500	491,500	486,667
114,014	67,785	118,992	Miscellaneous Revenue	177,388	177,388	223,617
12,000	6,283	8,421	Sale Of Property	15,000	15,000	20,717
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
765	24	92	Investment Income	200	200	941
-	-	-	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
21,835,662	**22,356,398**	**21,564,658**	**Total Revenue**	**64,188,211**	**64,290,212**	**63,770,412**
			Expenditures			
1,373,887	1,387,143	1,360,168	Personal Services	3,795,651	3,797,944	3,784,688
68,241	90,879	51,290	Commodities	330,922	346,016	323,378
15,971,706	16,890,563	16,128,876	Contractual Services	43,880,237	43,972,954	43,054,097
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
1,621,492	1,931,278	1,692,363	Other Operating Expenditures	6,056,714	6,056,714	5,746,928
641,824	641,824	622,756	Allocations	1,925,471	1,925,471	1,925,471
555,335	555,335	462,749	Capital	4,791,250	5,049,008	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
20,648,221	**21,912,758**	**20,735,332**	**Total Expenditures**	**62,543,154**	**62,911,016**	**61,646,479**
			Water Fund			
			Revenue			
1,729,070	1,962,760	1,694,659	User Charges	5,483,701	5,483,701	5,250,011
28,897	3,445	5,207	Reimbursement for Services	18,100	18,100	43,552
40,443	32,979	26,743	Miscellaneous Revenue	160,714	160,714	168,178
8,080	6,337	6,626	Sale Of Property	19,000	19,000	20,743
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
17,894	26,117	27,115	Investment Income	35,000	35,000	26,777
1,245,925	1,245,925	-	Financing Proceeds	798,000	6,203,064	6,203,064
3,204,515	**3,411,769**	**1,899,308**	**Total Revenue**	**6,648,721**	**12,053,785**	**11,846,531**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
555,995	538,591	540,142	Personal Services	1,447,063	1,447,698	1,465,102
146,905	162,087	129,670	Commodities	473,311	471,251	456,069
318,106	331,610	250,770	Contractual Services	930,717	965,330	951,826
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
43,230	39,020	47,197	Other Operating Expenditures	84,801	95,736	99,946
287,992	287,992	279,404	Allocations	863,981	863,981	863,981
1,459,061	1,459,061	499,587	Capital	1,521,850	7,242,055	7,242,055
373,144	373,144	376,090	Debt Service Costs	934,499	934,499	934,499
16,613	16,613	16,855	Interfund Transfers	161,619	161,619	161,619
3,260,252	**3,267,324**	**2,203,570**	**Total Expenditures**	**6,477,047**	**12,241,375**	**12,234,303**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
2,685,224	2,895,452	2,568,926	User Charges	8,493,905	8,493,905	8,283,677
7,172	5,793	6,016	Reimbursement for Services	25,000	25,000	26,379
32,907	15,122	11,849	Miscellaneous Revenue	62,421	62,421	80,206
4,550	832	-	Sale Of Property	2,500	2,500	6,218
325,756	325,756	297,370	Reserves	325,756	325,756	325,756
1,051	2,589	2,290	Investment Income	6,000	6,000	4,462
-	-	392,743	Financing Proceeds	2,520,000	2,520,000	2,520,000
3,056,660	**3,245,544**	**3,279,194**	**Total Revenue**	**11,455,982**	**11,455,982**	**11,267,098**
			Expenditures			
803,658	779,124	720,942	Personal Services	2,037,182	2,037,182	2,061,716
82,903	90,427	67,898	Commodities	279,406	288,878	281,354
554,030	562,279	725,843	Contractual Services	2,337,421	2,340,057	2,331,808
175,756	175,756	147,183	Replacement Reserves	175,756	175,756	175,756
59,040	63,554	59,562	Other Operating Expenditures	90,479	90,479	85,965
430,352	430,352	419,092	Allocations	1,291,051	1,291,051	1,291,051
125,950	125,950	962,817	Capital	3,128,450	3,219,523	3,219,523
959,772	959,772	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
3,223,067	**3,218,820**	**3,821,148**	**Total Expenditures**	**11,732,100**	**11,835,281**	**11,839,528**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
159,338	160,082	150,832	User Charges	493,544	493,544	492,800
-	437	20,500	Reimbursement for Services	2,700	2,700	2,263
504	2,969	25,575	Miscellaneous Revenue	10,400	10,400	7,935
1,790	2,658	2,048	Sale Of Property	6,500	6,500	5,632
-	197	137	Investment Income	575	575	378
79,816	79,816	177,581	Interfund Transfers	79,816	79,816	79,816
241,448	**246,159**	**376,673**	**Total Revenue**	**593,535**	**593,535**	**588,824**
			Expenditures			
-	851	770	Commodities	5,000	5,000	4,149
94,425	61,342	138,630	Contractual Services	501,544	501,544	534,627
-	400	-	Other Operating Expenditures	1,200	1,200	800
28,596	28,596	27,612	Allocations	85,791	85,791	85,791
123,021	**91,189**	**167,012**	**Total Expenditures**	**593,535**	**593,535**	**625,367**
			TIF Funds			
			Revenue			
792,367	838,097	905,953	Property Tax	1,677,865	1,603,112	1,557,382
10,011	10,639	11,311	Sales & Use Tax	33,771	33,771	33,143
19,437	19,412	21,353	Hotel Tax	60,232	60,232	60,257
-	122	95	Investment Income	563	563	441
-	-	-	Interfund Transfers	-	-	-
821,815	**868,270**	**938,712**	**Total Revenue**	**1,772,431**	**1,697,678**	**1,651,223**
			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	435,573	558,764	State Tax Allotments	860,000	860,000	619,862
999	1,487	1,527	Investment Income	3,000	3,000	2,512
-	-	-	Interfund Transfers	-	-	-
196,434	**437,060**	**560,291**	**Total Revenue**	**863,000**	**863,000**	**622,374**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
392,957	392,957	978,378	Capital	980,000	1,036,012	1,036,012
392,957	**392,957**	**978,378**	**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	-	-	-
5,658	6,672	9,242	Investment Income	15,500	15,500	14,486
-	-	-	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
30,158	**31,172**	**9,242**	**Total Revenue**	**6,291,684**	**6,316,184**	**6,315,170**
			Expenditures			
-	-	-	Commodities	-	-	-
-	-	229	Contractual Services	-	-	-
-	-	-	Other Operating Expenditures	-	-	-
708,479	708,479	898,660	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
908,454	**908,454**	**1,027,374**	**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	232,598
386,250	329,832	330,000	Sales & Use Tax	1,035,000	1,035,000	1,091,418
46	31	59	Investment Income	100	100	115
-	-	-	Financing Proceeds	-	-	-
1,330,802	1,330,802	1,378,967	Interfund Transfers	7,158,494	7,158,494	7,158,494
1,834,574	**1,780,494**	**1,828,509**	**Total Revenue**	**8,423,838**	**8,428,545**	**8,482,625**
			Expenditures			
1,688	-	-	Contractual Services	7,100	7,100	8,788
1,589,342	1,589,342	1,654,535	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
1,591,030	**1,589,342**	**1,654,535**	**Total Expenditures**	**8,371,324**	**8,371,324**	**8,373,012**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
207,748	330,318	214,439	Charges to Other Funds	1,033,346	1,033,346	910,776
667,599	960,525	720,955	Sale of Inventory	3,000,000	3,000,000	2,707,074
-	-	-	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
-	-	22	Investment Income	-	-	-
895,551	**1,311,047**	**955,568**	**Total Revenue**	**4,053,550**	**4,053,550**	**3,638,054**
			Expenditures			
154,500	158,491	145,240	Personal Services	453,665	453,665	449,674
681,270	973,974	730,770	Commodities	3,032,141	3,032,407	2,739,703
18,889	20,607	22,013	Contractual Services	53,030	53,162	51,444
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
524	478	557	Other Operating Expenditures	1,858	1,858	1,904
98,144	98,144	101,080	Allocations	294,432	294,432	294,432
540	540	3,856	Capital	-	38,097	38,097
964,071	**1,262,438**	**1,013,668**	**Total Expenditures**	**3,845,330**	**3,883,825**	**3,585,458**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
479,723	572,745	421,564	Charges to Other Funds	1,535,216	1,581,939	1,488,917
8,100	-	8,666	Sale Of Property	-	-	8,100
1,068,256	1,068,256	1,010,749	Reserves	1,068,256	1,068,256	1,068,256
-	1,990	1,119	Investment Income	5,500	5,500	3,510
1,556,079	**1,642,991**	**1,442,098**	**Total Revenue**	**2,608,972**	**2,655,695**	**2,568,783**
			Expenditures			
198,008	239,323	204,106	Personal Services	686,673	686,673	645,358
132,361	145,114	161,143	Commodities	396,494	398,297	385,544
65,915	27,756	20,099	Contractual Services	139,668	188,584	226,743
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
11,178	11,782	38,175	Other Operating Expenditures	40,408	40,408	39,804
91,368	91,368	89,228	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	-	-	-
565,983	**582,496**	**546,321**	**Total Expenditures**	**2,950,871**	**3,181,606**	**3,165,093**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	68	-	Miscellaneous Revenue	200	200	132
1,429,785	1,439,773	1,417,146	Insurance Premiums	4,348,500	4,348,500	4,338,512
1,270	1,723	1,962	Investment Income	4,500	4,500	4,047
1,431,055	**1,441,564**	**1,419,108**	**Total Revenue**	**4,353,200**	**4,353,200**	**4,342,691**
			Expenditures			
30	617	379	Personal Services	31,100	31,100	30,513
96	(359)	(123)	Commodities	1,800	1,800	2,255
265,010	250,491	243,419	Contractual Services	752,500	752,500	767,019
912,027	1,002,749	869,617	Other Operating Expenditures	3,872,000	3,872,000	3,781,278
35,512	35,512	34,476	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
1,212,675	**1,289,010**	**1,147,768**	**Total Expenditures**	**5,083,936**	**5,083,936**	**5,007,601**
			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
2,847	10,622	2,728	Investment Income	14,800	14,800	7,025
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
1,122,847	**1,130,622**	**1,292,230**	**Total Revenue**	**1,134,800**	**1,134,800**	**1,127,025**
			Expenditures			
313,945	323,565	293,306	Contractual Services	581,000	580,500	570,880
36,162	206,364	405,749	Other Operating Expenditures	456,000	456,500	286,298
3,528	3,528	3,424	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
353,635	**533,457**	**702,479**	**Total Expenditures**	**1,367,584**	**1,367,584**	**1,187,762**

Monthly Council Treasurer's Report
May 1, 2015 - August 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
-	394	264	Investment Income	1,100	1,100	706
-	-	-	Interfund Transfers	-	-	-
251,349	**242,388**	**436,240**	**Total Revenue**	**553,934**	**324,213**	**333,174**
			Expenditures			
51,691	60,633	52,379	Personal Services	161,907	161,907	152,965
1,114	2,670	1,608	Commodities	8,085	8,085	6,529
43,813	75,040	25,364	Contractual Services	81,765	114,191	82,964
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
6,209	5,973	6,167	Other Operating Expenditures	8,608	8,608	8,844
3,992	3,992	3,880	Allocations	11,976	11,976	11,976
17,934	17,934	84,328	Capital	178,440	57,252	57,252
644,551	644,551	61,664	Interfund Transfers	61,664	673,594	673,594
770,341	**811,830**	**235,709**	**Total Expenditures**	**513,482**	**1,036,650**	**995,161**
			IT Equipment Replacement Fund			
			Revenue			
229,721	229,721	-	Reserves	-	229,721	229,721
-	-	-	Investment Income	-	-	-
582,887	582,887	-	Interfund Transfers	-	611,930	611,930
812,608	**812,608**	**-**	**Total Revenue**	**-**	**841,651**	**841,651**
			Expenditures			
22,575	22,575	-	Capital	-	130,000	130,000
22,575	**22,575**	**-**	**Total Expenditures**	**-**	**130,000**	**130,000**

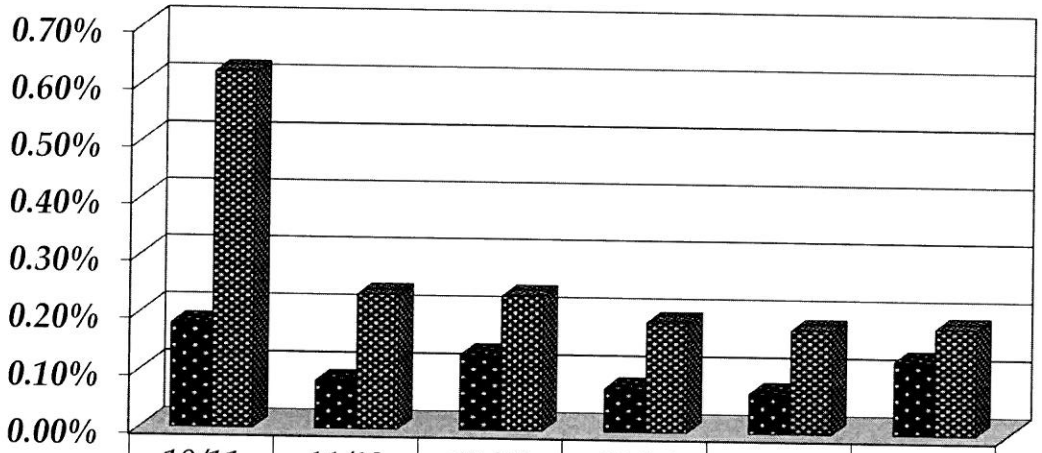
Monthly Council Treasurer's Report
May 1, 2015 - August 31, 2015

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
7,714,474	7,638,950	7,676,623	Property Tax	14,474,744	14,369,208	14,321,125
5,443,620	5,406,901	5,359,964	Sales & Use Tax	17,125,622	17,125,622	17,162,341
41,469	46,093	40,931	Admissions Tax	79,500	79,500	74,876
1,130,218	1,212,080	1,099,954	Franchise Fees	3,819,235	3,819,235	3,737,373
830,726	752,855	647,908	Hotel Tax	1,787,859	1,787,859	1,865,730
332,845	389,893	364,474	Telecommunication Tax	1,135,000	1,135,000	1,077,952
354,255	343,620	338,687	Alcohol Tax	1,055,312	1,055,312	1,065,947
318,796	316,922	301,727	Licenses & Permits	517,043	517,043	518,917
110,533	152,811	131,333	Fines & Court Fees	433,975	433,975	391,697
1,579,300	1,618,775	1,729,232	State Tax Allotments	4,124,426	4,124,426	4,084,951
158,804	153,763	153,193	Intergovernmental Revenue	872,122	872,122	877,163
25,944,889	26,947,850	25,421,181	User Charges	75,534,797	75,534,797	74,531,836
202,063	206,893	267,520	Reimbursement for Services	904,021	1,010,764	1,005,934
204,343	150,905	358,607	Miscellaneous Revenue	526,223	526,223	579,661
687,471	903,063	636,003	Charges to Other Funds	2,568,562	2,615,285	2,399,693
702,853	979,263	752,396	Sale Of Property	3,055,700	3,055,700	2,779,290
2,226,505	2,226,505	2,103,405	Reserves	2,226,505	2,226,505	2,226,505
2,429,785	2,439,773	2,409,754	Insurance Premiums	5,348,500	5,348,500	5,338,512
50,115	73,644	66,010	Investment Income	182,138	182,138	158,609
1,245,925	1,245,925	392,743	Financing Proceeds	8,829,500	14,234,564	14,234,564
2,199,669	2,199,669	1,798,212	Interfund Transfers	10,108,158	10,744,588	10,744,588
53,908,658	**55,406,153**	**52,049,857**	**Total Revenue**	**154,708,942**	**160,798,366**	**159,177,264**
			Expenditures			
13,449,358	13,694,217	13,218,456	Personal Services	36,502,010	36,529,641	36,284,782
1,458,548	1,921,698	1,483,356	Commodities	6,387,818	6,425,130	5,961,980
20,724,389	21,930,941	20,880,381	Contractual Services	59,067,484	59,376,489	58,169,937
1,671,856	1,671,856	1,590,239	Replacement Reserves	1,671,856	1,671,856	1,671,856
2,786,414	3,369,899	3,228,624	Other Operating Expenditures	10,808,870	10,828,226	10,244,741
-	-	-	Allocations	-	-	-
3,382,880	3,382,880	3,962,170	Capital	19,702,565	26,361,896	26,361,896
3,084,238	3,084,238	2,875,968	Debt Service Costs	12,450,839	12,450,839	12,450,839
2,199,669	2,199,669	1,798,212	Interfund Transfers	10,108,158	10,744,588	10,744,588
48,757,352	**51,255,398**	**49,037,406**	**Total Expenditures**	**156,699,600**	**164,388,665**	**161,890,619**

Investment Summary

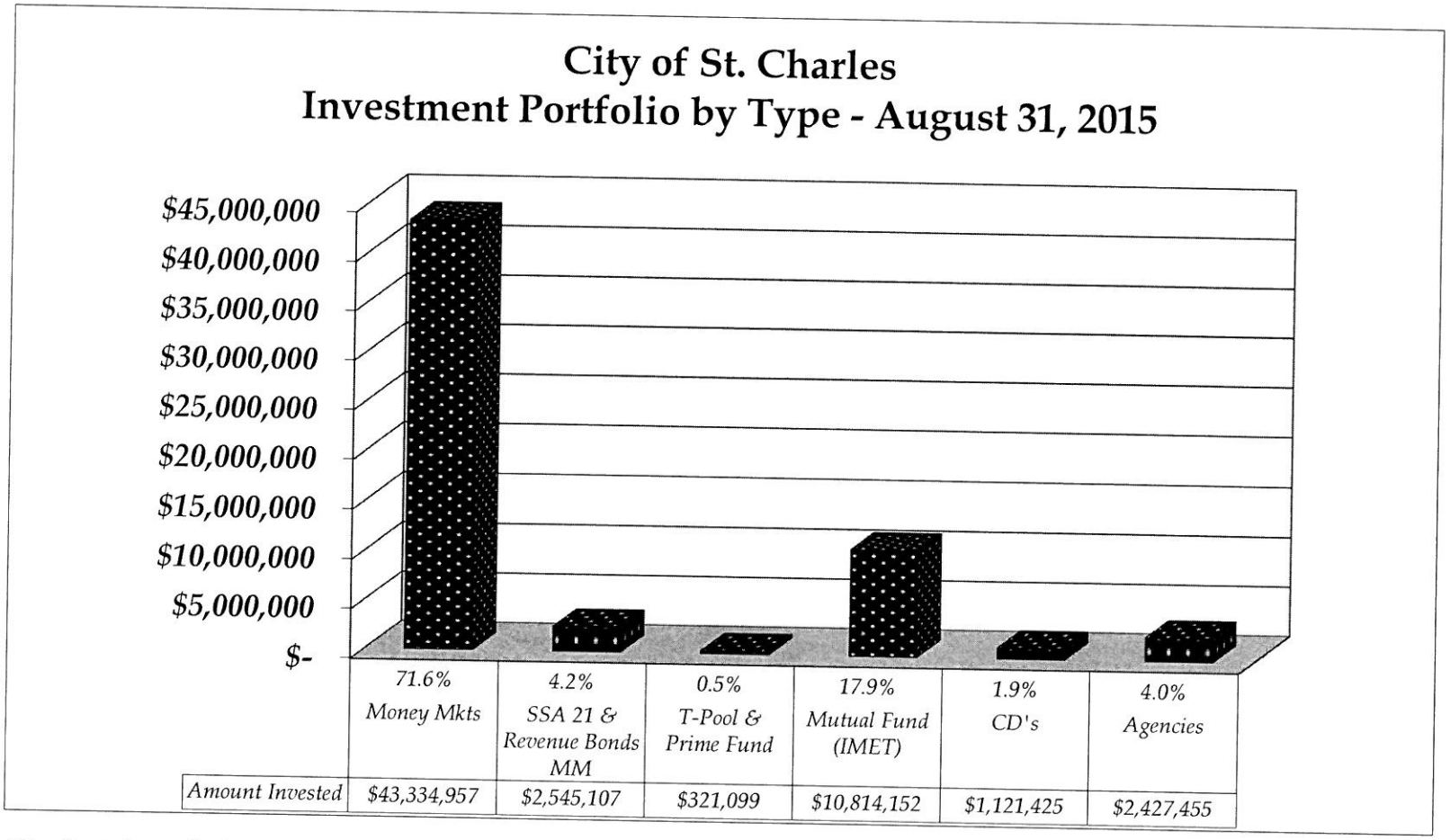
August 31, 2015

City of St. Charles
Investment Portfolio Earnings Comparison



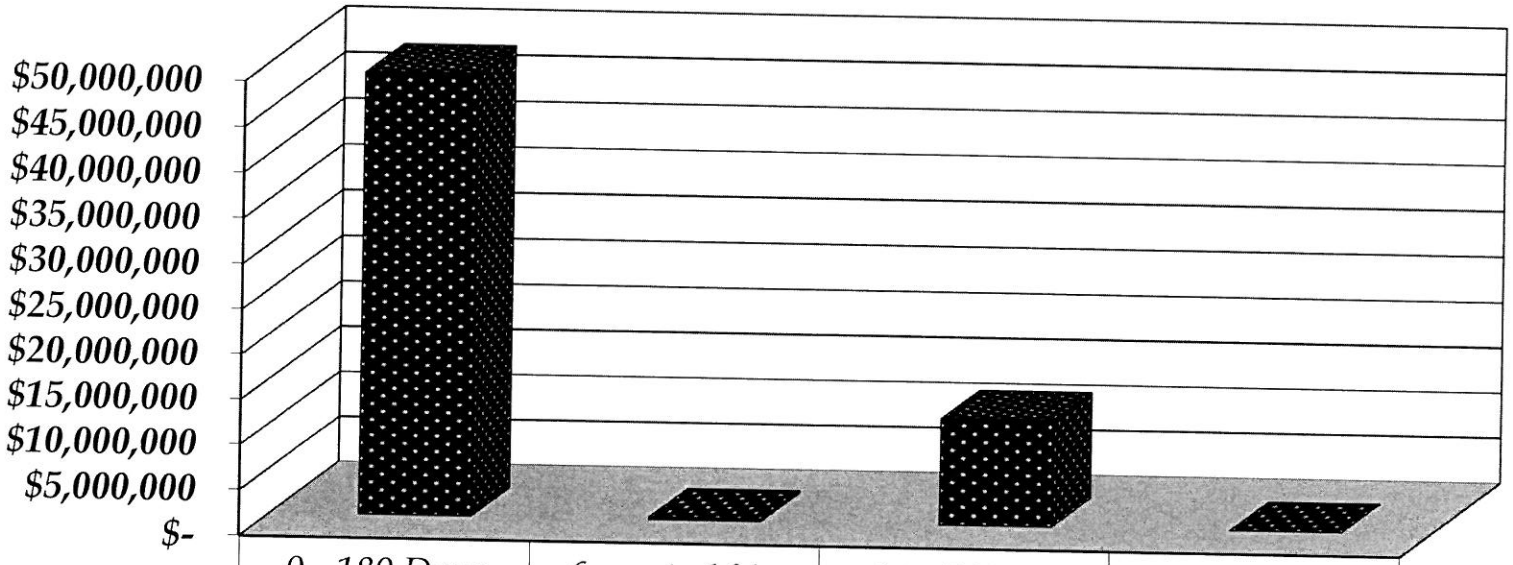
	10/11	11/12	12/13	13/14	14/15	15/16
6Month T-Bill	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%	0.1275%
City's Return	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%	0.1848%

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 - August 31, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$48,580,823	$258,695	$11,724,677	$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

September 30, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending September 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 $4,556 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $91,978 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $214,921 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 $162,527 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 $1,565,736 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. 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 September 30, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 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	$ 122,759,491	$ 24,140,197	$ 4,192,412	$ 5,091,420	$ 117,476	$ 11,771,700	$ 14,277,338	$ 63,168,948	$ -
Restricted Cash	6,781,414	-	-	1,370,216	2,490,795	2,887,486	32,917	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,804,205	328,456	4,803	-	-	8,470,946	-	-	-
Interest	155,617	9,304	-	-	-	12,781	865	132,667	-
Prepaid Expenses	86,735	21,516	-	-	-	10,620	-	54,599	-
Due from Other Governments	4,513,679	4,436,988	76,691	-	-	-	-	-	-
Due from Other Funds	1,238,457	478,457	-	-	760,000	-	-	-	-
Due from Other Companies	896	-	-	-	-	-	896	-	-
Inventory	4,185,648	-	-	-	-	-	4,185,648	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	349,018	349,016	-	-	-	-	2	-	-
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	$ 490,260,388	$ 47,628,993	$ 5,877,020	$ 6,461,636	$ 3,603,222	$ 161,523,329	$ 22,715,190	$ 63,356,214	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 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	$ 8,789,422	$ 814,005	$ -	$ 2,908,419	$ -	$ 4,920,905	$ 146,093	$ -	$ -
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	1,843,950	1,311,570	-	25,006	-	507,374	-	-	-
Due to Other Funds	1,238,317	760,000	1,000	-	477,317	-	-	-	-
Deferred Revenue	14,441,843	12,495,314	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	170,540,422	16,313,602	5,794,957	3,320,428	712,268	53,284,734	2,357,094	-	88,757,339
Equity-									
Fund Balance	127,767,061	31,315,391	82,063	3,141,208	2,890,954	-	-	-	90,337,445
Retained Earnings	191,952,905	-	-	-	-	108,238,595	20,358,096	63,356,214	-
Total Equity	319,719,966	31,315,391	82,063	3,141,208	2,890,954	108,238,595	20,358,096	63,356,214	90,337,445
Total Liabilities & Equity	$ 490,260,388	$ 47,628,993	$ 5,877,020	$ 6,461,636	$ 3,603,222	$ 161,523,329	$ 22,715,190	$ 63,356,214	$ 179,094,784

Summary of Revenue and Expenditures
for the Period Ending September 30, 2015

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
11,930,088	11,751,221	11,673,434	Property Tax	12,534,572	12,499,081	12,499,081
6,496,112	6,491,556	6,430,208	Sales & Use Tax	16,056,851	16,056,851	16,061,407
46,367	52,817	46,827	Admissions Tax	79,500	79,500	73,050
1,420,094	1,512,072	1,367,155	Franchise Fees	3,819,235	3,819,235	3,727,257
1,004,077	841,550	861,266	Hotel Tax	1,727,627	1,727,627	1,890,154
415,596	484,854	453,244	Telecommunication Tax	1,135,000	1,135,000	1,065,742
450,842	440,211	433,890	Alcohol Tax	1,055,312	1,055,312	1,065,943
347,325	354,579	334,073	Licenses & Permits	517,043	517,043	509,789
148,948	173,113	161,165	Fines & Court Fees	433,975	433,975	409,810
1,575,292	1,360,371	1,345,730	State Tax Allotments	3,264,426	3,264,426	3,479,347
173,762	162,498	165,362	Intergovernmental Revenue	266,722	266,722	277,986
127,819	177,729	118,746	Reimbursement for Services	468,721	474,724	424,814
19,113	35,815	64,681	Miscellaneous Revenue	115,100	115,100	98,398
734	4,065	11,030	Sale Of Property	12,700	12,700	9,369
24,454	23,625	25,401	Investment Income	95,300	95,300	96,129
-	-	-	Interfund Transfers	185,000	185,000	185,000
24,180,623	**23,866,076**	**23,492,212**	**Total Revenue**	**41,767,084**	**41,737,596**	**41,873,276**
			Expenditures			
13,243,334	13,500,632	13,069,124	Personal Services	27,888,769	27,913,599	27,656,302
422,241	574,316	512,821	Commodities	1,860,659	1,874,447	1,722,374
3,936,425	4,367,139	3,668,757	Contractual Services	9,802,502	9,920,781	9,490,069
1,208,956	1,208,956	1,145,509	Replacement Reserves	1,208,956	1,208,956	1,208,956
103,636	121,637	119,368	Other Operating Expenditures	196,802	204,790	186,789
(2,026,635)	(2,026,635)	(1,976,190)	Allocations	(4,863,926)	(4,863,926)	(4,863,926)
53,674	53,674	55,684	Capital	141,245	159,202	159,202
1,911	1,911	1,911	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
18,045,785	**18,903,873**	**17,895,523**	**Total Expenditures**	**42,251,420**	**42,458,762**	**41,600,679**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
26,244	32,064	30,228	Property Tax	32,063	32,064	32,064
26,592,867	27,716,981	25,536,793	User Charges	60,782,843	60,782,843	59,658,729
113,643	150,056	244,672	Reimbursement for Services	389,500	491,500	455,087
141,358	71,259	120,893	Miscellaneous Revenue	177,388	177,388	247,487
23,615	7,264	9,735	Sale Of Property	15,000	15,000	31,351
406,053	406,053	409,113	Reserves	406,053	406,053	406,053
954	15	57	Investment Income	200	200	1,139
-	-	-	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
27,366,398	**28,445,356**	**26,413,155**	**Total Revenue**	**64,188,211**	**64,290,212**	**63,217,074**
			Expenditures			
1,640,168	1,661,931	1,611,768	Personal Services	3,795,651	3,818,920	3,797,157
87,013	123,345	70,114	Commodities	330,922	325,040	288,708
19,942,917	20,800,085	19,712,511	Contractual Services	43,880,237	43,977,540	43,120,372
206,053	206,053	209,112	Replacement Reserves	206,053	206,053	206,053
2,093,802	2,496,402	2,152,025	Other Operating Expenditures	6,056,714	6,056,714	5,654,114
802,280	802,280	778,445	Allocations	1,925,471	1,925,471	1,925,471
619,678	619,678	691,249	Capital	4,791,250	5,055,643	5,055,643
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
25,601,594	**26,919,457**	**25,433,242**	**Total Expenditures**	**62,543,154**	**62,922,237**	**61,604,374**
			Water Fund			
			Revenue			
2,337,543	2,557,666	2,207,930	User Charges	5,483,701	5,483,701	5,263,578
30,947	4,435	6,727	Reimbursement for Services	18,100	18,100	44,612
84,458	77,641	68,153	Miscellaneous Revenue	160,714	160,714	167,531
9,040	7,408	7,746	Sale Of Property	19,000	19,000	20,632
134,206	134,206	138,958	Reserves	134,206	134,206	134,206
22,248	27,084	27,829	Investment Income	35,000	35,000	30,164
1,245,925	1,245,925	-	Financing Proceeds	798,000	6,203,064	6,203,064
3,864,367	**4,054,365**	**2,457,343**	**Total Revenue**	**6,648,721**	**12,053,785**	**11,863,787**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
640,555	641,243	632,107	Personal Services	1,447,063	1,447,698	1,447,010
189,647	203,899	178,399	Commodities	473,311	471,251	457,001
379,452	395,033	307,870	Contractual Services	930,717	965,330	949,749
59,206	59,206	63,855	Replacement Reserves	59,206	59,206	59,206
52,189	51,546	58,648	Other Operating Expenditures	84,801	97,103	97,746
359,990	359,990	349,255	Allocations	863,981	863,981	863,981
1,479,820	1,479,820	526,821	Capital	1,521,850	7,242,055	7,242,055
373,144	373,144	376,090	Debt Service Costs	934,499	934,499	934,499
16,613	16,613	16,855	Interfund Transfers	161,619	161,619	161,619
3,550,616	**3,580,494**	**2,509,900**	**Total Expenditures**	**6,477,047**	**12,242,742**	**12,212,866**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,400	20,400	20,400
3,432,403	3,660,992	3,247,390	User Charges	8,493,905	8,493,905	8,265,316
9,572	7,196	7,796	Reimbursement for Services	25,000	25,000	27,376
32,915	23,399	16,440	Miscellaneous Revenue	62,421	62,421	71,937
4,550	1,040	-	Sale Of Property	2,500	2,500	6,010
339,034	339,034	297,370	Reserves	325,756	339,034	339,034
1,314	3,247	2,872	Investment Income	6,000	6,000	4,067
-	-	642,430	Financing Proceeds	2,520,000	2,520,000	2,520,000
3,819,788	**4,034,908**	**4,214,298**	**Total Revenue**	**11,455,982**	**11,469,260**	**11,254,140**
			Expenditures			
973,862	921,059	859,488	Personal Services	2,037,182	2,037,182	2,089,985
107,579	110,341	113,392	Commodities	279,406	288,878	286,116
858,585	906,520	845,347	Contractual Services	2,337,421	2,326,779	2,278,844
189,034	189,034	147,183	Replacement Reserves	175,756	189,034	189,034
60,460	66,853	62,481	Other Operating Expenditures	90,479	90,479	84,086
537,940	537,940	523,865	Allocations	1,291,051	1,291,051	1,291,051
148,011	148,011	1,354,178	Capital	3,128,450	3,228,438	3,228,438
959,772	959,772	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
3,866,849	**3,871,136**	**4,623,745**	**Total Expenditures**	**11,732,100**	**11,844,196**	**11,839,909**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
199,479	201,744	190,086	User Charges	493,544	493,544	491,279
-	437	20,500	Reimbursement for Services	2,700	2,700	2,263
727	3,101	26,764	Miscellaneous Revenue	10,400	10,400	8,026
2,298	3,085	2,377	Sale Of Property	6,500	6,500	5,713
-	270	188	Investment Income	575	575	305
79,816	79,816	177,581	Interfund Transfers	79,816	79,816	79,816
282,320	**288,453**	**417,496**	**Total Revenue**	**593,535**	**593,535**	**587,402**
			Expenditures			
-	851	770	Commodities	5,000	5,000	4,149
95,581	107,601	183,789	Contractual Services	501,544	501,544	489,524
-	500	-	Other Operating Expenditures	1,200	1,200	700
35,745	35,745	34,515	Allocations	85,791	85,791	85,791
131,326	**144,697**	**219,074**	**Total Expenditures**	**593,535**	**593,535**	**580,164**
			TIF Funds			
			Revenue			
1,523,489	1,470,683	1,534,263	Property Tax	1,677,865	1,603,112	1,655,918
14,340	14,176	15,072	Sales & Use Tax	33,771	33,771	33,935
26,483	24,740	27,213	Hotel Tax	60,232	60,232	61,975
-	208	164	Investment Income	563	563	355
-	-	-	Interfund Transfers	-	-	-
1,564,312	**1,509,807**	**1,576,712**	**Total Revenue**	**1,772,431**	**1,697,678**	**1,752,183**
			Expenditures			
-	-	263	Contractual Services	-	-	-
155,449	155,449	210,655	Interfund Transfers	1,587,705	1,587,705	1,587,705
155,449	**155,449**	**210,918**	**Total Expenditures**	**1,587,705**	**1,587,705**	**1,587,705**
			Motor Fuel Tax Fund			
			Revenue			
230,028	500,586	642,165	State Tax Allotments	860,000	860,000	589,442
1,204	1,702	1,748	Investment Income	3,000	3,000	2,502
-	-	-	Interfund Transfers	-	-	-
231,232	**502,288**	**643,913**	**Total Revenue**	**863,000**	**863,000**	**591,944**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
392,957	392,957	978,378	Capital	980,000	1,051,074	1,051,074
392,957	**392,957**	**978,378**	**Total Expenditures**	**980,000**	**1,051,074**	**1,051,074**
			Capital Project Funds			
			Revenue			
-	-	-	Intergovernmental Revenue	585,000	585,000	585,000
-	-	-	Reimbursement for Services	-	-	-
-	-	-	Miscellaneous Revenue	-	-	-
7,076	8,268	11,545	Investment Income	15,500	15,500	14,308
-	-	-	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
31,576	**32,768**	**11,545**	**Total Revenue**	**6,291,684**	**6,316,184**	**6,314,992**
			Expenditures			
			Commodities			
17,400	-	311	Contractual Services	-	-	17,400
-	-	48	Other Operating Expenditures	-	-	-
876,445	876,445	1,174,632	Capital	7,558,450	7,848,088	7,848,088
-	-	-	Debt Service Costs	-	-	-
199,975	199,975	128,485	Interfund Transfers	843,662	843,662	843,662
1,093,820	**1,076,420**	**1,303,476**	**Total Expenditures**	**8,402,112**	**8,691,750**	**8,709,150**
			Debt Service Funds			
			Revenue			
234,951	234,951	238,966	Property Tax	230,244	234,951	234,951
487,500	412,290	412,500	Sales & Use Tax	1,035,000	1,035,000	1,110,210
59	40	75	Investment Income	100	100	119
-	-	-	Financing Proceeds	-	-	-
1,330,802	1,330,802	1,378,967	Interfund Transfers	7,158,494	7,158,494	7,158,494
2,053,312	**1,978,083**	**2,030,508**	**Total Revenue**	**8,423,838**	**8,428,545**	**8,503,774**
			Expenditures			
1,688	1,600	1,688	Contractual Services	7,100	7,100	7,188
1,643,667	1,643,667	1,712,835	Debt Service Costs & Refunding	8,364,224	8,364,224	8,364,224
1,645,355	**1,645,267**	**1,714,523**	**Total Expenditures**	**8,371,324**	**8,371,324**	**8,371,412**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
251,252	429,256	277,931	Charges to Other Funds	1,033,346	1,033,346	855,342
792,534	1,254,344	941,491	Sale of Inventory	3,000,000	3,000,000	2,538,190
-	-	139	Sale Of Property	-	-	-
20,204	20,204	20,152	Reserves	20,204	20,204	20,204
-	-	28	Investment Income	-	-	-
1,063,990	**1,703,804**	**1,239,741**	**Total Revenue**	**4,053,550**	**4,053,550**	**3,413,736**
			Expenditures			
186,656	191,508	174,315	Personal Services	453,665	453,665	448,813
810,423	1,268,461	951,730	Commodities	3,032,141	3,032,407	2,574,369
22,164	24,496	26,061	Contractual Services	53,030	53,162	50,830
10,204	10,204	10,152	Replacement Reserves	10,204	10,204	10,204
635	614	719	Other Operating Expenditures	1,858	1,858	1,879
122,680	122,680	126,350	Allocations	294,432	294,432	294,432
2,216	2,216	3,856	Capital	-	38,097	38,097
1,154,978	**1,620,179**	**1,293,183**	**Total Expenditures**	**3,845,330**	**3,883,825**	**3,418,624**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
598,131	714,457	525,870	Charges to Other Funds	1,535,216	1,581,939	1,465,613
8,100	-	10,666	Sale Of Property	-	-	8,100
1,068,256	1,068,256	1,010,749	Reserves	1,068,256	1,068,256	1,068,256
-	2,670	1,501	Investment Income	5,500	5,500	2,830
1,674,487	**1,785,383**	**1,548,786**	**Total Revenue**	**2,608,972**	**2,655,695**	**2,544,799**
			Expenditures			
238,407	291,681	242,533	Personal Services	686,673	686,673	633,399
165,433	188,352	211,653	Commodities	396,494	398,297	375,378
115,644	31,417	24,130	Contractual Services	139,668	188,584	272,811
10,644	10,644	14,109	Replacement Reserves	10,644	10,644	10,644
13,756	15,491	47,418	Other Operating Expenditures	40,408	40,408	38,673
114,210	114,210	111,535	Allocations	274,104	274,104	274,104
88,834	88,834	39,508	Capital	1,402,880	1,582,896	1,582,896
-	-	-	Interfund Transfers	-	-	-
746,928	**740,629**	**690,886**	**Total Expenditures**	**2,950,871**	**3,181,606**	**3,187,905**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	85	-	Miscellaneous Revenue	200	200	115
1,777,082	1,798,119	1,760,452	Insurance Premiums	4,348,500	4,348,500	4,327,463
1,589	2,194	2,499	Investment Income	4,500	4,500	3,895
1,778,671	**1,800,398**	**1,762,951**	**Total Revenue**	**4,353,200**	**4,353,200**	**4,331,473**
			Expenditures			
1,448	747	459	Personal Services	31,100	31,100	31,801
96	(343)	(123)	Commodities	1,800	1,800	2,239
335,228	312,996	304,081	Contractual Services	752,500	752,500	774,732
1,155,960	1,475,454	1,249,248	Other Operating Expenditures	3,872,000	3,872,000	3,552,506
44,390	44,390	43,095	Allocations	106,536	106,536	106,536
-	-	-	Interfund Transfers	320,000	320,000	320,000
1,537,122	**1,833,244**	**1,596,760**	**Total Expenditures**	**5,083,936**	**5,083,936**	**4,787,814**
			WC & Liability Fund			
			Revenue			
23,144	-	121,164	Miscellaneous Revenue	-	-	23,144
1,000,000	1,000,000	992,608	Insurance Premiums	1,000,000	1,000,000	1,000,000
3,374	11,345	3,354	Investment Income	14,800	14,800	6,829
120,000	120,000	180,000	Interfund Transfers	120,000	120,000	120,000
1,146,518	**1,131,345**	**1,297,126**	**Total Revenue**	**1,134,800**	**1,134,800**	**1,149,973**
			Expenditures			
314,705	324,448	294,162	Contractual Services	581,000	580,500	570,757
48,764	243,423	433,879	Other Operating Expenditures	456,000	457,840	263,181
4,410	4,410	4,280	Allocations	10,584	10,584	10,584
-	-	-	Interfund Transfers	320,000	320,000	320,000
367,879	**572,281**	**732,321**	**Total Expenditures**	**1,367,584**	**1,368,924**	**1,164,522**

Monthly Council Treasurer's Report
May 1, 2015 - September 30, 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
-	530	355	Investment Income	1,100	1,100	570
-	-	-	Interfund Transfers	-	-	-
251,349	**242,524**	**436,331**	**Total Revenue**	**553,934**	**324,213**	**333,038**
			Expenditures			
61,168	71,985	62,696	Personal Services	161,907	161,907	151,090
1,521	2,873	1,688	Commodities	8,085	8,085	6,733
45,709	82,548	28,203	Contractual Services	81,765	114,191	77,352
1,037	1,037	319	Replacement Reserves	1,037	1,037	1,037
6,495	6,226	6,437	Other Operating Expenditures	8,608	8,608	8,877
4,990	4,990	4,850	Allocations	11,976	11,976	11,976
22,491	22,491	89,122	Capital	178,440	57,252	57,252
644,551	644,551	61,664	Interfund Transfers	61,664	673,594	673,594
787,962	**836,701**	**254,979**	**Total Expenditures**	**513,482**	**1,036,650**	**987,911**
			IT Equipment Replacement Fund			
			Revenue			
229,721	229,721	-	Reserves	-	229,721	229,721
-	-	-	Investment Income	-	-	-
582,887	582,887	-	Interfund Transfers	-	611,930	611,930
812,608	**812,608**	**-**	**Total Revenue**	**-**	**841,651**	**841,651**
			Expenditures			
23,535	23,535	-	Capital	-	130,000	130,000
23,535	**23,535**	**-**	**Total Expenditures**	**-**	**130,000**	**130,000**

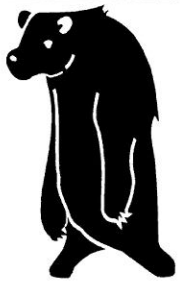
Monthly Council Treasurer's Report
May 1, 2015 - September 30, 2015

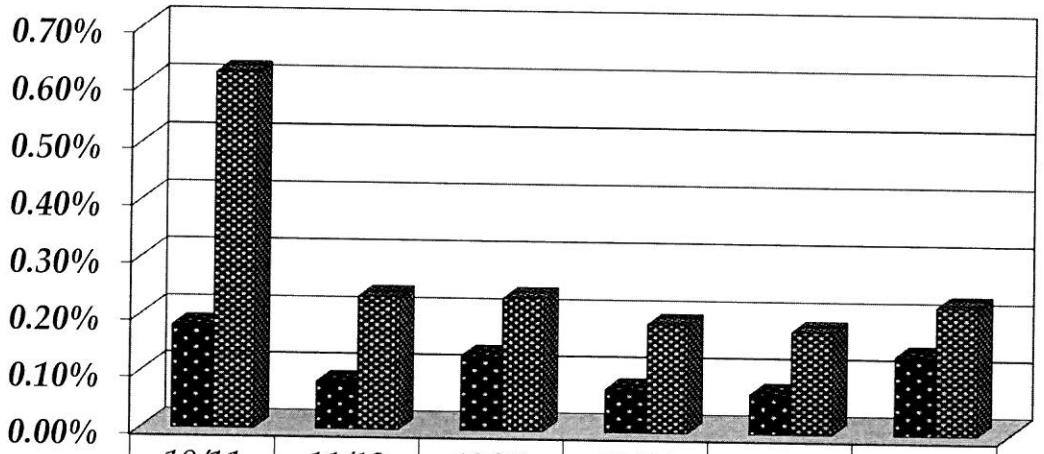
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
13,714,772	13,488,919	13,476,891	Property Tax	14,474,744	14,369,208	14,422,014
6,997,952	6,918,022	6,857,780	Sales & Use Tax	17,125,622	17,125,622	17,205,552
46,367	52,817	46,827	Admissions Tax	79,500	79,500	73,050
1,420,094	1,512,072	1,367,155	Franchise Fees	3,819,235	3,819,235	3,727,257
1,030,560	866,290	888,479	Hotel Tax	1,787,859	1,787,859	1,952,129
415,596	484,854	453,244	Telecommunication Tax	1,135,000	1,135,000	1,065,742
450,842	440,211	433,890	Alcohol Tax	1,055,312	1,055,312	1,065,943
347,325	354,579	334,073	Licenses & Permits	517,043	517,043	509,789
148,948	173,113	161,165	Fines & Court Fees	433,975	433,975	409,810
1,805,320	1,860,957	1,987,895	State Tax Allotments	4,124,426	4,124,426	4,068,789
173,762	162,498	165,362	Intergovernmental Revenue	872,122	872,122	883,386
32,771,332	34,337,068	31,391,112	User Charges	75,534,797	75,534,797	73,969,061
281,981	339,853	398,441	Reimbursement for Services	904,021	1,012,024	954,152
301,715	211,300	418,095	Miscellaneous Revenue	526,223	526,223	616,638
849,383	1,143,713	803,801	Charges to Other Funds	2,568,562	2,615,285	2,320,955
840,871	1,277,206	983,184	Sale Of Property	3,055,700	3,055,700	2,619,365
2,239,783	2,239,783	2,103,405	Reserves	2,226,505	2,239,783	2,239,783
2,777,082	2,798,119	2,753,060	Insurance Premiums	5,348,500	5,348,500	5,327,463
62,272	81,198	77,616	Investment Income	182,138	182,138	163,212
1,245,925	1,245,925	642,430	Financing Proceeds	8,829,500	14,234,564	14,234,564
2,199,669	2,199,669	1,798,212	Interfund Transfers	10,108,158	10,744,588	10,744,588
70,121,551	**72,188,166**	**67,542,117**	**Total Revenue**	**154,708,942**	**160,812,904**	**158,573,242**
			Expenditures			
16,985,598	17,280,786	16,652,490	Personal Services	36,502,010	36,550,744	36,255,557
1,783,953	2,472,095	2,040,444	Commodities	6,387,818	6,405,205	5,717,067
26,065,498	27,353,883	25,397,173	Contractual Services	59,067,484	59,388,011	58,099,628
1,685,134	1,685,134	1,590,239	Replacement Reserves	1,671,856	1,685,134	1,685,134
3,535,697	4,478,146	4,130,271	Other Operating Expenditures	10,808,870	10,831,000	9,888,551
-	-	-	Allocations	-	-	-
3,707,661	3,707,661	4,913,428	Capital	19,702,565	26,392,745	26,392,745
3,138,945	3,138,945	2,934,650	Debt Service Costs	12,450,839	12,450,839	12,450,839
2,199,669	2,199,669	1,798,212	Interfund Transfers	10,108,158	10,744,588	10,744,588
59,102,155	**62,316,319**	**59,456,907**	**Total Expenditures**	**156,699,600**	**164,448,266**	**161,234,109**

Investment Summary

September 30, 2015

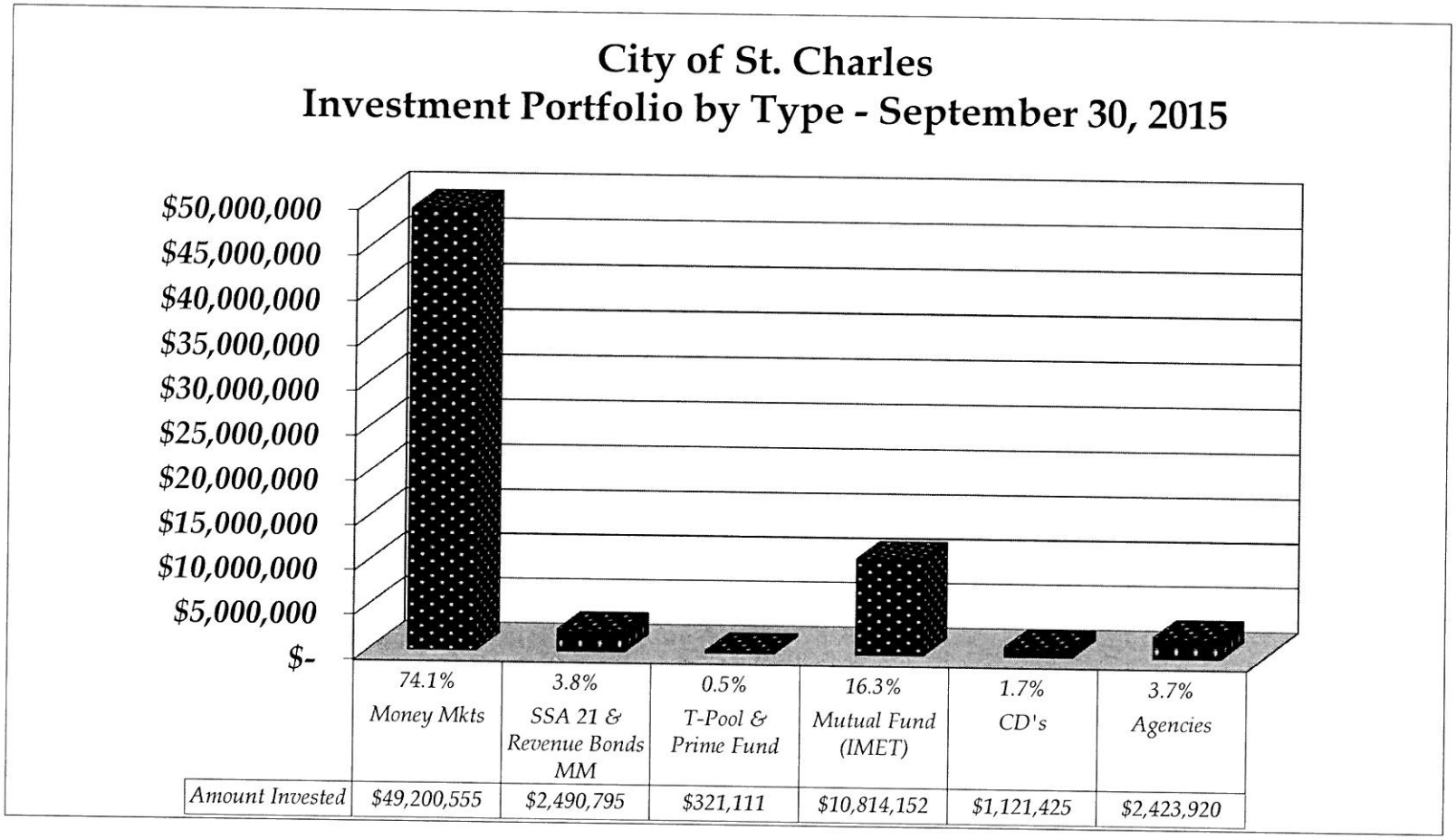
City of St. Charles
Investment Portfolio Earnings Comparison





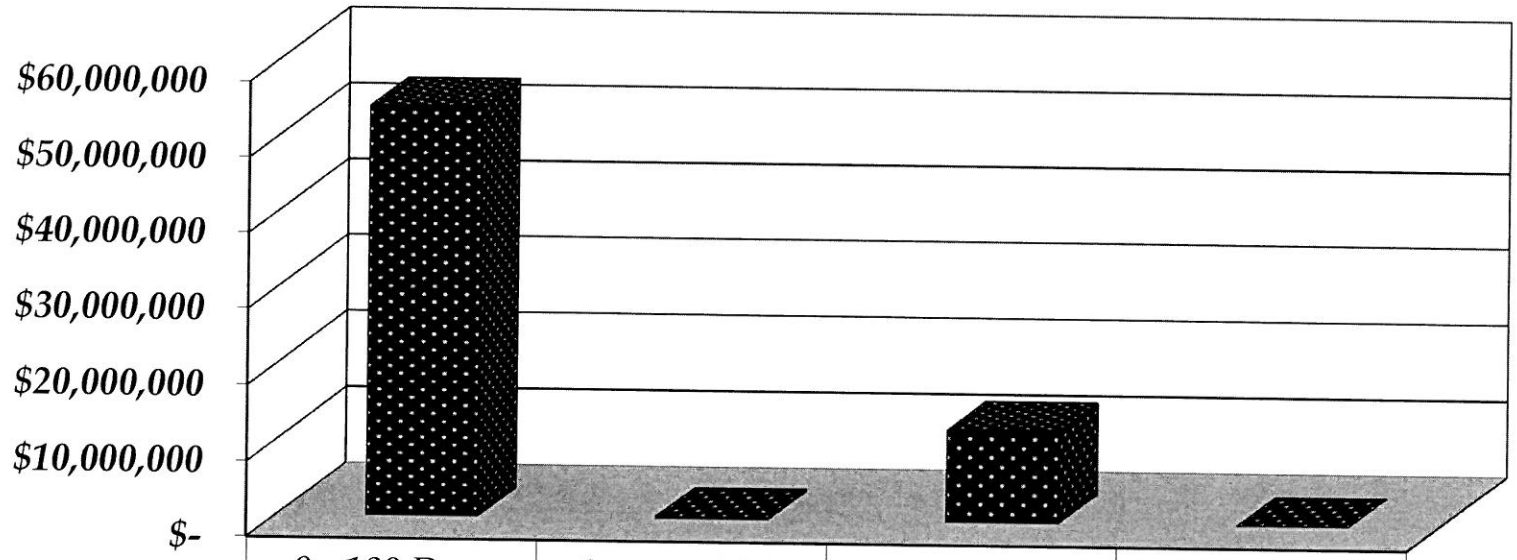
	10/11	11/12	12/13	13/14	14/15	15/16
6Month T-Bill	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%	0.1380%
City's Return	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%	0.2252%

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 - September 30, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$53,909,158	$255,296	$12,207,503	$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.