

Treasurer's Report

April 30, 2012

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending April 30, 2012

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 lower than anticipated, making receipts \$1,061,273 lower than proposed budget. This is due to the transfer of Costco's sales tax to the Debt Service Fund to cover principal and interest payments on the Revenue Bond.

Franchise Fees, Corporate Fund — The corporate fund collects 5% of electric gross receipts. Actual year to date receipts are in line with the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$160,699 higher than 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 \$46,272 lower 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 \$607,474 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 retirements (voluntary separation pay-outs) throughout the year.

Operating Expenses, All Funds — Operating expenses overall are under 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 April 30, 2012

City of St. Charles, Illinois
 All Fund Types and Account Groups
 Combined Balance Sheet - Preliminary
 April 30, 2012

Assets	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		
Cash & Investments	\$ 102,297,632	\$ 16,933,816	\$ 3,544,861	\$ 13,735,149	\$ 24,946	\$ 4,700,111	\$ 8,987,469	\$ 54,371,280	\$ -		
Restricted Cash	9,357,363	94,691	-	3,640,789	1,935,862	3,686,021	-	-	-		
Receivables	14,484,633	12,548,089	1,612,721	-	296,751	27,072	-	-	-		
Property Taxes	5,709,088	531,755	7,335	-	-	5,154,138	15,860	-	-		
Customers - Net	166,475	7,852	-	4,697	-	1,417	2,056	150,453	-		
Interest	505,565	93,991	-	-	-	133,866	243,867	33,841	-		
Prepaid Expenses	4,897,788	4,832,085	65,703	-	-	-	-	-	-		
Due from Other Governments	3,212,036	-	-	-	-	41,665	3,170,371	-	1,806,183		
Inventory	2,137,430	-	-	-	-	331,247	-	-	-		
Deferred Charges	-	-	-	-	-	-	-	-	-		
Due from Other Companies	698,248	239,248	-	-	459,000	-	-	-	-		
Due from Other Funds	4,194,716	2,961,444	-	-	-	1,233,272	-	-	-		
Advances to Other Funds	785	772	-	-	-	13	-	-	-		
Other Assets	-	-	-	-	-	-	-	-	-		
Capital Assets	-	-	-	-	-	-	-	-	-		
Land	60,619,873	-	-	-	-	2,162,294	-	-	58,457,579		
Intangibles	1,729,197	-	-	-	-	27,755	-	-	1,701,442		
Buildings	90,566,120	-	-	-	-	42,317,835	-	-	48,248,285		
Improvements	273,745,059	-	-	-	-	153,176,787	1,233,272	-	119,335,000		
Equipment	23,628,614	-	-	-	-	10,132,106	8,495,487	-	5,001,021		
Vehicles	-	-	-	-	-	-	-	-	-		
Construction in Progress	8,475,493	-	-	-	-	5,116,334	-	-	3,359,159		
Accumulated Depreciation	(175,154,717)	-	-	-	-	(91,406,171)	(4,838,532)	-	(78,910,014)		
Total Assets	\$ 431,271,398	\$ 38,243,743	\$ 5,230,620	\$ 17,380,635	\$ 2,716,559	\$ 136,835,762	\$ 17,309,850	\$ 54,555,574	\$ 158,998,655		

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet - Preliminary
April 30, 2012

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds		Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt	
<u>Liabilities & Equity</u>										
Liabilities-										
Accounts Payable	\$ 6,803,628	\$ 436,888	\$ -	\$ 140,610	\$ -	\$ 3,335,187	\$ 2,104,133	\$ 9,570	\$ 777,240	
Contracts Payable	417,449	4,997	-	-	-	412,452	-	-	-	
Claims Payable	292,007	-	-	-	-	289,837	2,170	-	-	
Accrued Salaries	883,837	673,766	22	-	-	174,035	36,014	-	-	
Accrued Interest	1,750,071	-	-	-	-	369,537	-	-	1,380,534	
Escrows & Deposits	3,251,528	1,276,453	-	866,248	-	1,108,827	-	-	-	
Deferred Revenue	14,711,707	12,755,728	1,612,721	-	296,750	27,072	19,436	-	-	
Due to Other Governments	913,776	-	-	-	239,248	913,776	-	-	-	
Due to Other Funds	698,248	459,000	-	-	-	-	-	-	-	
Advances from Other Funds	4,194,716	-	2,961,444	-	-	-	1,233,272	-	-	
Accrued Compensated Absences	3,892,633	-	-	-	-	631,053	97,478	-	3,164,102	
Net OPEB Obligation	4,197,244	-	-	-	-	600,686	155,389	-	3,441,169	
General Obligation Bonds	94,895,000	-	-	-	-	16,877,566	-	-	78,017,434	
Revenue Bonds	8,935,000	-	-	-	-	-	-	-	8,935,000	
Installment Contracts	103,048	-	-	-	-	-	-	-	103,048	
IEPA Loans	18,202,396	-	-	-	-	18,202,396	-	-	-	
Unamortized Discounts/(Premiums)	1,274,404	-	-	-	-	267,637	-	-	1,006,767	
Total Liabilities	165,416,692	15,606,832	4,574,187	1,006,838	535,998	43,210,061	3,647,892	9,570	96,825,294	
Equity-										
Fund Balance	104,021,043	22,636,911	656,433	16,373,777	2,180,561	-	-	-	62,173,361	
Retained Earnings	161,833,663	-	-	-	-	93,625,701	13,661,958	-	-	
Total Equity	265,854,706	22,636,911	656,433	16,373,777	2,180,561	93,625,701	13,661,958	-	62,173,361	
Total Liabilities & Equity	\$ 431,271,398	\$ 38,243,743	\$ 5,230,620	\$ 17,380,635	\$ 2,716,559	\$ 136,835,762	\$ 17,309,850	\$ 54,555,574	\$ 158,998,655	

**Summary of Revenue and Expenditures
for the Period Ending April 30, 2012**

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund							
Revenue							
Property Tax	12,474,766	12,639,562	12,526,627	Property Tax	12,639,562	12,639,562	12,474,766
Sales & Use Tax	14,418,748	15,480,021	14,072,391	Sales & Use Tax	15,480,021	15,480,021	14,418,748
Admissions Tax	74,910	88,500	55,745	Admissions Tax	88,500	88,500	74,910
Franchise Fees	2,910,646	2,911,595	2,836,050	Franchise Fees	2,911,595	2,911,595	2,910,646
Hotel Tax	1,753,728	1,800,000	1,612,461	Hotel Tax	1,800,000	1,800,000	1,753,728
Telecommunication Tax	1,222,470	1,375,000	1,336,605	Telecommunication Tax	1,375,000	1,375,000	1,222,470
Alcohol Tax	971,575	905,244	837,925	Alcohol Tax	905,244	905,244	971,575
Licenses & Permits	445,196	382,120	459,408	Licenses & Permits	381,370	382,120	445,196
Fines & Court Fees	413,391	559,350	403,325	Fines & Court Fees	559,350	559,350	413,391
State Tax Allowments	2,675,585	2,514,886	2,481,991	State Tax Allowments	2,514,886	2,514,886	2,675,585
Intergovernmental Revenue	269,123	256,131	381,333	Intergovernmental Revenue	253,131	256,131	269,123
Reimbursement for Services	548,581	398,766	2,203,323	Reimbursement for Services	395,200	398,766	548,581
Miscellaneous Revenue	96,929	110,133	87,025	Miscellaneous Revenue	109,450	110,133	96,929
Sale Of Property	10,299	4,136	137,613	Sale Of Property	639,500	4,136	10,299
Investment Income	78,662	43,500	155,968	Investment Income	43,500	43,500	78,662
Total Revenue	38,364,609	39,468,944	39,587,790	Total Revenue	40,096,309	39,468,944	38,364,609
Expenditures							
Personal Services	25,759,876	26,364,325	25,784,512	Personal Services	26,299,235	26,364,325	25,759,876
Commodities	1,277,887	1,575,445	1,251,922	Commodities	1,530,081	1,575,445	1,277,887
Contractual Services	8,965,406	10,669,193	9,025,972	Contractual Services	9,720,340	10,669,193	8,965,406
Replacement Reserves	1,216,253	1,216,223	846,981	Replacement Reserves	1,214,598	1,216,223	1,216,253
Other Operating Expenditures	459,483	531,881	200,010	Other Operating Expenditures	173,049	531,881	459,483
Allocations	(4,782,228)	(4,782,118)	(5,088,084)	Allocations	(4,782,118)	(4,782,118)	(4,782,228)
Capital	558,654	734,922	1,094,573	Capital	229,252	734,922	558,654
Debt Service Costs	16,785	84,658	84,660	Debt Service Costs	84,658	84,658	16,785
Interfund Transfers	4,779,898	5,248,423	6,779,892	Interfund Transfers	5,248,423	5,248,423	4,779,898
Total Expenditures	38,252,014	41,642,952	39,980,438	Total Expenditures	39,717,518	41,642,952	38,252,014

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
Property Tax	25,402	25,000	23,569	25,000	25,000	25,402
User Charges	47,963,637	48,153,835	45,847,623	48,153,835	48,153,835	47,963,637
Reimbursement for Services	777,477	1,268,009	427,134	788,000	1,268,009	777,477
Miscellaneous Revenue	246,173	215,138	160,998	262,600	215,138	246,173
Sale Of Property	19,644	19,500	(2,058,684)	19,500	19,500	19,644
Reserves	424,248	424,248	287,546	424,248	424,248	424,248
Investment Income	1,894	500	(3,165)	500	500	1,894
Interfund Transfers	98,122	261,985	185,446	261,985	261,985	98,122
Total Revenue	49,556,597	50,368,215	44,870,467	49,935,668	50,368,215	49,556,597
Expenditures						
Personal Services	3,364,813	3,433,077	2,095,858	3,433,368	3,433,077	3,364,813
Commodities	266,549	327,949	83,363	308,649	327,949	266,549
Contractual Services	37,645,368	37,357,656	36,322,612	37,251,296	37,357,656	37,645,368
Replacement Reserves	295,818	295,818	174,443	297,778	295,818	295,818
Other Operating Expenditures	4,695,113	4,880,554	7,973,723	4,880,546	4,880,554	4,695,113
Allocations	1,816,512	1,816,456	(4,107)	1,816,456	1,816,456	1,816,512
Capital	3,345,405	4,129,307	287,120	4,145,898	4,129,307	3,345,405
Debt Service Costs	1,220,204	1,220,206	(8,107)	1,220,206	1,220,206	1,220,204
Interfund Transfers	357,922	357,922	365,002	357,922	357,922	357,922
Total Expenditures	53,007,704	53,818,945	49,228,874	53,712,119	53,818,945	53,007,704
Water Fund						
Revenue						
User Charges	3,452,228	3,470,478	2,976,745	3,470,478	3,470,478	3,452,228
Reimbursement for Services	25,999	72,700	31,663	72,700	72,700	25,999
Miscellaneous Revenue	151,583	275,200	438,763	110,200	275,200	151,583
Sale Of Property	24,886	18,000	19,676	18,000	18,000	24,886
Reserves	160,891	160,891	123,198	160,891	160,891	160,891
Investment Income	20,518	10,800	16,162	10,800	10,800	20,518
Financing Proceeds	1,786,876	2,286,441	-	-	2,286,441	1,786,876
Total Revenue	5,622,981	6,294,510	3,606,207	3,843,069	6,294,510	5,622,981

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued							
Expenditures							
Personal Services	1,387,375	1,481,873	1,409,680		1,481,701	1,481,873	1,387,375
Commodities	380,493	446,534	345,431		445,268	446,534	380,493
Contractual Services	947,448	1,138,752	813,139		923,214	1,138,752	947,448
Replacement Reserves	82,751	82,751	51,673		83,591	82,751	82,751
Other Operating Expenditures	73,950	141,858	1,036,936		141,798	141,858	73,950
Allocations	820,428	820,421	866,916		820,421	820,421	820,428
Capital	2,966,684	5,516,114	-		3,287,497	5,516,114	2,966,684
Debt Service Costs	566,093	627,641	104,758		513,419	627,641	566,093
Interfund Transfers	121,360	121,360	123,760		121,360	121,360	121,360
Total Expenditures	7,346,582	10,377,304	4,752,293		7,818,269	10,377,304	7,346,582
Wastewater Fund							
Revenue							
User Charges	6,140,150	6,553,477	5,811,141		6,553,477	6,553,477	6,140,150
Reimbursement for Services	19,627	19,000	18,316		19,000	19,000	19,627
Miscellaneous Revenue	96,785	26,023	59,395		26,023	26,023	96,785
Sale Of Property	17,800	5,000	18,304		5,000	5,000	17,800
Reserves	294,477	286,861	165,972		286,861	286,861	294,477
Investment Income	12,925	25,600	24,549		25,600	25,600	12,925
Financing Proceeds	-	885,000	-		885,000	885,000	-
Total Revenue	6,581,764	7,800,961	6,097,677		7,800,961	7,800,961	6,581,764
Expenditures							
Personal Services	1,764,238	1,806,578	1,725,089		1,806,571	1,806,578	1,764,238
Commodities	266,848	310,334	246,557		294,724	310,334	266,848
Contractual Services	1,377,359	1,977,514	1,647,374		1,815,791	1,977,514	1,377,359
Replacement Reserves	168,211	168,211	86,798		168,981	168,211	168,211
Other Operating Expenditures	78,504	149,611	1,672,579		102,272	149,611	78,504
Allocations	1,214,916	1,214,864	1,291,764		1,214,864	1,214,864	1,214,916
Capital	2,198,264	3,500,003	-		2,703,462	3,500,003	2,198,264
Debt Service Costs	1,688,758	1,686,446	413,464		1,686,446	1,686,446	1,688,758
Interfund Transfers	276,176	276,177	234,831		230,277	276,177	276,176
Total Expenditures	9,033,274	11,089,738	7,318,256		10,023,388	11,089,738	9,033,274

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund							
Revenue							
User Charges	427,866	413,184	527,639		413,184	413,184	427,866
Miscellaneous Revenue	10,479	5,130	10,288		5,130	5,130	10,479
Sale Of Property	8,107	10,600	(17,035)		10,600	10,600	8,107
Investment Income	432	1,500	589		1,500	1,500	432
Interfund Transfers	120,000	120,000	125,000		120,000	120,000	120,000
Total Revenue	566,884	550,414	646,481		550,414	550,414	566,884
Expenditures							
Commodities	4,600	16,143	7,469		16,143	16,143	4,600
Contractual Services	412,861	446,424	514,961		446,424	446,424	412,861
Other Operating Expenditures	997	1,500	8,116		1,500	1,500	997
Allocations	84,540	84,543	83,292		84,543	84,543	84,540
Total Expenditures	502,998	548,610	613,838		548,610	548,610	502,998
TIF Funds							
Revenue							
Property Tax	1,613,756	1,315,962	1,315,560		1,315,962	1,315,962	1,613,756
Sales & Use Tax	32,260	36,057	30,419		36,057	36,057	32,260
Hotel Tax	61,535	58,383	51,755		58,383	58,383	61,535
Investment Income	(13,680)	6,673	12,007		6,673	6,673	(13,680)
Total Revenue	1,693,871	1,417,075	1,409,741		1,417,075	1,417,075	1,693,871
Expenditures							
Interfund Transfers	2,370,647	2,094,563	2,375,164		2,094,563	2,094,563	2,370,647
Total Expenditures	2,370,647	2,094,563	2,375,164		2,094,563	2,094,563	2,370,647
Motor Fuel Tax Fund							
Revenue							
State Tax Allowments	977,304	818,133	968,906		818,133	818,133	977,304
Reimbursement for Services	103	-	-		-	-	103
Investment Income	3,155	-	26,252		-	-	3,155
Total Revenue	980,562	818,133	995,158		818,133	818,133	980,562

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued						
Expenditures	678,677	2,475,620	790,475	2,475,620	2,475,620	678,677
Capital	678,677	2,475,620	790,475	2,475,620	2,475,620	678,677
Total Expenditures						
Subsidized Transportation Fund						
Revenue	101	-	159	-	-	101
Investment Income	101	-	159	-	-	101
Interfund Transfers	77,446	77,446	106,023	77,446	77,446	77,446
Total Revenue	77,547	77,446	106,182	77,446	77,446	77,547
Expenditures	1,625	2,864	1,334	2,864	2,864	1,625
Personal Services	55,962	77,250	47,429	77,250	77,250	55,962
Contractual Services	57,587	80,114	48,763	80,114	80,114	57,587
Total Expenditures						
Capital Project Funds						
Revenue	343,377	10,501,462	259,876	10,511,462	10,501,462	343,377
Intergovernmental Revenue	22,000	885,402	131,013	885,402	885,402	22,000
Miscellaneous Revenue	31,185	50,000	108,319	50,000	50,000	31,185
Investment Income	4,170,347	9,700,567	-	9,530,000	9,700,567	4,170,347
Financing Proceeds	1,050,010	1,074,351	2,119,566	1,074,351	1,074,351	1,050,010
Interfund Transfers	5,616,919	22,211,782	2,618,774	22,051,215	22,211,782	5,616,919
Total Revenue						
Expenditures	269,185	849,509	102,922	750,000	849,509	269,185
Contractual Services	477	-	266	-	-	477
Other Operating Expenditures	5,263,139	20,984,736	1,346,391	19,426,544	20,984,736	5,263,139
Capital	79,094	79,095	-	-	79,095	79,094
Debt Service Costs	500,000	500,000	-	500,000	500,000	500,000
Interfund Transfers	6,111,895	22,413,340	1,449,579	20,676,544	22,413,340	6,111,895
Total Expenditures						

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original</u>	<u>Revised</u>	<u>Forecast</u>
					<u>Budget</u>	<u>Budget</u>	
Debt Service Funds							
Revenue							
Property Tax	298,392	295,438	592,061		295,438	295,438	298,392
Sales & Use Tax	968,619	700,000	783,166		700,000	700,000	968,619
Investment Income	261	-	577		-	-	261
Financing Proceeds & Refunding	6,474,737	6,474,737	6,442,846		-	6,474,737	6,474,737
Interfund Transfers	6,923,060	6,966,689	7,036,715		6,966,689	6,966,689	6,923,060
Total Revenue	14,665,069	14,436,864	14,855,365		7,962,127	14,436,864	14,665,069
Expenditures							
Contractual Services	100,418	93,373	85,936		-	93,373	100,418
Debt Service Costs & Refunding	14,536,914	14,536,920	14,347,389		8,163,109	14,536,920	14,536,914
Total Expenditures	14,637,332	14,630,293	14,433,325		8,163,109	14,630,293	14,637,332
Inventory Fund							
Revenue							
User Charges	2,975	-	-		-	-	2,975
Miscellaneous Revenue	62	-	566		-	-	62
Charges to Other Funds	759,372	950,586	1,057,610		950,586	950,586	759,372
Sale of Inventory	3,117,426	2,815,892	2,678,761		2,815,892	2,815,892	3,117,426
Sale Of Property	697	400	2,110		400	400	697
Reserves	29,687	29,687	24,577		29,687	29,687	29,687
Investment Income	(517)	-	(512)		-	-	(517)
Total Revenue	3,909,702	3,796,565	3,763,112		3,796,565	3,796,565	3,909,702
Expenditures							
Personal Services	495,010	500,820	485,137		500,820	500,820	495,010
Commodities	3,101,438	2,838,907	2,703,674		2,830,907	2,838,907	3,101,438
Contractual Services	48,505	88,617	46,682		88,617	88,617	48,505
Replacement Reserves	13,078	13,078	11,475		13,708	13,078	13,078
Other Operating Expenditures	(3,105)	2,828	6,902		2,828	2,828	(3,105)
Allocations	360,372	360,370	406,380		360,370	360,370	360,372
Capital	2,814	3,741	3,827		3,111	3,741	2,814
Total Expenditures	4,018,112	3,808,361	3,664,077		3,800,361	3,808,361	4,018,112

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	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Vehicle Replacement Fund							
Revenue							
Miscellaneous Revenue	53,812	42,166	822,842		-	42,166	53,812
Charges to Other Funds	1,646,598	1,906,229	1,867,303		1,906,229	1,906,229	1,646,598
Sale Of Property	139,877	-	(49,170)		-	-	139,877
Reserves	1,088,120	1,088,120	736,939		1,174,276	1,088,120	1,088,120
Investment Income	4,458	8,000	22,860		8,000	8,000	4,458
Interfund Transfers	45,900	45,900	-		-	45,900	45,900
Total Revenue	2,978,765	3,090,415	3,400,774		3,088,505	3,090,415	2,978,765
Expenditures							
Personal Services	697,765	759,556	695,996		757,806	759,556	697,765
Commodities	377,124	465,397	386,710		465,397	465,397	377,124
Contractual Services	44,076	100,163	69,823		96,091	100,163	44,076
Replacement Reserves	15,794	15,794	13,365		16,004	15,794	15,794
Other Operating Expenditures	27,034	49,559	649,740		49,559	49,559	27,034
Allocations	367,056	367,055	391,464		367,055	367,055	367,056
Capital	568,364	816,927	3,249		421,115	816,927	568,364
Interfund Transfers	1,871	41,262	3,631		41,262	41,262	1,871
Total Expenditures	2,099,084	2,615,713	2,213,978		2,214,289	2,615,713	2,099,084
Health Insurance Fund							
Revenue							
Miscellaneous Revenue	10	200	21,014		200	200	10
Insurance Premiums	4,812,366	4,592,504	4,263,383		4,592,504	4,592,504	4,812,366
Investment Income	874	4,000	16,633		4,000	4,000	874
Total Revenue	4,813,250	4,596,704	4,301,030		4,596,704	4,596,704	4,813,250
Expenditures							
Personal Services	15,147	27,400	18,268		27,400	27,400	15,147
Commodities	1,108	3,100	1,579		3,100	3,100	1,108
Contractual Services	685,648	768,564	655,166		768,564	768,564	685,648
Other Operating Expenditures	3,359,088	3,809,819	3,827,135		3,809,819	3,809,819	3,359,088
Allocations	97,116	97,122	95,484		97,122	97,122	97,116
Total Expenditures	4,158,107	4,706,005	4,597,632		4,706,005	4,706,005	4,158,107

Monthly Council Treasurer's Report - Preliminary
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	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
WC & Liability Fund							
Revenue							
Miscellaneous Revenue	3,330	-	1,050		-	-	3,330
Insurance Premiums	1,106,010	1,106,003	1,140,680		1,106,003	1,106,003	1,106,010
Investment Income	15,667	5,100	8,342		5,100	5,100	15,667
Interfund Transfers	155,000	155,000	309,530		155,000	155,000	155,000
Total Revenue	1,280,007	1,266,103	1,459,602		1,266,103	1,266,103	1,280,007
Expenditures							
Contractual Services	473,989	483,829	471,967		465,000	483,829	473,989
Other Operating Expenditures	580,299	744,888	767,275		730,000	744,888	580,299
Allocations	9,528	9,524	9,264		9,524	9,524	9,528
Total Expenditures	1,063,816	1,238,241	1,248,506		1,204,524	1,238,241	1,063,816
Communications Fund							
Revenue							
User Charges	230,319	233,675	269,609		233,675	233,675	230,319
Miscellaneous Revenue	300	-	1,077		-	-	300
Reserves	204,555	200,709	181,931		197,429	200,709	204,555
Investment Income	1,160	1,500	1,665		1,500	1,500	1,160
Total Revenue	436,334	435,884	454,282		432,604	435,884	436,334
Expenditures							
Personal Services	107,424	124,011	120,213		124,011	124,011	107,424
Commodities	2,341	5,506	2,517		5,506	5,506	2,341
Contractual Services	52,312	71,458	54,461		71,458	71,458	52,312
Replacement Reserves	773	773	32,610		16,123	773	773
Other Operating Expenditures	3,016	5,393	26,753		5,393	5,393	3,016
Allocations	11,760	11,763	12,660		11,763	11,763	11,760
Capital	239,322	361,070	56,861		280,183	361,070	239,322
Interfund Transfers	61,664	61,664	-		61,664	61,664	61,664
Total Expenditures	478,612	641,638	306,075		576,101	641,638	478,612

Monthly Council Treasurer's Report - Preliminary
May 1, 2011 - April 30, 2012

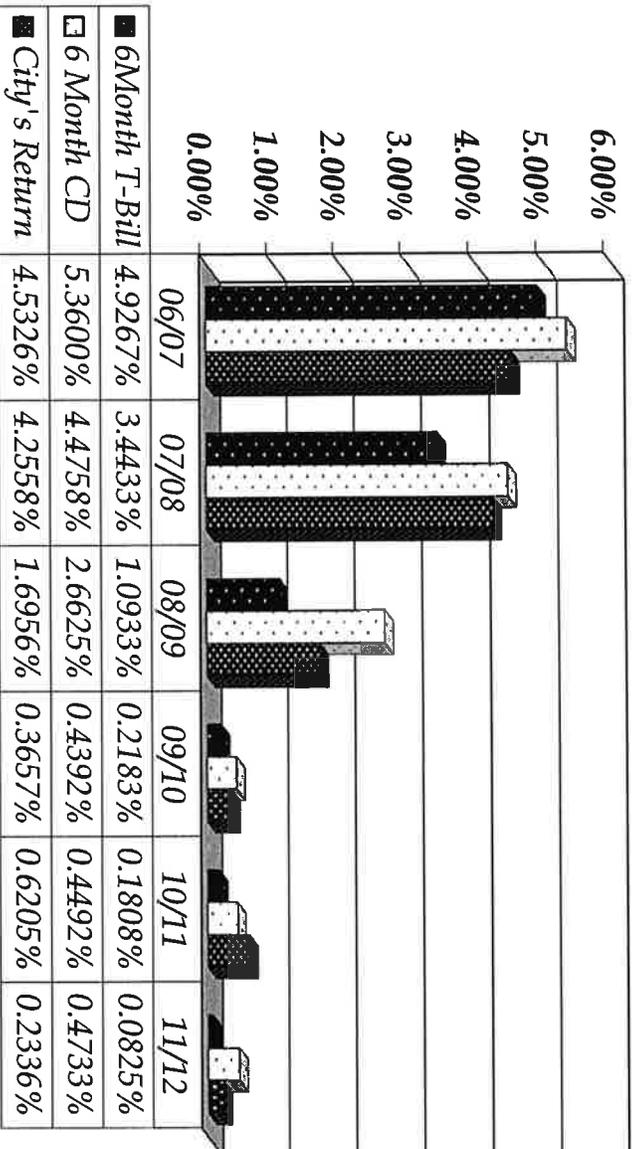
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	14,412,316	14,275,962	14,457,817	Revenue	14,275,962	14,275,962	14,412,316
Sales & Use Tax	15,419,627	16,216,078	14,885,976	Property Tax	16,216,078	16,216,078	15,419,627
Admissions Tax	74,910	88,500	55,745	Sales & Use Tax	88,500	88,500	74,910
Franchise Fees	2,910,646	2,911,595	2,836,050	Admissions Tax	2,911,595	2,911,595	2,910,646
Hotel Tax	1,815,263	1,858,383	1,664,216	Franchise Fees	1,858,383	1,858,383	1,815,263
Telecommunication Tax	1,222,470	1,375,000	1,336,605	Hotel Tax	1,375,000	1,375,000	1,222,470
Alcohol Tax	971,575	905,244	837,925	Telecommunication Tax	905,244	905,244	971,575
Licenses & Permits	445,196	382,120	459,408	Alcohol Tax	381,370	382,120	445,196
Fines & Court Fees	413,391	559,350	403,325	Licenses & Permits	559,350	559,350	413,391
State Tax Allotments	3,652,889	3,333,019	3,450,897	Fines & Court Fees	3,333,019	3,333,019	3,652,889
Intergovernmental Revenue	612,500	10,757,593	641,209	State Tax Allotments	10,757,593	10,757,593	612,500
User Charges	58,217,175	58,824,649	55,432,757	Intergovernmental Revenue	58,824,649	58,824,649	58,217,175
Reimbursement for Services	1,371,787	1,758,475	2,680,436	User Charges	1,274,900	1,758,475	1,371,787
Miscellaneous Revenue	681,463	1,559,392	1,734,031	Reimbursement for Services	1,399,005	1,559,392	681,463
Charges to Other Funds	2,405,970	2,856,815	2,924,913	Miscellaneous Revenue	2,856,815	2,856,815	2,405,970
Sale Of Property	3,338,736	2,873,528	731,575	Charges to Other Funds	3,508,892	2,873,528	3,338,736
Reserves	2,201,978	2,190,516	1,520,163	Sale Of Property	2,273,392	2,190,516	2,201,978
Insurance Premiums	5,918,376	5,698,507	5,404,063	Reserves	5,698,507	5,698,507	5,918,376
Investment Income	157,095	157,173	390,405	Insurance Premiums	157,173	157,173	157,095
Financing Proceeds	12,431,960	19,346,745	6,442,846	Investment Income	10,415,000	19,346,745	12,431,960
Interfund Transfers	8,469,538	8,701,371	9,882,280	Financing Proceeds	8,655,471	8,701,371	8,469,538
Total Revenue	137,144,861	156,630,015	128,172,642	Interfund Transfers	147,732,898	156,630,015	137,144,861
Expenditures							
Personal Services	33,593,273	34,500,504	32,336,087	Personal Services	34,433,776	34,500,504	33,593,273
Commodities	5,678,388	5,989,315	5,029,022	Commodities	5,899,775	5,989,315	5,678,388
Contractual Services	51,078,537	54,122,302	49,858,444	Contractual Services	52,474,045	54,122,302	51,078,537
Replacement Reserves	1,792,678	1,792,648	1,217,345	Replacement Reserves	1,810,783	1,792,648	1,792,678
Other Operating Expenditures	9,274,856	10,317,891	16,169,435	Other Operating Expenditures	9,896,764	10,317,891	9,274,856
Allocations	-	-	-	Allocations	-	-	-
Capital	15,821,323	38,522,440	3,291,269	Capital	32,972,682	38,522,440	15,821,323
Debt Service Costs	18,107,848	18,234,966	15,237,391	Debt Service Costs	11,667,838	18,234,966	18,107,848
Interfund Transfers	8,469,538	8,701,371	9,882,280	Interfund Transfers	8,655,471	8,701,371	8,469,538
Total Expenditures	143,816,441	172,181,437	133,021,273	Total Expenditures	157,811,134	172,181,437	143,816,441

Investment Summary

April 30, 2012

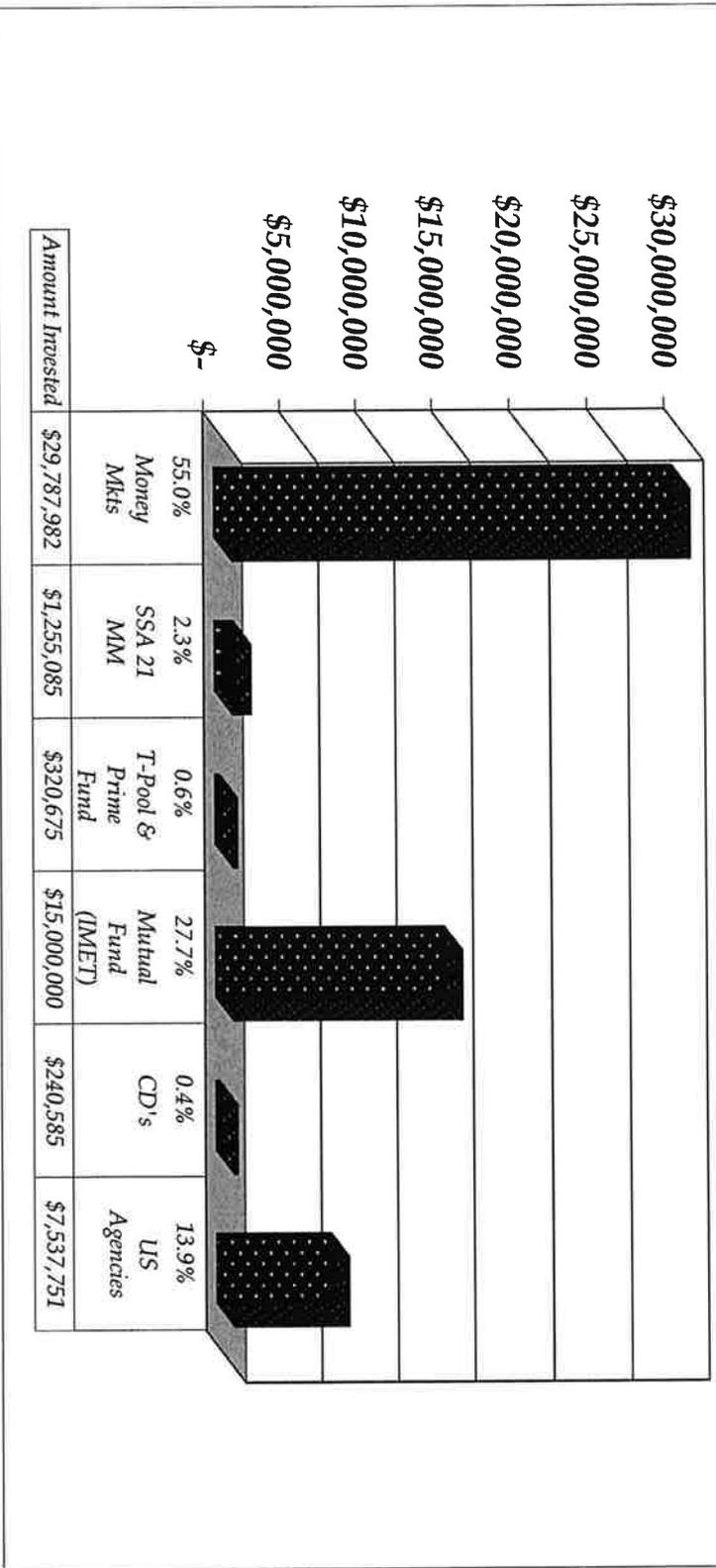


City of St. Charles Investment Portfolio Earnings Comparison



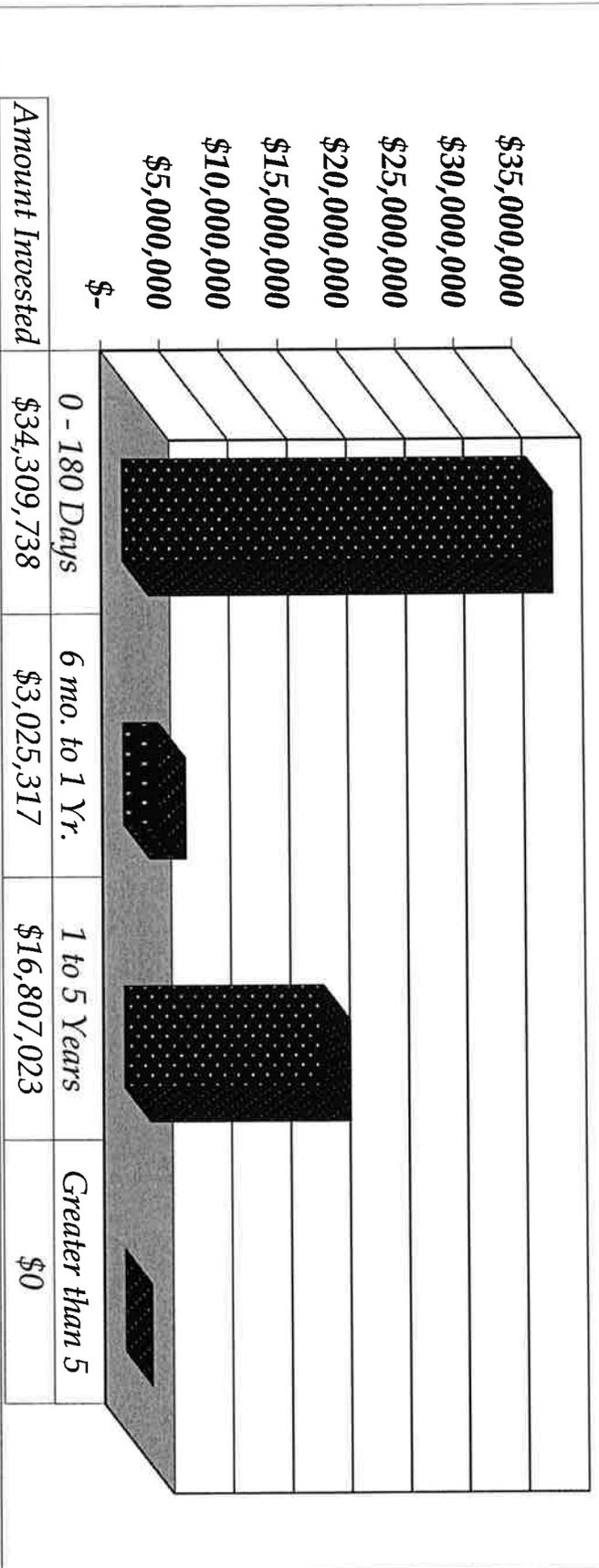
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

City of St. Charles Investment Portfolio by Type - April 30, 2012



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 money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - April 30, 2012



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.