

Treasurer's Report

June 30, 2012

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending June 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 \$256,895 lower than proposed budget. This is partly 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 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$192,506 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 \$19,933 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 \$106,286 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and retirements throughout the year.

Operating Expenses, All Funds — Operating expenses overall are slightly higher than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

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

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet
as of June 30, 2012

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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		
Assets											
Cash & Investments	\$ 101,345,354	\$ 17,460,524	\$ 3,891,626	\$ 13,551,622	\$ 168,926	\$ 2,383,924	\$ 11,362,349	\$ 52,526,383	\$ -	\$ -	
Restricted Cash	9,792,317	94,703	-	3,642,059	2,367,883	3,687,672	-	-	-	-	
Receivables											
Property Taxes	14,484,633	12,548,089	1,612,721	-	296,751	27,072	-	-	-	-	
Customers - Net	6,554,949	523,784	3,824	-	-	5,902,215	125,126	-	-	-	
Interest	180,981	10,725	-	1,639	-	4,812	1,567	162,238	-	-	
Prepaid Expenses	161,721	104,992	-	-	-	10,658	12,230	33,841	-	-	
Due from Other Governments	5,121,596	5,057,581	64,015	-	-	-	3,229,374	-	-	-	
Inventory	3,229,374	-	-	-	-	-	-	-	-	-	
Deferred Charges	1,922,559	-	-	-	-	314,812	-	-	-	1,607,747	
Due from Other Companies	-	-	-	-	-	-	-	-	-	-	
Due from Other Funds	588,748	303,748	-	-	285,000	-	-	-	-	-	
Advances to Other Funds	4,133,052	2,961,444	-	-	-	1,171,608	-	-	-	-	
Other Assets	857	794	-	-	-	-	63	-	-	-	
Capital Assets											
Land	60,712,695	-	-	-	-	2,162,294	-	-	-	58,550,401	
Intangibles	2,739,272	-	-	-	-	441,676	-	-	-	2,297,596	
Buildings	97,974,435	-	-	-	-	49,726,150	-	-	-	48,248,285	
Improvements	279,181,495	-	-	-	-	157,026,763	1,233,272	-	-	120,921,460	
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	-	5,025,920	
Vehicles	11,520,790	-	-	-	-	3,658,264	7,862,526	-	-	-	
Construction in Progress	8,495,143	-	-	-	-	1,964,038	-	-	-	6,531,105	
Accumulated Depreciation	(183,933,110)	-	-	-	-	(96,448,086)	(4,867,054)	-	-	(82,617,970)	
Total Assets	\$ 436,202,658	\$ 39,066,384	\$ 5,572,186	\$ 17,195,320	\$ 3,118,560	\$ 138,488,188	\$ 19,475,014	\$ 52,722,462	\$ 160,564,544		

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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		
Liabilities & Equity											
Liabilities-											
Accounts Payable	\$ 5,926,108	\$ 374,487	\$ -	\$ 312,791	\$ -	\$ 4,473,310	\$ 232,327	\$ 9,570	\$ 523,623		
Contracts Payable	395,192	6,939	-	-	-	388,253	-	-	-		
Claims Payable	2,142,659	-	-	-	-	305,928	1,836,731	-	-		
Accrued Salaries	959,648	710,271	-	-	-	208,329	41,048	-	-		
Accrued Interest	1,796,321	-	-	-	-	380,491	-	-	1,415,830		
Escrows & Deposits	3,219,204	1,253,098	-	866,356	-	1,099,750	-	-	-		
Deferred Revenue	14,500,334	12,563,790	1,612,721	-	296,751	27,072	-	-	-		
Due to Other Governments	799,554	-	-	-	-	799,554	-	-	-		
Due to Other Funds	588,748	285,000	-	-	303,748	-	-	-	-		
Advances from Other Funds	4,133,052	-	2,961,444	-	-	-	1,171,608	-	-		
Accrued Compensated Absences	3,873,021	-	-	-	-	573,495	112,033	-	3,187,493		
Net OPEB Obligation	4,902,416	-	-	-	-	716,326	181,342	-	4,004,748		
General Obligation Bonds	89,720,000	-	-	-	-	15,724,805	-	-	73,995,195		
Revenue Bonds	8,655,000	-	-	-	-	-	-	-	8,655,000		
Installment Contracts	89,036	-	-	-	-	-	-	-	89,036		
IEPA Loans	18,777,806	-	-	-	-	18,777,806	-	-	-		
Unamortized (Discounts)/Premiums	1,227,616	-	-	-	-	257,784	-	-	969,832		
Total Liabilities	161,705,715	15,193,585	4,574,165	1,179,147	600,499	43,732,903	3,575,089	9,570	92,840,757		
Equity-											
Fund Balance	111,128,841	23,872,799	998,021	16,016,173	2,518,061	-	-	-	67,723,787		
Retained Earnings	163,368,102	-	-	-	-	94,755,285	15,899,925	52,712,892	-		
Total Equity	274,496,943	23,872,799	998,021	16,016,173	2,518,061	94,755,285	15,899,925	52,712,892	67,723,787		
Total Liabilities & Equity	\$ 436,202,658	\$ 39,066,384	\$ 5,572,186	\$ 17,195,320	\$ 3,118,560	\$ 138,488,188	\$ 19,475,014	\$ 52,722,462	\$ 160,564,544		

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

**Monthly Council Treasurer's Report
May 1, 2012 - June 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	6,191,746	6,191,746	6,078,399		12,551,106	12,551,106	12,551,106
Sales & Use Tax	2,375,499	2,632,394	2,216,455		15,794,358	15,794,358	15,537,463
Admissions Tax	11,919	17,584	18,832		105,500	105,500	99,835
Franchise Fees	374,586	413,236	390,854		3,019,417	3,019,417	2,980,767
Hotel Tax	339,933	320,000	327,553		1,920,000	1,920,000	1,939,933
Telecommunication Tax	285,513	223,334	212,736		1,340,000	1,340,000	1,402,179
Alcohol Tax	163,324	160,466	156,963		962,800	962,800	965,658
Licenses & Permits	254,100	215,156	241,878		434,930	434,930	473,874
Fines & Court Fees	72,485	79,768	63,227		478,607	478,607	471,324
State Tax Allotments	632,160	439,654	492,989		2,637,920	2,637,920	2,830,426
Intergovernmental Revenue	127,352	144,428	13,880		295,461	295,461	278,385
Reimbursement for Services	58,014	103,468	90,271		620,789	623,584	578,130
Miscellaneous Revenue	10,474	24,672	22,519		132,254	135,054	120,856
Sale Of Property	623	1,666	626		10,000	10,000	8,957
Investment Income	1,588	22,766	10		136,600	136,600	115,422
Interfund Transfers	250,000	250,000	-		250,000	250,000	250,000
Total Revenue	11,149,316	11,240,338	10,327,192		40,689,742	40,695,337	40,604,315
Expenditures							
Personal Services	6,295,785	5,860,687	4,816,566		26,481,227	26,515,618	26,950,716
Commodities	144,864	275,580	159,970		1,602,360	1,599,849	1,469,134
Contractual Services	1,299,527	1,832,981	1,447,233		9,692,239	10,159,777	9,626,324
Replacement Reserves	1,253,474	1,253,474	1,214,598		1,253,474	1,253,474	1,253,474
Other Operating Expenditures	14,556	28,104	18,046		167,765	167,999	154,451
Allocations	(820,932)	(820,932)	(797,038)		(4,925,583)	(4,925,583)	(4,925,583)
Capital	34,173	34,173	30,291		373,179	465,053	465,053
Debt Service Costs	1,146	1,146	14,110		4,584	4,584	4,584
Interfund Transfers	1,417,590	1,417,590	512,429		6,765,057	6,765,057	6,765,057
Total Expenditures	9,640,183	9,882,803	7,416,205		41,414,302	42,005,828	41,763,210

**Monthly Council Treasurer's Report
May 1, 2012 - June 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	11,880	11,880	12,701		30,400	30,400	30,400
User Charges	7,739,963	7,715,283	7,347,229		50,360,079	50,360,079	50,384,739
Reimbursement for Services	23,046	28,300	76,326		169,800	359,079	353,825
Miscellaneous Revenue	9,673	10,610	19,553		108,650	108,650	107,713
Sale Of Property	44,804	834	6,000		5,000	5,000	48,970
Reserves	406,302	406,303	424,248		406,303	406,303	406,302
Investment Income	259	250	-		1,500	1,500	1,509
Financing Proceeds	-	-	-		2,050,000	2,050,000	2,050,000
Interfund Transfers	-	-	61,664		267,994	267,994	267,994
Total Revenue	8,235,927	8,173,460	7,947,721		53,399,726	53,589,005	53,651,472
Expenditures							
Personal Services	732,071	792,235	602,913		3,491,335	3,501,003	3,440,839
Commodities	22,026	53,217	46,030		309,848	312,533	281,342
Contractual Services	7,622,001	6,285,981	6,687,367		40,199,788	40,309,391	41,645,411
Replacement Reserves	263,355	263,355	295,818		263,355	263,355	263,355
Other Operating Expenditures	731,046	836,619	690,707		4,992,267	4,998,291	4,892,718
Allocations	311,822	311,822	302,752		1,870,948	1,870,948	1,870,948
Capital	175,081	175,081	70,317		3,496,380	3,785,859	3,785,859
Debt Service Costs	162,460	162,460	174,809		1,063,615	1,063,615	1,063,615
Interfund Transfers	77,771	77,771	81,311		381,891	381,891	381,891
Total Expenditures	10,097,633	8,958,541	8,952,024		56,069,427	56,486,886	57,625,978
Water Fund							
Revenue							
User Charges	710,999	599,321	504,200		4,119,836	4,119,836	4,231,514
Reimbursement for Services	1,885	4,750	1,500		28,500	28,500	25,635
Miscellaneous Revenue	7,506	20,994	18,398		775,964	775,964	762,476
Sale Of Property	1,110	2,164	6,810		12,984	12,984	11,930
Reserves	175,530	175,529	160,891		175,529	175,529	175,530
Investment Income	1,521	1,832	-		10,992	10,992	10,681
Financing Proceeds	-	-	-		1,080,000	1,080,000	1,080,000
Total Revenue	898,551	804,590	691,799		6,203,805	6,203,805	6,297,766

**Monthly Council Treasurer's Report
May 1, 2012 - June 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	334,893	358,247	277,645	1,486,338	1,487,125	1,463,771
Commodities	56,948	82,611	32,270	410,236	419,761	394,098
Contractual Services	124,605	180,382	137,990	923,020	926,633	870,856
Replacement Reserves	86,705	86,705	82,751	86,705	86,705	86,705
Other Operating Expenditures	13,886	24,300	10,175	145,767	146,136	135,722
Allocations	140,840	140,840	136,738	845,035	845,035	845,035
Capital	529,305	529,305	316,284	2,468,537	2,911,826	2,911,826
Debt Service Costs	192,306	192,306	77,006	710,927	710,927	710,927
Interfund Transfers	26,370	26,370	27,570	135,088	135,088	135,088
Total Expenditures	1,505,858	1,621,066	1,098,429	7,211,653	7,669,236	7,554,028
Wastewater Fund						
Revenue						
User Charges	1,082,751	1,106,868	1,020,480	6,673,838	6,673,838	6,649,721
Reimbursement for Services	2,258	2,350	1,799	14,100	14,100	14,008
Miscellaneous Revenue	9,012	4,232	4,606	25,400	25,400	30,180
Sale Of Property	-	834	-	5,000	5,000	4,166
Reserves	285,042	285,042	294,477	285,042	285,042	285,042
Investment Income	574	1,500	-	9,000	9,000	8,074
Financing Proceeds	-	-	-	9,536,000	9,536,000	9,536,000
Total Revenue	1,379,637	1,400,826	1,321,362	16,548,380	16,548,380	16,527,191
Expenditures						
Personal Services	463,025	466,143	381,317	1,889,459	1,889,653	1,886,535
Commodities	42,110	63,220	42,306	303,565	313,394	292,284
Contractual Services	295,756	304,046	252,163	2,057,401	2,335,561	2,327,271
Replacement Reserves	149,617	149,617	168,211	149,617	149,617	149,617
Other Operating Expenditures	81,342	21,625	6,344	94,814	102,147	161,864
Allocations	208,552	208,552	202,486	1,251,308	1,251,308	1,251,308
Capital	54,150	54,150	31,023	9,848,247	10,341,419	10,341,419
Debt Service Costs	684,112	684,112	665,255	1,554,485	1,554,485	1,554,485
Interfund Transfers	50,036	50,036	52,313	246,093	246,093	246,093
Total Expenditures	2,028,700	2,001,501	1,801,418	17,394,989	18,183,677	18,210,876

**Monthly Council Treasurer's Report
May 1, 2012 - June 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	65,067	65,060	91,226		390,364	390,364	390,371
Miscellaneous Revenue	167	854	694		5,130	5,130	4,443
Sale Of Property	1,656	1,634	1,899		9,800	9,800	9,822
Investment Income	-	200	-		1,200	1,200	1,000
Interfund Transfers	230,000	230,000	-		230,000	230,000	230,000
Total Revenue	296,890	297,748	93,819		636,494	636,494	635,636
Expenditures							
Commodities	-	2,772	610		16,627	16,627	13,855
Contractual Services	38,220	88,972	18,984		533,850	533,850	483,098
Other Operating Expenditures	-	258	288		1,545	1,545	1,287
Allocations	14,514	14,514	14,090		87,081	87,081	87,081
Total Expenditures	52,734	106,516	33,972		639,103	639,103	585,321
TIF Funds							
Revenue							
Property Tax	734,912	734,912	703,263		1,608,799	1,608,799	1,608,799
Sales & Use Tax	3,195	5,896	3,277		35,376	35,376	32,675
Hotel Tax	3,824	10,686	7,335		64,110	64,110	57,248
Investment Income	3	792	-		4,744	4,744	3,955
Total Revenue	741,934	752,286	713,875		1,713,029	1,713,029	1,702,677
Expenditures							
Interfund Transfers	213,863	213,863	660,856		1,807,256	1,807,256	1,807,256
Total Expenditures	213,863	213,863	660,856		1,807,256	1,807,256	1,807,256
Motor Fuel Tax Fund							
Revenue							
State Tax Allotments	135,324	140,446	130,160		842,677	842,677	837,555
Investment Income	553	-	19		-	-	553
Total Revenue	135,877	140,446	130,179		842,677	842,677	838,108

**Monthly Council Treasurer's Report
May 1, 2012 - June 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	273,718	273,718	-	Capital	1,449,960	1,449,960	1,449,960
	273,718	273,718	-	Total Expenditures	1,449,960	1,449,960	1,449,960
Capital Project Funds				Revenue			
	-	23,750	-	Intergovernmental Revenue	142,500	142,500	118,750
	4,230	-	6	Investment Income	-	-	4,230
	-	-	-	Financing Proceeds	7,869,944	7,869,944	7,869,944
	-	-	-	Interfund Transfers	1,704,616	1,704,616	1,704,616
	4,230	23,750	6	Total Revenue	9,717,060	9,717,060	9,697,540
Expenditures				Contractual Services	591,033	573,033	497,799
	1,273	76,507	2,421	Capital	13,561,034	17,306,347	17,306,347
	510,341	510,341	59,217	Interfund Transfers	550,000	550,000	550,000
	117,257	117,257	130,243	Total Expenditures	14,702,067	18,429,380	18,354,146
	628,871	704,105	191,881				
Debt Service Funds				Revenue			
	148,376	148,376	149,196	Property Tax	304,301	304,301	304,301
	142,500	120,166	130,500	Sales & Use Tax	721,000	721,000	743,334
	20	-	12	Investment Income	-	-	20
	1,503,587	1,503,587	1,464,722	Interfund Transfers	7,575,139	7,575,139	7,575,139
	1,794,483	1,772,129	1,744,430	Total Revenue	8,600,440	8,600,440	8,622,794
Expenditures				Contractual Services	-	-	-
	1,507,981	1,507,981	1,468,955	Debt Service Costs & Refunding	8,790,473	8,790,473	8,790,473
	1,507,981	1,507,981	1,468,955	Total Expenditures	8,790,473	8,790,473	8,790,473

**Monthly Council Treasurer's Report
May 1, 2012 - June 30, 2012**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund							
Revenue							
Charges to Other Funds	80,161	155,322	112,147		931,935	931,935	856,774
Sale of Inventory	251,965	483,394	520,703		2,900,369	2,900,369	2,668,940
Sale Of Property	-	68	-		412	412	344
Reserves	26,815	26,815	29,687		26,815	26,815	26,815
Investment Income	-	-	-		-	-	-
Total Revenue	358,941	665,599	662,537		3,859,531	3,859,531	3,552,873
Expenditures							
Personal Services	104,730	96,748	90,908		451,098	451,519	459,501
Commodities	249,691	486,498	520,019		2,917,931	2,918,021	2,681,214
Contractual Services	10,451	17,032	10,214		76,139	75,639	69,058
Replacement Reserves	12,399	12,399	13,078		12,399	12,399	12,399
Other Operating Expenditures	(443)	486	82		2,913	2,913	1,984
Allocations	61,866	61,866	60,062		371,181	371,181	371,181
Capital	-	-	274		4,167	4,167	4,167
Total Expenditures	438,694	675,029	694,637		3,835,828	3,835,839	3,599,504
Motor Vehicle Replacement Fund							
Revenue							
Charges to Other Funds	248,096	318,018	271,686		1,908,106	1,908,106	1,838,184
Sale Of Property	178	-	5,241		-	-	178
Reserves	1,131,547	1,131,547	1,088,120		1,131,547	1,131,547	1,131,547
Investment Income	115	1,374	-		8,240	8,240	6,981
Total Revenue	1,379,936	1,450,939	1,365,047		3,047,893	3,047,893	2,976,890
Expenditures							
Personal Services	149,954	165,550	134,150		748,501	748,501	732,905
Commodities	66,148	73,805	48,933		430,828	430,968	423,311
Contractual Services	9,254	23,036	9,408		93,817	96,905	83,123
Replacement Reserves	16,363	16,363	15,794		16,363	16,363	16,363
Other Operating Expenditures	3,596	9,092	5,901		54,550	54,550	49,054
Allocations	63,012	63,012	61,176		378,068	378,068	378,068
Capital	255,183	255,183	68,021		439,981	595,650	595,650
Total Expenditures	563,510	606,041	343,383		2,162,108	2,321,005	2,278,474

**Monthly Council Treasurer's Report
May 1, 2012 - June 30, 2012**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund						
Revenue						
Miscellaneous Revenue	-	34	-	200	200	166
Insurance Premiums	805,967	822,032	797,196	4,932,208	4,932,208	4,916,143
Investment Income	-	500	-	3,000	3,000	2,500
Total Revenue	805,967	822,566	797,196	4,935,408	4,935,408	4,918,809
Expenditures						
Personal Services	1,015	4,708	210	28,250	28,250	24,557
Commodities	470	434	754	2,600	2,600	2,636
Contractual Services	130,874	125,084	28,411	732,502	735,502	741,292
Other Operating Expenditures	489,104	708,586	768,669	3,721,506	3,721,506	3,502,024
Allocations	16,672	16,672	16,186	100,036	100,036	100,036
Interfund Transfers	250,000	250,000	-	250,000	250,000	250,000
Total Expenditures	888,135	1,105,484	814,230	4,834,894	4,837,894	4,620,545
WC & Liability Fund						
Revenue						
Miscellaneous Revenue	-	-	-	-	-	-
Insurance Premiums	1,125,275	1,125,275	1,106,010	1,125,192	1,125,192	1,125,192
Investment Income	582	874	75	5,253	5,253	4,961
Interfund Transfers	169,300	169,300	-	169,300	169,300	169,300
Total Revenue	1,295,157	1,295,449	1,106,085	1,299,745	1,299,745	1,299,453
Expenditures						
Contractual Services	238,919	137,079	231,714	478,950	497,268	599,108
Other Operating Expenditures	54,805	125,466	47,485	751,900	752,345	681,684
Allocations	1,634	1,634	1,588	9,810	9,810	9,810
Total Expenditures	295,358	264,179	280,787	1,240,660	1,259,423	1,290,602

**Monthly Council Treasurer's Report
May 1, 2012 - June 30, 2012**

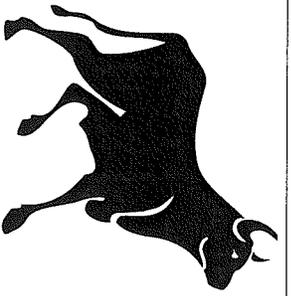
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	208,671	214,633	191,206		274,965	274,965	269,003
Miscellaneous Revenue	-	-	-		-	-	-
Reserves	204,391	204,388	202,900		204,388	204,388	204,391
Investment Income	-	258	-		1,545	1,545	1,287
Total Revenue	413,062	419,279	394,106		480,898	480,898	474,681
Expenditures							
Personal Services	29,226	42,968	21,245		186,803	186,803	173,061
Commodities	279	1,194	506		6,761	6,641	5,726
Contractual Services	17,108	17,836	18,524		76,918	82,038	81,310
Replacement Reserves	783	783	773		783	783	783
Other Operating Expenditures	683	932	460		5,590	5,590	5,341
Allocations	2,020	2,020	1,960		12,116	12,116	12,116
Capital	8,679	8,679	8,449		183,159	183,423	183,423
Interfund Transfers	-	-	61,664		61,664	61,664	61,664
Total Expenditures	58,778	74,412	113,581		533,794	539,058	523,424

**Monthly Council Treasurer's Report
May 1, 2012 - June 30, 2012**

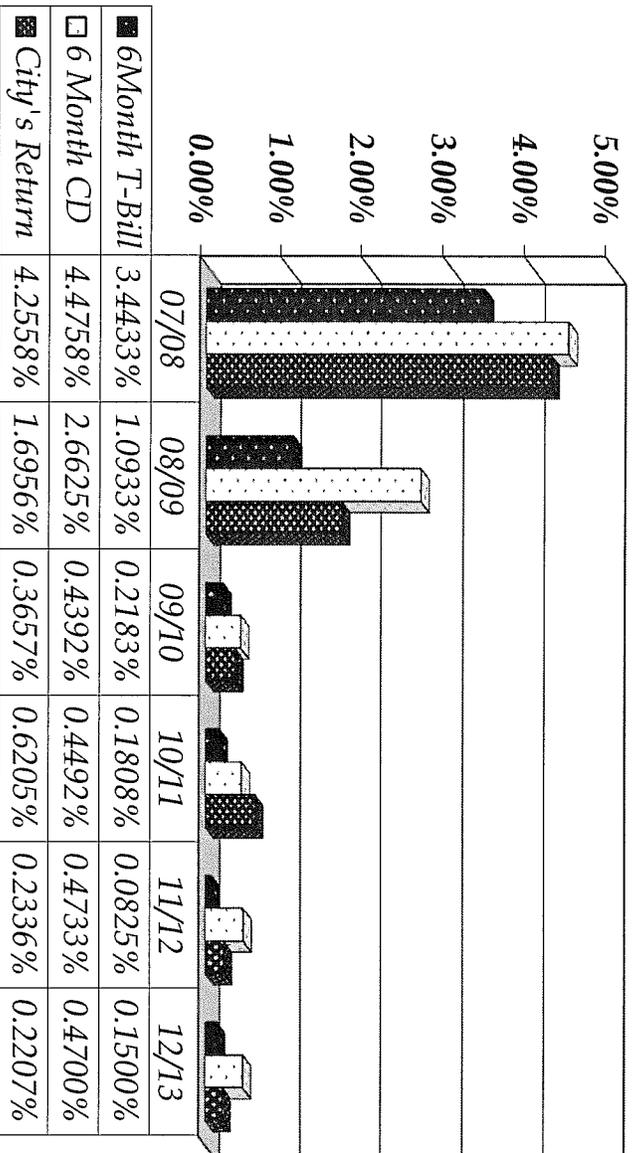
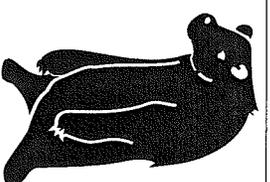
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	7,086,914	7,086,914	6,943,559		14,494,606	14,494,606	14,494,606
Sales & Use Tax	2,521,194	2,758,456	2,350,232		16,550,734	16,550,734	16,313,472
Admissions Tax	11,919	17,584	18,832		105,500	105,500	99,835
Franchise Fees	374,586	413,236	390,854		3,019,417	3,019,417	2,980,767
Hotel Tax	343,757	330,686	334,888		1,984,110	1,984,110	1,997,181
Telecommunication Tax	285,513	223,334	212,736		1,340,000	1,340,000	1,402,179
Alcohol Tax	163,324	160,466	156,963		962,800	962,800	965,658
Licenses & Permits	254,100	215,156	241,878		434,930	434,930	473,874
Fines & Court Fees	72,485	79,768	63,227		478,607	478,607	471,324
State Tax Allotments	767,484	580,100	623,149		3,480,597	3,480,597	3,667,981
Intergovernmental Revenue	127,352	168,178	13,880		437,961	437,961	397,135
User Charges	9,807,451	9,701,165	9,154,341		61,819,082	61,819,082	61,925,368
Reimbursement for Services	85,203	138,868	169,896		833,189	1,025,263	971,598
Miscellaneous Revenue	36,832	61,396	65,770		1,047,598	1,050,398	1,025,834
Changes to Other Funds	328,257	473,340	383,833		2,840,041	2,840,041	2,694,958
Sale Of Property	300,336	490,594	541,279		2,943,565	2,943,565	2,753,307
Reserves	2,229,627	2,229,624	2,200,323		2,229,624	2,229,624	2,229,627
Insurance Premiums	1,931,242	1,947,307	1,903,206		6,057,400	6,057,400	6,041,335
Investment Income	9,445	30,346	122		182,074	182,074	161,173
Financing Proceeds	-	-	-		20,535,944	20,535,944	20,535,944
Interfund Transfers	2,152,887	2,152,887	1,526,386		10,197,049	10,197,049	10,197,049
Total Revenue	28,889,908	29,259,405	27,295,354		151,974,828	152,169,702	151,800,205
Expenditures							
Personal Services	8,110,699	7,787,286	6,324,954		34,763,011	34,808,472	35,131,885
Commodities	582,536	1,039,331	851,398		6,000,756	6,020,394	5,563,600
Contractual Services	9,787,988	9,088,936	8,844,429		55,455,657	56,325,597	57,024,650
Replacement Reserves	1,782,696	1,782,696	1,791,023		1,782,696	1,782,696	1,782,696
Other Operating Expenditures	1,388,575	1,755,468	1,548,157		9,938,617	9,953,022	9,586,129
Allocations	-	-	-		-	-	-
Capital	1,840,630	1,840,630	583,876		31,824,644	37,043,704	37,043,704
Debt Service Costs	2,548,005	2,548,005	2,400,135		12,124,084	12,124,084	12,124,084
Interfund Transfers	2,152,887	2,152,887	1,526,386		10,197,049	10,197,049	10,197,049
Total Expenditures	28,194,016	27,995,239	23,870,358		162,086,514	168,255,018	168,453,797

Investment Summary

June 30, 2012

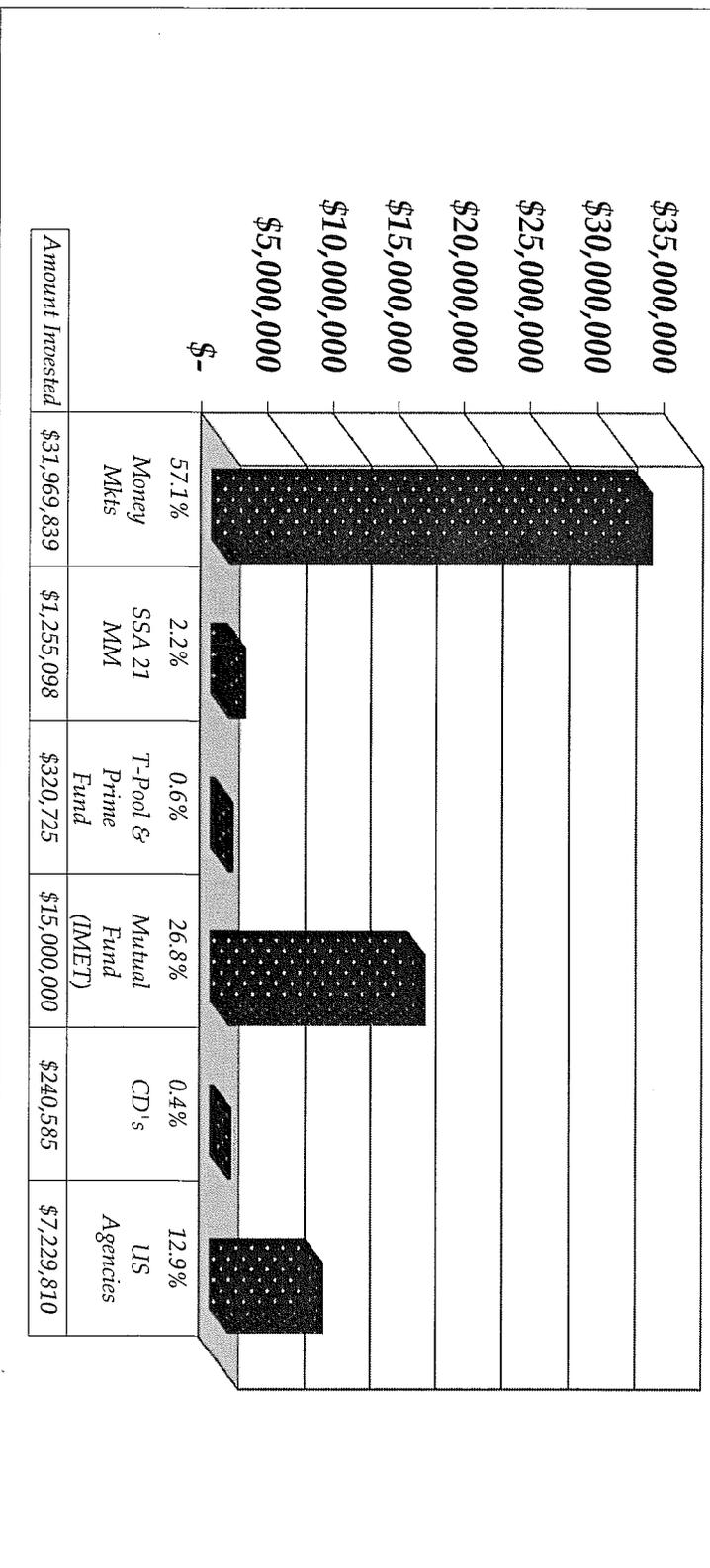


City of St. Charles Investment Portfolio Earnings Comparison



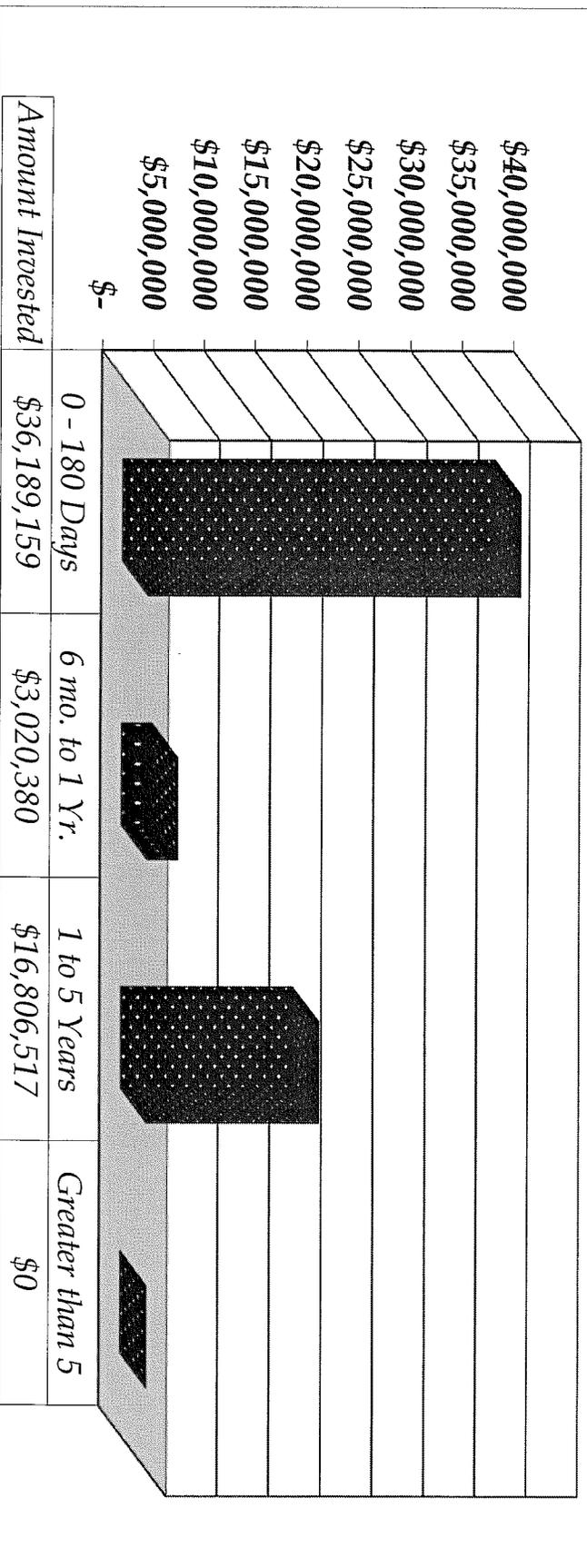
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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