

Treasurer's Report

July 31, 2012

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending July 31, 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 \$417,219 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 higher than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$252,409 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 \$57,977 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 \$813,013 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are slightly higher than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

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

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

Definitions

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

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

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

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

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

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

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

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

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

Warren J. Drewes, Treasurer

Balance Sheet
as of July 31, 2012

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 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	\$ 101,662,509	\$ 17,954,501	\$ 3,773,415	\$ 12,923,570	\$ 168,926	\$ 2,928,478	\$ 10,963,896	\$ 52,949,723	\$ -
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	6,682,037	516,120	3,824	-	-	6,066,314	95,779	-	-
Interest	180,981	10,725	-	1,639	-	4,812	1,567	162,238	-
Prepaid Expenses	80,569	33,957	-	-	-	5,356	7,415	33,841	-
Due from Other Governments	5,115,972	5,051,957	64,015	-	-	-	-	-	-
Inventory	3,736,829	-	-	-	-	-	3,736,829	-	-
Deferred Charges	1,922,559	-	-	-	-	314,812	-	-	1,607,747
Due from Other Companies	2,330	-	-	-	-	-	2,330	-	-
Due from Other Funds	707,498	327,498	-	-	380,000	-	-	-	-
Advances to Other Funds	4,133,052	2,961,444	-	-	-	1,171,608	-	-	-
Other Assets	762	762	-	-	-	-	-	-	-
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	\$ 437,188,565	\$ 39,499,756	\$ 5,453,975	\$ 16,567,268	\$ 3,213,560	\$ 139,191,539	\$ 19,552,121	\$ 53,145,802	\$ 160,564,544

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
July 31, 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	\$ 5,204,719	\$ 144,547	\$ -	\$ 78,798	\$ -	\$ 4,265,147	\$ 183,034	\$ 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	-	-	-	
Escrows & Deposits	3,213,914	1,246,522	-	866,356	-	1,101,036	-	-	1,415,830	
Deferred Revenue	14,499,430	12,562,886	1,612,721	-	-	27,072	-	-	-	
Due to Other Governments	799,554	-	-	-	-	799,554	-	-	-	
Due to Other Funds	707,498	380,000	-	-	-	-	-	-	-	
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	
HEPA Loans	18,777,806	-	-	-	-	18,777,806	-	-	-	
Unamortized (Discounts)/Premiums	1,227,616	-	-	-	-	257,784	-	-	969,832	
Total Liabilities	161,096,882	15,051,165	4,574,165	945,154	624,249	43,526,026	3,525,796	9,570	92,840,757	
Equity-										
Fund Balance	111,263,613	24,448,591	879,810	15,622,114	2,589,311	-	-	-	67,723,787	
Retained Earnings	164,828,070	-	-	-	-	95,665,513	16,026,325	-	-	
Total Equity	276,091,683	24,448,591	879,810	15,622,114	2,589,311	95,665,513	16,026,325	53,136,232	67,723,787	
Total Liabilities & Equity	\$ 437,188,565	\$ 39,499,756	\$ 5,453,975	\$ 16,567,268	\$ 3,213,560	\$ 139,191,539	\$ 19,552,121	\$ 53,145,802	\$ 160,564,544	

Summary of Revenue and Expenditures
for the Period Ending July 31, 2012

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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	6,299,672	6,299,672	6,302,943		12,551,106	12,551,106	12,551,106
Sales & Use Tax	3,531,372	3,948,591	3,310,864		15,794,358	15,794,358	15,377,140
Admissions Tax	14,732	26,376	22,850		105,500	105,500	93,856
Franchise Fees	792,755	704,854	712,537		3,019,417	3,019,417	3,107,318
Hotel Tax	537,977	480,000	427,008		1,920,000	1,920,000	1,977,977
Telecommunication Tax	387,404	335,001	320,487		1,340,000	1,340,000	1,392,403
Alcohol Tax	255,853	240,699	232,425		962,800	962,800	977,954
Licenses & Permits	276,096	238,734	266,390		434,930	434,930	472,292
Fines & Court Fees	112,121	119,652	93,780		478,607	478,607	471,076
State Tax Allotments	911,890	659,481	747,977		2,637,920	2,637,920	2,890,329
Intergovernmental Revenue	151,479	159,531	26,326		295,461	295,461	287,409
Reimbursement for Services	79,475	157,997	232,654		620,789	623,584	545,062
Miscellaneous Revenue	23,259	35,608	25,631		132,254	135,054	122,705
Sale Of Property	623	2,499	4,929		10,000	10,000	8,124
Investment Income	1,588	34,149	2,758		136,600	136,600	104,039
Interfund Transfers	250,000	250,000	-		250,000	250,000	250,000
Total Revenue	13,626,296	13,692,844	12,729,559		40,689,742	40,695,337	40,628,790
Expenditures							
Personal Services	8,031,238	7,845,671	8,443,469		26,481,227	26,509,305	26,695,111
Commodities	221,218	408,516	230,805		1,602,360	1,597,760	1,402,323
Contractual Services	1,793,298	2,555,123	1,951,864		9,692,239	10,140,711	9,255,402
Replacement Reserves	1,253,474	1,253,474	1,214,598		1,253,474	1,253,474	1,253,474
Other Operating Expenditures	27,787	42,089	25,156		167,765	167,999	129,550
Allocations	(1,231,398)	(1,231,398)	(1,195,557)		(4,925,583)	(4,925,583)	(4,925,583)
Capital	26,643	26,643	210,628		373,179	464,922	464,922
Debt Service Costs	1,529	1,529	21,165		4,584	4,584	4,584
Interfund Transfers	1,417,592	1,417,592	864,875		6,765,057	6,765,057	6,765,057
Total Expenditures	11,541,381	12,319,239	11,767,003		41,414,302	41,978,229	41,044,840

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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	13,234,840	12,767,891	12,130,424		50,360,079	50,360,079	52,519,208
Reimbursement for Services	43,608	42,450	130,827		169,800	359,079	360,237
Miscellaneous Revenue	13,797	15,915	27,034		108,650	108,650	106,532
Sale Of Property	46,064	1,251	10,200		5,000	5,000	49,813
Reserves	406,302	406,303	424,248		406,303	406,303	406,302
Investment Income	259	375	836		1,500	1,500	1,384
Financing Proceeds	-	-	-		2,050,000	2,050,000	2,050,000
Interfund Transfers	-	-	61,664		267,994	267,994	267,994
Total Revenue	13,756,750	13,246,065	12,797,934		53,399,726	53,589,005	55,791,870
Expenditures							
Personal Services	1,008,604	1,054,185	976,825		3,491,335	3,501,003	3,455,422
Commodities	38,321	79,458	76,571		309,848	312,033	270,714
Contractual Services	11,713,990	10,305,095	10,610,242		40,199,788	40,309,891	41,725,162
Replacement Reserves	263,355	263,355	295,818		263,355	263,355	263,355
Other Operating Expenditures	1,186,465	1,253,150	1,144,538		4,992,267	4,998,291	4,931,605
Allocations	467,733	467,733	454,128		1,870,948	1,870,948	1,870,948
Capital	296,624	296,624	483,435		3,496,380	3,815,859	3,815,859
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	15,215,323	13,959,831	14,297,677		56,069,427	56,516,886	57,778,571
Water Fund							
Revenue							
User Charges	1,310,632	965,946	811,268		4,119,836	4,119,836	4,464,522
Reimbursement for Services	2,823	7,125	2,161		28,500	28,500	24,198
Miscellaneous Revenue	40,002	31,491	21,492		775,964	775,964	784,475
Sale Of Property	1,410	3,246	7,020		12,984	12,984	11,148
Reserves	175,530	175,529	160,891		175,529	175,529	175,530
Investment Income	1,521	2,748	3,211		10,992	10,992	9,765
Financing Proceeds	-	-	-		1,080,000	1,080,000	1,080,000
Total Revenue	1,531,918	1,186,085	1,006,043		6,203,805	6,203,805	6,549,638

Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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	438,665	468,620	456,124	1,486,338	1,486,753	1,456,798
Commodities	88,246	119,148	66,145	410,236	419,761	395,918
Contractual Services	179,424	256,772	333,214	923,020	927,005	852,482
Replacement Reserves	86,705	86,705	82,751	86,705	86,705	86,705
Other Operating Expenditures	20,320	36,450	16,715	145,767	146,137	130,007
Allocations	211,260	211,260	205,107	845,035	845,035	845,035
Capital	562,744	562,744	351,005	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	1,806,040	1,960,375	1,615,637	7,211,653	7,669,237	7,524,786
Wastewater Fund						
Revenue						
User Charges	1,709,696	1,702,094	1,567,926	6,673,838	6,673,838	6,681,440
Reimbursement for Services	3,415	3,525	2,550	14,100	14,100	13,990
Miscellaneous Revenue	12,042	6,348	4,872	25,400	25,400	31,094
Sale Of Property	660	1,251	-	5,000	5,000	4,409
Reserves	285,042	285,042	294,477	285,042	285,042	285,042
Investment Income	574	2,250	2,626	9,000	9,000	7,324
Financing Proceeds	-	-	-	9,536,000	9,536,000	9,536,000
Total Revenue	2,011,429	2,000,510	1,872,451	16,548,380	16,548,380	16,559,299
Expenditures						
Personal Services	597,361	602,732	566,054	1,889,459	1,889,653	1,884,282
Commodities	48,269	89,886	55,244	303,565	313,394	275,943
Contractual Services	435,586	437,572	398,236	2,057,401	2,335,561	2,344,481
Replacement Reserves	149,617	149,617	168,211	149,617	149,617	149,617
Other Operating Expenditures	84,984	30,167	9,541	94,814	102,147	156,964
Allocations	312,828	312,828	303,729	1,251,308	1,251,308	1,251,308
Capital	146,313	146,313	271,796	9,848,247	10,341,419	10,341,419
Debt Service Costs	684,113	684,113	841,363	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	2,509,107	2,503,264	2,666,487	17,394,989	18,183,677	18,204,592

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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							
97,328	97,590	138,000	User Charges	390,364	390,364	390,102	
167	1,281	1,071	Miscellaneous Revenue	5,130	5,130	4,016	
2,489	2,451	2,654	Sale Of Property	9,800	9,800	9,838	
-	300	104	Investment Income	1,200	1,200	900	
230,000	230,000	120,000	Interfund Transfers	230,000	230,000	230,000	
329,984	331,622	261,829	Total Revenue	636,494	636,494	634,856	
Expenditures							
-	4,158	610	Commodities	16,627	16,627	12,469	
41,534	133,458	37,050	Contractual Services	533,850	533,850	441,926	
-	387	557	Other Operating Expenditures	1,545	1,545	1,158	
21,771	21,771	21,135	Allocations	87,081	87,081	87,081	
63,305	159,774	59,352	Total Expenditures	639,103	639,103	542,634	
TIF Funds							
Revenue							
744,108	402,201	703,877	Property Tax	1,608,799	1,608,799	1,950,706	
7,541	8,844	6,456	Sales & Use Tax	35,376	35,376	34,073	
9,377	16,029	12,349	Hotel Tax	64,110	64,110	57,458	
3	1,188	54	Investment Income	4,744	4,744	3,559	
761,029	428,262	722,736	Total Revenue	1,713,029	1,713,029	2,045,796	
Expenditures							
213,863	213,863	660,856	Interfund Transfers	1,807,256	1,807,256	1,807,256	
213,863	213,863	660,856	Total Expenditures	1,807,256	1,807,256	1,807,256	
Motor Fuel Tax Fund							
Revenue							
195,391	210,669	190,136	State Tax Allotments	842,677	842,677	827,399	
553	-	753	Investment Income	-	-	553	
195,944	210,669	190,889	Total Revenue	842,677	842,677	827,952	

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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							
Capital	471,090	471,090	-		1,449,960	1,449,960	1,449,960
Total Expenditures	471,090	471,090	-		1,449,960	1,449,960	1,449,960
Capital Project Funds							
Revenue							
Intergovernmental Revenue	-	35,625	-		142,500	142,500	106,875
Investment Income	4,230	-	9,803		-	-	4,230
Financing Proceeds	-	-	-		7,869,944	7,869,944	7,869,944
Interfund Transfers	-	-	-		1,704,616	1,704,616	1,704,616
Total Revenue	4,230	35,625	9,803		9,717,060	9,717,060	9,685,665
Expenditures							
Contractual Services	4,055	126,260	11,815		591,033	573,033	450,828
Capital	901,618	901,618	235,280		13,561,034	17,306,347	17,306,347
Interfund Transfers	117,257	117,257	130,243		550,000	550,000	550,000
Total Expenditures	1,022,930	1,145,135	377,338		14,702,067	18,429,380	18,307,175
Debt Service Funds							
Revenue							
Property Tax	148,376	76,074	149,196		304,301	304,301	376,603
Sales & Use Tax	213,750	180,249	195,750		721,000	721,000	754,501
Investment Income	20	-	53		-	-	20
Interfund Transfers	1,503,589	1,503,589	1,464,722		7,575,139	7,575,139	7,575,139
Total Revenue	1,865,735	1,759,912	1,809,721		8,600,440	8,600,440	8,706,263
Expenditures							
Contractual Services	-	-	-		-	-	-
Debt Service Costs & Refunding	1,507,981	1,507,981	1,779,447		8,790,473	8,790,473	8,790,473
Total Expenditures	1,507,981	1,507,981	1,779,447		8,790,473	8,790,473	8,790,473

Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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	146,854	232,983	169,398	931,935	931,935	845,806
Sale of Inventory	491,477	725,091	776,136	2,900,369	2,900,369	2,666,755
Sale Of Property	-	102	77	412	412	310
Reserves	26,815	26,815	29,687	26,815	26,815	26,815
Investment Income	-	-	(16)	-	-	-
Total Revenue	665,146	984,991	975,282	3,859,531	3,859,531	3,539,686
Expenditures						
Personal Services	141,813	130,762	146,117	451,098	451,519	462,570
Commodities	489,701	729,746	776,175	2,917,931	2,918,021	2,677,976
Contractual Services	13,591	23,008	13,303	76,139	75,639	66,222
Replacement Reserves	12,399	12,399	13,078	12,399	12,399	12,399
Other Operating Expenditures	(247)	729	302	2,913	2,913	1,937
Allocations	92,799	92,799	90,093	371,181	371,181	371,181
Capital	-	-	274	4,167	4,167	4,167
Total Expenditures	750,056	989,443	1,039,342	3,835,828	3,835,839	3,596,452
Motor Vehicle Replacement Fund						
Revenue						
Charges to Other Funds	348,509	477,027	389,831	1,908,106	1,908,106	1,779,588
Sale Of Property	178	-	15,283	-	-	178
Reserves	1,131,547	1,131,547	1,088,120	1,131,547	1,131,547	1,131,547
Investment Income	115	2,061	1,347	8,240	8,240	6,294
Total Revenue	1,480,349	1,610,635	1,494,581	3,047,893	3,047,893	2,917,607
Expenditures						
Personal Services	196,595	221,670	209,204	748,501	748,501	723,426
Commodities	85,064	110,637	80,824	430,828	430,968	405,395
Contractual Services	11,278	30,471	14,669	93,817	96,905	77,712
Replacement Reserves	16,363	16,363	15,794	16,363	16,363	16,363
Other Operating Expenditures	5,015	13,638	7,716	54,550	54,550	45,927
Allocations	94,518	94,518	91,764	378,068	378,068	378,068
Capital	265,612	265,612	143,330	439,981	595,650	595,650
Total Expenditures	674,445	752,909	563,301	2,162,108	2,321,005	2,242,541

Monthly Council Treasurer's Report
May 1, 2012 - July 31, 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	-	51	10		200	200	149
Insurance Premiums	1,219,401	1,233,048	1,229,476		4,932,208	4,932,208	4,918,561
Investment Income	-	750	91		3,000	3,000	2,250
Total Revenue	1,219,401	1,233,849	1,229,577		4,935,408	4,935,408	4,920,960
Expenditures							
Personal Services	1,190	7,062	291		28,250	28,250	22,378
Commodities	470	651	714		2,600	2,600	2,419
Contractual Services	179,327	186,126	44,998		732,502	735,502	728,703
Other Operating Expenditures	638,848	1,062,879	953,825		3,721,506	3,721,506	3,297,475
Allocations	25,008	25,008	24,279		100,036	100,036	100,036
Interfund Transfers	250,000	250,000	-		250,000	250,000	250,000
Total Expenditures	1,094,843	1,531,726	1,024,107		4,834,894	4,837,894	4,401,011
WC & Liability Fund							
Revenue							
Miscellaneous Revenue	-	-	3,150		-	-	-
Insurance Premiums	1,125,275	1,125,275	1,106,010		1,125,192	1,125,192	1,125,192
Investment Income	653	1,311	2,719		5,253	5,253	4,595
Interfund Transfers	169,300	169,300	155,000		169,300	169,300	169,300
Total Revenue	1,295,228	1,295,886	1,266,879		1,299,745	1,299,745	1,299,087
Expenditures							
Contractual Services	249,816	176,991	245,012		478,950	497,268	570,093
Other Operating Expenditures	93,866	188,124	71,526		751,900	752,345	658,087
Allocations	2,451	2,451	2,382		9,810	9,810	9,810
Total Expenditures	346,133	367,566	318,920		1,240,660	1,259,423	1,237,990

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 2012**

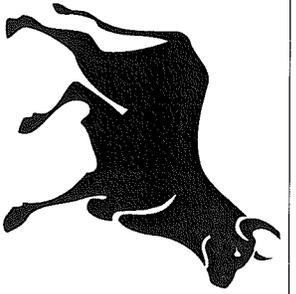
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund						
Revenue						
User Charges	208,671	214,633	191,206	274,965	274,965	269,003
Miscellaneous Revenue	-	-	-	-	-	-
Reserves	204,391	204,388	202,900	204,388	204,388	204,391
Investment Income	-	387	354	1,545	1,545	1,158
Total Revenue	413,062	419,408	394,460	480,898	480,898	474,552
Expenditures						
Personal Services	36,604	56,713	33,620	186,803	186,803	166,694
Commodities	585	1,791	577	6,761	6,641	5,435
Contractual Services	21,096	24,254	21,712	76,918	82,038	78,880
Replacement Reserves	783	783	773	783	783	783
Other Operating Expenditures	964	1,398	741	5,590	5,590	5,156
Allocations	3,030	3,030	2,940	12,116	12,116	12,116
Capital	9,657	9,657	13,762	183,159	183,423	183,423
Interfund Transfers	-	-	61,664	61,664	61,664	61,664
Total Expenditures	72,719	97,626	135,789	533,794	539,058	514,151

**Monthly Council Treasurer's Report
May 1, 2012 - July 31, 2012**

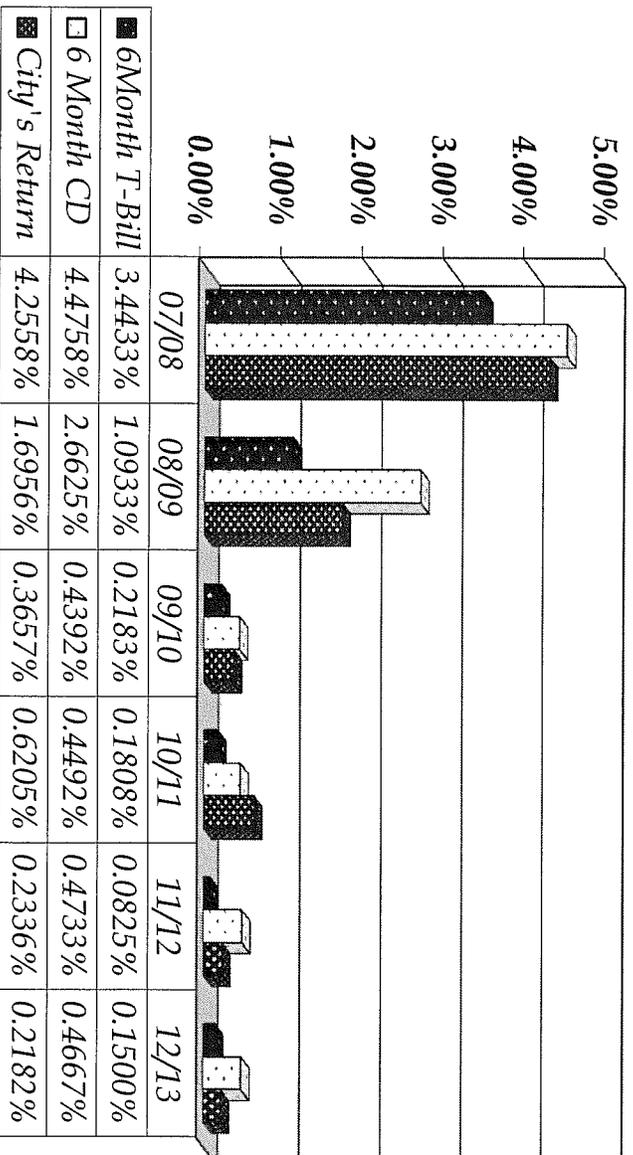
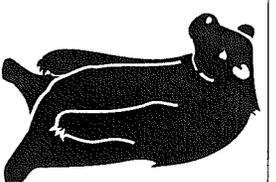
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
Property Tax	7,204,036	6,789,827	7,168,717	14,494,606	14,494,606	14,908,815
Sales & Use Tax	3,752,663	4,137,684	3,513,070	16,550,734	16,550,734	16,165,714
Admissions Tax	14,732	26,376	22,850	105,500	105,500	93,856
Franchise Fees	792,755	704,854	712,537	3,019,417	3,019,417	3,107,318
Hotel Tax	547,354	496,029	439,357	1,984,110	1,984,110	2,035,435
Telecommunication Tax	387,404	335,001	320,487	1,340,000	1,340,000	1,392,403
Alcohol Tax	255,853	240,699	232,425	962,800	962,800	977,954
Licenses & Permits	276,096	238,734	266,390	434,930	434,930	472,292
Fines & Court Fees	112,121	119,652	93,780	478,607	478,607	471,076
State Tax Allotments	1,107,281	870,150	938,113	3,480,597	3,480,597	3,717,728
Intergovernmental Revenue	151,479	195,156	26,326	437,961	437,961	394,284
User Charges	16,561,167	15,748,154	14,838,824	61,819,082	61,819,082	64,324,275
Reimbursement for Services	129,321	211,097	368,192	833,189	1,025,263	943,487
Miscellaneous Revenue	89,267	90,694	83,260	1,047,598	1,050,398	1,048,971
Charges to Other Funds	495,363	710,010	559,229	2,840,041	2,840,041	2,625,394
Sale Of Property	542,901	735,891	816,299	2,943,565	2,943,565	2,750,575
Reserves	2,229,627	2,229,624	2,200,323	2,229,624	2,229,624	2,229,627
Insurance Premiums	2,344,676	2,358,323	2,335,486	6,057,400	6,057,400	6,043,753
Investment Income	9,516	45,519	24,693	182,074	182,074	146,071
Financing Proceeds	-	-	-	20,535,944	20,535,944	20,535,944
Interfund Transfers	2,152,889	2,152,889	1,801,386	10,197,049	10,197,049	10,197,049
Total Revenue	39,156,501	38,436,363	36,761,744	151,974,828	152,169,702	154,582,021
Expenditures						
Personal Services	10,452,070	10,387,415	10,831,704	34,763,011	34,801,787	34,866,681
Commodities	971,874	1,543,991	1,287,665	6,000,756	6,017,805	5,448,592
Contractual Services	14,642,995	14,255,130	13,682,115	55,455,657	56,307,403	56,591,891
Replacement Reserves	1,782,696	1,782,696	1,791,023	1,782,696	1,782,696	1,782,696
Other Operating Expenditures	2,058,002	2,629,011	2,230,617	9,938,617	9,953,023	9,357,866
Allocations	-	-	-	-	-	-
Capital	2,680,301	2,680,301	1,709,510	31,824,644	37,073,573	37,073,573
Debt Service Costs	2,548,389	2,548,389	2,893,790	12,124,084	12,124,084	12,124,084
Interfund Transfers	2,152,889	2,152,889	1,878,832	10,197,049	10,197,049	10,197,049
Total Expenditures	37,289,216	37,979,822	36,305,256	162,086,514	168,257,420	167,442,432

Investment Summary

July 31, 2012

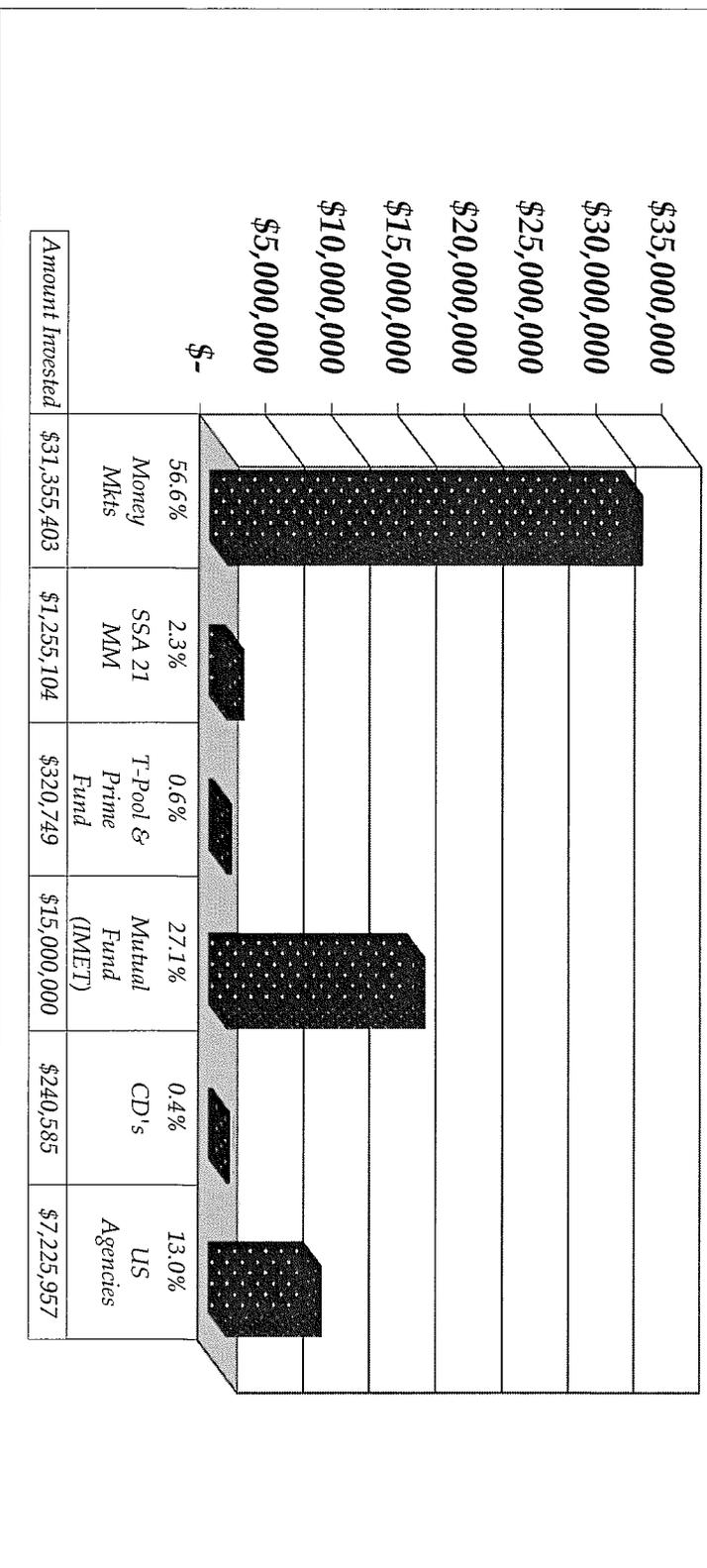


City of St. Charles Investment Portfolio Earnings Comparison



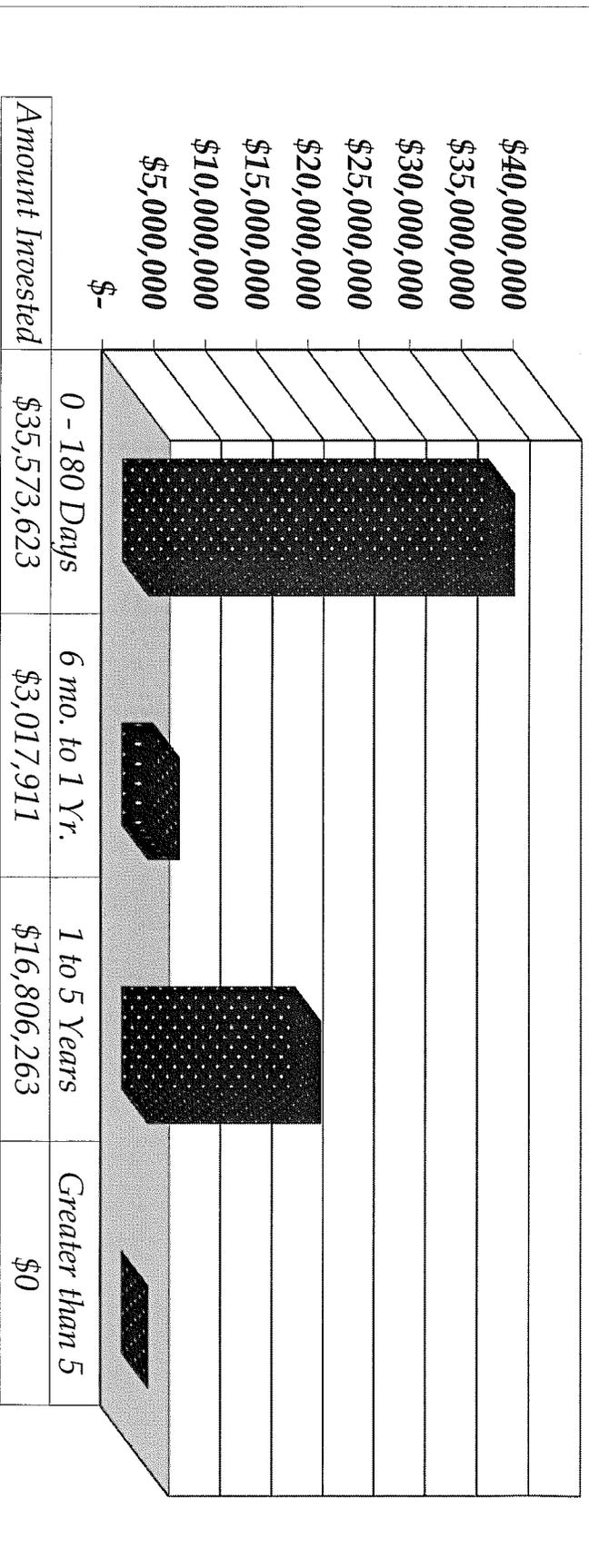
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - July 31, 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 - July 31, 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.