

Treasurer's Report
September 30, 2012

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending September 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 \$426,492 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 \$162,404 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 \$49,350 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 \$1,016,266 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 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, 2012

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 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	\$ 105,284,966	\$ 21,235,583	\$ 3,499,491	\$ 11,983,152	\$ 23,663	\$ 4,531,759	\$ 10,686,020	\$ 53,325,298	\$ -	
Restricted Cash	8,569,467	94,753	-	3,483,786	2,130,802	2,860,126	-	-	-	
Receivables										
Property Taxes	14,484,633	12,548,089	1,612,721	-	296,751	27,072	-	-	-	
Customers - Net	7,167,821	474,514	3,824	-	-	6,585,892	103,591	-	-	
Interest	179,488	10,649	-	1,639	-	3,395	1,567	162,238	-	
Prepaid Expenses	80,569	33,957	-	-	-	5,356	7,415	33,841	-	
Due from Other Governments	4,833,460	4,769,445	64,015	-	-	-	-	-	-	
Inventory	3,658,334	-	-	-	-	-	3,658,334	-	-	
Deferred Charges	1,922,559	-	-	-	-	314,812	-	-	1,607,747	
Due from Other Companies	-	-	-	-	-	-	-	-	-	
Due from Other Funds	945,110	375,110	-	-	570,000	-	-	-	-	
Advances to Other Funds	4,133,052	2,961,444	-	-	-	1,171,608	-	-	-	
Other Assets	78	10	-	-	-	-	68	-	-	
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	\$ 439,946,054	\$ 42,503,554	\$ 5,180,051	\$ 15,468,577	\$ 3,021,216	\$ 140,485,435	\$ 19,201,300	\$ 53,521,377	\$ 160,564,544	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 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	\$ 4,482,751	\$ 151,451	\$ -	\$ 113,344	\$ -	\$ 3,607,013	\$ 77,750	\$ 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	2,392,031	1,294,846	-	-	-	1,097,185	-	-	-	
Deferred Revenue	14,502,033	12,565,489	1,612,721	-	-	27,072	-	-	-	
Due to Other Governments	799,554	-	-	-	-	799,554	-	-	-	
Due to Other Funds	945,110	570,000	-	-	-	112	-	-	-	
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	159,793,246	15,298,996	4,574,165	113,344	671,749	42,864,153	3,420,512	9,570	92,840,757	
Equity-										
Fund Balance	113,238,931	27,204,558	605,886	15,355,233	2,349,467	-	-	-	67,723,787	
Retained Earnings	166,913,877	-	-	-	-	97,621,282	15,780,788	-	-	
Total Equity	280,152,808	27,204,558	605,886	15,355,233	2,349,467	97,621,282	15,780,788	53,511,807	67,723,787	
Total Liabilities & Equity	\$ 439,946,054	\$ 42,503,554	\$ 5,180,051	\$ 15,468,577	\$ 3,021,216	\$ 140,485,435	\$ 19,201,300	\$ 53,521,377	\$ 160,564,544	

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

Monthly Council Treasurer's Report
May 1, 2012 - September 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	9,913,671	9,913,671	11,282,402		12,551,106	12,551,106	12,551,106
Sales & Use Tax	6,154,493	6,580,985	5,866,711		15,794,358	15,794,358	15,367,866
Admissions Tax	43,670	38,335	65,434		105,500	105,500	105,210
Franchise Fees	1,309,704	1,149,340	1,286,507		3,019,417	3,019,417	3,179,781
Hotel Tax	849,350	800,000	799,188		1,920,000	1,920,000	1,969,350
Telecommunication Tax	596,840	558,335	525,153		1,340,000	1,340,000	1,378,505
Alcohol Tax	425,855	401,165	412,221		962,800	962,800	987,490
Licenses & Permits	319,802	281,890	321,209		434,930	434,930	472,842
Fines & Court Fees	182,859	199,420	162,514		478,607	478,607	462,046
State Tax Allotments	1,261,539	1,099,135	1,086,254		2,637,920	2,637,920	2,800,324
Intergovernmental Revenue	169,724	189,737	56,880		295,461	295,461	275,448
Reimbursement for Services	152,664	249,395	309,749		620,789	623,584	526,853
Miscellaneous Revenue	30,216	57,480	53,489		132,254	159,851	132,587
Sale Of Property	1,749	4,165	6,143		10,000	10,000	7,584
Investment Income	31,550	56,915	29,892		136,600	136,600	111,235
Interfund Transfers	250,000	250,000	-		250,000	250,000	250,000
Total Revenue	21,693,686	21,829,968	22,263,746		40,689,742	40,720,134	40,578,227
Expenditures							
Personal Services	12,217,306	12,682,442	12,993,498		26,481,227	26,515,480	26,050,344
Commodities	339,143	528,044	425,659		1,602,360	1,599,282	1,410,382
Contractual Services	3,585,137	4,512,298	3,722,772		9,692,239	10,244,044	9,344,837
Replacement Reserves	1,253,474	1,253,474	1,214,598		1,253,474	1,253,474	1,253,474
Other Operating Expenditures	40,646	70,119	44,407		167,765	168,700	139,228
Allocations	(2,052,330)	(2,052,330)	(1,992,595)		(4,925,583)	(4,925,583)	(4,925,583)
Capital	49,537	49,537	355,511		373,179	467,053	467,053
Debt Service Costs	2,293	2,293	14,492		4,584	4,584	4,584
Interfund Transfers	1,417,590	1,417,590	864,875		6,765,057	6,765,057	6,765,057
Total Expenditures	16,852,796	18,463,467	17,643,217		41,414,302	42,092,091	40,509,376

Monthly Council Treasurer's Report
May 1, 2012 - September 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	20,350	12,665	25,402		30,400	30,400	30,400
User Charges	24,024,184	23,496,413	22,850,600		50,360,079	52,052,259	52,580,030
Reimbursement for Services	112,730	129,122	513,835		169,800	359,079	342,687
Miscellaneous Revenue	36,037	26,525	49,612		108,650	108,650	118,162
Sale Of Property	48,442	2,085	18,089		5,000	5,000	51,357
Reserves	406,302	406,303	424,248		406,303	406,303	406,302
Investment Income	(1,692)	625	1,047		1,500	1,500	(817)
Financing Proceeds	-	-	-		2,050,000	2,050,000	2,050,000
Interfund Transfers	61,664	61,664	61,664		267,994	267,994	267,994
Total Revenue	24,708,017	24,135,402	23,944,497		53,399,726	55,281,185	55,846,115
Expenditures							
Personal Services	1,473,192	1,574,103	1,514,767		3,491,335	3,501,003	3,400,092
Commodities	66,269	128,716	112,543		309,848	312,533	250,085
Contractual Services	19,013,546	19,226,814	17,828,127		40,199,788	40,309,391	40,096,567
Replacement Reserves	263,355	263,355	295,818		263,355	263,355	263,355
Other Operating Expenditures	2,184,097	2,042,634	2,128,282		4,992,267	4,994,691	5,136,136
Allocations	779,555	779,555	756,880		1,870,948	1,870,948	1,870,948
Capital	818,416	818,416	1,150,391		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	24,838,661	25,073,824	24,042,928		56,069,427	56,483,286	56,248,548
Water Fund							
Revenue							
User Charges	2,300,983	1,812,076	1,519,449		4,119,836	4,119,836	4,608,743
Reimbursement for Services	6,154	11,875	4,591		28,500	28,500	22,779
Miscellaneous Revenue	91,921	52,485	66,859		775,964	775,964	815,400
Sale Of Property	8,545	5,410	17,496		12,984	12,984	16,119
Reserves	175,530	175,529	160,891		175,529	175,529	175,530
Investment Income	6,434	4,580	5,415		10,992	10,992	12,846
Financing Proceeds	-	-	1,095,230		1,080,000	1,080,000	1,080,000
Total Revenue	2,589,567	2,061,955	2,869,931		6,203,805	6,203,805	6,731,417

Monthly Council Treasurer's Report
May 1, 2012 - September 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	661,392	686,614	661,998	1,486,338	1,487,175	1,461,953
Commodities	155,735	162,020	131,521	410,236	418,209	411,924
Contractual Services	270,525	413,025	526,950	923,020	938,135	789,934
Replacement Reserves	86,705	86,705	82,751	86,705	86,705	86,705
Other Operating Expenditures	34,274	61,199	29,162	145,767	146,216	119,287
Allocations	352,100	352,100	341,845	845,035	845,035	845,035
Capital	585,865	585,865	1,566,092	2,468,537	3,011,301	3,011,301
Debt Service Costs	334,912	334,912	77,006	710,927	710,927	710,927
Interfund Transfers	26,370	26,370	27,570	135,088	135,088	135,088
Total Expenditures	2,507,878	2,708,810	3,444,895	7,211,653	7,778,791	7,572,154
Wastewater Fund						
Revenue						
User Charges	2,902,260	2,904,431	2,675,363	6,673,838	6,673,838	6,671,667
Reimbursement for Services	7,546	5,875	7,715	14,100	14,100	15,771
Miscellaneous Revenue	34,832	10,580	7,980	25,400	25,400	49,652
Sale Of Property	-	2,085	-	5,000	5,000	2,915
Reserves	285,042	285,042	294,477	285,042	285,042	285,042
Investment Income	7,071	3,750	4,385	9,000	9,000	12,321
Financing Proceeds	-	-	-	9,536,000	9,536,000	9,536,000
Total Revenue	3,236,751	3,211,763	2,989,920	16,548,380	16,548,380	16,573,368
Expenditures						
Personal Services	869,980	875,949	823,250	1,889,459	1,889,653	1,883,683
Commodities	93,477	126,456	119,024	303,565	313,594	280,615
Contractual Services	612,189	674,589	610,247	2,057,401	2,260,361	2,056,252
Replacement Reserves	149,617	149,617	168,211	149,617	149,617	149,617
Other Operating Expenditures	88,623	95,848	42,952	94,814	177,147	169,922
Allocations	521,380	521,380	506,215	1,251,308	1,251,308	1,251,308
Capital	319,526	319,526	737,530	9,848,247	10,436,308	10,436,308
Debt Service Costs	684,112	684,112	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	3,388,940	3,497,513	3,901,105	17,394,989	18,278,566	18,028,283

Monthly Council Treasurer's Report
May 1, 2012 - September 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	162,560	162,650	203,364	390,364	390,364	390,274
Miscellaneous Revenue	1,920	2,135	1,086	5,130	5,130	4,915
Sale Of Property	3,976	4,085	3,926	9,800	9,800	9,691
Investment Income	317	500	198	1,200	1,200	1,017
Interfund Transfers	230,000	230,000	120,000	230,000	230,000	230,000
Total Revenue	398,773	399,370	328,574	636,494	636,494	635,897
Expenditures						
Commodities	-	6,930	3,592	16,627	16,627	9,697
Contractual Services	169,262	222,430	98,024	533,850	533,850	480,682
Other Operating Expenditures	-	645	719	1,545	1,545	900
Allocations	36,285	36,285	35,225	87,081	87,081	87,081
Total Expenditures	205,547	266,290	137,560	639,103	639,103	578,360
TIF Funds						
Revenue						
Property Tax	963,306	963,306	1,233,155	1,608,799	1,608,799	1,608,799
Sales & Use Tax	14,800	14,740	9,622	35,376	35,376	35,436
Hotel Tax	21,183	26,715	29,558	64,110	64,110	58,578
Investment Income	375	1,980	163	4,744	4,744	3,139
Total Revenue	999,664	1,006,741	1,272,498	1,713,029	1,713,029	1,705,952
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	335,941	351,115	471,183	842,677	842,677	827,503
Reimbursement for Services	-	-	103	-	-	-
Investment Income	1,121	-	1,269	-	-	1,121
Total Revenue	337,062	351,115	472,555	842,677	842,677	828,624

Monthly Council Treasurer's Report
May 1, 2012 - September 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							
Capital	1,124,767	1,124,767	23,311		1,449,960	1,449,960	1,449,960
Total Expenditures	1,124,767	1,124,767	23,311		1,449,960	1,449,960	1,449,960
Capital Project Funds							
Revenue							
Intergovernmental Revenue	-	59,375	226,282		142,500	142,500	83,125
Miscellaneous Revenue	903,781	866,356	1,000		-	866,356	903,781
Investment Income	13,675	-	20,226		-	-	13,675
Financing Proceeds	-	-	-		7,869,944	8,613,677	8,613,677
Interfund Transfers	-	-	-		1,704,616	1,704,616	1,704,616
Total Revenue	917,456	925,731	247,508		9,717,060	11,327,149	11,318,874
Expenditures							
Commodities	-	-	-		-	7,500	7,500
Contractual Services	9,956	224,766	137,221		591,033	591,263	376,453
Other Operating Expenditures	-	-	477		-	-	-
Capital	2,075,825	2,075,825	984,861		13,561,034	17,962,142	17,962,142
Debt Service Costs	-	-	-		-	68,448	68,448
Interfund Transfers	117,257	117,257	130,243		550,000	550,000	550,000
Total Expenditures	2,203,038	2,417,848	1,252,802		14,702,067	19,179,353	18,964,543
Debt Service Funds							
Revenue							
Property Tax	162,709	162,709	298,392		304,301	304,301	304,301
Sales & Use Tax	356,250	300,415	326,250		721,000	721,000	776,835
Investment Income	100	-	88		-	-	100
Financing Proceeds	-	-	-		-	-	-
Interfund Transfers	1,503,587	1,503,587	1,464,722		7,575,139	7,575,139	7,575,139
Total Revenue	2,022,646	1,966,711	2,089,452		8,600,440	8,600,440	8,656,375
Expenditures							
Contractual Services	1,591	-	1,545		-	60,590	62,181
Debt Service Costs & Refunding	1,903,149	1,903,149	1,877,165		8,790,473	8,790,473	8,790,473
Total Expenditures	1,904,740	1,903,149	1,878,710		8,790,473	8,851,063	8,852,654

Monthly Council Treasurer's Report
May 1, 2012 - September 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>	
Inventory Fund							
Revenue							
Miscellaneous Revenue	-	-	62		-	-	-
Charges to Other Funds	261,902	388,305	318,848		931,935	931,935	805,532
Sale of Inventory	1,068,684	1,208,485	1,491,887		2,900,369	2,900,369	2,760,568
Sale Of Property	-	170	77		412	412	242
Reserves	26,815	26,815	29,687		26,815	26,815	26,815
Investment Income	2	-	(81)		-	-	2
Total Revenue	1,357,403	1,623,775	1,840,480		3,859,531	3,859,531	3,593,159
Expenditures							
Personal Services	213,865	199,123	219,530		451,098	451,519	466,261
Commodities	1,070,209	1,214,864	1,493,540		2,917,931	2,918,021	2,773,366
Contractual Services	20,803	33,675	19,602		76,139	75,639	62,767
Replacement Reserves	12,399	12,399	13,078		12,399	12,399	12,399
Other Operating Expenditures	291	1,215	1,590		2,913	2,913	1,989
Allocations	154,665	154,665	150,155		371,181	371,181	371,181
Capital	-	-	274		4,167	4,167	4,167
Total Expenditures	1,472,232	1,615,941	1,897,769		3,835,828	3,835,839	3,692,130
Motor Vehicle Replacement Fund							
Revenue							
Charges to Other Funds	563,889	795,045	677,955		1,908,106	1,908,106	1,676,950
Sale Of Property	178	-	31,508		-	-	178
Reserves	1,131,547	1,131,547	1,088,120		1,131,547	1,131,547	1,131,547
Investment Income	2,287	3,435	2,154		8,240	8,240	7,092
Total Revenue	1,697,901	1,930,027	1,799,737		3,047,893	3,047,893	2,815,767
Expenditures							
Personal Services	289,214	333,231	312,054		748,501	748,501	704,484
Commodities	147,269	173,070	131,463		430,828	430,968	405,167
Contractual Services	20,283	44,700	19,360		93,817	96,905	72,488
Replacement Reserves	16,363	16,363	15,794		16,363	16,363	16,363
Other Operating Expenditures	11,882	22,730	12,115		54,550	54,550	43,702
Allocations	157,530	157,530	152,940		378,068	378,068	378,068
Capital	343,978	343,978	336,093		439,981	595,650	595,650
Total Expenditures	986,519	1,091,602	979,819		2,162,108	2,321,005	2,215,922

Monthly Council Treasurer's Report
May 1, 2012 - September 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	-	85	10	200	200	115
Insurance Premiums	2,001,107	2,055,080	2,031,704	4,932,208	4,932,208	4,878,235
Investment Income	328	1,250	230	3,000	3,000	2,078
Total Revenue	2,001,435	2,056,415	2,031,944	4,935,408	4,935,408	4,880,428
Expenditures						
Personal Services	1,322	11,770	553	28,250	28,250	17,802
Commodities	429	1,085	720	2,600	2,600	1,944
Contractual Services	260,851	308,210	312,253	732,502	735,502	688,143
Other Operating Expenditures	1,295,325	1,241,464	1,279,132	3,721,506	3,721,506	3,775,367
Allocations	41,680	41,680	40,465	100,036	100,036	100,036
Interfund Transfers	250,000	250,000	-	250,000	250,000	250,000
Total Expenditures	1,849,607	1,854,209	1,633,123	4,834,894	4,837,894	4,833,292
WC & Liability Fund						
Revenue						
Miscellaneous Revenue	-	-	3,330	-	-	-
Insurance Premiums	1,125,275	1,125,192	1,106,010	1,125,192	1,125,192	1,125,275
Investment Income	4,843	2,185	7,238	5,253	5,253	7,911
Interfund Transfers	169,300	169,300	155,000	169,300	169,300	169,300
Total Revenue	1,299,418	1,296,677	1,271,578	1,299,745	1,299,745	1,302,486
Expenditures						
Contractual Services	285,113	165,878	251,251	478,950	504,984	624,219
Other Operating Expenditures	120,500	313,735	150,067	751,900	754,165	560,930
Allocations	4,085	4,085	3,970	9,810	9,810	9,810
Total Expenditures	409,698	483,698	405,288	1,240,660	1,268,959	1,194,959

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

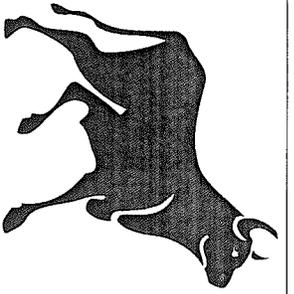
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	216,482	214,633	191,206		274,965	274,965	276,814
Miscellaneous Revenue	-	-	-		-	-	-
Reserves	204,391	204,388	202,900		204,388	204,388	204,391
Investment Income	594	645	567		1,545	1,545	1,494
Total Revenue	421,467	419,666	394,673		480,898	480,898	482,699
Expenditures							
Personal Services	53,119	84,189	52,434		186,803	186,803	155,733
Commodities	765	2,466	725		6,761	6,641	4,940
Contractual Services	30,703	37,090	31,984		76,918	82,038	75,651
Replacement Reserves	783	783	773		783	783	783
Other Operating Expenditures	1,688	2,330	1,293		5,590	5,590	4,948
Allocations	5,050	5,050	4,900		12,116	12,116	12,116
Capital	16,343	16,343	71,969		183,159	183,423	183,423
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
Total Expenditures	170,115	209,915	225,742		533,794	539,058	499,258

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

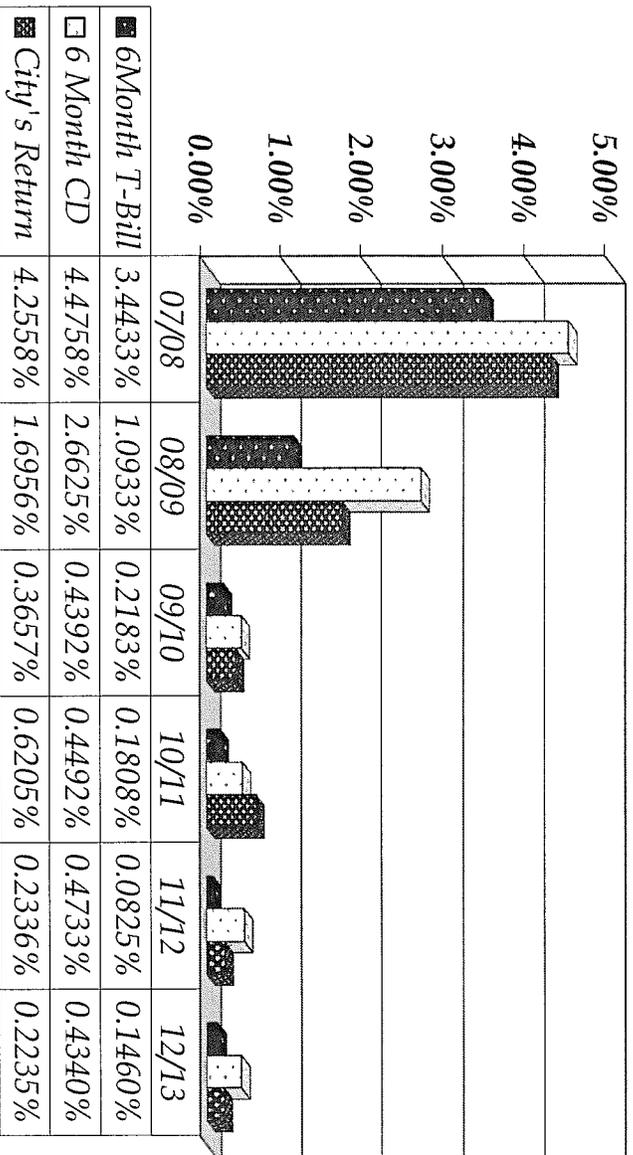
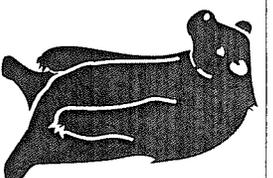
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original</u>	<u>Revised</u>	<u>Forecast</u>
					<u>Budget</u>	<u>Budget</u>	
All Funds							
Revenue							
Property Tax	11,060,036	11,052,351	12,839,351		14,494,606	14,494,606	14,494,606
Sales & Use Tax	6,525,543	6,896,140	6,202,583		16,550,734	16,550,734	16,180,137
Admissions Tax	43,670	38,335	65,434		105,500	105,500	105,210
Franchise Fees	1,309,704	1,149,340	1,286,507		3,019,417	3,019,417	3,179,781
Hotel Tax	870,533	826,715	828,746		1,984,110	1,984,110	2,027,928
Telecommunication Tax	596,840	558,335	525,153		1,340,000	1,340,000	1,378,505
Alcohol Tax	425,855	401,165	412,221		962,800	962,800	987,490
Licenses & Permits	319,802	281,890	321,209		434,930	434,930	472,842
Fines & Court Fees	182,859	199,420	162,514		478,607	478,607	462,046
State Tax Allotments	1,597,480	1,450,250	1,557,437		3,480,597	3,480,597	3,627,827
Intergovernmental Revenue	169,724	249,112	283,162		437,961	437,961	358,573
User Charges	29,606,469	28,590,203	27,439,982		61,819,082	63,511,262	64,527,528
Reimbursement for Services	279,094	396,267	835,993		833,189	1,025,263	908,090
Miscellaneous Revenue	1,098,707	1,015,646	183,428		1,047,598	1,941,551	2,024,612
Charges to Other Funds	825,791	1,183,350	996,803		2,840,041	2,840,041	2,482,482
Sale Of Property	1,131,574	1,226,485	1,569,126		2,943,565	2,943,565	2,848,654
Reserves	2,229,627	2,229,624	2,200,323		2,229,624	2,229,624	2,229,627
Insurance Premiums	3,126,382	3,180,272	3,137,714		6,057,400	6,057,400	6,003,510
Investment Income	67,005	75,865	72,791		182,074	182,074	173,214
Financing Proceeds	-	-	1,095,230		20,535,944	21,279,677	21,279,677
Interfund Transfers	2,214,551	2,214,551	1,801,386		10,197,049	10,197,049	10,197,049
Total Revenue	63,681,246	63,215,316	63,817,093		151,974,828	155,496,768	155,949,388
Expenditures							
Personal Services	15,779,390	16,447,421	16,578,084		34,763,011	34,808,384	34,140,352
Commodities	1,873,296	2,343,651	2,418,787		6,000,756	6,025,975	5,555,620
Contractual Services	24,279,959	25,863,475	23,559,336		55,455,657	56,432,702	54,730,174
Replacement Reserves	1,782,696	1,782,696	1,791,023		1,782,696	1,782,696	1,782,696
Other Operating Expenditures	3,777,326	3,851,919	3,690,196		9,938,617	10,027,023	9,952,409
Allocations	-	-	-		-	-	-
Capital	5,334,257	5,334,257	5,226,032		31,824,644	37,895,863	37,895,863
Debt Service Costs	3,086,926	3,086,926	2,984,835		12,124,084	12,192,532	12,192,532
Interfund Transfers	2,214,551	2,214,551	1,878,832		10,197,049	10,197,049	10,197,049
Total Expenditures	58,128,401	60,924,896	58,127,125		162,086,514	169,362,224	166,446,695

Investment Summary

September 30, 2012

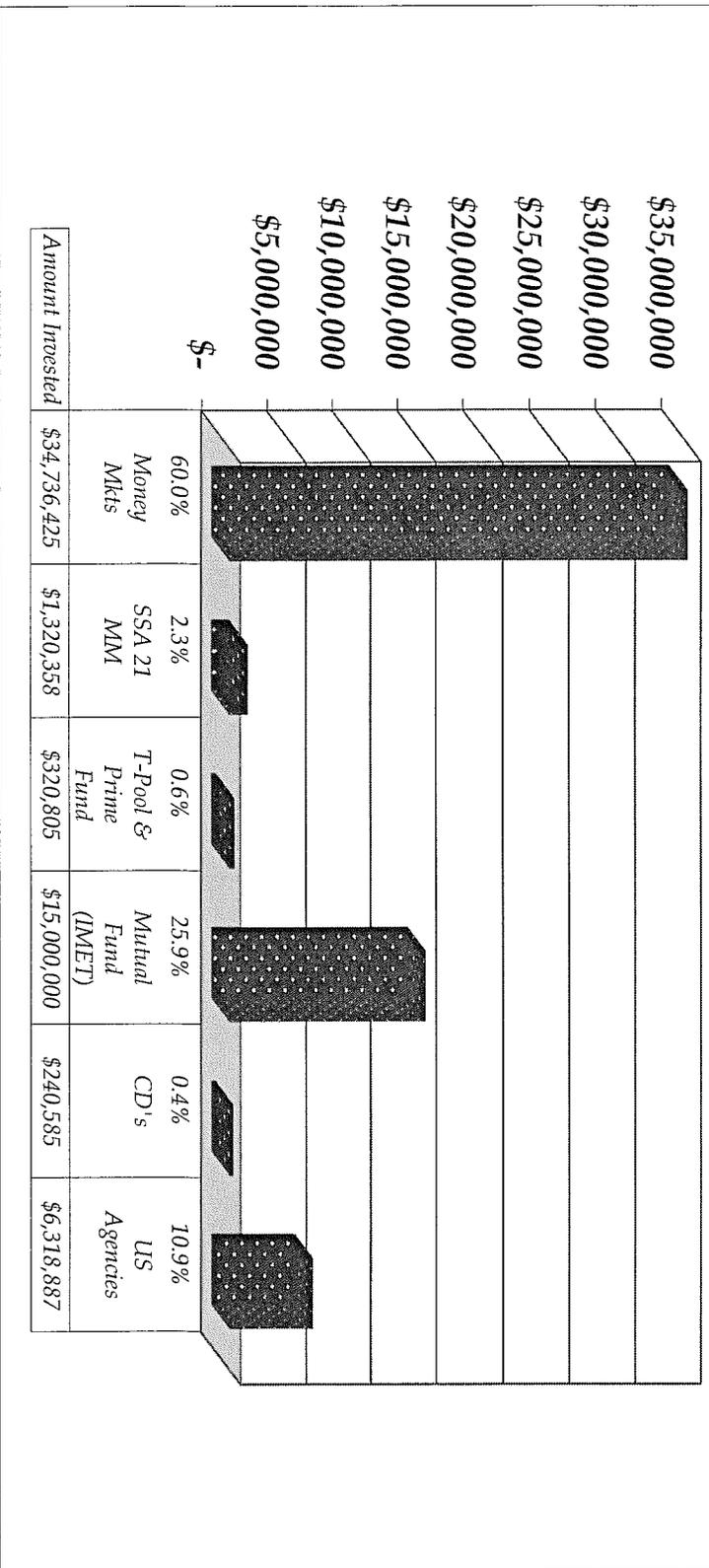


City of St. Charles Investment Portfolio Earnings Comparison



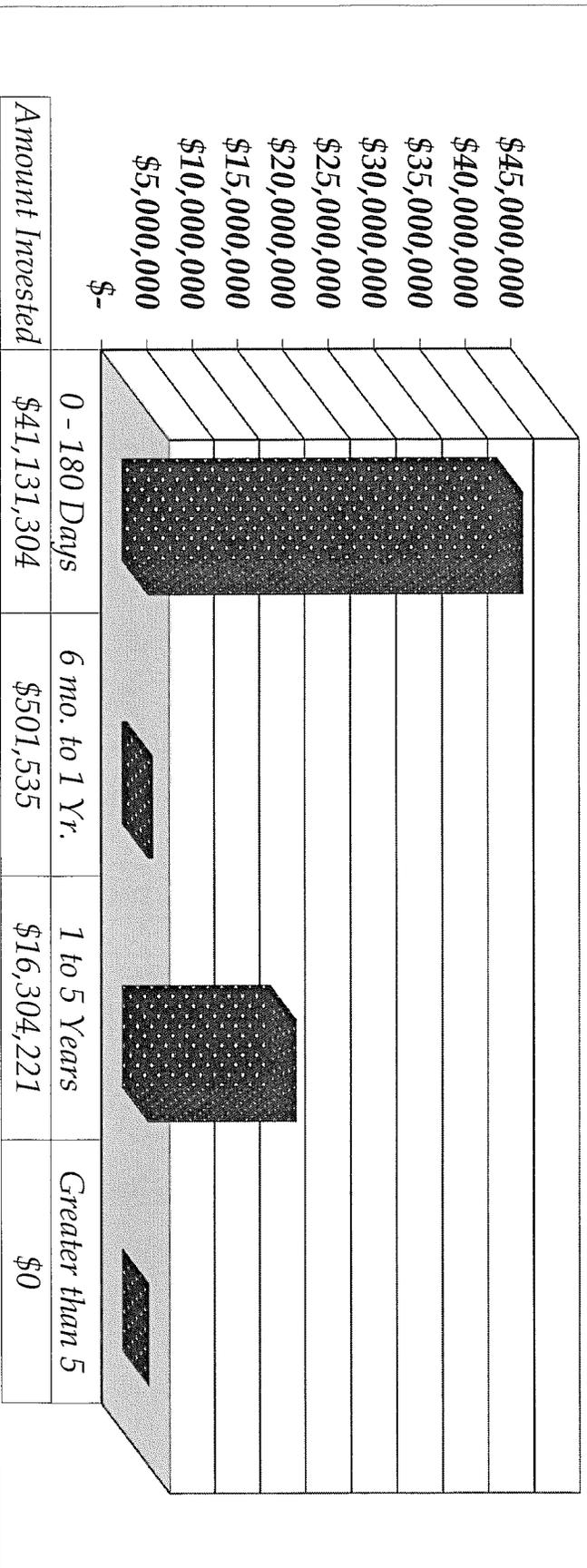
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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