

Treasurer's Report

October 31, 2012

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending October 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 \$581,074 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 \$216,734 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 \$65,694 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 \$1,200,871 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 October 31, 2012

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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		
Assets											
Cash & Investments	\$ 109,000,454	\$ 23,004,540	\$ 3,984,867	\$ 11,311,578	\$ 157,707	\$ 6,262,708	\$ 10,798,449	\$ 53,480,605	\$ -		
Restricted Cash	18,054,111	94,765	-	10,915,236	2,579,956	4,464,154	-	-	-		
Receivables											
Property Taxes	14,484,633	12,548,089	1,612,721	-	296,751	27,072	-	-	-		
Customers - Net	6,080,107	479,200	3,824	-	-	5,501,304	95,779	-	-		
Interest	179,488	10,649	-	1,639	-	3,395	1,567	162,238	-		
Prepaid Expenses	94,525	44,337	-	-	-	8,267	8,080	33,841	-		
Due from Other Governments	4,827,888	4,763,873	64,015	-	-	-	-	-	-		
Inventory	3,938,268	-	-	-	-	-	3,938,268	-	-		
Deferred Charges	2,727,000	-	-	-	-	335,499	-	-	2,391,501		
Due from Other Companies	1,556	-	-	-	-	-	1,556	-	-		
Due from Other Funds	705,936	416,034	-	-	289,902	-	-	-	-		
Advances to Other Funds	3,983,052	2,811,444	-	-	-	1,171,608	-	-	-		
Other Assets	32	32	-	-	-	-	-	-	-		
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	\$ 452,763,567	\$ 44,172,963	\$ 5,665,427	\$ 22,228,453	\$ 3,324,316	\$ 142,759,422	\$ 19,588,004	\$ 53,676,684	\$ 161,348,298		

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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		
Liabilities & Equity											
Liabilities-											
Accounts Payable	\$ 4,325,805	\$ 247,937	\$ -	\$ 283,234	\$ -	\$ 2,801,833	\$ 459,609	\$ 9,570	\$ 523,622		
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	2,284,125	1,184,358	-	-	-	1,099,767	-	-	-		
Deferred Revenue	14,494,922	12,558,378	1,612,721	-	-	27,072	-	-	-		
Due to Other Governments	799,554	-	-	-	-	799,554	-	-	-		
Due to Other Funds	705,936	285,000	-	4,902	416,034	-	-	-	-		
Advances from Other Funds	3,983,052	-	2,811,444	-	-	-	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	96,635,000	-	-	-	-	15,724,805	-	-	80,910,195		
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	2,661,773	-	-	-	-	257,784	-	-	2,403,989		
Total Liabilities	167,481,266	14,992,883	4,424,165	288,136	712,785	42,061,443	3,802,371	9,570	101,189,913		
Equity-											
Fund Balance	115,131,575	29,180,080	1,241,262	21,940,317	2,611,531	-	-	-	60,158,385		
Retained Earnings	170,150,726	-	-	-	-	100,697,979	15,785,633	53,667,114	-		
Total Equity	285,282,301	29,180,080	1,241,262	21,940,317	2,611,531	100,697,979	15,785,633	53,667,114	60,158,385		
Total Liabilities & Equity	\$ 452,763,567	\$ 44,172,963	\$ 5,665,427	\$ 22,228,453	\$ 3,324,316	\$ 142,759,422	\$ 19,588,004	\$ 53,676,684	\$ 161,348,298		

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

**Monthly Council Treasurer's Report
May 1, 2012 - October 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							
12,099,692	12,099,692	12,186,063	Property Tax	12,551,106	12,551,106	12,551,106	
7,316,108	7,897,182	7,026,649	Sales & Use Tax	15,794,358	15,794,358	15,213,284	
47,818	46,002	70,229	Admissions Tax	105,500	105,500	107,316	
1,621,065	1,437,208	1,582,645	Franchise Fees	3,019,417	3,019,417	3,203,274	
1,025,694	960,000	1,026,535	Hotel Tax	1,920,000	1,920,000	1,985,694	
699,946	670,000	626,083	Telecommunication Tax	1,340,000	1,340,000	1,369,944	
507,635	481,398	489,647	Alcohol Tax	962,800	962,800	989,037	
341,366	304,468	349,071	Licenses & Permits	434,930	434,930	471,828	
217,756	239,304	195,076	Fines & Court Fees	478,607	478,607	457,059	
1,535,696	1,318,962	1,354,442	State Tax Allotments	2,637,920	2,637,920	2,854,654	
187,524	204,840	81,684	Intergovernmental Revenue	295,461	295,461	278,145	
187,998	296,095	353,812	Reimbursement for Services	620,789	623,584	515,487	
40,090	69,435	70,214	Miscellaneous Revenue	132,254	159,851	130,506	
2,728	4,998	6,548	Sale Of Property	10,000	10,000	7,730	
39,343	68,298	38,429	Investment Income	136,600	136,600	107,645	
250,000	250,000	-	Interfund Transfers	250,000	255,390	255,390	
26,120,459	26,347,884	25,457,127	Total Revenue	40,689,742	40,725,524	40,498,099	
Expenditures							
14,305,956	14,942,824	14,840,238	Personal Services	26,481,227	26,514,790	25,877,922	
448,605	631,628	541,889	Commodities	1,602,360	1,596,130	1,413,107	
4,088,231	5,244,586	4,440,525	Contractual Services	9,692,239	10,301,047	9,144,692	
1,253,474	1,253,474	1,214,598	Replacement Reserves	1,253,474	1,253,562	1,253,562	
54,741	84,805	52,388	Other Operating Expenditures	167,765	168,900	138,836	
(2,462,796)	(2,462,796)	(2,391,114)	Allocations	(4,925,583)	(4,925,583)	(4,925,583)	
166,263	166,263	389,623	Capital	373,179	473,583	473,583	
2,675	2,675	14,874	Debt Service Costs	4,584	4,584	4,584	
1,446,900	1,446,900	926,872	Interfund Transfers	6,765,057	6,765,057	6,765,057	
19,304,049	21,310,359	20,029,893	Total Expenditures	41,414,302	42,152,070	40,145,760	

Monthly Council Treasurer's Report
May 1, 2012 - October 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	20,350	20,350	25,402		30,400	30,400	30,400
User Charges	28,323,769	27,728,901	27,150,973		50,360,079	52,052,259	52,647,127
Reimbursement for Services	128,732	143,272	550,799		169,800	359,079	344,539
Miscellaneous Revenue	45,744	31,830	62,251		108,650	108,650	122,564
Sale Of Property	52,934	14,802	19,644		5,000	5,000	55,432
Reserves	406,302	406,303	424,248		406,303	406,303	406,302
Investment Income	(1,967)	750	1,609		1,500	1,500	(1,217)
Financing Proceeds	962,022	962,022	-		2,050,000	2,077,022	2,077,022
Interfund Transfers	61,664	61,664	61,664		267,994	267,994	267,994
Total Revenue	29,999,550	29,369,894	28,296,590		53,399,726	55,308,207	55,950,163
Expenditures							
Personal Services	1,690,097	1,832,670	1,770,620		3,491,335	3,501,003	3,358,430
Commodities	102,558	167,272	135,025		309,848	324,833	260,119
Contractual Services	21,557,066	22,361,592	20,566,192		40,199,788	40,309,391	39,504,865
Replacement Reserves	263,355	263,355	295,818		263,355	263,355	263,355
Other Operating Expenditures	2,595,320	2,452,956	2,526,974		4,992,267	4,994,691	5,137,055
Allocations	935,466	935,466	908,256		1,870,948	1,870,948	1,870,948
Capital	932,523	932,523	1,275,526		3,496,380	3,785,859	3,785,859
Debt Service Costs	162,460	162,460	204,237		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	28,316,616	29,186,065	27,763,959		56,069,427	56,495,586	55,626,137
Water Fund							
Revenue							
User Charges	2,793,524	2,193,481	1,838,906		4,119,836	4,119,836	4,719,879
Reimbursement for Services	7,928	14,250	6,991		28,500	28,500	22,178
Miscellaneous Revenue	100,065	62,982	83,185		775,964	775,964	813,047
Sale Of Property	11,345	6,492	18,396		12,984	12,984	17,837
Reserves	175,530	175,529	160,891		175,529	175,529	175,530
Investment Income	7,557	5,496	6,328		10,992	10,992	13,053
Financing Proceeds	838,665	838,665	1,342,038		1,080,000	1,103,665	1,103,665
Total Revenue	3,934,614	3,296,895	3,456,735		6,203,805	6,227,470	6,865,189

Monthly Council Treasurer's Report
May 1, 2012 - October 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	761,120	793,818	752,723		1,486,338	1,486,625	1,453,927
Commodities	204,169	198,627	154,577		410,236	418,759	424,301
Contractual Services	309,534	482,179	613,420		923,020	938,135	765,490
Replacement Reserves	86,705	86,705	82,751		86,705	86,705	86,705
Other Operating Expenditures	43,877	73,349	33,799		145,767	146,216	116,744
Allocations	422,520	422,520	410,214		845,035	845,035	845,035
Capital	589,275	589,275	1,946,197		2,468,537	3,011,300	3,011,300
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	2,778,482	3,007,755	4,098,257		7,211,653	7,778,790	7,549,517
Wastewater Fund							
Revenue							
User Charges	3,492,531	3,488,464	3,213,428		6,673,838	6,673,838	6,677,905
Reimbursement for Services	9,623	7,050	10,525		14,100	14,100	16,673
Miscellaneous Revenue	40,803	12,696	15,471		25,400	25,400	53,507
Sale Of Property	-	2,502	4,200		5,000	5,000	2,498
Reserves	285,042	285,042	294,477		285,042	285,042	285,042
Investment Income	7,698	4,500	5,103		9,000	9,000	12,198
Financing Proceeds	-	-	-		9,536,000	9,536,000	9,536,000
Total Revenue	3,835,697	3,800,254	3,543,204		16,548,380	16,548,380	16,583,823
Expenditures							
Personal Services	1,004,253	1,012,541	953,006		1,889,459	1,894,153	1,885,865
Commodities	117,860	153,166	139,850		303,565	313,594	278,288
Contractual Services	681,687	851,974	759,306		2,057,401	2,255,861	2,085,574
Replacement Reserves	149,617	149,617	168,211		149,617	149,617	149,617
Other Operating Expenditures	91,908	103,751	45,408		94,814	177,147	165,304
Allocations	625,656	625,656	607,458		1,251,308	1,251,308	1,251,308
Capital	361,732	361,732	1,324,681		9,848,247	11,133,759	11,133,759
Debt Service Costs	706,712	706,712	863,963		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	3,789,461	4,015,185	4,914,196		17,394,989	18,976,017	18,750,293

Monthly Council Treasurer's Report
May 1, 2012 - October 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						
User Charges	195,224	195,180	235,934	390,364	390,364	390,408
Miscellaneous Revenue	2,088	2,562	2,847	5,130	5,130	4,656
Sale Of Property	4,907	4,902	4,586	9,800	9,800	9,805
Investment Income	384	600	198	1,200	1,200	984
Interfund Transfers	230,000	230,000	120,000	230,000	230,000	230,000
Total Revenue	432,603	433,244	363,565	636,494	636,494	635,853
Expenditures						
Commodities	-	8,316	4,064	16,627	16,627	8,311
Contractual Services	205,589	266,916	116,271	533,850	533,850	472,523
Other Operating Expenditures	-	774	820	1,545	1,545	771
Allocations	43,542	43,542	42,270	87,081	87,081	87,081
Total Expenditures	249,131	319,548	163,425	639,103	639,103	568,686
TIF Funds						
Revenue						
Property Tax	1,410,169	1,410,169	1,493,179	1,608,799	1,608,799	1,608,799
Sales & Use Tax	18,825	17,688	15,517	35,376	35,376	36,513
Hotel Tax	32,792	32,058	35,847	64,110	64,110	64,844
Investment Income	518	2,376	163	4,744	4,744	2,886
Total Revenue	1,462,304	1,462,291	1,544,706	1,713,029	1,713,029	1,713,042
Expenditures						
Interfund Transfers	240,641	240,641	724,621	1,807,256	1,807,256	1,807,256
Total Expenditures	240,641	240,641	724,621	1,807,256	1,807,256	1,807,256
Motor Fuel Tax Fund						
Revenue						
State Tax Allotments	535,277	421,338	534,571	842,677	842,677	956,616
Reimbursement for Services	-	-	103	-	-	-
Investment Income	1,299	-	1,469	-	-	1,299
Total Revenue	536,576	421,338	536,143	842,677	842,677	957,915

Monthly Council Treasurer's Report
May 1, 2012 - October 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	1,124,767	1,124,767	150,481		1,449,960	1,449,960	1,449,960
Total Expenditures	1,124,767	1,124,767	150,481		1,449,960	1,449,960	1,449,960
Capital Project Funds							
Revenue							
Intergovernmental Revenue	-	71,250	226,282		142,500	142,500	71,250
Miscellaneous Revenue	903,781	866,356	1,000		-	866,356	903,781
Investment Income	17,196	-	22,643		-	-	17,196
Financing Proceeds	7,654,678	7,654,678	4,170,347		7,869,944	8,613,677	8,613,677
Interfund Transfers	-	-	-		1,704,616	1,704,616	1,704,616
Total Revenue	8,575,655	8,592,284	4,420,272		9,717,060	11,327,149	11,310,520
Expenditures							
Commodities	-	-	-		-	7,500	7,500
Contractual Services	41,190	300,249	196,597		591,033	591,263	332,204
Other Operating Expenditures	-	-	477		-	-	-
Capital	2,816,507	2,816,507	1,358,247		13,561,034	17,962,142	17,962,142
Debt Service Costs	68,448	68,448	-		-	68,448	68,448
Interfund Transfers	350,007	350,007	130,243		550,000	550,000	550,000
Total Expenditures	3,276,152	3,535,211	1,685,564		14,702,067	19,179,353	18,920,294
Debt Service Funds							
Revenue							
Property Tax	296,751	296,751	298,392		304,301	304,301	304,301
Sales & Use Tax	479,357	360,498	446,601		721,000	721,000	839,859
Investment Income	113	-	97		-	-	113
Financing Proceeds	14,279,479	14,279,479	6,474,737		-	14,279,479	14,279,479
Interfund Transfers	1,792,426	1,792,426	1,590,484		7,575,139	7,575,139	7,575,139
Total Revenue	16,848,126	16,729,154	8,810,311		8,600,440	22,879,919	22,998,891
Expenditures							
Contractual Services	62,181	60,590	94,918		-	60,590	62,181
Debt Service Costs & Refunding	16,405,975	16,405,975	8,376,738		8,790,473	23,004,461	23,004,461
Total Expenditures	16,468,156	16,466,565	8,471,656		8,790,473	23,065,051	23,066,642

Monthly Council Treasurer's Report
May 1, 2012 - October 31, 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							
302	302	-	62	Miscellaneous Revenue	-	-	302
313,442	313,442	465,966	358,511	Charges to Other Funds	931,935	931,935	779,411
1,235,556	1,235,556	1,450,182	1,650,534	Sale of Inventory	2,900,369	2,900,369	2,685,743
-	-	204	155	Sale Of Property	412	412	208
26,815	26,815	26,815	29,687	Reserves	26,815	26,815	26,815
(58)	(58)	-	(81)	Investment Income	-	-	(58)
1,576,057	1,943,167	2,038,868	2,038,868	Total Revenue	3,859,531	3,859,531	3,492,421
				Expenditures			
248,216	248,216	233,099	256,906	Personal Services	451,098	451,519	466,636
1,240,860	1,240,860	1,458,208	1,653,087	Commodities	2,917,931	2,918,021	2,700,673
23,107	23,107	39,645	24,580	Contractual Services	76,139	75,639	59,101
12,399	12,399	12,399	13,078	Replacement Reserves	12,399	12,399	12,399
497	497	1,458	1,796	Other Operating Expenditures	2,913	2,913	1,952
185,598	185,598	185,598	180,186	Allocations	371,181	371,181	371,181
-	-	-	274	Capital	4,167	4,167	4,167
1,710,677	1,930,407	2,129,907	2,129,907	Total Expenditures	3,835,828	3,835,839	3,616,109
				Motor Vehicle Replacement Fund			
				Revenue			
690,062	690,062	954,054	835,067	Charges to Other Funds	1,908,106	1,908,106	1,644,114
3,339	3,339	-	56,532	Sale Of Property	-	-	3,339
1,131,547	1,131,547	1,131,547	1,088,120	Reserves	1,131,547	1,131,547	1,131,547
2,813	2,813	4,122	2,352	Investment Income	8,240	8,240	6,931
1,827,761	2,089,723	1,982,071	1,982,071	Total Revenue	3,047,893	3,047,893	2,785,931
				Expenditures			
336,589	336,589	389,113	363,861	Personal Services	748,501	748,501	695,977
193,695	193,695	209,916	179,219	Commodities	430,828	430,968	414,747
24,028	24,028	52,134	23,811	Contractual Services	93,817	96,905	68,799
16,363	16,363	16,363	15,794	Replacement Reserves	16,363	16,363	16,363
17,109	17,109	27,276	14,725	Other Operating Expenditures	54,550	54,550	44,383
189,036	189,036	189,036	183,528	Allocations	378,068	378,068	378,068
366,651	366,651	366,651	336,093	Capital	439,981	595,650	595,650
1,143,471	1,250,489	1,117,031	1,117,031	Total Expenditures	2,162,108	2,321,005	2,213,987

Monthly Council Treasurer's Report
May 1, 2012 - October 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							
	-	102	10	Miscellaneous Revenue	200	200	98
2,397,745	2,466,096	2,416,428	2,416,428	Insurance Premiums	4,932,208	4,932,208	4,863,857
444	1,500	277	277	Investment Income	3,000	3,000	1,944
2,398,189	2,467,698	2,416,715	2,416,715	Total Revenue	4,935,408	4,935,408	4,865,899
Expenditures							
1,618	14,124	1,080	1,080	Personal Services	28,250	28,250	15,744
429	1,302	663	663	Commodities	2,600	2,600	1,727
325,593	369,252	371,260	371,260	Contractual Services	732,502	735,502	691,843
1,531,545	1,595,756	1,533,734	1,533,734	Other Operating Expenditures	3,721,506	3,721,506	3,657,295
50,016	50,016	48,558	48,558	Allocations	100,036	100,036	100,036
250,000	250,000	-	-	Interfund Transfers	250,000	250,000	250,000
2,159,201	2,280,450	1,955,295	1,955,295	Total Expenditures	4,834,894	4,837,894	4,716,645
WC & Liability Fund							
Revenue							
15,060	-	3,330	3,330	Miscellaneous Revenue	-	-	15,060
1,125,275	1,125,192	1,106,010	1,106,010	Insurance Premiums	1,125,192	1,125,192	1,125,275
5,356	2,622	7,513	7,513	Investment Income	5,253	5,253	7,987
169,300	169,300	155,000	155,000	Interfund Transfers	169,300	169,300	169,300
1,314,991	1,297,114	1,271,853	1,271,853	Total Revenue	1,299,745	1,299,745	1,317,622
Expenditures							
299,013	213,506	252,273	252,273	Contractual Services	478,950	504,984	590,491
134,767	377,213	176,751	176,751	Other Operating Expenditures	751,900	754,165	511,719
4,902	4,902	4,764	4,764	Allocations	9,810	9,810	9,810
438,682	595,621	433,788	433,788	Total Expenditures	1,240,660	1,268,959	1,112,020

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

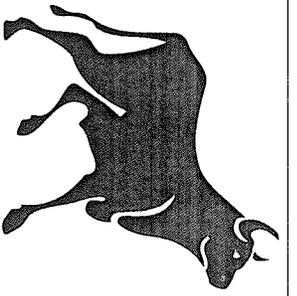
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
	216,482	214,633	191,206	User Charges	274,965	274,965	276,814
	-	-	-	Miscellaneous Revenue	-	-	-
	204,391	204,388	202,900	Reserves	204,388	204,388	204,391
	725	774	567	Investment Income	1,545	1,545	1,496
	421,598	419,795	394,673	Total Revenue	480,898	480,898	482,701
Expenditures							
	60,357	97,928	60,923	Personal Services	186,803	186,803	149,232
	765	3,063	770	Commodities	6,761	6,641	4,343
	41,050	43,508	33,646	Contractual Services	76,918	82,038	79,580
	783	783	773	Replacement Reserves	783	783	783
	1,952	2,796	1,508	Other Operating Expenditures	5,590	5,590	4,746
	6,060	6,060	5,880	Allocations	12,116	12,116	12,116
	19,635	19,635	79,206	Capital	183,159	183,423	183,423
	61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
	192,266	235,437	244,370	Total Expenditures	533,794	539,058	495,887

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

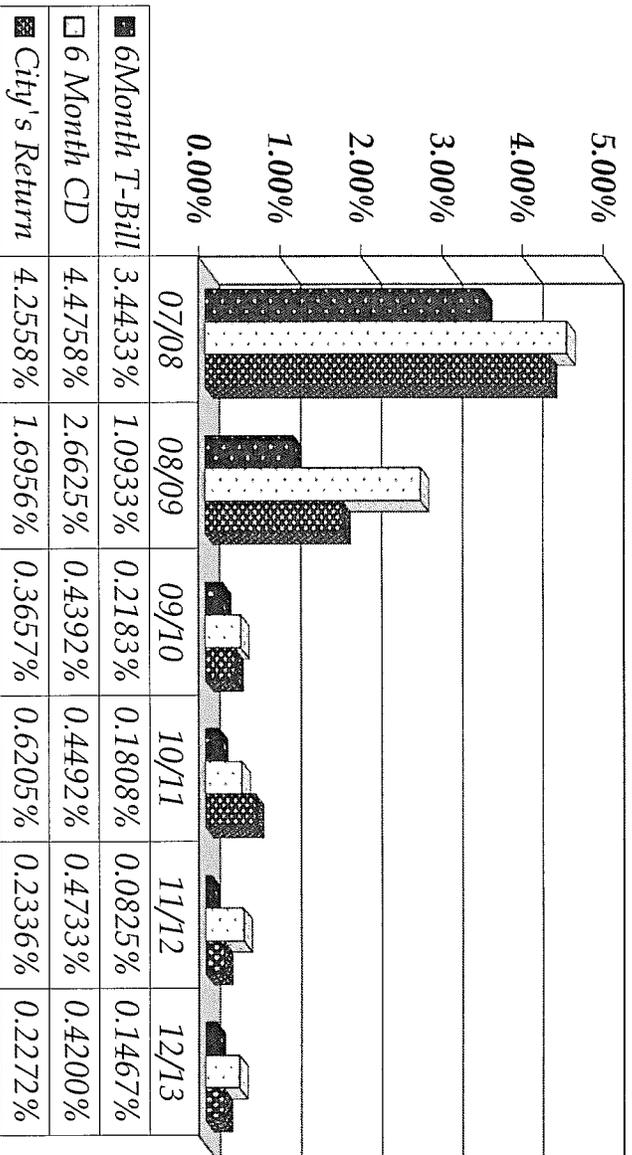
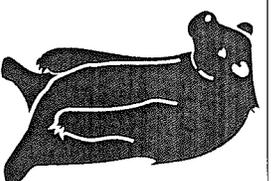
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	13,826,962	13,826,962	14,003,036		14,494,606	14,494,606	14,494,606
Sales & Use Tax	7,814,290	8,275,368	7,488,767		16,550,734	16,550,734	16,089,656
Admissions Tax	47,818	46,002	70,229		105,500	105,500	107,316
Franchise Fees	1,621,065	1,437,208	1,582,645		3,019,417	3,019,417	3,203,274
Hotel Tax	1,058,486	992,058	1,062,382		1,984,110	1,984,110	2,050,538
Telecommunication Tax	699,946	670,002	626,083		1,340,000	1,340,000	1,369,944
Alcohol Tax	507,635	481,398	489,647		962,800	962,800	989,037
Licenses & Permits	341,366	304,468	349,071		434,930	434,930	471,828
Fines & Court Fees	217,756	239,304	195,076		478,607	478,607	457,059
State Tax Allotments	2,070,973	1,740,300	1,889,013		3,480,597	3,480,597	3,811,270
Intergovernmental Revenue	187,524	276,090	307,966		437,961	437,961	349,395
User Charges	35,021,530	33,820,659	32,630,447		61,819,082	63,511,262	64,712,133
Reimbursement for Services	334,281	460,667	922,230		833,189	1,025,263	898,877
Miscellaneous Revenue	1,147,933	1,045,963	238,370		1,047,598	1,941,551	2,043,521
Charges to Other Funds	1,003,504	1,420,020	1,193,578		2,840,041	2,840,041	2,423,525
Sale Of Property	1,310,809	1,484,082	1,760,595		2,943,565	2,943,565	2,782,592
Reserves	2,229,627	2,229,624	2,200,323		2,229,624	2,229,624	2,229,627
Insurance Premiums	3,523,020	3,591,288	3,522,438		6,057,400	6,057,400	5,989,132
Investment Income	81,421	91,038	86,667		182,074	182,074	172,457
Financing Proceeds	23,734,844	23,734,844	11,987,122		20,535,944	35,609,843	35,609,843
Interfund Transfers	2,503,390	2,503,390	1,927,148		10,197,049	10,202,439	10,202,439
Total Revenue	99,284,180	98,670,735	84,532,833		151,974,828	169,832,324	170,458,069
Expenditures							
Personal Services	18,408,206	19,316,117	18,999,357		34,763,011	34,811,644	33,903,733
Commodities	2,308,941	2,831,498	2,809,144		6,000,756	6,035,673	5,513,116
Contractual Services	27,658,269	30,286,131	27,492,799		55,455,657	56,485,205	53,857,343
Replacement Reserves	1,782,696	1,782,696	1,791,023		1,782,696	1,782,784	1,782,784
Other Operating Expenditures	4,471,716	4,720,134	4,388,380		9,938,617	10,027,223	9,778,805
Allocations	-	-	-		-	-	-
Capital	6,377,353	6,377,353	6,860,328		31,824,644	38,599,843	38,599,843
Debt Service Costs	17,681,182	17,681,182	9,536,818		12,124,084	26,406,520	26,406,520
Interfund Transfers	2,503,390	2,503,390	2,004,594		10,197,049	10,197,049	10,197,049
Total Expenditures	81,191,753	85,498,501	73,882,443		162,086,514	184,345,941	180,039,193

Investment Summary

October 31, 2012

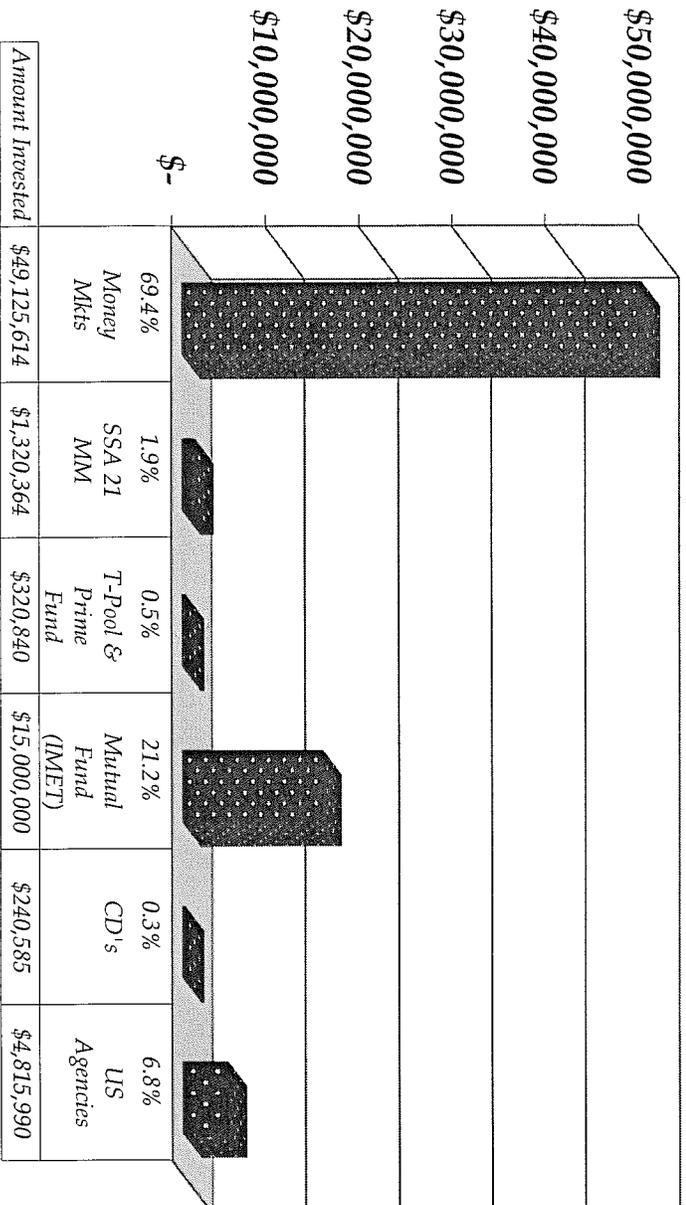


City of St. Charles Investment Portfolio Earnings Comparison



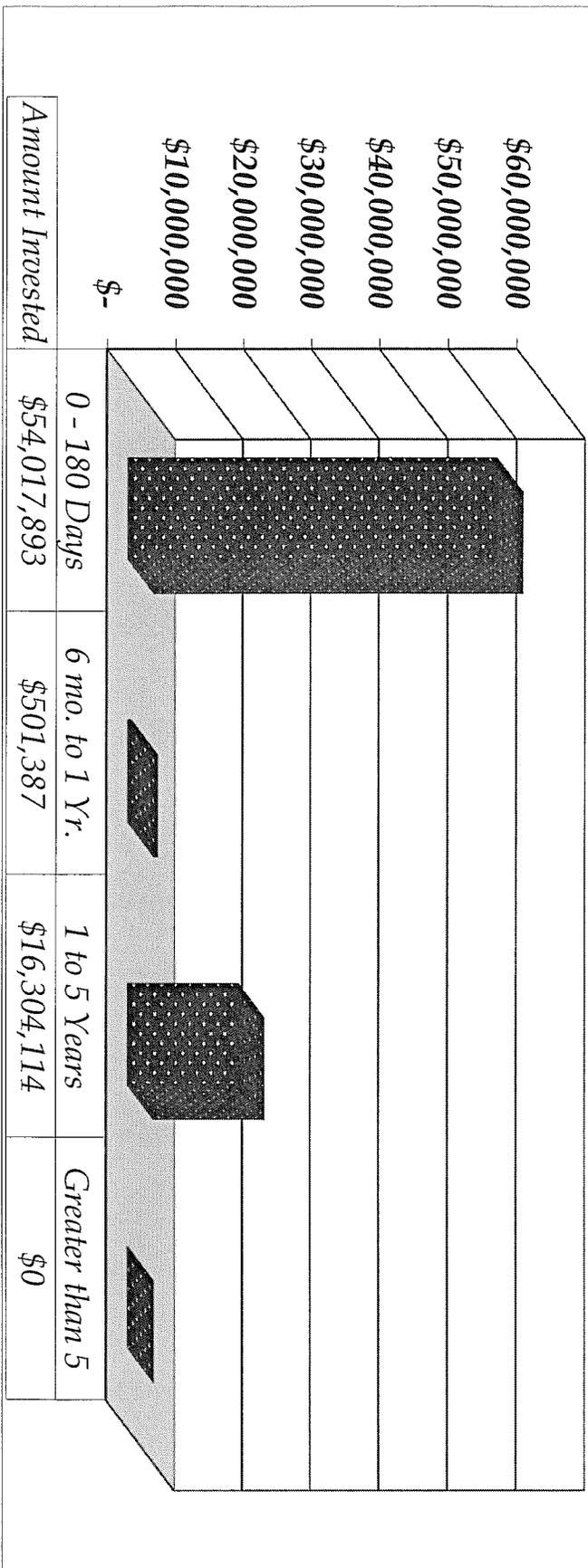
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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