

Treasurer's Report

November 30, 2012

MONTHLY COUNCIL TREASURER'S REPORT **For The Period Ending November 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 \$467,131 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 \$204,062 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 \$92,506 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 \$715,799 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 November 30, 2012

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 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	\$ 102,773,882	\$ 19,293,280	\$ 2,750,915	\$ 11,874,474	\$ 153,346	\$ 4,640,237	\$ 10,456,891	\$ 53,604,739	\$ -	
Restricted Cash	16,533,445	94,780	-	9,429,056	2,579,968	4,429,641	-	-	-	
Receivables										
Property Taxes	14,484,633	12,548,089	1,612,721	-	296,751	27,072	-	-	-	
Customers - Net	5,584,002	477,242	3,824	-	-	4,985,933	117,003	-	-	
Interest	198,666	12,027	-	1,639	-	18,662	4,100	162,238	-	
Prepaid Expenses	97,845	47,657	-	-	-	8,267	8,080	33,841	-	
Due from Other Governments	4,859,509	4,795,494	64,015	-	-	-	-	-	-	
Inventory	4,067,701	-	-	-	-	-	4,067,701	-	-	
Deferred Charges	2,727,000	-	-	-	-	335,499	-	-	2,391,501	
Due from Other Companies	2,699	-	-	-	-	-	2,699	-	-	
Due from Other Funds	819,784	439,784	-	-	380,000	-	-	-	-	
Advances to Other Funds	3,983,052	2,811,444	-	-	-	1,171,608	-	-	-	
Other Assets	697	32	-	-	-	-	665	-	-	
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	\$ 444,819,432	\$ 40,519,829	\$ 4,431,475	\$ 21,305,169	\$ 3,410,065	\$ 140,602,334	\$ 19,401,444	\$ 53,800,818	\$ 161,348,298	

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

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities & Equity</u>									
Liabilities-									
Accounts Payable	\$ 4,917,901	\$ 358,950	\$ -	\$ 436,461	\$ -	\$ 3,196,200	\$ 393,098	\$ 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	2,287,296	1,189,152	-	-	-	1,098,144	-	-	-
Deferred Revenue	14,501,025	12,564,481	1,612,721	-	-	27,072	-	-	-
Due to Other Governments	799,554	-	-	-	-	799,554	-	-	-
Due to Other Funds	819,784	380,000	-	-	-	-	-	-	-
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	96,655,000	-	-	-	-	15,724,805	-	-	80,910,195
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	2,661,773	-	-	-	-	257,784	-	-	2,403,989
Total Liabilities	168,196,484	15,209,793	4,424,165	436,461	736,535	42,454,187	3,735,860	9,570	101,189,913
Equity-									
Fund Balance	109,017,969	25,310,036	7,310	20,868,708	2,673,530	-	-	-	60,158,385
Retained Earnings	167,604,979	-	-	-	-	98,148,147	15,665,584	53,791,248	-
Total Equity	276,622,948	25,310,036	7,310	20,868,708	2,673,530	98,148,147	15,665,584	53,791,248	60,158,385
Total Liabilities & Equity	\$ 444,819,432	\$ 40,519,829	\$ 4,431,475	\$ 21,305,169	\$ 3,410,065	\$ 140,602,334	\$ 19,401,444	\$ 53,800,818	\$ 161,348,298

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

Monthly Council Treasurer's Report
May 1, 2012 - November 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>	
Corporate Fund							
Revenue							
Property Tax	12,488,661	12,488,661	12,469,965		12,551,106	12,551,106	12,551,106
Sales & Use Tax	8,746,248	9,213,379	8,367,567		15,794,358	15,794,358	15,327,227
Admissions Tax	51,789	53,669	74,729		105,500	105,500	103,620
Franchise Fees	1,859,484	1,690,076	1,803,368		3,019,417	3,019,417	3,188,825
Hotel Tax	1,212,506	1,120,000	1,191,572		1,920,000	1,920,000	2,012,506
Telecommunication Tax	805,503	781,669	727,917		1,340,000	1,340,000	1,363,834
Alcohol Tax	585,527	561,631	568,393		962,800	962,800	986,696
Licenses & Permits	358,219	326,046	369,314		434,930	434,930	467,103
Fines & Court Fees	248,301	279,188	231,841		478,607	478,607	447,720
State Tax Allotments	1,742,851	1,538,789	1,525,240		2,637,920	2,637,920	2,841,982
Intergovernmental Revenue	194,075	219,943	82,612		295,461	295,461	269,593
Reimbursement for Services	211,525	342,795	376,459		620,789	623,584	492,314
Miscellaneous Revenue	78,063	80,371	80,521		132,254	159,851	157,543
Sale Of Property	3,209	5,831	6,748		10,000	10,000	7,378
Investment Income	42,208	79,681	40,631		136,600	136,600	99,127
Interfund Transfers	250,000	250,000	-		250,000	255,390	255,390
Total Revenue	28,878,169	29,031,729	27,916,877		40,689,742	40,725,524	40,571,964
Expenditures							
Personal Services	16,913,355	17,497,411	16,654,495		26,481,227	26,526,525	25,942,469
Commodities	645,398	734,363	623,631		1,602,360	1,596,630	1,507,665
Contractual Services	5,162,214	6,466,324	5,552,436		9,692,239	10,300,547	8,996,440
Replacement Reserves	1,253,562	1,253,562	1,216,253		1,253,474	1,253,562	1,253,562
Other Operating Expenditures	64,566	98,990	55,011		167,765	168,900	134,476
Allocations	(2,873,262)	(2,873,262)	(2,789,633)		(4,925,583)	(4,925,583)	(4,925,583)
Capital	194,728	194,728	411,950		373,179	473,583	473,583
Debt Service Costs	3,057	3,057	15,256		4,584	4,584	4,584
Interfund Transfers	4,568,185	4,568,185	3,986,845		6,765,057	6,765,057	6,765,057
Total Expenditures	25,931,803	27,943,358	25,726,244		41,414,302	42,163,805	40,152,253

**Monthly Council Treasurer's Report
May 1, 2012 - November 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	27,072	27,072	25,402	30,400	30,400	30,400
User Charges	31,932,129	31,780,249	30,621,681	50,360,079	52,052,259	52,204,139
Reimbursement for Services	218,023	216,422	677,575	169,800	359,079	360,680
Miscellaneous Revenue	48,929	37,135	77,168	108,650	108,650	120,444
Sale Of Property	54,639	15,219	19,644	5,000	17,300	56,720
Reserves	406,302	406,303	424,248	406,303	406,303	406,302
Investment Income	(2,202)	875	1,372	1,500	1,500	(1,577)
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	33,708,578	33,506,961	31,908,754	53,399,726	55,320,507	55,522,124
Expenditures						
Personal Services	2,013,343	2,205,280	2,007,119	3,491,335	3,508,989	3,317,052
Commodities	146,520	194,128	163,384	309,848	325,433	277,825
Contractual Services	24,387,673	25,462,809	23,184,322	40,199,788	40,308,491	39,233,355
Replacement Reserves	263,355	263,355	295,818	263,355	263,355	263,355
Other Operating Expenditures	3,009,367	2,863,278	2,854,923	4,992,267	4,994,691	5,140,780
Allocations	1,091,377	1,091,377	1,059,632	1,870,948	1,870,948	1,870,948
Capital	1,137,364	1,137,364	1,419,641	3,496,380	3,785,859	3,785,859
Debt Service Costs	919,234	919,234	1,079,294	1,063,615	1,063,615	1,063,615
Interfund Transfers	381,891	381,891	357,922	381,891	381,891	381,891
Total Expenditures	33,350,124	34,518,716	32,422,055	56,069,427	56,503,272	55,334,680
Water Fund						
Revenue						
User Charges	3,109,402	2,543,100	2,132,754	4,119,836	4,119,836	4,686,138
Reimbursement for Services	10,275	16,625	8,925	28,500	28,500	22,150
Miscellaneous Revenue	112,862	81,370	109,353	775,964	775,964	807,456
Sale Of Property	11,745	7,574	20,356	12,984	12,984	17,155
Reserves	175,530	175,529	160,891	175,529	175,529	175,530
Investment Income	8,910	6,412	10,546	10,992	10,992	13,490
Financing Proceeds	838,665	838,665	1,342,038	1,080,000	1,103,665	1,103,665
Total Revenue	4,267,389	3,669,275	3,784,863	6,203,805	6,227,470	6,825,584

Monthly Council Treasurer's Report
May 1, 2012 - November 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	907,830	946,997	852,224		1,486,338	1,486,625	1,447,458
Commodities	256,749	235,752	180,964		410,236	418,759	439,756
Contractual Services	348,343	552,953	649,002		923,020	938,135	733,525
Replacement Reserves	86,705	86,705	82,751		86,705	86,705	86,705
Other Operating Expenditures	54,136	85,499	40,713		145,767	146,216	114,853
Allocations	492,940	492,940	478,583		845,035	845,035	845,035
Capital	606,849	606,849	1,955,560		2,468,537	3,023,300	3,023,300
Debt Service Costs	568,320	568,320	309,265		710,927	710,927	710,927
Interfund Transfers	135,088	135,088	121,360		135,088	135,088	135,088
Total Expenditures	3,456,960	3,711,103	4,670,422		7,211,653	7,790,790	7,536,647
Wastewater Fund							
Revenue							
User Charges	4,020,245	4,044,657	3,727,371		6,673,838	6,673,838	6,649,426
Reimbursement for Services	12,452	8,225	12,790		14,100	14,100	18,327
Miscellaneous Revenue	40,811	14,812	56,814		25,400	25,400	51,399
Sale Of Property	-	2,919	17,800		5,000	5,000	2,081
Reserves	285,042	285,042	294,477		285,042	285,042	285,042
Investment Income	8,480	5,250	6,054		9,000	9,000	12,230
Financing Proceeds	-	-	-		9,536,000	9,869,685	9,869,685
Total Revenue	4,367,030	4,360,905	4,115,306		16,548,380	16,882,065	16,888,190
Expenditures							
Personal Services	1,196,616	1,210,985	1,081,341		1,889,459	1,894,153	1,879,784
Commodities	140,759	179,865	165,852		303,565	313,594	274,488
Contractual Services	758,999	990,860	858,661		2,057,401	2,255,861	2,024,000
Replacement Reserves	149,617	149,617	168,211		149,617	149,617	149,617
Other Operating Expenditures	93,504	124,654	47,997		94,814	177,147	145,997
Allocations	729,932	729,932	708,701		1,251,308	1,251,308	1,251,308
Capital	377,783	377,783	1,519,784		9,848,247	11,530,909	11,530,909
Debt Service Costs	1,274,677	1,274,677	1,386,350		1,554,485	1,554,485	1,554,485
Interfund Transfers	246,093	246,093	230,276		246,093	246,093	246,093
Total Expenditures	4,967,980	5,284,466	6,167,173		17,394,989	19,373,167	19,056,681

Monthly Council Treasurer's Report
May 1, 2012 - November 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						
228,222	227,710	268,343	390,364	390,364	390,876	
3,013	2,989	2,881	5,130	5,130	5,154	
5,594	5,719	5,198	9,800	9,800	9,675	
470	700	295	1,200	1,200	970	
230,000	230,000	120,000	230,000	230,000	230,000	
467,299	467,118	396,717	636,494	636,494	636,675	
Expenditures						
-	9,702	4,600	16,627	16,627	6,925	
465,491	311,402	251,042	533,850	533,850	687,939	
-	903	997	1,545	1,545	642	
50,799	50,799	49,315	87,081	87,081	87,081	
516,290	372,806	305,954	639,103	639,103	782,587	
TIF Funds						
Revenue						
1,612,721	1,612,721	1,613,756	1,608,799	1,608,799	1,608,799	
21,558	20,636	15,517	35,376	35,376	36,298	
39,694	37,401	35,847	64,110	64,110	66,403	
782	2,772	(13,843)	4,744	4,744	2,754	
1,674,755	1,673,530	1,651,277	1,713,029	1,713,029	1,714,254	
Expenditures						
1,781,813	1,781,813	2,205,944	1,807,256	1,807,256	1,807,256	
1,781,813	1,781,813	2,205,944	1,807,256	1,807,256	1,807,256	
Motor Fuel Tax Fund						
Revenue						
629,861	491,561	604,997	842,677	842,677	980,977	
-	-	103	-	-	-	
1,482	-	1,813	-	-	1,482	
631,343	491,561	606,913	842,677	842,677	982,459	

**Monthly Council Treasurer's Report
May 1, 2012 - November 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	587,743		1,449,960	1,449,960	1,449,960
Total Expenditures	1,124,767	1,124,767	587,743		1,449,960	1,449,960	1,449,960
Capital Project Funds							
Revenue							
Intergovernmental Revenue	30,000	83,125	226,282		142,500	142,500	89,375
Miscellaneous Revenue	903,781	866,356	1,000		-	866,356	903,781
Investment Income	21,776	-	25,900		-	-	21,776
Financing Proceeds	7,654,678	7,654,678	4,170,347		7,869,944	8,613,677	8,613,677
Interfund Transfers	726,596	726,596	768,802		1,704,616	1,704,616	1,704,616
Total Revenue	9,336,831	9,330,755	5,192,331		9,717,060	11,327,149	11,333,225
Expenditures							
Commodities	142	7,500	-		-	7,500	142
Contractual Services	41,644	342,501	206,313		591,033	591,263	290,406
Other Operating Expenditures	-	-	477		-	-	-
Capital	4,447,949	4,447,949	2,927,426		13,561,034	18,148,142	18,148,142
Debt Service Costs	68,448	68,448	-		-	68,448	68,448
Interfund Transfers	550,755	550,755	500,000		550,000	550,755	550,755
Total Expenditures	5,108,938	5,417,153	3,634,216		14,702,067	19,366,108	19,057,893
Debt Service Funds							
Revenue							
Property Tax	296,751	177,506	298,392		304,301	304,301	423,546
Sales & Use Tax	550,607	420,581	511,851		721,000	721,000	851,026
Investment Income	150	-	152		-	-	150
Financing Proceeds	14,279,479	14,279,479	6,474,737		-	14,279,479	14,279,479
Interfund Transfers	6,537,929	6,537,929	6,281,098		7,575,139	7,575,139	7,575,139
Total Revenue	21,664,916	21,415,495	13,566,230		8,600,440	22,879,919	23,129,340
Expenditures							
Contractual Services	62,181	60,590	94,918		-	60,590	62,181
Debt Service Costs & Refunding	21,160,766	21,160,766	13,067,352		8,790,473	23,004,461	23,004,461
Total Expenditures	21,222,947	21,221,356	13,162,270		8,790,473	23,065,051	23,066,642

**Monthly Council Treasurer's Report
May 1, 2012 - November 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							
302			62	Miscellaneous Revenue	-	-	302
378,185	543,627	-	386,145	Charges to Other Funds	931,935	931,935	766,493
1,458,984	1,691,879	1,731,575	1,731,575	Sale Of Inventory	2,900,369	2,900,369	2,667,474
-	238	155	155	Sale Of Property	412	412	174
26,815	26,815	29,687	29,687	Reserves	26,815	26,815	26,815
(123)	-	(226)	(226)	Investment Income	-	-	(123)
1,864,163	2,262,559	2,147,398	2,147,398	Total Revenue	3,859,531	3,859,531	3,461,135
Expenditures							
302,485	281,676	294,036	294,036	Personal Services	451,098	451,819	472,628
1,464,786	1,701,151	1,734,497	1,734,497	Commodities	2,917,931	2,917,721	2,681,356
27,268	45,620	27,737	27,737	Contractual Services	76,139	75,639	57,287
12,399	12,399	13,078	13,078	Replacement Reserves	12,399	12,399	12,399
662	1,701	1,820	1,820	Other Operating Expenditures	2,913	2,913	1,874
216,531	216,531	210,217	210,217	Allocations	371,181	371,181	371,181
-	-	274	274	Capital	4,167	4,167	4,167
2,024,131	2,259,078	2,281,659	2,281,659	Total Expenditures	3,835,828	3,835,839	3,600,892
Motor Vehicle Replacement Fund							
Revenue							
-	-	11,645	11,645	Miscellaneous Revenue	-	-	-
808,488	1,113,063	938,066	938,066	Charges to Other Funds	1,908,106	1,908,106	1,603,531
5,339	-	107,032	107,032	Sale Of Property	-	-	5,339
1,131,547	1,131,547	1,088,120	1,088,120	Reserves	1,131,547	1,131,547	1,118,188
3,444	4,809	2,931	2,931	Investment Income	8,240	8,240	6,875
1,948,818	2,249,419	2,147,794	2,147,794	Total Revenue	3,047,893	3,047,893	2,733,933
Expenditures							
402,211	468,699	415,544	415,544	Personal Services	748,501	748,501	682,013
242,437	246,757	212,678	212,678	Commodities	430,828	430,968	426,648
27,415	59,568	25,457	25,457	Contractual Services	93,817	96,905	64,752
16,363	16,363	15,794	15,794	Replacement Reserves	16,363	16,363	16,363
22,044	31,822	17,081	17,081	Other Operating Expenditures	54,550	54,550	44,772
220,542	220,542	214,116	214,116	Allocations	378,068	378,068	378,068
379,552	379,552	343,005	343,005	Capital	439,981	595,650	595,650
1,310,564	1,423,303	1,243,675	1,243,675	Total Expenditures	2,162,108	2,321,005	2,208,266

Monthly Council Treasurer's Report
May 1, 2012 - November 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	-	119	10	200	200	81
Insurance Premiums	2,829,199	2,877,112	2,811,314	4,932,208	4,932,208	4,884,295
Investment Income	585	1,750	391	3,000	3,000	1,835
Total Revenue	2,829,784	2,878,981	2,811,715	4,935,408	4,935,408	4,886,211
Expenditures						
Personal Services	3,858	16,478	1,060	28,250	28,250	15,630
Commodities	429	1,519	663	2,600	2,600	1,510
Contractual Services	428,762	430,294	384,659	732,502	735,502	733,970
Other Operating Expenditures	1,747,380	1,950,049	1,865,848	3,721,506	3,721,506	3,518,837
Allocations	58,352	58,352	56,651	100,036	100,036	100,036
Interfund Transfers	250,000	250,000	-	250,000	250,000	250,000
Total Expenditures	2,488,781	2,706,692	2,308,881	4,834,894	4,837,894	4,619,983
WC & Liability Fund						
Revenue						
Miscellaneous Revenue	15,060	-	3,330	-	-	15,060
Insurance Premiums	1,125,275	1,125,192	1,106,010	1,125,192	1,125,192	1,125,275
Investment Income	5,992	3,059	8,006	5,253	5,253	8,186
Interfund Transfers	169,300	169,300	155,000	169,300	169,300	169,300
Total Revenue	1,315,627	1,297,551	1,272,346	1,299,745	1,299,745	1,317,821
Expenditures						
Contractual Services	299,149	253,418	260,918	478,950	509,684	555,415
Other Operating Expenditures	272,893	440,871	217,919	751,900	754,173	586,195
Allocations	5,719	5,719	5,558	9,810	9,810	9,810
Total Expenditures	577,761	700,008	484,395	1,240,660	1,273,667	1,151,420

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

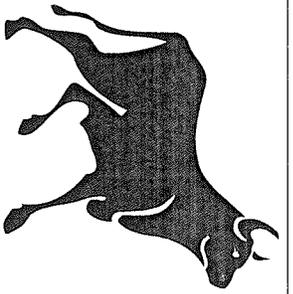
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
236,150	214,633	191,206	User Charges	274,965	274,965	296,482	
-	-	-	Miscellaneous Revenue	-	-	-	
204,391	204,388	204,555	Reserves	204,388	204,388	204,391	
888	903	776	Investment Income	1,545	1,545	1,530	
441,429	419,924	396,537	Total Revenue	480,898	480,898	502,403	
Expenditures							
70,510	118,032	68,910	Personal Services	186,803	186,803	139,281	
1,122	3,660	847	Commodities	6,761	6,641	4,103	
49,631	49,926	39,498	Contractual Services	76,918	82,038	81,743	
783	783	773	Replacement Reserves	783	783	783	
2,228	3,262	1,713	Other Operating Expenditures	5,590	5,590	4,556	
7,070	7,070	6,860	Allocations	12,116	12,116	12,116	
31,324	31,324	81,654	Capital	183,159	183,423	183,423	
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664	
224,332	275,721	261,919	Total Expenditures	533,794	539,058	487,669	

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

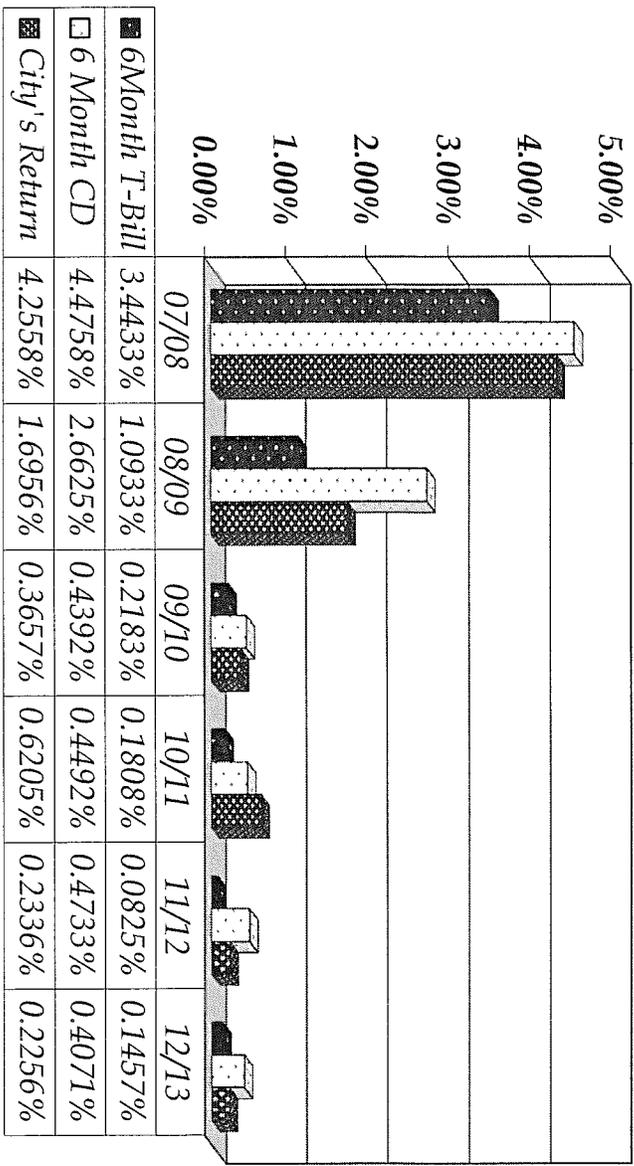
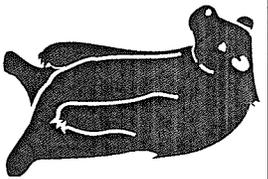
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	14,425,205	14,305,960	14,407,515		14,494,606	14,494,606	14,613,851
Sales & Use Tax	9,318,413	9,654,596	8,894,935		16,550,734	16,550,734	16,214,551
Admissions Tax	51,789	53,669	74,729		105,500	105,500	103,620
Franchise Fees	1,859,484	1,690,076	1,803,368		3,019,417	3,019,417	3,188,825
Hotel Tax	1,252,200	1,157,401	1,227,419		1,984,110	1,984,110	2,078,909
Telecommunication Tax	805,503	781,669	727,917		1,340,000	1,340,000	1,363,834
Alcohol Tax	585,527	561,631	568,393		962,800	962,800	986,696
Licenses & Permits	358,219	326,046	369,314		434,930	434,930	467,103
Fines & Court Fees	248,301	279,188	231,841		478,607	478,607	447,720
State Tax Allotments	2,372,712	2,030,350	2,130,237		3,480,597	3,480,597	3,822,959
Intergovernmental Revenue	224,075	303,068	308,894		437,961	437,961	358,968
User Charges	39,526,148	38,810,349	36,941,355		61,819,082	63,511,262	64,227,061
Reimbursement for Services	452,275	584,067	1,075,852		833,189	1,025,263	893,471
Miscellaneous Revenue	1,202,821	1,083,152	342,784		1,047,598	1,941,551	2,061,220
Charges to Other Funds	1,186,673	1,656,690	1,324,211		2,840,041	2,840,041	2,370,024
Sale Of Property	1,539,510	1,729,379	1,908,508		2,943,565	2,955,865	2,765,996
Reserves	2,229,627	2,229,624	2,201,978		2,229,624	2,229,624	2,216,268
Insurance Premiums	3,954,474	4,002,304	3,917,324		6,057,400	6,057,400	6,009,570
Investment Income	92,842	106,211	84,798		182,074	182,074	168,705
Financing Proceeds	23,734,844	23,734,844	11,987,122		20,535,944	35,943,528	35,943,528
Interfund Transfers	7,975,489	7,975,489	7,386,564		10,197,049	10,202,439	10,202,439
Total Revenue	113,396,131	113,055,763	97,915,058		151,974,828	170,178,309	170,505,318
Expenditures							
Personal Services	21,810,208	22,745,558	21,374,729		34,763,011	34,831,665	33,896,315
Commodities	2,898,342	3,314,397	3,087,116		6,000,756	6,036,473	5,620,418
Contractual Services	32,058,770	35,026,265	31,534,963		55,455,657	56,488,505	53,521,013
Replacement Reserves	1,782,784	1,782,784	1,792,678		1,782,696	1,782,784	1,782,784
Other Operating Expenditures	5,266,780	5,601,029	5,104,499		9,938,617	10,027,231	9,692,982
Allocations	-	-	-		-	-	-
Capital	8,300,316	8,300,316	9,247,037		31,824,644	39,194,993	39,194,993
Debt Service Costs	23,994,502	23,994,502	15,857,517		12,124,084	26,406,520	26,406,520
Interfund Transfers	7,975,489	7,975,489	7,464,011		10,197,049	10,197,804	10,197,804
Total Expenditures	104,087,191	108,740,340	95,462,550		162,086,514	184,965,975	180,312,829

Investment Summary

November 30, 2012

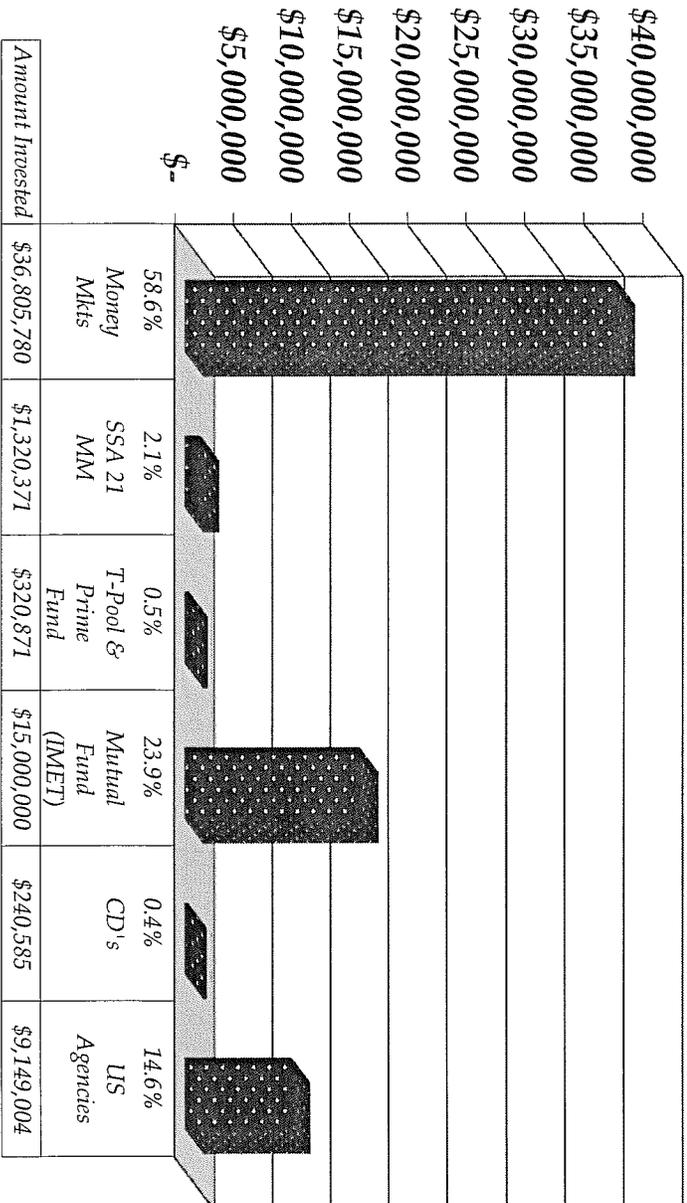


City of St. Charles Investment Portfolio Earnings Comparison



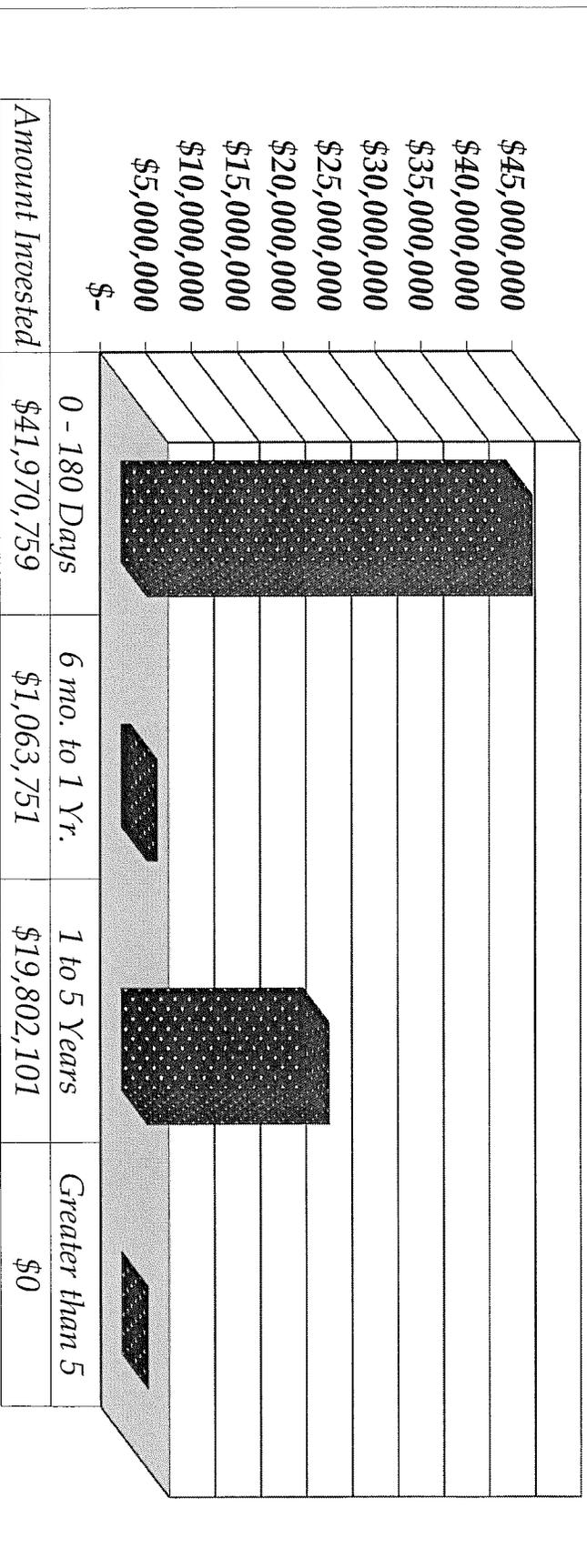
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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