



ST. CHARLES  
SINCE 1834

### AGENDA ITEM EXECUTIVE SUMMARY

Title: Presentation of Monthly Update regarding City's Financial Results for June 2013 – Information Only.

Presenter: Chris Minick

*Please check appropriate box:*

<input checked="" type="checkbox"/>	Government Operations (8/19/13)	<input type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council
<input type="checkbox"/>	Public Hearing	<input type="checkbox"/>	

Estimated Cost:		Budgeted:	YES	<input checked="" type="checkbox"/>	NO	
-----------------	--	-----------	-----	-------------------------------------	----	--

If NO, please explain how item will be funded:

**Executive Summary:**

A brief summary of the financial results for June 2013 for the City's main operating funds will be presented. A comparison of actual amounts to budget amounts and major financial trends will be discussed.

**Attachments:** *(please list)*

Narrative Explanation  
Summary Spreadsheets

**Recommendation / Suggested Action** *(briefly explain):*

Presentation of Monthly Update regarding City's Financial Results for June 2013 – Information Only.

*For office use only:*

*Agenda Item Number:* 6a

July 30, 2013

### **June 2013 Monthly Financial Results**

In an effort to improve communications regarding the City's financial results, we have consolidated and simplified the various financial reports provided to City Council as well as City employees. The monthly City Council financial report, the quarterly Financial Snapshot and the quarterly Employee Financial Report have been combined into one user friendly financial report. It is our goal to provide meaningful financial data in a format that is easy to read and understand. This new report will be prepared monthly and will be presented to City Council as well as made available to all City employees.

It is important to note that the results are presented on the cash basis of accounting (revenues are booked when cash is received and expenditures are booked when cash is disbursed). The City will convert results to a modified accrual basis of accounting (revenues are recognized when available and expenses are recognized as the liability is incurred) as required by generally accepted accounting principles. This conversion takes place during the fiscal year end audit process.

The report consists of 3 sections:

1. A brief narrative that summarizes the financial highlights for the quarter. The narrative follows the overview of the report format.
2. Charts and graphs that give a view of the financial performance of the City's General Fund, Electric Fund, Water Fund and Wastewater Fund.
3. Summary financial statements that document the status of the City's General Fund, Electric Fund, Water Fund, and Wastewater Fund.

Any questions regarding this report may be submitted to your department director, Chris Minick, or Brian Townsend.

### **Overview of the Report**

#### **Charts**

The Charts section consists of information that was previously presented in the quarterly snapshot report. These charts are intended to give a quick, high-level summary of the financial performance of each of the major revenue and expenditure streams and the individual funds.

Chart #1 is a summary of Revenues for each of the 4 major operating funds: General Fund, Electric Fund, Water Fund and Wastewater Fund. Chart #1 compares the current year revised budgeted amount, the current year annual forecast amount, and the previous fiscal year's actual amount of revenue.

Chart #2 is a summary of Expenditures for each of the 4 major operating funds. It also compares the current year annual revised budget, the current year annual forecast amount, and the previous fiscal year's actual expenditures.

Chart #3 highlights the Top 7 Revenue Sources of the General Fund, the City's main operating fund. It includes the current year annual revised budget, the current year forecast amount, and the previous fiscal year's actual.

Charts #4-7 are a comparison of Revenues and Expenditures for each of the 4 major operating funds. It also compares the current year revised budget, the current year forecast, and the previous year's actual.

### **Reports**

The reports reflect the monthly financial results for each of the City's four main operating funds. Each fund is represented on a separate page. These reports present the same information that had been contained in the employee financial report. These reports have been summarized somewhat for ease and convenience of use. Additionally, one-time revenue sources and expenditures are no longer segregated but appear in the proper revenue or expense category for ease of use and to present the information in a more understandable format.

The reports include a revenue section, an expenditure section, and a net surplus or (deficit). The revenue section is made up of the major revenue sources for that fund. Expenditures are broken down by Personal Services, Commodities, Contractual Services, Other Operating Expenses, Departmental Allocations, Capital, Debt Service, and Transfers Out.

The surplus or deficit is the net result of revenues over or under expenditures.

The columns are presented uniformly throughout the reports. Below is a description of each column:

Column 1 (Original Budget) represents the current fiscal year's original budget as passed in April.

Column 2 (Revised Budget) reflects the original budget and the impact of any budgetary transfers, additions, or deletions that have occurred since the beginning of the fiscal year. This is the budget as it stands as of the end of the month.

Column 3 (Year to Date (YTD) Actual) reflects the actual revenues received or expenses incurred for the current fiscal year through the end of the month. This column reflects the actual operating results of the fund for the fiscal year to date.

Column 4 (YTD Actual vs Budget %) calculates what percentage of the revised annual budget has been received or spent for the fiscal year to date. It is a percentage determined by Column 3 divided by Column 2.

Column 5 (Prior YTD Actual) reflects the revenues received or expenses incurred as of the same month from the prior fiscal year.

Column 6 (Inc/Dec from Prior Year %) calculates how our current YTD results compare with prior YTD results for the same period. Percentages greater than 100 indicate that we have received/spent more in the current fiscal year to date than in the prior fiscal year; whereas percentages below 100 indicate that we have received/spent less in the current year than in the previous year. It is a percentage determined by taking the difference between Column 3 and Column 5 and then dividing that amount by Column 5).

Column 7 (Fiscal Year Forecast) represents the forecasted financial results based on the year-to-date actual amounts reflected in Column 3 and the anticipated results of the remainder of the fiscal year. In other words, this column reflects our current projection of the financial results for each line item for the fiscal year. The City will place great importance on the numbers in this column to track and evaluate the anticipated results of operations for the fiscal year. The amounts in this column are tracked and analyzed to try to discern any trends that would require the City to take action during the fiscal year.

Column 8 (Forecast vs Revised Budget) is the difference between the forecasted amount and the revised budget. Positive differences indicate that we are projected to receive/spend more than the revised annual budget. Negative differences indicate that we are projected to receive/spend less than the revised annual budget for the fiscal year.

Column 9 (Forecast vs Budget %) reflects the same information as in Column 8, but in percentage format. Percentages greater than 100 indicate that we are projected to receive/spend more than the revised annual budget whereas percentages less than 100 indicate that we are projected to receive/spend less than the revised annual budget. It is a percentage determined by Column 8 divided by Column 2).

Column 10 (FY 11-12 Actual) represents the total amount of revenue received or expense incurred for the previous fiscal year for the line item indicated. It is possible that this number will change between the months of May through October as the results of the City's annual audit are finalized. The City will utilize audited numbers in this column as soon as they become available.

### **Discussion of June 2013 Results**

#### **General Fund**

The General Fund is where the vast majority of City operations are accounted for. This includes almost all of the services provided by the City, as well as expenses needed to support most departments and employees.

Through June, General Fund revenues are forecasted to be 1.2% below the revised budget. The City's largest revenue stream, sales and use tax, is trending lower than budget and projections. In addition, hotel tax revenues and telecommunications tax revenue are also trending below budget. Conversely, income tax disbursements from the State of Illinois are trending above budget expectations. Alcohol tax revenues and electric franchise fee revenue are essentially in line with budget expectations. Property tax revenues are slightly below where they were last year at this point in time.

It is important to note that property tax revenues will fluctuate in comparison to prior year amounts due to the timing and amount of property tax distributions from both counties. Additionally, sales tax revenues were impacted by a comparatively weak first quarter of 2013. There is approximately a three month lag between the occurrence of the sale and the City's receipt of the sales tax revenue. Therefore, the receipts as of June 30 represent sales that occurred during February and March of 2013.

Forecast expenditures through June are currently 1.4% below the revised budget. All expenditure categories, including personal services, commodities, and contractual services are currently projected to be below the revised budget.

As of June 30, the General Fund is projected to end the year with a deficit of a little over \$1.0 million. This compares to a break even budget when the budget was approved in April. The projected deficit is due to the "roll forward" of amounts for projects that were not completed during FY 12-13. Approximately \$1,066,647 of projects were rolled forward into FY 13/14. When combined with the City's unaudited anticipated surplus of \$1,487,806 for FY 12/13, the result is a combined surplus of \$421,159. Therefore, while the trend of revenues not meeting expectations will require monitoring and analysis if it continues, the forecast deficit as of June 30 will be offset by a significant surplus for FY 12/13.

The Finance Director is working with staff from other City departments to improve the scheduling and budgeting of projects in an attempt to minimize the projects being rolled forward from the prior fiscal year. While there are some circumstances beyond the City's control, there are additional steps that the City can take to improve in this area.

### **Electric Fund**

Through June, electric sales are higher than the prior year-to-date sales by approximately 18.8% and are slightly above the revised budget by 2.0% for the fiscal year. The increase from the prior year can be attributed to an increase in the monthly customer charge that went into effect June 1. In addition, in September of 2012, we began accruing for unbilled utility revenue. Previously, this was done only at the end of the year. However, in order to better match revenues and expenses, this was changed to a monthly process. This change did have a positive impact on revenues when compared with last fiscal year. As of June 30, total expenses are projected to be under budgeted amounts by \$458,167

for the year. All expense categories are projected to be under budget at this point in time. These preliminary results indicate a projected operating deficit of \$1.2 million for the fiscal year. This compares to a projected deficit of \$1.1 million at the time the budget was approved. These results do reflect the “roll forward” of \$1,047,202 for uncompleted projects from FY 12-13. Of these roll forward projects, approximately \$918,000 will be funded with either prior bond proceeds or an internal borrowing that took place in FY 12-13.

The rate structure for all City utilities was analyzed as part of the budget process for fiscal year 2011-2012. Staff recommended changes to the rate structure for that fiscal year which were essentially consistent with the rate study that was completed in April of 2011. As time has gone on, and the City’s electric consumption patterns have changed, costs for wholesale power have increased. The rate structure had not kept pace with both the rates that the City is charged for wholesale power as well as the cost increases that have occurred because of the manner in which customer consumption trends have changed. The City Council has directed staff to take a long term approach to rectify that situation and assure that the City’s rate structure is adequate to provide for operating and capital needs of the utility system. This process was continued during fiscal year 2013-2014 when additional rate structure changes were incorporated into each of the utilities including the Electric Fund.

The 2011 rate study suggested changes to the City’s rate structure such as increasing fixed monthly service charges for all classes of customer as well as changes to the non-summer rates. These concepts were again incorporated into the rate structure adjustments approved in April of 2013 and were effective beginning with June 2013 billings. Other changes that will be incorporated into the FY 13-14 rate structure include a Power Cost Adjustment Factor (PCAF) and non-resident surcharge. Non-resident surcharges were billed beginning in June. Implementation of the PCAF will help to reduce the city’s risk associated with fluctuations in wholesale power costs. The PCAF will be billed in October. We will continue to monitor and evaluate the impact of these adjustments and consumption patterns on the operating results for the Electric Fund.

If the results of these adjustments meet with expectations, the Electric Fund should be consistently generating an operating income as of the end of FY 15-16. .

### **Water Fund**

Water User Charges through the end of June are 0.3% higher than the same time frame last year and are forecast to be in line with budget expectations. Operating expenses are projected to be slightly under the revised budget by 1.0%. It is currently projected that the Water Fund will end the year with a “deficit” of \$5,006,477, as compared to the original budgeted deficit of \$2,572,373. The reason for the larger deficit is due to the “roll forward” of \$2,242,163 for projects not completed during FY 12-13, with the exception of \$250,000 for the design of the new water tower. Of these roll forward projects, approximately \$2,135,000 will be funded with prior bond proceeds, escrow funds or an internal borrowing that took place in FY 12-13.

The water rate structure has also been adjusted as part of the rate study process that was completed during FY 11-12. The City wants to assure a rate structure adequate to allow for operating and capital cost recapture. Based on current costs, the unadjusted rate structure was not adequate to provide for operations and anticipated future capital projects. The rate adjustments approved in April of 2013 (effective with June billings) are continuing the multi-year process of rate structure adjustments to bring the revenues in line with the costs of operating the system.

If the results of these adjustments meet with expectations, the Water Fund should be structurally sound as of the end of FY16-17.

### **Wastewater Fund**

User charges in the Wastewater Fund are higher than prior year to date by 7.3% and are forecast to end the year in line with budget expectations. Total Wastewater expenses are projected to be slightly below budget by 0.3%. Currently, the Wastewater Fund is projected to end the year with a deficit of \$2,458,214. This compares to a budgeted deficit of \$947,062 at the time the budget was approved. The additional deficit is due to the “roll forward” of \$1,244,526 for projects that were not completed in FY 12-13, including a lift station replacement and a siphon maintenance project. Of these roll forward projects, approximately \$1.1 million will be funded with prior bond proceeds or an internal borrowing that took place in FY 12-13.

As with the Water Fund, the rate structure is being changed over a multi-year period to assure that operating and anticipated future capital expenses can be recovered through the rates charged for services. Current results indicate that the rate structure is insufficient to meet these costs. Additionally, the City has budgeted for a major renovation and reconstruction of the existing bio-solids building. The Wastewater Fund’s rate structure was again adjusted during April of 2013 (effective with June 2013 billings). The rate structure will again be evaluated in conjunction with the preparation of the FY 14-15 budget.

If the results of these adjustments meet with expectations, the Wastewater Fund should be structurally sound as of the end of FY17-18.

**City of St. Charles**  
**Monthly Financial Report**  
**June 30, 2013**  
**General Fund**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
<b>Revenues</b>										
Property Taxes	\$ 12,523,916	\$ 12,523,916	\$ 6,140,979	49.0%	\$ 6,191,746	-0.8%	\$ 12,523,916	\$ -	0.0%	\$ 12,489,303
Sales and Use Taxes	16,140,932	16,140,932	2,219,122	13.7%	2,375,499	-6.6%	15,766,105	(374,827)	-2.3%	14,780,432
State Income Tax	2,969,293	2,969,293	753,749	25.4%	632,160	19.2%	3,091,380	122,087	4.1%	2,971,635
Electric Franchise Fee	2,708,291	2,708,291	401,568	14.8%	374,586	7.2%	2,706,020	(2,271)	-0.1%	2,512,106
Hotel Tax	1,994,475	1,994,475	253,474	12.7%	339,933	-25.4%	1,863,526	(130,949)	-6.6%	1,965,217
Telecommunication Tax	1,340,000	1,340,000	198,559	14.8%	285,513	-30.5%	1,247,032	(92,968)	-6.9%	1,312,360
Alcohol Tax	1,025,868	1,025,868	156,171	15.2%	163,324	-4.4%	1,012,920	(12,948)	-1.3%	991,576
Other	2,521,305	2,522,196	557,122	22.1%	536,555	3.8%	2,505,561	(16,635)	-0.7%	2,517,802
Transfers In	-	-	-	0.0%	250,000	-100.0%	-	-	0.0%	250,000
<b>Total Revenues</b>	<b>\$ 41,224,080</b>	<b>\$ 41,224,971</b>	<b>\$ 10,680,744</b>	<b>25.9%</b>	<b>\$ 11,149,316</b>	<b>-4.2%</b>	<b>\$ 40,716,460</b>	<b>\$ (508,511)</b>	<b>-1.2%</b>	<b>\$ 39,604,024</b>
<b>Expenditures</b>										
Personal Services	\$ 26,748,716	\$ 27,107,561	\$ 6,573,163	24.2%	\$ 6,295,787	4.4%	\$ 26,999,339	\$ (108,222)	-0.4%	\$ 25,626,052
Commodities	1,525,032	1,575,715	132,927	8.4%	144,862	-8.2%	1,495,143	(80,572)	-5.1%	1,315,170
Contractual	9,804,758	10,404,476	1,319,757	12.7%	1,299,531	1.6%	10,000,741	(403,735)	-3.9%	8,439,304
Other Operating Expenses	1,260,307	1,261,487	1,119,808	88.8%	1,268,030	-11.7%	1,256,285	(5,202)	-0.4%	1,493,716
Departmental Allocations	(4,813,836)	(4,813,836)	(802,306)	16.7%	(820,932)	-2.3%	(4,813,840)	(4)	0.0%	(4,925,583)
Capital	181,806	288,766	38,549	13.3%	34,174	12.8%	288,766	-	0.0%	371,546
Debt Service	4,585	4,585	1,146	25.0%	1,146	0.0%	4,585	-	0.0%	4,586
Transfers Out	6,512,712	6,512,712	884,870	13.6%	1,417,592	-37.6%	6,512,712	-	0.0%	6,558,028
<b>Total Expenditures</b>	<b>\$ 41,224,080</b>	<b>\$ 42,341,466</b>	<b>\$ 9,267,914</b>	<b>21.9%</b>	<b>\$ 9,640,190</b>	<b>-3.9%</b>	<b>\$ 41,743,731</b>	<b>\$ (597,735)</b>	<b>-1.4%</b>	<b>\$ 38,882,819</b>
<b>Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ (1,116,495)</b>	<b>\$ 1,412,830</b>		<b>\$ 1,509,126</b>		<b>\$ (1,027,271)</b>	<b>\$ 89,224</b>		<b>\$ 721,205</b>

**City of St. Charles**  
**Monthly Financial Report**  
**June 30, 2013**  
**Electric Fund**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
<b>Revenues</b>										
User Charges	\$ 54,107,924	\$ 54,107,924	\$ 9,195,077	17.0%	\$ 7,739,963	18.8%	\$ 55,187,445	\$ 1,079,521	2.0%	\$ 51,593,229
Connection Charges	59,305	59,305	18,292	30.8%	9,243	97.9%	67,868	8,563	14.4%	68,588
MV/Equip/W/C Reserve	362,189	356,606	356,607	100.0%	406,302	-12.2%	356,607	1	0.0%	406,302
Reimbursement for Projects	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!	237,980
Other	283,378	283,378	46,585	16.4%	80,419	-42.1%	285,874	2,496	0.9%	485,951
Bond Proceeds	627,000	627,000	-	0.0%	-	0.0%	627,000	-	0.0%	962,022
Transfers In	273,878	273,878	-	0.0%	-	#DIV/0!	273,878	-	0.0%	301,715
<b>Total Revenues</b>	<b>\$ 55,713,674</b>	<b>\$ 55,708,091</b>	<b>\$ 9,616,561</b>	<b>17.3%</b>	<b>\$ 8,235,927</b>	<b>16.8%</b>	<b>\$ 56,798,672</b>	<b>\$ 1,090,581</b>	<b>2.0%</b>	<b>\$ 54,055,787</b>
<b>Expenses</b>										
Personal Services	\$ 3,512,106	\$ 3,404,254	\$ 699,175	20.5%	\$ 732,072	-4.5%	\$ 3,363,870	\$ (40,384)	-1.2%	\$ 3,157,883
Commodities	339,292	380,128	52,754	13.9%	22,026	139.5%	377,005	(3,123)	-0.8%	197,138
Contractual	41,374,873	41,394,072	7,627,333	18.4%	7,622,001	0.1%	41,055,855	(338,217)	-0.8%	39,719,834
Other Operating Expenses	5,762,025	5,762,025	945,110	16.4%	994,401	-5.0%	5,685,578	(76,447)	-1.3%	5,385,666
Departmental Allocations	1,879,812	1,879,812	313,302	16.7%	311,822	0.5%	1,879,816	4	0.0%	1,870,948
Capital	2,359,500	4,039,334	569,719	14.1%	175,082	225.4%	4,039,334	-	0.0%	2,894,642
Debt Service	1,193,456	1,193,456	163,759	13.7%	162,460	0.8%	1,193,456	-	0.0%	1,063,614
Transfers Out	426,139	426,139	62,739	14.7%	77,771	-19.3%	426,139	-	0.0%	381,891
<b>Total Expenses</b>	<b>\$ 56,847,203</b>	<b>\$ 58,479,220</b>	<b>\$ 10,433,891</b>	<b>17.8%</b>	<b>\$ 10,097,635</b>	<b>3.3%</b>	<b>\$ 58,021,053</b>	<b>\$ (453,167)</b>	<b>-0.8%</b>	<b>\$ 54,671,616</b>
<b>Surplus (Deficit)</b>	<b>\$ (1,133,529)</b>	<b>\$ (2,771,129)</b>	<b>\$ (817,330)</b>		<b>\$ (1,861,708)</b>		<b>\$ (1,222,381)</b>	<b>\$ 1,548,748</b>		<b>\$ (615,829)</b>

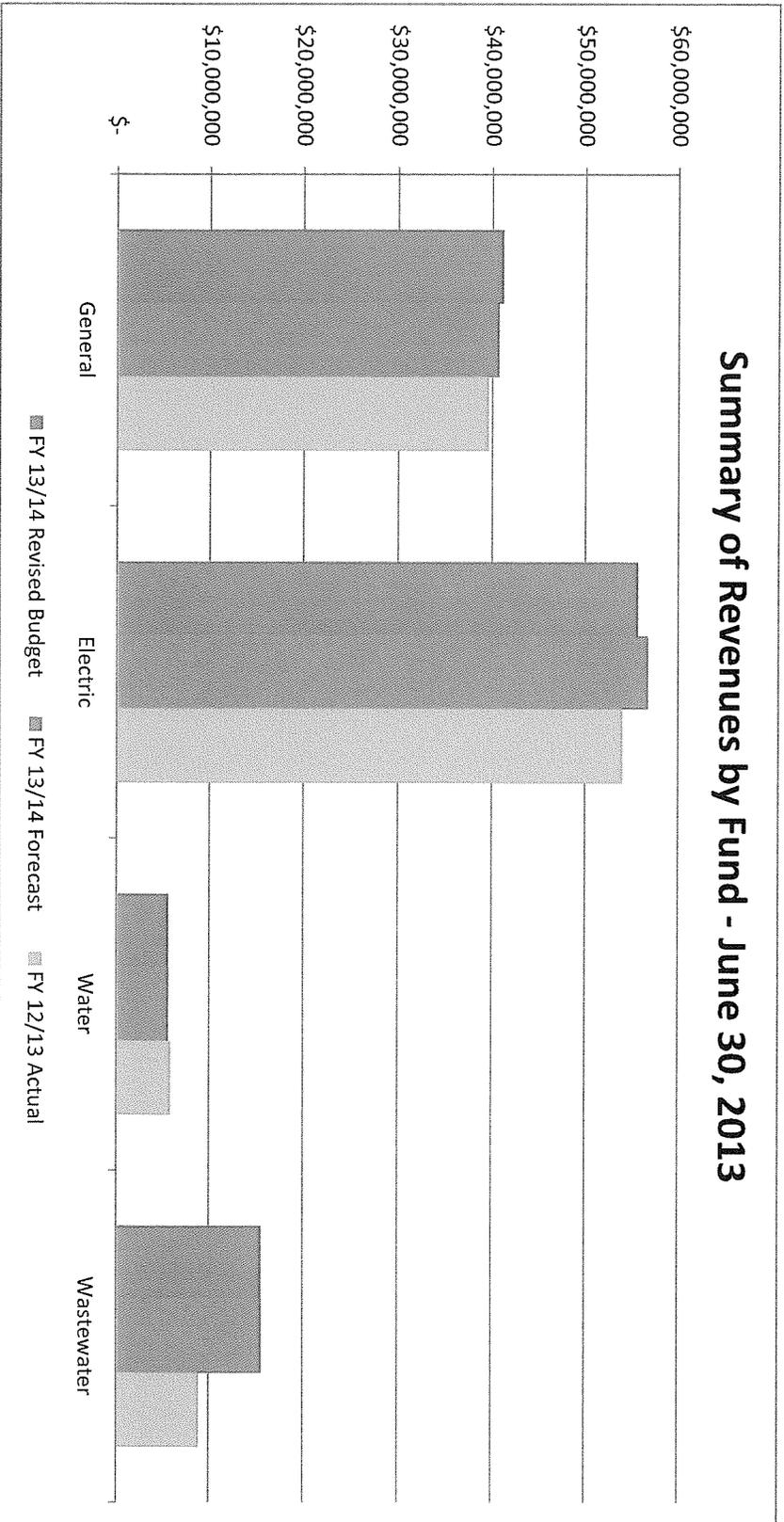
**City of St. Charles**  
**Monthly Financial Report**  
**June 30, 2013**  
**Water Fund**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
<b>Revenues</b>										
User Charges	\$ 4,563,107	\$ 4,563,107	\$ 713,313	15.6%	\$ 710,999	0.3%	\$ 4,560,610	\$ (2,497)	-0.1%	\$ 4,575,855
Connection Charges	38,100	38,100	16,170	42.4%	4,050	299.3%	51,719	13,619	35.7%	60,492
M/Equip/W/C Reserve	162,081	162,081	162,081	100.0%	175,530	-7.7%	162,081	-	0.0%	175,530
Donations/Contributions	650,000	650,000	-	0.0%	-	0.0%	650,000	-	0.0%	-
Bond Proceeds	-	-	-	#DIV/0!	-	0.0%	-	-	#DIV/0!	838,665
Other	160,220	160,220	25,884	16.2%	7,972	224.7%	178,178	17,958	11.2%	194,793
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
<b>Total Revenues</b>	<b>\$ 5,573,508</b>	<b>\$ 5,573,508</b>	<b>\$ 917,448</b>	<b>16.5%</b>	<b>\$ 898,551</b>	<b>2.1%</b>	<b>\$ 5,602,588</b>	<b>\$ 29,080</b>	<b>0.5%</b>	<b>\$ 5,845,335</b>
<b>Expenses</b>										
Personal Services	\$ 1,604,878	\$ 1,614,914	\$ 356,681	22.1%	\$ 334,893	6.5%	\$ 1,593,118	\$ (21,796)	-1.3%	\$ 1,371,091
Commodities	417,066	418,050	92,820	22.2%	56,948	63.0%	445,184	27,134	6.5%	418,168
Contractual	957,763	1,064,320	157,815	14.8%	124,605	26.7%	948,817	(115,503)	-10.9%	618,657
Other Operating Expenses	184,045	184,045	93,141	50.6%	100,591	-7.4%	186,783	2,738	1.5%	231,627
Departmental Allocations	855,480	855,480	142,580	16.7%	140,840	1.2%	855,479	(1)	0.0%	845,035
Capital	3,129,619	5,582,654	600,928	10.8%	529,306	13.5%	5,582,654	-	0.0%	1,216,742
Debt Service	847,281	847,281	205,928	24.3%	192,306	7.1%	847,281	-	0.0%	710,926
Transfers Out	149,749	149,749	21,171	14.1%	26,370	-19.7%	149,749	-	0.0%	135,088
<b>Total Expenses</b>	<b>\$ 8,145,881</b>	<b>\$ 10,716,493</b>	<b>\$ 1,671,064</b>	<b>15.6%</b>	<b>\$ 1,505,859</b>	<b>11.0%</b>	<b>\$ 10,609,065</b>	<b>\$ (107,428)</b>	<b>-1.0%</b>	<b>\$ 5,547,334</b>
<b>Surplus (Deficit)</b>	<b>\$ (2,572,373)</b>	<b>\$ (5,142,985)</b>	<b>\$ (753,616)</b>		<b>\$ (607,308)</b>		<b>\$ (5,006,477)</b>	<b>\$ 136,508</b>		<b>\$ 298,001</b>

**City of St. Charles**  
**Monthly Financial Report**  
**June 30, 2013**  
**Wastewater Fund**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
<b>Revenues</b>										
User Charges	\$ 7,221,835	\$ 7,221,835	\$ 1,162,298	16.1%	\$ 1,082,751	7.3%	\$ 7,207,194	(14,641)	-0.2%	\$ 6,644,333
Connection Charges	63,120	63,120	36,747	58.2%	8,957	310.3%	92,111	28,991	45.9%	78,005
MV/Equip/WC Reserve	287,206	287,206	287,206	100.0%	285,042	0.8%	287,206	-	0.0%	285,042
Bond/IEPA Loan Proceeds	550,000	8,004,847	-	0.0%	-	0.0%	8,004,847	-	0.0%	1,876,302
Other	44,900	44,900	4,446	9.9%	2,888	53.9%	46,227	1,327	3.0%	65,625
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
<b>Total Revenues</b>	<b>\$ 8,167,061</b>	<b>\$ 15,621,908</b>	<b>\$ 1,490,697</b>	<b>9.5%</b>	<b>\$ 1,379,638</b>	<b>8.0%</b>	<b>\$ 15,637,585</b>	<b>15,677</b>	<b>0.1%</b>	<b>\$ 8,949,307</b>
<b>Expenses</b>										
Personal Services	\$ 1,960,167	\$ 1,964,401	\$ 486,217	24.8%	\$ 463,026	5.0%	\$ 1,964,088	(313)	0.0%	\$ 1,866,926
Commodities	306,044	297,444	33,776	11.4%	42,110	-19.8%	289,713	(7,731)	-2.6%	266,914
Contractual	1,888,491	2,131,245	268,895	12.6%	295,759	-9.1%	2,085,185	(46,060)	-2.2%	1,801,878
Other Operating Expenses	301,135	301,135	174,330	57.9%	230,959	-24.5%	308,755	7,620	2.5%	306,511
Departmental Allocations	1,261,860	1,261,860	210,310	16.7%	208,552	0.8%	1,261,862	2	0.0%	1,251,308
Capital	1,547,350	10,337,120	322,481	3.1%	54,150	495.5%	10,337,120	-	0.0%	2,434,251
Debt Service	1,574,771	1,574,771	680,906	43.2%	684,113	-0.5%	1,574,771	-	0.0%	1,554,485
Transfers Out	274,305	274,305	40,277	14.7%	50,036	-19.5%	274,305	-	0.0%	319,169
<b>Total Expenses</b>	<b>\$ 9,114,123</b>	<b>\$ 18,142,281</b>	<b>\$ 2,217,192</b>	<b>12.2%</b>	<b>\$ 2,028,705</b>	<b>9.3%</b>	<b>\$ 18,095,799</b>	<b>(46,482)</b>	<b>-0.3%</b>	<b>\$ 9,801,442</b>
<b>Surplus (Deficit)</b>	<b>\$ (947,062)</b>	<b>\$ (2,520,373)</b>	<b>\$ (726,495)</b>		<b>\$ (649,067)</b>		<b>\$ (2,458,214)</b>	<b>62,159</b>		<b>\$ (852,135)</b>

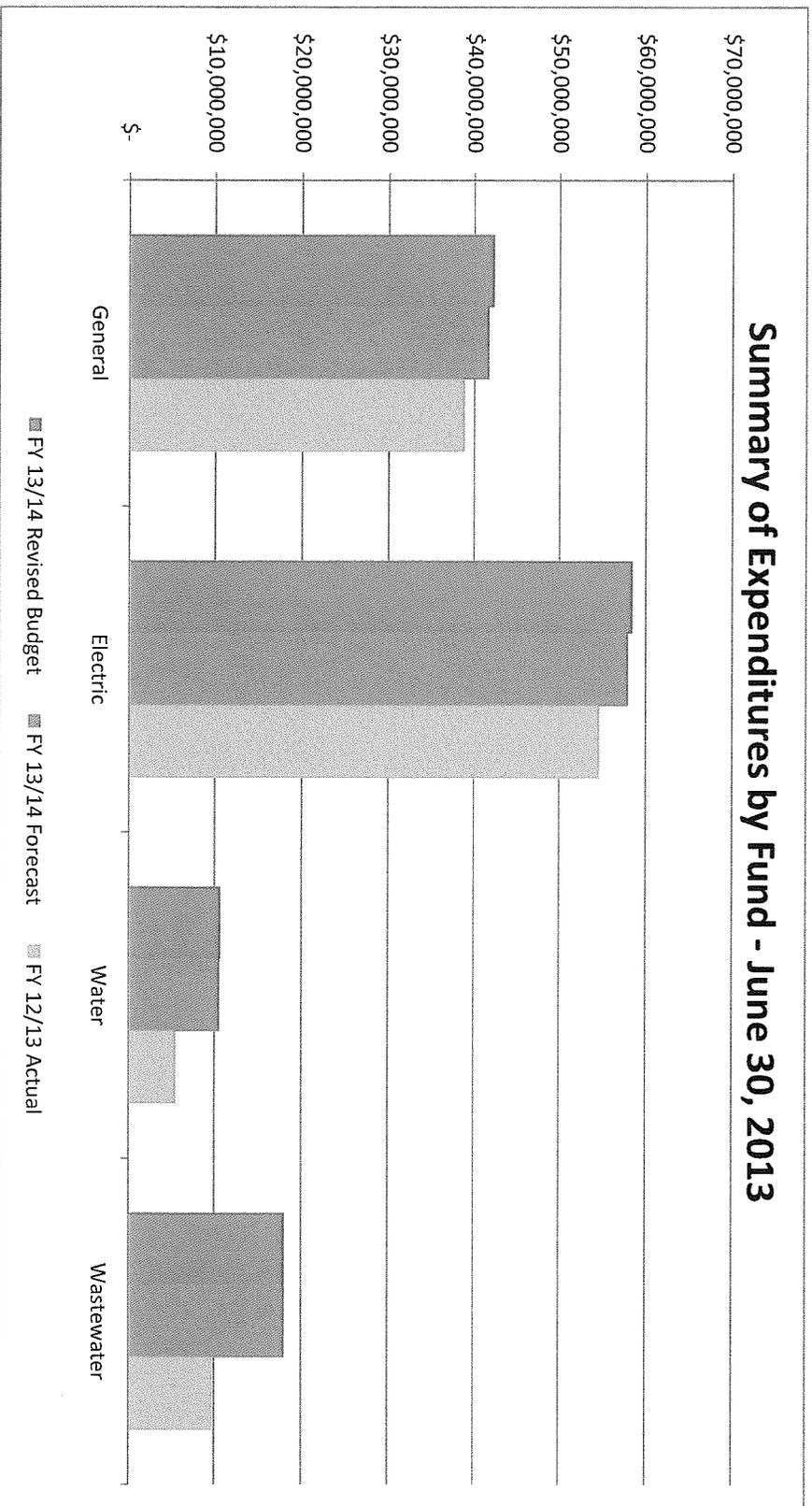
## Summary of Revenues by Fund - June 30, 2013



### Revenues

	FY 13/14		FY 12/13
	Revised Budget	Forecast	Actual
General	\$ 41,224,971	\$ 40,716,460	\$ 39,604,024
Electric	\$ 55,708,091	\$ 56,798,672	\$ 54,055,787
Water	\$ 5,573,508	\$ 5,602,588	\$ 5,845,335
Wastewater	\$ 15,621,908	\$ 15,637,585	\$ 8,949,307

## Summary of Expenditures by Fund - June 30, 2013



### Expenditures

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 42,341,466	\$ 41,743,731	\$ 38,882,819
Electric	\$ 58,479,220	\$ 58,021,053	\$ 54,671,616
Water	\$ 10,716,493	\$ 10,609,065	\$ 5,547,334
Wastewater	\$ 18,142,281	\$ 18,095,799	\$ 9,801,442

## General Fund Top 7 Revenue Sources - As of June 30, 2013

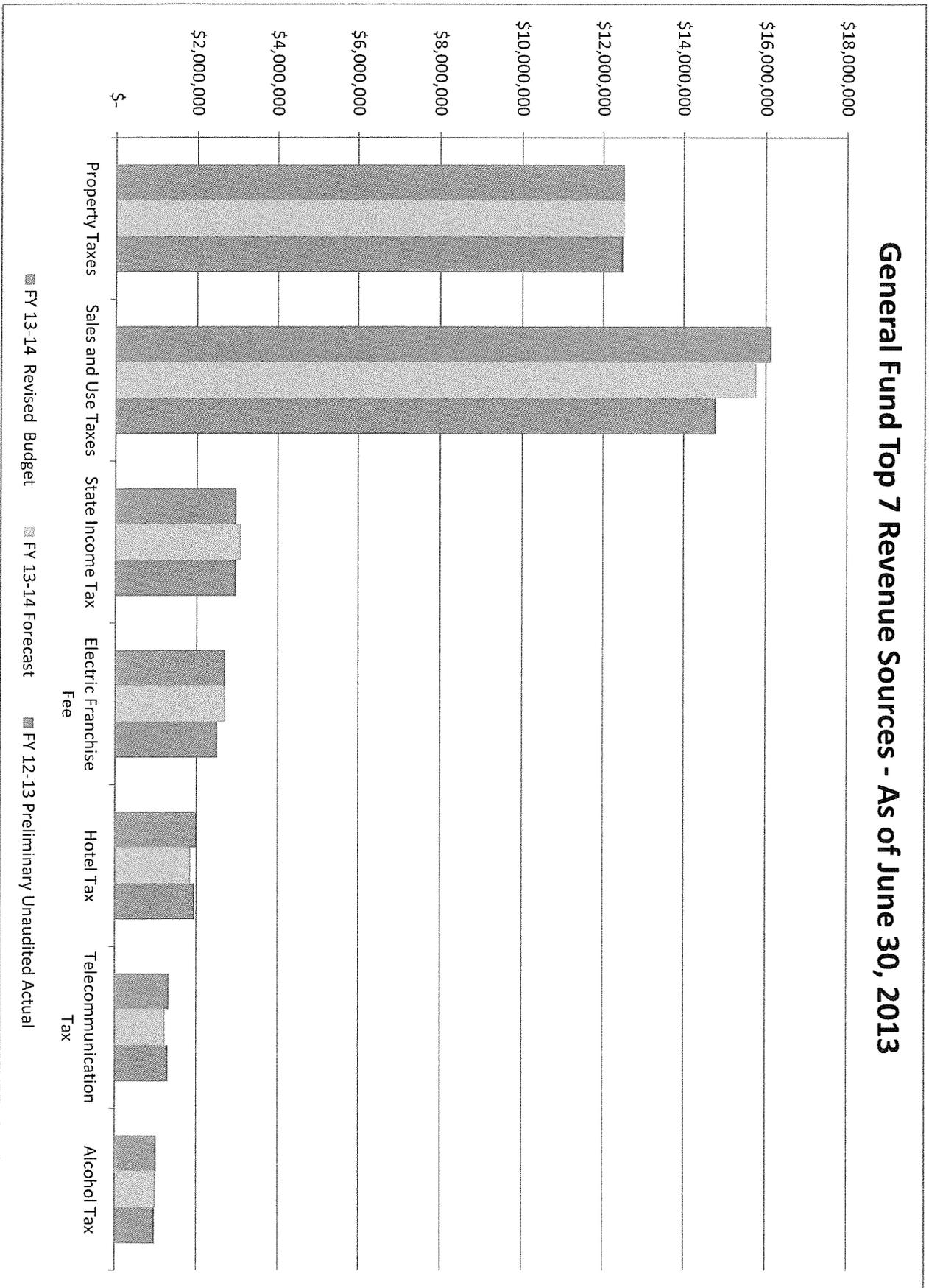
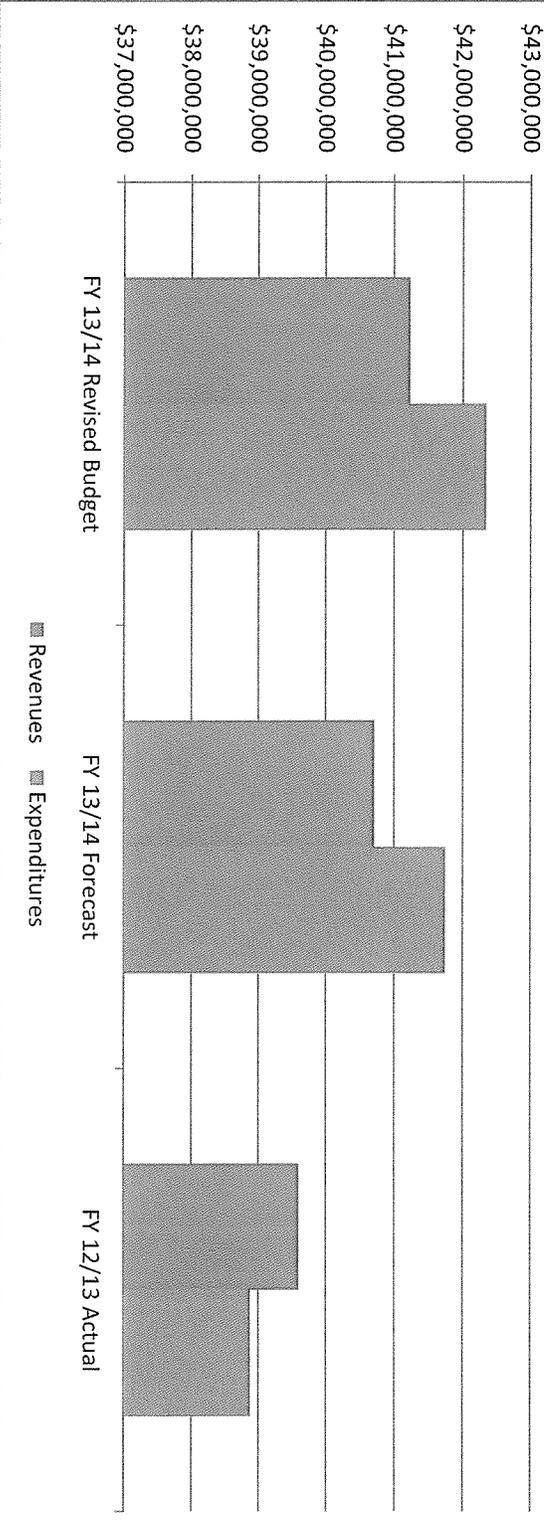


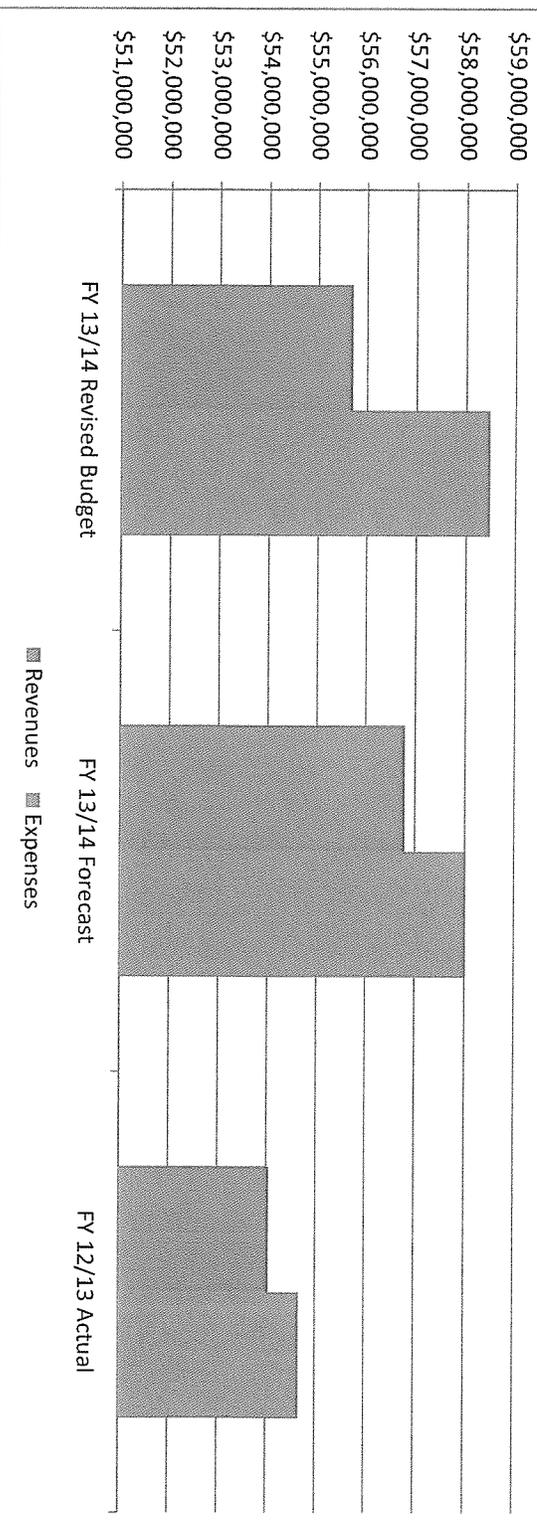
Chart 3

## General Fund Revenues vs Expenditures - June 30, 2013



<b>General Fund</b>			
	<b>FY 13/14 Revised Budget</b>	<b>FY 13/14 Forecast</b>	<b>FY 12/13 Actual</b>
Revenues	\$ 41,224,971	\$ 40,716,460	\$ 39,604,024
Expenditures	\$ 42,341,466	\$ 41,743,731	\$ 38,882,819
Surplus/Deficit	\$ (1,116,495)	\$ (1,027,271)	\$ 721,205

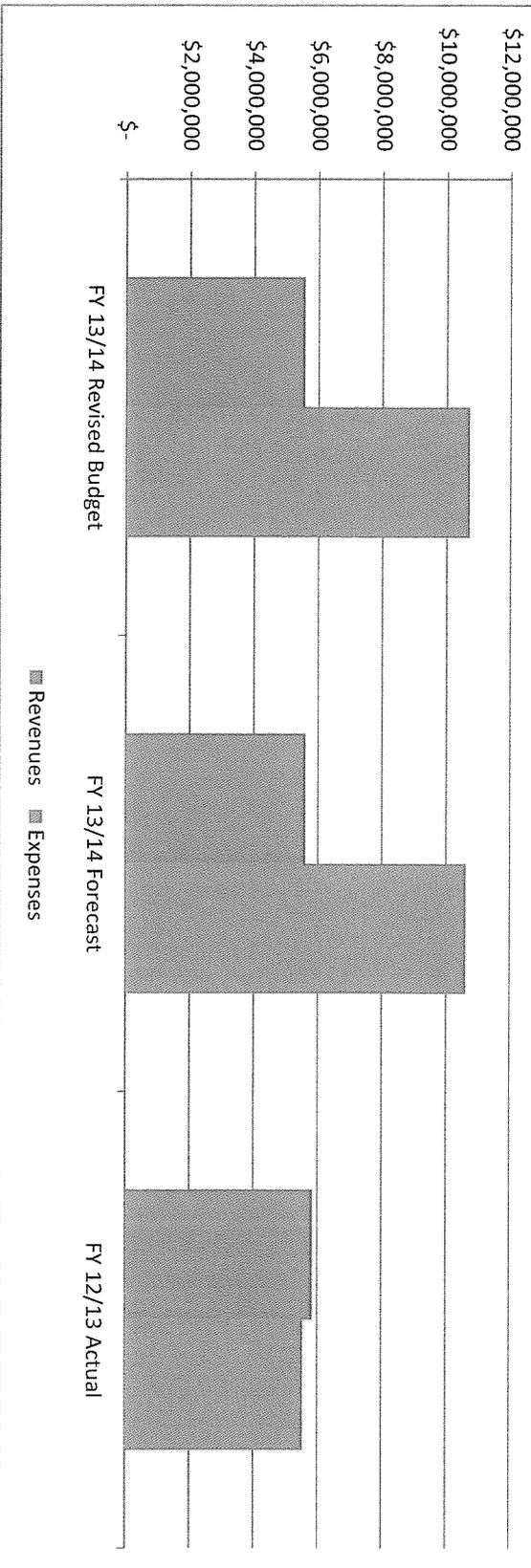
## Electric Fund Revenues vs Expenses - June 30, 2013



### Electric Fund

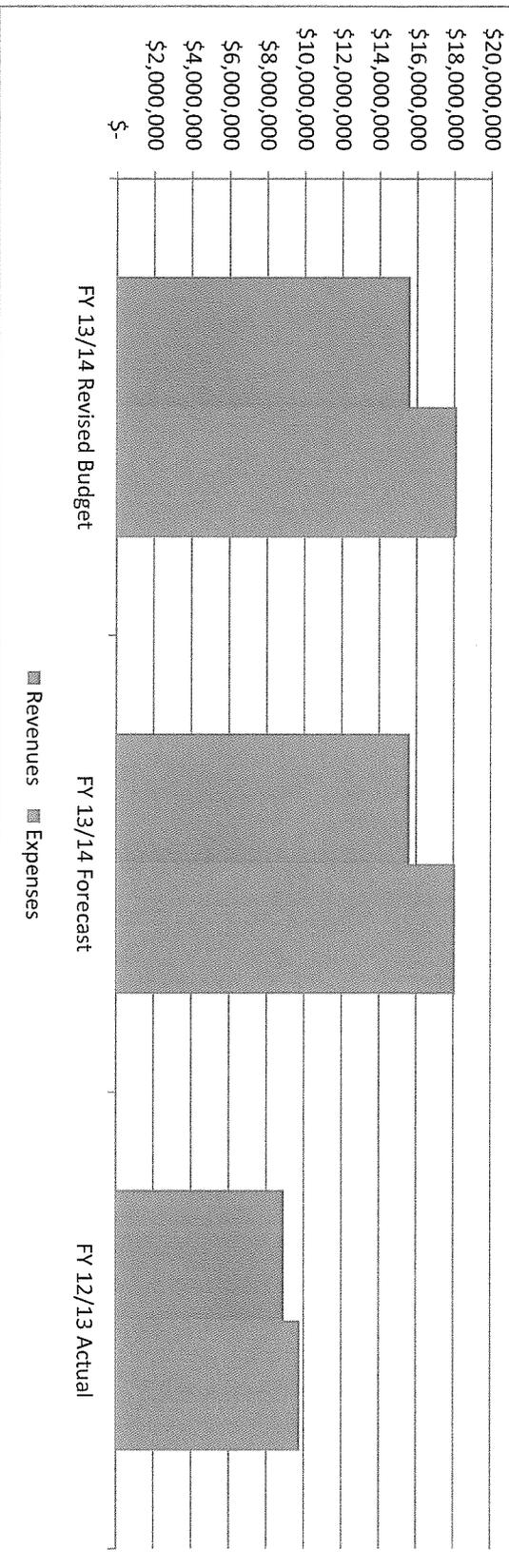
	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 55,708,091	\$ 56,798,672	\$ 54,055,787
Expenses	\$ 58,479,220	\$ 58,021,053	\$ 54,671,616
Surplus/Deficit	\$ (2,771,129)	\$ (1,222,381)	\$ (615,829)

## Water Fund Revenues vs Expenses - June 30, 2013



	Water Fund		
	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 5,573,508	\$ 5,602,588	\$ 5,845,335
Expenses	\$ 10,716,493	\$ 10,609,065	\$ 5,547,334
Surplus/Deficit	\$ (5,142,985)	\$ (5,006,477)	\$ 298,001

## Wastewater Fund Revenues vs Expenses - June 30, 2013



### Wastewater Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 15,621,908	\$ 15,637,585	\$ 8,949,307
Expenses	\$ 18,142,281	\$ 18,095,799	\$ 9,801,442
Surplus/Deficit	\$ (2,520,373)	\$ (2,458,214)	\$ (852,135)