

# **Treasurer's Report**

**April 30, 2013**

## MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending April 30, 2013

### **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 \$1,143,445 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 \$333,715 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 \$141,190 lower 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 \$570,737 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.

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**Warren J. Drewes, Treasurer**

# **Balance Sheet**

**As of April 30, 2013**

City of St. Charles, Illinois  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**April 30, 2013**  
(After Audit)

	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>Assets</u>										
Cash & Investments	\$ 98,807,352	\$ 9,540,815	\$ 2,924,347	\$ 7,673,982	\$ 10,710	\$ 10,774,337	\$ 10,779,275	\$ 57,103,886	\$ -	
Restricted Cash	11,425,220	94,844	-	5,691,948	2,126,401	3,512,027	-	-	-	
Receivables										
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Customers - Net	7,543,773	444,430	8,542	-	-	7,071,553	19,248	-	-	
Interest	189,952	14,204	-	-	-	20,897	2,655	152,196	-	
Prepaid Expenses	578,650	101,858	50,000	-	-	148,077	243,502	35,213	-	
Due from Other Governments	4,518,428	4,461,721	56,707	-	-	-	-	-	-	
Inventory	4,057,787	-	-	-	-	-	4,057,787	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	3,812,187	
Due from Other Companies	-	-	-	-	-	-	-	-	-	
Due from Other Funds	7,255,613	6,697,872	-	-	557,741	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Other Assets	179	179	-	-	-	-	-	-	-	
Capital Assets										
Land	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761	
Intangibles	3,211,290	-	-	-	-	441,676	-	-	2,769,614	
Buildings	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939	
Improvements	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032	
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920	
Vehicles	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-	
Construction in Progress	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070	
Accumulated Depreciation	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)	
Total Assets	\$ 458,899,098	\$ 39,506,281	\$ 4,730,791	\$ 13,365,930	\$ 2,931,078	\$ 150,302,521	\$ 19,576,040	\$ 57,291,295	\$ 171,195,162	

City of St. Charles, Illinois  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**April 30, 2013**  
(After Audit)

	Governmental Funds					Proprietary Funds		Fiduciary Funds	Account Groups
	Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Liabilities &amp; Equity</b>									
Liabilities-									
Accounts Payable	\$ 13,123,383	\$ 619,079	\$ -	\$ 7,008,231	\$ -	\$ 4,953,871	\$ 226,803	\$ 3,955	\$ 311,444
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-
Claims Payable	1,796,423	-	-	-	-	243,128	1,553,295	-	-
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775
Escrows & Deposits	2,119,437	-	-	-	-	1,115,473	-	-	-
Deferred Revenue	14,665,019	12,708,319	1,691,196	-	236,226	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	7,255,613	557,741	-	-	282,872	5,800,000	615,000	-	-
Advances from Other Funds	6,726,834	-	3,716,890	-	-	1,900,000	1,109,944	-	-
Accrued Compensated Absences	3,919,452	-	-	-	-	562,103	148,232	-	-
Net OPEB Obligation	5,376,260	-	-	-	-	794,031	198,781	-	4,383,448
General Obligation Bonds	90,095,000	-	-	-	-	16,409,026	-	-	73,685,974
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	8,335,000
Installment Contracts	84,451	-	-	-	-	-	-	-	84,451
HEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-
Unamortized (Discounts)/Premiums	3,262,032	-	-	-	-	281,268	-	-	2,980,764
Total Liabilities	179,741,472	15,678,623	5,408,086	7,026,464	519,098	53,078,384	3,889,889	3,955	94,136,973
Equity-									
Fund Balance	108,959,998	23,827,658	(677,295)	6,339,466	2,411,980	-	15,686,151	-	77,058,189
Retained Earnings	170,197,628	-	-	-	-	97,224,137	-	57,287,340	-
Total Equity	279,157,626	23,827,658	(677,295)	6,339,466	2,411,980	97,224,137	15,686,151	57,287,340	77,058,189
Total Liabilities & Equity	458,899,098	\$ 39,506,281	\$ 4,730,791	\$ 13,365,930	\$ 2,931,078	\$ 150,302,521	\$ 19,576,040	\$ 57,291,295	\$ 171,195,162

**Summary of Revenue and Expenditures  
for the Period Ending April 30, 2013**



**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
 (After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>							
<b>Revenue</b>							
Property Tax	12,489,302	12,551,106	12,474,766		12,551,106	12,551,106	12,489,302
Sales & Use Tax	14,650,913	15,794,358	14,607,340		15,794,358	15,794,358	14,650,913
Admissions Tax	78,485	105,500	76,215		105,500	105,500	78,485
Franchise Fees	3,154,983	3,019,417	2,910,646		3,019,417	3,019,417	3,154,983
Hotel Tax	1,778,810	1,920,000	1,749,895		1,920,000	1,920,000	1,778,810
Telecommunication Tax	1,221,476	1,340,000	1,289,388		1,340,000	1,340,000	1,221,476
Alcohol Tax	992,079	962,800	977,452		962,800	962,800	992,079
Licenses & Permits	444,620	434,930	444,856		434,930	434,930	444,620
Fines & Court Fees	422,549	478,607	415,922		478,607	478,607	422,549
State Tax Allotments	2,971,635	2,637,920	2,675,585		2,637,920	2,637,920	2,971,635
Intergovernmental Revenue	254,509	315,961	295,501		295,461	315,961	254,509
Reimbursement for Services	620,020	627,082	563,427		620,789	627,082	620,020
Miscellaneous Revenue	116,089	165,241	90,839		132,254	165,241	110,699
Sale Of Property	23,322	10,000	10,299		10,000	10,000	23,322
Investment Income	49,758	136,600	75,365		136,600	136,600	49,758
Interfund Transfers	250,000	250,000	42,051		250,000	250,000	255,390
<b>Total Revenue</b>	<b>39,518,550</b>	<b>40,749,522</b>	<b>38,699,547</b>		<b>40,689,742</b>	<b>40,749,522</b>	<b>39,518,550</b>
<b>Expenditures</b>							
Personal Services	25,635,580	26,475,536	25,798,119		26,481,227	26,475,536	25,635,580
Commodities	1,315,170	1,621,822	1,278,827		1,602,360	1,621,822	1,315,170
Contractual Services	8,520,592	10,446,507	9,101,776		9,692,239	10,446,507	8,520,592
Replacement Reserves	1,253,562	1,253,562	1,201,253		1,253,474	1,253,562	1,253,562
Other Operating Expenditures	231,178	168,125	503,789		167,765	168,125	231,178
Allocations	(4,925,583)	(4,925,583)	(4,782,228)		(4,925,583)	(4,925,583)	(4,925,583)
Capital	366,893	533,788	577,896		373,179	533,788	533,788
Debt Service Costs	4,586	4,584	16,785		4,584	4,584	4,584
Interfund Transfers	5,652,582	6,851,126	4,882,767		6,765,057	6,851,126	6,851,126
<b>Total Expenditures</b>	<b>38,054,560</b>	<b>42,429,467</b>	<b>38,578,984</b>		<b>41,414,302</b>	<b>42,429,467</b>	<b>39,419,997</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
(After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
Property Tax	27,072	30,400	25,402	30,400	30,400	27,072
User Charges	52,142,394	52,052,259	48,099,304	50,360,079	52,052,259	52,142,394
Reimbursement for Services	380,569	402,079	717,477	169,800	402,079	380,569
Miscellaneous Revenue	271,190	108,650	246,173	108,650	108,650	271,190
Sale Of Property	116,725	17,300	(1,423,869)	5,000	17,300	(307,919)
Reserves	406,302	406,303	424,248	406,303	406,303	406,302
Investment Income	(3,416)	1,500	1,436	1,500	1,500	(3,416)
Financing Proceeds	949,025	2,077,022	(3,512)	2,050,000	2,077,022	2,077,022
Interfund Transfers	240,051	267,994	216,773	267,994	267,994	267,994
<b>Total Revenue</b>	<b>54,529,912</b>	<b>55,363,507</b>	<b>48,303,432</b>	<b>53,399,726</b>	<b>55,363,507</b>	<b>55,261,208</b>
<b>Expenditures</b>						
Personal Services	3,201,735	3,507,849	3,382,050	3,491,335	3,507,849	2,376,756
Commodities	197,439	324,216	288,471	309,848	324,216	189,695
Contractual Services	39,729,768	40,309,631	37,644,772	40,199,788	40,309,631	39,196,538
Replacement Reserves	263,355	263,355	295,818	263,355	263,355	263,355
Other Operating Expenditures	5,008,922	5,008,205	4,956,741	4,992,267	5,008,205	8,151,509
Allocations	1,870,948	1,870,948	1,816,512	1,870,948	1,870,948	1,870,948
Capital	2,888,193	3,828,859	3,345,405	3,496,380	3,828,859	3,828,859
Debt Service Costs	1,051,775	1,063,615	1,211,424	1,063,615	1,063,615	1,063,615
Interfund Transfers	381,891	381,891	357,922	381,891	381,891	381,891
<b>Total Expenditures</b>	<b>54,594,026</b>	<b>56,558,569</b>	<b>53,299,115</b>	<b>56,069,427</b>	<b>56,558,569</b>	<b>57,323,166</b>
<b>Water Fund</b>						
<b>Revenue</b>						
User Charges	4,588,513	4,119,836	3,502,786	4,119,836	4,119,836	4,588,513
Reimbursement for Services	19,350	28,500	25,999	28,500	28,500	19,350
Miscellaneous Revenue	184,416	775,964	286,547	775,964	775,964	184,416
Sale Of Property	22,145	12,984	24,886	12,984	12,984	22,145
Reserves	175,530	175,529	160,891	175,529	175,529	175,530
Investment Income	16,509	10,992	21,271	10,992	10,992	16,509
Financing Proceeds	838,665	1,103,665	1,786,876	1,080,000	1,103,665	1,103,665
<b>Total Revenue</b>	<b>5,845,128</b>	<b>6,227,470</b>	<b>5,809,256</b>	<b>6,203,805</b>	<b>6,227,470</b>	<b>6,110,128</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
(After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>							
<b>Expenditures</b>							
Personal Services	1,389,045	1,487,115	1,402,711		1,486,338	1,487,115	1,389,045
Commodities	435,778	448,859	439,663		410,236	448,859	435,778
Contractual Services	719,480	919,962	938,406		923,020	919,962	719,480
Replacement Reserves	86,705	86,705	82,751		86,705	86,705	86,705
Other Operating Expenditures	115,805	156,681	93,493		145,767	156,681	1,021,665
Allocations	845,035	845,035	820,428		845,035	845,035	845,035
Capital	1,875,978	2,841,200	2,846,478		2,468,537	2,841,200	2,841,200
Debt Service Costs	727,990	710,927	580,343		710,927	710,927	710,927
Interfund Transfers	135,088	135,088	121,360		135,088	135,088	135,088
<b>Total Expenditures</b>	<b>6,330,904</b>	<b>7,631,572</b>	<b>7,325,633</b>		<b>7,211,653</b>	<b>7,631,572</b>	<b>8,184,923</b>
<b>Wastewater Fund</b>							
<b>Revenue</b>							
Intergovernmental Revenue	19,667	-	-		-	-	19,667
User Charges	6,707,711	6,673,838	6,131,401		6,673,838	6,673,838	6,707,711
Reimbursement for Services	22,936	14,100	19,772		14,100	14,100	22,936
Miscellaneous Revenue	80,313	25,400	96,785		25,400	25,400	80,313
Sale Of Property	4,050	5,000	124,605		5,000	5,000	4,050
Reserves	285,042	285,042	294,477		285,042	285,042	285,042
Investment Income	15,728	9,000	17,912		9,000	9,000	15,728
Financing Proceeds	1,876,302	9,869,685	-		9,536,000	9,869,685	9,869,685
<b>Total Revenue</b>	<b>9,011,749</b>	<b>16,882,065</b>	<b>6,684,952</b>		<b>16,548,380</b>	<b>16,882,065</b>	<b>17,005,132</b>
<b>Expenditures</b>							
Personal Services	1,889,959	1,896,653	1,822,281		1,889,459	1,896,653	1,889,959
Commodities	292,899	310,934	284,199		303,565	310,934	292,899
Contractual Services	2,156,851	2,257,238	1,446,203		2,057,401	2,257,238	2,156,851
Replacement Reserves	149,617	149,617	168,211		149,617	149,617	149,617
Other Operating Expenditures	210,715	177,147	54,603		94,814	177,147	1,907,420
Allocations	1,251,308	1,251,308	1,214,916		1,251,308	1,251,308	1,251,308
Capital	2,607,183	11,505,144	2,198,264		9,848,247	11,505,144	11,505,144
Debt Service Costs	1,537,467	1,554,485	1,697,314		1,554,485	1,554,485	1,554,485
Interfund Transfers	319,169	319,168	276,176		246,093	319,168	319,168
<b>Total Expenditures</b>	<b>10,415,168</b>	<b>19,421,694</b>	<b>9,162,167</b>		<b>17,394,989</b>	<b>19,421,694</b>	<b>21,026,851</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
 (After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>							
<b>Revenue</b>							
User Charges	392,687	390,364	413,189		390,364	390,364	392,687
Reimbursement for Services	3,596	-	-		-	-	3,596
Miscellaneous Revenue	9,678	5,130	9,933		5,130	5,130	9,678
Sale Of Property	8,165	9,800	8,107		9,800	9,800	8,165
Investment Income	753	1,200	475		1,200	1,200	753
Interfund Transfers	290,000	290,000	120,000		230,000	290,000	290,000
<b>Total Revenue</b>	<b>704,879</b>	<b>696,494</b>	<b>551,704</b>		<b>636,494</b>	<b>696,494</b>	<b>704,879</b>
<b>Expenditures</b>							
Commodities	-	16,627	4,600		16,627	16,627	-
Contractual Services	522,411	593,850	412,861		533,850	593,850	522,411
Other Operating Expenditures	-	1,545	997		1,545	1,545	-
Allocations	87,081	87,081	84,540		87,081	87,081	87,081
<b>Total Expenditures</b>	<b>609,492</b>	<b>699,103</b>	<b>502,998</b>		<b>639,103</b>	<b>699,103</b>	<b>609,492</b>
<b>TIF Funds</b>							
<b>Revenue</b>							
Property Tax	1,612,721	1,608,799	1,613,756		1,608,799	1,608,799	1,612,721
Sales & Use Tax	33,095	35,376	32,260		35,376	35,376	33,095
Hotel Tax	59,247	64,110	58,024		64,110	64,110	59,247
Investment Income	1,102	4,744	663		4,744	4,744	1,102
<b>Total Revenue</b>	<b>1,706,165</b>	<b>1,713,029</b>	<b>1,704,703</b>		<b>1,713,029</b>	<b>1,713,029</b>	<b>1,706,165</b>
<b>Expenditures</b>							
Interfund Transfers	2,687,259	1,807,256	2,370,647		1,807,256	1,807,256	1,807,256
<b>Total Expenditures</b>	<b>2,687,259</b>	<b>1,807,256</b>	<b>2,370,647</b>		<b>1,807,256</b>	<b>1,807,256</b>	<b>1,807,256</b>
<b>Motor Fuel Tax Fund</b>							
<b>Revenue</b>							
State Tax Allotments	951,201	842,677	975,617		842,677	842,677	951,201
Reimbursement for Services	-	-	103		-	-	-
Investment Income	6,127	-	7,378		-	-	6,127
Interfund Transfers	99,144	99,144	-		-	99,144	99,144
<b>Total Revenue</b>	<b>1,056,472</b>	<b>941,821</b>	<b>983,098</b>		<b>842,677</b>	<b>941,821</b>	<b>1,056,472</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
(After Audit)

	Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
<b>Motor Fuel Tax Fund Continued</b>							
Expenditures							
Capital	1,418,681	1,449,960	678,677		1,449,960	1,449,960	1,449,960
<b>Total Expenditures</b>	<b>1,418,681</b>	<b>1,449,960</b>	<b>678,677</b>		<b>1,449,960</b>	<b>1,449,960</b>	<b>1,449,960</b>
<b>Capital Project Funds</b>							
Revenue							
Intergovernmental Revenue	194,463	142,500	343,377		142,500	142,500	194,463
Miscellaneous Revenue	903,781	866,356	22,000		-	866,356	903,781
Investment Income	48,081	-	42,639		-	-	48,081
Financing Proceeds	7,654,678	8,613,677	4,170,347		7,869,944	8,613,677	8,613,677
Interfund Transfers	1,691,796	1,704,616	1,050,010		1,704,616	1,704,616	1,704,616
<b>Total Revenue</b>	<b>10,492,799</b>	<b>11,327,149</b>	<b>5,628,373</b>		<b>9,717,060</b>	<b>11,327,149</b>	<b>11,464,618</b>
Expenditures							
Commodities	2,147	7,500	-		-	7,500	2,147
Contractual Services	72,526	591,263	269,185		591,033	591,263	72,526
Other Operating Expenditures	-	-	710		-	-	-
Capital	13,734,492	18,683,159	5,288,531		13,561,034	18,683,159	18,683,159
Debt Service Costs	6,434,229	6,434,229	79,094		-	6,434,229	6,434,229
Interfund Transfers	550,755	550,000	500,000		550,000	550,000	550,000
<b>Total Expenditures</b>	<b>20,794,149</b>	<b>26,266,151</b>	<b>6,137,520</b>		<b>14,702,067</b>	<b>26,266,151</b>	<b>25,742,061</b>
<b>Debt Service Funds</b>							
Revenue							
Property Tax	296,751	304,301	298,392		304,301	304,301	296,751
Sales & Use Tax	1,100,678	721,000	1,019,620		721,000	721,000	1,100,678
Investment Income	244	-	259		-	-	244
Financing Proceeds	38,302,257	38,302,257	6,474,737		-	38,302,257	38,302,257
Interfund Transfers	7,236,452	7,575,139	6,923,060		7,575,139	7,575,139	7,575,139
<b>Total Revenue</b>	<b>46,936,382</b>	<b>46,902,697</b>	<b>14,716,068</b>		<b>8,600,440</b>	<b>46,902,697</b>	<b>47,275,069</b>
Expenditures							
Contractual Services	140,681	133,590	100,418		-	133,590	140,681
Debt Service Costs & Refunding	46,615,281	46,946,051	14,536,914		8,790,473	46,946,051	46,946,051
<b>Total Expenditures</b>	<b>46,755,962</b>	<b>47,079,641</b>	<b>14,637,332</b>		<b>8,790,473</b>	<b>47,079,641</b>	<b>47,086,732</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
(After Audit)

	Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
<b>Inventory Fund</b>							
<b>Revenue</b>							
302	-	-	3,037	Miscellaneous Revenue	-	-	302
1,132,826	931,935	931,935	1,063,966	Charges to Other Funds	931,935	931,935	1,132,826
2,259,305	2,900,369	2,900,369	3,117,426	Sale of Inventory	2,900,369	2,900,369	2,259,305
-	412	412	697	Sale Of Property	412	412	-
26,815	26,815	26,815	29,687	Reserves	26,815	26,815	26,815
(623)	-	-	(547)	Investment Income	-	-	(623)
<b>3,418,625</b>	<b>3,859,531</b>	<b>3,859,531</b>	<b>4,214,266</b>	<b>Total Revenue</b>	<b>3,859,531</b>	<b>3,859,531</b>	<b>3,418,625</b>
				<b>Expenditures</b>			
461,110	451,819	451,819	514,563	Personal Services	451,098	451,819	461,110
2,242,348	2,917,721	2,917,721	3,101,438	Commodities	2,917,931	2,917,721	2,242,348
52,394	75,639	75,639	48,505	Contractual Services	76,139	75,639	52,394
12,399	12,399	12,399	13,078	Replacement Reserves	12,399	12,399	12,399
1,803	2,913	2,913	1,489	Other Operating Expenditures	2,913	2,913	4,682
371,181	371,181	371,181	360,372	Allocations	371,181	371,181	371,181
2,549	4,167	4,167	2,814	Capital	4,167	4,167	4,167
<b>3,143,784</b>	<b>3,835,839</b>	<b>3,835,839</b>	<b>4,042,259</b>	<b>Total Expenditures</b>	<b>3,835,828</b>	<b>3,835,839</b>	<b>3,148,281</b>
				<b>Motor Vehicle Replacement Fund</b>			
				<b>Revenue</b>			
-	-	-	15,717	Miscellaneous Revenue	-	-	-
1,295,375	1,908,106	1,908,106	1,646,598	Charges to Other Funds	1,908,106	1,908,106	1,295,375
24,999	-	-	136,950	Sale Of Property	-	-	24,999
1,131,547	1,131,547	1,131,547	1,073,120	Reserves	1,131,547	1,131,547	1,131,547
8,492	8,240	8,240	7,622	Investment Income	8,240	8,240	8,492
-	-	-	45,900	Interfund Transfers	-	-	-
<b>2,460,413</b>	<b>3,047,893</b>	<b>3,047,893</b>	<b>2,925,907</b>	<b>Total Revenue</b>	<b>3,047,893</b>	<b>3,047,893</b>	<b>2,460,413</b>
				<b>Expenditures</b>			
647,224	748,501	748,501	716,381	Personal Services	748,501	748,501	647,224
436,373	430,968	430,968	380,437	Commodities	430,828	430,968	436,373
45,981	96,905	96,905	44,076	Contractual Services	93,817	96,905	45,981
16,363	16,363	16,363	15,794	Replacement Reserves	16,363	16,363	16,363
57,301	54,550	54,550	35,098	Other Operating Expenditures	54,550	54,550	684,863
378,068	378,068	378,068	367,056	Allocations	378,068	378,068	378,068
999	595,650	595,650	2,345	Capital	439,981	595,650	595,650
-	-	-	1,871	Interfund Transfers	-	-	-
<b>1,582,309</b>	<b>2,321,005</b>	<b>2,321,005</b>	<b>1,563,058</b>	<b>Total Expenditures</b>	<b>2,162,108</b>	<b>2,321,005</b>	<b>2,804,522</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
 (After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	-	200	10		200	200	-
Insurance Premiums	4,778,557	4,932,208	4,811,732		4,932,208	4,932,208	4,778,557
Investment Income	4,128	3,000	4,231		3,000	3,000	4,128
<b>Total Revenue</b>	<b>4,782,685</b>	<b>4,935,408</b>	<b>4,815,973</b>		<b>4,935,408</b>	<b>4,935,408</b>	<b>4,782,685</b>
<b>Expenditures</b>							
Personal Services	20,729	28,250	15,147		28,250	28,250	20,729
Commodities	715	2,600	1,108		2,600	2,600	715
Contractual Services	772,808	805,502	737,898		732,502	805,502	772,808
Other Operating Expenditures	3,200,958	3,651,506	3,070,930		3,721,506	3,651,506	3,200,958
Allocations	100,036	100,036	97,116		100,036	100,036	100,036
Interfund Transfers	250,000	250,000	-		250,000	250,000	250,000
<b>Total Expenditures</b>	<b>4,345,246</b>	<b>4,837,894</b>	<b>3,922,199</b>		<b>4,834,894</b>	<b>4,837,894</b>	<b>4,345,246</b>
<b>WC &amp; Liability Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	44,516	-	3,330		-	-	44,516
Insurance Premiums	1,125,275	1,125,192	1,106,010		1,125,192	1,125,192	1,125,275
Investment Income	6,839	5,253	6,924		5,253	5,253	6,839
Interfund Transfers	169,300	169,300	155,000		169,300	169,300	169,300
<b>Total Revenue</b>	<b>1,345,930</b>	<b>1,299,745</b>	<b>1,271,264</b>		<b>1,299,745</b>	<b>1,299,745</b>	<b>1,345,930</b>
<b>Expenditures</b>							
Contractual Services	514,765	519,971	464,196		478,950	519,971	514,765
Other Operating Expenditures	140,843	756,273	760,076		751,900	756,273	140,843
Allocations	9,810	9,810	9,528		9,810	9,810	9,810
<b>Total Expenditures</b>	<b>665,418</b>	<b>1,286,054</b>	<b>1,233,800</b>		<b>1,240,660</b>	<b>1,286,054</b>	<b>665,418</b>

**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
 (After Audit)

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>							
<b>Revenue</b>							
User Charges	255,694	279,965	250,055		274,965	279,965	255,694
Reserves	204,391	204,388	204,555		204,388	204,388	204,391
Investment Income	1,540	1,545	1,258		1,545	1,545	1,540
<b>Total Revenue</b>	<b>461,625</b>	<b>485,898</b>	<b>455,868</b>		<b>480,898</b>	<b>485,898</b>	<b>461,625</b>
<b>Expenditures</b>							
Personal Services	121,087	186,803	114,796		186,803	186,803	121,087
Commodities	3,373	6,419	2,341		6,761	6,419	3,373
Contractual Services	65,182	82,260	52,312		76,918	82,260	65,182
Replacement Reserves	783	783	773		783	783	783
Other Operating Expenditures	4,396	5,590	3,207		5,590	5,590	28,135
Allocations	12,116	12,116	11,760		12,116	12,116	12,116
Capital	76,587	188,423	239,322		183,159	188,423	188,423
Interfund Transfers	-	61,664	-		61,664	61,664	61,664
<b>Total Expenditures</b>	<b>283,524</b>	<b>544,058</b>	<b>424,511</b>		<b>533,794</b>	<b>544,058</b>	<b>480,763</b>

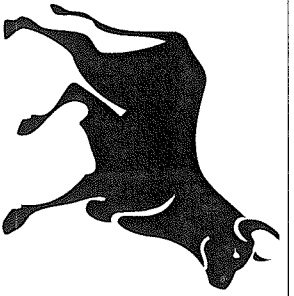


**Monthly Council Treasurer's Report**  
**May 1, 2012 - April 30, 2013**  
(After Audit)

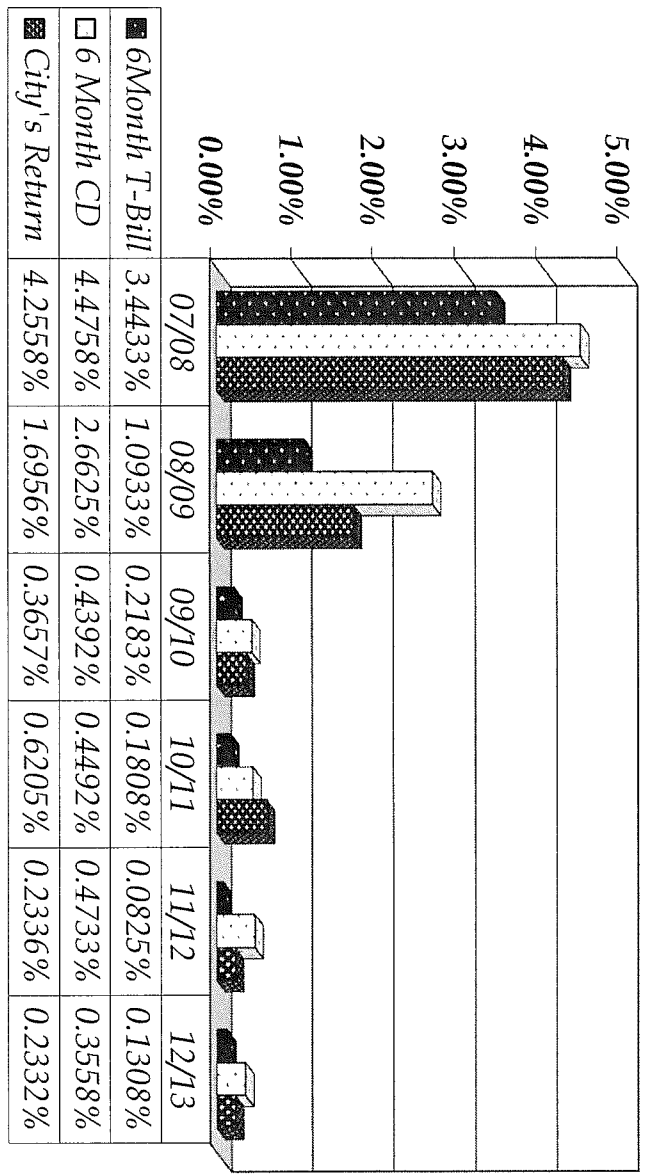
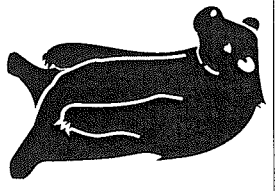
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>							
<b>Revenue</b>							
Property Tax	14,425,846	14,494,606	14,412,316		14,494,606	14,494,606	14,425,846
Sales & Use Tax	15,784,686	16,550,734	15,659,220		16,550,734	16,550,734	15,784,686
Admissions Tax	78,485	105,500	76,215		105,500	105,500	78,485
Franchise Fees	3,154,983	3,019,417	2,910,646		3,019,417	3,019,417	3,154,983
Hotel Tax	1,838,057	1,984,110	1,807,919		1,984,110	1,984,110	1,838,057
Telecommunication Tax	1,221,476	1,340,000	1,289,388		1,340,000	1,340,000	1,221,476
Alcohol Tax	992,079	962,800	977,452		962,800	962,800	992,079
Licenses & Permits	444,620	434,930	444,856		434,930	434,930	444,620
Fines & Court Fees	422,549	478,607	415,922		478,607	478,607	422,549
State Tax Allotments	3,922,836	3,480,597	3,651,202		3,480,597	3,480,597	3,922,836
Intergovernmental Revenue	468,639	458,461	638,878		437,961	458,461	468,639
User Charges	64,086,999	63,516,262	58,396,735		61,819,082	63,516,262	64,086,999
Reimbursement for Services	1,046,471	1,071,761	1,326,778		833,189	1,071,761	1,046,471
Miscellaneous Revenue	1,610,285	1,946,941	774,371		1,047,598	1,946,941	1,604,895
Charges to Other Funds	2,428,201	2,840,041	2,710,564		2,840,041	2,840,041	2,428,201
Sale Of Property	2,458,711	2,955,865	1,999,101		2,943,565	2,955,865	2,034,067
Reserves	2,229,627	2,229,624	2,186,978		2,229,624	2,229,624	2,229,627
Insurance Premiums	5,903,832	6,057,400	5,917,742		6,057,400	6,057,400	5,903,832
Investment Income	155,262	182,074	186,886		182,074	182,074	155,262
Financing Proceeds	49,620,927	59,966,306	12,428,448		20,535,944	59,966,306	59,966,306
Interfund Transfers	9,976,744	10,356,193	8,552,794		10,197,049	10,356,193	10,361,583
<b>Total Revenue</b>	<b>182,271,315</b>	<b>194,432,229</b>	<b>136,764,411</b>		<b>151,974,828</b>	<b>194,432,229</b>	<b>192,571,499</b>
<b>Expenditures</b>							
Personal Services	33,366,469	34,782,526	33,766,048		34,763,011	34,782,526	32,541,490
Commodities	4,926,242	6,087,666	5,781,084		6,000,756	6,087,666	4,918,498
Contractual Services	53,313,439	56,832,318	51,260,608		55,455,657	56,832,318	52,780,209
Replacement Reserves	1,782,784	1,782,784	1,777,678		1,782,696	1,782,784	1,782,784
Other Operating Expenditures	8,971,921	9,982,535	9,481,133		9,938,617	9,982,535	15,371,253
Allocations	-	-	-		-	-	-
Capital	22,971,555	39,630,350	15,179,732		31,824,644	39,630,350	39,630,350
Debt Service Costs	56,371,328	56,713,891	18,121,874		12,124,084	56,713,891	56,713,891
Interfund Transfers	9,976,744	10,356,193	8,510,743		10,197,049	10,356,193	10,356,193
<b>Total Expenditures</b>	<b>191,680,482</b>	<b>216,168,263</b>	<b>143,878,900</b>		<b>162,086,514</b>	<b>216,168,263</b>	<b>214,094,668</b>

# **Investment Summary**

**April 30, 2013**

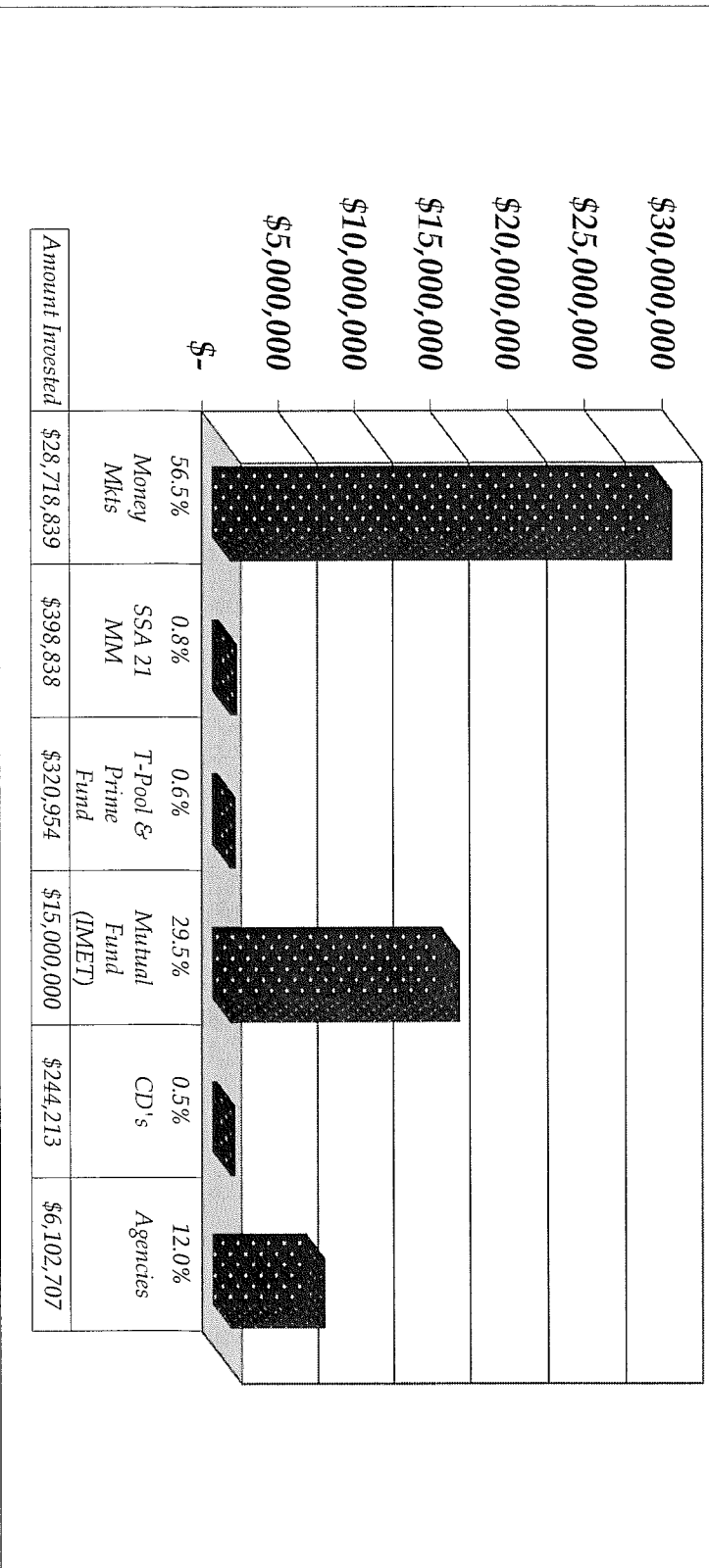


## City of St. Charles Investment Portfolio Earnings Comparison



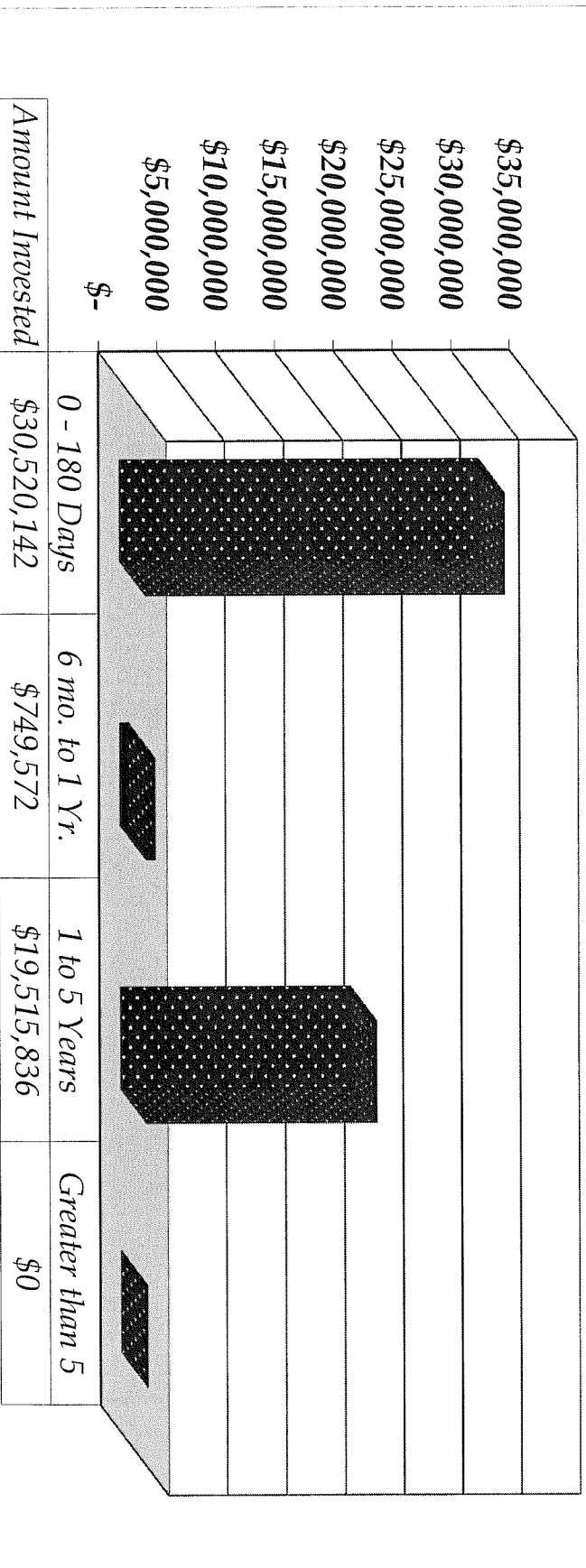
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - April 30, 2013



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 - April 30, 2013



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.

# **Treasurer's Report**

**May 31, 2013**

## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending May 31, 2013**

#### **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 \$177,249 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 \$148,608 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 \$29,258 lower 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 \$679,003 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.

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**Warren J. Drewes, Treasurer**

**Balance Sheet**

**As of May 31, 2013**

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
May 31, 2013

	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>Assets</u>									
Cash & Investments	\$ 95,730,771	\$ 12,925,840	\$ 2,687,374	\$ 7,355,354	\$ 10,711	\$ 4,386,120	\$ 12,690,412	\$ 55,674,960	\$ -
Restricted Cash	11,226,215	94,844	-	5,511,453	2,126,411	3,493,507	-	-	-
Receivables									
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-
Customers - Net	6,860,220	435,650	8,542	-	-	6,397,327	18,701	-	-
Interest	205,989	14,204	-	-	-	20,897	2,655	168,233	-
Prepaid Expenses	589,136	108,246	50,000	-	-	152,175	243,502	35,213	-
Due from Other Governments	4,905,625	4,848,918	56,707	-	-	-	-	-	-
Inventory	4,070,202	-	-	-	-	-	4,070,202	-	-
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	3,812,187
Due from Other Companies	-	-	-	-	-	-	-	-	-
Due from Other Funds	1,002,927	327,797	-	-	652,741	22,389	-	-	-
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-
Other Assets	(325)	(325)	-	-	-	-	-	-	-
Capital Assets									
Land	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761
Intangibles	3,211,290	-	-	-	-	441,676	-	-	2,769,614
Buildings	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939
Improvements	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920
Vehicles	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-
Construction in Progress	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070
Accumulated Depreciation	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)
Total Assets	\$ 449,112,904	\$ 36,905,532	\$ 4,493,818	\$ 12,866,807	\$ 3,026,089	\$ 143,248,045	\$ 21,499,045	\$ 55,878,406	\$ 171,195,162

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
May 31, 2013

	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 &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 12,844,912	\$ 453,383	\$ -	\$ 6,957,248	\$ -	\$ 4,980,343	\$ 142,094	\$ 400	\$ 311,444
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-
Claims Payable	1,796,423	-	-	-	-	243,128	1,553,295	-	-
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	-
Escrows & Deposits	2,129,599	-	-	-	-	1,115,812	-	-	1,146,775
Deferred Revenue	14,489,383	12,532,684	1,691,195	-	-	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	1,002,927	673,916	-	-	-	-	22,389	-	-
Advances from Other Funds	6,726,834	-	3,716,890	-	-	1,900,000	1,109,944	-	-
Accrued Compensated Absences	3,919,452	-	-	-	-	562,103	148,232	-	3,209,117
Net OPEB Obligation	5,376,260	-	-	-	-	794,031	198,781	-	4,383,448
General Obligation Bonds	90,095,000	-	-	-	-	16,409,026	-	-	73,685,974
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	8,335,000
Installment Contracts	84,451	-	-	-	-	-	-	-	84,451
IEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-
Unamortized (Discounts)/Premiums	3,262,032	-	-	-	-	281,268	-	-	2,980,764
Total Liabilities	173,044,841	15,463,290	5,408,085	6,975,481	542,848	47,305,195	3,212,569	400	94,136,973
Equity-									
Fund Balance	105,960,731	21,442,242	(914,267)	5,891,326	2,483,241	-	-	-	77,058,189
Retained Earnings	170,107,332	-	-	-	-	95,942,850	18,286,476	-	-
Total Equity	276,068,063	21,442,242	(914,267)	5,891,326	2,483,241	95,942,850	18,286,476	55,878,006	77,058,189
Total Liabilities & Equity	449,112,904	36,905,532	4,493,818	12,866,807	3,026,089	143,248,045	21,499,045	55,878,406	171,195,162

**Summary of Revenue and Expenditures  
for the Period Ending May 31, 2013**

**Monthly Council Treasurer's Report  
May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>							
<b>Revenue</b>							
Property Tax	964,306	964,306	646,857		12,523,916	12,523,916	12,523,916
Sales & Use Tax	1,012,459	1,189,708	1,089,543		16,140,932	16,140,932	15,963,683
Admissions Tax	4,867	6,016	5,502		80,000	80,000	79,351
Franchise Fees	180,704	170,207	157,878		3,313,291	3,313,291	3,323,788
Hotel Tax	202,057	231,315	204,544		1,994,475	1,994,475	1,965,217
Telecommunication Tax	98,062	111,663	98,442		1,340,000	1,340,000	1,337,547
Alcohol Tax	80,509	86,133	83,182		1,025,868	1,025,868	1,020,244
Licenses & Permits	227,596	239,845	224,034		479,576	479,576	467,327
Fines & Court Fees	36,149	43,104	40,256		442,200	442,200	435,245
State Tax Allotments	562,608	414,000	414,326		2,969,293	2,969,293	3,117,901
Intergovernmental Revenue	135,258	126,739	127,352		241,222	241,222	249,741
Reimbursement for Services	25,377	31,611	27,878		480,311	480,311	474,832
Miscellaneous Revenue	1,740	5,086	6,479		92,244	92,244	88,900
Sale Of Property	-	-	50		11,000	11,000	11,000
Investment Income	563	1,129	980		89,752	89,752	89,186
Interfund Transfers	-	-	250,000		-	-	-
<b>Total Revenue</b>	<b>3,532,255</b>	<b>3,620,862</b>	<b>3,377,303</b>		<b>41,224,080</b>	<b>41,224,080</b>	<b>41,147,878</b>
<b>Expenditures</b>							
Personal Services	3,699,857	3,856,159	2,894,636		26,748,716	26,748,716	26,600,593
Commodities	49,815	101,635	67,903		1,525,032	1,525,032	1,482,312
Contractual Services	779,625	919,979	594,662		9,804,758	9,807,808	9,886,212
Replacement Reserves	1,106,259	1,106,259	1,253,474		1,106,259	1,106,259	1,106,259
Other Operating Expenditures	4,682	14,654	10,786		154,048	154,988	145,016
Allocations	(401,153)	(401,153)	(410,466)		(4,813,836)	(4,813,836)	(4,813,838)
Capital	23,579	23,579	5,326		181,806	181,806	181,806
Debt Service Costs	382	382	764		4,585	4,585	4,585
Interfund Transfers	654,626	654,626	1,179,068		6,512,712	6,512,712	6,512,712
<b>Total Expenditures</b>	<b>5,917,672</b>	<b>6,276,120</b>	<b>5,596,153</b>		<b>41,224,080</b>	<b>41,228,070</b>	<b>41,105,657</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>							
<b>Revenue</b>							
Property Tax	-	-	-		29,278	29,278	29,278
User Charges	4,103,870	3,437,778	3,277,794		54,107,924	54,107,924	54,774,016
Reimbursement for Services	7,638	17,097	13,928		169,800	169,800	160,341
Miscellaneous Revenue	13,441	1,658	1,720		131,105	131,105	142,889
Sale Of Property	12,680	125	9,804		11,500	11,500	24,055
Reserves	362,190	362,189	406,302		362,189	362,189	362,190
Investment Income	520	(44)	133		1,000	1,000	1,564
Financing Proceeds	-	-	-		627,000	627,000	627,000
Interfund Transfers	-	-	-		273,878	273,878	273,878
<b>Total Revenue</b>	<b>4,500,339</b>	<b>3,818,803</b>	<b>3,709,681</b>		<b>55,713,674</b>	<b>55,713,674</b>	<b>56,395,211</b>
<b>Expenditures</b>							
Personal Services	464,269	483,429	400,309		3,512,106	3,383,953	3,364,792
Commodities	18,942	37,756	13,725		339,292	339,292	338,381
Contractual Services	3,599,613	3,848,816	3,700,596		41,374,873	41,374,873	41,133,652
Replacement Reserves	228,615	228,615	263,355		228,615	228,615	228,615
Other Operating Expenditures	338,491	352,433	304,731		5,533,410	5,533,410	5,519,468
Allocations	156,651	156,651	155,911		1,879,812	1,879,812	1,879,812
Capital	235,505	235,505	40,517		2,359,500	2,360,152	2,360,152
Debt Service Costs	110,999	110,999	108,080		1,193,456	1,193,456	1,193,456
Interfund Transfers	62,739	62,739	77,771		426,139	426,139	426,139
<b>Total Expenditures</b>	<b>5,215,824</b>	<b>5,516,943</b>	<b>5,064,995</b>		<b>56,847,203</b>	<b>56,719,702</b>	<b>56,444,467</b>
<b>Water Fund</b>							
<b>Revenue</b>							
User Charges	296,448	278,554	276,162		4,563,107	4,563,107	4,581,001
Reimbursement for Services	1,061	925	1,109		16,500	16,500	16,636
Miscellaneous Revenue	12,723	4,709	639		792,870	792,870	804,884
Sale Of Property	3,920	167	-		20,000	20,000	23,753
Reserves	162,081	162,081	175,530		162,081	162,081	162,081
Investment Income	795	839	847		18,950	18,950	18,906
Financing Proceeds	-	-	-		-	-	-
<b>Total Revenue</b>	<b>477,028</b>	<b>447,275</b>	<b>454,287</b>		<b>5,573,508</b>	<b>5,573,508</b>	<b>5,607,261</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
Personal Services	246,307	262,906	196,377	1,604,878	1,604,878	1,593,118
Commodities	58,530	30,412	29,083	417,066	417,066	445,184
Contractual Services	60,481	69,427	60,083	957,763	957,763	948,817
Replacement Reserves	71,941	71,941	86,705	71,941	71,941	71,941
Other Operating Expenditures	14,063	11,326	8,552	112,104	112,104	114,841
Allocations	71,290	71,290	70,420	855,480	855,480	855,480
Capital	-	-	315,619	3,129,619	3,379,619	3,379,619
Debt Service Costs	205,928	205,928	192,306	847,281	847,281	847,281
Interfund Transfers	21,171	21,171	26,370	149,749	149,749	149,749
<b>Total Expenditures</b>	<b>749,711</b>	<b>744,401</b>	<b>985,515</b>	<b>8,145,881</b>	<b>8,395,881</b>	<b>8,406,030</b>
<b>Wastewater Fund Revenue</b>						
Intergovernmental Revenue	-	-	-	-	-	-
User Charges	540,146	534,800	491,796	7,221,835	7,221,835	7,227,181
Reimbursement for Services	1,243	1,901	1,408	20,500	20,500	19,842
Miscellaneous Revenue	28,301	4,595	38	63,820	63,820	92,111
Sale Of Property	-	-	-	5,000	5,000	5,000
Reserves	287,206	287,206	285,042	287,206	287,206	287,206
Investment Income	806	273	300	18,700	18,700	19,233
Financing Proceeds	-	-	-	550,000	550,000	550,000
<b>Total Revenue</b>	<b>857,702</b>	<b>828,775</b>	<b>778,584</b>	<b>8,167,061</b>	<b>8,167,061</b>	<b>8,200,573</b>
<b>Expenditures</b>						
Personal Services	360,499	341,484	264,816	1,960,167	1,960,167	1,979,237
Commodities	11,767	28,777	25,040	306,044	306,044	288,808
Contractual Services	128,378	162,100	165,747	1,888,491	1,888,491	1,838,072
Replacement Reserves	145,225	145,225	149,617	145,225	145,225	145,225
Other Operating Expenditures	23,158	11,405	74,355	155,910	155,910	167,663
Allocations	105,155	105,154	104,276	1,261,860	1,261,860	1,261,860
Capital	42,430	42,430	9,894	1,547,350	2,653,470	2,653,470
Debt Service Costs	398,420	398,420	404,304	1,574,771	1,574,771	1,574,771
Interfund Transfers	40,277	40,277	50,036	274,305	274,305	274,305
<b>Total Expenditures</b>	<b>1,255,309</b>	<b>1,275,272</b>	<b>1,248,085</b>	<b>9,114,123</b>	<b>10,220,243</b>	<b>10,183,411</b>



**Monthly Council Treasurer's Report  
May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>							
<b>Revenue</b>							
User Charges	32,876	32,596	32,485		394,000	394,000	394,280
Reimbursement for Services	705	-	-		-	-	705
Miscellaneous Revenue	78	11	161		5,180	5,180	5,247
Sale Of Property	754	838	805		8,500	8,500	8,416
Investment Income	-	-	-		800	800	800
Interfund Transfers	92,000	92,000	230,000		92,000	92,000	92,000
<b>Total Revenue</b>	<b>126,413</b>	<b>125,445</b>	<b>263,451</b>		<b>500,480</b>	<b>500,480</b>	<b>501,448</b>
<b>Expenditures</b>							
Commodities	-	500	-		6,000	6,000	5,500
Contractual Services	14,497	15,641	1,183		403,674	419,089	417,945
Other Operating Expenditures	-	83	-		1,000	1,000	917
Allocations	7,427	7,427	7,257		89,124	89,124	89,124
<b>Total Expenditures</b>	<b>21,924</b>	<b>23,651</b>	<b>8,440</b>		<b>499,798</b>	<b>515,213</b>	<b>513,486</b>
<b>TIF Funds</b>							
<b>Revenue</b>							
Property Tax	100,611	100,611	6,771		1,638,183	1,638,183	1,638,183
Sales & Use Tax	-	-	-		34,244	34,244	34,244
Hotel Tax	4,192	4,180	3,824		64,366	64,366	64,378
Investment Income	4	-	-		1,846	1,846	1,850
<b>Total Revenue</b>	<b>104,807</b>	<b>104,791</b>	<b>10,595</b>		<b>1,738,639</b>	<b>1,738,639</b>	<b>1,738,655</b>
<b>Expenditures</b>							
Interfund Transfers	398,731	398,731	213,863		1,660,940	1,660,940	1,660,940
<b>Total Expenditures</b>	<b>398,731</b>	<b>398,731</b>	<b>213,863</b>		<b>1,660,940</b>	<b>1,660,940</b>	<b>1,660,940</b>
<b>Motor Fuel Tax Fund</b>							
<b>Revenue</b>							
State Tax Allotments	56,707	64,799	64,015		970,245	970,245	962,153
Investment Income	235	361	308		3,000	3,000	2,874
Interfund Transfers	-	-	-		-	-	-
<b>Total Revenue</b>	<b>56,942</b>	<b>65,160</b>	<b>64,323</b>		<b>973,245</b>	<b>973,245</b>	<b>965,027</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
	-	-	273,718	<b>Motor Fuel Tax Fund Continued</b>	1,240,126	1,240,126	1,240,126
	-	-	273,718	Expenditures	1,240,126	1,240,126	1,240,126
	-	-	-	Capital	-	-	-
	-	-	-	Total Expenditures	-	-	-
	-	-	-	<b>Capital Project Funds</b>	-	-	-
	-	-	-	Revenue	-	-	-
	-	-	-	Intergovernmental Revenue	349,000	349,000	349,000
	-	-	-	Miscellaneous Revenue	-	-	-
	2,120	568	2,167	Investment Income	9,500	9,500	11,052
	-	-	-	Financing Proceeds	3,524,000	3,524,000	3,524,000
	-	-	-	Interfund Transfers	1,911,579	1,911,579	1,911,579
	2,120	568	2,167	Total Revenue	5,794,079	5,794,079	5,795,631
	-	-	-	<b>Expenditures</b>	-	-	-
	-	-	-	Commodities	-	500	500
	125	500	-	Contractual Services	-	13,360	12,985
	-	-	-	Other Operating Expenditures	-	-	-
	356,723	356,723	58,298	Capital	6,645,060	15,969,532	15,969,532
	-	-	-	Debt Service Costs	-	-	-
	93,412	93,412	117,257	Interfund Transfers	328,812	714,597	714,597
	450,260	450,635	175,555	Total Expenditures	6,973,872	16,697,989	16,697,614
	-	-	-	<b>Debt Service Funds</b>	-	-	-
	-	-	-	Revenue	-	-	-
	-	-	-	Property Tax	313,430	313,430	313,430
	71,250	70,323	71,250	Sales & Use Tax	1,025,000	1,025,000	1,025,927
	11	-	10	Investment Income	-	-	11
	-	-	-	Financing Proceeds	-	-	-
	1,000,077	1,000,077	1,265,064	Interfund Transfers	6,957,985	7,343,770	7,343,770
	1,071,338	1,070,400	1,336,324	Total Revenue	8,296,415	8,682,200	8,683,138
	-	-	-	<b>Expenditures</b>	-	-	-
	-	-	-	Contractual Services	7,100	7,100	7,100
	1,000,077	1,000,077	1,269,459	Debt Service Costs & Refunding	8,134,254	8,520,039	8,520,039
	1,000,077	1,000,077	1,269,459	Total Expenditures	8,141,354	8,527,139	8,527,139

**Monthly Council Treasurer's Report  
May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	51,563	66,896	39,233	1,103,682	1,103,682	1,088,349
Sale of Inventory	163,468	161,973	122,497	2,987,380	2,987,380	2,988,875
Sale Of Property	-	35	-	424	424	389
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	-	-	-	-	-	-
<b>Total Revenue</b>	<b>242,067</b>	<b>255,940</b>	<b>188,545</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>4,104,649</b>
<b>Expenditures</b>						
Personal Services	73,178	64,755	52,962	473,947	481,673	490,096
Commodities	163,587	162,530	119,319	3,010,093	3,010,093	3,011,150
Contractual Services	6,960	7,513	7,058	65,189	67,729	67,176
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	199	(387)	(583)	1,538	1,538	2,124
Allocations	28,696	28,697	30,933	344,352	344,352	344,352
Capital	-	-	-	750	750	750
<b>Total Expenditures</b>	<b>283,750</b>	<b>274,238</b>	<b>222,088</b>	<b>3,906,999</b>	<b>3,917,265</b>	<b>3,926,778</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
Charges to Other Funds	86,563	163,252	116,106	1,821,382	1,821,382	1,744,693
Sale Of Property	-	-	178	-	-	-
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	71	86	59	8,487	8,487	8,472
<b>Total Revenue</b>	<b>1,070,153</b>	<b>1,146,857</b>	<b>1,247,890</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,736,684</b>
<b>Expenditures</b>						
Personal Services	99,799	109,402	84,462	752,175	758,141	748,538
Commodities	28,464	19,639	18,574	460,951	460,951	469,776
Contractual Services	7,441	8,323	6,965	84,892	84,892	84,010
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	1,978	2,640	1,737	41,262	41,262	40,600
Allocations	21,793	21,793	31,506	261,516	261,516	261,516
Capital	67,856	67,856	6,750	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>242,760</b>	<b>245,082</b>	<b>166,357</b>	<b>2,233,225</b>	<b>2,400,697</b>	<b>2,398,375</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - May 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	-	17	-	200	200	183
Insurance Premiums	435,056	400,925	399,967	4,778,046	4,778,046	4,812,177
Investment Income	-	-	-	1,500	1,500	1,500
<b>Total Revenue</b>	<b>435,056</b>	<b>400,942</b>	<b>399,967</b>	<b>4,779,746</b>	<b>4,779,746</b>	<b>4,813,860</b>
<b>Expenditures</b>						
Personal Services	141	370	200	33,350	33,350	33,121
Commodities	85	25	-	2,600	2,600	2,660
Contractual Services	62,948	57,693	62,583	715,134	765,134	770,389
Other Operating Expenditures	152,381	237,996	191,608	3,692,000	3,642,000	3,556,385
Allocations	8,369	8,369	8,336	100,428	100,428	100,428
Interfund Transfers	-	-	250,000	-	-	-
<b>Total Expenditures</b>	<b>223,924</b>	<b>304,453</b>	<b>512,727</b>	<b>4,543,512</b>	<b>4,543,512</b>	<b>4,462,983</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	-	-	-	-	-	-
Insurance Premiums	1,107,532	1,107,533	1,125,275	1,107,533	1,107,533	1,107,532
Investment Income	919	235	277	12,000	12,000	12,684
Interfund Transfers	178,879	178,879	169,300	178,879	178,879	178,879
<b>Total Revenue</b>	<b>1,287,330</b>	<b>1,286,647</b>	<b>1,294,852</b>	<b>1,298,412</b>	<b>1,298,412</b>	<b>1,299,095</b>
<b>Expenditures</b>						
Contractual Services	1,992	720	679	514,000	514,000	515,272
Other Operating Expenditures	26,821	46,956	28,288	500,000	500,000	479,865
Allocations	831	831	817	9,972	9,972	9,972
<b>Total Expenditures</b>	<b>29,644</b>	<b>48,507</b>	<b>29,784</b>	<b>1,023,972</b>	<b>1,023,972</b>	<b>1,005,109</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - May 31, 2013**

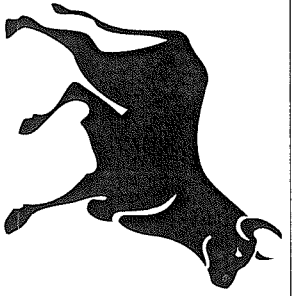
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>							
<b>Revenue</b>							
User Charges	189,120	199,729	208,671		296,891	296,891	286,282
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	-	-	-		1,800	1,800	1,800
<b>Total Revenue</b>	<b>391,479</b>	<b>402,088</b>	<b>413,062</b>		<b>501,050</b>	<b>501,050</b>	<b>490,441</b>
<b>Expenditures</b>							
Personal Services	21,781	23,479	19,163		155,135	159,127	157,429
Commodities	9	181	59		7,169	7,169	6,997
Contractual Services	8,180	8,779	6,655		78,465	78,465	77,866
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	275	227	253		3,335	3,335	3,383
Allocations	941	941	1,010		11,292	11,292	11,292
Capital	13,713	13,713	5,211		287,986	297,986	297,986
Interfund Transfers	-	-	-		61,664	61,664	61,664
<b>Total Expenditures</b>	<b>45,682</b>	<b>48,103</b>	<b>33,134</b>		<b>605,829</b>	<b>619,821</b>	<b>617,400</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - May 31, 2013**

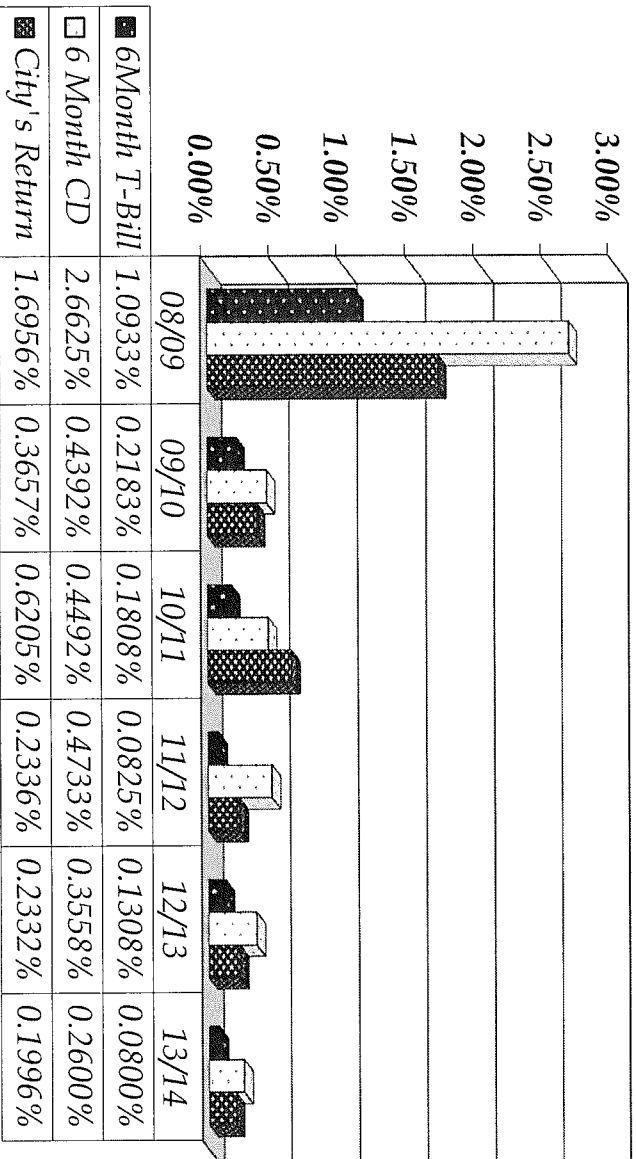
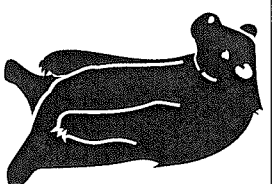
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>							
<b>Revenue</b>							
Property Tax	1,064,917	1,064,917	653,628		14,504,807	14,504,807	14,504,807
Sales & Use Tax	1,083,709	1,260,031	1,160,793		17,200,176	17,200,176	17,023,854
Admissions Tax	4,867	6,016	5,502		80,000	80,000	79,351
Franchise Fees	180,704	170,207	157,878		3,313,291	3,313,291	3,323,788
Hotel Tax	206,249	235,495	208,368		2,058,841	2,058,841	2,029,595
Telecommunication Tax	98,062	111,663	98,442		1,340,000	1,340,000	1,337,547
Alcohol Tax	80,509	86,133	83,182		1,025,868	1,025,868	1,020,244
Licenses & Permits	227,596	239,845	224,034		479,576	479,576	467,327
Fines & Court Fees	36,149	43,104	40,256		442,200	442,200	435,245
State Tax Allotments	619,315	478,799	478,341		3,939,538	3,939,538	4,080,054
Intergovernmental Revenue	135,258	126,739	127,352		590,222	590,222	598,741
User Charges	5,162,460	4,483,457	4,286,908		66,583,757	66,583,757	67,262,760
Reimbursement for Services	36,024	51,534	44,323		687,111	687,111	672,356
Miscellaneous Revenue	56,283	16,076	9,037		1,085,419	1,085,419	1,134,214
Charges to Other Funds	138,126	230,148	155,339		2,925,064	2,925,064	2,833,042
Sale Of Property	180,822	163,138	133,334		3,043,804	3,043,804	3,061,488
Reserves	2,024,391	2,024,390	2,229,627		2,024,390	2,024,390	2,024,391
Insurance Premiums	1,542,588	1,508,458	1,525,242		5,885,579	5,885,579	5,919,709
Investment Income	6,044	3,447	5,081		167,335	167,335	169,932
Financing Proceeds	-	-	-		4,701,000	4,701,000	4,701,000
Interfund Transfers	1,270,956	1,270,956	1,914,364		9,414,321	9,800,106	9,800,106
<b>Total Revenue</b>	<b>14,155,029</b>	<b>13,574,553</b>	<b>13,541,031</b>		<b>141,492,299</b>	<b>141,878,084</b>	<b>142,479,551</b>
<b>Expenditures</b>							
Personal Services	4,965,831	5,141,984	3,912,925		35,240,474	35,130,005	34,966,924
Commodities	331,199	381,455	273,703		6,074,247	6,074,747	6,051,268
Contractual Services	4,670,240	5,099,491	4,606,211		55,894,339	55,978,704	55,759,496
Replacement Reserves	1,579,382	1,579,382	1,782,696		1,579,382	1,579,382	1,579,382
Other Operating Expenditures	562,048	677,333	619,727		10,194,607	10,145,547	10,030,262
Allocations	-	-	-		-	-	-
Capital	739,806	739,806	715,333		16,009,197	26,861,947	26,861,947
Debt Service Costs	1,715,806	1,715,806	1,974,913		11,754,347	12,140,132	12,140,132
Interfund Transfers	1,270,956	1,270,956	1,914,365		9,414,321	9,800,106	9,800,106
<b>Total Expenditures</b>	<b>15,835,268</b>	<b>16,606,213</b>	<b>15,799,873</b>		<b>146,160,914</b>	<b>157,710,570</b>	<b>157,189,517</b>

# **Investment Summary**

**May 31, 2013**



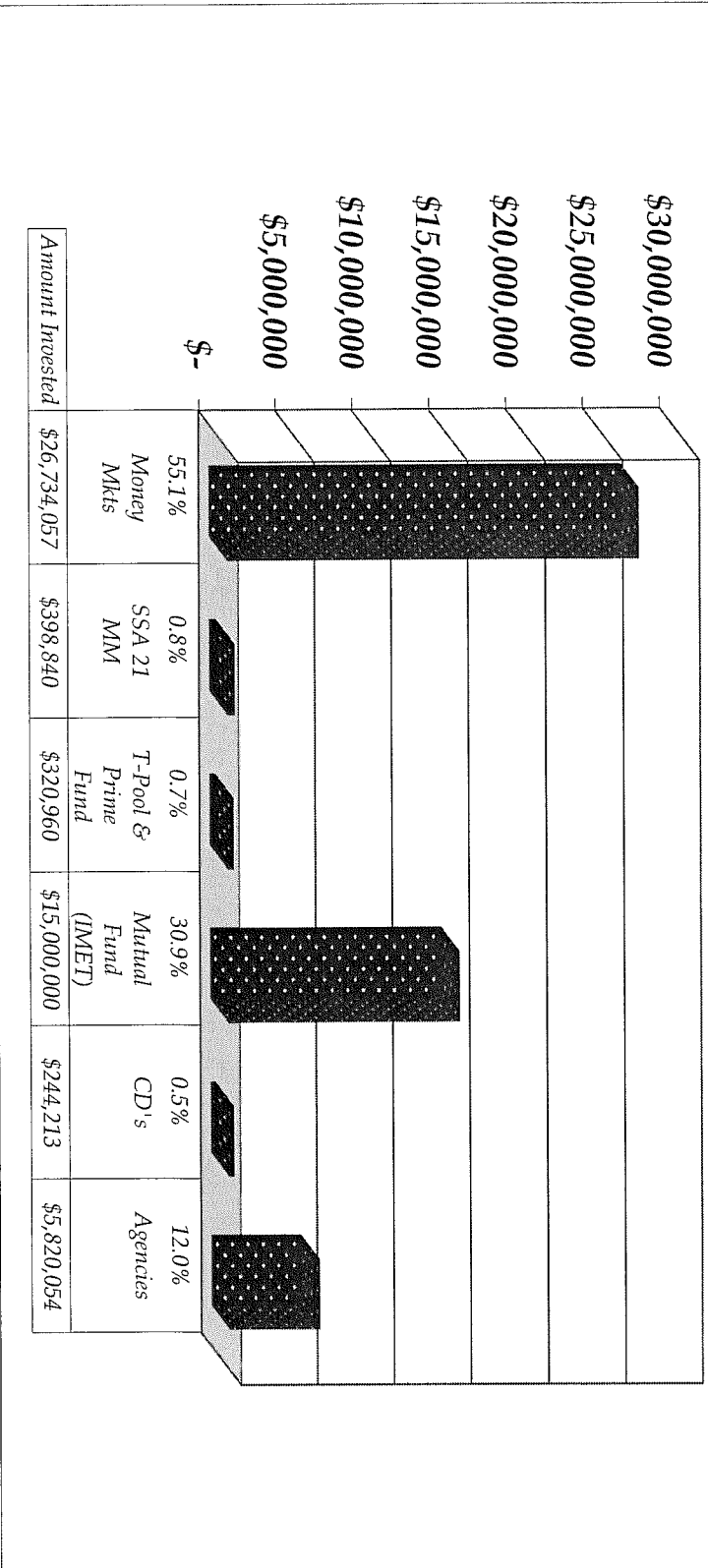
## City of St. Charles Investment Portfolio Earnings Comparison



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.

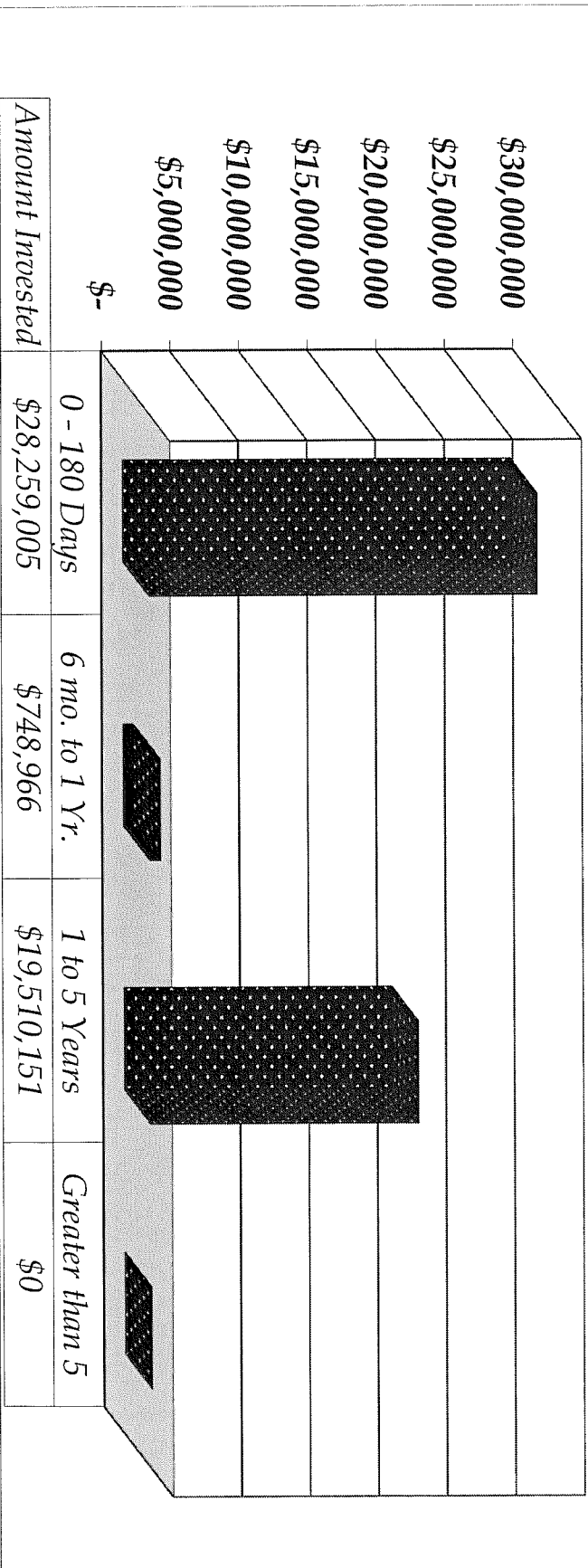


## City of St. Charles Investment Portfolio by Type - May 31, 2013



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 - May 31, 2013



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.

# **Treasurer's Report**

**June 30, 2013**

## MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending June 30, 2013

### **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 \$374,827 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 in line with the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$122,087 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 \$130,949 lower 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 \$1,052,252 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.

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**Warren J. Drewes, Treasurer**

# **Balance Sheet**

**As of June 30, 2013**

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
June 30, 2013

Assets	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds		Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt	
Cash & Investments	\$ 100,433,780	\$ 16,352,229	\$ 3,326,959	\$ 6,932,060	\$ 128,823	\$ 3,827,898	\$ 12,539,530	\$ 57,326,281	\$ -	
Restricted Cash	8,126,844	94,844	-	2,762,648	2,589,164	2,680,188	-	-	-	
Receivables										
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Customers - Net	7,790,034	417,155	8,542	-	-	7,346,849	17,488	-	-	
Interest	205,606	13,821	-	-	-	20,897	2,655	168,233	-	
Prepaid Expenses	213,262	113,037	50,000	-	-	14,347	665	35,213	-	
Due from Other Governments	4,792,177	4,735,470	56,707	-	-	-	-	-	-	
Inventory	4,009,483	-	-	-	-	-	4,009,483	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	3,812,187	
Due from Other Companies	1,978	-	-	-	-	-	1,978	-	-	
Due from Other Funds	614,159	329,159	-	-	285,000	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Other Assets	(2,787)	(2,787)	-	-	-	-	-	-	-	
Capital Assets										
Land	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761	
Intangibles	3,211,290	-	-	-	-	441,676	-	-	2,769,614	
Buildings	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939	
Improvements	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032	
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920	
Vehicles	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-	
Construction in Progress	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070	
Accumulated Depreciation	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)	
Total Assets	\$ 450,706,680	\$ 40,203,286	\$ 5,133,403	\$ 9,694,708	\$ 3,239,213	\$ 142,665,809	\$ 21,045,372	\$ 57,529,727	\$ 171,195,162	



City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
June 30, 2013

	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	
<b>Liabilities &amp; Equity</b>										
Liabilities-										
Accounts Payable	\$ 12,927,435	\$ 341,076	\$ -	\$ 6,869,970	\$ -	\$ 5,311,474	\$ 93,071	\$ 400	\$ 311,444	
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-	
Claims Payable	1,796,423	-	-	-	-	243,128	1,553,295	-	-	
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-	
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775	
Escrows & Deposits	2,123,275	-	-	-	-	1,107,547	-	-	-	
Deferred Revenue	14,489,088	-	1,691,195	-	236,226	29,278	-	-	-	
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-	
Due to Other Funds	614,158	283,786	-	-	330,372	-	-	-	-	
Advances from Other Funds	6,726,834	-	3,716,890	-	-	1,900,000	1,109,944	-	3,209,117	
Accrued Compensated Absences	3,919,452	-	-	-	-	562,103	148,232	-	4,383,448	
Net OPEB Obligation	5,376,260	-	-	-	-	794,031	198,781	-	73,685,974	
General Obligation Bonds	90,095,000	-	-	-	-	16,409,026	-	-	8,335,000	
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	84,451	
Installation Contracts	84,451	-	-	-	-	-	-	-	-	
IEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-	
Unamortized (Discounts)/Premiums	3,262,032	-	-	-	-	281,268	-	-	2,980,764	
Total Liabilities	172,731,976	14,962,499	5,408,085	6,888,203	566,598	47,628,061	3,141,157	400	94,136,973	
Equity-										
Fund Balance	107,503,414	25,240,787	(274,682)	2,806,505	2,672,615	-	-	-	77,058,189	
Retained Earnings	170,471,290	-	-	-	-	95,037,748	17,904,215	-	-	
Total Equity	277,974,704	25,240,787	(274,682)	2,806,505	2,672,615	95,037,748	17,904,215	57,529,327	77,058,189	
Total Liabilities & Equity	450,706,680	40,203,286	5,133,403	9,694,708	3,239,213	142,665,809	21,045,372	57,529,727	171,195,162	

**Summary of Revenue and Expenditures  
for the Period Ending June 30, 2013**

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
Property Tax	6,140,981	6,140,981	6,191,746	12,523,916	12,523,916	12,523,916
Sales & Use Tax	2,219,122	2,593,949	2,375,499	16,140,932	16,140,932	15,766,105
Admissions Tax	10,087	13,949	11,919	80,000	80,000	76,138
Franchise Fees	401,568	403,839	374,586	3,313,291	3,313,291	3,311,020
Hotel Tax	253,474	384,423	339,933	1,994,475	1,994,475	1,863,526
Telecommunication Tax	198,559	223,330	285,513	1,340,000	1,340,000	1,247,032
Alcohol Tax	156,171	169,119	163,324	1,025,868	1,025,868	1,012,920
Licenses & Permits	265,711	272,840	254,100	479,576	479,576	472,447
Fines & Court Fees	80,509	77,414	72,485	442,200	442,200	445,295
State Tax Allotments	753,749	631,662	632,160	2,969,293	2,969,293	3,091,380
Intergovernmental Revenue	135,283	127,072	127,352	241,222	241,222	249,433
Reimbursement for Services	43,486	72,838	58,014	480,311	481,202	451,555
Miscellaneous Revenue	3,114	7,525	10,474	92,244	92,244	87,833
Sale Of Property	2,103	227	623	11,000	11,000	12,876
Investment Income	17,121	1,892	1,588	89,752	89,752	104,981
Interfund Transfers	-	-	250,000	-	-	-
<b>Total Revenue</b>	<b>10,681,038</b>	<b>11,121,060</b>	<b>11,149,316</b>	<b>41,224,080</b>	<b>41,224,971</b>	<b>40,716,457</b>
<b>Expenditures</b>						
Personal Services	6,573,163	6,681,385	6,295,785	26,748,716	27,107,561	26,999,339
Commodities	132,924	195,810	144,864	1,525,032	1,575,715	1,495,143
Contractual Services	1,319,757	1,708,237	1,299,527	9,804,758	10,404,476	10,000,741
Replacement Reserves	1,106,259	1,106,259	1,253,474	1,106,259	1,106,259	1,106,259
Other Operating Expenditures	13,549	18,751	14,556	154,048	155,228	150,026
Allocations	(802,306)	(802,306)	(820,932)	(4,813,836)	(4,813,836)	(4,813,840)
Capital	38,549	38,549	34,173	181,806	288,766	288,766
Debt Service Costs	1,146	1,146	1,146	4,585	4,585	4,585
Interfund Transfers	884,869	884,869	1,417,590	6,512,712	6,512,712	6,512,712
<b>Total Expenditures</b>	<b>9,267,910</b>	<b>9,832,700</b>	<b>9,640,183</b>	<b>41,224,080</b>	<b>42,341,466</b>	<b>41,743,731</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>							
<b>Revenue</b>							
Property Tax	13,117	13,117	11,880		29,278	29,278	29,278
User Charges	9,195,078	8,115,556	7,739,963		54,107,924	54,107,924	55,187,446
Reimbursement for Services	16,962	27,921	23,046		169,800	169,800	158,841
Miscellaneous Revenue	21,146	10,299	9,673		131,105	131,105	141,952
Sale Of Property	12,680	2,567	44,804		11,500	11,500	21,613
Reserves	356,607	356,606	406,302		362,189	356,606	356,607
Investment Income	972	(86)	259		1,000	1,000	2,058
Financing Proceeds	-	-	-		627,000	627,000	627,000
Interfund Transfers	-	-	-		273,878	273,878	273,878
<b>Total Revenue</b>	<b>9,616,562</b>	<b>8,525,980</b>	<b>8,235,927</b>		<b>55,713,674</b>	<b>55,708,091</b>	<b>56,798,673</b>
<b>Expenditures</b>							
Personal Services	699,176	739,559	732,071		3,512,106	3,404,254	3,363,870
Commodities	52,754	55,877	22,026		339,292	380,128	377,005
Contractual Services	7,627,335	7,877,156	7,622,001		41,374,873	41,394,072	41,055,855
Replacement Reserves	228,615	228,615	263,355		228,615	228,615	228,615
Other Operating Expenditures	716,494	792,942	731,046		5,533,410	5,533,410	5,456,962
Allocations	313,302	313,302	311,822		1,879,812	1,879,812	1,879,812
Capital	569,719	569,719	175,081		2,359,500	4,039,334	4,039,334
Debt Service Costs	163,759	163,759	162,460		1,193,456	1,193,456	1,193,456
Interfund Transfers	62,739	62,739	77,771		426,139	426,139	426,139
<b>Total Expenditures</b>	<b>10,433,893</b>	<b>10,803,668</b>	<b>10,097,633</b>		<b>56,847,203</b>	<b>58,479,220</b>	<b>58,021,048</b>
<b>Water Fund</b>							
<b>Revenue</b>							
User Charges	713,312	715,810	710,999		4,563,107	4,563,107	4,560,609
Reimbursement for Services	2,343	1,548	1,885		16,500	16,500	17,295
Miscellaneous Revenue	18,072	10,186	7,506		792,870	792,870	804,757
Sale Of Property	5,600	1,236	1,110		20,000	20,000	24,364
Reserves	162,081	162,081	175,530		162,081	162,081	162,081
Investment Income	16,038	1,507	1,521		18,950	18,950	33,481
Financing Proceeds	-	-	-		-	-	-
<b>Total Revenue</b>	<b>917,446</b>	<b>892,368</b>	<b>898,551</b>		<b>5,573,508</b>	<b>5,573,508</b>	<b>5,602,587</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>							
<b>Expenditures</b>							
Personal Services	356,682	381,181	334,893		1,604,878	1,614,969	1,593,118
Commodities	92,821	98,732	56,948		417,066	418,050	445,184
Contractual Services	157,815	162,714	124,605		957,763	1,064,265	948,817
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	21,200	19,886	13,886		112,104	112,104	114,841
Allocations	142,580	142,580	140,840		855,480	855,480	855,480
Capital	600,928	600,928	529,305		3,129,619	5,582,654	5,582,654
Debt Service Costs	205,928	205,928	192,306		847,281	847,281	847,281
Interfund Transfers	21,171	21,171	26,370		149,749	149,749	149,749
<b>Total Expenditures</b>	<b>1,671,066</b>	<b>1,705,061</b>	<b>1,505,858</b>		<b>8,145,881</b>	<b>10,716,493</b>	<b>10,609,065</b>
<b>Wastewater Fund</b>							
<b>Revenue</b>							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	1,162,298	1,176,939	1,082,751		7,221,835	7,221,835	7,207,194
Reimbursement for Services	2,569	2,581	2,258		20,500	20,500	20,488
Miscellaneous Revenue	37,340	13,856	9,012		63,820	63,820	93,390
Sale Of Property	-	-	-		5,000	5,000	5,000
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	1,284	523	574		18,700	18,700	19,461
Financing Proceeds	-	-	-		550,000	8,004,847	8,004,847
<b>Total Revenue</b>	<b>1,490,697</b>	<b>1,481,105</b>	<b>1,379,637</b>		<b>8,167,061</b>	<b>15,621,908</b>	<b>15,637,586</b>
<b>Expenditures</b>							
Personal Services	486,219	486,530	463,025		1,960,167	1,964,401	1,964,088
Commodities	33,775	41,908	42,110		306,044	297,444	289,713
Contractual Services	268,896	342,955	295,756		1,888,491	2,131,245	2,085,185
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	29,105	21,485	81,342		155,910	155,910	163,530
Allocations	210,310	210,310	208,552		1,261,860	1,261,860	1,261,860
Capital	322,481	322,481	54,150		1,547,350	10,337,120	10,337,120
Debt Service Costs	680,906	680,906	684,112		1,574,771	1,574,771	1,574,771
Interfund Transfers	40,277	40,277	50,036		274,305	274,305	274,305
<b>Total Expenditures</b>	<b>2,217,194</b>	<b>2,292,077</b>	<b>2,028,700</b>		<b>9,114,123</b>	<b>18,142,281</b>	<b>18,095,797</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>							
<b>Revenue</b>							
User Charges	65,767	65,289	65,067		394,000	394,000	394,478
Reimbursement for Services	705	-	-		-	-	705
Miscellaneous Revenue	112	14	167		5,180	5,180	5,278
Sale Of Property	1,472	1,724	1,656		8,500	8,500	8,248
Investment Income	-	-	-		800	800	800
Interfund Transfers	92,000	92,000	230,000		92,000	92,000	92,000
<b>Total Revenue</b>	<b>160,056</b>	<b>159,027</b>	<b>296,890</b>		<b>500,480</b>	<b>500,480</b>	<b>501,509</b>
<b>Expenditures</b>							
Commodities	486	1,000	-		6,000	6,000	5,486
Contractual Services	33,656	51,811	38,220		403,674	419,089	400,934
Other Operating Expenditures	-	166	-		1,000	1,000	834
Allocations	14,854	14,854	14,514		89,124	89,124	89,124
<b>Total Expenditures</b>	<b>48,996</b>	<b>67,831</b>	<b>52,734</b>		<b>499,798</b>	<b>515,213</b>	<b>496,378</b>
<b>TIF Funds</b>							
<b>Revenue</b>							
Property Tax	688,492	688,492	734,912		1,638,183	1,638,183	1,638,183
Sales & Use Tax	2,507	3,493	3,195		34,244	34,244	33,258
Hotel Tax	4,192	4,180	3,824		64,366	64,366	64,378
Investment Income	8	8	3		1,846	1,846	1,846
<b>Total Revenue</b>	<b>695,199</b>	<b>696,173</b>	<b>741,934</b>		<b>1,738,639</b>	<b>1,738,639</b>	<b>1,737,665</b>
<b>Expenditures</b>							
Interfund Transfers	398,731	398,731	213,863		1,660,940	1,660,940	1,660,940
<b>Total Expenditures</b>	<b>398,731</b>	<b>398,731</b>	<b>213,863</b>		<b>1,660,940</b>	<b>1,660,940</b>	<b>1,660,940</b>
<b>Motor Fuel Tax Fund</b>							
<b>Revenue</b>							
State Tax Allotments	140,556	136,980	135,324		970,245	970,245	973,821
Investment Income	456	648	553		3,000	3,000	2,808
Interfund Transfers	-	-	-		-	-	-
<b>Total Revenue</b>	<b>141,012</b>	<b>137,628</b>	<b>135,877</b>		<b>973,245</b>	<b>973,245</b>	<b>976,629</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>							
Expenditures	-	-	273,718		1,240,126	1,240,126	1,240,126
Capital	-	-	273,718		1,240,126	1,240,126	1,240,126
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>273,718</b>		<b>1,240,126</b>	<b>1,240,126</b>	<b>1,240,126</b>
<b>Capital Project Funds</b>							
Revenue							
Intergovernmental Revenue	-	-	-		349,000	349,000	349,000
Miscellaneous Revenue	125,000	-	-		-	-	125,000
Investment Income	4,004	1,110	4,230		9,500	9,500	12,394
Financing Proceeds	-	-	-		3,524,000	3,524,000	3,524,000
Interfund Transfers	-	-	-		1,911,579	1,911,579	1,991,579
<b>Total Revenue</b>	<b>129,004</b>	<b>1,110</b>	<b>4,230</b>		<b>5,794,079</b>	<b>5,794,079</b>	<b>6,001,973</b>
Expenditures							
Commodities	-	500	-		-	500	-
Contractual Services	643	3,900	1,273		-	13,360	10,103
Other Operating Expenditures	-	-	-		-	-	-
Capital	3,567,910	3,567,910	510,341		6,645,060	15,969,532	15,969,532
Debt Service Costs	-	-	-		-	-	-
Interfund Transfers	93,412	93,412	117,257		328,812	714,597	714,597
<b>Total Expenditures</b>	<b>3,661,965</b>	<b>3,665,722</b>	<b>628,871</b>		<b>6,973,872</b>	<b>16,697,989</b>	<b>16,694,232</b>
<b>Debt Service Funds</b>							
Revenue							
Property Tax	118,113	118,113	148,376		313,430	313,430	313,430
Sales & Use Tax	142,500	140,646	142,500		1,025,000	1,025,000	1,026,854
Investment Income	22	-	20		-	-	22
Financing Proceeds	-	-	-		-	-	-
Interfund Transfers	1,230,320	1,230,320	1,503,587		6,957,985	7,343,770	7,343,770
<b>Total Revenue</b>	<b>1,490,955</b>	<b>1,489,079</b>	<b>1,794,483</b>		<b>8,296,415</b>	<b>8,682,200</b>	<b>8,684,076</b>
Expenditures							
Contractual Services	-	-	-		7,100	7,100	7,100
Debt Service Costs & Refunding	1,230,320	1,230,320	1,507,981		8,134,254	8,520,039	8,520,039
<b>Total Expenditures</b>	<b>1,230,320</b>	<b>1,230,320</b>	<b>1,507,981</b>		<b>8,141,354</b>	<b>8,527,139</b>	<b>8,527,139</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund Revenue</b>						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	103,415	137,104	80,161	1,103,682	1,103,682	1,069,993
Sale of Inventory	329,279	333,163	251,965	2,987,380	2,987,380	2,983,496
Sale Of Property	-	70	-	424	424	354
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	-	-	-	-	-	-
<b>Total Revenue</b>	<b>459,730</b>	<b>497,373</b>	<b>358,941</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>4,080,879</b>
<b>Expenditures</b>						
Personal Services	101,953	100,203	104,730	473,947	481,673	483,423
Commodities	328,029	336,322	249,521	3,010,093	3,010,093	3,001,800
Contractual Services	10,341	13,525	10,451	65,189	67,729	64,545
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	339	(270)	(443)	1,538	1,538	2,147
Allocations	57,392	57,392	61,866	344,352	344,352	344,352
Capital	-	-	-	750	750	750
<b>Total Expenditures</b>	<b>509,184</b>	<b>518,302</b>	<b>438,524</b>	<b>3,906,999</b>	<b>3,917,265</b>	<b>3,908,147</b>
<b>Motor Vehicle Replacement Fund Revenue</b>						
Charges to Other Funds	172,225	348,839	248,096	1,821,382	1,821,382	1,644,768
Sale Of Property	3,000	-	178	-	-	3,000
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	139	168	115	8,487	8,487	8,458
<b>Total Revenue</b>	<b>1,158,883</b>	<b>1,332,526</b>	<b>1,379,936</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,639,745</b>
<b>Expenditures</b>						
Personal Services	139,292	166,315	149,954	752,175	758,141	731,118
Commodities	62,185	70,550	66,148	460,951	460,951	452,586
Contractual Services	11,800	11,229	9,254	84,892	84,892	85,463
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	3,995	5,487	3,596	41,262	41,262	39,770
Allocations	43,586	43,586	63,012	261,516	261,516	261,516
Capital	138,604	138,604	255,183	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>414,891</b>	<b>451,200</b>	<b>563,510</b>	<b>2,233,225</b>	<b>2,400,697</b>	<b>2,364,388</b>



**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	-	34	-	200	200	166
Insurance Premiums	806,909	807,557	805,967	4,778,046	4,778,046	4,777,398
Investment Income	-	-	-	1,500	1,500	1,500
<b>Total Revenue</b>	<b>806,909</b>	<b>807,591</b>	<b>805,967</b>	<b>4,779,746</b>	<b>4,779,746</b>	<b>4,779,064</b>
<b>Expenditures</b>						
Personal Services	201	1,878	1,015	33,350	33,350	31,673
Commodities	560	867	470	2,600	2,600	2,293
Contractual Services	128,107	120,529	130,874	715,134	765,134	772,712
Other Operating Expenditures	462,632	619,796	489,104	3,692,000	3,642,000	3,484,836
Allocations	16,738	16,738	16,672	100,428	100,428	100,428
Interfund Transfers	-	-	250,000	-	-	-
<b>Total Expenditures</b>	<b>608,238</b>	<b>759,808</b>	<b>888,135</b>	<b>4,543,512</b>	<b>4,543,512</b>	<b>4,391,942</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	1,295	-	-	-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275	1,107,533	1,107,533	1,107,532
Investment Income	1,366	494	582	12,000	12,000	12,872
Interfund Transfers	178,879	178,879	169,300	178,879	178,879	178,879
<b>Total Revenue</b>	<b>1,289,072</b>	<b>1,286,906</b>	<b>1,295,157</b>	<b>1,298,412</b>	<b>1,298,412</b>	<b>1,300,578</b>
<b>Expenditures</b>						
Contractual Services	248,274	241,439	238,919	514,000	514,000	520,835
Other Operating Expenditures	36,248	88,970	54,805	500,000	500,000	447,278
Allocations	1,662	1,662	1,634	9,972	9,972	9,972
<b>Total Expenditures</b>	<b>286,184</b>	<b>332,071</b>	<b>295,358</b>	<b>1,023,972</b>	<b>1,023,972</b>	<b>978,085</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - June 30, 2013**

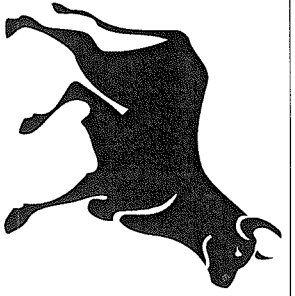
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>							
				<b>Revenue</b>			
	189,120	199,729	208,671	User Charges	296,891	296,891	286,282
	202,359	202,359	204,391	Reserves	202,359	202,359	202,359
	-	-	-	Investment Income	1,800	1,800	1,800
	<b>391,479</b>	<b>402,088</b>	<b>413,062</b>	<b>Total Revenue</b>	<b>501,050</b>	<b>501,050</b>	<b>490,441</b>
				<b>Expenditures</b>			
	31,946	35,896	29,226	Personal Services	155,135	159,127	155,177
	9	871	279	Commodities	7,169	7,169	6,307
	20,545	24,517	17,108	Contractual Services	78,465	78,465	74,493
	783	783	783	Replacement Reserves	783	783	783
	636	623	683	Other Operating Expenditures	3,335	3,335	3,348
	1,882	1,882	2,020	Allocations	11,292	11,292	11,292
	13,713	13,713	8,679	Capital	287,986	297,986	297,986
	-	-	-	Interfund Transfers	61,664	61,664	61,664
	<b>69,514</b>	<b>78,285</b>	<b>58,778</b>	<b>Total Expenditures</b>	<b>605,829</b>	<b>619,821</b>	<b>611,050</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - June 30, 2013**

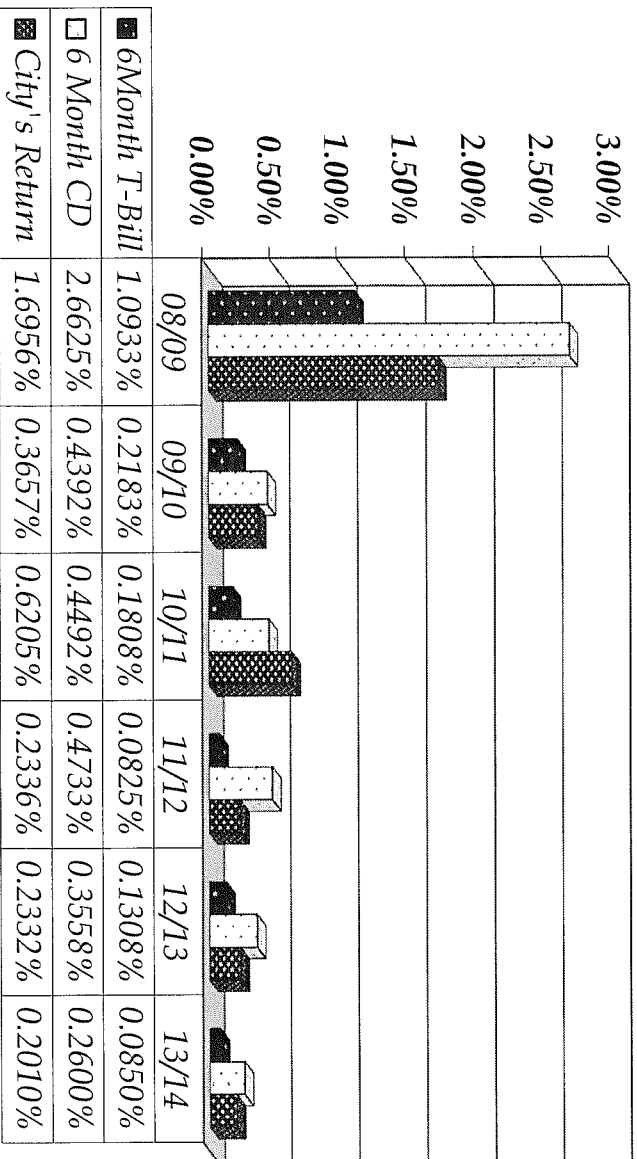
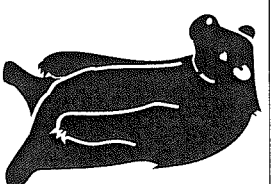
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
Property Tax	6,960,703	6,960,703	7,086,914	14,504,807	14,504,807	14,504,807
Sales & Use Tax	2,364,129	2,738,088	2,521,194	17,200,176	17,200,176	16,826,217
Admissions Tax	10,087	13,949	11,919	80,000	80,000	76,138
Franchise Fees	401,568	403,839	374,586	3,313,291	3,313,291	3,311,020
Hotel Tax	257,666	388,603	343,757	2,058,841	2,058,841	1,927,904
Telecommunication Tax	198,559	223,330	285,513	1,340,000	1,340,000	1,247,032
Alcohol Tax	156,171	169,119	163,324	1,025,868	1,025,868	1,012,920
Licenses & Permits	265,711	272,840	254,100	479,576	479,576	472,447
Fines & Court Fees	80,509	77,414	72,485	442,200	442,200	445,295
State Tax Allotments	894,305	768,642	767,484	3,939,538	3,939,538	4,065,201
Intergovernmental Revenue	135,283	127,072	127,352	590,222	590,222	598,433
User Charges	11,325,575	10,273,323	9,807,451	66,583,757	66,583,757	67,636,009
Reimbursement for Services	66,065	104,888	85,203	687,111	688,002	648,884
Miscellaneous Revenue	206,079	41,914	36,832	1,085,419	1,085,419	1,259,671
Charges to Other Funds	275,640	485,943	328,257	2,925,064	2,925,064	2,714,761
Sale Of Property	354,134	338,987	300,336	3,043,804	3,043,804	3,058,951
Reserves	2,018,808	2,018,807	2,229,627	2,024,390	2,018,807	2,018,808
Insurance Premiums	1,914,441	1,915,090	1,931,242	5,885,579	5,885,579	5,884,930
Investment Income	41,410	6,264	9,445	167,335	167,335	202,481
Financing Proceeds	-	-	-	4,701,000	12,155,847	12,155,847
Interfund Transfers	1,501,199	1,501,199	2,152,887	9,414,321	9,800,106	9,880,106
<b>Total Revenue</b>	<b>29,428,042</b>	<b>28,830,014</b>	<b>28,889,908</b>	<b>141,492,299</b>	<b>149,328,239</b>	<b>149,947,862</b>
<b>Expenditures</b>						
Personal Services	8,388,632	8,592,947	8,110,699	35,240,474	35,523,476	35,321,806
Commodities	703,543	802,437	582,366	6,074,247	6,158,650	6,075,517
Contractual Services	9,827,169	10,558,012	9,787,988	55,894,339	56,943,827	56,026,783
Replacement Reserves	1,579,382	1,579,382	1,782,696	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	1,284,198	1,567,836	1,388,575	10,194,607	10,145,787	9,863,572
Allocations	-	-	-	-	-	-
Capital	5,251,904	5,251,904	1,840,630	16,009,197	38,534,774	38,534,774
Debt Service Costs	2,282,059	2,282,059	2,548,005	11,754,347	12,140,132	12,140,132
Interfund Transfers	1,501,199	1,501,199	2,152,887	9,414,321	9,800,106	9,800,106
<b>Total Expenditures</b>	<b>30,818,086</b>	<b>32,135,776</b>	<b>28,193,846</b>	<b>146,160,914</b>	<b>170,826,134</b>	<b>169,342,072</b>

# **Investment Summary**

**June 30, 2013**

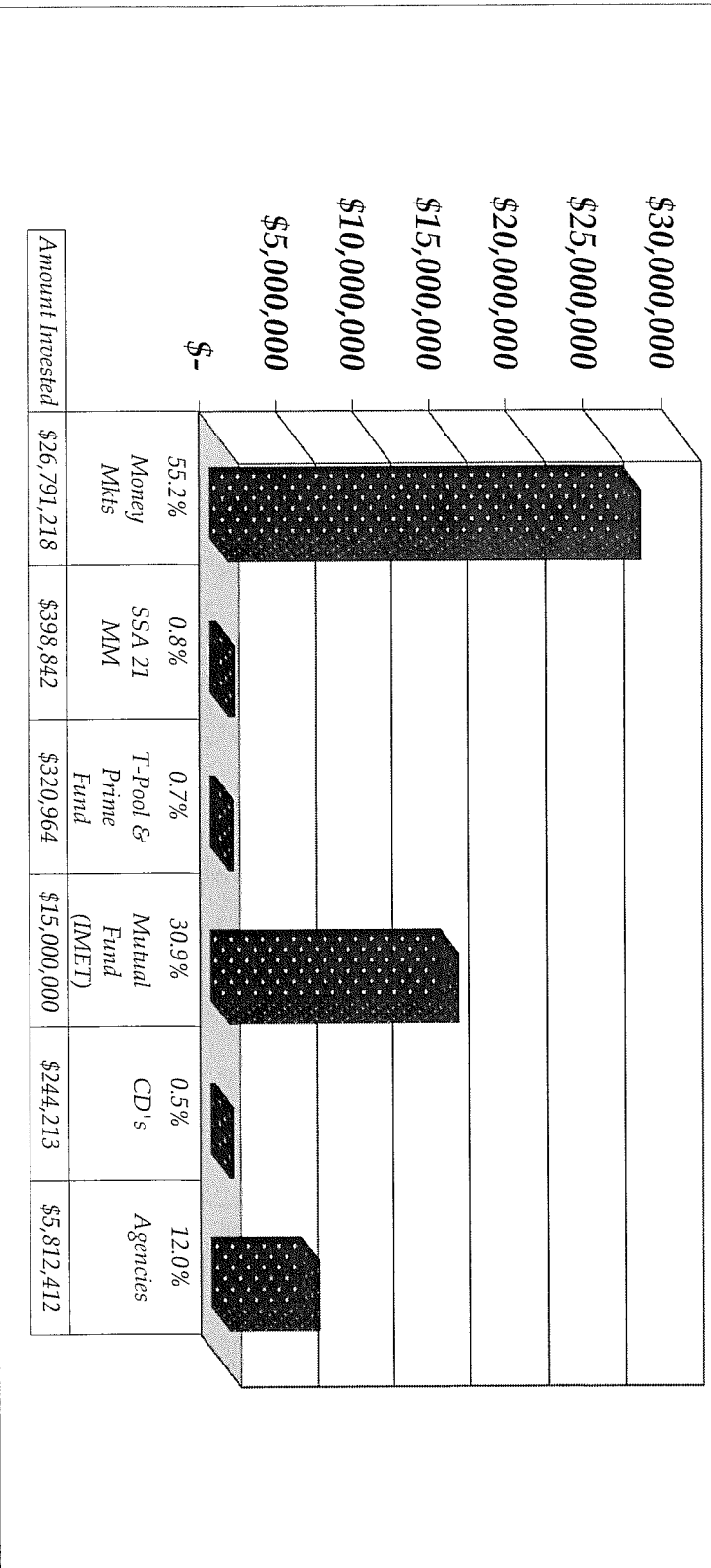


## City of St. Charles Investment Portfolio Earnings Comparison



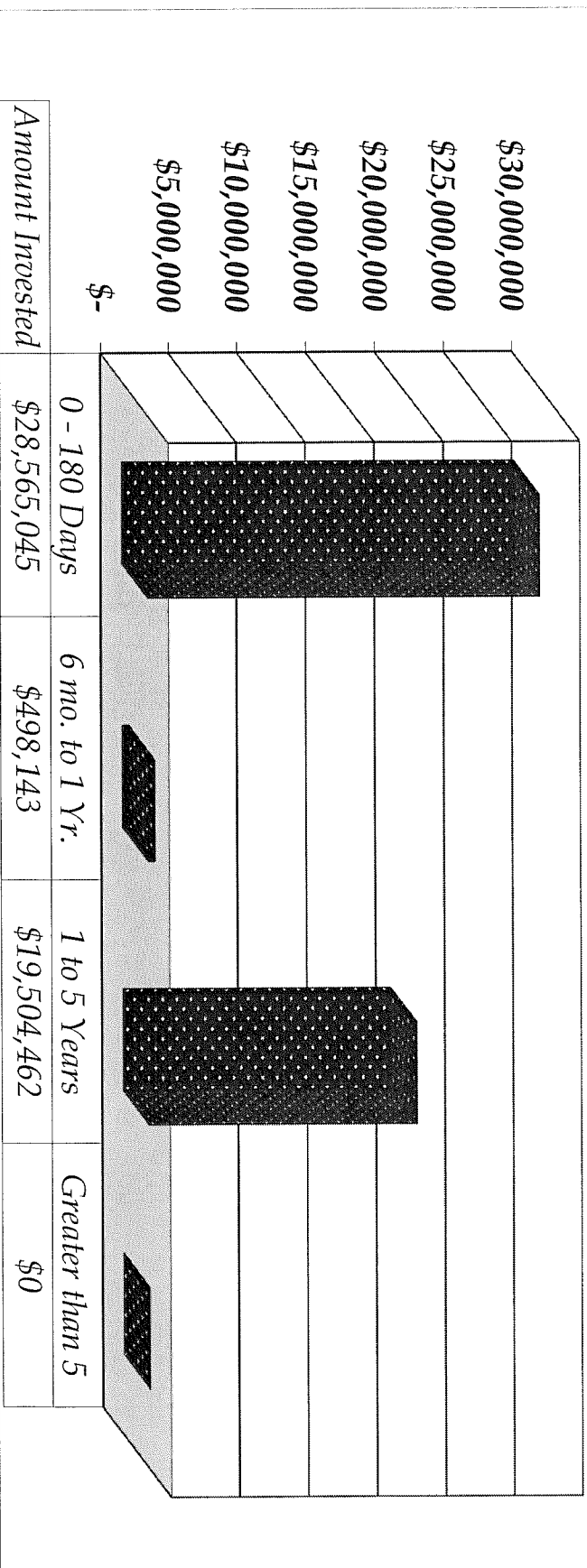
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - June 30, 2013



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 - June 30, 2013



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.

# **Treasurer's Report**

**July 31, 2013**



## MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending July 31, 2013

### **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 \$387,345 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 slightly lower than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$135,321 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 \$74,070 lower 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 \$535,344 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.

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**Warren J. Drewes, Treasurer**

# **Balance Sheet**

**As of July 31, 2013**

City of St. Charles, Illinois  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**July 31, 2013**

	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>Assets</u>										
Cash & Investments	\$ 101,138,720	\$ 17,311,176	\$ 3,299,728	\$ 6,205,455	\$ 128,824	\$ 4,154,354	\$ 12,486,385	\$ 57,552,798	\$ -	
Restricted Cash	7,838,726	94,844	-	2,763,429	2,299,533	2,680,920	-	-	-	
Receivables										
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Customers - Net	8,190,217	427,447	4,192	-	-	7,744,090	14,488	-	-	
Interest	205,606	13,821	-	-	-	20,897	2,655	168,233	-	
Prepaid Expenses	54,276	13,663	-	-	-	5,400	-	35,213	-	
Due from Other Governments	4,522,313	4,465,606	56,707	-	-	-	-	-	-	
Inventory	3,962,601	-	-	-	-	-	3,962,601	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	3,812,187	
Due from Other Companies	1,859	-	-	-	-	-	1,859	-	-	
Due from Other Funds	755,104	354,122	-	-	380,000	1,834	19,148	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Other Assets	(5,216)	(5,216)	-	-	-	-	-	-	-	
Capital Assets										
Land	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761	
Intangibles	3,211,290	-	-	-	-	441,676	-	-	2,769,614	
Buildings	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939	
Improvements	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032	
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920	
Vehicles	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-	
Construction in Progress	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070	
Accumulated Depreciation	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)	
Total Assets	\$ 451,186,350	\$ 40,825,821	\$ 5,051,822	\$ 8,968,884	\$ 3,044,583	\$ 143,383,125	\$ 20,960,709	\$ 57,756,244	\$ 171,195,162	

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
July 31, 2013

	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		
<b>Liabilities &amp; Equity</b>											
<b>Liabilities-</b>											
Accounts Payable	\$ 10,900,464	\$ 298,165	\$ -	\$ 4,584,239	\$ -	\$ 5,580,745	\$ 125,471	\$ 400	\$ 311,444		
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-		
Claims Payable	1,796,423	-	-	-	-	243,128	1,553,295	-	-		
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-		
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775		
Escrows & Deposits	2,142,022	1,028,527	-	-	-	1,113,495	-	-	-		
Deferred Revenue	14,490,088	12,533,389	1,691,195	-	-	29,278	-	-	-		
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-		
Due to Other Funds	755,104	400,982	-	-	354,122	-	-	-	-		
Advances from Other Funds	6,726,834	-	3,716,890	-	-	1,900,000	1,109,944	-	-		
Accrued Compensated Absences	3,919,452	-	-	-	-	562,103	148,232	-	3,209,117		
Net OPEB Obligation	5,376,260	-	-	-	-	794,031	198,781	-	4,383,448		
General Obligation Bonds	90,095,000	-	-	-	-	16,409,026	-	-	73,685,974		
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	8,335,000		
Installment Contracts	84,451	-	-	-	-	-	-	-	84,451		
IEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-		
Unamortized (Discounts)/Premiums	3,262,032	-	-	-	-	281,268	-	-	2,980,764		
<b>Total Liabilities</b>	<b>170,865,698</b>	<b>15,050,583</b>	<b>5,408,085</b>	<b>4,602,472</b>	<b>590,348</b>	<b>47,903,280</b>	<b>3,173,557</b>	<b>400</b>	<b>94,136,973</b>		
<b>Equity-</b>											
Fund Balance	109,297,811	25,775,238	(356,263)	4,366,412	2,454,235	-	-	-	77,058,189		
Retained Earnings	171,022,841	-	-	-	-	95,479,845	17,787,152	57,755,844	-		
<b>Total Equity</b>	<b>280,320,652</b>	<b>25,775,238</b>	<b>(356,263)</b>	<b>4,366,412</b>	<b>2,454,235</b>	<b>95,479,845</b>	<b>17,787,152</b>	<b>57,755,844</b>	<b>77,058,189</b>		
<b>Total Liabilities &amp; Equity</b>	<b>\$ 451,186,350</b>	<b>\$ 40,825,821</b>	<b>\$ 5,051,822</b>	<b>\$ 8,968,884</b>	<b>\$ 3,044,583</b>	<b>\$ 143,383,125</b>	<b>\$ 20,960,709</b>	<b>\$ 57,756,244</b>	<b>\$ 171,195,162</b>		

**Summary of Revenue and Expenditures  
for the Period Ending July 31, 2013**

**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund Revenue</b>						
Property Tax	6,351,819	6,317,612	6,299,672	12,523,916	12,523,916	12,523,916
Sales & Use Tax	3,468,943	3,856,288	3,531,372	16,140,932	16,140,932	15,753,588
Admissions Tax	26,842	35,449	14,732	80,000	80,000	71,393
Franchise Fees	711,349	741,678	792,755	3,313,291	3,313,291	3,282,962
Hotel Tax	534,318	608,388	537,977	1,994,475	1,994,475	1,920,405
Telecommunication Tax	296,521	334,997	387,404	1,340,000	1,340,000	1,301,524
Alcohol Tax	253,841	264,930	255,853	1,025,868	1,025,868	1,014,779
Licenses & Permits	292,438	296,889	276,096	479,576	479,576	475,125
Fines & Court Fees	118,088	119,648	112,121	442,200	442,200	440,640
State Tax Allotments	1,046,493	911,172	911,890	2,969,293	2,969,293	3,104,614
Intergovernmental Revenue	154,846	150,632	151,479	241,222	261,222	265,436
Reimbursement for Services	61,755	101,946	79,475	480,311	483,790	443,599
Miscellaneous Revenue	17,931	22,275	23,259	92,244	92,244	87,900
Sale Of Property	-	227	623	11,000	11,000	10,773
Investment Income	19,102	2,059	1,588	89,752	89,752	106,795
Interfund Transfers	-	-	250,000	-	-	-
<b>Total Revenue</b>	<b>13,354,286</b>	<b>13,764,190</b>	<b>13,626,296</b>	<b>41,224,080</b>	<b>41,247,559</b>	<b>40,803,449</b>
<b>Expenditures</b>						
Personal Services	8,396,604	8,572,595	8,031,236	26,748,716	27,110,841	26,934,849
Commodities	205,589	289,929	221,217	1,525,032	1,577,222	1,462,229
Contractual Services	1,930,242	2,452,905	1,793,296	9,804,758	10,430,817	9,908,081
Replacement Reserves	1,106,259	1,106,259	1,253,474	1,106,259	1,106,259	1,106,259
Other Operating Expenditures	21,192	37,872	27,787	154,048	159,548	142,868
Allocations	(1,203,459)	(1,203,459)	(1,231,398)	(4,813,836)	(4,813,836)	(4,813,842)
Capital	63,882	63,882	26,643	181,806	289,162	289,162
Debt Service Costs	1,529	1,529	1,529	4,585	4,585	4,585
Interfund Transfers	884,869	884,869	1,417,590	6,512,712	6,592,712	6,592,712
<b>Total Expenditures</b>	<b>11,406,707</b>	<b>12,206,381</b>	<b>11,541,374</b>	<b>41,224,080</b>	<b>42,457,310</b>	<b>41,626,903</b>



**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
Property Tax	16,161	12,848	11,880	29,278	29,278	29,278
User Charges	14,675,439	13,878,361	13,234,840	54,107,924	54,107,924	54,905,002
Reimbursement for Services	53,322	43,758	43,608	169,800	194,800	204,364
Miscellaneous Revenue	31,384	13,719	13,797	131,105	131,105	148,770
Sale Of Property	12,680	2,775	46,064	11,500	11,500	21,405
Reserves	356,607	356,606	406,302	362,189	356,606	356,607
Investment Income	1,196	(86)	259	1,000	1,000	2,282
Financing Proceeds	-	-	-	627,000	627,000	627,000
Interfund Transfers	61,664	61,664	-	273,878	273,878	273,878
<b>Total Revenue</b>	<b>15,208,453</b>	<b>14,369,645</b>	<b>13,756,750</b>	<b>55,713,674</b>	<b>55,733,091</b>	<b>56,568,586</b>
<b>Expenditures</b>						
Personal Services	923,767	988,346	1,008,605	3,512,106	3,404,204	3,339,625
Commodities	86,217	78,166	38,321	339,292	397,847	405,898
Contractual Services	11,732,088	12,113,959	11,713,990	41,374,873	41,429,678	41,030,805
Replacement Reserves	228,615	228,615	263,355	228,615	228,615	228,615
Other Operating Expenditures	1,138,571	1,334,635	1,186,465	5,533,410	5,533,410	5,337,350
Allocations	469,953	469,953	467,733	1,879,812	1,879,812	1,879,812
Capital	949,011	949,011	296,624	2,359,500	4,064,348	4,064,348
Debt Service Costs	163,759	163,759	162,460	1,193,456	1,193,456	1,193,456
Interfund Transfers	62,739	62,739	77,771	426,139	426,139	426,139
<b>Total Expenditures</b>	<b>15,754,720</b>	<b>16,386,183</b>	<b>15,215,324</b>	<b>56,847,203</b>	<b>58,557,509</b>	<b>57,906,048</b>
<b>Water Fund</b>						
<b>Revenue</b>						
User Charges	1,151,028	1,318,224	1,310,632	4,563,107	4,563,107	4,395,911
Reimbursement for Services	4,217	2,336	2,823	16,500	16,500	18,381
Miscellaneous Revenue	23,911	12,113	40,001	792,870	792,870	804,668
Sale Of Property	6,720	1,647	1,410	20,000	20,000	25,073
Reserves	162,081	162,081	175,530	162,081	162,081	162,081
Investment Income	16,673	1,507	1,521	18,950	18,950	34,116
Financing Proceeds	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,364,630</b>	<b>1,497,908</b>	<b>1,531,917</b>	<b>5,573,508</b>	<b>5,573,508</b>	<b>5,440,230</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>							
<b>Expenditures</b>							
Personal Services	464,161	498,662	438,665		1,604,878	1,614,969	1,580,468
Commodities	119,221	132,619	88,247		417,066	418,050	404,652
Contractual Services	201,469	237,742	179,423		957,763	1,064,265	1,017,996
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	26,483	27,616	20,320		112,104	112,104	110,968
Allocations	213,870	213,870	211,260		855,480	855,480	855,480
Capital	56,229	56,229	562,743		3,129,619	5,582,654	5,582,654
Debt Service Costs	205,928	205,928	192,306		847,281	847,281	847,281
Interfund Transfers	21,171	21,171	26,370		149,749	149,749	149,749
<b>Total Expenditures</b>	<b>1,380,473</b>	<b>1,465,778</b>	<b>1,806,039</b>		<b>8,145,881</b>	<b>10,716,493</b>	<b>10,621,189</b>
<b>Wastewater Fund</b>							
<b>Revenue</b>							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	1,772,976	1,858,015	1,709,696		7,221,835	7,221,835	7,136,796
Reimbursement for Services	4,739	3,940	3,415		20,500	20,500	21,299
Miscellaneous Revenue	41,902	17,953	12,042		63,820	63,820	87,769
Sale Of Property	-	-	660		5,000	5,000	5,000
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	6,784	523	574		18,700	18,700	24,961
Financing Proceeds	-	-	-		550,000	8,004,847	8,004,847
<b>Total Revenue</b>	<b>2,113,607</b>	<b>2,167,637</b>	<b>2,011,429</b>		<b>8,167,061</b>	<b>15,621,908</b>	<b>15,567,878</b>
<b>Expenditures</b>							
Personal Services	626,633	626,286	597,361		1,960,167	1,964,376	1,964,088
Commodities	52,131	62,638	48,268		306,044	297,469	286,938
Contractual Services	413,784	511,778	435,586		1,888,491	2,131,245	2,058,251
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	35,499	34,745	84,984		155,910	155,910	156,667
Allocations	315,465	315,465	312,828		1,261,860	1,261,860	1,261,860
Capital	1,104,709	1,104,709	146,313		1,547,350	10,337,120	10,337,120
Debt Service Costs	680,906	680,906	684,112		1,574,771	1,574,771	1,574,771
Interfund Transfers	40,277	40,277	50,036		274,305	274,305	274,305
<b>Total Expenditures</b>	<b>3,414,629</b>	<b>3,522,029</b>	<b>2,509,105</b>		<b>9,114,123</b>	<b>18,142,281</b>	<b>18,059,225</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
User Charges	98,775	97,665	97,328	394,000	394,000	395,110
Reimbursement for Services	705	-	-	-	-	705
Miscellaneous Revenue	942	14	167	5,180	5,180	6,108
Sale Of Property	2,034	2,591	2,489	8,500	8,500	7,943
Investment Income	-	-	-	800	800	800
Interfund Transfers	92,000	92,000	230,000	92,000	92,000	92,000
<b>Total Revenue</b>	<b>194,456</b>	<b>192,270</b>	<b>329,984</b>	<b>500,480</b>	<b>500,480</b>	<b>502,666</b>
<b>Expenditures</b>						
Commodities	486	1,500	-	6,000	6,000	4,986
Contractual Services	52,849	52,372	41,534	403,674	419,089	419,566
Other Operating Expenditures	-	249	-	1,000	1,000	751
Allocations	22,281	22,281	21,771	89,124	89,124	89,124
<b>Total Expenditures</b>	<b>75,616</b>	<b>76,402</b>	<b>63,305</b>	<b>499,798</b>	<b>515,213</b>	<b>514,427</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
Property Tax	829,052	755,592	744,108	1,638,183	1,638,183	1,711,643
Sales & Use Tax	2,507	8,244	7,541	34,244	34,244	28,507
Hotel Tax	8,856	10,250	9,377	64,366	64,366	62,972
Investment Income	12	8	3	1,846	1,846	1,850
<b>Total Revenue</b>	<b>840,427</b>	<b>774,094</b>	<b>761,029</b>	<b>1,738,639</b>	<b>1,738,639</b>	<b>1,804,972</b>
<b>Expenditures</b>						
Interfund Transfers	398,731	398,731	213,863	1,660,940	1,660,940	1,660,940
<b>Total Expenditures</b>	<b>398,731</b>	<b>398,731</b>	<b>213,863</b>	<b>1,660,940</b>	<b>1,660,940</b>	<b>1,660,940</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
State Tax Allotments	198,108	197,783	195,391	970,245	970,245	970,570
Investment Income	713	648	553	3,000	3,000	3,065
Interfund Transfers	-	-	-	-	-	-
<b>Total Revenue</b>	<b>198,821</b>	<b>198,431</b>	<b>195,944</b>	<b>973,245</b>	<b>973,245</b>	<b>973,635</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>							
Expenditures							
Capital	230,276	230,276	471,090		1,240,126	1,240,126	1,240,126
<b>Total Expenditures</b>	<b>230,276</b>	<b>230,276</b>	<b>471,090</b>		<b>1,240,126</b>	<b>1,240,126</b>	<b>1,240,126</b>
<b>Capital Project Funds</b>							
Revenue							
Intergovernmental Revenue	-	-	-		349,000	349,000	349,000
Miscellaneous Revenue	125,000	-	-		-	-	125,000
Investment Income	5,326	1,110	4,230		9,500	9,500	13,716
Financing Proceeds	-	-	-		3,524,000	3,524,000	3,524,000
Interfund Transfers	-	-	-		1,911,579	1,991,579	1,991,579
<b>Total Revenue</b>	<b>130,326</b>	<b>1,110</b>	<b>4,230</b>		<b>5,794,079</b>	<b>5,874,079</b>	<b>6,003,295</b>
Expenditures							
Commodities	157	500	-		-	500	157
Contractual Services	4,003	13,360	4,055		-	13,360	4,003
Other Operating Expenditures	-	-	-		-	-	-
Capital	2,005,807	2,005,807	901,618		6,645,060	15,969,532	15,969,532
Debt Service Costs	-	-	-		-	-	-
Interfund Transfers	93,412	93,412	117,257		328,812	714,597	714,597
<b>Total Expenditures</b>	<b>2,103,379</b>	<b>2,113,079</b>	<b>1,022,930</b>		<b>6,973,872</b>	<b>16,697,989</b>	<b>16,688,289</b>
<b>Debt Service Funds</b>							
Revenue							
Property Tax	118,113	156,715	148,376		313,430	313,430	274,828
Sales & Use Tax	213,750	210,969	213,750		1,025,000	1,025,000	1,027,781
Investment Income	33	-	20		-	-	33
Financing Proceeds	-	-	-		-	-	-
Interfund Transfers	1,230,320	1,230,320	1,503,587		6,957,985	7,343,770	7,343,770
<b>Total Revenue</b>	<b>1,562,216</b>	<b>1,598,004</b>	<b>1,865,733</b>		<b>8,296,415</b>	<b>8,682,200</b>	<b>8,646,412</b>
Expenditures							
Contractual Services	-	-	-		7,100	7,100	7,100
Debt Service Costs & Refunding	1,519,961	1,519,961	1,507,981		8,134,254	8,520,039	8,520,039
<b>Total Expenditures</b>	<b>1,519,961</b>	<b>1,519,961</b>	<b>1,507,981</b>		<b>8,141,354</b>	<b>8,527,139</b>	<b>8,527,139</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	159,790	258,268	146,854	1,103,682	1,103,682	1,005,204
Charges to Other Funds	516,456	649,859	491,477	2,987,380	2,987,380	2,853,977
Sale of Inventory	-	105	-	424	424	319
Sale Of Property	27,036	27,036	26,815	27,036	27,036	27,036
Reserves	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
<b>Total Revenue</b>	<b>703,282</b>	<b>935,268</b>	<b>665,146</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>3,886,536</b>
<b>Expenditures</b>						
Personal Services	149,498	135,044	141,813	473,947	481,673	496,127
Commodities	518,500	654,801	489,531	3,010,093	3,010,093	2,873,792
Contractual Services	13,437	25,053	13,591	65,189	67,729	56,113
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	722	(110)	(247)	1,538	1,538	2,370
Allocations	86,088	86,088	92,799	344,352	344,352	344,352
Capital	-	-	-	750	750	750
<b>Total Expenditures</b>	<b>779,375</b>	<b>912,006</b>	<b>749,886</b>	<b>3,906,999</b>	<b>3,917,265</b>	<b>3,784,634</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	249,219	490,026	348,509	1,821,382	1,821,382	1,580,575
Sale Of Property	-	-	178	-	-	-
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	210	168	115	8,487	8,487	8,529
<b>Total Revenue</b>	<b>1,240,180</b>	<b>1,473,713</b>	<b>1,480,349</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,579,855</b>
<b>Expenditures</b>						
Personal Services	191,436	222,782	196,595	752,175	758,141	726,795
Commodities	96,658	90,392	85,064	460,951	460,951	467,217
Contractual Services	14,518	13,899	11,278	84,892	84,892	85,511
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	6,494	7,520	5,015	41,262	41,262	40,236
Allocations	65,379	65,379	94,518	261,516	261,516	261,516
Capital	179,303	179,303	265,612	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>569,217</b>	<b>594,704</b>	<b>674,445</b>	<b>2,233,225</b>	<b>2,400,697</b>	<b>2,375,210</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	-	51	-		200	200	149
Insurance Premiums	1,203,188	1,220,271	1,219,401		4,778,046	4,778,046	4,760,963
Investment Income	-	-	-		1,500	1,500	1,500
<b>Total Revenue</b>	<b>1,203,188</b>	<b>1,220,322</b>	<b>1,219,401</b>		<b>4,779,746</b>	<b>4,779,746</b>	<b>4,762,612</b>
<b>Expenditures</b>							
Personal Services	212	1,878	1,190		33,350	33,350	31,684
Commodities	560	892	470		2,600	2,600	2,268
Contractual Services	181,527	164,583	179,327		715,134	765,134	782,078
Other Operating Expenditures	692,297	763,231	638,848		3,692,000	3,642,000	3,571,066
Allocations	25,107	25,107	25,008		100,428	100,428	100,428
Interfund Transfers	-	-	250,000		-	-	-
<b>Total Expenditures</b>	<b>899,703</b>	<b>955,691</b>	<b>1,094,843</b>		<b>4,543,512</b>	<b>4,543,512</b>	<b>4,487,524</b>
<b>WC &amp; Liability Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	1,295	-	-		-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275		1,107,533	1,107,533	1,107,532
Investment Income	2,579	555	653		12,000	12,000	14,024
Interfund Transfers	178,879	178,879	169,300		178,879	178,879	178,879
<b>Total Revenue</b>	<b>1,290,285</b>	<b>1,286,967</b>	<b>1,295,228</b>		<b>1,298,412</b>	<b>1,298,412</b>	<b>1,301,730</b>
<b>Expenditures</b>							
Contractual Services	267,772	252,337	249,816		514,000	514,000	529,435
Other Operating Expenditures	47,328	178,768	93,866		500,000	500,000	368,560
Allocations	2,493	2,493	2,451		9,972	9,972	9,972
<b>Total Expenditures</b>	<b>317,593</b>	<b>433,598</b>	<b>346,133</b>		<b>1,023,972</b>	<b>1,023,972</b>	<b>907,967</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>							
<b>Revenue</b>							
User Charges	189,120	199,729	208,671		296,891	296,891	286,282
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	-	-	-		1,800	1,800	1,800
<b>Total Revenue</b>	<b>391,479</b>	<b>402,088</b>	<b>413,062</b>		<b>501,050</b>	<b>501,050</b>	<b>490,441</b>
<b>Expenditures</b>							
Personal Services	42,155	47,669	36,604		155,135	159,127	153,613
Commodities	279	1,735	585		7,169	7,169	5,713
Contractual Services	23,276	29,761	21,096		78,465	78,465	71,980
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	912	874	964		3,335	3,335	3,373
Allocations	2,823	2,823	3,030		11,292	11,292	11,292
Capital	29,634	29,634	9,657		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	-		61,664	61,664	61,664
<b>Total Expenditures</b>	<b>161,526</b>	<b>174,943</b>	<b>72,719</b>		<b>605,829</b>	<b>619,821</b>	<b>606,404</b>

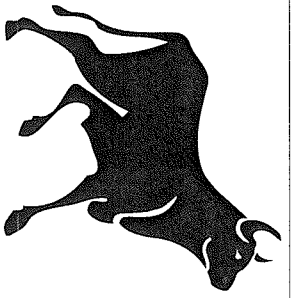
**Monthly Council Treasurer's Report  
May 1, 2013 - July 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds Revenue</b>						
Property Tax	7,315,145	7,242,767	7,204,036	14,504,807	14,504,807	14,539,665
Sales & Use Tax	3,685,200	4,075,501	3,752,663	17,200,176	17,200,176	16,809,876
Admissions Tax	26,842	35,449	14,732	80,000	80,000	71,393
Franchise Fees	711,349	741,678	792,755	3,313,291	3,313,291	3,282,962
Hotel Tax	543,174	618,638	547,354	2,058,841	2,058,841	1,983,377
Telecommunication Tax	296,521	334,997	387,404	1,340,000	1,340,000	1,301,524
Alcohol Tax	253,841	264,930	255,853	1,025,868	1,025,868	1,014,779
Licenses & Permits	292,438	296,889	276,096	479,576	479,576	475,125
Fines & Court Fees	118,088	119,648	112,121	442,200	442,200	440,640
State Tax Allotments	1,244,601	1,108,955	1,107,281	3,939,538	3,939,538	4,075,184
Intergovernmental Revenue	154,846	150,632	151,479	590,222	610,222	614,436
User Charges	17,887,338	17,351,994	16,561,167	66,583,757	66,583,757	67,119,101
Reimbursement for Services	124,738	151,980	129,321	687,111	715,590	688,348
Miscellaneous Revenue	249,597	66,125	89,266	1,085,419	1,085,419	1,268,891
Charges to Other Funds	409,009	748,294	495,363	2,925,064	2,925,064	2,585,779
Sale Of Property	537,890	657,204	542,901	3,043,804	3,043,804	2,924,490
Reserves	2,018,808	2,018,807	2,229,627	2,024,390	2,018,807	2,018,808
Insurance Premiums	2,310,720	2,327,804	2,344,676	5,885,579	5,885,579	5,868,495
Investment Income	52,628	6,492	9,516	167,335	167,335	213,471
Financing Proceeds	-	-	-	4,701,000	12,155,847	12,155,847
Interfund Transfers	1,562,863	1,562,863	2,152,887	9,414,321	9,880,106	9,880,106
<b>Total Revenue</b>	<b>39,795,636</b>	<b>39,881,647</b>	<b>39,156,498</b>	<b>141,492,299</b>	<b>149,455,827</b>	<b>149,332,297</b>
<b>Expenditures</b>						
Personal Services	10,794,466	11,093,262	10,452,069	35,240,474	35,526,681	35,227,249
Commodities	1,079,798	1,313,172	971,703	6,074,247	6,177,901	5,913,850
Contractual Services	14,834,965	15,864,749	14,642,992	55,894,339	57,005,774	55,970,919
Replacement Reserves	1,579,382	1,579,382	1,782,696	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	1,969,498	2,385,400	2,058,002	10,194,607	10,150,107	9,734,209
Allocations	-	-	-	-	-	-
Capital	4,618,851	4,618,851	2,680,300	16,009,197	38,560,184	38,560,184
Debt Service Costs	2,572,083	2,572,083	2,548,388	11,754,347	12,140,132	12,140,132
Interfund Transfers	1,562,863	1,562,863	2,152,887	9,414,321	9,880,106	9,880,106
<b>Total Expenditures</b>	<b>39,011,906</b>	<b>40,989,762</b>	<b>37,289,037</b>	<b>146,160,914</b>	<b>171,020,267</b>	<b>169,006,031</b>

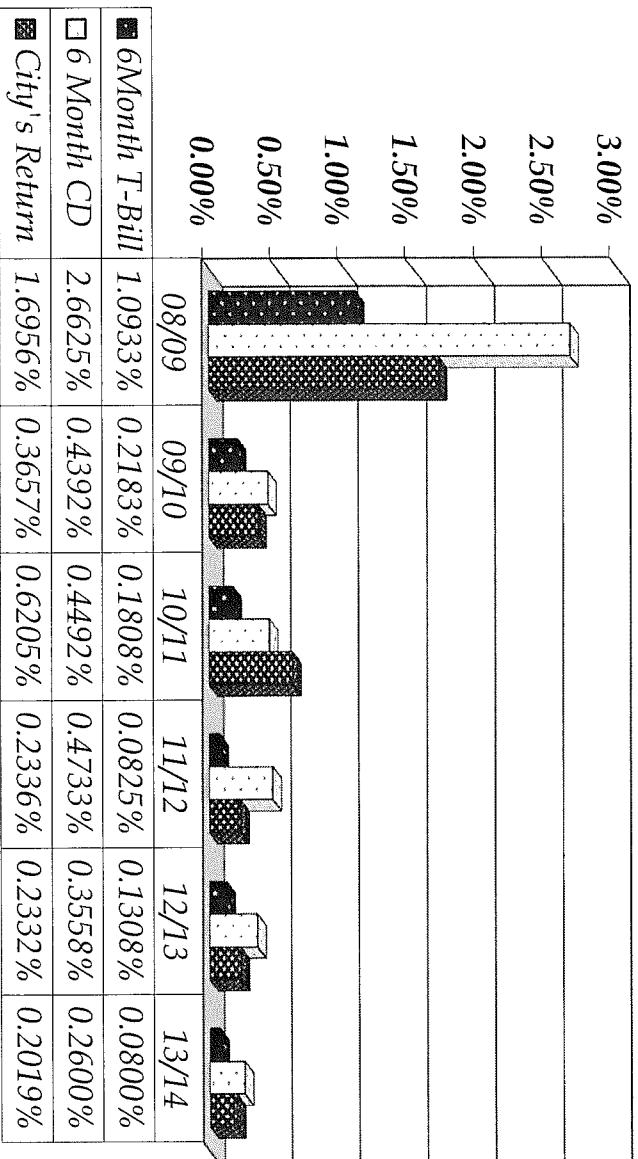
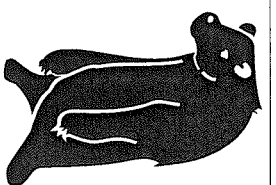


# **Investment Summary**

**July 31, 2013**

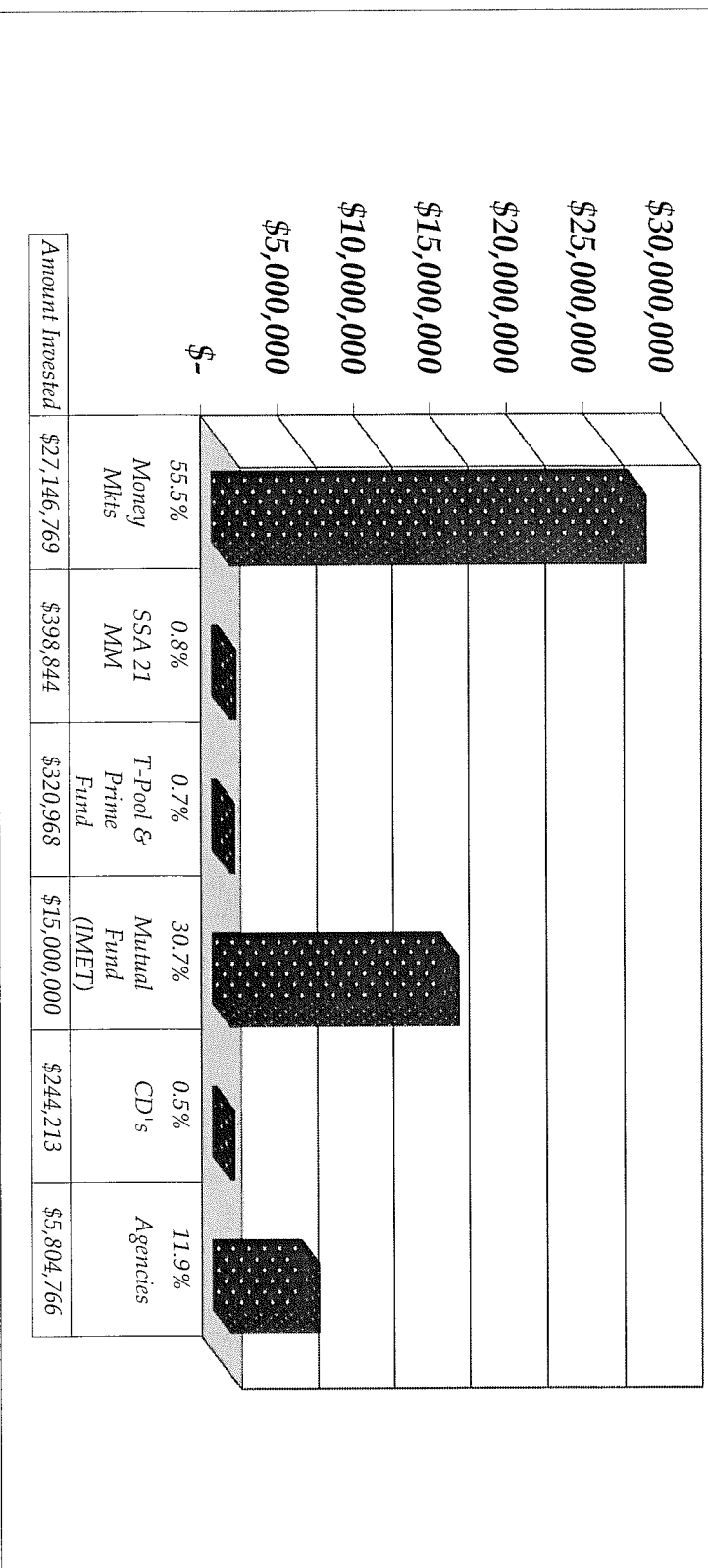


## City of St. Charles Investment Portfolio Earnings Comparison



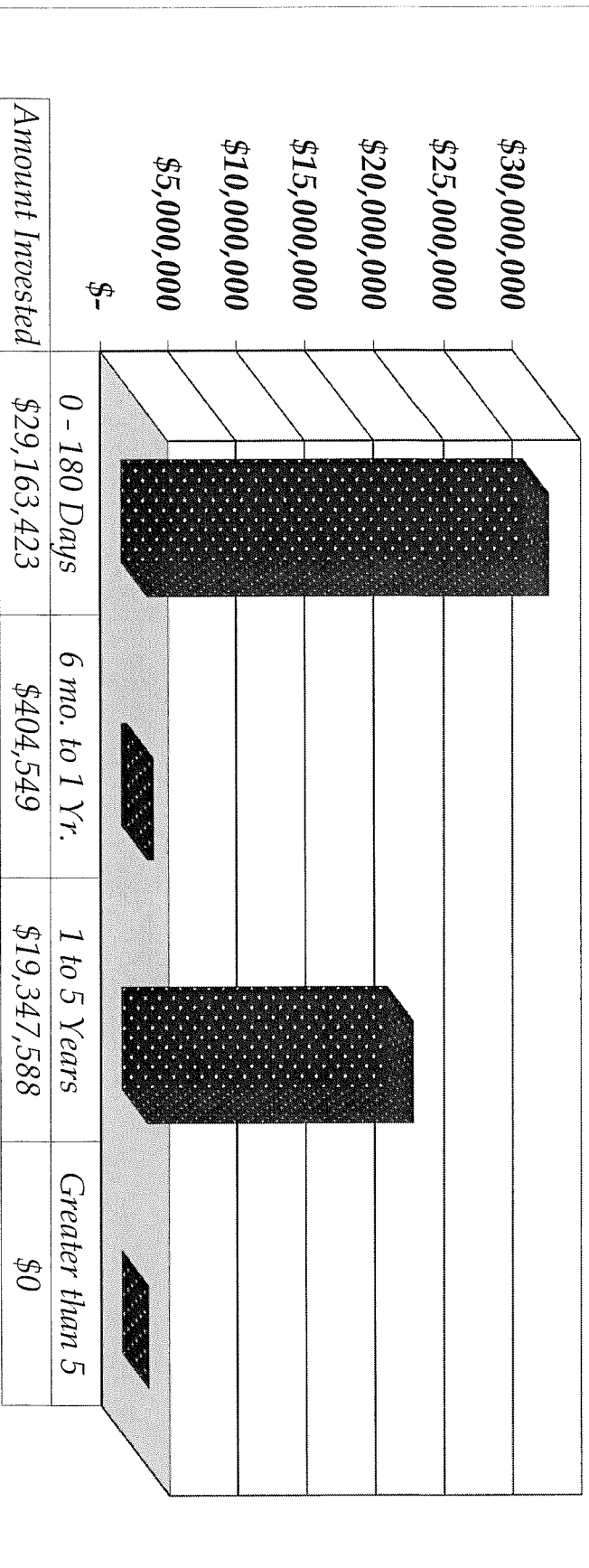
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

## City of St. Charles Investment Portfolio by Type - July 31, 2013



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - July 31, 2013



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. Tinting 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.

# **Treasurer's Report**

**August 31, 2013**

## **MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending August 31, 2013**

### **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 \$464,798 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 slightly lower than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$141,807 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 \$103,902 lower 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 \$64,325 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.

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**Warren J. Drewes, Treasurer**



**Balance Sheet**

**As of August 31, 2013**

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
August 31, 2013

Assets	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds		Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt	
Cash & Investments	\$ 96,531,783	\$ 17,703,399	\$ 3,035,281	\$ 4,189,648	\$ 10,683	\$ 1,878,181	\$ 12,687,380	\$ 57,027,211	\$ -	
Restricted Cash	7,485,228	94,869	-	2,229,331	2,417,689	2,743,339	-	-	-	
Receivables										
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Customers - Net	8,417,151	399,368	4,192	-	-	7,999,103	14,488	-	-	
Interest	205,606	13,821	-	-	-	20,897	2,655	168,233	-	
Prepaid Expenses	58,271	14,171	-	-	-	8,887	-	35,213	-	
Due from Other Governments	4,513,053	4,456,346	56,707	-	-	-	-	-	-	
Inventory	3,842,916	-	-	-	-	-	3,842,916	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	3,812,187	
Due from Other Companies	1,600	-	-	-	-	-	1,600	-	-	
Due from Other Funds	871,622	381,622	-	-	490,000	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Other Assets	(7,673)	(7,673)	-	-	-	-	-	-	-	
Capital Assets										
Land	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761	
Intangibles	3,211,290	-	-	-	-	441,676	-	-	2,769,614	
Buildings	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939	
Improvements	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032	
Equipment	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920	
Vehicles	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-	
Construction in Progress	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070	
Accumulated Depreciation	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)	
Total Assets	\$ 446,441,701	\$ 41,206,281	\$ 4,787,375	\$ 6,418,979	\$ 3,154,598	\$ 141,426,037	\$ 21,022,612	\$ 57,230,657	\$ 171,195,162	

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
August 31, 2013

	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 &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 8,558,252	\$ 315,771	\$ -	\$ 2,490,707	\$ -	\$ 5,255,643	\$ 184,287	\$ 400	\$ 311,444
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-
Claims Payable	1,796,423	-	-	-	-	243,128	1,553,295	-	-
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775
Escrows & Deposits	1,541,719	1,035,308	-	-	-	506,411	-	-	-
Deferred Revenue	14,489,088	12,532,389	1,691,195	-	-	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	871,622	490,000	-	-	381,622	-	-	-	-
Advances from Other Funds	6,726,834	-	3,716,890	-	-	1,900,000	1,109,944	-	-
Accrued Compensated Absences	3,919,452	-	-	-	-	562,103	148,232	-	3,209,117
Net OPEB Obligation	5,376,260	-	-	-	-	794,031	198,781	-	4,383,448
General Obligation Bonds	90,095,000	-	-	-	-	16,409,026	-	-	73,685,974
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	8,335,000
Installment Contracts	84,451	-	-	-	-	-	-	-	84,451
IEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-
Unamortized (Discounts)/Premiums	3,262,032	-	-	-	-	281,268	-	-	2,980,764
Total Liabilities	168,038,701	15,162,988	5,408,085	2,508,940	617,848	46,971,094	3,232,373	400	94,136,973
Equity-									
Fund Balance	108,927,561	26,043,293	(620,710)	3,910,039	2,536,750	-	-	-	77,058,189
Retained Earnings	169,475,439	-	-	-	-	94,454,943	17,790,239	-	-
Total Equity	278,403,000	26,043,293	(620,710)	3,910,039	2,536,750	94,454,943	17,790,239	57,230,257	77,058,189
Total Liabilities & Equity	\$ 446,441,701	\$ 41,206,281	\$ 4,787,375	\$ 6,418,979	\$ 3,154,598	\$ 141,426,037	\$ 21,022,612	\$ 57,230,657	\$ 171,195,162

**Summary of Revenue and Expenditures  
for the Period Ending August 31, 2013**

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>							
<b>Revenue</b>							
Property Tax	6,804,142	6,804,142	6,797,416		12,523,916	12,523,916	12,523,916
Sales & Use Tax	4,808,544	5,273,342	4,828,844		16,140,932	16,140,932	15,676,134
Admissions Tax	37,189	44,249	39,150		80,000	80,000	72,940
Franchise Fees	1,064,991	1,122,977	1,063,108		3,313,291	3,313,291	3,255,305
Hotel Tax	682,927	786,829	695,767		1,994,475	1,994,475	1,890,573
Telecommunication Tax	395,870	446,664	493,139		1,340,000	1,340,000	1,289,206
Alcohol Tax	342,243	351,050	339,022		1,025,868	1,025,868	1,017,061
Licenses & Permits	325,728	323,354	299,429		479,576	479,576	481,950
Fines & Court Fees	156,765	160,081	150,080		442,200	442,200	438,884
State Tax Allotments	1,228,374	1,086,567	1,087,424		2,969,293	2,969,293	3,111,100
Intergovernmental Revenue	209,219	181,237	162,078		241,222	261,222	289,204
Reimbursement for Services	75,248	171,878	122,210		480,311	483,790	387,160
Miscellaneous Revenue	19,560	28,937	29,009		92,244	92,244	82,867
Sale Of Property	-	592	1,545		11,000	11,000	10,408
Investment Income	19,611	4,347	3,520		89,752	89,752	105,016
Interfund Transfers	-	-	250,000		-	-	-
<b>Total Revenue</b>	<b>16,170,411</b>	<b>16,786,246</b>	<b>16,361,741</b>		<b>41,224,080</b>	<b>41,247,559</b>	<b>40,631,724</b>
<b>Expenditures</b>							
Personal Services	10,136,903	10,426,121	9,825,306		26,748,716	27,112,631	26,823,413
Commodities	307,935	400,877	302,099		1,525,032	1,577,468	1,484,526
Contractual Services	3,010,787	3,723,610	2,907,449		9,804,758	10,441,610	9,728,782
Replacement Reserves	1,106,259	1,106,259	1,253,474		1,106,259	1,106,259	1,106,259
Other Operating Expenditures	35,302	55,209	37,403		154,048	159,668	139,761
Allocations	(1,604,612)	(1,604,612)	(1,641,864)		(4,813,836)	(4,813,836)	(4,813,836)
Capital	76,404	76,404	32,787		181,806	291,503	291,503
Debt Service Costs	1,911	1,911	1,911		4,585	4,585	4,585
Interfund Transfers	884,869	884,869	1,417,590		6,512,712	6,592,712	6,592,712
<b>Total Expenditures</b>	<b>13,955,758</b>	<b>15,070,648</b>	<b>14,136,155</b>		<b>41,224,080</b>	<b>42,472,600</b>	<b>41,357,705</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>							
<b>Revenue</b>							
Property Tax	16,161	16,161	12,463		29,278	29,278	29,278
User Charges	20,023,610	19,631,408	18,718,948		54,107,924	54,107,924	54,500,126
Reimbursement for Services	74,002	69,785	91,808		169,800	194,800	199,017
Miscellaneous Revenue	91,878	20,149	22,450		131,105	131,105	202,834
Sale Of Property	12,680	3,013	47,772		11,500	11,500	21,167
Reserves	356,607	356,606	406,302		362,189	356,606	356,607
Investment Income	171	418	(1,270)		1,000	1,000	753
Financing Proceeds	-	-	-		627,000	627,000	627,000
Interfund Transfers	61,664	61,664	61,664		273,878	273,878	273,878
<b>Total Revenue</b>	<b>20,636,773</b>	<b>20,159,204</b>	<b>19,360,137</b>		<b>55,713,674</b>	<b>55,733,091</b>	<b>56,210,660</b>
<b>Expenditures</b>							
Personal Services	1,150,624	1,239,642	1,236,592		3,512,106	3,404,204	3,315,186
Commodities	130,015	139,062	52,774		339,292	397,747	388,700
Contractual Services	16,040,758	16,430,051	15,794,913		41,374,873	41,430,348	41,041,055
Replacement Reserves	228,615	228,615	263,355		228,615	228,615	228,615
Other Operating Expenditures	1,626,161	1,899,148	1,710,383		5,533,410	5,533,410	5,260,423
Allocations	626,604	626,604	623,644		1,879,812	1,879,812	1,879,812
Capital	1,553,356	1,553,356	418,108		2,359,500	3,475,686	3,475,686
Debt Service Costs	163,759	163,759	162,460		1,193,456	1,193,456	1,193,456
Interfund Transfers	62,739	62,739	77,771		426,139	426,139	426,139
<b>Total Expenditures</b>	<b>21,582,631</b>	<b>22,342,976</b>	<b>20,340,000</b>		<b>56,847,203</b>	<b>57,969,417</b>	<b>57,209,072</b>
<b>Water Fund</b>							
<b>Revenue</b>							
User Charges	1,619,538	1,847,208	1,836,945		4,563,107	4,563,107	4,335,437
Reimbursement for Services	7,005	3,708	4,433		16,500	16,500	19,797
Miscellaneous Revenue	650,737	629,218	45,918		792,870	792,870	814,389
Sale Of Property	10,080	4,882	5,185		20,000	20,000	25,198
Reserves	162,081	162,081	175,530		162,081	162,081	162,081
Investment Income	29,813	4,058	5,386		18,950	18,950	44,705
Financing Proceeds	-	-	-		-	-	-
<b>Total Revenue</b>	<b>2,479,254</b>	<b>2,651,155</b>	<b>2,073,397</b>		<b>5,573,508</b>	<b>5,573,508</b>	<b>5,401,607</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

	<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>	
<b>Water Fund Continued</b>							
<b>Expenditures</b>							
Personal Services	573,574	616,933	548,348		1,604,878	1,614,969	1,571,610
Commodities	167,997	167,445	131,260		417,066	418,050	418,602
Contractual Services	258,320	321,540	231,454		957,763	1,064,265	1,001,045
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	34,378	35,463	27,209		112,104	112,104	111,019
Allocations	285,160	285,160	281,680		855,480	855,480	855,480
Capital	78,833	78,833	581,367		3,129,619	5,582,654	5,582,654
Debt Service Costs	380,139	380,139	334,912		847,281	847,281	847,281
Interfund Transfers	21,171	21,171	26,370		149,749	149,749	149,749
<b>Total Expenditures</b>	<b>1,871,513</b>	<b>1,978,625</b>	<b>2,249,305</b>		<b>8,145,881</b>	<b>10,716,493</b>	<b>10,609,381</b>
<b>Wastewater Fund</b>							
<b>Revenue</b>							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	2,397,803	2,508,503	2,308,408		7,221,835	7,221,835	7,111,135
Reimbursement for Services	7,992	5,437	5,288		20,500	20,500	23,055
Miscellaneous Revenue	58,529	24,624	18,122		63,820	63,820	97,725
Sale Of Property	-	-	-		5,000	5,000	5,000
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	7,629	7,876	6,439		18,700	18,700	18,453
Financing Proceeds	280,051	280,051	-		550,000	8,004,847	8,004,847
<b>Total Revenue</b>	<b>3,039,210</b>	<b>3,113,697</b>	<b>2,623,299</b>		<b>8,167,061</b>	<b>15,621,908</b>	<b>15,547,421</b>
<b>Expenditures</b>							
Personal Services	765,039	768,757	734,819		1,960,167	1,964,376	1,960,658
Commodities	92,505	91,808	72,214		306,044	297,469	298,166
Contractual Services	577,599	681,002	538,310		1,888,491	2,131,245	2,027,842
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	43,864	45,768	87,610		155,910	155,910	154,006
Allocations	420,620	420,620	417,104		1,261,860	1,261,860	1,261,860
Capital	2,829,726	2,829,726	266,926		1,547,350	10,379,300	10,379,300
Debt Service Costs	680,906	680,906	684,112		1,574,771	1,574,771	1,574,771
Interfund Transfers	40,277	40,277	50,036		274,305	274,305	274,305
<b>Total Expenditures</b>	<b>5,595,761</b>	<b>5,704,089</b>	<b>3,000,748</b>		<b>9,114,123</b>	<b>18,184,461</b>	<b>18,076,133</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>							
<b>Revenue</b>							
User Charges	131,793	130,359	129,912		394,000	394,000	395,434
Reimbursement for Services	1,258	-	-		-	-	1,258
Miscellaneous Revenue	1,173	14	28		5,180	5,180	6,339
Sale Of Property	2,455	3,629	3,486		8,500	8,500	7,326
Investment Income	141	267	239		800	800	674
Interfund Transfers	92,000	92,000	230,000		92,000	92,000	92,000
<b>Total Revenue</b>	<b>228,820</b>	<b>226,269</b>	<b>363,665</b>		<b>500,480</b>	<b>500,480</b>	<b>503,031</b>
<b>Expenditures</b>							
Commodities	486	2,000	-		6,000	6,000	4,486
Contractual Services	72,179	82,276	150,360		403,674	419,089	408,992
Other Operating Expenditures	-	332	-		1,000	1,000	668
Allocations	29,708	29,708	29,028		89,124	89,124	89,124
<b>Total Expenditures</b>	<b>102,373</b>	<b>114,316</b>	<b>179,388</b>		<b>499,798</b>	<b>515,213</b>	<b>503,270</b>
<b>TIF Funds</b>							
<b>Revenue</b>							
Property Tax	835,217	835,217	746,278		1,638,183	1,638,183	1,638,183
Sales & Use Tax	7,510	8,244	7,541		34,244	34,244	33,510
Hotel Tax	15,111	17,252	15,782		64,366	64,366	62,225
Investment Income	71	423	251		1,846	1,846	1,494
<b>Total Revenue</b>	<b>857,909</b>	<b>861,136</b>	<b>769,852</b>		<b>1,738,639</b>	<b>1,738,639</b>	<b>1,735,412</b>
<b>Expenditures</b>							
Interfund Transfers	398,731	398,731	213,863		1,660,940	1,660,940	1,660,940
<b>Total Expenditures</b>	<b>398,731</b>	<b>398,731</b>	<b>213,863</b>		<b>1,660,940</b>	<b>1,660,940</b>	<b>1,660,940</b>
<b>Motor Fuel Tax Fund</b>							
<b>Revenue</b>							
State Tax Allotments	265,612	268,836	265,585		970,245	970,245	967,021
Investment Income	948	1,256	1,071		3,000	3,000	2,692
Interfund Transfers	-	-	-		-	-	-
<b>Total Revenue</b>	<b>266,560</b>	<b>270,092</b>	<b>266,656</b>		<b>973,245</b>	<b>973,245</b>	<b>969,713</b>



**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>							
Expenditures	579,953	579,953	998,490		1,240,126	1,240,126	1,240,126
Capital	579,953	579,953	998,490		1,240,126	1,240,126	1,240,126
Total Expenditures							
<b>Capital Project Funds</b>							
Revenue	-	-	-		349,000	349,000	349,000
Intergovernmental Revenue	125,000	-	-		-	-	125,000
Miscellaneous Revenue	7,703	2,507	11,072		9,500	9,500	14,696
Investment Income	-	-	-		3,524,000	3,524,000	3,524,000
Financing Proceeds	-	-	-		1,911,579	1,991,579	1,991,579
Interfund Transfers	132,703	2,507	11,072		5,794,079	5,874,079	6,004,275
Total Revenue							
Expenditures	78	500	-		-	500	78
Commodities	1,769	13,360	9,485		-	13,360	1,769
Contractual Services	-	-	-		-	-	-
Other Operating Expenditures	2,466,871	2,466,871	1,750,769		6,645,060	15,969,532	15,969,532
Capital	-	-	-		-	-	-
Debt Service Costs	93,412	93,412	117,257		328,812	714,597	714,597
Interfund Transfers	2,562,130	2,574,143	1,877,511		6,973,872	16,697,989	16,685,976
Total Expenditures							
<b>Debt Service Funds</b>							
Revenue	118,113	118,113	148,376		313,430	313,430	313,430
Property Tax	296,250	281,292	285,000		1,025,000	1,025,000	1,039,958
Sales & Use Tax	47	-	77		-	-	47
Investment Income	-	-	-		-	-	-
Financing Proceeds	1,230,320	1,230,320	1,503,587		6,957,985	7,343,770	7,343,770
Interfund Transfers	1,644,730	1,629,725	1,937,040		8,296,415	8,682,200	8,697,205
Total Revenue							
Expenditures	-	1,600	1,591		7,100	7,100	5,500
Contractual Services	1,519,961	1,519,961	1,808,742		8,134,254	8,520,039	8,520,039
Debt Service Costs & Refunding	1,519,961	1,521,561	1,810,333		8,141,354	8,527,139	8,525,539
Total Expenditures							

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund Revenue</b>						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	251,759	354,821	201,637	1,103,682	1,103,682	1,000,620
Sale of Inventory	867,464	1,135,333	858,633	2,987,380	2,987,380	2,719,511
Sale Of Property	-	140	-	424	424	284
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	(99)	-	47	-	-	(99)
<b>Total Revenue</b>	<b>1,146,160</b>	<b>1,517,330</b>	<b>1,087,132</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>3,747,352</b>
<b>Expenditures</b>						
Personal Services	176,970	170,247	172,970	473,947	481,673	488,396
Commodities	870,022	1,140,914	858,121	3,010,093	3,010,093	2,739,201
Contractual Services	19,605	33,392	18,911	65,189	67,729	53,942
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	886	14	(102)	1,538	1,538	2,410
Allocations	114,784	114,784	123,732	344,352	344,352	344,352
Capital	-	-	-	750	750	750
<b>Total Expenditures</b>	<b>1,193,397</b>	<b>1,470,481</b>	<b>1,186,031</b>	<b>3,906,999</b>	<b>3,917,265</b>	<b>3,640,181</b>
<b>Motor Vehicle Replacement Fund Revenue</b>						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	336,748	661,664	470,579	1,821,382	1,821,382	1,496,466
Sale Of Property	-	-	178	-	-	-
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	1,286	2,567	1,761	8,487	8,487	7,206
<b>Total Revenue</b>	<b>1,328,785</b>	<b>1,647,750</b>	<b>1,604,065</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,494,423</b>
<b>Expenditures</b>						
Personal Services	231,936	278,892	242,761	752,175	758,141	711,185
Commodities	132,840	148,766	140,024	460,951	460,951	445,025
Contractual Services	17,360	20,689	14,745	84,892	84,892	81,563
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	8,557	10,998	7,580	41,262	41,262	38,821
Allocations	87,172	87,172	126,024	261,516	261,516	261,516
Capital	222,795	222,795	274,237	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>716,089</b>	<b>784,741</b>	<b>821,734</b>	<b>2,233,225</b>	<b>2,400,697</b>	<b>2,332,045</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - August 31, 2013**

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	-	68	-		200	200	132
Insurance Premiums	1,599,266	1,617,629	1,615,776		4,778,046	4,778,046	4,759,683
Investment Income	342	266	224		1,500	1,500	1,576
<b>Total Revenue</b>	<b>1,599,608</b>	<b>1,617,963</b>	<b>1,616,000</b>		<b>4,779,746</b>	<b>4,779,746</b>	<b>4,761,391</b>
<b>Expenditures</b>							
Personal Services	272	2,294	1,240		33,350	33,350	31,328
Commodities	653	781	429		2,600	2,600	2,472
Contractual Services	209,948	196,912	201,284		715,134	765,134	778,170
Other Operating Expenditures	1,020,016	1,143,365	935,717		3,692,000	3,642,000	3,518,651
Allocations	33,476	33,476	33,344		100,428	100,428	100,428
Interfund Transfers	-	-	250,000		-	-	-
<b>Total Expenditures</b>	<b>1,264,365</b>	<b>1,376,828</b>	<b>1,422,014</b>		<b>4,543,512</b>	<b>4,543,512</b>	<b>4,431,049</b>
<b>WC &amp; Liability Fund</b>							
<b>Revenue</b>							
Miscellaneous Revenue	1,295	-	-		-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275		1,107,533	1,107,533	1,107,532
Investment Income	7,056	1,475	1,736		12,000	12,000	17,581
Interfund Transfers	178,879	178,879	169,300		178,879	178,879	178,879
<b>Total Revenue</b>	<b>1,294,762</b>	<b>1,287,887</b>	<b>1,296,311</b>		<b>1,298,412</b>	<b>1,298,412</b>	<b>1,305,287</b>
<b>Expenditures</b>							
Contractual Services	267,711	271,286	273,243		514,000	514,000	510,425
Other Operating Expenditures	53,266	232,377	113,076		500,000	500,000	320,889
Allocations	3,324	3,324	3,268		9,972	9,972	9,972
<b>Total Expenditures</b>	<b>324,301</b>	<b>506,987</b>	<b>389,587</b>		<b>1,023,972</b>	<b>1,023,972</b>	<b>841,286</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

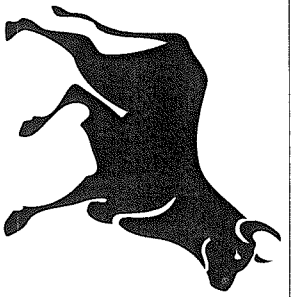
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>							
<b>Revenue</b>							
User Charges	208,788	199,729	208,671		296,891	296,891	305,950
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	293	557	453		1,800	1,800	1,536
<b>Total Revenue</b>	<b>411,440</b>	<b>402,645</b>	<b>413,515</b>		<b>501,050</b>	<b>501,050</b>	<b>509,845</b>
<b>Expenditures</b>							
Personal Services	52,348	59,437	43,231		155,135	159,127	152,038
Commodities	279	1,967	697		7,169	7,169	5,481
Contractual Services	28,604	38,910	28,028		78,465	78,465	68,159
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	1,170	1,097	1,216		3,335	3,335	3,408
Allocations	3,764	3,764	4,040		11,292	11,292	11,292
Capital	29,902	29,902	12,440		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
<b>Total Expenditures</b>	<b>178,514</b>	<b>197,524</b>	<b>152,099</b>		<b>605,829</b>	<b>619,821</b>	<b>600,811</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - August 31, 2013**

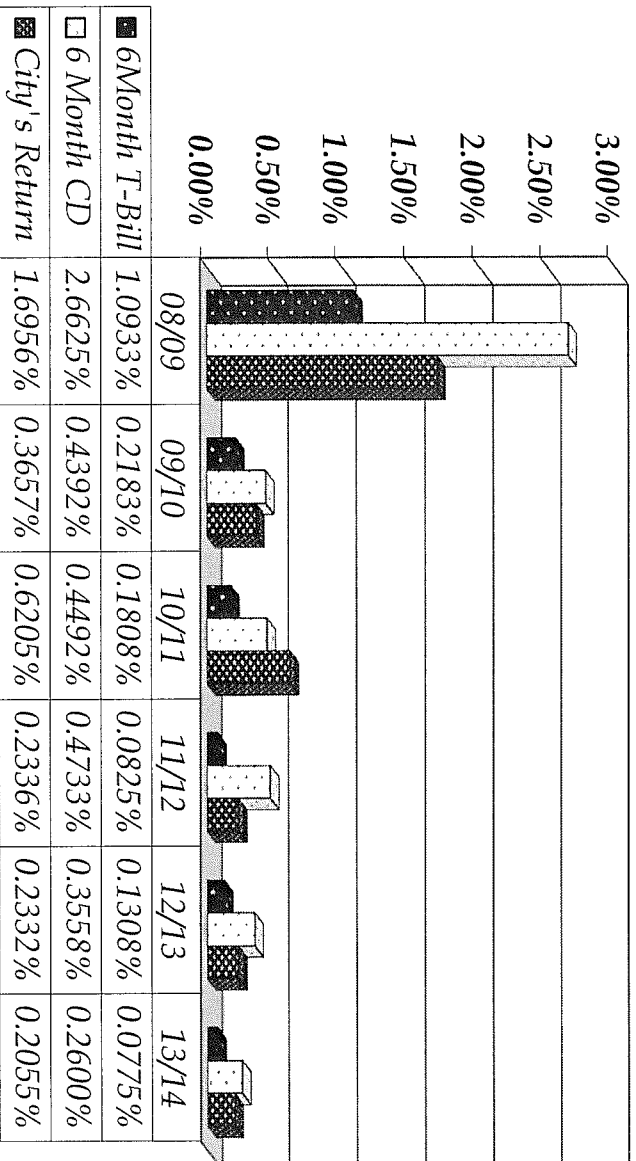
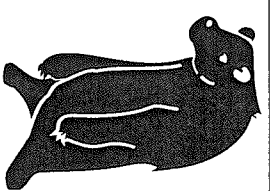
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
Property Tax	7,773,633	7,773,633	7,704,533	14,504,807	14,504,807	14,504,807
Sales & Use Tax	5,112,304	5,562,878	5,121,385	17,200,176	17,200,176	16,749,602
Admissions Tax	37,189	44,249	39,150	80,000	80,000	72,940
Franchise Fees	1,064,991	1,122,977	1,063,108	3,313,291	3,313,291	3,255,305
Hotel Tax	698,038	804,081	711,549	2,058,841	2,058,841	1,952,798
Telecommunication Tax	395,870	446,664	493,139	1,340,000	1,340,000	1,289,206
Alcohol Tax	342,243	351,050	339,022	1,025,868	1,025,868	1,017,061
Licenses & Permits	325,728	323,354	299,429	479,576	479,576	481,950
Fines & Court Fees	156,765	160,081	150,080	442,200	442,200	438,884
State Tax Allotments	1,493,986	1,355,403	1,353,009	3,939,538	3,939,538	4,078,121
Intergovernmental Revenue	209,219	181,237	162,078	590,222	610,222	638,204
User Charges	24,381,532	24,317,207	23,202,884	66,583,757	66,583,757	66,648,082
Reimbursement for Services	165,505	250,808	223,739	687,111	715,590	630,287
Miscellaneous Revenue	955,404	703,010	115,527	1,085,419	1,085,419	1,337,813
Charges to Other Funds	588,507	1,016,485	672,216	2,925,064	2,925,064	2,497,086
Sale Of Property	892,679	1,147,589	916,799	3,043,804	3,043,804	2,788,894
Reserves	2,018,808	2,018,807	2,229,627	2,024,390	2,018,807	2,018,808
Insurance Premiums	2,706,798	2,725,162	2,741,051	5,885,579	5,885,579	5,867,215
Investment Income	75,012	26,017	31,006	167,335	167,335	216,330
Financing Proceeds	280,051	280,051	-	4,701,000	12,155,847	12,155,847
Interfund Transfers	1,562,863	1,562,863	2,214,551	9,414,321	9,880,106	9,880,106
<b>Total Revenue</b>	<b>51,237,125</b>	<b>52,173,606</b>	<b>49,783,882</b>	<b>141,492,299</b>	<b>149,455,827</b>	<b>148,519,346</b>
<b>Expenditures</b>						
Personal Services	13,087,666	13,562,323	12,805,267	35,240,474	35,528,471	35,053,814
Commodities	1,702,810	2,094,120	1,557,618	6,074,247	6,178,047	5,786,737
Contractual Services	20,504,640	21,814,628	20,169,773	55,894,339	57,017,237	55,707,244
Replacement Reserves	1,579,382	1,579,382	1,782,696	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	2,823,600	3,423,771	2,920,092	10,194,607	10,150,227	9,550,056
Allocations	-	-	-	-	-	-
Capital	7,837,840	7,837,840	4,335,124	16,009,197	38,016,043	38,016,043
Debt Service Costs	2,746,676	2,746,676	2,992,137	11,754,347	12,140,132	12,140,132
Interfund Transfers	1,562,863	1,562,863	2,214,551	9,414,321	9,880,106	9,880,106
<b>Total Expenditures</b>	<b>51,845,477</b>	<b>54,621,603</b>	<b>48,777,258</b>	<b>146,160,914</b>	<b>170,489,645</b>	<b>167,713,514</b>

# **Investment Summary**

**August 31, 2013**

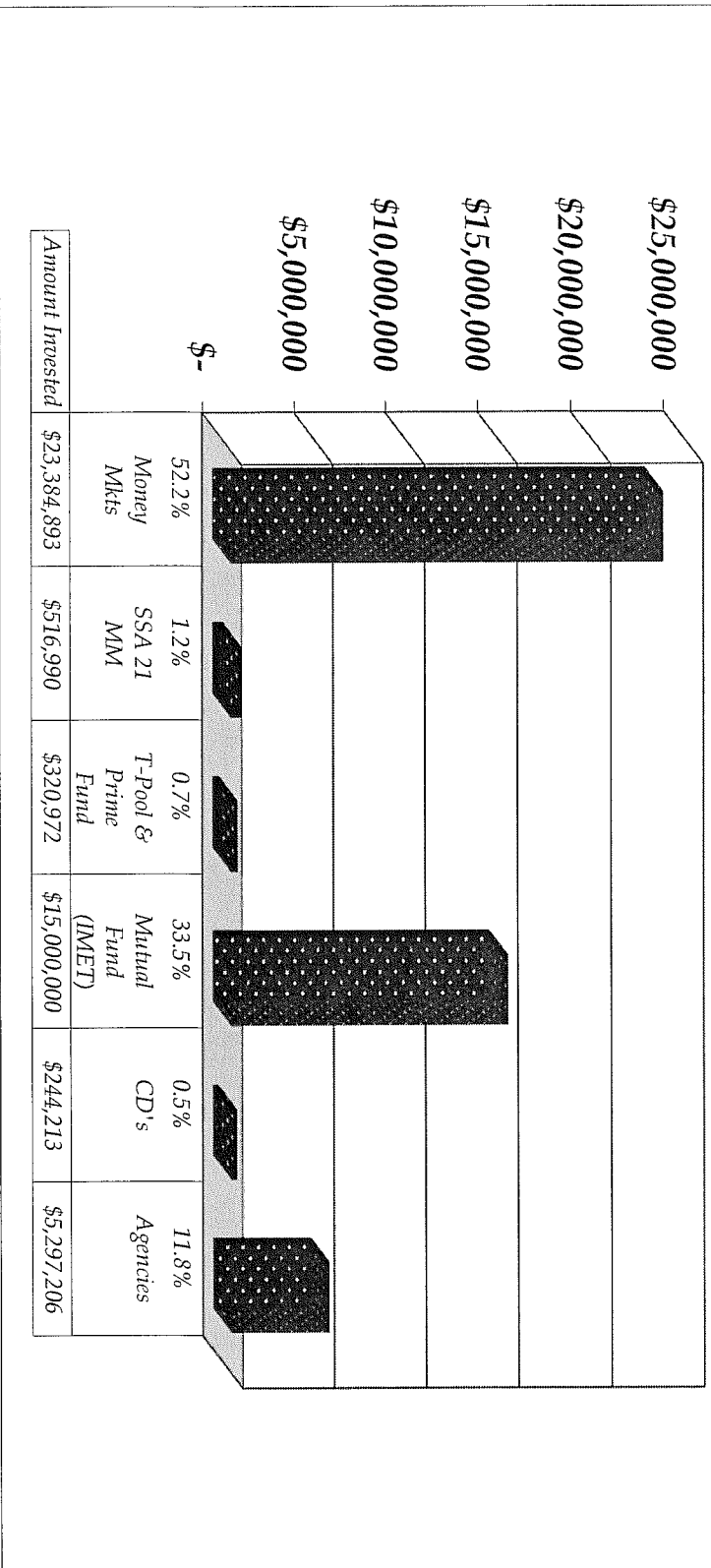


## City of St. Charles Investment Portfolio Earnings Comparison



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.

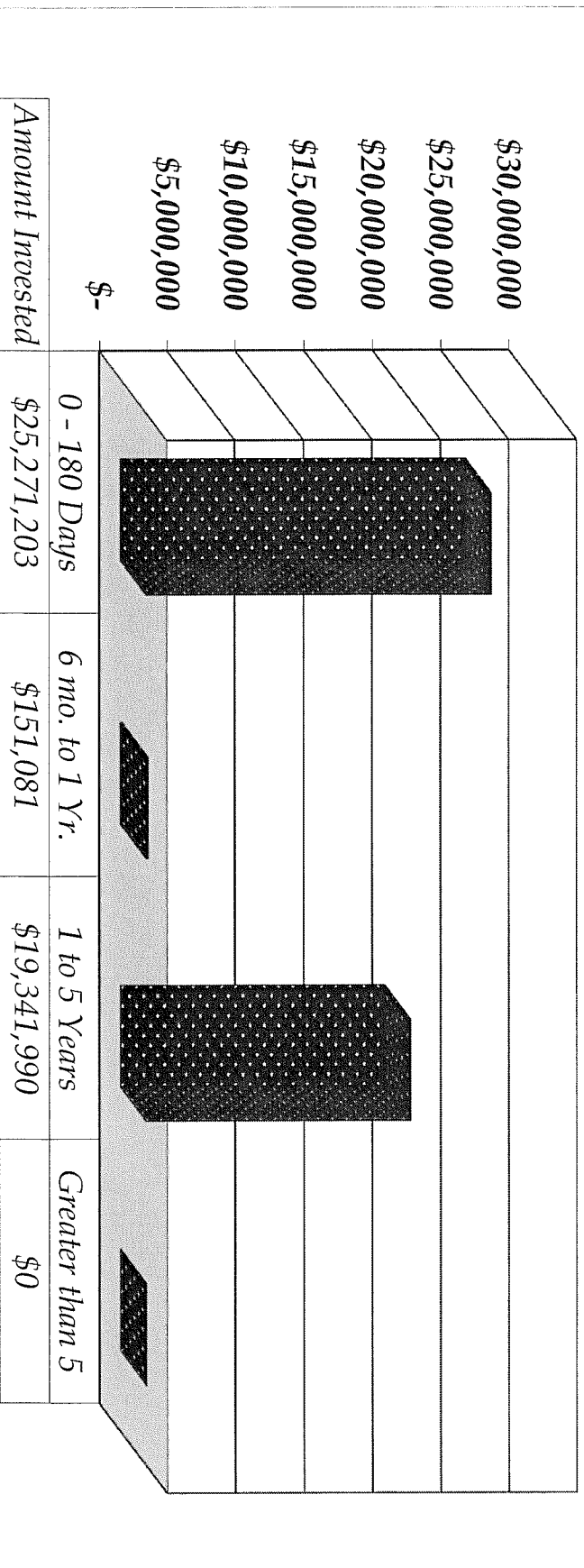
## City of St. Charles Investment Portfolio by Type - August 31, 2013



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 - August 31, 2013



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. Tinning 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.