



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

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

Presenter: Chris Minick

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (10/7/13)	<input type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council
<input type="checkbox"/>	Public Hearing	<input type="checkbox"/>	

Estimated Cost:		Budgeted:	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
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If NO, please explain how item will be funded:

Executive Summary:

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

Attachments: *(please list)*

Narrative Explanation
Summary Spreadsheets

Recommendation / Suggested Action *(briefly explain):*

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

For office use only:

Agenda Item Number: 5b

September 16, 2013

July 2013 Monthly Financial Results

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

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

The report consists of 3 sections:

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

Any questions regarding this report may be submitted to your department director, Chris Minick, or the City Administrator.

Overview of the Report

Charts

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

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

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

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

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

Reports

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Discussion of July 2013 Results

General Fund

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

Through July, General Fund revenues are forecasted to be 1.1% below the revised budget. The City's largest revenue stream, sales and use tax, is trending lower than budget and projections and is below 2012 amounts year-to-date. In addition, hotel tax revenues and telecommunications tax revenue are also trending below budget. Alcohol tax revenues and electric franchise fee revenue are performing slightly below budget expectations as well. Conversely, income tax disbursements from the State of Illinois are trending above budget expectations. Property tax revenues are slightly ahead where they were last year at this point in time.

It is important to note that property tax revenues will fluctuate in comparison to prior year amounts due to the timing and amount of property tax distributions from both counties. Additionally, sales tax revenues were impacted by a comparatively weak first quarter of 2013. There is approximately a three month lag between the occurrence of the sale and the City's receipt of the sales tax revenue. Therefore, the receipts as of July 31 represent sales that occurred through March of 2013. Looking ahead, sales tax data received in August do so show signs of improvement in comparison to results from this year and last year.

Forecast expenditures through July are currently 2.0% below the revised budget. All expenditure categories, including personal services, commodities, and contractual services are currently projected to be below the revised budget.

As of July 31, the General Fund is projected to end the year with a deficit of a \$823,456. This compares to a break even budget when the budget was approved in April. The projected deficit is due to the "roll forward" of amounts for projects that were not completed during FY 12-13. Approximately \$1,066,647 of projects were rolled forward into FY 13/14. When combined with the City's unaudited anticipated surplus of \$1,463,990 for FY 12/13, the result is a combined surplus of \$640,534. Therefore, while the trend of revenues not meeting expectations will require monitoring and analysis if it continues, the forecast deficit as of July 31 will be offset by a significant surplus for FY 12/13.

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

Electric Fund

Through July, electric sales are higher than the prior year-to-date sales by approximately 10.9% and are slightly above the revised budget by 1.5% for the fiscal year. The increase from the prior year can be attributed to an increase in the monthly customer charge that went into effect June 1. In addition, in September of 2012, we began accruing for unbilled utility revenue. Previously, this was done only at the end of the year. However,

in order to better match revenues and expenses, this was changed to a monthly process. This change did have a positive impact on revenues when compared with last fiscal year. As of July 31, total expenses are projected to be under budgeted amounts by \$651,461 for the year. All expense categories are projected to be under budget at this point in time. These preliminary results indicate a projected operating deficit of \$1.3 million for the fiscal year. This compares to a projected deficit of \$1.1 million at the time the budget was approved. These results do reflect the “roll forward” of \$1,047,202 for uncompleted projects from FY 12-13. Of these roll forward projects, approximately \$918,000 will be funded with either prior bond proceeds or an internal borrowing that took place in FY 12-13.

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

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

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

Water Fund

Water User Charges through the end of July are 12.2% below where user charges were at this same timeframe last year and are forecast to be below budget expectations by 3.7%. This is primarily due to the amount of rainfall experienced through July as compared with the much hotter and drier summer of 2012. Operating expenses are projected to be slightly under the revised budget by 0.9%. It is currently projected that the Water Fund will end the year with a “deficit” of \$5,180,957, as compared to the original budgeted

deficit of \$2,572,373. The reason for the larger deficit is due to the “roll forward” of \$2,242,163 for projects not completed during FY 12-13, with the exception of \$250,000 for the design of the new water tower. Of these roll forward projects, approximately \$2,135,000 will be funded with prior bond proceeds, escrow funds or an internal borrowing that took place in FY 12-13.

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

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

Wastewater Fund

User charges in the Wastewater Fund are higher than prior year to date by 3.73% and are forecast to end the year slightly below budget expectations. Total Wastewater expenses are projected to be slightly below budget by 0.5%. Currently, the Wastewater Fund is projected to end the year with a deficit of \$2.4 million. This compares to a budgeted deficit of \$947,062 at the time the budget was approved. The additional deficit is due to the “roll forward” of \$1,244,526 for projects that were not completed in FY 12-13, including a lift station replacement and a siphon maintenance project. Of these roll forward projects, approximately \$1.1 million will be funded with prior bond proceeds or an internal borrowing that took place in FY 12-13.

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

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

City of St. Charles
Monthly Financial Report
July 31, 2013
General Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
Property Taxes	\$ 12,523,916	\$ 12,523,916	\$ 6,351,819	50.7%	\$ 6,229,671	2.0%	\$ 12,523,916	\$ -	0.0%	\$ 12,489,303
Sales and Use Taxes	16,140,932	16,140,932	3,468,944	21.5%	3,531,373	-1.8%	15,766,105	(374,827)	-2.3%	14,780,432
State Income Tax	2,969,293	2,969,293	1,046,493	35.2%	911,890	14.8%	3,104,614	135,321	4.6%	2,971,635
Electric Franchise Fee	2,708,291	2,708,291	648,542	23.9%	642,580	0.9%	2,664,070	(44,221)	-1.6%	2,512,106
Hotel Tax	1,994,475	1,994,475	534,318	26.8%	537,977	-0.7%	1,920,405	(74,070)	-3.7%	1,965,217
Telecommunication Tax	1,340,000	1,340,000	296,521	22.1%	387,404	-23.5%	1,301,524	(38,476)	-2.9%	1,312,360
Alcohol Tax	1,025,868	1,025,868	253,841	24.7%	255,853	-0.8%	1,014,779	(11,089)	-1.1%	991,576
Other	2,521,305	2,544,784	753,808	29.6%	879,544	-14.3%	2,508,035	(36,749)	-1.4%	2,517,802
Transfers In	-	-	-	0.0%	250,000	-100.0%	-	-	0.0%	250,000
Total Revenues	\$ 41,224,080	\$ 41,247,559	\$ 13,354,286	32.4%	\$ 13,626,292	-2.0%	\$ 40,803,448	\$ (444,111)	-1.1%	\$ 39,604,024
Expenditures										
Personal Services	\$ 26,748,716	\$ 27,110,841	\$ 8,396,603	31.0%	\$ 8,031,238	4.5%	\$ 26,934,849	\$ (175,992)	-0.6%	\$ 25,626,052
Commodities	1,525,032	1,577,222	205,590	13.0%	221,218	-7.1%	1,462,229	(114,993)	-7.3%	1,315,170
Contractual	9,804,758	10,430,817	1,930,244	18.5%	1,793,298	7.6%	9,908,081	(522,736)	-5.0%	8,439,304
Other Operating Expenses	1,260,307	1,265,807	1,127,452	89.1%	1,281,261	-12.0%	1,249,128	(16,679)	-1.3%	1,493,716
Departmental Allocations	(4,813,836)	(4,813,836)	(1,203,459)	25.0%	(1,231,398)	-2.3%	(4,813,842)	(6)	0.0%	(4,925,583)
Capital	181,806	289,162	63,881	22.1%	26,643	139.8%	289,162	-	0.0%	371,546
Debt Service	4,585	4,585	1,529	33.3%	1,529	0.0%	4,585	-	0.0%	4,586
Transfers Out	6,512,712	6,592,712	884,870	13.4%	1,417,592	-37.6%	6,592,712	-	0.0%	6,558,028
Total Expenditures	\$ 41,224,080	\$ 42,457,310	\$ 11,406,710	26.9%	\$ 11,541,381	-1.2%	\$ 41,626,904	\$ (830,406)	-2.0%	\$ 38,882,819
Surplus (Deficit)	\$ -	\$ (1,209,751)	\$ 1,947,576		\$ 2,084,911		\$ (823,456)	\$ 386,295		\$ 721,205

City of St. Charles
Monthly Financial Report
July 31, 2013
Electric Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from PY (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 54,107,924	\$ 54,107,924	\$ 14,675,440	27.1%	\$ 13,234,840	10.9%	\$ 54,905,003	\$ 797,079	1.5%	\$ 51,593,229
Connection Charges	59,305	59,305	27,339	46.1%	11,668	134.3%	74,297	14,992	25.3%	68,588
MV/Equip/WC Reserve	362,189	356,606	356,607	100.0%	406,302	-12.2%	356,607	1	0.0%	406,302
Reimbursement for Projects	-	25,000	16,953	67.8%	7,222	134.7%	41,953	16,953	67.8%	237,980
Other	283,378	283,378	70,451	24.9%	96,719	-27.2%	289,849	6,471	2.3%	485,951
Bond Proceeds	627,000	627,000	-	0.0%	-	0.0%	627,000	-	0.0%	962,022
Transfers In	273,878	273,878	61,664	22.5%	-	#DIV/0!	273,878	-	0.0%	301,715
Total Revenues	\$ 55,713,674	\$ 55,733,091	\$ 15,208,454	27.3%	\$ 13,756,751	10.6%	\$ 56,568,587	\$ 835,496	1.5%	\$ 54,055,787
Expenses										
Personal Services	\$ 3,512,106	\$ 3,404,204	\$ 923,766	27.1%	\$ 1,008,604	-8.4%	\$ 3,339,624	\$ (64,580)	-1.9%	\$ 3,157,883
Commodities	339,292	397,847	86,217	21.7%	38,320	125.0%	405,898	8,051	2.0%	197,138
Contractual	41,374,873	41,429,678	11,732,086	28.3%	11,713,992	0.2%	41,030,805	(398,873)	-1.0%	39,719,834
Other Operating Expenses	5,762,025	5,762,025	1,367,185	23.7%	1,449,819	-5.7%	5,565,960	(196,065)	-3.4%	5,385,666
Departmental Allocations	1,879,812	1,879,812	469,953	25.0%	467,733	0.5%	1,879,818	6	0.0%	1,870,948
Capital	2,359,500	4,064,348	949,011	23.3%	296,624	219.9%	4,064,348	-	0.0%	2,894,642
Debt Service	1,193,456	1,193,456	163,759	13.7%	162,460	0.8%	1,193,456	-	0.0%	1,063,614
Transfers Out	426,139	426,139	62,739	14.7%	77,771	-19.3%	426,139	-	0.0%	381,891
Total Expenses	\$ 56,847,203	\$ 58,557,509	\$ 15,754,716	26.9%	\$ 15,215,323	3.5%	\$ 57,906,048	\$ (651,461)	-1.1%	\$ 54,671,616
Surplus (Deficit)	\$ (1,133,529)	\$ (2,824,418)	\$ (546,262)		\$ (1,458,572)		\$ (1,337,461)	\$ 1,486,957		\$ (615,829)

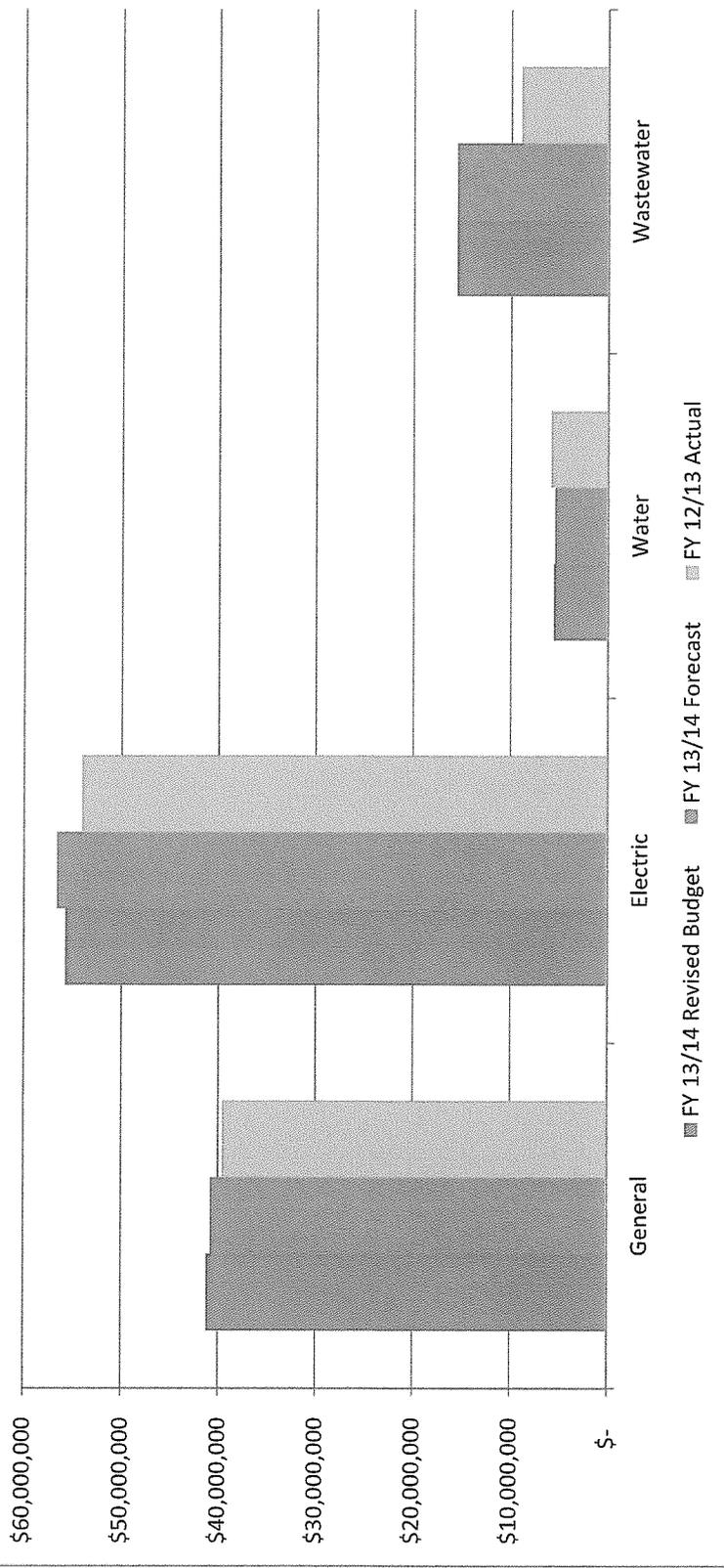
City of St. Charles
Monthly Financial Report
July 31, 2013
Water Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from PIY (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 4,563,107	\$ 4,563,107	\$ 1,151,029	25.2%	\$ 1,310,632	-12.2%	\$ 4,395,912	\$ (167,195)	-3.7%	\$ 4,575,855
Connection Charges	38,100	38,100	18,870	49.5%	5,400	249.4%	49,569	11,469	30.1%	60,492
MV/Equip/WC Reserve	162,081	162,081	162,081	100.0%	175,530	-7.7%	162,081	-	0.0%	175,530
Donations/Contributions	650,000	650,000	-	0.0%	-	0.0%	650,000	-	0.0%	-
Bond Proceeds	-	-	-	#DIV/0!	-	0.0%	-	-	#DIV/0!	838,665
Other	160,220	160,220	32,652	20.4%	40,356	-19.1%	182,670	22,450	14.0%	194,793
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 5,573,508	\$ 5,573,508	\$ 1,364,632	24.5%	\$ 1,531,918	-10.9%	\$ 5,440,232	\$ (133,276)	-2.4%	\$ 5,845,335
Expenses										
Personal Services	\$ 1,604,878	\$ 1,614,969	\$ 464,162	28.7%	\$ 438,665	5.8%	\$ 1,580,469	\$ (34,500)	-2.1%	\$ 1,371,091
Commodities	417,066	418,050	119,221	28.5%	88,246	35.1%	404,652	(13,398)	-3.2%	418,168
Contractual	957,763	1,064,265	201,473	18.9%	179,424	12.3%	1,017,996	(46,269)	-4.3%	618,657
Other Operating Expenses	184,045	184,045	98,423	53.5%	107,025	-8.0%	182,911	(1,134)	-0.6%	231,627
Departmental Allocations	855,480	855,480	213,870	25.0%	211,260	1.2%	855,477	(3)	0.0%	845,035
Capital	3,129,619	5,582,654	56,229	1.0%	562,744	-90.0%	5,582,654	-	0.0%	1,216,742
Debt Service	847,281	847,281	205,928	24.3%	192,306	7.1%	847,281	-	0.0%	710,926
Transfers Out	149,749	149,749	21,171	14.1%	26,370	-19.7%	149,749	-	0.0%	135,088
Total Expenses	\$ 8,145,881	\$ 10,716,493	\$ 1,380,477	12.9%	\$ 1,806,040	-23.6%	\$ 10,621,189	\$ (95,304)	-0.9%	\$ 5,547,334
Surplus (Deficit)	\$ (2,572,373)	\$ (5,142,985)	\$ (15,845)		\$ (274,122)		\$ (5,180,957)	\$ (37,972)		\$ 298,001

City of St. Charles
Monthly Financial Report
July 31, 2013
Wastewater Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Incl/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 7,221,835	\$ 7,221,835	\$ 1,772,976	24.6%	\$ 1,709,697	3.7%	\$ 7,136,796	\$ (85,039)	-1.2%	\$ 6,644,333
Connection Charges	63,120	63,120	41,252	65.4%	11,942	245.4%	86,446	23,326	37.0%	78,005
MV/Equip/WC Reserve	287,206	287,206	287,206	100.0%	285,042	0.8%	287,206	-	0.0%	285,042
Bond/IEPA Loan Proceeds	550,000	8,004,847	-	0.0%	-	0.0%	8,004,847	-	0.0%	1,876,302
Other	44,900	44,900	12,173	27.1%	4,748	156.4%	52,583	7,683	17.1%	65,625
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 8,167,061	\$ 15,621,908	\$ 2,113,607	13.5%	\$ 2,011,429	5.1%	\$ 15,567,878	\$ (54,030)	-0.3%	\$ 8,949,307
Expenses										
Personal Services	\$ 1,960,167	\$ 1,964,401	\$ 626,633	31.9%	\$ 597,360	4.9%	\$ 1,964,088	\$ (313)	0.0%	\$ 1,866,926
Commodities	306,044	297,444	52,132	17.5%	48,269	8.0%	286,938	(10,506)	-3.5%	266,914
Contractual	1,888,491	2,131,245	413,784	19.4%	435,586	-5.0%	2,058,251	(72,994)	-3.4%	1,801,878
Other Operating Expenses	301,135	301,135	180,725	60.0%	234,601	-23.0%	301,890	755	0.3%	306,511
Departmental Allocations	1,261,860	1,261,860	315,465	25.0%	312,828	0.8%	1,261,863	3	0.0%	1,251,308
Capital	1,547,350	10,337,120	1,104,710	10.7%	146,314	655.0%	10,337,120	-	0.0%	2,434,251
Debt Service	1,574,771	1,574,771	680,906	43.2%	684,113	-0.5%	1,574,771	-	0.0%	1,554,485
Transfers Out	274,305	274,305	40,277	14.7%	50,036	-19.5%	274,305	-	0.0%	319,169
Total Expenses	\$ 9,114,123	\$ 18,142,281	\$ 3,414,632	18.8%	\$ 2,509,107	36.1%	\$ 18,059,226	\$ (83,055)	-0.5%	\$ 9,801,442
Surplus (Deficit)	\$ (947,062)	\$ (2,520,373)	\$ (1,301,025)		\$ (497,678)		\$ (2,491,348)	\$ 29,025		\$ (852,135)

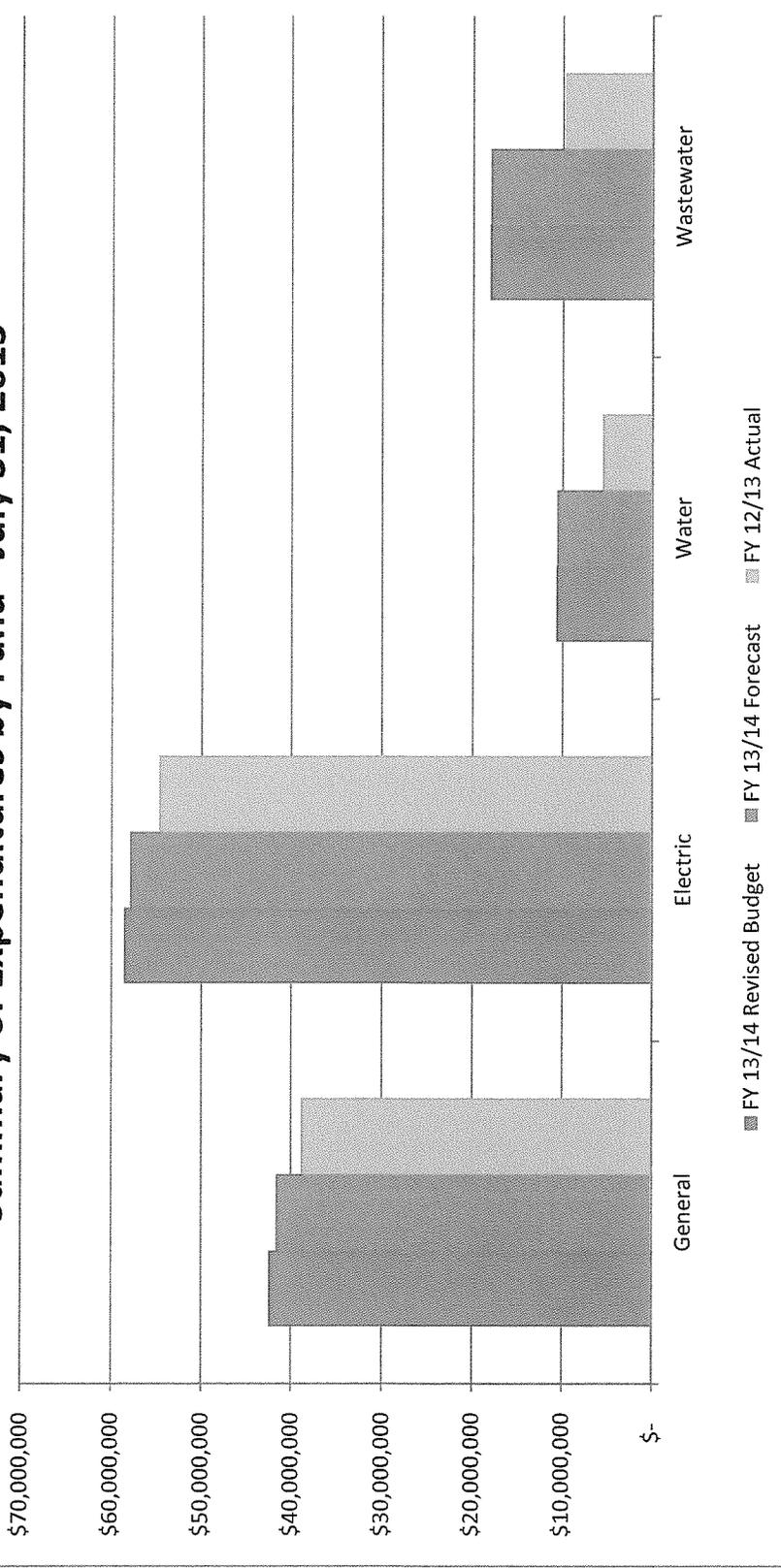
Summary of Revenues by Fund - July 31, 2013



Revenues

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 41,247,559	\$ 40,803,448	\$ 39,604,024
Electric	\$ 55,733,091	\$ 56,568,587	\$ 54,055,787
Water	\$ 5,573,508	\$ 5,440,232	\$ 5,845,335
Wastewater	\$ 15,621,908	\$ 15,567,878	\$ 8,949,307

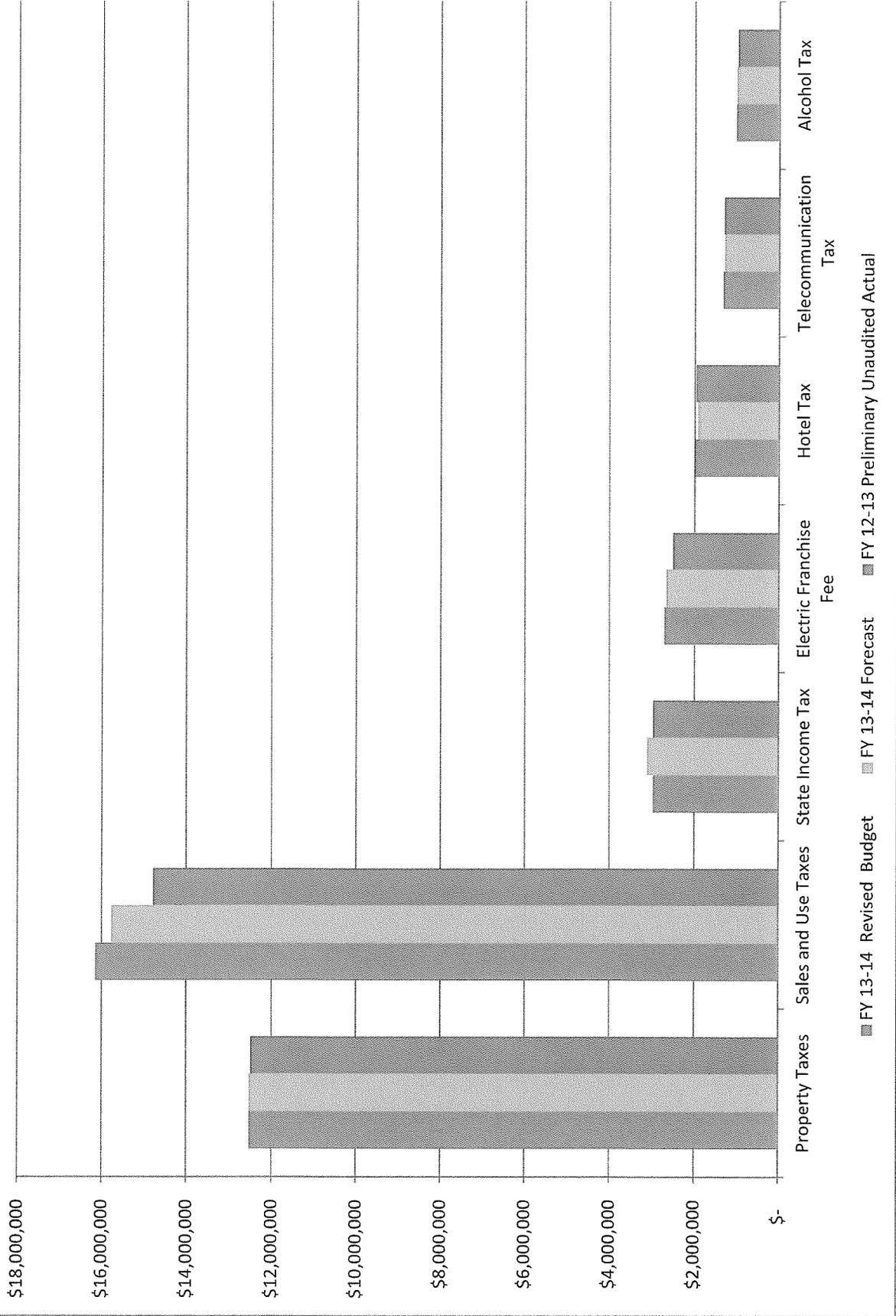
Summary of Expenditures by Fund - July 31, 2013



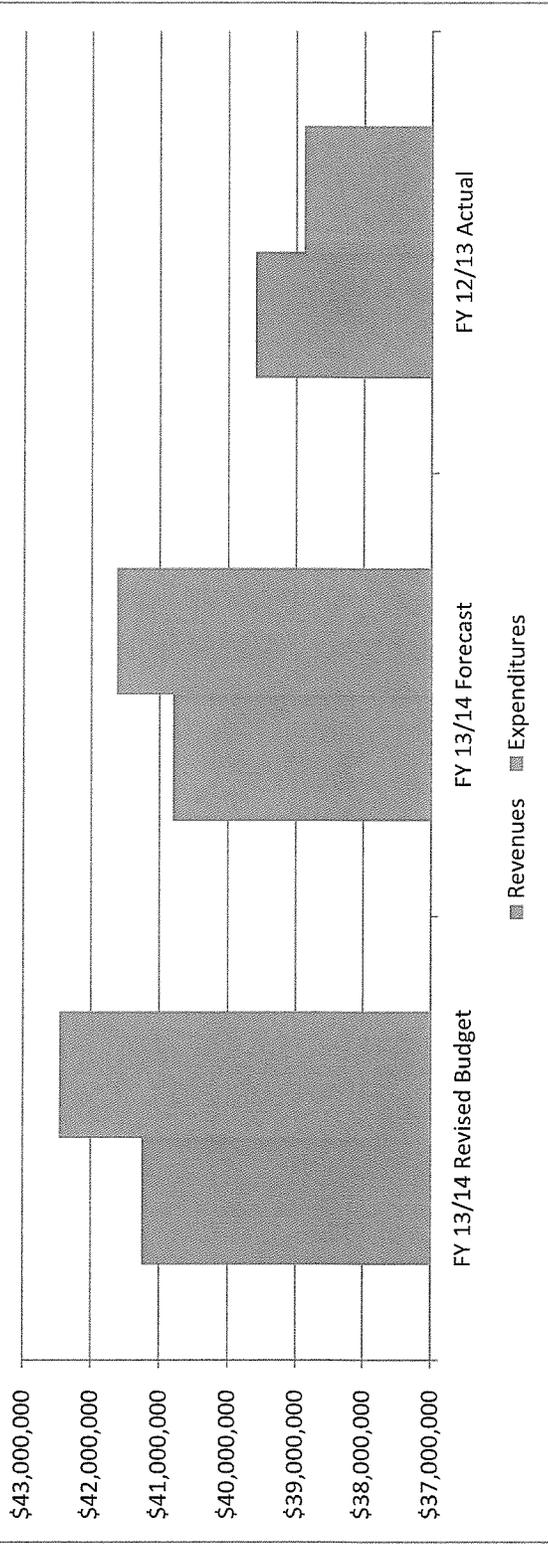
Expenditures

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 42,457,310	\$ 41,626,904	\$ 38,882,819
Electric	\$ 58,557,509	\$ 57,906,048	\$ 54,671,616
Water	\$ 10,716,493	\$ 10,621,189	\$ 5,547,334
Wastewater	\$ 18,142,281	\$ 18,059,226	\$ 9,801,442

General Fund Top 7 Revenue Sources - As of July 31, 2013



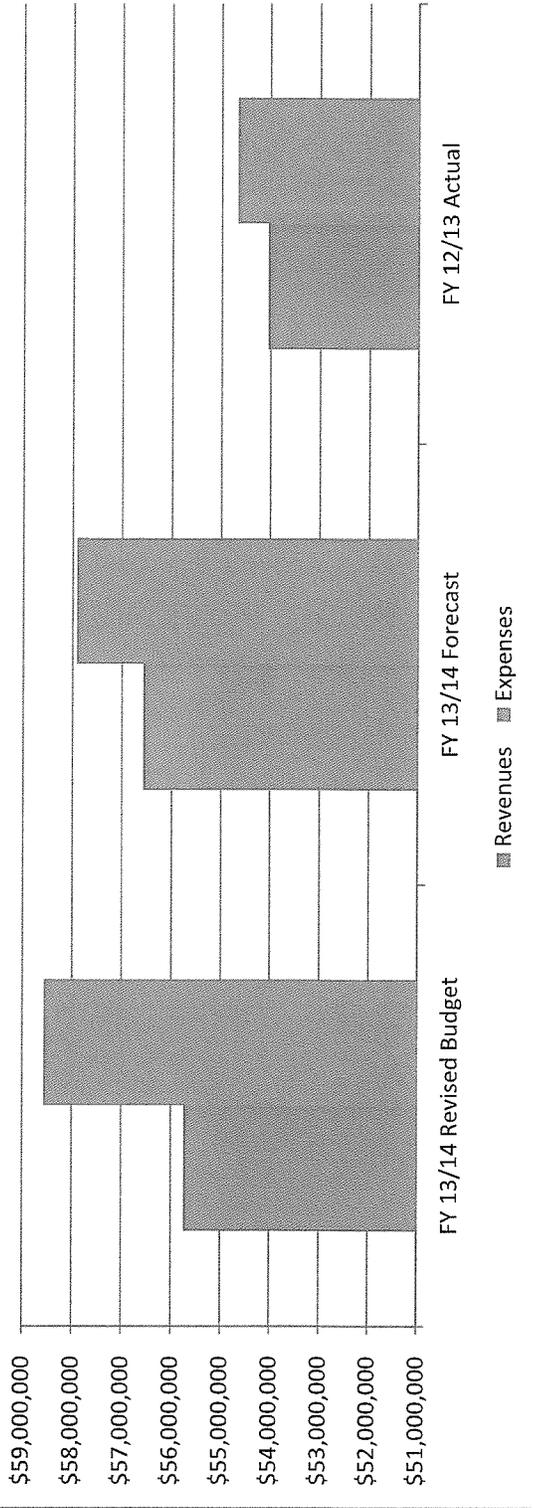
**General Fund
Revenues vs Expenditures - July 31, 2013**



General Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 41,247,559	\$ 40,803,448	\$ 39,604,024
Expenditures	\$ 42,457,310	\$ 41,626,904	\$ 38,882,819
Surplus/Deficit	\$ (1,209,751)	\$ (823,456)	\$ 721,205

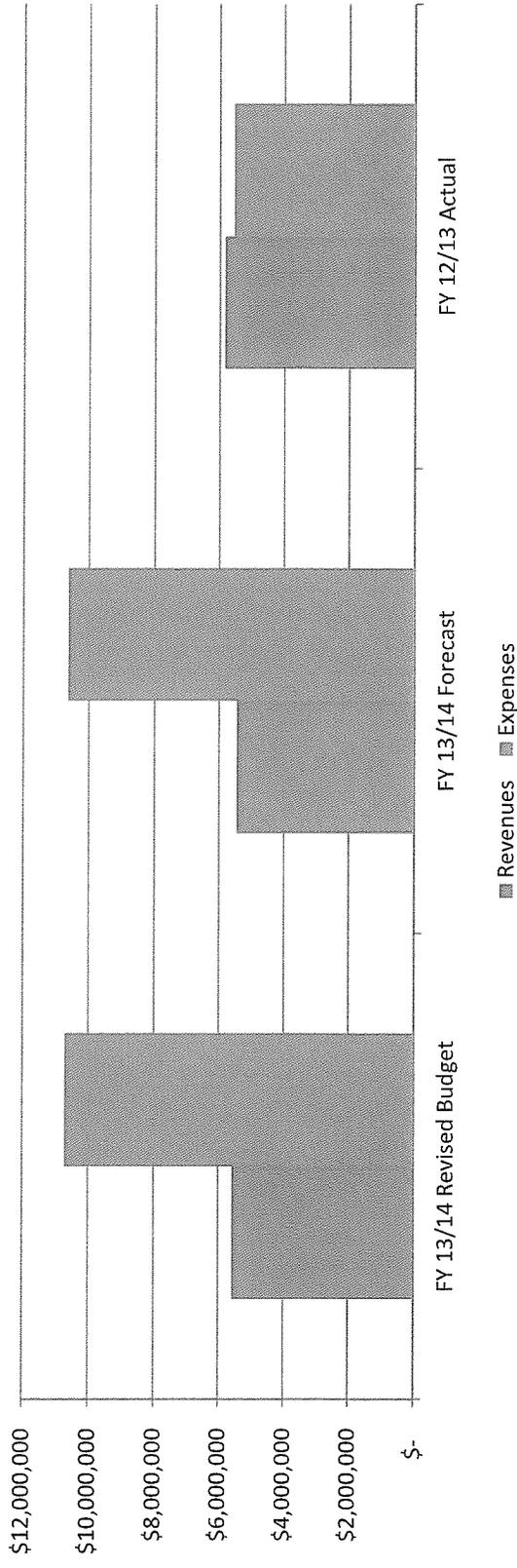
Electric Fund Revenues vs Expenses - July 31, 2013



Electric Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 55,733,091	\$ 56,568,587	\$ 54,055,787
Expenses	\$ 58,557,509	\$ 57,906,048	\$ 54,671,616
Surplus/Deficit	\$ (2,824,418)	\$ (1,337,461)	\$ (615,829)

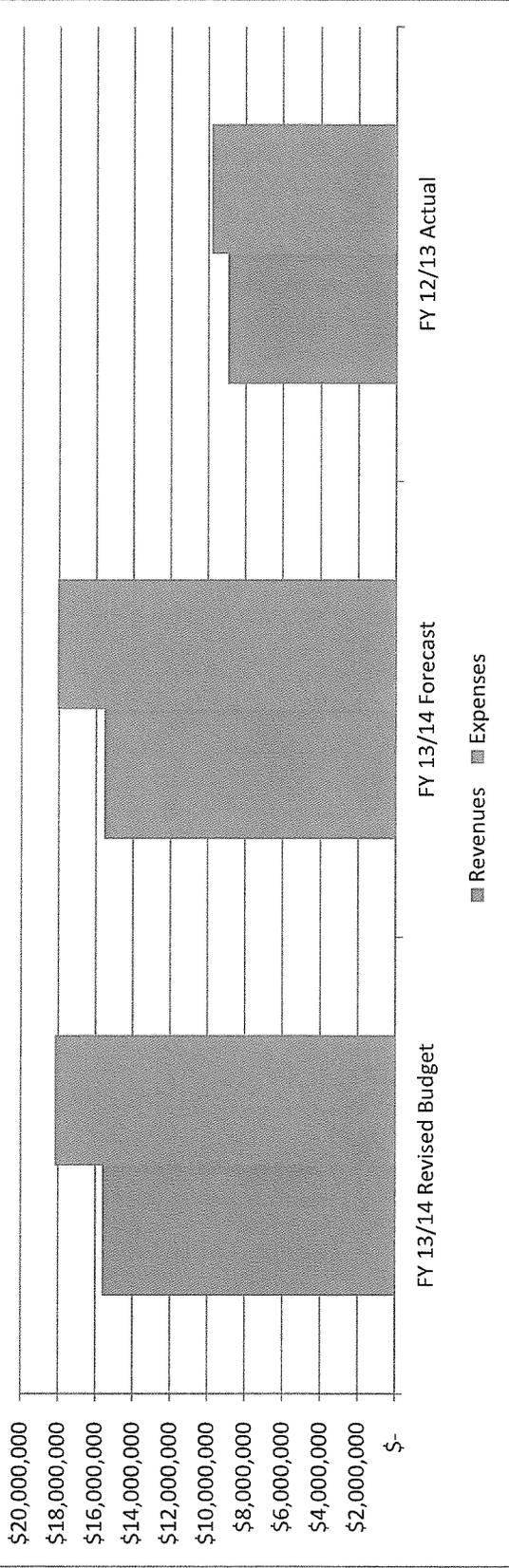
Water Fund Revenues vs Expenses - July 31, 2013



Water Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 5,573,508	\$ 5,440,232	\$ 5,845,335
Expenses	\$ 10,716,493	\$ 10,621,189	\$ 5,547,334
Surplus/Deficit	\$ (5,142,985)	\$ (5,180,957)	\$ 298,001

Wastewater Fund Revenues vs Expenses - July 31, 2013



Wastewater Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 15,621,908	\$ 15,567,878	\$ 8,949,307
Expenses	\$ 18,142,281	\$ 18,059,226	\$ 9,801,442
Surplus/Deficit	\$ (2,520,373)	\$ (2,491,348)	\$ (852,135)

September 20, 2013

August 2013 Monthly Financial Results

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

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

The report consists of 3 sections:

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

Any questions regarding this report may be submitted to your department director, Chris Minick, or the City Administrator.

Overview of the Report

Charts

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

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

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

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

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

Reports

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Discussion of August 2013 Results

General Fund

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

Through August, General Fund revenues are forecasted to be 1.5% below the revised budget. The City's largest revenue stream, sales and use tax, is trending lower than budget and projections. In addition, electric franchise fee revenue, hotel tax revenues and telecommunications tax revenue are also trending below budget. Alcohol tax revenues are performing slightly below budget expectations as well. Conversely, income tax disbursements from the State of Illinois are trending above budget expectations. Property tax revenues are slightly ahead of where they were last year at this point in time.

It is important to note that property tax revenues will fluctuate in comparison to prior year amounts due to the timing and amount of property tax distributions from both counties; however we are expecting approximately the same amount of property tax revenue for the fiscal year. The City has maintained a consistent operating tax levy for the past five years.

Sales tax revenues were impacted by a comparatively weak first few months of 2013. There is approximately a three month lag between the occurrence of the sale and the City's receipt of the sales tax revenue. Therefore, the receipts as of August 31 represent sales that occurred through April of 2013. Sales tax data received in August do show signs of improvement in comparison to results from this year and last year.

Forecast expenditures through August are currently 2.6% below the revised budget. All expenditure categories, including personal services, commodities, and contractual services are currently projected to be below the revised budget.

As of August 31, the General Fund is projected to end the year with a deficit of a \$725,979. This compares to a break even budget when the budget was approved in April. The projected deficit is due to the "roll forward" of amounts for projects that were not completed during FY 12-13. Approximately \$1,066,647 of projects were rolled forward into FY 13/14. When combined with the City's unaudited anticipated surplus of \$1,463,990 for FY 12/13, the result is a combined surplus of \$640,534. Therefore, while the trend of revenues not meeting expectations will require monitoring and analysis if it continues, the forecast deficit as of July 31 will be offset by a significant surplus for FY 12/13.

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

Electric Fund

Through August, electric sales are higher than the prior year-to-date sales by approximately 7.0% and are slightly above the revised budget by 0.7% for the fiscal year. The increase from the prior year can be attributed to an increase in the monthly customer charge that went into effect June 1. In addition, in September of 2012, we began accruing

for unbilled utility revenue. Previously, this was done only at the end of the year. However, in order to better match revenues and expenses, this was changed to a monthly process. This change did have a positive impact on revenues when compared with last fiscal year.

As of August 31, total expenses are projected to be under budgeted amounts by \$760,339 for the year. All expense categories are projected to be under budget at this point in time. These preliminary results indicate a projected operating deficit of \$1.0 million for the fiscal year. This compares to a projected deficit of \$1.1 million at the time the budget was approved. These results do reflect the “roll forward” of \$1,047,202 for uncompleted projects from FY 12-13. Of these roll forward projects, approximately \$918,000 will be funded with either prior bond proceeds or an internal borrowing that took place in FY 12-13.

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

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

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

Water Fund

Water User Charges through the end of August are 11.8% below where user charges were at this same timeframe last year and are forecast to be below budget expectations by 5.0%. This is primarily due to the amount of rainfall experienced through August as

compared with the much hotter and drier summer of 2012. Operating expenses are projected to be slightly under the revised budget by 1.0%. It is currently projected that the Water Fund will end the year with a “deficit” of \$5,207,772, as compared to the original budgeted deficit of \$2,572,373. The reason for the larger deficit is due to the “roll forward” of \$2,242,163 for projects not completed during FY 12-13, with the exception of \$250,000 for the design of the new water tower. Of these roll forward projects, approximately \$2,135,000 will be funded with prior bond proceeds, escrow funds or an internal borrowing that took place in FY 12-13.

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

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

Wastewater Fund

User charges in the Wastewater Fund are higher than prior year to date by 3.9% and are forecast to end the year slightly below budget expectations. Total Wastewater expenses are projected to be slightly below budget by 0.6%. Currently, the Wastewater Fund is projected to end the year with a deficit of \$2,528,717. This compares to a budgeted deficit of \$947,062 at the time the budget was approved. The additional deficit is due to the “roll forward” of \$1,244,526 for projects that were not completed in FY 12-13, including a lift station replacement and a siphon maintenance project. Of these roll forward projects, approximately \$1.1 million will be funded with prior bond proceeds or an internal borrowing that took place in FY 12-13.

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

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

**City of St. Charles
Monthly Financial Report
August 31, 2013
General Fund**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
Property Taxes	\$ 12,523,916	\$ 12,523,916	\$ 6,804,143	54.3%	\$ 6,797,416	0.1%	\$ 12,523,916	\$ -	0.0%	\$ 12,489,303
Sales and Use Taxes	16,140,932	16,140,932	4,808,545	29.8%	4,828,845	-0.4%	15,676,135	(464,797)	-2.9%	14,650,913
State Income Tax	2,969,293	2,969,293	1,228,374	41.4%	1,087,424	13.0%	3,111,100	141,807	4.8%	2,971,635
Electric Franchise Fee	2,708,291	2,708,291	909,353	33.6%	912,934	-0.4%	2,633,414	(74,877)	-2.8%	2,512,106
Hotel Tax	1,994,475	1,994,475	682,927	34.2%	695,767	-1.8%	1,890,573	(103,902)	-5.2%	1,778,810
Telecommunication Tax	1,340,000	1,340,000	395,870	29.5%	493,139	-19.7%	1,289,206	(50,794)	-3.8%	1,221,476
Alcohol Tax	1,025,868	1,025,868	342,243	33.4%	339,022	1.0%	1,017,061	(8,807)	-0.9%	992,079
Other	2,521,305	2,544,784	998,958	39.3%	957,195	4.4%	2,490,320	(54,464)	-2.1%	2,646,841
Transfers In	-	-	-	0.0%	250,000	-100.0%	-	-	0.0%	255,390
Total Revenues	\$ 41,224,080	\$ 41,247,559	\$ 16,170,413	39.2%	\$ 16,361,742	-1.2%	\$ 40,631,725	\$ (615,834)	-1.5%	\$ 39,518,553
Expenditures										
Personal Services	\$ 26,748,716	\$ 27,112,631	\$ 10,136,904	37.4%	\$ 9,825,308	3.2%	\$ 26,823,414	\$ (289,217)	-1.1%	\$ 25,635,580
Commodities	1,525,032	1,577,468	307,936	19.5%	302,100	1.9%	1,484,527	(92,941)	-5.9%	1,315,170
Contractual	9,804,758	10,442,040	3,010,787	28.8%	2,907,453	3.6%	9,729,217	(712,823)	-6.8%	8,520,595
Other Operating Expenses	1,260,307	1,265,927	1,141,561	90.2%	1,290,878	-11.6%	1,246,020	(19,907)	-1.6%	1,484,740
Departmental Allocations	(4,813,836)	(4,813,836)	(1,604,612)	33.3%	(1,641,864)	-2.3%	(4,813,844)	(8)	0.0%	(4,925,583)
Capital	181,806	291,073	76,405	26.2%	32,788	133.0%	291,073	-	0.0%	366,893
Debt Service	4,585	4,585	1,911	41.7%	1,911	0.0%	4,585	-	0.0%	4,586
Transfers Out	6,512,712	6,592,712	884,870	13.4%	1,417,592	-37.6%	6,592,712	-	0.0%	5,652,582
Total Expenditures	\$ 41,224,080	\$ 42,472,600	\$ 13,955,762	32.9%	\$ 14,136,166	-1.3%	\$ 41,357,704	\$ (1,114,896)	-2.6%	\$ 38,054,563
Surplus (Deficit)	\$ -	\$ (1,225,041)	\$ 2,214,651		\$ 2,225,576		\$ (725,979)	\$ 499,062		\$ 1,463,990

City of St. Charles
Monthly Financial Report
August 31, 2013
Electric Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 54,107,924	\$ 54,107,924	\$ 20,023,611	37.0%	\$ 18,718,948	7.0%	\$ 54,500,127	\$ 392,203	0.7%	\$ 52,142,394
Connection Charges	59,305	59,305	46,269	78.0%	14,813	212.4%	89,872	30,567	51.5%	68,588
MV/Equip/WC Reserve	362,189	356,606	356,607	100.0%	406,302	-12.2%	356,607	1	0.0%	406,302
Reimbursement for Projects	-	25,000	23,586	94.3%	33,372	-29.3%	48,586	23,586	94.3%	237,780
Other	283,378	283,378	124,098	43.8%	125,040	-0.8%	313,652	30,274	10.7%	48,131
Bond Proceeds	627,000	627,000	-	0.0%	-	0.0%	627,000	-	0.0%	-
Transfers In	273,878	273,878	61,664	22.5%	61,664	0.0%	273,878	-	0.0%	240,051
Total Revenues	\$ 55,713,674	\$ 55,733,091	\$ 20,635,835	37.0%	\$ 19,360,139	6.6%	\$ 56,209,722	\$ 476,631	0.9%	\$ 53,143,246
Expenses										
Personal Services	\$ 3,512,106	\$ 3,404,204	\$ 1,150,625	33.8%	\$ 1,236,591	-7.0%	\$ 3,315,187	\$ (89,017)	-2.6%	\$ 2,376,760
Commodities	339,292	397,747	130,014	32.7%	52,775	146.4%	388,699	(9,048)	-2.3%	189,695
Contractual	41,374,873	41,430,348	16,040,757	38.7%	15,794,914	1.6%	41,041,054	(389,294)	-0.9%	39,196,536
Other Operating Expenses	5,762,025	5,762,025	1,854,775	32.2%	1,973,738	-6.0%	5,489,037	(272,988)	-4.7%	8,414,862
Departmental Allocations	1,879,812	1,879,812	626,604	33.3%	623,644	0.5%	1,879,820	8	0.0%	1,436,089
Capital	2,359,500	3,475,686	1,553,355	44.7%	418,108	271.5%	3,475,686	-	0.0%	(1)
Debt Service	1,193,456	1,193,456	163,759	13.7%	162,460	0.8%	1,193,456	-	0.0%	308,471
Transfers Out	426,139	426,139	62,739	14.7%	77,771	-19.3%	426,139	-	0.0%	381,891
Total Expenses	\$ 56,847,203	\$ 57,969,417	\$ 21,582,628	37.2%	\$ 20,340,001	6.1%	\$ 57,209,078	\$ (760,339)	-1.3%	\$ 52,304,303
Surplus (Deficit)	\$ (1,133,529)	\$ (2,236,326)	\$ (946,793)		\$ (979,862)		\$ (999,356)	\$ 1,236,970		\$ 838,943

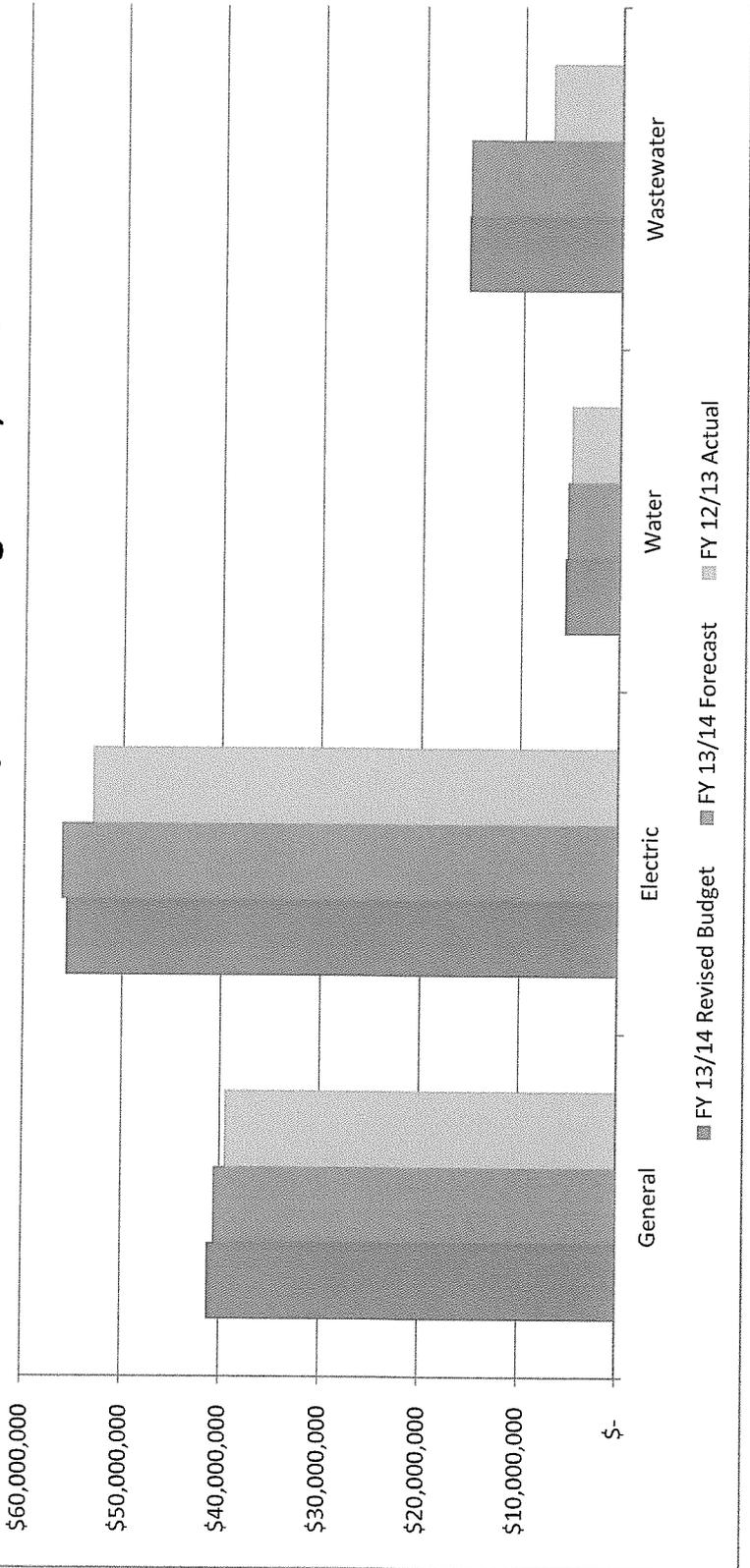
City of St. Charles
Monthly Financial Report
August 31, 2013
Water Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 4,563,107	\$ 4,563,107	\$ 1,619,538	35.5%	\$ 1,836,944	-11.8%	\$ 4,335,437	\$ (227,670)	-5.0%	\$ 4,588,513
Connection Charges	38,100	38,100	28,320	74.3%	10,808	162.0%	55,613	17,513	46.0%	60,492
MV/Equip/WC Reserve	162,081	162,081	162,081	100.0%	175,530	-7.7%	162,081	-	0.0%	175,530
Donations/Contributions	650,000	650,000	600,928	92.5%	-	0.0%	650,000	-	0.0%	-
Bond Proceeds	-	-	-	#DIV/0!	-	0.0%	-	-	#DIV/0!	-
Other	160,220	160,220	68,389	42.7%	50,114	36.5%	198,478	38,258	23.9%	181,929
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 5,573,508	\$ 5,573,508	\$ 2,479,256	44.5%	\$ 2,073,396	19.6%	\$ 5,401,609	\$ (171,899)	-3.1%	\$ 5,006,464
Expenses										
Personal Services	\$ 1,604,878	\$ 1,614,969	\$ 573,574	35.5%	\$ 548,347	4.6%	\$ 1,571,610	\$ (43,359)	-2.7%	\$ 1,389,047
Commodities	417,066	418,050	167,998	40.2%	131,262	28.0%	418,603	553	0.1%	435,780
Contractual	957,763	1,064,265	258,323	24.3%	231,453	11.6%	1,001,048	(63,217)	-5.9%	719,480
Other Operating Expenses	184,045	184,045	106,319	57.8%	113,915	-6.7%	182,960	(1,085)	-0.6%	1,108,369
Departmental Allocations	855,480	855,480	285,160	33.3%	281,680	1.2%	855,476	(4)	0.0%	845,035
Capital	3,129,619	5,582,654	78,833	1.4%	581,367	-86.4%	5,582,654	-	0.0%	1
Debt Service	847,281	847,281	380,138	44.9%	334,912	13.5%	847,281	-	0.0%	232,655
Transfers Out	149,749	149,749	21,171	14.1%	26,370	-19.7%	149,749	-	0.0%	135,088
Total Expenses	\$ 8,145,881	\$ 10,716,493	\$ 1,871,516	17.5%	\$ 2,249,306	-16.8%	\$ 10,609,381	\$ (107,112)	-1.0%	\$ 4,865,455
Surplus (Deficit)	\$ (2,572,373)	\$ (5,142,985)	\$ 607,740		\$ (175,910)		\$ (5,207,772)	\$ (64,787)		\$ 141,009

City of St. Charles
Monthly Financial Report
August 31, 2013
Wastewater Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Preliminary Unaudited Actual
Revenues										
User Charges	\$ 7,221,835	\$ 7,221,835	\$ 2,397,803	33.2%	\$ 2,308,409	3.9%	\$ 7,111,135	\$ (110,700)	-1.5%	\$ 6,707,710
Connection Charges	63,120	63,120	57,754	91.5%	18,022	220.5%	96,277	33,157	52.5%	78,005
MV/Equip/WC Reserve	287,206	287,206	287,206	100.0%	285,042	0.8%	287,206	-	0.0%	285,042
Bond/EPA Loan Proceeds	550,000	8,004,847	280,051	3.5%	-	0.0%	8,004,847	-	0.0%	-
Other	44,900	44,900	16,395	36.5%	11,828	38.6%	47,955	3,055	6.8%	64,689
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 8,167,061	\$ 15,621,908	\$ 3,039,209	19.5%	\$ 2,623,301	15.9%	\$ 15,547,420	\$ (74,488)	-0.5%	\$ 7,135,446
Expenses										
Personal Services	\$ 1,960,167	\$ 1,964,376	\$ 765,040	38.9%	\$ 734,820	4.1%	\$ 1,960,659	\$ (3,717)	-0.2%	\$ 1,889,957
Commodities	306,044	297,469	92,505	31.1%	72,214	28.1%	298,166	697	0.2%	292,898
Contractual	1,888,491	2,131,245	577,599	27.1%	538,311	7.3%	2,027,842	(103,403)	-4.9%	2,156,854
Other Operating Expenses	301,135	301,135	189,088	62.8%	237,228	-20.3%	299,230	(1,905)	-0.6%	2,057,037
Departmental Allocations	1,261,860	1,261,860	420,620	33.3%	417,104	0.8%	1,261,864	4	0.0%	1,251,308
Capital	1,547,350	10,379,300	2,829,727	27.3%	266,927	960.1%	10,379,300	-	0.0%	-
Debt Service	1,574,771	1,574,771	680,906	43.2%	684,113	-0.5%	1,574,771	-	0.0%	411,807
Transfers Out	274,305	274,305	40,277	14.7%	50,036	-19.5%	274,305	-	0.0%	319,169
Total Expenses	\$ 9,114,123	\$ 18,184,461	\$ 5,595,762	30.8%	\$ 3,000,753	86.5%	\$ 18,076,137	\$ (108,324)	-0.6%	\$ 8,379,030
Surplus (Deficit)	\$ (947,062)	\$ (2,562,553)	\$ (2,556,553)		\$ (377,452)		\$ (2,528,717)	\$ 33,836		\$ (1,243,584)

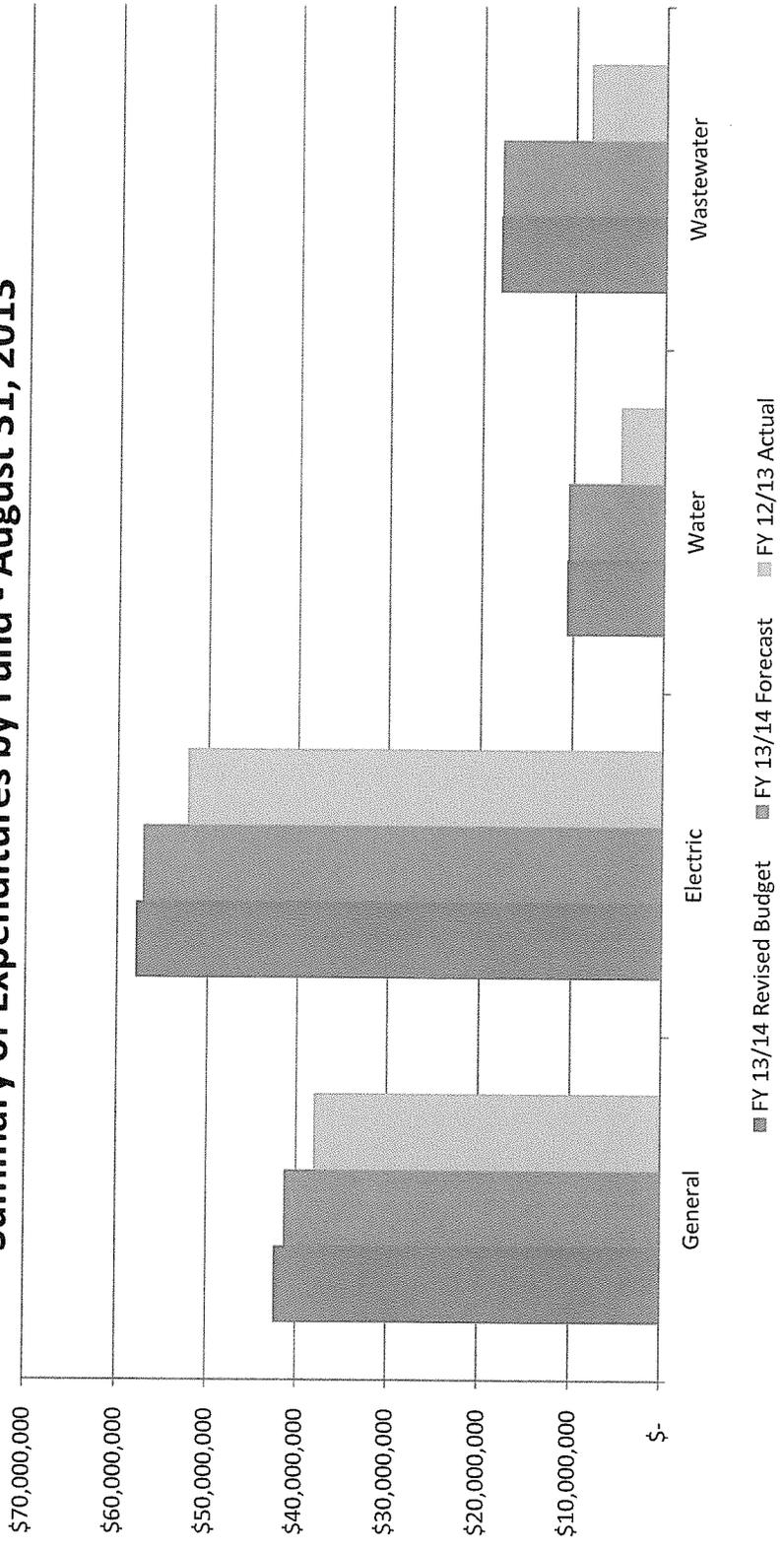
Summary of Revenues by Fund - August 31, 2013



Revenues

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 41,247,559	\$ 40,631,725	\$ 39,518,553
Electric	\$ 55,733,091	\$ 56,209,722	\$ 53,143,246
Water	\$ 5,573,508	\$ 5,401,609	\$ 5,006,464
Wastewater	\$ 15,621,908	\$ 15,547,420	\$ 7,135,446

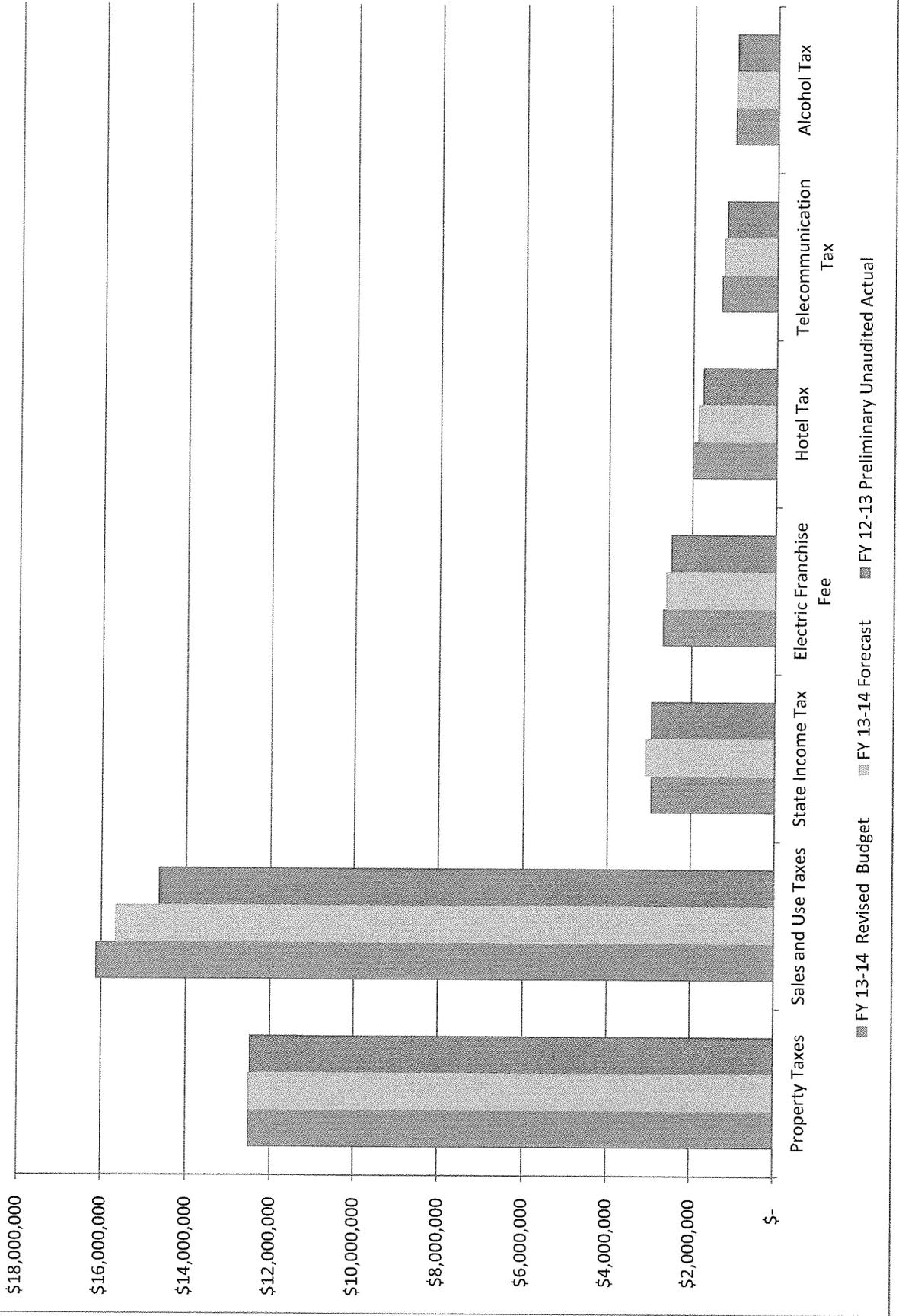
Summary of Expenditures by Fund - August 31, 2013



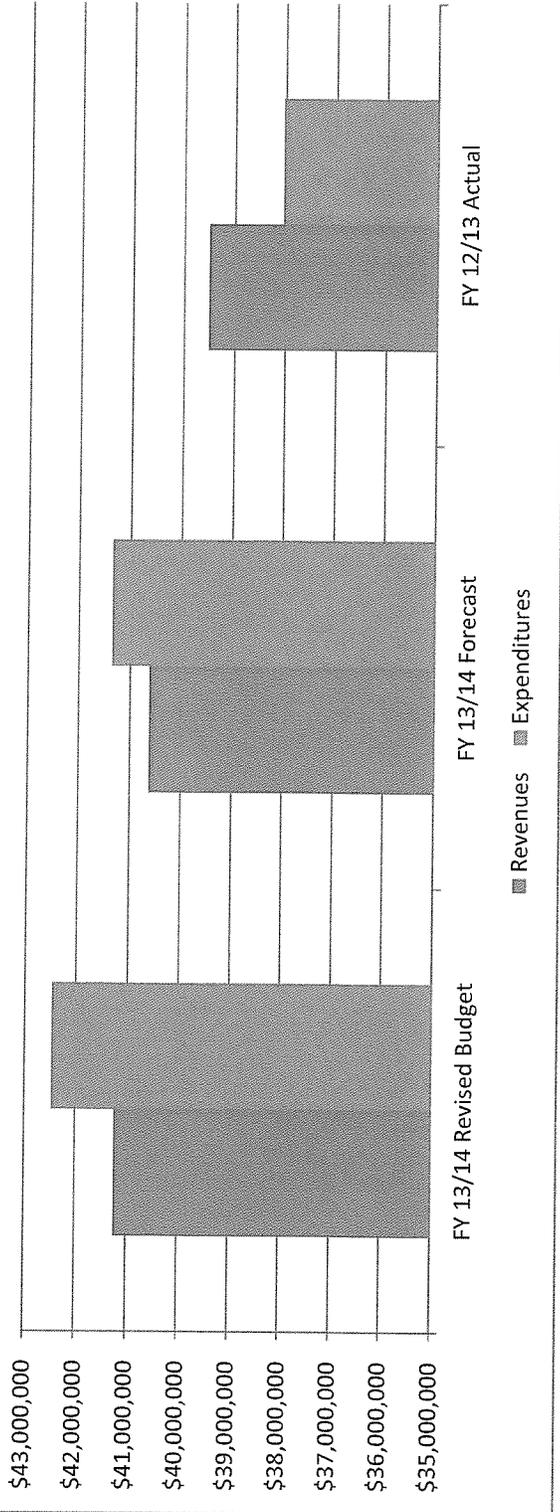
Expenditures

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 42,472,600	\$ 41,357,704	\$ 38,054,563
Electric	\$ 57,969,417	\$ 57,209,078	\$ 52,304,303
Water	\$ 10,716,493	\$ 10,609,381	\$ 4,865,455
Wastewater	\$ 18,184,461	\$ 18,076,137	\$ 8,379,030

General Fund Top 7 Revenue Sources - As of August 31, 2013



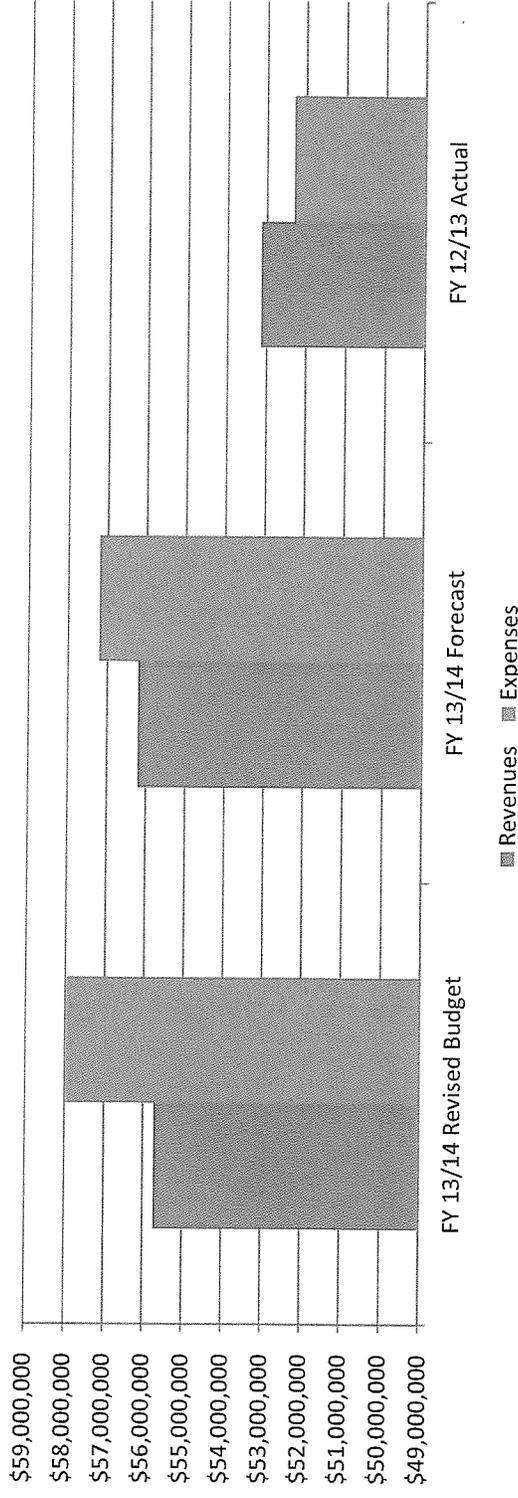
General Fund Revenues vs Expenditures - August 31, 2013



General Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 41,247,559	\$ 40,631,725	\$ 39,518,553
Expenditures	\$ 42,472,600	\$ 41,357,704	\$ 38,054,563
Surplus/Deficit	\$ (1,225,041)	\$ (725,979)	\$ 1,463,990

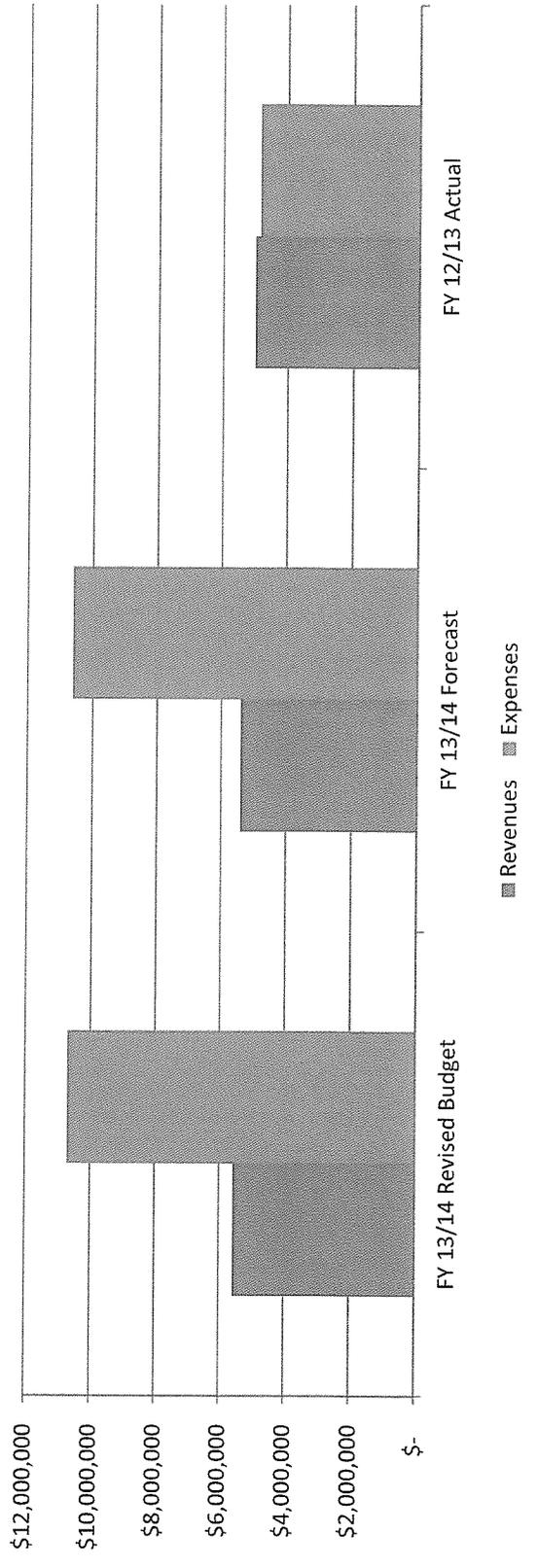
Electric Fund Revenues vs Expenses - August 31, 2013



Electric Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 55,733,091	\$ 56,209,722	\$ 53,143,246
Expenses	\$ 57,969,417	\$ 57,209,078	\$ 52,304,303
Surplus/Deficit	\$ (2,236,326)	\$ (999,356)	\$ 838,943

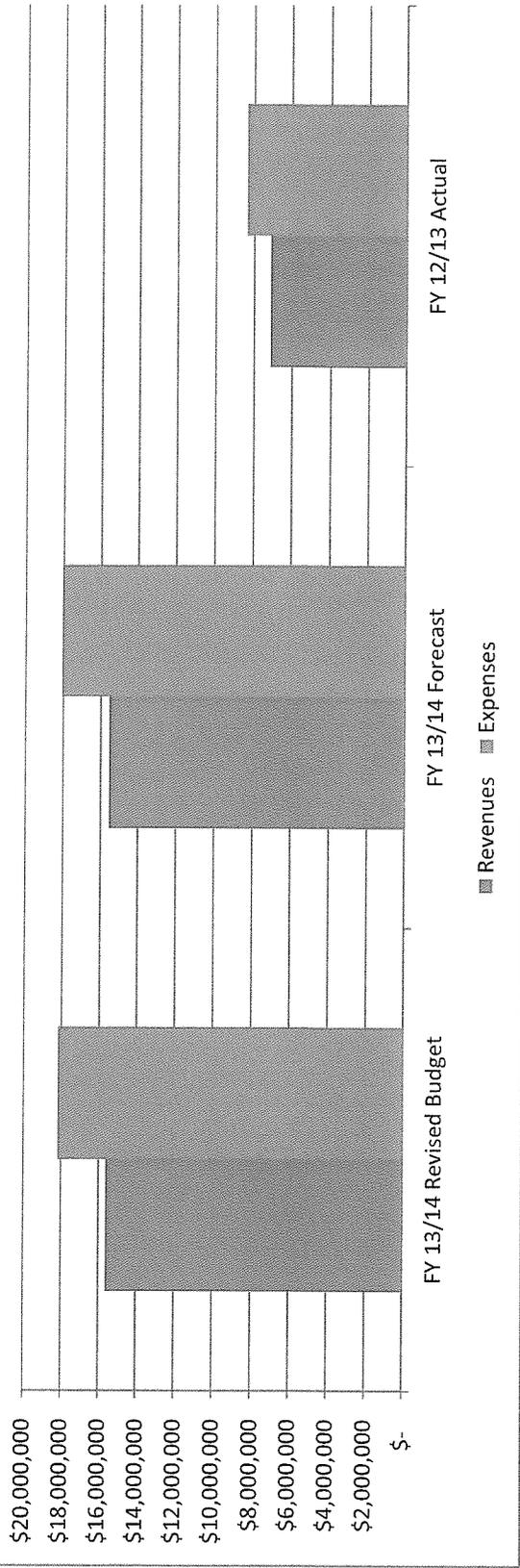
Water Fund Revenues vs Expenses - August 31, 2013



Water Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 5,573,508	\$ 5,401,609	\$ 5,006,464
Expenses	\$ 10,716,493	\$ 10,609,381	\$ 4,865,455
Surplus/Deficit	\$ (5,142,985)	\$ (5,207,772)	\$ 141,009

Wastewater Fund Revenues vs Expenses - August 31, 2013



Wastewater Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 15,621,908	\$ 15,547,420	\$ 7,135,446
Expenses	\$ 18,184,461	\$ 18,076,137	\$ 8,379,030
Surplus/Deficit	\$ (2,562,553)	\$ (2,528,717)	\$ (1,243,584)