



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title: Recommendation to Accept the Comprehensive Annual Financial Report for the Fiscal Year 2013/14

Presenter: Chris Minick, Finance Director

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (12/16/13)	<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:	N/A	Budgeted:	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
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If NO, please explain how item will be funded:

Executive Summary:

Staff will present the 2012-2013 Comprehensive Annual Financial Report (CAFR) and results of operations for the fiscal year. The CAFR was previously distributed to the City Council.

State statutes require the City to have an audit performed by an independent CPA on an annual basis. The CAFR presents the financial statements and results of operations of the City. The auditor certifies that the financial statements are presented in accordance with Generally Accepted Accounting Principles (GAAP).

For 2012-2013, the City received an unqualified opinion on its financial statement presentation in the CAFR. This is the best audit opinion an entity can receive and it signifies that the City's financial statements are presented in accordance with GAAP. Staff will briefly review the relevant highlights of the CAFR for the Committee.

For the 2011-2012 fiscal year, the City received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). We have submitted the 2012-2013 Comprehensive Annual Financial Report to GFOA for consideration of the same award.

Staff has attached relevant pages from the April 30, 2013 CAFR for discussion. However, staff encourages the elected officials to bring a copy of the CAFR to the meeting in case there are questions or comments on any of the pages not specifically included in this packet. The entire CAFR is available for review on the City's website.

Attachments: (please list)

Selected pages from the City's 2012-2013 CAFR for discussion
Please note that the following report was previously distributed: Comprehensive Annual Financial Report

Recommendation / Suggested Action (briefly explain):

Recommendation to accept the Comprehensive Annual Financial Report for the fiscal year 2013/14.

For office use only:

Agenda Item Number: 6a



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of St. Charles, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of St. Charles, Illinois, as of and for the year ended April 30, 2013, and the notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of St. Charles, Illinois, as of April 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The City adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* during the year ended April 30, 2013. Statement No. 63 added new classifications on the statements of position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of position to the new classifications contained in GASB Statement No 63. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund statements and schedules, supplemental financial information, and statistical section as listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules and the supplemental financial information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. We also have previously audited, in accordance with auditing standards generally accepted in the United States, the City's basic financial statements for the year ended April 30, 2012, which are not presented with the accompanying financial statements. In our report dated August 30, 2012, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. In our opinion, the schedule of revenues, expenditures and changes in fund balances - budget versus actual, last year actual are fairly stated in all material respects in relation to the basic financial statements for the year ended April 30, 2012, taken as a whole.

Naperville, Illinois
September 18, 2013

A handwritten signature in dark ink, appearing to read "A. J. P.", is located to the right of the date.

CITY OF ST. CHARLES, ILLINOIS

BALANCE SHEET

GOVERNMENTAL FUNDS

April 30, 2013

	<u>General Fund</u>	<u>TIF #4 Debt Service Fund</u>	<u>Redgate Bridge Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Investments	\$ 9,635,659	\$ 5,775	\$ 7,971,364	\$10,051,381	\$27,664,179
Receivables					
Property Taxes	12,533,468	-	-	1,691,196	14,224,664
Accounts Receivable	-	-	-	8,542	8,542
Accrued Interest on Investments	14,204	-	-	-	14,204
Miscellaneous, net	444,609	-	-	-	444,609
Prepaid Items	101,858	-	-	50,000	151,858
Due from Other Funds	6,697,872	-	-	557,741	7,255,613
Due from Other Governments	4,461,721	-	-	56,707	4,518,428
Advances to Other Funds	5,616,890	-	-	-	5,616,890
Total Assets	39,506,281	5,775	7,971,364	12,415,567	59,898,987
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$39,506,281	\$ 5,775	\$ 7,971,364	\$12,415,567	\$59,898,987
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 619,078	\$ -	\$ 107,163	\$ 123,858	\$ 850,099
Contracts Payable	-	-	6,777,210	18,233	6,795,443
Accrued Salaries	789,520	-	-	-	789,520
Escrows and Refundable Deposits	1,003,964	-	-	-	1,003,964
Due to Other Funds	557,741	-	-	282,872	840,613
Advances From Other Funds	-	-	-	3,716,891	3,716,891
Unearned Revenue	174,851	-	-	-	174,851
Total Liabilities	3,145,154	-	6,884,373	4,141,854	14,171,381
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Tax	12,533,468	-	-	1,691,196	14,224,664
Total Deferred Inflows of Resources	12,533,468	-	-	1,691,196	14,224,664
Total Liabilities and Deferred Inflows of Resources	15,678,622	-	6,884,373	5,833,050	28,396,045

See accompanying notes to financial statements.

CITY OF ST. CHARLES, ILLINOIS
BALANCE SHEET (Continued)
GOVERNMENTAL FUNDS
April 30, 2013

	<u>General Fund</u>	<u>TIF #4 Debt Service Fund</u>	<u>Redgate Bridge Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
FUND BALANCES					
Nonspendable					
Prepaid Items	\$ 101,858	\$ -	\$ -	\$ -	\$ 101,858
Advances to Other Funds	5,616,890	-	-	-	5,616,890
Restricted					
Mental Health	33,996	-	-	-	33,996
Capital Outlay	94,844	-	-	2,860,750	2,955,594
Community Development	-	-	-	2,021,760	2,021,760
Highways and Streets	-	-	-	2,572,265	2,572,265
Public Safety	-	-	-	278,756	278,756
Debt Service	-	-	-	2,004,235	2,004,235
Assigned					
Capital Improvement Projects	-	-	1,086,991	397,795	1,484,786
Debt Service	3,000,000	5,775	-	3,101	3,008,876
Unassigned					
General Fund	14,980,071	-	-	-	14,980,071
Special Revenue Funds (Deficit)	-	-	-	(3,556,145)	(3,556,145)
Total Fund Balances	23,827,659	5,775	1,086,991	6,582,517	31,502,942
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
	\$39,506,281	\$ 5,775	\$ 7,971,364	\$12,415,567	\$59,898,987

See accompanying notes to financial statements.

CITY OF ST. CHARLES, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended April 30, 2013

	General	TIF #4 Debt Service Fund	Redgate Bridge Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property Taxes	\$12,489,303	\$ -	\$ -	\$ 1,612,721	\$14,102,024
Personal Property Replacement Taxes	85,873	-	-	-	85,873
Municipal Sales and Use Taxes	14,650,913	-	-	1,133,774	15,784,687
Electric Franchise Fee	2,512,106	-	-	-	2,512,106
Liquor Tax	992,079	-	-	-	992,079
Hotel Occupations Tax	1,778,810	-	-	59,247	1,838,057
Telecommunications Fee	1,221,476	-	-	-	1,221,476
Admissions Tax	78,485	-	-	-	78,485
Licenses and Permits	444,620	-	-	-	444,620
Fines and Court Fees	422,550	-	-	-	422,550
Grants	54,415	-	-	194,463	248,878
Illinois State Income Tax Allotments	2,971,635	-	-	-	2,971,635
Motor Fuel Tax Allotments	-	-	-	951,201	951,201
Charges for Current Services	734,242	-	-	-	734,242
Investment Income	49,758	10	17,533	38,005	105,306
Contributions	-	-	-	903,781	903,781
Miscellaneous	776,898	-	-	71,768	848,666
Total Revenues	39,263,163	10	17,533	4,964,968	44,245,666
EXPENDITURES					
Current					
General Government	2,720,417	253,009	-	196,052	3,169,478
Public Health and Safety	20,247,223	-	-	12,626	20,259,849
Public Works	6,788,587	-	106,900	2,330,684	9,226,171
Community Development	2,641,168	-	-	-	2,641,168
Debt Service					
Principal	4,586	315,000	-	10,935,195	11,254,781
Interest and Fiscal Charges	-	1,139,373	-	2,438,065	3,577,438
Capital Outlay					
	-	-	8,733,800	5,000,692	13,734,492
Total Expenditures	32,401,981	1,707,382	8,840,700	20,913,314	63,863,377
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,861,182	(1,707,372)	(8,823,167)	(15,948,354)	(19,617,711)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	-	22,355,000	4,785,000	15,715,000	42,855,000
Premium on Bonds	-	791,997	138,391	1,295,766	2,226,154
Payment to Escrow Agent	-	(22,888,223)	-	(12,916,643)	(35,804,866)
Proceeds from the Sale of Capital Assets	-	-	-	4,350	4,350
Transfers In	255,390	1,454,373	726,596	6,846,424	9,282,783
Transfers Out	(5,652,582)	-	-	(3,243,404)	(8,895,986)
Total Other Financing Sources (Uses)	(5,397,192)	1,713,147	5,649,987	7,701,493	9,663,435
NET CHANGE IN FUND BALANCE	1,463,990	5,775	(3,173,180)	(8,246,861)	(9,950,276)
FUND BALANCES, MAY 1	22,363,669	-	4,260,171	14,829,378	41,453,218
FUND BALANCES, APRIL 30	\$23,827,659	\$ 5,775	\$ 1,086,991	\$ 6,582,517	\$31,502,942

See accompanying notes to financial statements.

CITY OF ST. CHARLES, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2013

	Business-Type Activities					Governmental
	Electric Fund	Water Fund	Sewer Fund	Nonmajor	Total	Internal Service Funds
				Enterprise Fund (Refuse)		
CURRENT ASSETS						
Cash and Investments	\$ 1,134,638	\$ 5,163,400	\$ 4,021,981	\$ 454,321	\$ 10,774,340	\$ 10,779,273
Restricted Cash and Investments	765,254	1,883,152	863,621	-	3,512,027	-
Receivables						
Property Tax	29,278	-	-	-	29,278	-
Billed	1,297,075	176,342	1,459,321	25,575	2,958,313	-
Unbilled	3,350,717	248,746	463,539	23,812	4,086,814	-
Allowance for Doubtful Accounts	(33,758)	(2,000)	(3,000)	(1,000)	(39,758)	-
Accrued Interest on Investments	-	17,242	3,654	-	20,896	2,655
Miscellaneous, net	44,969	1,547	19,667	-	66,183	19,249
	4,688,281	441,877	1,943,181	48,387	7,121,726	21,904
Prepaid Items	79,377	29,254	39,446	-	148,077	243,503
Inventory	-	-	-	-	-	4,057,787
Total Current Assets	6,667,350	7,517,683	6,868,229	502,708	21,556,170	15,102,467
NONCURRENT ASSETS						
Advance To Other Funds	1,109,944	-	-	-	1,109,944	-
Capital Assets						
Capital Assets Not Being Depreciated	1,613,432	2,902,556	2,855,933	-	7,371,921	-
Capital Assets Being Depreciated	103,519,676	41,743,181	77,031,972	97,908	222,392,737	9,753,726
Accumulated Depreciation	(45,919,464)	(18,550,205)	(37,625,661)	(97,908)	(102,193,238)	(5,280,153)
Net Capital Assets	59,213,644	26,095,532	42,262,244	-	127,571,420	4,473,573
Total Assets	66,991,138	33,613,215	49,130,473	502,708	150,237,534	19,576,040
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Charges on Refunding	64,987	-	-	-	64,987	-
Total Deferred Outflows of Resources	64,987	-	-	-	64,987	-
Total Assets and Deferred Outflows of Resources	67,056,125	33,613,215	49,130,473	502,708	150,302,521	19,576,040
CURRENT LIABILITIES						
Accounts Payable	3,251,537	1,054,012	618,231	30,090	4,953,870	19,664
Claims Payable	108,008	70	135,050	-	243,128	1,760,432
Contracts Payable	2,257	1,505	225,973	-	229,735	-
Accrued Salaries	102,928	45,736	61,483	-	210,147	37,835
Accrued Interest Payable	127,484	89,500	164,411	-	381,395	-
Eserows and Customer Deposits	319,551	637,422	158,500	-	1,115,473	-
Due to Other Funds	5,800,000	-	-	-	5,800,000	615,000
Accrued Compensated Absences	258,446	149,880	153,777	-	562,103	148,232
Due to Other Governments	-	114,222	-	-	114,222	-
General Obligation Bonds Payable	792,984	181,965	171,726	-	1,146,675	-
IEPA Loan Payable	-	279,285	963,021	-	1,242,306	-
Total Current Liabilities	10,763,195	2,553,597	2,652,172	30,090	15,999,054	2,581,163
Long-Term Liabilities						
Due to Other Governments	-	571,110	-	-	571,110	-
General Obligation Bonds Payable	7,405,488	4,292,471	3,564,392	-	15,262,351	-
Unamortized Discount/Premium on GO Bonds Payable	160,629	63,853	56,786	-	281,268	-
IEPA Loan Payable	-	5,321,222	12,920,071	-	18,241,293	-
Advances from Other Funds	1,100,000	250,000	550,000	-	1,900,000	1,109,944
Net OPEB Obligation	270,704	356,051	267,276	-	794,031	198,781
Total Long-Term Liabilities	8,936,821	10,754,707	17,358,525	-	37,050,053	1,308,725
Total Liabilities	19,700,016	13,308,304	20,010,697	30,090	53,049,107	3,889,888
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue - Property Tax	29,278	-	-	-	29,278	-
Total Deferred Inflows of Resources	29,278	-	-	-	29,278	-
Total Liabilities and Deferred Inflows of Resources	19,729,294	13,308,304	20,010,697	30,090	53,078,385	3,889,888
NET POSITION						
Net Investment in Capital Assets	51,684,783	17,839,888	25,449,870	-	94,974,541	4,473,573
Unrestricted	(4,357,952)	2,465,023	3,669,906	472,618	2,249,595	11,212,579
TOTAL NET POSITION	\$47,326,831	\$20,304,911	\$29,119,776	\$ 472,618	\$97,224,136	\$15,686,152

See accompanying notes to financial statements.

CITY OF ST. CHARLES, ILLINOIS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 For the Year Ended April 30, 2013

	Business-Type Activities				Total Enterprise Funds	Governmental
	Electric Fund	Water Fund	Sewer Fund	Nonmajor Enterprise Fund (Refuse)		Internal Service Funds
OPERATING REVENUES						
Charges for Services, net	\$52,142,394	\$4,588,513	\$6,707,711	\$ 392,687	\$63,831,305	\$1,745,559
Insurance Premiums	-	-	-	-	-	5,903,832
Rental Income	-	-	-	-	-	1,097,339
Sale of Inventory	-	-	-	-	-	2,259,305
Miscellaneous Revenues	380,569	19,350	42,604	3,596	446,119	1,177,822
Total Operating Revenues	52,522,963	4,607,863	6,750,315	396,283	64,277,424	12,183,857
OPERATING EXPENSES						
Administration	2,185,014	1,113,939	1,492,206	87,081	4,878,240	1,196,690
Operations	45,888,758	2,308,169	4,174,104	522,411	52,893,442	8,502,669
Provision for Depreciation	3,142,587	905,860	1,696,705	-	5,745,152	654,180
Total Operating Expenses	51,216,359	4,327,968	7,363,015	609,492	63,516,834	10,353,539
OPERATING INCOME (LOSS)	1,306,604	279,895	(612,700)	(213,209)	760,590	1,830,318
NONOPERATING REVENUES (EXPENSES)						
Gain (Loss) on Sale of Property	(307,919)	22,145	4,050	8,165	(273,559)	24,821
Pole Rental	44,523	-	-	-	44,523	-
Investment Income	(3,416)	16,509	15,727	753	29,573	20,378
Connection Charges	68,588	60,492	78,006	-	207,086	-
Rental Income	-	100,366	1,007	5,080	106,453	-
Interest Expense	(299,751)	(226,869)	(411,807)	-	(938,427)	-
Other Income	102,667	23,559	1,302	4,598	132,126	-
Total Non-Operating Revenues, net	(395,308)	(3,798)	(311,715)	18,596	(692,225)	45,199
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	911,296	276,097	(924,415)	(194,613)	68,365	1,875,517
TRANSFERS						
Transfers In	240,051	-	-	290,000	530,051	169,300
Transfers Out	(381,891)	(135,088)	(319,169)	-	(836,148)	(250,000)
Total Transfers	(141,840)	(135,088)	(319,169)	290,000	(306,097)	(80,700)
CONTRIBUTIONS	69,487	-	-	-	69,487	-
CHANGE IN NET POSITION	838,943	141,009	(1,243,584)	95,387	(168,245)	1,794,817
NET POSITION, MAY 1	46,595,422	20,233,596	30,422,956	377,231	97,629,205	13,891,335
Prior Period Adjustments	(107,534)	(69,694)	(59,596)	-	(236,824)	-
NET POSITION, MAY 1, RESTATED	46,487,888	20,163,902	30,363,360	377,231	97,392,381	13,891,335
NET POSITION, APRIL 30	\$47,326,831	\$20,304,911	\$29,119,776	\$ 472,618	\$97,224,136	\$15,686,152

See accompanying notes to financial statements.

CITY OF ST. CHARLES, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2013

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry - Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAL) (2) - (1)	(5) Covered Payroll	UAAL (OAL) As a Percentage of Covered Payroll (4) / (5)
2007	\$ 30,926,644	\$ 33,770,116	91.58%	\$ 2,843,472	\$ 12,894,420	22.05%
2008	25,122,053	33,371,937	75.28%	8,249,884	12,959,224	63.66%
2009	25,358,631	33,949,606	74.69%	8,590,975	12,774,715	67.25%
2010	26,710,158	36,731,443	72.72%	10,021,285	12,948,793	77.39%
2011	24,295,296	35,346,601	68.73%	11,051,305	12,651,495	87.35%
2012	26,181,657	37,121,899	70.53%	10,940,242	12,391,986	88.28%

See independent auditor's report.

CITY OF ST. CHARLES, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 POLICE PENSION FUND

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry - Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2008	\$ 23,161,216	\$ 35,954,632	64.42%	\$ 12,793,416	\$ 4,196,313	304.87%
2009	20,229,933	37,767,555	53.56%	17,537,622	4,359,694	402.27%
2010	23,519,175	38,049,970	61.81%	14,530,795	4,048,323	358.93%
2011	26,127,210	40,279,564	64.86%	14,152,354	4,212,817	335.94%
2012	26,017,546	43,676,412	59.57%	17,658,866	4,287,075	411.91%
2013	27,960,859	47,088,115	59.38%	19,127,256	4,611,030	414.82%

See independent auditor's report.

CITY OF ST. CHARLES, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 FIREFIGHTERS' PENSION FUND

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry - Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
2008	\$ 19,935,936	\$ 24,126,380	82.63%	\$ 4,190,444	\$ 4,325,654	96.87%
2009	18,461,621	26,293,219	70.21%	7,831,598	4,260,854	183.80%
2010	22,478,824	28,088,702	80.03%	5,609,878	4,080,399	137.48%
2011	26,118,295	30,718,257	85.03%	4,599,962	4,237,873	108.54%
2012	26,693,970	33,418,008	79.88%	6,724,038	4,182,533	160.76%
2013	29,326,481	39,465,546	74.31%	10,139,065	4,288,510	236.42%

See independent auditor's report.

CITY OF ST. CHARLES, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 1,262,228	\$ 1,262,228	100.00%
2009	1,236,592	1,236,595	100.00%
2010	1,306,334	1,306,334	100.00%
2011	1,478,679	1,478,679	100.00%
2012	1,534,949	1,534,949	100.00%
2013	1,567,536	1,567,536	100.00%

See independent auditor's report.

CITY OF ST. CHARLES, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 POLICE PENSION FUND

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2008	\$ 1,006,125	\$ 1,008,538	99.76%	\$ (163,810)
2009	1,113,728	1,143,136	97.43%	(137,572)
2010	1,261,628	1,272,762	99.13%	(128,873)
2011	1,556,109	1,556,450	99.98%	(130,581)
2012	1,356,539	1,365,820	99.32%	(124,687)
2013	1,226,047	1,231,413	99.56%	(122,413)

See independent auditor's report.

CITY OF ST. CHARLES, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND

April 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2008	\$ 842,855	\$ 840,500	100.28%	\$ (47,796)
2009	846,143	875,572	96.64%	(19,292)
2010	1,054,067	1,062,964	99.16%	(10,736)
2011	1,236,673	1,236,962	99.98%	(10,618)
2012	1,089,212	1,096,648	99.32%	(3,457)
2013	986,731	991,067	99.56%	793

See independent auditor's report.