

Treasurer's Report
September 30, 2013

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending September 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 \$610,078 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 \$145,269 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 \$172,598 lower than the projected year to date budget. This is partially due to the timing of receipts.

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 \$706,198 lower than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

Operating Expenses, All Funds — Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet

As of September 30, 2013

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 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		
<u>Assets</u>											
Cash & Investments	\$ 104,212,352	\$ 21,777,370	\$ 3,480,000	\$ 3,634,954	\$ 128,806	\$ 2,609,090	\$ 12,598,592	\$ 59,983,540	\$ -	\$ -	
Restricted Cash	7,375,429	94,879	-	2,182,348	2,354,119	2,744,083	-	-	-	-	
Receivables											
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	-	
Customers - Net	7,609,741	405,281	4,192	-	-	7,185,780	14,488	-	-	-	
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-	-	
Prepaid Expenses	64,171	20,071	-	-	-	8,887	-	35,213	-	-	
Due from Other Governments	4,397,749	4,341,042	56,707	-	-	-	-	-	-	-	
Inventory	3,909,231	-	-	-	-	-	3,909,231	-	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	-	3,812,187	
Due from Other Companies	3,186	-	-	-	-	-	3,186	-	-	-	
Due from Other Funds	1,009,122	409,122	-	-	600,000	-	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	-	
Other Assets	(353)	1,673	-	-	-	-	-	(2,026)	-	-	
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	\$ 453,292,341	\$ 45,213,617	\$ 5,232,094	\$ 5,817,302	\$ 3,319,151	\$ 141,344,367	\$ 21,001,725	\$ 60,168,923	\$ 171,195,162		

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

Liabilities & Equity	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
Liabilities-									
Accounts Payable	\$ 7,683,341	\$ 292,953	\$ -	\$ 2,417,771	\$ -	\$ 4,465,717	\$ 195,746	\$ (290)	\$ 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	1,544,193	1,038,432	-	-	-	505,761	-	-	-
Deferred Revenue	14,492,231	12,535,532	1,691,195	-	-	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	1,009,122	600,000	-	-	-	409,122	-	-	-
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
Total Liabilities	167,306,907	15,256,437	5,408,085	2,436,004	645,348	46,180,518	3,243,832	(290)	94,136,973
Equity-									
Fund Balance	112,894,479	29,957,180	(175,991)	3,381,298	2,673,803	-	17,757,893	-	77,058,189
Retained Earnings	173,090,955	-	-	-	-	95,163,849	17,757,893	60,169,213	-
Total Equity	285,985,434	29,957,180	(175,991)	3,381,298	2,673,803	95,163,849	17,757,893	60,169,213	77,058,189
Total Liabilities & Equity	\$ 453,292,341	\$ 45,213,617	\$ 5,232,094	\$ 5,817,302	\$ 3,319,151	\$ 141,344,367	\$ 21,001,725	\$ 60,168,923	\$ 171,195,162

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

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund							
Revenue							
Property Tax	11,654,705	11,654,705	9,913,671		12,523,916	12,523,916	12,523,916
Sales & Use Tax	6,110,959	6,721,037	6,154,493		16,140,932	16,140,932	15,530,854
Admissions Tax	40,531	50,780	43,670		80,000	80,000	69,751
Franchise Fees	1,322,471	1,388,832	1,309,704		3,313,291	3,313,291	3,246,930
Hotel Tax	787,915	960,513	849,350		1,994,475	1,994,475	1,821,877
Telecommunication Tax	487,139	558,331	596,840		1,340,000	1,340,000	1,268,808
Alcohol Tax	423,075	440,963	425,855		1,025,868	1,025,868	1,007,980
Licenses & Permits	347,146	346,247	319,802		479,576	479,576	480,475
Fines & Court Fees	195,646	194,895	182,859		442,200	442,200	442,951
State Tax Allotments	1,405,814	1,260,545	1,261,539		2,969,293	2,969,293	3,114,562
Intergovernmental Revenue	211,081	190,046	169,724		241,222	261,222	282,257
Reimbursement for Services	88,773	183,266	152,664		480,311	484,790	357,334
Miscellaneous Revenue	27,824	30,259	30,216		92,244	92,469	90,034
Sale Of Property	219	673	1,749		11,000	11,000	10,546
Investment Income	21,436	35,417	31,550		89,752	89,752	75,771
Interfund Transfers	-	-	250,000		-	-	-
Total Revenue	23,124,734	24,016,509	21,693,686		41,224,080	41,248,784	40,324,046
Expenditures							
Personal Services	12,811,360	13,404,959	12,217,306		26,748,716	27,112,631	26,519,034
Commodities	432,015	459,141	339,143		1,525,032	1,578,468	1,551,340
Contractual Services	3,626,086	4,523,840	3,585,137		9,804,758	10,445,835	9,383,009
Replacement Reserves	1,106,259	1,106,259	1,253,474		1,106,259	1,106,259	1,106,259
Other Operating Expenditures	48,157	58,312	40,646		154,048	159,668	149,504
Allocations	(2,005,765)	(2,005,765)	(2,052,330)		(4,813,836)	(4,813,836)	(4,813,836)
Capital	89,941	89,941	49,537		181,806	291,503	291,503
Debt Service Costs	2,293	2,293	2,293		4,585	4,585	4,585
Interfund Transfers	884,869	884,869	1,417,590		6,512,712	6,592,712	6,592,712
Total Expenditures	16,995,215	18,523,849	16,852,796		41,224,080	42,477,825	40,784,110

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
Property Tax	29,073	29,073	20,350	29,278	29,278	29,278
User Charges	24,771,528	25,195,760	24,024,184	54,107,924	54,107,924	53,683,692
Reimbursement for Services	87,233	88,418	112,730	169,800	194,800	193,615
Miscellaneous Revenue	99,740	32,369	36,037	131,105	131,105	198,476
Sale Of Property	14,018	3,182	48,442	11,500	11,500	22,336
Reserves	356,607	356,606	406,302	362,189	356,606	356,607
Investment Income	(168)	557	(1,692)	1,000	1,000	275
Financing Proceeds	-	-	-	627,000	627,000	627,000
Interfund Transfers	61,664	61,664	61,664	273,878	273,878	273,878
Total Revenue	25,419,695	25,767,629	24,708,017	55,713,674	55,733,091	55,385,157
Expenditures						
Personal Services	1,382,303	1,494,281	1,473,192	3,512,106	3,404,204	3,292,224
Commodities	173,867	163,039	66,269	339,292	397,747	408,575
Contractual Services	19,770,631	19,769,062	19,013,546	41,374,873	41,430,348	41,351,917
Replacement Reserves	228,615	228,615	263,355	228,615	228,615	228,615
Other Operating Expenditures	2,068,872	2,343,156	2,184,100	5,533,410	5,533,410	5,129,137
Allocations	783,255	783,255	779,555	1,879,812	1,879,812	1,879,812
Capital	1,604,811	1,604,811	818,416	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
Total Expenditures	26,238,852	26,612,717	24,838,664	56,847,203	57,969,417	57,385,561
Water Fund						
Revenue						
User Charges	2,133,826	2,313,832	2,300,983	4,563,107	4,563,107	4,383,101
Reimbursement for Services	10,871	5,184	6,154	16,500	16,500	22,187
Miscellaneous Revenue	693,044	667,830	91,921	792,870	792,870	818,084
Sale Of Property	12,320	7,780	8,545	20,000	20,000	24,540
Reserves	162,081	162,081	175,530	162,081	162,081	162,081
Investment Income	29,687	5,097	6,434	18,950	18,950	43,540
Financing Proceeds	-	-	-	-	-	-
Total Revenue	3,041,829	3,161,804	2,589,567	5,573,508	5,573,508	5,453,533

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued							
Expenditures							
Personal Services	679,180	734,180	661,392		1,604,878	1,614,969	1,559,969
Commodities	208,113	189,674	155,735		417,066	413,050	431,491
Contractual Services	344,492	384,911	270,525		957,763	1,069,265	1,026,848
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	42,864	44,093	34,274		112,104	112,104	110,875
Allocations	356,450	356,450	352,100		855,480	855,480	855,480
Capital	90,147	90,147	585,865		3,129,619	4,843,654	4,843,654
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
Total Expenditures	2,194,497	2,272,706	2,507,878		8,145,881	9,977,493	9,897,288
Wastewater Fund Revenue							
Intergovernmental Revenue							
User Charges	3,045,257	3,153,696	2,902,260		7,221,835	7,221,835	7,113,396
Reimbursement for Services	12,519	8,547	7,546		20,500	20,500	24,472
Miscellaneous Revenue	66,092	31,457	34,832		63,820	63,820	98,455
Sale Of Property	430	-	-		5,000	5,000	5,430
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	8,176	8,452	7,071		18,700	18,700	18,424
Financing Proceeds	870,246	870,246	-		550,000	8,004,847	8,004,847
Total Revenue	4,289,926	4,359,604	3,236,751		8,167,061	15,621,908	15,552,230
Expenditures							
Personal Services	900,358	908,823	869,980		1,960,167	1,964,376	1,955,911
Commodities	113,804	122,500	93,477		306,044	296,919	292,223
Contractual Services	631,469	764,674	612,189		1,888,491	2,129,920	1,949,215
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	97,241	55,557	88,623		155,910	155,910	197,598
Allocations	525,775	525,775	521,380		1,261,860	1,261,860	1,261,860
Capital	3,376,639	3,376,639	319,526		1,544,350	10,382,373	10,382,373
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
Total Expenditures	6,511,694	6,620,376	3,388,940		9,114,123	18,185,659	18,033,481

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
User Charges	164,774	163,116	162,560	394,000	394,000	395,658
Reimbursement for Services	1,258	-	-	-	-	1,258
Miscellaneous Revenue	1,822	14	1,920	5,180	5,180	6,988
Sale Of Property	2,880	4,139	3,976	8,500	8,500	7,241
Investment Income	198	354	317	800	800	644
Interfund Transfers	92,000	92,000	230,000	92,000	92,000	92,000
Total Revenue	262,932	259,623	398,773	500,480	500,480	503,789
Expenditures						
Commodities	486	2,500	-	6,000	6,000	3,986
Contractual Services	92,004	100,476	169,262	403,674	419,089	410,617
Other Operating Expenditures	-	415	-	1,000	1,000	585
Allocations	37,135	37,135	36,285	89,124	89,124	89,124
Total Expenditures	129,625	140,526	205,547	499,798	515,213	504,312
TIF Funds						
Revenue						
Property Tax	1,463,270	1,463,270	963,306	1,638,183	1,638,183	1,638,183
Sales & Use Tax	11,071	16,180	14,800	34,244	34,244	29,135
Hotel Tax	25,516	23,156	21,183	64,366	64,366	66,726
Investment Income	138	634	375	1,846	1,846	1,350
Total Revenue	1,499,995	1,503,240	999,664	1,738,639	1,738,639	1,735,394
Expenditures						
Interfund Transfers	398,731	398,731	213,863	1,660,940	1,660,940	1,660,940
Total Expenditures	398,731	398,731	213,863	1,660,940	1,660,940	1,660,940
Motor Fuel Tax Fund						
Revenue						
State Tax Allotments	344,882	340,053	335,941	970,245	970,245	975,074
Investment Income	1,116	1,315	1,121	3,000	3,000	2,801
Interfund Transfers	-	-	-	-	-	-
Total Revenue	345,998	341,368	337,062	973,245	973,245	977,875

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
	856,765	856,765	1,124,767	Motor Fuel Tax Fund Continued	1,240,126	1,240,126	1,240,126
	856,765	856,765	1,124,767	Expenditures	1,240,126	1,240,126	1,240,126
				Capital			
				Total Expenditures			
				Capital Project Funds			
				Revenue			
				Intergovernmental Revenue	349,000	349,000	349,000
				Miscellaneous Revenue	-	-	216,210
	216,210	-	903,781	Investment Income	9,500	9,500	16,142
	9,795	3,153	13,675	Financing Proceeds	3,524,000	3,524,000	3,524,000
	-	-	-	Interfund Transfers	1,911,579	1,991,579	1,991,579
	-	-	-	Total Revenue	5,794,079	5,874,079	6,096,931
	226,005	3,153	917,456	Expenditures			
				Commodities	-	200	78
	78	200	-	Contractual Services	-	23,716	18,997
	8,941	13,660	9,956	Other Operating Expenditures	-	-	-
	-	-	-	Capital	6,645,060	15,889,713	15,889,713
	3,081,741	3,081,741	2,075,825	Debt Service Costs	-	-	-
	-	-	-	Interfund Transfers	328,812	714,597	714,597
	93,412	93,412	117,257	Total Expenditures	6,973,872	16,628,226	16,623,385
	3,184,172	3,189,013	2,203,038	Debt Service Funds			
				Revenue			
				Property Tax	313,430	313,430	313,430
	236,226	236,226	162,709	Sales & Use Tax	1,025,000	1,025,000	1,052,135
	378,750	351,615	356,250	Investment Income	-	-	71
	71	-	100	Financing Proceeds	-	-	-
	-	-	-	Interfund Transfers	6,957,985	7,343,770	7,343,770
	1,230,320	1,230,320	1,503,587	Total Revenue	8,296,415	8,682,200	8,709,406
	1,845,367	1,818,161	2,022,646	Expenditures			
				Contractual Services	7,100	7,100	7,139
	1,639	1,600	1,591	Debt Service Costs & Refunding	8,134,254	8,520,039	8,520,039
	1,581,905	1,581,905	1,903,149	Total Expenditures	8,141,354	8,527,139	8,527,178
	1,583,544	1,583,505	1,904,740				

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
Miscellaneous Revenue	-	-	-	-	-	-
Charges to Other Funds	299,871	463,067	261,902	1,103,682	1,103,682	940,486
Sale of Inventory	1,017,986	1,413,074	1,068,684	2,987,380	2,987,380	2,592,292
Sale Of Property	-	175	-	424	424	249
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	(116)	-	2	-	-	(116)
Total Revenue	1,344,777	1,903,352	1,357,403	4,118,522	4,118,522	3,559,947
Expenditures						
Personal Services	204,082	204,809	213,865	473,947	481,793	481,066
Commodities	1,023,572	1,420,846	1,070,209	3,010,093	3,010,483	2,613,209
Contractual Services	23,694	35,832	20,803	65,189	67,219	55,081
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	1,179	310	291	1,538	1,538	2,407
Allocations	143,480	143,480	154,665	344,352	344,352	344,352
Capital	-	-	-	750	750	750
Total Expenditures	1,407,137	1,816,407	1,472,232	3,906,999	3,917,265	3,507,995
Motor Vehicle Replacement Fund						
Revenue						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	407,702	792,863	563,889	1,821,382	1,821,382	1,436,221
Sale Of Property	4,050	-	178	-	-	4,050
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	1,760	3,334	2,287	8,487	8,487	6,913
Total Revenue	1,404,263	1,779,716	1,697,901	2,813,388	2,813,388	2,437,935
Expenditures						
Personal Services	272,425	335,080	289,214	752,175	758,141	695,486
Commodities	168,831	156,592	147,269	460,951	460,951	473,190
Contractual Services	19,963	36,752	20,283	84,892	84,892	68,103
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	11,011	13,574	11,882	41,262	41,262	38,699
Allocations	108,965	108,965	157,530	261,516	261,516	261,516
Capital	265,082	265,082	343,978	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	861,706	931,474	986,519	2,233,225	2,400,697	2,330,929

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund						
Revenue						
Miscellaneous Revenue	-	85	-	200	200	115
Insurance Premiums	1,978,656	2,002,746	2,001,107	4,778,046	4,778,046	4,753,956
Investment Income	489	389	328	1,500	1,500	1,600
Total Revenue	1,979,145	2,003,220	2,001,435	4,779,746	4,779,746	4,755,671
Expenditures						
Personal Services	386	2,447	1,322	33,350	33,350	31,289
Commodities	501	806	429	2,600	2,600	2,295
Contractual Services	272,075	262,217	260,851	715,134	765,134	774,992
Other Operating Expenditures	1,236,825	1,599,958	1,295,325	3,692,000	3,642,000	3,278,867
Allocations	41,845	41,845	41,680	100,428	100,428	100,428
Interfund Transfers	-	-	250,000	-	-	-
Total Expenditures	1,551,632	1,907,273	1,849,607	4,543,512	4,543,512	4,187,871
WC & Liability Fund						
Revenue						
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	7,635	7,130	4,843	12,000	12,000	12,505
Interfund Transfers	178,879	178,879	169,300	178,879	178,879	178,879
Total Revenue	1,295,341	1,293,542	1,299,418	1,298,412	1,298,412	1,300,211
Expenditures						
Contractual Services	272,750	286,557	285,113	514,000	515,498	501,691
Other Operating Expenditures	57,794	252,170	120,500	500,000	502,000	307,624
Allocations	4,155	4,155	4,085	9,972	9,972	9,972
Total Expenditures	334,699	542,882	409,698	1,023,972	1,027,470	819,287

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	208,788	203,967	216,482		296,891	296,891	301,712
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	409	731	594		1,800	1,800	1,478
Total Revenue	411,556	407,057	421,467		501,050	501,050	505,549
Expenditures							
Personal Services	73,252	71,206	53,119		155,135	158,712	160,758
Commodities	362	2,765	765		7,169	7,584	5,181
Contractual Services	30,265	42,834	30,703		78,465	78,465	65,896
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	2,063	1,532	1,688		3,335	3,335	3,866
Allocations	4,705	4,705	5,050		11,292	11,292	11,292
Capital	35,073	35,073	16,343		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
Total Expenditures	208,167	220,562	170,115		605,829	619,821	607,426

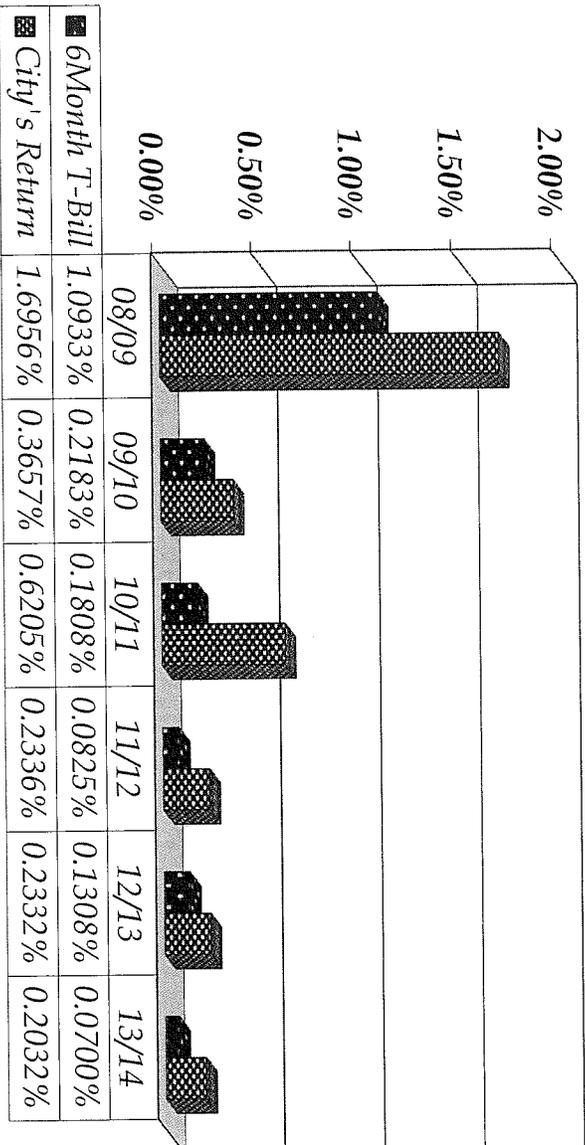
Monthly Council Treasurer's Report
May 1, 2013 - September 30, 2013

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	13,383,274	13,383,274	11,060,036		14,504,807	14,504,807	14,504,807
Sales & Use Tax	6,500,780	7,088,832	6,525,543		17,200,176	17,200,176	16,612,124
Admissions Tax	40,531	50,780	43,670		80,000	80,000	69,751
Franchise Fees	1,322,471	1,388,832	1,309,704		3,313,291	3,313,291	3,246,930
Hotel Tax	813,431	983,669	870,533		2,058,841	2,058,841	1,888,603
Telecommunication Tax	487,139	558,331	596,840		1,340,000	1,340,000	1,268,808
Alcohol Tax	423,075	440,963	425,855		1,025,868	1,025,868	1,007,980
Licenses & Permits	347,146	346,247	319,802		479,576	479,576	480,475
Fines & Court Fees	195,646	194,895	182,859		442,200	442,200	442,951
State Tax Allotments	1,750,696	1,600,598	1,597,480		3,939,538	3,939,538	4,089,636
Intergovernmental Revenue	211,081	190,046	169,724		590,222	610,222	631,257
User Charges	30,324,173	31,030,371	29,606,469		66,583,757	66,583,757	65,877,559
Reimbursement for Services	200,654	285,415	279,094		687,111	716,590	598,866
Miscellaneous Revenue	1,113,259	762,014	1,098,707		1,085,419	1,085,644	1,436,889
Charges to Other Funds	707,573	1,255,930	825,791		2,925,064	2,925,064	2,376,707
Sale Of Property	1,051,903	1,429,023	1,131,574		3,043,804	3,043,804	2,666,684
Reserves	2,018,808	2,018,807	2,229,627		2,024,390	2,018,807	2,018,808
Insurance Premiums	3,086,188	3,110,279	3,126,382		5,885,579	5,885,579	5,861,488
Investment Income	80,626	66,563	67,005		167,335	167,335	181,398
Financing Proceeds	870,246	870,246	-		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
Total Revenue	66,491,563	68,617,978	63,681,246		141,492,299	149,457,052	147,297,674
Expenditures							
Personal Services	16,323,346	17,155,785	15,779,390		35,240,474	35,528,176	34,695,737
Commodities	2,121,629	2,518,063	1,873,296		6,074,247	6,174,002	5,781,568
Contractual Services	25,094,009	26,222,415	24,279,959		55,894,339	57,036,481	55,613,505
Replacement Reserves	1,579,382	1,579,382	1,782,696		1,579,382	1,579,382	1,579,382
Other Operating Expenditures	3,566,006	4,369,077	3,777,329		10,194,607	10,152,227	9,219,162
Allocations	-	-	-		-	-	-
Capital	9,400,199	9,400,199	5,334,257		16,009,197	37,200,297	37,200,297
Debt Service Costs	2,809,002	2,809,002	3,086,926		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
Total Expenditures	62,456,436	65,616,786	58,128,404		146,160,914	169,690,803	166,109,889

Investment Summary
September 30, 2013

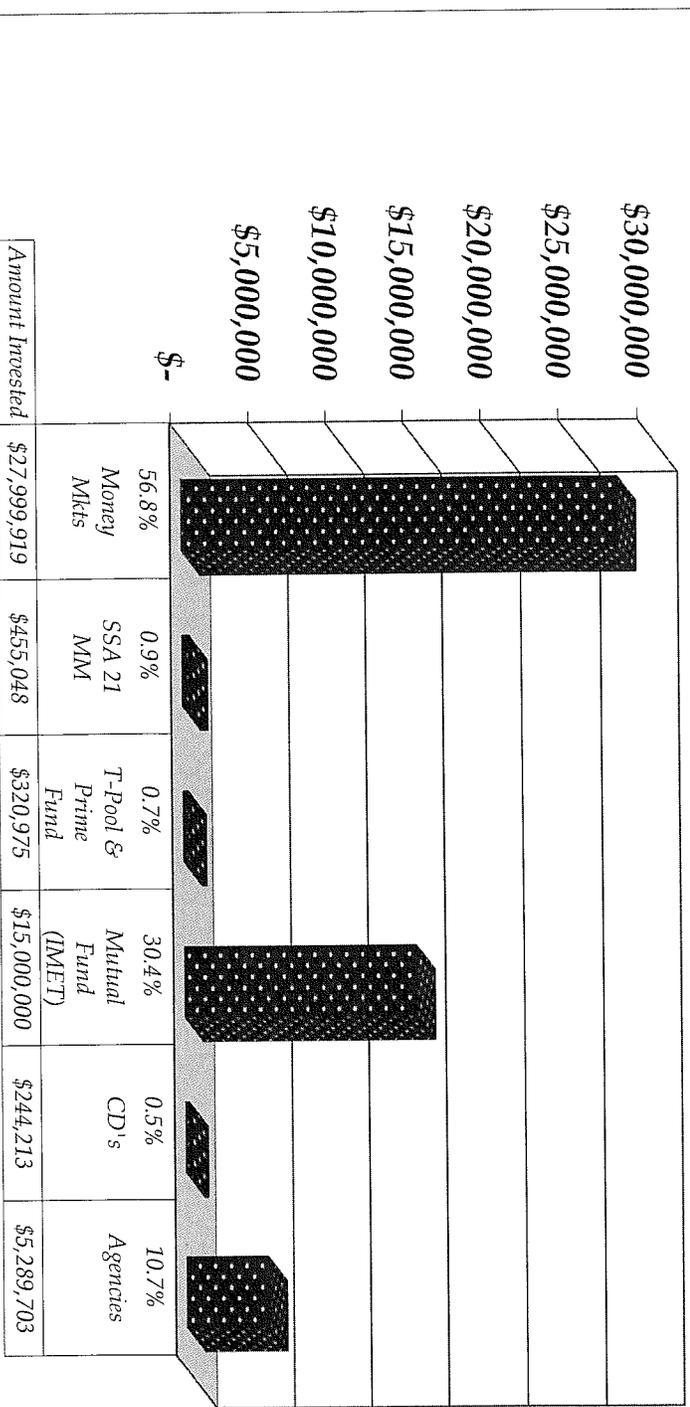


City of St. Charles Investment Portfolio Earnings Comparison



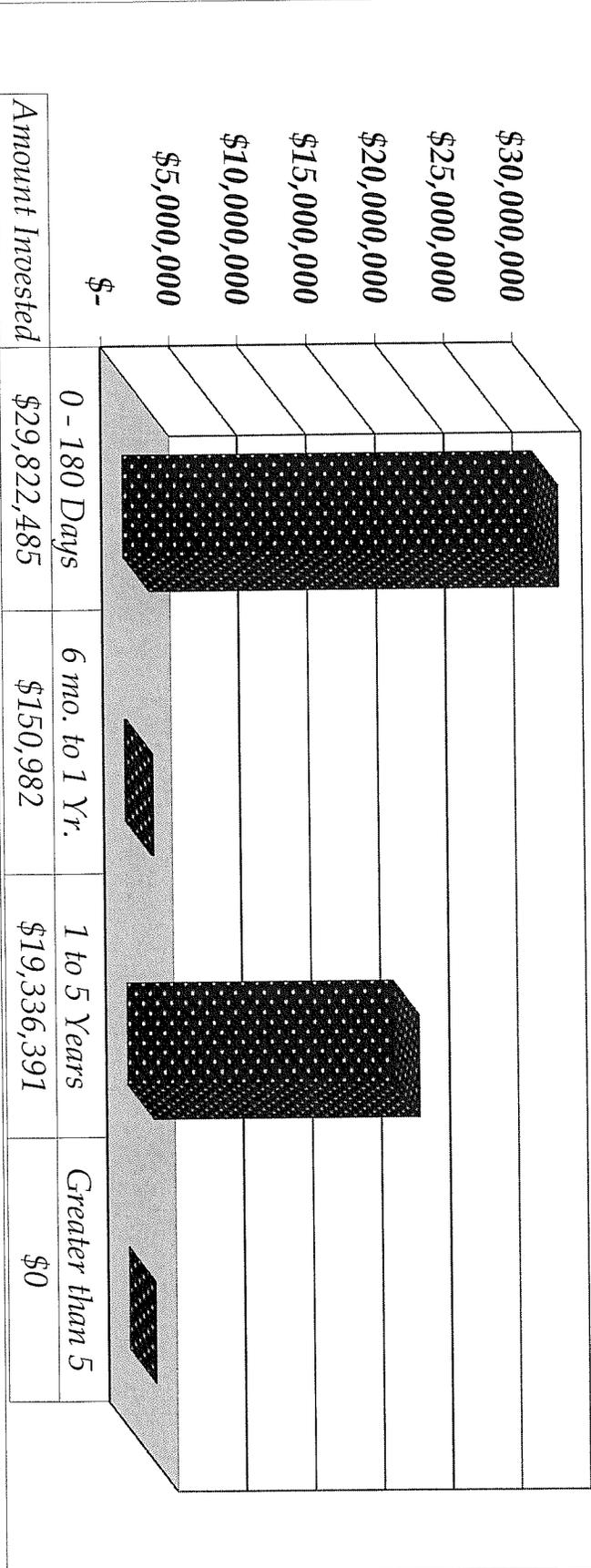
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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

October 31, 2013

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 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 \$712,285 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 \$180,900 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 \$172,043 lower than the projected year to date budget. This is partially due to the timing of receipts.

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 \$303,430 lower than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

Operating Expenses, All Funds — Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet

As of October 31, 2013

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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	\$ 106,653,578	\$ 21,917,904	\$ 3,750,830	\$ 3,245,800	\$ 128,824	\$ 5,000,482	\$ 12,326,024	\$ 60,283,714	\$ -	
Restricted Cash	7,830,101	94,886	-	2,182,964	2,807,412	2,744,839	-	-	-	
Receivables	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Property Taxes	7,164,730	422,334	4,192	-	-	6,723,716	14,488	-	-	
Customers - Net	189,569	13,821	-	-	-	20,897	2,655	152,196	-	
Interest	78,218	31,207	-	-	-	11,798	-	35,213	-	
Prepaid Expenses	4,525,440	4,468,733	56,707	-	-	-	-	-	-	
Due from Other Governments	4,003,129	-	-	-	-	-	4,003,129	-	-	
Inventory	3,877,174	-	-	-	-	64,987	-	-	3,812,187	
Deferred Charges	225	-	-	-	-	-	225	-	-	
Due from Other Companies	784,943	454,943	-	-	330,000	-	-	-	-	
Due from Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Advances to Other Funds	(2,770)	(744)	-	-	-	-	-	(2,026)	-	
Other Assets	60,936,055	-	-	-	-	2,162,294	-	-	58,773,761	
Capital Assets	3,211,290	-	-	-	-	441,676	-	-	2,769,614	
Land	98,112,407	-	-	-	-	49,627,468	-	-	48,484,939	
Intangibles	287,024,318	-	-	-	-	162,211,014	1,233,272	-	123,580,032	
Buildings	11,995,797	-	-	-	-	6,454,316	515,561	-	5,025,920	
Improvements	11,663,157	-	-	-	-	3,658,264	8,004,893	-	-	
Equipment	20,491,698	-	-	-	-	5,209,628	-	-	15,282,070	
Vehicles	(194,006,753)	-	-	-	-	(102,193,239)	(5,280,153)	-	(86,533,361)	
Construction in Progress										
Accumulated Depreciation										
Total Assets	\$ 455,749,307	\$ 45,553,442	\$ 5,502,924	\$ 5,428,764	\$ 3,502,462	\$ 143,277,362	\$ 20,820,094	\$ 60,469,097	\$ 171,195,162	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 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 & Equity</u>									
Liabilities-									
Accounts Payable	\$ 6,969,123	\$ 132,309	\$ -	\$ 2,505,930	\$ -	\$ 3,886,649	\$ 133,081	\$ (290)	\$ 311,444
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-
Claims Payable	1,734,070	-	-	-	-	243,128	1,490,942	-	-
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775
Escrows & Deposits	1,602,028	1,094,681	-	-	-	507,347	-	-	-
Deferred Revenue	14,493,267	12,536,568	1,691,195	-	-	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	784,943	330,000	-	-	-	454,943	-	-	-
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	-	-	75,685,974
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	166,365,028	14,883,078	5,408,085	2,524,163	691,169	45,603,036	3,118,814	(290)	94,136,973
Equity-									
Fund Balance	113,539,286	30,670,364	94,839	2,904,601	2,811,293	-	-	-	77,058,189
Retained Earnings	175,844,993	-	-	-	-	97,674,326	17,701,280	60,469,387	-
Total Equity	289,384,279	30,670,364	94,839	2,904,601	2,811,293	97,674,326	17,701,280	60,469,387	77,058,189
Total Liabilities & Equity	\$ 455,749,307	\$ 45,553,442	\$ 5,502,924	\$ 5,428,764	\$ 3,502,462	\$ 143,277,362	\$ 20,820,094	\$ 60,469,097	\$ 171,195,162

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

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund							
Revenue							
Property Tax	12,170,474	12,170,474	12,099,692		12,523,916	12,523,916	12,523,916
Sales & Use Tax	7,277,682	7,989,967	7,316,108		16,140,932	16,140,932	15,428,647
Admissions Tax	46,733	57,439	47,818		80,000	80,000	69,294
Franchise Fees	1,628,710	1,675,052	1,621,065		3,313,291	3,313,291	3,266,949
Hotel Tax	987,895	1,159,938	1,025,694		1,994,475	1,994,475	1,822,432
Telecommunication Tax	584,421	669,998	699,946		1,340,000	1,340,000	1,254,423
Alcohol Tax	504,270	525,644	507,635		1,025,868	1,025,868	1,004,494
Licenses & Permits	373,425	369,358	341,366		479,576	479,576	483,643
Fines & Court Fees	233,161	231,890	217,756		442,200	442,200	443,471
State Tax Allotments	1,715,386	1,534,486	1,535,696		2,969,293	2,969,293	3,150,193
Intergovernmental Revenue	229,729	208,645	187,524		241,222	261,222	282,306
Reimbursement for Services	114,139	236,694	187,998		480,311	486,290	363,735
Miscellaneous Revenue	40,427	41,496	40,090		92,244	92,469	91,400
Sale Of Property	446	3,673	2,728		11,000	11,000	7,773
Investment Income	23,218	43,987	39,343		89,752	89,752	68,983
Interfund Transfers	-	-	250,000		-	-	-
Total Revenue	25,930,116	26,918,741	26,120,459		41,224,080	41,250,284	40,261,659
Expenditures							
Personal Services	14,591,981	15,263,494	14,305,956		26,748,716	27,112,113	26,440,601
Commodities	510,542	626,171	448,605		1,525,032	1,579,177	1,463,550
Contractual Services	4,248,153	5,237,641	4,088,231		9,804,758	10,456,711	9,337,226
Replacement Reserves	1,106,259	1,106,259	1,253,474		1,106,259	1,106,259	1,106,259
Other Operating Expenditures	52,474	77,983	54,741		154,048	159,728	134,219
Allocations	(2,406,918)	(2,406,918)	(2,462,796)		(4,813,836)	(4,813,836)	(4,813,836)
Capital	97,372	97,372	166,263		181,806	291,503	291,503
Debt Service Costs	2,675	2,675	2,675		4,585	4,585	4,585
Interfund Transfers	884,869	884,869	1,446,900		6,512,712	6,592,712	6,592,712
Total Expenditures	19,087,407	20,889,546	19,304,049		41,224,080	42,488,952	40,556,819

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
Property Tax	29,073	29,073	20,350	29,278	29,278	29,278
User Charges	29,718,510	29,701,045	28,323,769	54,107,924	54,107,924	54,125,389
Reimbursement for Services	105,770	107,414	128,732	169,800	194,800	193,156
Miscellaneous Revenue	110,552	39,889	45,744	131,105	131,105	201,768
Sale Of Property	14,018	3,604	52,934	11,500	11,500	21,914
Reserves	356,607	356,606	406,302	362,189	356,606	356,607
Investment Income	(391)	648	(1,967)	1,000	1,000	(39)
Financing Proceeds	-	-	962,022	627,000	627,000	627,000
Interfund Transfers	61,664	61,664	61,664	273,878	273,878	273,878
Total Revenue	30,395,803	30,299,943	29,999,550	55,713,674	55,733,091	55,828,951
Expenditures						
Personal Services	1,612,643	1,747,072	1,690,097	3,512,106	3,404,394	3,269,966
Commodities	201,983	206,808	102,558	339,292	392,802	387,979
Contractual Services	22,879,713	22,447,408	21,557,066	41,374,873	41,435,103	41,787,407
Replacement Reserves	228,615	228,615	263,355	228,615	228,615	228,615
Other Operating Expenditures	2,512,803	2,817,302	2,595,320	5,533,410	5,533,410	5,228,911
Allocations	939,906	939,906	935,466	1,879,812	1,879,812	1,879,812
Capital	1,768,708	1,768,708	932,523	2,359,500	3,488,686	3,488,686
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
Total Expenditures	30,370,869	30,382,317	28,316,616	56,847,203	57,982,417	57,890,971
Water Fund						
Revenue						
User Charges	2,581,449	2,765,668	2,793,524	4,563,107	4,563,107	4,378,888
Reimbursement for Services	12,879	6,705	7,928	16,500	16,500	22,674
Miscellaneous Revenue	702,341	673,978	100,065	792,870	792,870	821,233
Sale Of Property	13,440	10,223	11,345	20,000	20,000	23,217
Reserves	162,081	162,081	175,530	162,081	162,081	162,081
Investment Income	33,009	6,211	7,557	18,950	18,950	45,748
Financing Proceeds	-	-	838,665	-	-	-
Total Revenue	3,505,199	3,624,866	3,934,614	5,573,508	5,573,508	5,453,841

**Monthly Council Treasurer's Report
May 1, 2013 - October 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>	
Water Fund Continued							
Expenditures							
Personal Services	784,637	854,087	761,120		1,604,878	1,614,869	1,545,419
Commodities	226,484	225,664	204,169		417,066	411,579	412,399
Contractual Services	428,191	445,397	309,534		957,763	1,092,836	1,075,630
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	49,602	54,441	43,877		112,104	112,104	107,265
Allocations	427,740	427,740	422,520		855,480	855,480	855,480
Capital	104,169	104,169	589,275		3,129,619	4,821,654	4,821,654
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
Total Expenditures	2,494,074	2,584,749	2,778,482		8,145,881	9,977,493	9,886,818
Wastewater Fund							
Revenue							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	3,651,695	3,795,160	3,492,531		7,221,835	7,221,835	7,078,370
Reimbursement for Services	14,871	10,206	9,623		20,500	20,500	25,165
Miscellaneous Revenue	72,172	38,128	40,803		63,820	63,820	97,864
Sale Of Property	430	-	-		5,000	5,000	5,430
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	8,553	9,025	7,698		18,700	18,700	18,228
Financing Proceeds	2,476,966	2,476,966	-		550,000	8,004,847	8,004,847
Total Revenue	6,511,893	6,616,691	3,835,697		8,167,061	15,621,908	15,517,110
Expenditures							
Personal Services	1,037,918	1,051,252	1,004,253		1,960,167	1,964,148	1,950,814
Commodities	132,891	157,806	117,860		306,044	296,947	272,032
Contractual Services	745,464	864,719	681,687		1,888,491	2,130,120	2,010,865
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	102,779	69,306	91,908		155,910	155,910	189,383
Allocations	630,930	630,930	625,656		1,261,860	1,261,860	1,261,860
Capital	3,721,649	3,721,649	361,732		1,547,350	10,382,373	10,382,373
Debt Service Costs	680,906	680,906	706,712		1,574,771	1,574,771	1,574,771
Interfund Transfers	40,277	40,277	50,036		274,305	274,305	274,305
Total Expenditures	7,238,039	7,362,070	3,789,461		9,114,123	18,185,659	18,061,628

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
User Charges	197,855	195,887	195,224	394,000	394,000	395,968
Reimbursement for Services	1,258	-	-	-	-	1,258
Miscellaneous Revenue	2,162	14	2,088	5,180	5,180	7,328
Sale Of Property	3,346	5,108	4,907	8,500	8,500	6,738
Investment Income	240	429	384	800	800	611
Interfund Transfers	92,000	92,000	230,000	92,000	92,000	92,000
Total Revenue	296,861	293,438	432,603	500,480	500,480	503,903
Expenditures						
Commodities	861	3,000	-	6,000	6,000	3,861
Contractual Services	111,160	136,549	205,589	403,674	419,089	393,700
Other Operating Expenditures	-	498	-	1,000	1,000	502
Allocations	44,562	44,562	43,542	89,124	89,124	89,124
Total Expenditures	156,583	184,609	249,131	499,798	515,213	487,187
TIF Funds						
Revenue						
Property Tax	1,642,967	1,638,183	1,410,169	1,638,183	1,638,183	1,642,967
Sales & Use Tax	14,962	20,581	18,825	34,244	34,244	28,625
Hotel Tax	31,320	35,847	32,792	64,366	64,366	59,839
Investment Income	210	881	518	1,846	1,846	1,175
Total Revenue	1,689,459	1,695,492	1,462,304	1,738,639	1,738,639	1,732,606
Expenditures						
Interfund Transfers	398,731	398,731	240,641	1,660,940	1,660,940	1,660,940
Total Expenditures	398,731	398,731	240,641	1,660,940	1,660,940	1,660,940
Motor Fuel Tax Fund						
Revenue						
State Tax Allotments	435,485	541,830	535,277	970,245	970,245	863,900
Investment Income	1,267	1,523	1,299	3,000	3,000	2,744
Interfund Transfers	-	-	-	-	-	-
Total Revenue	436,752	543,353	536,576	973,245	973,245	866,644

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Motor Fuel Tax Fund Continued							
Expenditures							
Capital	856,765	856,765	1,124,767		1,240,126	1,240,126	1,240,126
Total Expenditures	856,765	856,765	1,124,767		1,240,126	1,240,126	1,240,126
Capital Project Funds							
Revenue							
Intergovernmental Revenue	-	-	-		349,000	349,000	349,000
Miscellaneous Revenue	216,210	-	903,781		-	-	216,210
Investment Income	11,673	4,046	17,196		9,500	9,500	17,127
Financing Proceeds	-	-	7,654,678		3,524,000	3,524,000	3,524,000
Interfund Transfers	-	-	-		1,911,579	1,991,579	1,991,579
Total Revenue	227,883	4,046	8,575,655		5,794,079	5,874,079	6,097,916
Expenditures							
Commodities	78	200	-		-	200	78
Contractual Services	11,424	16,110	41,190		-	23,716	19,030
Other Operating Expenditures	-	-	-		-	-	-
Capital	3,557,834	3,557,834	2,816,507		6,645,060	15,889,713	15,889,713
Debt Service Costs	-	-	68,448		-	-	-
Interfund Transfers	93,412	93,412	350,007		328,812	714,597	714,597
Total Expenditures	3,662,748	3,667,556	3,276,152		6,973,872	16,628,226	16,623,418
Debt Service Funds							
Revenue							
Property Tax	236,226	236,226	296,751		313,430	313,430	313,430
Sales & Use Tax	516,211	473,115	479,357		1,025,000	1,025,000	1,068,096
Investment Income	99	-	113		-	-	99
Financing Proceeds	-	-	14,279,479		-	-	-
Interfund Transfers	1,230,320	1,230,320	1,792,426		6,957,985	7,343,770	7,343,770
Total Revenue	1,982,856	1,939,661	16,848,126		8,296,415	8,682,200	8,725,395
Expenditures							
Contractual Services	1,639	1,600	62,181		7,100	7,100	7,139
Debt Service Costs & Refunding	1,581,905	1,581,905	16,405,975		8,134,254	8,520,039	8,520,039
Total Expenditures	1,583,544	1,583,505	16,468,156		8,141,354	8,527,139	8,527,178

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
Miscellaneous Revenue	-	-	302	-	-	-
Charges to Other Funds	342,875	552,440	313,442	1,103,682	1,103,682	894,117
Sale of Inventory	1,143,694	1,633,721	1,235,556	2,987,380	2,987,380	2,497,353
Sale Of Property	-	210	-	424	424	214
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	(125)	-	(58)	-	-	(125)
Total Revenue	1,513,480	2,213,407	1,576,057	4,118,522	4,118,522	3,418,595
Expenditures						
Personal Services	231,779	240,871	248,216	473,947	481,793	472,701
Commodities	1,152,292	1,643,100	1,240,860	3,010,093	3,010,483	2,519,675
Contractual Services	26,128	38,611	23,107	65,189	67,219	54,736
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	1,678	478	497	1,538	1,538	2,738
Allocations	172,176	172,176	185,598	344,352	344,352	344,352
Capital	-	-	-	750	750	750
Total Expenditures	1,595,183	2,106,366	1,710,677	3,906,999	3,917,265	3,406,082
Motor Vehicle Replacement Fund						
Revenue						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	496,168	970,271	690,062	1,821,382	1,821,382	1,347,279
Sale Of Property	4,050	-	3,339	-	-	4,050
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	2,124	4,101	2,813	8,487	8,487	6,510
Total Revenue	1,493,093	1,957,891	1,827,761	2,813,388	2,813,388	2,348,590
Expenditures						
Personal Services	314,544	394,501	336,589	752,175	758,141	678,184
Commodities	222,762	205,593	193,695	460,951	460,951	478,120
Contractual Services	21,944	46,417	24,028	84,892	84,892	60,419
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	14,173	19,269	17,109	41,262	41,262	36,166
Allocations	130,758	130,758	189,036	261,516	261,516	261,516
Capital	268,254	268,254	366,651	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	987,864	1,080,221	1,143,471	2,233,225	2,408,697	2,308,340

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund							
Revenue							
Miscellaneous Revenue	56	102	-		200	200	154
Insurance Premiums	2,379,265	2,400,095	2,397,745		4,778,046	4,778,046	4,757,216
Investment Income	604	526	444		1,500	1,500	1,578
Total Revenue	2,379,925	2,400,723	2,398,189		4,779,746	4,779,746	4,758,948
Expenditures							
Personal Services	511	2,994	1,618		33,350	33,350	30,867
Commodities	576	831	429		2,600	2,600	2,345
Contractual Services	327,902	320,508	325,593		715,134	765,134	772,528
Other Operating Expenditures	1,510,209	1,784,893	1,531,545		3,692,000	3,642,000	3,367,316
Allocations	50,214	50,214	50,016		100,428	100,428	100,428
Interfund Transfers	-	-	250,000		-	-	-
Total Expenditures	1,889,412	2,159,440	2,159,201		4,543,512	4,543,512	4,273,484
WC & Liability Fund							
Revenue							
Miscellaneous Revenue	1,295	-	15,060		-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275		1,107,533	1,107,533	1,107,532
Investment Income	8,186	7,566	5,356		12,000	12,000	12,620
Interfund Transfers	178,879	178,879	169,300		178,879	178,879	178,879
Total Revenue	1,295,892	1,293,978	1,314,991		1,298,412	1,298,412	1,300,326
Expenditures							
Contractual Services	284,848	296,621	299,013		514,000	515,498	503,725
Other Operating Expenditures	85,238	301,245	134,767		500,000	502,000	285,993
Allocations	4,986	4,986	4,902		9,972	9,972	9,972
Total Expenditures	375,072	602,852	438,682		1,023,972	1,027,470	799,690

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	208,788	203,967	216,482		296,891	296,891	301,712
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	493	893	725		1,800	1,800	1,400
Total Revenue	411,640	407,219	421,598		501,050	501,050	505,471
Expenditures							
Personal Services	83,466	82,983	60,357		155,135	158,712	159,195
Commodities	668	2,815	765		7,169	7,584	5,437
Contractual Services	32,124	49,160	41,050		78,465	78,465	61,429
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	2,490	1,766	1,952		3,335	3,335	4,059
Allocations	5,646	5,646	6,060		11,292	11,292	11,292
Capital	44,529	44,529	19,635		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
Total Expenditures	231,370	249,346	192,266		605,829	619,821	601,845

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

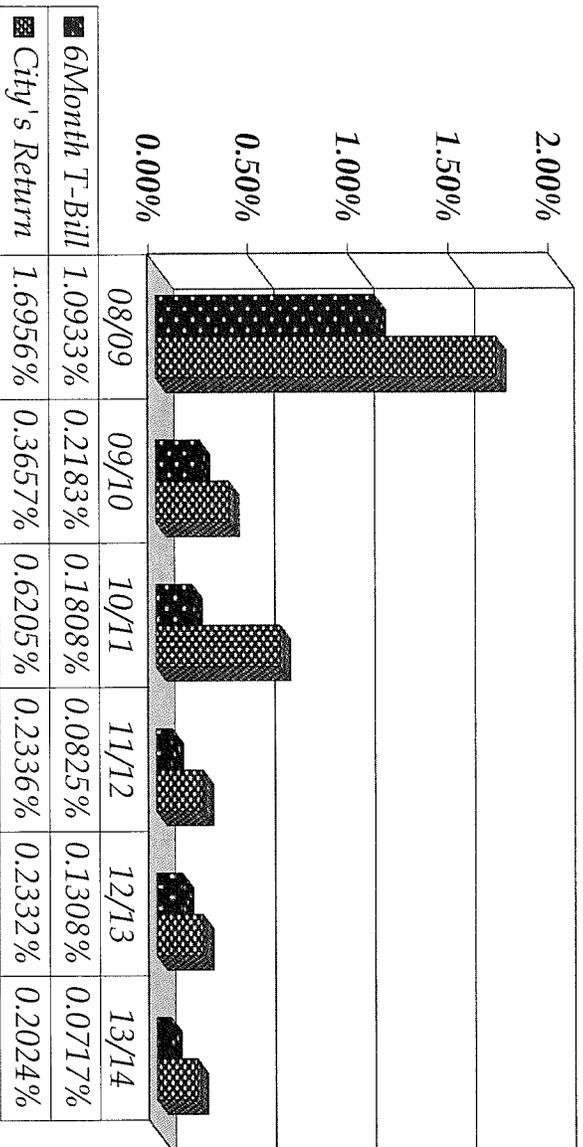
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
Property Tax	14,078,740	14,073,956	13,826,962	14,504,807	14,504,807	14,509,591
Sales & Use Tax	7,808,855	8,483,663	7,814,290	17,200,176	17,200,176	16,525,368
Admissions Tax	46,733	57,439	47,818	80,000	80,000	69,294
Franchise Fees	1,628,710	1,675,052	1,621,065	3,313,291	3,313,291	3,266,949
Hotel Tax	1,019,215	1,195,785	1,058,486	2,058,841	2,058,841	1,882,271
Telecommunication Tax	584,421	669,998	699,946	1,340,000	1,340,000	1,254,423
Alcohol Tax	504,270	525,644	507,635	1,025,868	1,025,868	1,004,494
Licenses & Permits	373,425	369,358	341,366	479,576	479,576	483,643
Fines & Court Fees	233,161	231,890	217,756	442,200	442,200	443,471
State Tax Allotments	2,150,871	2,076,316	2,070,973	3,939,538	3,939,538	4,014,093
Intergovernmental Revenue	229,729	208,645	187,524	590,222	610,222	631,306
User Charges	36,358,297	36,661,727	35,021,530	66,583,757	66,583,757	66,280,327
Reimbursement for Services	248,917	361,019	334,281	687,111	718,090	605,988
Miscellaneous Revenue	1,152,447	793,607	1,147,933	1,085,419	1,085,644	1,444,484
Charges to Other Funds	839,043	1,522,711	1,003,504	2,925,064	2,925,064	2,241,396
Sale Of Property	1,179,424	1,656,539	1,310,809	3,043,804	3,043,804	2,566,689
Reserves	2,018,808	2,018,807	2,229,627	2,024,390	2,018,807	2,018,808
Insurance Premiums	3,486,797	3,507,628	3,523,020	5,885,579	5,885,579	5,864,748
Investment Income	89,160	79,836	81,421	167,335	167,335	176,659
Financing Proceeds	2,476,966	2,476,966	9,455,365	4,701,000	12,155,847	12,155,847
Interfund Transfers	1,562,863	1,562,863	2,503,390	9,414,321	9,880,106	9,880,106
Total Revenue	78,070,852	80,209,449	85,004,701	141,492,299	149,458,552	147,319,955
Expenditures						
Personal Services	18,657,479	19,637,254	18,408,206	35,240,474	35,527,520	34,547,747
Commodities	2,449,137	3,071,988	2,308,941	6,074,247	6,168,323	5,545,476
Contractual Services	29,118,690	29,900,741	27,658,269	55,894,339	57,075,883	56,083,834
Replacement Reserves	1,579,382	1,579,382	1,782,696	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	4,331,446	5,127,181	4,471,716	10,194,607	10,152,287	9,356,552
Allocations	-	-	-	-	-	-
Capital	10,419,280	10,419,280	6,377,353	16,009,197	37,191,297	37,191,297
Debt Service Costs	2,809,384	2,809,384	17,612,734	11,754,347	12,140,132	12,140,132
Interfund Transfers	1,562,863	1,562,863	2,503,389	9,414,321	9,880,106	9,880,106
Total Expenditures	70,927,661	74,108,073	81,123,304	146,160,914	169,714,930	166,324,526

Investment Summary

October 31, 2013

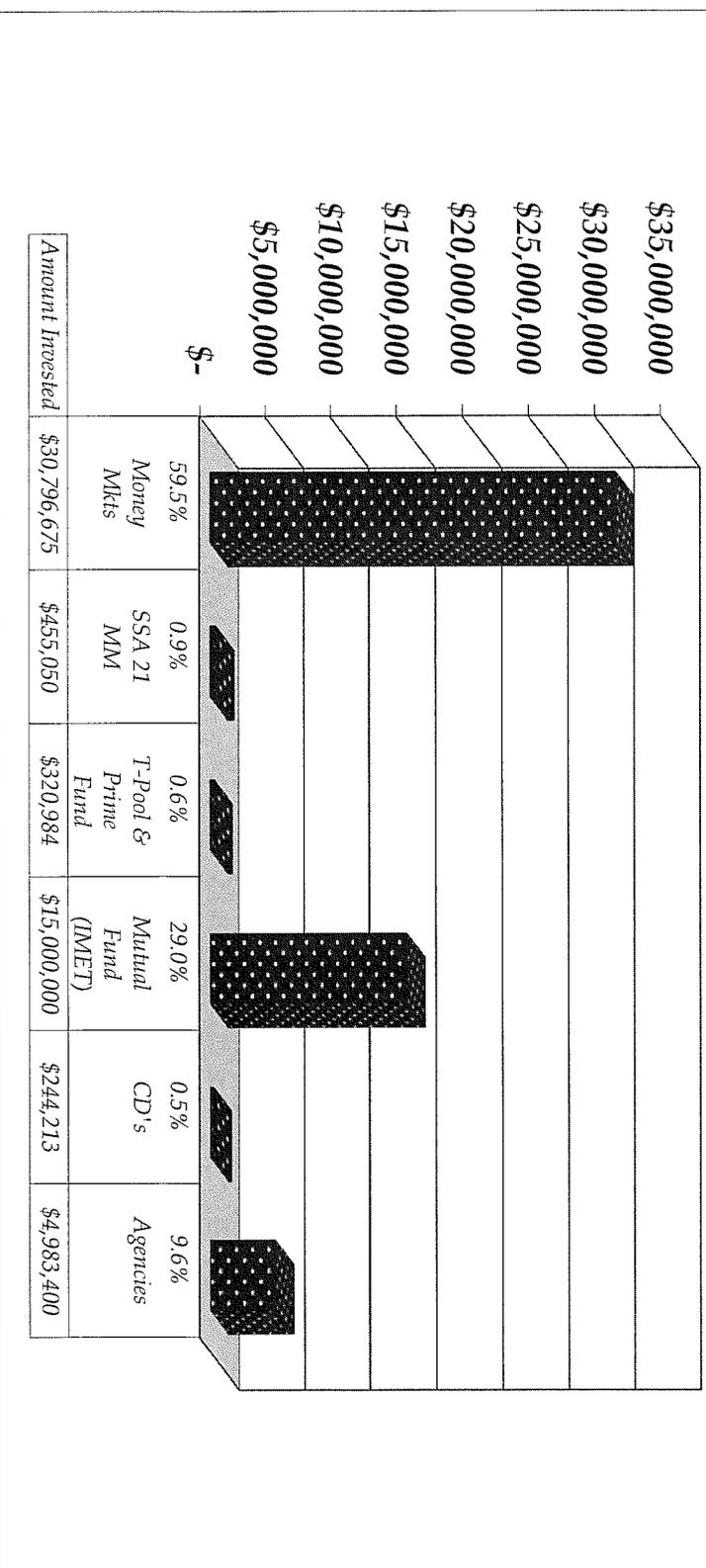


City of St. Charles Investment Portfolio Earnings Comparison



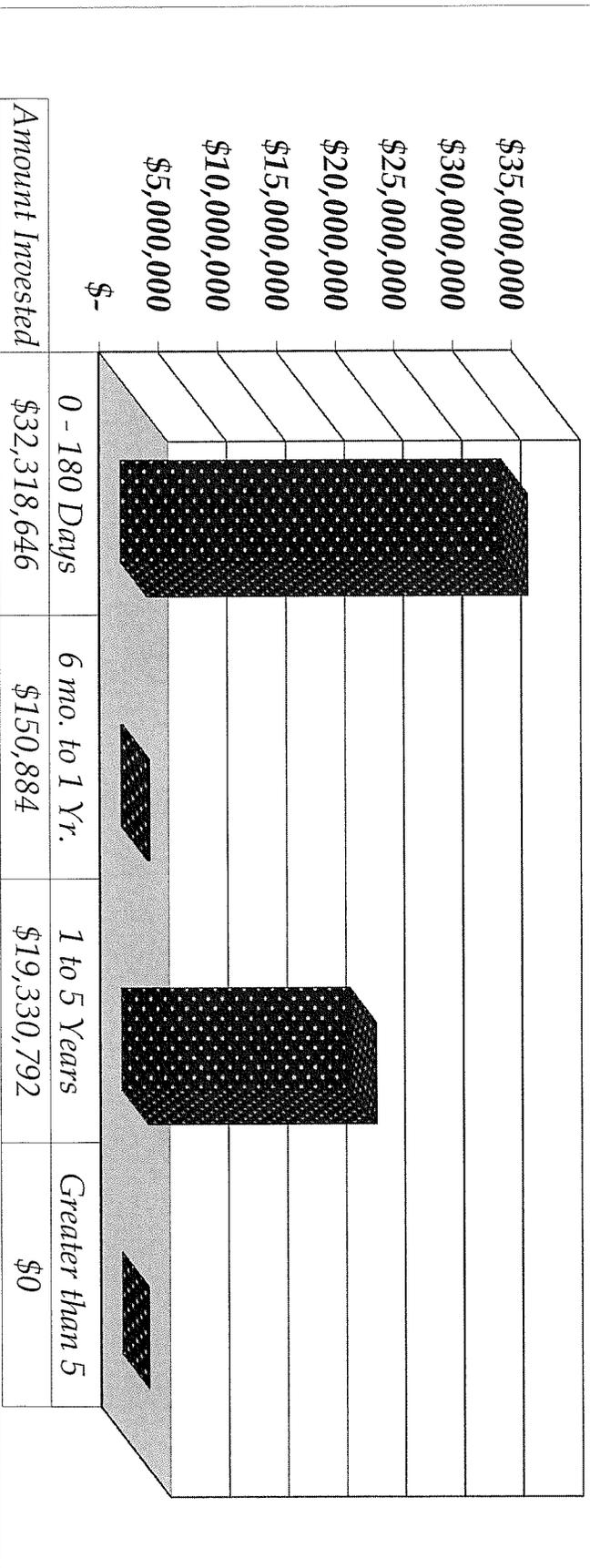
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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

MONTHLY COUNCIL TREASURER'S REPORT For The Period Ending November 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 \$853,326 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 \$178,872 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 \$198,157 lower than the projected year to date budget. This is partially due to the timing of receipts.

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 \$322,341 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

Operating Expenses, All Funds — Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet

As of November 30, 2013

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 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		
<u>Assets</u>											
Cash & Investments	\$ 98,571,017	\$ 18,022,093	\$ 2,817,233	\$ 2,761,688	\$ 119,957	\$ 2,258,913	\$ 12,267,633	\$ 60,323,500	\$ -	\$ -	
Restricted Cash	7,831,465	94,895	-	2,183,565	2,807,426	2,745,579	-	-	-	-	
Receivables											
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	-	
Customers - Net	7,551,997	417,239	4,192	-	-	7,116,078	14,488	-	-	-	
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-	-	
Prepaid Expenses	85,257	37,581	-	-	-	11,798	665	35,213	-	-	
Due from Other Governments	4,552,964	4,496,257	56,707	-	-	-	-	-	-	-	
Inventory	4,000,653	-	-	-	-	-	4,000,653	-	-	-	
Deferred Charges	3,877,174	-	-	-	-	64,987	-	-	-	3,812,187	
Due from Other Companies	1,517	-	-	-	-	-	1,517	-	-	-	
Due from Other Funds	784,943	454,943	-	-	330,000	-	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	-	
Other Assets	(2,214)	(188)	-	-	-	-	-	(2,026)	-	-	
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	\$ 448,089,312	\$ 41,686,999	\$ 4,569,327	\$ 4,945,253	\$ 3,493,609	\$ 140,928,895	\$ 20,761,184	\$ 60,508,883	\$ 171,195,162		

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
November 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		
Liabilities & Equity											
Liabilities-											
Accounts Payable	\$ 7,009,796	\$ 166,106	\$ -	\$ 2,385,478	\$ -	\$ 4,042,931	\$ 104,127	\$ (290)	\$ 311,444		
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-		
Claims Payable	1,734,070	-	-	-	-	243,128	1,490,942	-	-		
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-		
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	1,146,775		
Escrows & Deposits	1,602,128	1,100,879	-	-	-	501,249	-	-	-		
Deferred Revenue	14,498,482	12,541,783	1,691,195	-	-	29,278	-	-	-		
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-		
Due to Other Funds	784,943	330,000	-	-	-	454,943	-	-	-		
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	166,411,016	14,928,288	5,408,085	2,403,711	691,169	45,753,220	3,089,860	(290)	94,136,973		
Equity-											
Fund Balance	108,322,124	26,758,711	(838,758)	2,541,542	2,802,440	-	-	-	77,058,189		
Retained Earnings	173,356,172	-	-	-	-	95,175,675	17,671,324	-	-		
Total Equity	281,678,296	26,758,711	(838,758)	2,541,542	2,802,440	95,175,675	17,671,324	60,509,173	77,058,189		
Total Liabilities & Equity	448,089,312	41,686,999	4,569,327	4,945,253	3,493,609	140,928,895	20,761,184	60,508,883	171,195,162		

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

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
Property Tax	12,461,156	12,523,272	12,488,661	12,523,916	12,523,916	12,523,916
Sales & Use Tax	8,699,390	9,552,716	8,746,248	16,140,932	16,140,932	15,287,606
Admissions Tax	53,826	62,921	51,789	80,000	80,000	70,905
Franchise Fees	1,942,713	1,958,555	1,859,484	3,313,291	3,313,291	3,297,449
Hotel Tax	1,073,043	1,271,200	1,212,506	1,994,475	1,994,475	1,796,318
Telecommunication Tax	679,918	781,665	805,503	1,340,000	1,340,000	1,238,253
Alcohol Tax	570,884	606,299	585,527	1,025,868	1,025,868	990,453
Licenses & Permits	397,108	387,720	358,219	479,576	479,576	488,964
Fines & Court Fees	267,203	264,322	248,301	442,200	442,200	445,081
State Tax Allotments	1,920,350	1,741,478	1,742,851	2,969,293	2,969,293	3,148,165
Intergovernmental Revenue	239,162	216,395	194,075	241,222	261,222	283,989
Reimbursement for Services	140,668	265,105	211,525	480,311	486,290	361,853
Miscellaneous Revenue	53,434	59,751	78,063	92,244	92,469	86,152
Sale Of Property	150,871	3,864	3,209	11,000	11,000	158,007
Investment Income	24,849	78,993	42,208	89,752	89,752	35,608
Interfund Transfers	-	-	250,000	-	-	-
Total Revenue	28,674,575	29,774,256	28,878,169	41,224,080	41,250,284	40,212,719
Expenditures						
Personal Services	17,110,460	17,880,951	16,913,355	26,748,716	27,061,423	26,290,930
Commodities	635,518	841,231	645,398	1,525,032	1,579,467	1,373,755
Contractual Services	5,120,897	6,320,438	5,162,214	9,804,758	10,537,674	9,315,635
Replacement Reserves	1,106,259	1,106,259	1,253,562	1,106,259	1,106,259	1,106,259
Other Operating Expenditures	60,891	91,908	64,566	154,048	160,051	129,020
Allocations	(2,808,071)	(2,808,071)	(2,873,262)	(4,813,836)	(4,813,836)	(4,813,836)
Capital	103,789	103,789	194,728	181,806	293,430	293,430
Debt Service Costs	3,057	3,057	3,057	4,585	4,585	4,585
Interfund Transfers	4,410,720	4,410,720	4,568,185	6,512,712	6,592,712	6,592,712
Total Expenditures	25,743,520	27,950,282	25,931,803	41,224,080	42,521,765	40,292,490

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund						
Revenue						
Property Tax	29,278	29,278	27,072	29,278	29,278	29,278
User Charges	34,092,147	33,484,259	31,932,129	54,107,924	54,107,924	54,715,812
Reimbursement for Services	109,294	119,375	218,023	169,800	194,800	184,719
Miscellaneous Revenue	148,975	50,734	48,929	131,105	131,105	229,346
Sale Of Property	14,018	4,000	54,639	11,500	11,500	21,518
Reserves	356,607	356,606	406,302	362,189	356,606	356,607
Investment Income	(691)	726	(2,202)	1,000	1,000	(417)
Financing Proceeds	-	-	962,022	627,000	627,000	627,000
Interfund Transfers	61,664	61,664	61,664	273,878	273,878	273,878
Total Revenue	34,811,292	34,106,642	33,708,578	55,713,674	55,733,091	56,437,741
Expenditures						
Personal Services	1,940,774	2,105,954	2,013,343	3,512,106	3,404,394	3,229,214
Commodities	209,161	239,801	146,520	339,292	392,538	331,900
Contractual Services	26,141,057	25,389,296	24,387,673	41,374,873	41,475,103	42,226,866
Replacement Reserves	228,615	228,615	263,355	228,615	228,615	228,615
Other Operating Expenditures	2,915,178	3,259,174	3,009,367	5,533,410	5,533,410	5,189,414
Allocations	1,096,557	1,096,557	1,091,377	1,879,812	1,879,812	1,879,812
Capital	1,895,262	1,895,262	1,137,364	2,359,500	3,488,950	3,488,950
Debt Service Costs	974,227	974,227	919,234	1,193,456	1,193,456	1,193,456
Interfund Transfers	426,139	426,139	381,891	426,139	426,139	426,139
Total Expenditures	35,826,970	35,615,025	33,350,124	56,847,203	58,022,417	58,204,366
Water Fund						
Revenue						
User Charges	2,934,705	3,084,106	3,109,402	4,563,107	4,563,107	4,413,706
Reimbursement for Services	15,018	8,718	10,275	16,500	16,500	22,800
Miscellaneous Revenue	716,475	683,694	112,862	792,870	792,870	823,651
Sale Of Property	14,960	10,715	11,745	20,000	20,000	24,245
Reserves	162,081	162,081	175,530	162,081	162,081	162,081
Investment Income	33,875	7,552	8,910	18,950	18,950	45,273
Financing Proceeds	-	-	838,665	-	-	-
Total Revenue	3,877,114	3,958,866	4,267,389	5,573,508	5,573,508	5,491,756

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued							
Expenditures							
Personal Services	939,887	1,022,227	907,830		1,604,878	1,614,869	1,532,530
Commodities	262,770	247,732	256,749		417,066	411,579	426,616
Contractual Services	506,711	568,880	348,343		957,763	1,092,836	1,060,670
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	56,157	66,910	54,136		112,104	112,104	101,351
Allocations	499,030	499,030	492,940		855,480	855,480	855,480
Capital	119,712	119,712	606,849		3,129,619	5,071,654	5,071,654
Debt Service Costs	650,741	650,741	568,320		847,281	847,281	847,281
Interfund Transfers	149,749	149,749	135,088		149,749	149,749	149,749
Total Expenditures	3,256,698	3,396,922	3,456,660		8,145,881	10,227,493	10,117,272
Wastewater Fund							
Revenue							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	4,236,754	4,368,809	4,020,245		7,221,835	7,221,835	7,089,780
Reimbursement for Services	17,377	12,901	12,452		20,500	20,500	24,976
Miscellaneous Revenue	75,212	39,630	40,811		63,820	63,820	99,402
Sale Of Property	430	-	-		5,000	5,000	5,430
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	8,962	9,746	8,480		18,700	18,700	17,916
Financing Proceeds	2,889,514	2,889,514	-		550,000	8,004,847	8,004,847
Total Revenue	7,515,455	7,607,806	4,367,030		8,167,061	15,621,908	15,529,557
Expenditures							
Personal Services	1,241,049	1,251,864	1,196,616		1,960,167	1,964,148	1,953,333
Commodities	158,011	173,969	140,759		306,044	296,947	280,989
Contractual Services	839,372	936,422	758,999		1,888,491	2,130,120	1,973,068
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	105,787	80,084	93,504		155,910	155,910	181,613
Allocations	736,085	736,085	729,932		1,261,860	1,261,860	1,261,860
Capital	4,444,363	4,444,363	377,783		1,547,350	10,382,373	10,382,373
Debt Service Costs	1,251,052	1,251,052	1,274,677		1,574,771	1,574,771	1,574,771
Interfund Transfers	274,305	274,305	246,094		274,305	274,305	274,305
Total Expenditures	9,195,249	9,293,369	4,967,981		9,114,123	18,185,659	18,027,537

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund						
Revenue						
User Charges	230,746	228,987	228,222	394,000	394,000	395,759
Reimbursement for Services	1,930	-	-	-	-	1,930
Miscellaneous Revenue	2,825	14	3,013	5,180	5,180	7,991
Sale Of Property	3,474	5,823	5,594	8,500	8,500	6,151
Investment Income	293	525	470	800	800	568
Interfund Transfers	92,000	92,000	230,000	92,000	92,000	92,000
Total Revenue	331,268	327,349	467,299	500,480	500,480	504,399
Expenditures						
Commodities	861	3,500	-	6,000	6,000	3,361
Contractual Services	251,823	398,477	465,491	403,674	419,089	272,435
Other Operating Expenditures	-	581	-	1,000	1,000	419
Allocations	51,989	51,989	50,799	89,124	89,124	89,124
Total Expenditures	304,673	454,547	516,290	499,798	515,213	365,339
TIF Funds						
Revenue						
Property Tax	1,691,195	1,638,182	1,612,721	1,638,183	1,638,183	1,691,196
Sales & Use Tax	17,613	23,570	21,558	34,244	34,244	28,287
Hotel Tax	31,320	43,392	39,694	64,366	64,366	52,294
Investment Income	354	1,335	782	1,846	1,846	865
Total Revenue	1,740,482	1,706,479	1,674,755	1,738,639	1,738,639	1,772,642
Expenditures						
Contractual Services	-	-	-	-	10,000	10,000
Interfund Transfers	1,611,180	1,611,180	1,781,813	1,660,940	1,660,940	1,660,940
Total Expenditures	1,611,180	1,611,180	1,781,813	1,660,940	1,670,940	1,670,940
Motor Fuel Tax Fund						
Revenue						
State Tax Allotments	645,767	637,572	629,861	970,245	970,245	978,440
Investment Income	1,460	1,738	1,482	3,000	3,000	2,722
Interfund Transfers	-	-	-	-	-	-
Total Revenue	647,227	639,310	631,343	973,245	973,245	981,162

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
904,525	904,525	1,124,767	1,124,767	Motor Fuel Tax Fund Continued	1,240,126	1,240,126	1,240,126
904,525	904,525	1,124,767	1,124,767	Expenditures	1,240,126	1,240,126	1,240,126
				Capital			
				Total Expenditures	1,240,126	1,240,126	1,240,126
				Capital Project Funds			
				Revenue			
				Intergovernmental Revenue	349,000	349,000	280,818
				Miscellaneous Revenue	-	-	216,210
				Investment Income	9,500	9,500	17,620
				Financing Proceeds	3,524,000	3,690,661	3,690,661
				Interfund Transfers	1,911,579	1,991,579	1,991,579
				Total Revenue	5,794,079	6,040,740	6,196,888
				Expenditures			
				Commodities	-	200	78
				Contractual Services	-	52,800	48,322
				Other Operating Expenditures	-	-	-
				Capital	6,645,060	15,946,213	15,946,213
				Debt Service Costs	-	33,681	33,681
				Interfund Transfers	328,812	714,597	714,597
				Total Expenditures	6,973,872	16,747,491	16,742,891
				Debt Service Funds			
				Revenue			
				Property Tax	313,430	313,430	236,226
				Sales & Use Tax	1,025,000	1,025,000	997,773
				Investment Income	-	-	127
				Financing Proceeds	-	-	-
				Interfund Transfers	6,957,985	7,343,770	7,343,770
				Total Revenue	8,296,415	8,682,200	8,577,896
				Expenditures			
				Contractual Services	7,100	7,100	7,139
				Debt Service Costs & Refunding	8,134,254	8,520,039	8,520,039
				Total Expenditures	8,141,354	8,527,139	8,527,178

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund						
Revenue						
Miscellaneous Revenue	390,964	668,170	302	-	-	-
Charges to Other Funds	-	-	378,185	1,103,682	1,103,682	826,476
Sale of Inventory	1,292,554	1,929,150	1,458,984	2,987,380	2,987,380	2,350,784
Sale Of Property	-	245	-	424	424	179
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	(145)	-	(123)	-	-	(145)
Total Revenue	1,710,409	2,624,601	1,864,163	4,118,522	4,118,522	3,204,330
Expenditures						
Personal Services	276,187	291,546	302,485	473,947	481,793	466,434
Commodities	1,302,856	1,939,865	1,464,786	3,010,093	3,010,483	2,373,474
Contractual Services	30,043	42,041	27,268	65,189	67,219	55,221
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	1,378	618	662	1,538	1,538	2,298
Allocations	200,872	200,872	216,531	344,352	344,352	344,352
Capital	-	-	-	750	750	750
Total Expenditures	1,822,466	2,486,072	2,024,131	3,906,999	3,917,265	3,253,659
Motor Vehicle Replacement Fund						
Revenue						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	610,609	1,136,786	808,488	1,821,382	1,821,382	1,295,205
Sale Of Property	5,175	-	5,339	-	-	5,175
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	2,549	5,019	3,444	8,487	8,487	6,017
Total Revenue	1,609,084	2,125,324	1,948,818	2,813,388	2,813,388	2,297,148
Expenditures						
Personal Services	380,504	474,560	402,211	752,175	758,141	664,085
Commodities	269,182	258,494	242,437	460,951	460,951	471,639
Contractual Services	25,131	51,846	27,415	84,892	84,892	58,177
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	16,298	24,945	22,044	41,262	41,262	32,615
Allocations	152,551	152,551	220,542	261,516	261,516	261,516
Capital	334,000	334,000	379,552	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	1,193,095	1,311,825	1,310,564	2,233,225	2,400,697	2,281,967

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund							
Revenue							
Miscellaneous Revenue	56	119	-		200	200	137
Insurance Premiums	2,807,736	2,831,412	2,829,199		4,778,046	4,778,046	4,754,370
Investment Income	755	694	585		1,500	1,500	1,561
Total Revenue	2,808,547	2,832,225	2,829,784		4,779,746	4,779,746	4,756,068
Expenditures							
Personal Services	3,058	7,140	3,858		33,350	33,350	29,268
Commodities	600	856	429		2,600	2,600	2,344
Contractual Services	390,758	412,246	428,762		715,134	765,134	743,646
Other Operating Expenditures	1,735,741	1,990,856	1,747,380		3,692,000	3,642,000	3,386,885
Allocations	58,583	58,583	58,352		100,428	100,428	100,428
Interfund Transfers	-	-	250,000		-	-	-
Total Expenditures	2,188,740	2,469,681	2,488,781		4,543,512	4,543,512	4,262,571
WC & Liability Fund							
Revenue							
Miscellaneous Revenue	1,295	-	15,060		-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275		1,107,533	1,107,533	1,107,532
Investment Income	8,910	8,107	5,992		12,000	12,000	12,803
Interfund Transfers	178,879	178,879	169,300		178,879	178,879	178,879
Total Revenue	1,296,616	1,294,519	1,315,627		1,298,412	1,298,412	1,300,509
Expenditures							
Contractual Services	285,878	298,271	299,149		514,000	551,500	539,107
Other Operating Expenditures	96,778	358,215	272,893		500,000	502,000	240,563
Allocations	5,817	5,817	5,719		9,972	9,972	9,972
Total Expenditures	388,473	662,303	577,761		1,023,972	1,063,472	789,642

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

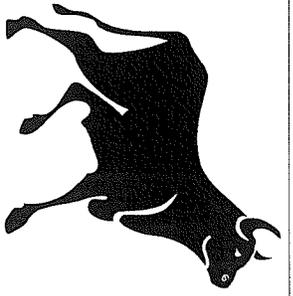
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	208,788	214,638	236,150		296,891	296,891	291,041
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	594	1,093	888		1,800	1,800	1,301
Total Revenue	411,741	418,090	441,429		501,050	501,050	494,701
Expenditures							
Personal Services	98,901	99,242	70,510		155,135	158,712	158,371
Commodities	1,083	4,335	1,122		7,169	7,584	4,332
Contractual Services	37,813	59,363	49,631		78,465	78,465	56,915
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	2,764	2,011	2,228		3,335	3,335	4,088
Allocations	6,587	6,587	7,070		11,292	11,292	11,292
Capital	48,855	48,855	31,324		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
Total Expenditures	258,450	282,840	224,332		605,829	619,821	595,431

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

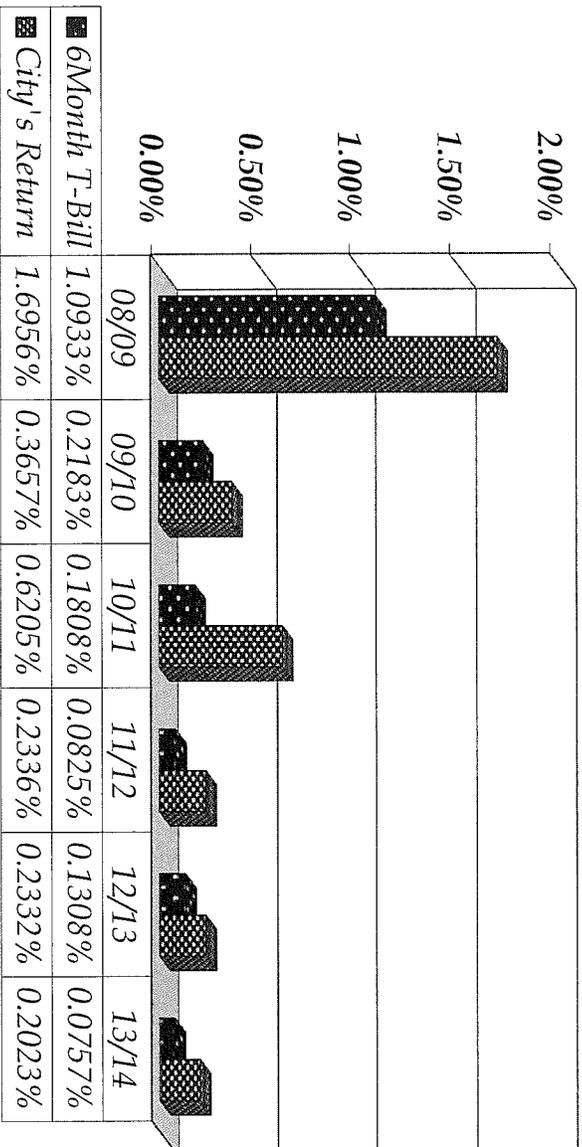
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds						
Revenue						
Property Tax	14,417,855	14,504,162	14,425,205	14,504,807	14,504,807	14,480,616
Sales & Use Tax	9,233,214	10,119,724	9,318,413	17,200,176	17,200,176	16,313,666
Admissions Tax	53,826	62,921	51,789	80,000	80,000	70,905
Franchise Fees	1,942,713	1,958,555	1,859,484	3,313,291	3,313,291	3,297,449
Hotel Tax	1,104,363	1,314,592	1,252,200	2,058,841	2,058,841	1,848,612
Telecommunication Tax	679,918	781,665	805,503	1,340,000	1,340,000	1,238,253
Alcohol Tax	570,884	606,299	585,527	1,025,868	1,025,868	990,453
Licenses & Permits	397,108	387,720	358,219	479,576	479,576	488,964
Fines & Court Fees	267,203	264,322	248,301	442,200	442,200	445,081
State Tax Allowments	2,566,117	2,379,050	2,372,712	3,939,538	3,939,538	4,126,605
Intergovernmental Revenue	239,162	284,577	224,075	590,222	610,222	564,807
User Charges	41,703,140	41,380,799	39,526,148	66,583,757	66,583,757	66,906,098
Reimbursement for Services	284,287	406,099	452,275	687,111	718,090	596,278
Miscellaneous Revenue	1,221,714	835,942	1,202,821	1,085,419	1,085,644	1,471,416
Charges to Other Funds	1,001,573	1,804,956	1,186,673	2,925,064	2,925,064	2,121,681
Sale Of Property	1,481,482	1,953,797	1,539,510	3,043,804	3,043,804	2,571,489
Reserves	2,018,808	2,018,807	2,229,627	2,024,390	2,018,807	2,018,808
Insurance Premiums	3,915,268	3,938,945	3,954,474	5,885,579	5,885,579	5,861,902
Investment Income	95,343	120,859	92,842	167,335	167,335	141,819
Financing Proceeds	2,889,514	2,889,514	23,734,844	4,701,000	12,322,508	12,322,508
Interfund Transfers	7,647,760	7,647,760	7,975,489	9,414,321	9,880,106	9,880,106
Total Revenue	93,731,252	95,661,065	113,396,131	141,492,299	149,625,213	147,757,516
Expenditures						
Personal Services	21,990,820	23,133,484	21,810,208	35,240,474	35,476,830	34,334,165
Commodities	2,840,120	3,709,983	2,898,342	6,074,247	6,168,349	5,268,488
Contractual Services	33,647,301	34,499,537	32,058,770	55,894,339	57,271,932	56,367,201
Replacement Reserves	1,579,382	1,579,382	1,782,784	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	4,990,972	5,875,302	5,266,780	10,194,607	10,152,610	9,268,266
Allocations	-	-	-	-	-	-
Capital	11,830,905	11,830,905	8,300,316	16,009,197	37,499,988	37,499,988
Debt Service Costs	9,871,686	9,871,686	23,994,502	11,754,347	12,173,813	12,173,813
Interfund Transfers	7,647,760	7,647,760	7,975,490	9,414,321	9,880,106	9,880,106
Total Expenditures	94,398,946	98,148,039	104,087,192	146,160,914	170,203,010	166,371,409

Investment Summary

November 30, 2013

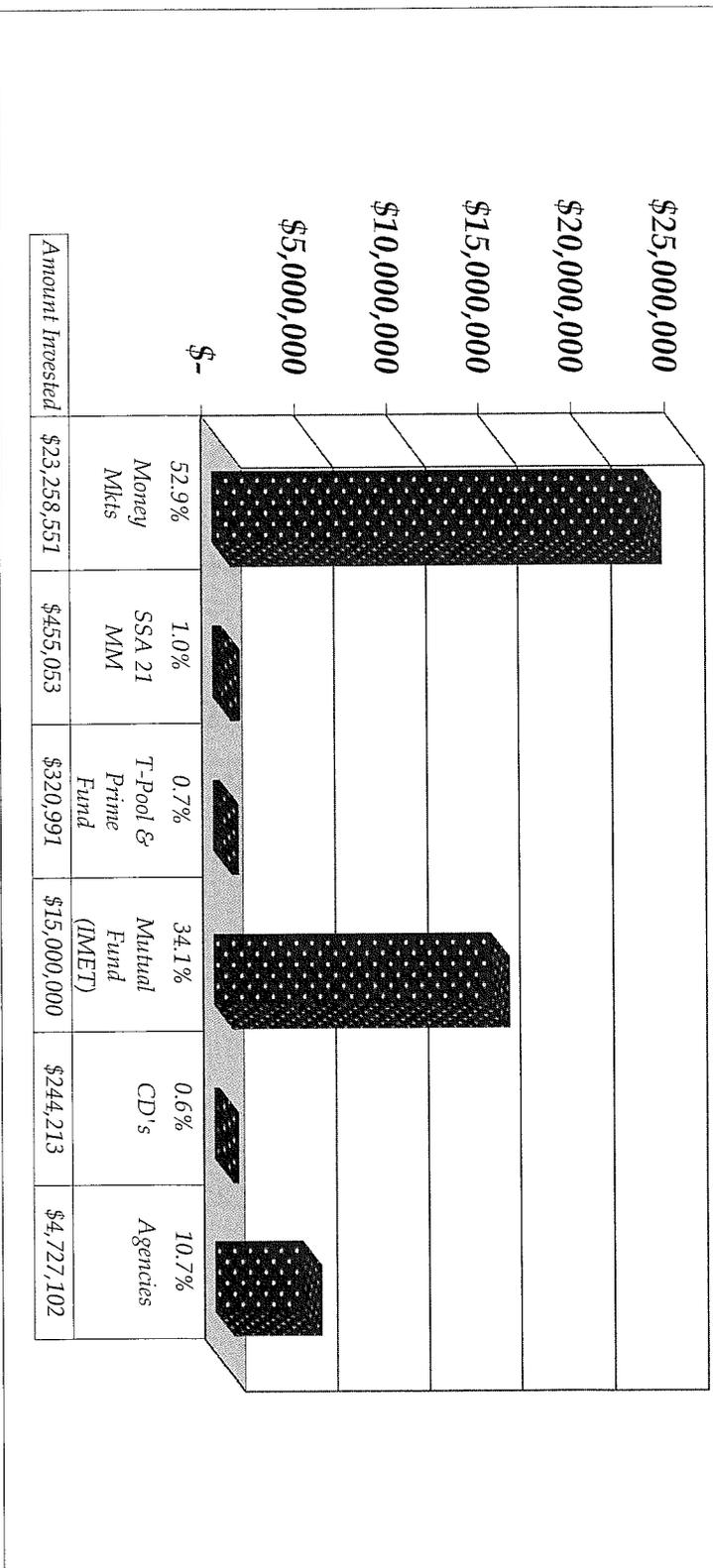


City of St. Charles Investment Portfolio Earnings Comparison



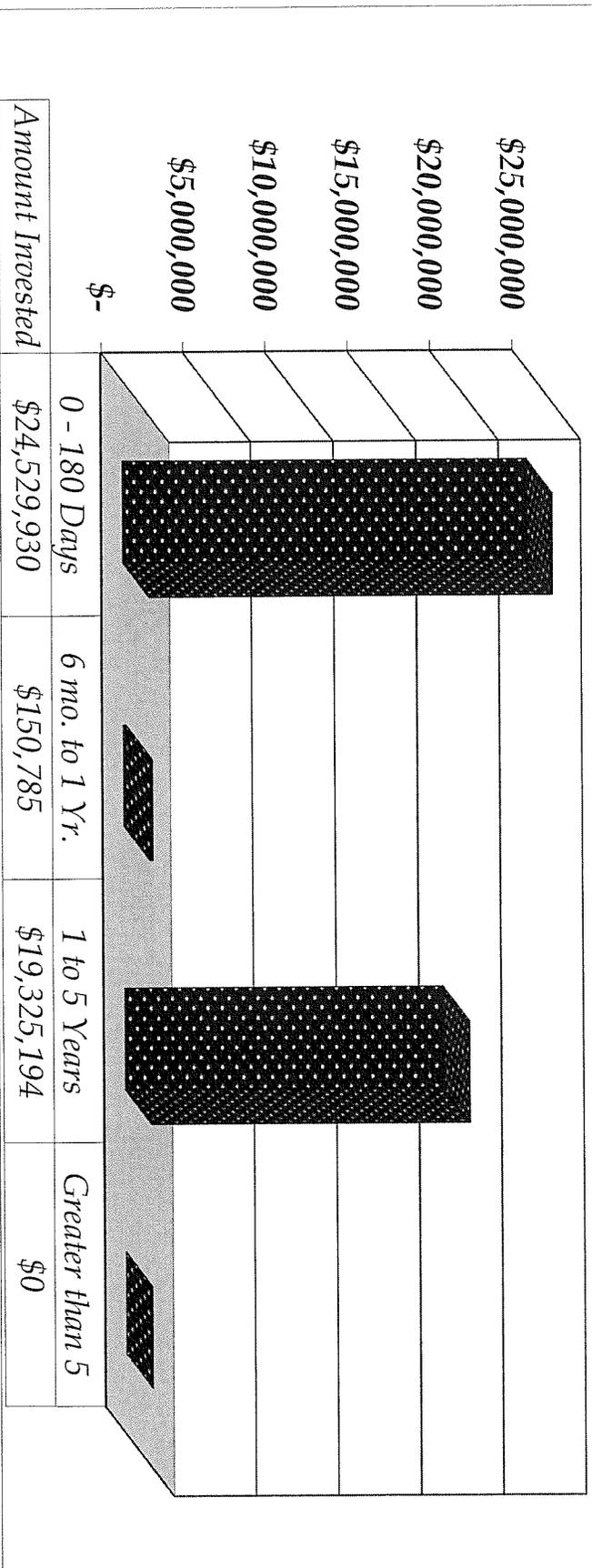
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - November 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 - November 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
December 31, 2013

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending December 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 \$891,620 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 higher than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$171,648 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 \$183,489 lower than the projected year to date budget. This is partially due to the timing of receipts.

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 \$991,881 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and employer pension contributions.

Operating Expenses, All Funds — Operating expenses overall are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — The amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet

As of December 31, 2013

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 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	\$ 102,045,240	\$ 18,231,824	\$ 2,888,120	\$ 5,197,635	\$ 119,970	\$ 2,545,902	\$ 12,519,183	\$ 60,542,606	\$ -	
Restricted Cash	8,322,388	94,905	-	2,393,262	2,329,748	3,504,473	-	-	-	
Receivables										
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-	
Customers - Net	7,260,477	407,927	4,192	-	-	6,832,578	15,780	-	-	
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-	
Prepaid Expenses	503,524	57,585	-	-	-	146,616	264,110	33,213	-	
Due from Other Governments	4,406,991	4,350,284	56,707	-	-	-	-	-	-	
Inventory	3,789,233	-	-	-	-	-	3,789,233	-	-	
Deferred Charges	3,960,317	-	-	-	-	85,363	-	-	3,874,954	
Due from Other Companies	1,368	-	-	-	-	-	1,368	-	-	
Due from Other Funds	687,473	137,473	-	-	550,000	-	-	-	-	
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-	
Other Assets	(2,004)	22	-	-	-	-	-	(2,026)	-	
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	\$ 451,809,546	\$ 41,444,199	\$ 4,640,214	\$ 7,590,897	\$ 3,235,944	\$ 141,846,472	\$ 21,065,902	\$ 60,727,989	\$ 171,257,929	

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
December 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 & Equity</u>										
Liabilities-										
Accounts Payable	\$ 8,198,630	\$ 182,305	\$ -	\$ 2,424,275	\$ -	\$ 4,584,598	\$ 696,271	\$ -	\$ 311,444	
Contracts Payable	247,967	-	-	18,233	-	229,734	-	-	-	
Claims Payable	1,734,070	-	-	-	-	243,128	1,490,942	-	-	
Accrued Salaries	1,037,501	789,520	-	-	-	210,147	37,834	-	-	
Accrued Interest	1,528,170	-	-	-	-	381,395	-	-	-	
Escrows & Deposits	1,616,077	1,112,780	-	-	-	503,297	-	-	1,146,775	
Deferred Revenue	14,499,780	12,543,081	1,691,195	-	-	29,278	-	-	-	
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-	
Due to Other Funds	687,473	550,000	-	-	-	137,473	-	-	-	
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	-	77,396,402	
General Obligation Bonds	93,805,428	-	-	-	-	16,409,026	-	-	8,335,000	
Revenue Bonds	8,335,000	-	-	-	-	-	-	-	84,451	
Installment Contracts	84,451	-	-	-	-	-	-	-	-	
IEPA Loans	19,483,598	-	-	-	-	19,483,598	-	-	-	
Unamortized (Discounts)/Premiums	3,242,265	-	-	-	-	281,268	-	-	2,960,997	
Total Liabilities	171,208,288	15,177,686	5,408,085	2,442,508	373,699	46,296,935	3,682,004	(263)	97,827,634	
Equity-										
Fund Balance	106,939,571	26,266,513	(767,871)	5,148,389	2,862,245	-	-	-	73,430,295	
Retained Earnings	173,661,687	-	-	-	-	95,549,537	17,383,898	60,728,252	-	
Total Equity	280,601,258	26,266,513	(767,871)	5,148,389	2,862,245	95,549,537	17,383,898	60,728,252	73,430,295	
Total Liabilities & Equity	\$ 451,809,546	\$ 41,444,199	\$ 4,640,214	\$ 7,590,897	\$ 3,235,944	\$ 141,846,472	\$ 21,065,902	\$ 60,727,989	\$ 171,257,929	

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

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
Property Tax	12,463,914	12,523,916	12,489,302	12,523,916	12,523,916	12,523,916
Sales & Use Tax	9,926,156	10,817,776	9,905,146	16,140,932	16,140,932	15,249,312
Admissions Tax	56,391	66,566	53,430	80,000	80,000	69,825
Franchise Fees	2,161,680	2,156,488	2,043,079	3,313,291	3,313,291	3,318,483
Hotel Tax	1,304,862	1,488,351	1,404,525	1,994,475	1,994,475	1,810,986
Telecommunication Tax	771,235	893,332	905,720	1,340,000	1,340,000	1,217,903
Alcohol Tax	678,128	702,864	678,784	1,025,868	1,025,868	1,001,132
Licenses & Permits	413,806	405,230	374,185	479,576	479,576	488,152
Fines & Court Fees	303,086	296,100	278,384	442,200	442,200	449,186
State Tax Allotments	2,083,949	1,912,301	1,913,809	2,969,293	2,969,293	3,140,941
Intergovernmental Revenue	245,561	222,523	200,278	241,222	261,222	284,260
Reimbursement for Services	171,412	284,977	314,618	480,311	487,040	373,475
Miscellaneous Revenue	56,034	69,823	87,023	92,244	92,469	78,680
Sale Of Property	151,199	5,449	7,209	11,000	11,000	156,750
Investment Income	66,513	82,618	45,521	89,752	89,752	73,647
Interfund Debt	90,000	-	-	-	-	90,000
Interfund Transfers	-	-	250,000	-	-	-
Total Revenue	30,943,926	31,928,314	30,951,013	41,224,080	41,251,034	40,326,648
Expenditures						
Personal Services	18,934,043	19,630,657	18,611,022	26,748,716	27,045,635	26,349,022
Commodities	718,995	972,055	707,280	1,525,032	1,580,059	1,326,996
Contractual Services	5,656,928	7,097,304	5,764,100	9,804,758	10,594,818	9,154,445
Replacement Reserves	1,106,259	1,106,259	1,253,562	1,106,259	1,106,259	1,106,259
Other Operating Expenditures	71,747	102,272	72,011	154,048	160,303	129,778
Allocations	(3,209,224)	(3,209,224)	(3,283,728)	(4,813,836)	(4,813,836)	(4,813,836)
Capital	106,921	106,921	216,787	181,806	295,058	295,058
Debt Service Costs	3,439	3,439	3,439	4,585	4,585	4,585
Interfund Transfers	5,115,963	5,115,963	5,266,708	6,512,712	6,592,712	6,592,712
Total Expenditures	28,505,071	30,925,646	28,611,181	41,224,080	42,565,593	40,145,019

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Electric Fund							
Revenue							
Property Tax	29,278	29,278	27,072		29,278	29,278	29,278
User Charges	38,963,662	37,701,826	35,950,914		54,107,924	54,107,924	55,369,760
Reimbursement for Services	131,948	155,155	289,585		169,800	194,800	171,593
Miscellaneous Revenue	173,037	60,791	140,159		131,105	138,605	250,851
Sale Of Property	14,518	8,990	86,396		11,500	11,500	17,028
Reserves	356,607	356,606	406,302		362,189	356,606	356,607
Investment Income	(897)	809	(2,454)		1,000	1,000	(706)
Financing Proceeds	638,270	638,270	962,022		627,000	638,270	638,270
Interfund Transfers	61,664	61,664	61,664		273,878	273,878	273,878
Total Revenue	40,368,087	39,013,389	37,921,660		55,713,674	55,751,861	57,106,559
Expenditures							
Personal Services	2,166,886	2,366,160	2,238,422		3,512,106	3,404,394	3,205,120
Commodities	232,953	273,348	155,118		339,292	392,538	352,142
Contractual Services	29,809,919	28,680,992	27,438,682		41,374,873	41,475,349	42,604,276
Replacement Reserves	228,615	228,615	263,355		228,615	228,615	228,615
Other Operating Expenditures	3,333,752	3,675,734	3,338,010		5,533,410	5,533,410	5,191,428
Allocations	1,253,208	1,253,208	1,247,288		1,879,812	1,879,812	1,879,812
Capital	2,144,356	2,144,356	1,285,117		2,359,500	3,488,950	3,488,950
Debt Service Costs	1,132,170	1,132,170	1,063,614		1,193,456	1,193,456	1,193,456
Interfund Debt	52,105	-	-		-	-	-
Interfund Transfers	426,139	426,139	381,891		426,139	426,139	426,139
Total Expenditures	40,780,103	40,180,722	37,411,497		56,847,203	58,022,663	58,569,938
Water Fund							
Revenue							
User Charges	3,261,822	3,382,064	3,404,770		4,563,107	4,563,107	4,442,865
Reimbursement for Services	17,184	10,620	12,492		16,500	16,500	23,064
Miscellaneous Revenue	732,126	693,944	122,455		792,870	792,870	831,052
Sale Of Property	17,200	13,483	14,945		20,000	20,000	23,717
Reserves	162,081	162,081	175,530		162,081	162,081	162,081
Investment Income	49,355	9,744	12,644		18,950	18,950	58,561
Financing Proceeds	109,432	-	838,665		-	109,432	109,432
Total Revenue	4,349,200	4,271,936	4,581,501		5,573,508	5,682,940	5,650,772

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Water Fund Continued							
Expenditures							
Personal Services	1,047,490	1,139,978	1,016,225		1,604,878	1,614,794	1,522,307
Commodities	292,851	293,727	300,141		417,066	423,526	422,650
Contractual Services	623,847	607,208	386,329		957,763	1,087,558	1,104,197
Replacement Reserves	71,941	71,941	86,705		71,941	71,941	71,941
Other Operating Expenditures	63,616	77,537	72,080		112,104	112,104	98,183
Allocations	570,320	570,320	563,360		855,480	855,480	855,480
Capital	128,925	128,925	623,282		3,129,619	5,072,182	5,072,182
Debt Service Costs	654,192	654,192	568,320		847,281	847,281	847,281
Interfund Debt	11,842	-	-		-	-	-
Interfund Transfers	149,749	149,749	135,088		149,749	149,749	149,749
Total Expenditures	3,614,773	3,693,577	3,751,530		8,145,881	10,234,615	10,143,970
Wastewater Fund							
Revenue							
Intergovernmental Revenue	-	-	-		-	-	-
User Charges	4,807,387	4,974,632	4,577,608		7,221,835	7,221,835	7,054,590
Reimbursement for Services	19,913	14,976	15,050		20,500	20,500	25,437
Miscellaneous Revenue	78,348	45,153	48,717		63,820	63,820	97,015
Sale Of Property	2,005	5,000	4,050		5,000	5,000	2,005
Reserves	287,206	287,206	285,042		287,206	287,206	287,206
Investment Income	11,103	16,517	14,271		18,700	18,700	13,286
Financing Proceeds	3,339,967	3,339,967	-		550,000	7,905,300	7,905,300
Total Revenue	8,545,929	8,683,451	4,944,738		8,167,061	15,522,361	15,384,839
Expenditures							
Personal Services	1,380,984	1,392,466	1,331,281		1,960,167	1,964,148	1,952,666
Commodities	185,813	192,741	153,796		306,044	296,947	290,019
Contractual Services	979,554	1,074,630	852,054		1,888,491	2,150,120	2,055,044
Replacement Reserves	145,225	145,225	149,617		145,225	145,225	145,225
Other Operating Expenditures	107,703	91,302	95,346		155,910	155,910	172,311
Allocations	841,240	841,240	834,208		1,261,860	1,261,860	1,261,860
Capital	4,979,966	4,979,966	625,303		1,547,350	10,362,373	10,362,373
Debt Service Costs	1,541,128	1,541,128	1,554,485		1,574,771	1,574,771	1,574,771
Interfund Debt	26,053	-	-		-	-	-
Interfund Transfers	274,305	274,305	246,094		274,305	274,305	274,305
Total Expenditures	10,461,971	10,533,003	5,842,184		9,114,123	18,185,659	18,088,574

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Refuse Fund							
Revenue							
User Charges	263,844	261,948	261,081		394,000	394,000	395,896
Reimbursement for Services	1,930	-	1,031		-	-	1,930
Miscellaneous Revenue	9,513	5,097	8,099		5,180	5,180	9,596
Sale Of Property	4,153	6,376	6,125		8,500	8,500	6,277
Investment Income	351	619	555		800	800	532
Interfund Transfers	92,000	92,000	230,000		92,000	92,000	92,000
Total Revenue	371,791	366,040	506,891		500,480	500,480	506,231
Expenditures							
Commodities	861	4,000	-		6,000	6,000	2,861
Contractual Services	392,486	398,785	466,825		403,674	419,089	412,790
Other Operating Expenditures	-	664	-		1,000	1,000	336
Allocations	59,416	59,416	58,056		89,124	89,124	89,124
Total Expenditures	452,763	462,865	524,881		499,798	515,213	505,111
TIF Funds							
Revenue							
Property Tax	1,691,195	1,638,182	1,612,721		1,638,183	1,638,183	1,691,196
Sales & Use Tax	20,496	23,570	21,558		34,244	34,244	31,170
Hotel Tax	36,831	48,497	44,364		64,366	64,366	52,700
Investment Income	470	1,741	1,007		1,846	1,846	575
Total Revenue	1,748,992	1,711,990	1,679,650		1,738,639	1,738,639	1,775,641
Expenditures							
Contractual Services	-	10,000	-		-	10,000	-
Interfund Transfers	1,611,180	1,611,180	1,781,813		1,660,940	1,660,940	1,660,940
Total Expenditures	1,611,180	1,621,180	1,781,813		1,660,940	1,670,940	1,660,940
Motor Fuel Tax Fund							
Revenue							
State Tax Allotments	707,906	709,682	701,099		970,245	970,245	968,469
Investment Income	1,687	1,982	1,690		3,000	3,000	2,705
Interfund Transfers	-	-	-		-	-	-
Total Revenue	709,593	711,664	702,789		973,245	973,245	971,174

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
	904,525	904,525	1,144,963	Motor Fuel Tax Fund Continued	1,240,126	1,240,126	1,240,126
	904,525	904,525	1,144,963	Expenditures	1,240,126	1,240,126	1,240,126
				Capital			
				Total Expenditures	1,240,126	1,240,126	1,240,126
				Capital Project Funds			
				Revenue			
	-	68,182	30,000	Intergovernmental Revenue	349,000	349,000	280,818
	95,033	-	-	Reimbursement for Services	-	-	95,033
	216,210	-	903,781	Miscellaneous Revenue	-	-	216,210
	15,599	6,379	26,450	Investment Income	9,500	9,500	18,720
	3,690,661	3,690,661	7,654,678	Financing Proceeds	3,524,000	3,690,661	3,690,661
	683,074	683,074	726,596	Interfund Transfers	1,911,579	1,991,579	1,991,579
	4,700,577	4,448,296	9,341,505	Total Revenue	5,794,079	6,040,740	6,293,021
				Expenditures			
	80	200	1,042	Commodities	-	200	80
	48,348	23,716	43,183	Contractual Services	-	52,800	77,432
	-	-	-	Other Operating Expenditures	-	-	-
	5,095,541	5,095,541	4,781,602	Capital	6,645,060	15,946,213	15,946,213
	33,681	33,681	68,448	Debt Service Costs	-	33,681	33,681
	714,002	714,002	550,755	Interfund Transfers	328,812	714,597	714,597
	5,891,652	5,867,140	5,445,030	Total Expenditures	6,973,872	16,747,491	16,772,003
				Debt Service Funds			
				Revenue			
	236,226	313,430	296,751	Property Tax	313,430	313,430	236,226
	581,490	600,260	608,264	Sales & Use Tax	1,025,000	1,025,000	1,006,230
	154	-	186	Investment Income	-	-	154
	-	-	14,279,479	Financing Proceeds	-	-	-
	7,337,386	7,337,386	7,236,452	Interfund Transfers	6,957,985	7,343,770	7,343,770
	8,155,256	8,251,076	22,421,132	Total Revenue	8,296,415	8,682,200	8,586,380
				Expenditures			
	7,139	7,100	67,681	Contractual Services	7,100	7,100	7,139
	7,697,852	7,697,852	21,850,289	Debt Service Costs & Refunding	8,134,254	8,520,039	8,520,039
	7,704,991	7,704,952	21,926,970	Total Expenditures	8,141,354	8,527,139	8,527,178

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Inventory Fund Revenue						
Miscellaneous Revenue	286	-	302	-	-	286
Charges to Other Funds	475,557	730,309	416,935	1,103,682	1,103,682	848,930
Sale Of Inventory	1,610,950	2,068,381	1,564,282	2,987,380	2,987,380	2,529,949
Sale Of Property	-	280	-	424	424	144
Reserves	27,036	27,036	26,815	27,036	27,036	27,036
Investment Income	(182)	-	(180)	-	-	(182)
Total Revenue	2,113,647	2,826,006	2,008,154	4,118,522	4,118,522	3,406,163
Expenditures						
Personal Services	307,685	329,620	339,799	473,947	481,793	459,858
Commodities	1,626,154	2,082,138	1,572,367	3,010,093	3,010,483	2,554,499
Contractual Services	34,319	47,141	31,765	65,189	67,219	54,397
Replacement Reserves	11,130	11,130	12,399	11,130	11,130	11,130
Other Operating Expenditures	1,568	904	1,036	1,538	1,538	2,202
Allocations	229,568	229,568	247,464	344,352	344,352	344,352
Capital	-	-	-	750	750	750
Total Expenditures	2,210,424	2,700,501	2,204,830	3,906,999	3,917,265	3,427,188
Motor Vehicle Replacement Fund Revenue						
Miscellaneous Revenue	7,232	-	-	-	-	7,232
Charges to Other Funds	703,828	1,252,529	890,805	1,821,382	1,821,382	1,272,681
Sale Of Property	67,276	-	17,670	-	-	67,276
Reserves	983,519	983,519	1,131,547	983,519	983,519	983,519
Investment Income	3,012	5,923	4,064	8,487	8,487	5,576
Total Revenue	1,764,867	2,241,971	2,044,086	2,813,388	2,813,388	2,336,284
Expenditures						
Personal Services	428,310	530,944	447,350	752,175	758,141	655,507
Commodities	302,583	287,320	269,752	460,951	460,951	476,214
Contractual Services	27,782	56,821	30,492	84,892	84,892	55,853
Replacement Reserves	15,429	15,429	16,363	15,429	15,429	15,429
Other Operating Expenditures	18,727	28,690	24,986	41,262	41,262	31,299
Allocations	174,344	174,344	252,048	261,516	261,516	261,516
Capital	529,838	529,838	379,552	617,000	778,506	778,506
Interfund Transfers	-	-	-	-	-	-
Total Expenditures	1,497,013	1,623,386	1,420,543	2,233,225	2,400,697	2,274,324

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Health Insurance Fund							
Revenue							
Miscellaneous Revenue	56	136	-		200	200	120
Insurance Premiums	3,205,953	3,224,547	3,222,623		4,778,046	4,778,046	4,759,452
Investment Income	932	879	742		1,500	1,500	1,553
Total Revenue	3,206,941	3,225,562	3,223,365		4,779,746	4,779,746	4,761,125
Expenditures							
Personal Services	11,288	18,862	10,191		33,350	33,350	25,776
Commodities	660	4,320	476		2,600	2,600	(1,060)
Contractual Services	494,941	452,525	458,517		715,134	765,134	807,550
Other Operating Expenditures	1,921,389	2,392,034	2,040,933		3,692,000	3,642,000	3,171,355
Allocations	66,952	66,952	66,688		100,428	100,428	100,428
Interfund Transfers	-	-	250,000		-	-	-
Total Expenditures	2,495,230	2,934,693	2,826,805		4,543,512	4,543,512	4,104,049
WC & Liability Fund							
Revenue							
Miscellaneous Revenue	1,295	-	15,060		-	-	1,295
Insurance Premiums	1,107,532	1,107,533	1,125,275		1,107,533	1,107,533	1,107,532
Investment Income	9,508	8,575	6,543		12,000	12,000	12,933
Interfund Transfers	178,879	178,879	169,300		178,879	178,879	178,879
Total Revenue	1,297,214	1,294,987	1,316,178		1,298,412	1,298,412	1,300,639
Expenditures							
Contractual Services	479,035	310,689	309,829		514,000	551,500	719,846
Other Operating Expenditures	141,448	366,323	281,390		500,000	502,000	277,125
Allocations	6,648	6,648	6,536		9,972	9,972	9,972
Total Expenditures	627,131	683,660	597,755		1,023,972	1,063,472	1,006,943

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

	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
Communications Fund							
Revenue							
User Charges	230,274	214,638	236,150		296,891	296,891	312,527
Reserves	202,359	202,359	204,391		202,359	202,359	202,359
Investment Income	704	1,285	1,044		1,800	1,800	1,219
Total Revenue	433,337	418,282	441,585		501,050	501,050	516,105
Expenditures							
Personal Services	109,034	111,016	77,985		155,135	158,712	156,730
Commodities	1,442	4,385	1,122		7,169	7,584	4,641
Contractual Services	39,879	62,434	52,198		78,465	78,465	55,910
Replacement Reserves	783	783	783		783	783	783
Other Operating Expenditures	3,031	2,253	2,500		3,335	3,335	4,113
Allocations	7,528	7,528	8,080		11,292	11,292	11,292
Capital	65,102	65,102	32,690		287,986	297,986	297,986
Interfund Transfers	61,664	61,664	61,664		61,664	61,664	61,664
Total Expenditures	288,463	315,165	237,022		605,829	619,821	593,119

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

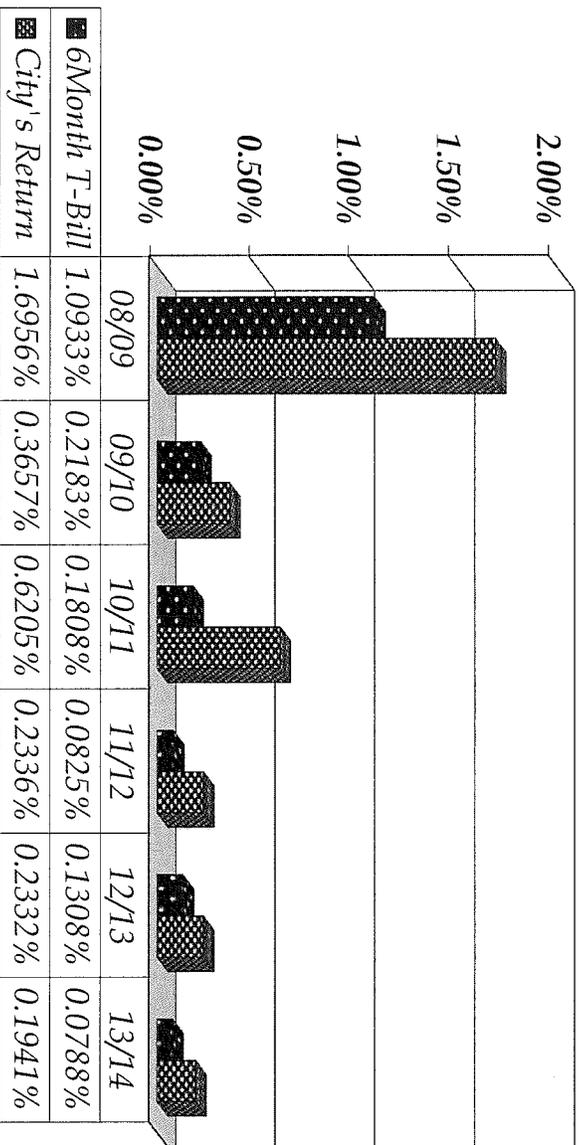
	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
All Funds							
Revenue							
Property Tax	14,420,613	14,504,806	14,425,846	Property Tax	14,504,807	14,504,807	14,480,616
Sales & Use Tax	10,528,142	11,441,606	10,534,968	Sales & Use Tax	17,200,176	17,200,176	16,286,712
Admissions Tax	56,391	66,566	53,430	Admissions Tax	80,000	80,000	69,825
Franchise Fees	2,161,680	2,156,488	2,043,079	Franchise Fees	3,313,291	3,313,291	3,318,483
Hotel Tax	1,341,693	1,536,848	1,448,889	Hotel Tax	2,058,841	2,058,841	1,863,686
Telecommunication Tax	771,235	893,332	905,720	Telecommunication Tax	1,340,000	1,340,000	1,217,903
Alcohol Tax	678,128	702,864	678,784	Alcohol Tax	1,025,868	1,025,868	1,001,132
Licenses & Permits	413,806	405,230	374,185	Licenses & Permits	479,576	479,576	488,152
Fines & Court Fees	303,086	296,100	278,384	Fines & Court Fees	442,200	442,200	449,186
State Tax Allotments	2,791,855	2,621,983	2,614,908	State Tax Allotments	3,939,538	3,939,538	4,109,410
Intergovernmental Revenue	245,561	290,705	230,278	Intergovernmental Revenue	590,222	610,222	565,078
User Charges	47,526,989	46,535,108	44,430,523	User Charges	66,583,757	66,583,757	67,575,638
Reimbursement for Services	437,420	465,728	632,776	Reimbursement for Services	687,111	718,840	690,532
Miscellaneous Revenue	1,274,137	874,944	1,325,596	Miscellaneous Revenue	1,085,419	1,093,144	1,492,337
Charges to Other Funds	1,179,385	1,982,838	1,307,740	Charges to Other Funds	2,925,064	2,925,064	2,121,611
Sale Of Property	1,867,301	2,107,959	1,700,677	Sale Of Property	3,043,804	3,043,804	2,803,146
Reserves	2,018,808	2,018,807	2,229,627	Reserves	2,024,390	2,018,807	2,018,808
Insurance Premiums	4,313,485	4,332,080	4,347,898	Insurance Premiums	5,885,579	5,885,579	5,866,984
Investment Income	158,309	137,071	112,083	Investment Income	167,335	167,335	188,573
Financing Proceeds	7,778,330	7,668,898	23,734,844	Financing Proceeds	4,701,000	12,343,663	12,343,663
Interfund Debt	90,000	-	-	Interfund Debt	-	-	-
Interfund Transfers	8,353,002	8,353,002	8,674,012	Interfund Transfers	9,414,321	9,880,106	9,880,106
Total Revenue	108,709,356	109,392,963	122,084,247	Total Revenue	141,492,299	149,654,618	148,831,581
Expenditures							
Personal Services	24,385,720	25,519,703	24,072,275	Personal Services	35,240,474	35,460,967	34,326,986
Commodities	3,362,392	4,114,234	3,161,094	Commodities	6,074,247	6,180,888	5,429,042
Contractual Services	38,594,177	38,829,345	35,901,655	Contractual Services	55,894,339	57,344,044	57,108,879
Replacement Reserves	1,579,382	1,579,382	1,782,784	Replacement Reserves	1,579,382	1,579,382	1,579,382
Other Operating Expenditures	5,662,981	6,737,713	5,928,292	Other Operating Expenditures	10,194,607	10,152,862	9,078,130
Allocations	-	-	-	Allocations	-	-	-
Capital	13,955,174	13,955,174	9,089,296	Capital	16,009,197	37,482,144	37,482,144
Debt Service Costs	11,062,462	11,062,462	25,117,595	Debt Service Costs	11,754,347	12,173,813	12,173,813
Interfund Debt	90,000	-	-	Interfund Debt	-	-	-
Interfund Transfers	8,353,002	8,353,002	8,674,013	Interfund Transfers	9,414,321	9,880,106	9,880,106
Total Expenditures	107,045,290	110,151,015	113,727,004	Total Expenditures	146,160,914	170,254,206	167,058,482

Investment Summary

December 31, 2013

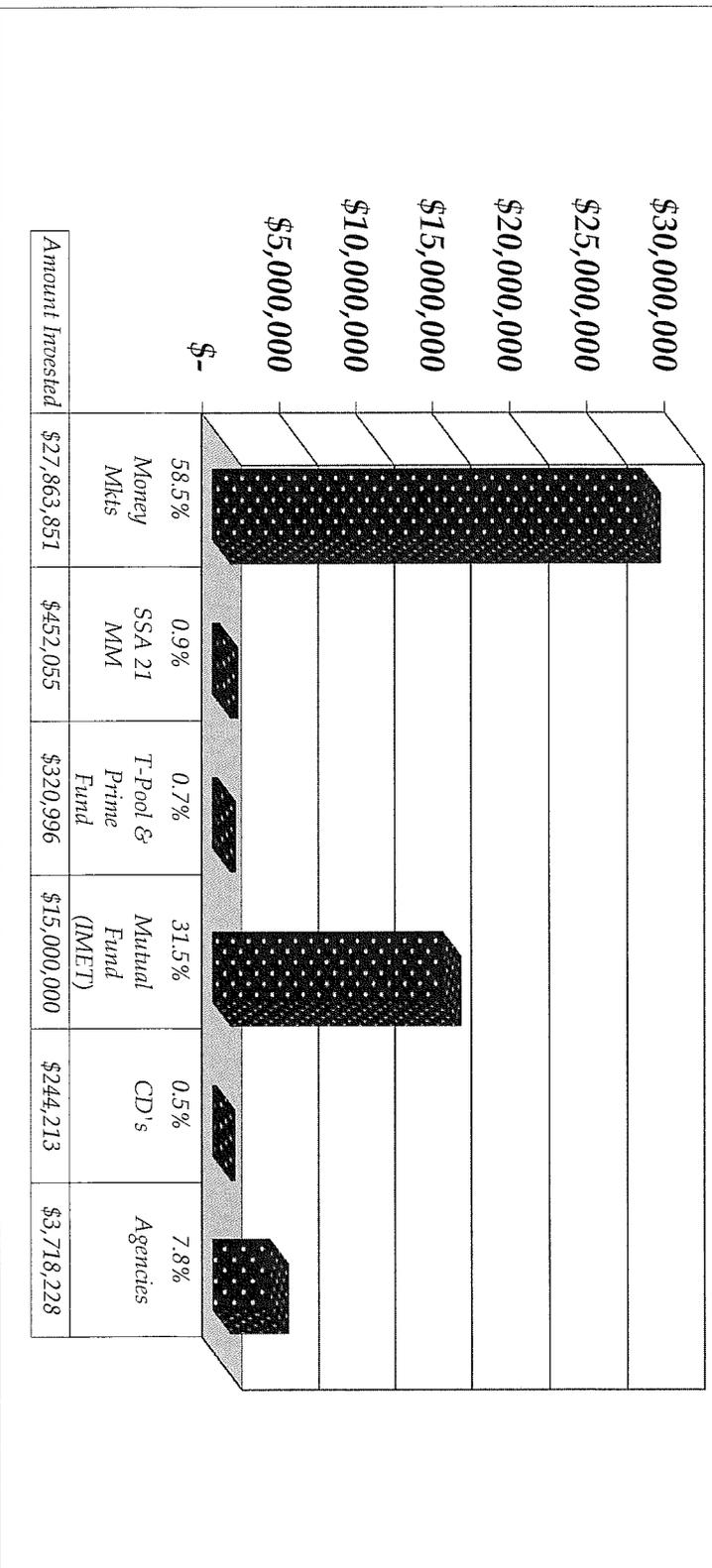


City of St. Charles Investment Portfolio Earnings Comparison



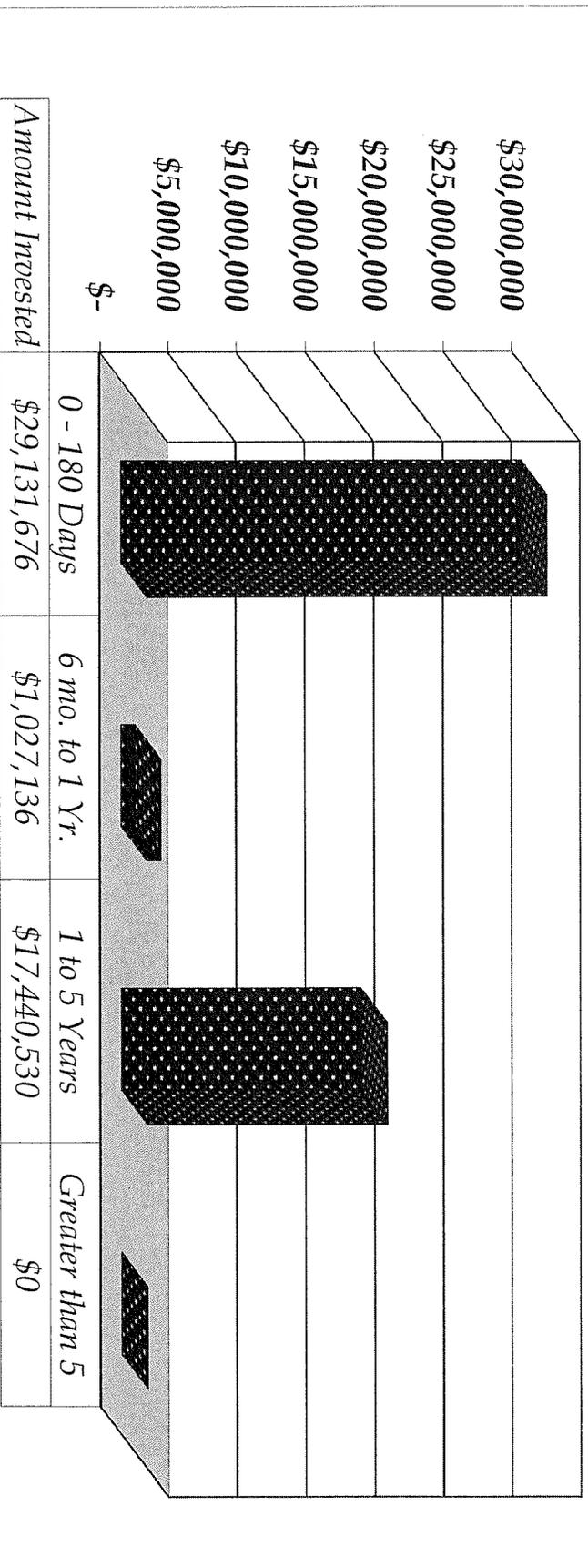
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for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