

**Treasurer's Report**  
**January 31, 2014**

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

### **For The Period Ending January 31, 2014**

#### **Overview**

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

#### **Budget Philosophy**

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

#### **Report Format**

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are at today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

#### **Comments**

**Property Taxes, Corporate Fund** — Generally, we collect approximately 99% of the levy request.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were lower than anticipated, making receipts \$1,044,982 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 \$209,813 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 \$307,467 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 \$1,588,429 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

## Definitions

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

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

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

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

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

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

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

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

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

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Warren J. Drewes, Treasurer

**Balance Sheet**  
**As of January 31, 2014**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 31, 2014**

	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	\$ 102,193,551	\$ 18,568,771	\$ 2,979,306	\$ 5,124,058	\$ 1,806	\$ 2,749,005	\$ 11,964,998	\$ 60,805,607	\$ -
Restricted Cash	7,652,868	-	-	2,394,016	1,753,284	3,505,568	-	-	-
Receivables									
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-
Customers - Net	7,447,160	411,978	4,192	-	-	7,015,359	15,631	-	-
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-
Prepaid Expenses	503,954	58,015	-	-	-	146,616	264,110	35,213	-
Due from Other Governments	4,341,387	4,284,680	56,707	-	-	-	-	-	-
Inventory	3,754,334	-	-	-	-	-	3,754,334	-	-
Deferred Charges	3,877,173	-	-	-	-	64,987	-	-	3,812,186
Due from Other Companies	1,652	-	-	-	-	-	1,652	-	-
Due from Other Funds	824,973	164,973	-	-	660,000	-	-	-	-
Advances to Other Funds	6,726,834	5,616,890	-	-	-	1,109,944	-	-	-
Other Assets	(2,052)	(26)	-	-	-	-	-	(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)
<b>Total Assets</b>	<b>\$ 451,429,539</b>	<b>\$ 41,652,570</b>	<b>\$ 4,731,400</b>	<b>\$ 7,518,074</b>	<b>\$ 2,651,316</b>	<b>\$ 142,213,075</b>	<b>\$ 20,476,953</b>	<b>\$ 60,990,990</b>	<b>\$ 171,195,161</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**January 31, 2014**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 7,283,100	\$ 384,571	\$ -	\$ 2,384,418	\$ -	\$ 4,109,874	\$ 93,083	\$ (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	1,617,596	1,113,858	-	-	-	503,738	-	-	-
Deferred Revenue	14,502,891	12,546,192	1,691,195	-	236,226	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	824,973	660,000	-	-	164,973	-	-	-	-
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	93,805,428	-	-	-	-	16,409,026	-	-	77,396,402
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	3,242,265	-	-	-	-	281,268	-	-	2,960,997
<b>Total Liabilities</b>	<b>170,434,888</b>	<b>15,494,141</b>	<b>5,408,085</b>	<b>2,402,651</b>	<b>401,199</b>	<b>45,822,652</b>	<b>3,078,816</b>	<b>(290)</b>	<b>97,827,634</b>
Equity-									
Fund Balance	106,214,811	26,158,429	(676,685)	5,115,423	2,250,117	-	-	-	73,367,527
Retained Earnings	174,779,840	-	-	-	-	96,390,423	17,398,137	60,991,280	-
<b>Total Equity</b>	<b>280,994,651</b>	<b>26,158,429</b>	<b>(676,685)</b>	<b>5,115,423</b>	<b>2,250,117</b>	<b>96,390,423</b>	<b>17,398,137</b>	<b>60,991,280</b>	<b>73,367,527</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 451,429,539</b>	<b>\$ 41,652,570</b>	<b>\$ 4,731,400</b>	<b>\$ 7,518,074</b>	<b>\$ 2,651,316</b>	<b>\$ 142,213,075</b>	<b>\$ 20,476,953</b>	<b>\$ 60,990,990</b>	<b>\$ 171,195,161</b>

**Summary of Revenue and Expenditures  
for the Period Ending January 31, 2014**

**Monthly Council Treasurer's Report**  
**May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund</b>						
<b>Revenue</b>						
12,463,914	12,463,914	12,489,302	Property Tax	12,523,916	12,523,916	12,523,916
11,122,107	12,167,089	11,141,406	Sales & Use Tax	16,140,932	16,140,932	15,095,950
57,323	69,220	55,185	Admissions Tax	80,000	80,000	68,103
2,491,916	2,460,226	2,333,628	Franchise Fees	3,313,291	3,313,291	3,344,981
1,371,429	1,678,896	1,484,591	Hotel Tax	1,994,475	1,994,475	1,687,008
871,590	1,004,999	1,010,199	Telecommunication Tax	1,340,000	1,340,000	1,206,591
781,282	818,196	790,165	Alcohol Tax	1,025,868	1,025,868	988,954
428,307	419,652	387,668	Licenses & Permits	479,576	479,576	488,231
338,883	338,528	318,524	Fines & Court Fees	442,200	442,200	442,555
2,386,908	2,177,095	2,178,811	State Tax Allotments	2,969,293	2,969,293	3,179,106
263,007	236,383	214,804	Intergovernmental Revenue	241,222	261,222	287,846
189,308	340,133	351,599	Reimbursement for Services	480,311	487,125	336,300
68,119	72,330	92,170	Miscellaneous Revenue	92,244	92,469	88,258
151,199	5,449	7,209	Sale Of Property	11,000	11,000	156,750
67,688	84,038	46,799	Investment Income	89,752	89,752	73,402
90,000	90,000	255,390	Interfund Transfers/Loan	-	90,000	90,000
<b>33,142,980</b>	<b>34,426,148</b>	<b>33,157,450</b>	<b>Total Revenue</b>	<b>41,224,080</b>	<b>41,341,119</b>	<b>40,057,951</b>
<b>Expenditures</b>						
20,852,032	21,457,256	20,364,452	Personal Services	26,748,716	27,034,145	26,428,925
834,377	1,015,200	769,814	Commodities	1,525,032	1,654,639	1,473,815
6,304,056	7,468,330	6,267,694	Contractual Services	9,804,758	10,663,070	9,498,797
1,106,259	1,106,259	1,253,562	Replacement Reserves	1,106,259	1,106,259	1,106,259
83,762	107,391	104,172	Other Operating Expenditures	154,048	160,441	136,812
(3,610,377)	(3,610,359)	(3,694,194)	Allocations	(4,813,836)	(4,813,836)	(4,813,836)
122,317	122,317	252,793	Capital	181,806	303,558	303,558
3,821	3,821	3,821	Debt Service Costs	4,585	4,585	4,585
5,115,963	5,115,963	5,266,708	Interfund Transfers	6,512,712	6,512,712	6,512,712
<b>30,812,210</b>	<b>32,786,178</b>	<b>30,588,822</b>	<b>Total Expenditures</b>	<b>41,224,080</b>	<b>42,625,573</b>	<b>40,651,627</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
29,278	29,278	27,072	Property Tax	29,278	29,278	29,278
43,796,061	42,001,631	40,050,900	User Charges	54,107,924	54,107,924	55,902,354
145,858	165,091	318,543	Reimbursement for Services	169,800	194,800	175,567
188,260	72,553	145,530	Miscellaneous Revenue	131,105	138,605	254,312
14,518	9,933	98,749	Sale Of Property	11,500	11,500	16,085
356,607	356,606	406,302	Reserves	362,189	356,606	356,607
(1,102)	890	(2,700)	Investment Income	1,000	1,000	(992)
638,270	638,270	962,022	Financing Proceeds	627,000	638,270	638,270
61,664	61,664	61,664	Interfund Transfers	273,878	273,878	273,878
<b>45,229,414</b>	<b>43,335,916</b>	<b>42,068,082</b>	<b>Total Revenue</b>	<b>55,713,674</b>	<b>55,751,861</b>	<b>57,645,359</b>
<b>Expenditures</b>						
2,390,338	2,624,839	2,455,307	Personal Services	3,512,106	3,404,394	3,169,893
245,833	309,048	165,149	Commodities	339,292	402,538	339,323
33,125,737	32,055,610	30,678,015	Contractual Services	41,374,873	41,480,378	42,550,505
228,615	228,615	263,355	Replacement Reserves	228,615	228,615	228,615
3,727,677	4,089,493	3,705,262	Other Operating Expenditures	5,533,410	5,533,410	5,171,594
1,409,859	1,409,841	1,403,199	Allocations	1,879,812	1,879,812	1,879,812
2,230,179	2,230,179	1,445,392	Capital	2,359,500	3,489,195	3,489,195
1,137,995	1,137,995	1,063,614	Debt Service Costs	1,193,456	1,147,176	1,147,176
478,244	478,244	381,891	Interfund Transfers/Loan	426,139	478,244	478,244
<b>44,974,477</b>	<b>44,563,864</b>	<b>41,561,184</b>	<b>Total Expenditures</b>	<b>56,847,203</b>	<b>58,043,762</b>	<b>58,454,357</b>
<b>Water Fund</b>						
<b>Revenue</b>						
3,585,545	3,679,264	3,699,483	User Charges	4,563,107	4,563,107	4,469,388
18,897	11,822	13,894	Reimbursement for Services	16,500	16,500	23,575
738,827	698,029	128,638	Miscellaneous Revenue	792,870	792,870	853,668
18,320	15,211	16,865	Sale Of Property	20,000	20,000	23,109
162,081	162,081	175,530	Reserves	162,081	162,081	162,081
50,330	10,923	13,833	Investment Income	18,950	18,950	58,357
109,432	109,432	838,665	Financing Proceeds	-	109,432	109,432
<b>4,683,432</b>	<b>4,686,762</b>	<b>4,886,908</b>	<b>Total Revenue</b>	<b>5,573,508</b>	<b>5,682,940</b>	<b>5,679,610</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,155,919	1,257,297	1,123,020	Personal Services	1,604,878	1,614,794	1,513,416
325,987	342,696	339,331	Commodities	417,066	443,526	426,817
672,449	750,818	464,770	Contractual Services	957,763	1,068,421	990,052
71,941	71,941	86,705	Replacement Reserves	71,941	71,941	71,941
69,478	83,944	78,736	Other Operating Expenditures	112,104	112,104	97,638
641,610	641,610	633,780	Allocations	855,480	855,480	855,480
364,863	364,863	883,589	Capital	3,129,619	4,972,304	4,972,304
655,190	655,190	568,320	Debt Service Costs	847,281	836,437	836,437
161,591	161,591	135,088	Interfund Transfers/Loan	149,749	161,591	161,591
<b>4,119,028</b>	<b>4,329,950</b>	<b>4,313,339</b>	<b>Total Expenditures</b>	<b>8,145,881</b>	<b>10,136,598</b>	<b>9,925,676</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
-	-	-	Intergovernmental Revenue	-	-	-
5,373,001	5,510,845	5,070,676	User Charges	7,221,835	7,221,835	7,083,991
21,918	16,287	16,691	Reimbursement for Services	20,500	20,500	26,131
81,388	45,171	56,328	Miscellaneous Revenue	63,820	63,820	100,037
2,005	5,000	4,050	Sale Of Property	5,000	5,000	2,005
287,206	287,206	285,042	Reserves	287,206	287,206	287,206
11,650	17,164	14,980	Investment Income	18,700	18,700	13,186
4,147,338	4,147,338	344,186	Financing Proceeds	550,000	7,905,300	7,905,300
<b>9,924,506</b>	<b>10,029,011</b>	<b>5,791,953</b>	<b>Total Revenue</b>	<b>8,167,061</b>	<b>15,522,361</b>	<b>15,417,856</b>
<b>Expenditures</b>						
1,519,089	1,534,448	1,465,840	Personal Services	1,960,167	1,964,148	1,948,789
201,515	206,566	176,039	Commodities	306,044	294,034	288,983
1,173,194	1,325,430	1,020,448	Contractual Services	1,888,491	2,156,582	2,004,346
145,225	145,225	149,617	Replacement Reserves	145,225	145,225	145,225
111,838	101,893	97,192	Other Operating Expenditures	155,910	139,910	149,855
946,395	946,395	938,484	Allocations	1,261,860	1,261,860	1,261,860
5,578,643	5,578,643	987,887	Capital	1,547,350	10,411,052	10,411,052
1,545,240	1,545,240	1,554,485	Debt Service Costs	1,574,771	1,552,830	1,552,830
300,358	300,358	246,094	Interfund Transfers/Loan	274,305	300,358	300,358
<b>11,521,497</b>	<b>11,684,198</b>	<b>6,636,086</b>	<b>Total Expenditures</b>	<b>9,114,123</b>	<b>18,225,999</b>	<b>18,063,298</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
296,777	294,796	293,828	User Charges	394,000	394,000	395,981
1,930	-	1,031	Reimbursement for Services	-	-	1,930
9,588	5,110	8,781	Miscellaneous Revenue	5,180	5,180	9,658
4,593	6,849	6,580	Sale Of Property	8,500	8,500	6,244
396	683	613	Investment Income	800	800	513
92,000	92,000	230,000	Interfund Transfers	92,000	92,000	92,000
<b>405,284</b>	<b>399,438</b>	<b>540,833</b>	<b>Total Revenue</b>	<b>500,480</b>	<b>500,480</b>	<b>506,326</b>
<b>Expenditures</b>						
861	4,500	-	Commodities	6,000	6,000	2,361
393,644	399,100	468,161	Contractual Services	403,674	419,089	413,633
-	747	-	Other Operating Expenditures	1,000	1,000	253
66,843	66,843	65,313	Allocations	89,124	89,124	89,124
<b>461,348</b>	<b>471,190</b>	<b>533,474</b>	<b>Total Expenditures</b>	<b>499,798</b>	<b>515,213</b>	<b>505,371</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,691,195	1,638,182	1,612,721	Property Tax	1,638,183	1,638,183	1,691,196
23,844	29,455	26,941	Sales & Use Tax	34,244	34,244	28,633
41,851	53,644	49,072	Hotel Tax	64,366	64,366	52,573
503	1,770	1,030	Investment Income	1,846	1,846	579
<b>1,757,393</b>	<b>1,723,051</b>	<b>1,689,764</b>	<b>Total Revenue</b>	<b>1,738,639</b>	<b>1,738,639</b>	<b>1,772,981</b>
<b>Expenditures</b>						
-	10,000	-	Contractual Services	-	10,000	-
1,611,180	1,611,180	1,781,813	Interfund Transfers	1,660,940	1,660,940	1,660,940
<b>1,611,180</b>	<b>1,621,180</b>	<b>1,781,813</b>	<b>Total Expenditures</b>	<b>1,660,940</b>	<b>1,670,940</b>	<b>1,660,940</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
790,418	778,775	769,356	State Tax Allotments	970,245	970,245	981,888
1,950	2,237	1,908	Investment Income	3,000	3,000	2,713
-	-	-	Interfund Transfers	-	-	-
<b>792,368</b>	<b>781,012</b>	<b>771,264</b>	<b>Total Revenue</b>	<b>973,245</b>	<b>973,245</b>	<b>984,601</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
904,525	904,525	1,144,963	Capital	1,240,126	1,240,126	1,240,126
<b>904,525</b>	<b>904,525</b>	<b>1,144,963</b>	<b>Total Expenditures</b>	<b>1,240,126</b>	<b>1,240,126</b>	<b>1,240,126</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
-	68,182	30,000	Intergovernmental Revenue	349,000	99,000	30,818
95,033	-	-	Reimbursement for Services	-	-	95,033
322,094	-	903,781	Miscellaneous Revenue	-	250,000	572,094
17,798	7,339	31,089	Investment Income	9,500	9,500	19,959
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	1,911,579	1,911,579
<b>4,808,660</b>	<b>4,449,256</b>	<b>9,346,144</b>	<b>Total Revenue</b>	<b>5,794,079</b>	<b>5,960,740</b>	<b>6,320,144</b>
			<b>Expenditures</b>			
80	200	2,147	Commodities	-	200	80
48,377	52,800	48,632	Contractual Services	-	52,800	48,377
-	-	-	Other Operating Expenditures	-	-	-
5,236,563	5,236,563	5,605,564	Capital	6,645,060	15,961,213	15,961,213
33,681	33,681	944,229	Debt Service Costs	-	33,681	33,681
714,002	714,002	550,755	Interfund Transfers	328,812	714,597	714,597
<b>6,032,703</b>	<b>6,037,246</b>	<b>7,151,327</b>	<b>Total Expenditures</b>	<b>6,973,872</b>	<b>16,762,491</b>	<b>16,757,948</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
236,226	313,430	296,751	Property Tax	313,430	313,430	236,226
663,990	670,583	679,514	Sales & Use Tax	1,025,000	1,025,000	1,018,407
167	-	207	Investment Income	-	-	167
-	-	15,155,260	Financing Proceeds	-	-	-
7,337,386	7,337,386	7,236,452	Interfund Transfers	6,957,985	7,343,770	7,343,770
<b>8,237,769</b>	<b>8,321,399</b>	<b>23,368,184</b>	<b>Total Revenue</b>	<b>8,296,415</b>	<b>8,682,200</b>	<b>8,598,570</b>
			<b>Expenditures</b>			
7,139	7,100	67,681	Contractual Services	7,100	11,600	11,639
8,392,493	8,392,493	23,376,627	Debt Service Costs & Refunding	8,134,254	8,565,039	8,565,039
<b>8,399,632</b>	<b>8,399,593</b>	<b>23,444,308</b>	<b>Total Expenditures</b>	<b>8,141,354</b>	<b>8,576,639</b>	<b>8,576,678</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
286	-	302	Miscellaneous Revenue	-	-	286
528,275	797,237	458,234	Charges to Other Funds	1,103,682	1,103,682	834,720
1,785,052	2,220,469	1,679,303	Sale of Inventory	2,987,380	2,987,380	2,551,963
-	315	-	Sale Of Property	424	424	109
27,036	27,036	26,815	Reserves	27,036	27,036	27,036
(211)	-	(265)	Investment Income	-	-	(211)
<b>2,340,438</b>	<b>3,045,057</b>	<b>2,164,389</b>	<b>Total Revenue</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>3,413,903</b>
<b>Expenditures</b>						
342,847	367,507	377,723	Personal Services	473,947	481,793	457,133
1,818,558	2,239,271	1,691,895	Commodities	3,010,093	3,010,433	2,589,720
37,709	51,106	35,066	Contractual Services	65,189	67,219	53,822
11,130	11,130	12,399	Replacement Reserves	11,130	11,130	11,130
2,204	1,009	1,150	Other Operating Expenditures	1,538	1,588	2,783
258,264	258,264	278,397	Allocations	344,352	344,352	344,352
127	127	-	Capital	750	859	859
<b>2,470,839</b>	<b>2,928,414</b>	<b>2,396,630</b>	<b>Total Expenditures</b>	<b>3,906,999</b>	<b>3,917,374</b>	<b>3,459,799</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
7,232	-	-	Miscellaneous Revenue	-	-	7,232
815,743	1,390,159	988,689	Charges to Other Funds	1,821,382	1,821,382	1,246,966
68,952	-	17,670	Sale Of Property	-	-	68,952
983,519	983,519	1,131,547	Reserves	983,519	983,519	983,519
3,460	6,712	4,605	Investment Income	8,487	8,487	5,235
<b>1,878,906</b>	<b>2,380,390</b>	<b>2,142,511</b>	<b>Total Revenue</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,311,904</b>
<b>Expenditures</b>						
480,133	587,134	493,716	Personal Services	752,175	758,141	651,140
351,922	329,034	308,985	Commodities	460,951	460,951	483,839
29,596	61,021	33,522	Contractual Services	84,892	84,892	53,467
15,429	15,429	16,363	Replacement Reserves	15,429	15,429	15,429
22,496	32,632	30,360	Other Operating Expenditures	41,262	41,262	31,126
196,137	196,137	283,554	Allocations	261,516	261,516	261,516
531,038	531,038	379,552	Capital	617,000	778,588	778,588
-	-	-	Interfund Transfers	-	-	-
<b>1,626,751</b>	<b>1,752,425</b>	<b>1,546,052</b>	<b>Total Expenditures</b>	<b>2,233,225</b>	<b>2,400,779</b>	<b>2,275,105</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
64	153	-	Miscellaneous Revenue	200	200	111
3,600,023	3,607,812	3,606,821	Insurance Premiums	4,778,046	4,778,046	4,770,257
1,119	1,059	893	Investment Income	1,500	1,500	1,560
<b>3,601,206</b>	<b>3,609,024</b>	<b>3,607,714</b>	<b>Total Revenue</b>	<b>4,779,746</b>	<b>4,779,746</b>	<b>4,771,928</b>
<b>Expenditures</b>						
11,705	18,872	10,196	Personal Services	33,350	33,350	26,183
676	4,303	463	Commodities	2,600	2,600	(1,027)
550,890	512,139	523,802	Contractual Services	715,134	765,134	803,885
2,199,345	2,199,345	2,377,569	Other Operating Expenditures	3,692,000	3,642,000	3,009,556
75,321	75,321	75,024	Allocations	100,428	100,428	100,428
-	-	250,000	Interfund Transfers	-	-	-
<b>2,837,937</b>	<b>2,809,980</b>	<b>3,237,054</b>	<b>Total Expenditures</b>	<b>4,543,512</b>	<b>4,543,512</b>	<b>3,939,025</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
40,218	-	15,060	Miscellaneous Revenue	-	-	40,218
1,107,532	1,107,533	1,125,275	Insurance Premiums	1,107,533	1,107,533	1,107,532
10,877	9,369	7,468	Investment Income	12,000	12,000	13,508
178,879	178,879	169,300	Interfund Transfers	178,879	178,879	178,879
<b>1,337,506</b>	<b>1,295,781</b>	<b>1,317,103</b>	<b>Total Revenue</b>	<b>1,298,412</b>	<b>1,298,412</b>	<b>1,340,137</b>
<b>Expenditures</b>						
487,722	529,521	492,034	Contractual Services	514,000	555,581	513,782
148,962	412,476	341,076	Other Operating Expenditures	500,000	509,000	245,486
7,479	7,479	7,353	Allocations	9,972	9,972	9,972
<b>644,163</b>	<b>949,476</b>	<b>840,463</b>	<b>Total Expenditures</b>	<b>1,023,972</b>	<b>1,074,553</b>	<b>769,240</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Communications Fund</b>						
<b>Revenue</b>						
238,219	214,638	236,150	User Charges	296,891	296,891	320,472
202,359	202,359	204,391	Reserves	202,359	202,359	202,359
808	1,448	1,177	Investment Income	1,800	1,800	1,160
<b>441,386</b>	<b>418,445</b>	<b>441,718</b>	<b>Total Revenue</b>	<b>501,050</b>	<b>501,050</b>	<b>523,991</b>
<b>Expenditures</b>						
119,318	122,792	86,335	Personal Services	155,135	158,712	155,238
1,603	4,673	1,204	Commodities	7,169	7,584	4,514
41,307	65,651	54,565	Contractual Services	78,465	78,465	54,121
783	783	783	Replacement Reserves	783	783	783
3,287	2,516	2,796	Other Operating Expenditures	3,335	3,335	4,106
8,469	8,469	9,090	Allocations	11,292	11,292	11,292
71,335	71,335	38,980	Capital	287,986	298,014	298,014
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>307,766</b>	<b>337,883</b>	<b>255,417</b>	<b>Total Expenditures</b>	<b>605,829</b>	<b>619,849</b>	<b>589,732</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - January 31, 2014**

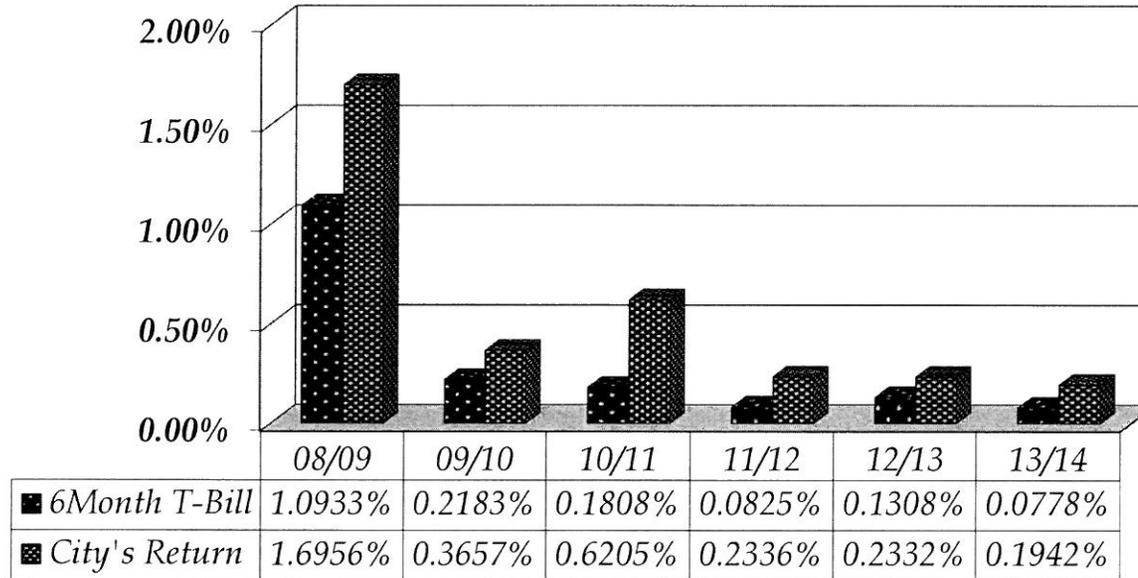
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,420,613	14,444,804	14,425,846	Property Tax	14,504,807	14,504,807	14,480,616
11,809,941	12,867,127	11,847,861	Sales & Use Tax	17,200,176	17,200,176	16,142,990
57,323	69,220	55,185	Admissions Tax	80,000	80,000	68,103
2,491,916	2,460,226	2,333,628	Franchise Fees	3,313,291	3,313,291	3,344,981
1,413,280	1,732,540	1,533,663	Hotel Tax	2,058,841	2,058,841	1,739,581
871,590	1,004,999	1,010,199	Telecommunication Tax	1,340,000	1,340,000	1,206,591
781,282	818,196	790,165	Alcohol Tax	1,025,868	1,025,868	988,954
428,307	419,652	387,668	Licenses & Permits	479,576	479,576	488,231
338,883	338,528	318,524	Fines & Court Fees	442,200	442,200	442,555
3,177,326	2,955,870	2,948,167	State Tax Allotments	3,939,538	3,939,538	4,160,994
263,007	304,565	244,804	Intergovernmental Revenue	590,222	360,222	318,664
53,289,603	51,701,174	49,351,037	User Charges	66,583,757	66,583,757	68,172,186
472,944	533,333	701,758	Reimbursement for Services	687,111	718,925	658,536
1,456,076	893,346	1,350,590	Miscellaneous Revenue	1,085,419	1,343,144	1,905,874
1,344,018	2,187,396	1,446,923	Charges to Other Funds	2,925,064	2,925,064	2,081,686
2,044,639	2,263,226	1,830,426	Sale Of Property	3,043,804	3,043,804	2,825,217
2,018,808	2,018,807	2,229,627	Reserves	2,024,390	2,018,807	2,018,808
4,707,555	4,715,345	4,732,096	Insurance Premiums	5,885,579	5,885,579	5,877,789
165,433	143,632	121,637	Investment Income	167,335	167,335	189,136
8,585,701	8,585,701	24,954,811	Financing Proceeds	4,701,000	12,343,663	12,343,663
8,443,002	8,443,002	8,679,402	Interfund Transfers	9,414,321	9,890,106	9,890,106
<b>118,581,247</b>	<b>118,900,689</b>	<b>131,294,017</b>	<b>Total Revenue</b>	<b>141,492,299</b>	<b>149,664,703</b>	<b>149,345,261</b>
<b>Expenditures</b>						
26,871,381	27,970,145	26,376,589	Personal Services	35,240,474	35,449,477	34,350,717
3,781,412	4,455,491	3,455,027	Commodities	6,074,247	6,282,505	5,608,425
42,871,820	43,288,626	40,154,390	Contractual Services	55,894,339	57,413,231	56,996,426
1,579,382	1,579,382	1,782,784	Replacement Reserves	1,579,382	1,579,382	1,579,382
6,369,049	7,031,446	6,738,313	Other Operating Expenditures	10,194,607	10,144,050	8,849,209
-	-	-	Allocations	-	-	-
15,039,590	15,039,590	10,738,720	Capital	16,009,197	37,454,909	37,454,909
11,768,420	11,768,420	27,511,096	Debt Service Costs	11,754,347	12,139,748	12,139,748
8,443,002	8,443,002	8,674,013	Interfund Transfers	9,414,321	9,890,106	9,890,106
<b>116,724,056</b>	<b>119,576,102</b>	<b>125,430,932</b>	<b>Total Expenditures</b>	<b>146,160,914</b>	<b>170,353,408</b>	<b>166,868,922</b>

# **Investment Summary**

**January 31, 2014**

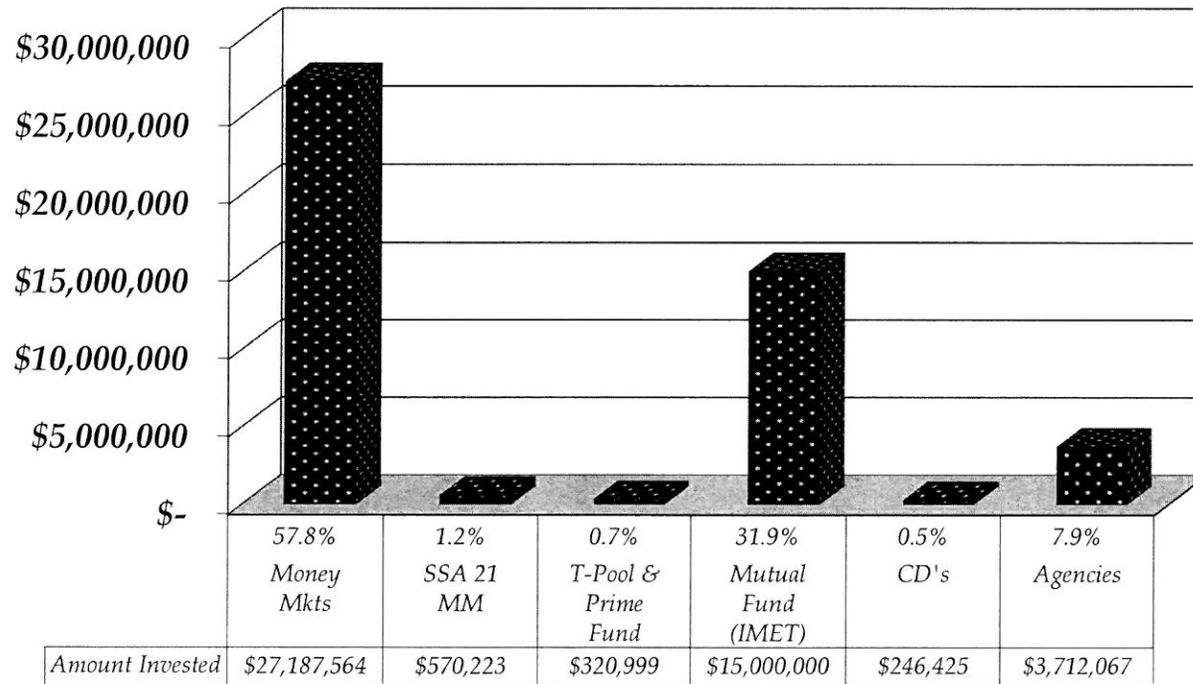


## City of St. Charles Investment Portfolio Earnings Comparison



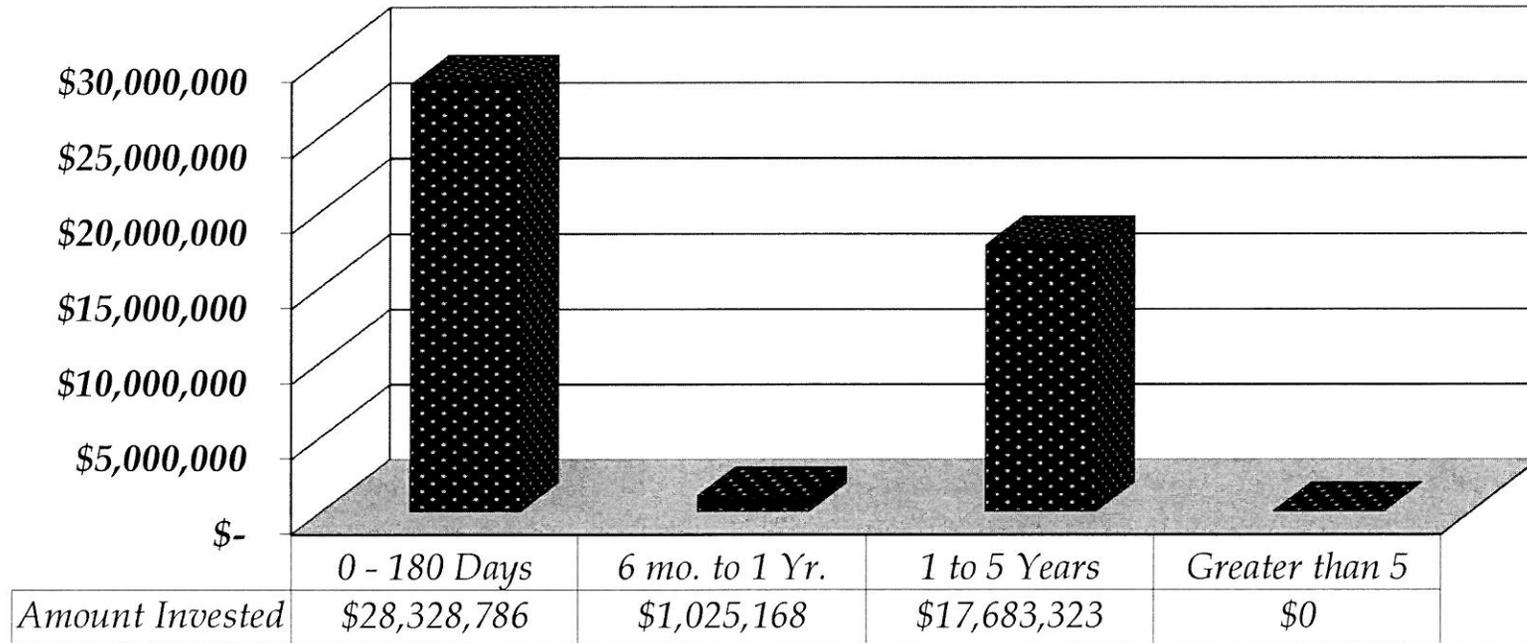
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - January 31, 2014



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 - January 31, 2014



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**  
**February 28, 2014**

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

### **For The Period Ending February 28, 2014**

#### **Overview**

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

#### **Budget Philosophy**

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

#### **Report Format**

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are at today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

#### **Comments**

**Property Taxes, Corporate Fund** — Generally, we collect approximately 99% of the levy request.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were lower than anticipated, making receipts \$1,234,414 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 \$218,753 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 \$322,631 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 \$2,140,624 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

## Definitions

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

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

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

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

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

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

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

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

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

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Warren J. Drewes, Treasurer

**Balance Sheet**  
**As of February 28, 2014**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**February 28, 2014**

	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	\$ 102,856,524	\$ 17,829,060	\$ 2,904,164	\$ 5,054,640	\$ 1,813	\$ 3,759,116	\$ 11,911,740	\$ 61,395,991	\$ -
Restricted Cash	8,206,050	-	-	2,390,466	2,309,024	3,506,560	-	-	-
Receivables									
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-
Customers - Net	6,977,912	394,306	4,192	-	-	6,564,926	14,488	-	-
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-
Prepaid Expenses	537,537	91,598	-	-	-	146,616	264,110	35,213	-
Due from Other Governments	4,662,904	4,606,197	56,707	-	-	-	-	-	-
Inventory	3,792,835	-	-	-	-	-	3,792,835	-	-
Deferred Charges	3,877,173	-	-	-	-	64,987	-	-	3,812,186
Due from Other Companies	1,923	-	-	-	-	-	1,923	-	-
Due from Other Funds	552,963	222,963	-	-	330,000	-	-	-	-
Advances to Other Funds	6,576,834	5,466,890	-	-	-	1,109,944	-	-	-
Other Assets	(2,060)	(26)	-	-	-	-	(8)	(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)
<b>Total Assets</b>	<b>\$ 452,148,300</b>	<b>\$ 41,158,277</b>	<b>\$ 4,656,258</b>	<b>\$ 7,445,106</b>	<b>\$ 2,877,063</b>	<b>\$ 142,773,745</b>	<b>\$ 20,461,316</b>	<b>\$ 61,581,374</b>	<b>\$ 171,195,161</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**February 28, 2014**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 7,058,294	\$ 353,436	\$ -	\$ 2,386,877	\$ -	\$ 3,882,888	\$ 123,839	\$ (190)	\$ 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	1,621,181	1,120,825	-	-	-	500,356	-	-	-
Deferred Revenue	14,504,060	12,547,361	1,691,195	-	236,226	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	552,963	330,000	-	-	222,963	-	-	-	-
Advances from Other Funds	6,576,834	-	3,566,890	-	-	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	93,805,428	-	-	-	-	16,409,026	-	-	77,396,402
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	3,242,265	-	-	-	-	281,268	-	-	2,960,997
<b>Total Liabilities</b>	<b>169,792,826</b>	<b>15,141,142</b>	<b>5,258,085</b>	<b>2,405,110</b>	<b>459,189</b>	<b>45,592,284</b>	<b>3,109,572</b>	<b>(190)</b>	<b>97,827,634</b>
Equity-									
Fund Balance	106,240,705	26,017,135	(601,827)	5,039,996	2,417,874	-	-	-	73,367,527
Retained Earnings	176,114,769	-	-	-	-	97,181,461	17,351,744	61,581,564	-
<b>Total Equity</b>	<b>282,355,474</b>	<b>26,017,135</b>	<b>(601,827)</b>	<b>5,039,996</b>	<b>2,417,874</b>	<b>97,181,461</b>	<b>17,351,744</b>	<b>61,581,564</b>	<b>73,367,527</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 452,148,300</b>	<b>\$ 41,158,277</b>	<b>\$ 4,656,258</b>	<b>\$ 7,445,106</b>	<b>\$ 2,877,063</b>	<b>\$ 142,773,745</b>	<b>\$ 20,461,316</b>	<b>\$ 61,581,374</b>	<b>\$ 171,195,161</b>

**Summary of Revenue and Expenditures  
for the Period Ending February 28, 2014**

**Monthly Council Treasurer's Report**  
**May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund Revenue</b>						
12,463,914	12,523,916	12,489,302	Property Tax	12,523,916	12,523,916	12,523,916
12,252,700	13,487,114	12,350,477	Sales & Use Tax	16,140,932	16,140,932	14,906,518
60,163	71,180	60,944	Admissions Tax	80,000	80,000	68,983
2,820,374	2,764,478	2,532,824	Franchise Fees	3,313,291	3,313,291	3,369,187
1,467,071	1,789,702	1,582,572	Hotel Tax	1,994,475	1,994,475	1,671,844
965,087	1,116,666	1,109,556	Telecommunication Tax	1,340,000	1,340,000	1,188,421
854,445	883,883	853,601	Alcohol Tax	1,025,868	1,025,868	996,430
439,494	430,376	397,212	Licenses & Permits	479,576	479,576	488,694
377,341	369,862	348,110	Fines & Court Fees	442,200	442,200	449,679
2,708,425	2,489,672	2,491,635	State Tax Allotments	2,969,293	2,969,293	3,188,046
282,969	238,342	216,501	Intergovernmental Revenue	241,222	261,222	305,849
204,241	382,650	384,511	Reimbursement for Services	480,311	492,125	313,716
70,980	74,386	96,309	Miscellaneous Revenue	92,244	92,469	89,063
151,441	11,000	21,218	Sale Of Property	11,000	11,000	151,441
69,775	86,247	48,752	Investment Income	89,752	89,752	73,280
90,000	90,000	255,390	Interfund Transfers	-	90,000	90,000
<b>35,278,420</b>	<b>36,809,474</b>	<b>35,238,914</b>	<b>Total Revenue</b>	<b>41,224,080</b>	<b>41,346,119</b>	<b>39,875,067</b>
<b>Expenditures</b>						
22,624,584	23,301,721	22,149,133	Personal Services	26,748,716	27,036,671	26,359,535
990,997	1,151,919	909,387	Commodities	1,525,032	1,652,453	1,491,530
6,989,420	8,427,817	6,793,746	Contractual Services	9,804,758	10,757,690	9,319,292
1,106,259	1,106,259	1,253,562	Replacement Reserves	1,106,259	1,106,259	1,106,259
109,188	120,246	113,505	Other Operating Expenditures	154,048	160,441	149,384
(4,011,530)	(4,011,530)	(4,104,660)	Allocations	(4,813,836)	(4,813,836)	(4,813,836)
147,843	147,843	317,086	Capital	181,806	309,780	309,780
4,203	4,203	4,203	Debt Service Costs	4,585	4,585	4,585
5,127,978	5,127,978	5,266,708	Interfund Transfers	6,512,712	6,575,443	6,575,443
<b>33,088,942</b>	<b>35,376,456</b>	<b>32,702,670</b>	<b>Total Expenditures</b>	<b>41,224,080</b>	<b>42,789,486</b>	<b>40,501,972</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Electric Fund</b>						
<b>Revenue</b>						
29,278	29,278	27,072	Property Tax	29,278	29,278	29,278
48,293,012	45,955,451	43,819,003	User Charges	54,107,924	54,107,924	56,445,485
341,616	173,857	325,928	Reimbursement for Services	169,800	194,800	362,559
192,582	75,693	146,215	Miscellaneous Revenue	131,105	138,605	255,494
14,518	11,142	115,120	Sale Of Property	11,500	11,500	14,876
356,607	356,606	406,302	Reserves	362,189	356,606	356,607
(1,262)	950	(2,883)	Investment Income	1,000	1,000	(1,212)
638,270	638,270	962,022	Financing Proceeds	627,000	638,270	638,270
73,679	73,679	61,664	Interfund Transfers	273,878	336,609	336,609
<b>49,938,300</b>	<b>47,314,926</b>	<b>45,860,443</b>	<b>Total Revenue</b>	<b>55,713,674</b>	<b>55,814,592</b>	<b>58,437,966</b>
<b>Expenditures</b>						
2,610,655	2,881,166	2,667,492	Personal Services	3,512,106	3,404,394	3,133,883
258,020	337,436	189,799	Commodities	339,292	402,538	317,122
36,275,677	35,175,474	33,677,944	Contractual Services	41,374,873	41,480,378	42,600,579
228,615	228,615	263,355	Replacement Reserves	228,615	228,615	228,615
4,123,225	4,530,852	4,076,954	Other Operating Expenditures	5,533,410	5,533,410	5,125,783
1,566,510	1,566,510	1,559,110	Allocations	1,879,812	1,879,812	1,879,812
2,258,406	2,258,406	1,706,076	Capital	2,359,500	3,489,533	3,489,533
1,137,995	1,137,995	1,063,614	Debt Service Costs	1,193,456	1,147,176	1,147,176
478,244	478,244	381,891	Interfund Transfers	426,139	478,244	478,244
<b>48,937,347</b>	<b>48,594,698</b>	<b>45,586,235</b>	<b>Total Expenditures</b>	<b>56,847,203</b>	<b>58,044,100</b>	<b>58,400,747</b>
<b>Water Fund</b>						
<b>Revenue</b>						
3,912,483	3,983,243	4,000,914	User Charges	4,563,107	4,563,107	4,492,347
21,274	14,382	16,880	Reimbursement for Services	16,500	16,500	23,392
750,118	709,490	139,843	Miscellaneous Revenue	792,870	792,870	833,498
19,080	15,703	17,265	Sale Of Property	20,000	20,000	23,377
162,081	162,081	175,530	Reserves	162,081	162,081	162,081
60,773	14,454	21,053	Investment Income	18,950	18,950	65,269
109,432	109,432	838,665	Financing Proceeds	-	109,432	109,432
<b>5,035,241</b>	<b>5,008,785</b>	<b>5,210,150</b>	<b>Total Revenue</b>	<b>5,573,508</b>	<b>5,682,940</b>	<b>5,709,396</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Water Fund Continued</b>						
<b>Expenditures</b>						
1,271,005	1,376,114	1,235,277	Personal Services	1,604,878	1,614,794	1,509,687
355,621	377,584	365,899	Commodities	417,066	443,526	415,562
745,430	834,300	514,087	Contractual Services	957,763	1,068,421	974,553
71,941	71,941	86,705	Replacement Reserves	71,941	71,941	71,941
75,388	97,409	86,463	Other Operating Expenditures	112,104	112,104	90,083
712,900	712,900	704,200	Allocations	855,480	855,480	855,480
391,435	391,435	886,304	Capital	3,129,619	4,972,304	4,972,304
829,400	829,400	710,927	Debt Service Costs	847,281	836,437	836,437
161,591	161,591	135,088	Interfund Transfers	149,749	161,591	161,591
<b>4,614,711</b>	<b>4,852,674</b>	<b>4,724,950</b>	<b>Total Expenditures</b>	<b>8,145,881</b>	<b>10,136,598</b>	<b>9,887,638</b>
<b>Wastewater Fund</b>						
<b>Revenue</b>						
20,740	-	-	Intergovernmental Revenue	-	-	20,740
5,944,993	6,096,742	5,609,587	User Charges	7,221,835	7,221,835	7,070,086
24,702	19,080	20,187	Reimbursement for Services	20,500	20,500	26,122
81,388	45,171	57,335	Miscellaneous Revenue	63,820	63,820	100,037
2,005	5,000	4,050	Sale Of Property	5,000	5,000	2,005
287,206	287,206	285,042	Reserves	287,206	287,206	287,206
12,025	17,674	15,538	Investment Income	18,700	18,700	13,051
4,147,338	4,147,338	505,864	Financing Proceeds	550,000	7,905,300	7,905,300
<b>10,520,397</b>	<b>10,618,211</b>	<b>6,497,603</b>	<b>Total Revenue</b>	<b>8,167,061</b>	<b>15,522,361</b>	<b>15,424,547</b>
<b>Expenditures</b>						
1,656,238	1,674,947	1,602,581	Personal Services	1,960,167	1,964,148	1,945,438
214,813	223,754	188,657	Commodities	306,044	294,034	285,094
1,305,798	1,564,421	1,221,054	Contractual Services	1,888,491	2,156,582	1,861,090
145,225	145,225	149,617	Replacement Reserves	145,225	145,225	145,225
113,452	108,556	100,993	Other Operating Expenditures	155,910	139,910	144,806
1,051,550	1,051,550	1,042,760	Allocations	1,261,860	1,261,860	1,261,860
5,621,990	5,621,990	1,208,472	Capital	1,547,350	10,411,201	10,411,201
1,545,240	1,545,240	1,554,485	Debt Service Costs	1,574,771	1,552,830	1,552,830
-	-	-	Interfund Debt	-	-	-
300,358	300,358	246,094	Interfund Transfers	274,305	300,358	300,358
<b>11,954,664</b>	<b>12,236,041</b>	<b>7,314,713</b>	<b>Total Expenditures</b>	<b>9,114,123</b>	<b>18,226,148</b>	<b>17,907,902</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
329,771	327,780	326,709	User Charges	394,000	394,000	395,991
2,842	-	3,596	Reimbursement for Services	-	-	2,842
10,287	5,110	8,781	Miscellaneous Revenue	5,180	5,180	10,357
4,717	7,218	6,934	Sale Of Property	8,500	8,500	5,999
427	722	648	Investment Income	800	800	505
92,000	92,000	230,000	Interfund Transfers	92,000	92,000	92,000
<b>440,044</b>	<b>432,830</b>	<b>576,668</b>	<b>Total Revenue</b>	<b>500,480</b>	<b>500,480</b>	<b>507,694</b>
<b>Expenditures</b>						
861	5,000	-	Commodities	6,000	6,000	1,861
394,804	399,450	469,927	Contractual Services	403,674	419,093	414,447
-	830	-	Other Operating Expenditures	1,000	1,000	170
74,270	74,270	72,570	Allocations	89,124	89,124	89,124
<b>469,935</b>	<b>479,550</b>	<b>542,497</b>	<b>Total Expenditures</b>	<b>499,798</b>	<b>515,217</b>	<b>505,602</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,691,195	1,638,182	1,612,721	Property Tax	1,638,183	1,638,183	1,691,196
25,170	30,956	28,314	Sales & Use Tax	34,244	34,244	28,458
45,398	53,644	49,072	Hotel Tax	64,366	64,366	56,120
530	1,795	1,050	Investment Income	1,846	1,846	581
<b>1,762,293</b>	<b>1,724,577</b>	<b>1,691,157</b>	<b>Total Revenue</b>	<b>1,738,639</b>	<b>1,738,639</b>	<b>1,776,355</b>
<b>Expenditures</b>						
525	10,000	-	Contractual Services	-	10,000	525
1,611,180	1,611,180	1,781,813	Interfund Transfers	1,660,940	1,660,940	1,660,940
<b>1,611,705</b>	<b>1,621,180</b>	<b>1,781,813</b>	<b>Total Expenditures</b>	<b>1,660,940</b>	<b>1,670,940</b>	<b>1,661,465</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
863,128	845,832	835,602	State Tax Allotments	970,245	970,245	987,541
2,209	2,464	2,102	Investment Income	3,000	3,000	2,745
-	-	-	Interfund Transfers	-	-	-
<b>865,337</b>	<b>848,296</b>	<b>837,704</b>	<b>Total Revenue</b>	<b>973,245</b>	<b>973,245</b>	<b>990,286</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Motor Fuel Tax Fund Continued</b>						
<b>Expenditures</b>						
904,525	904,525	1,144,963	Capital	1,240,126	1,240,126	1,240,126
<b>904,525</b>	<b>904,525</b>	<b>1,144,963</b>	<b>Total Expenditures</b>	<b>1,240,126</b>	<b>1,240,126</b>	<b>1,240,126</b>
<b>Capital Project Funds</b>						
<b>Revenue</b>						
-	167,182	114,463	Intergovernmental Revenue	349,000	99,000	(68,182)
95,033	-	-	Reimbursement for Services	-	-	95,033
322,094	-	903,781	Miscellaneous Revenue	-	250,000	572,094
19,748	8,138	34,831	Investment Income	9,500	9,500	21,110
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	1,911,579	1,911,579
<b>4,810,610</b>	<b>4,549,055</b>	<b>9,434,349</b>	<b>Total Revenue</b>	<b>5,794,079</b>	<b>5,960,740</b>	<b>6,222,295</b>
<b>Expenditures</b>						
80	200	2,147	Commodities	-	200	80
48,406	52,800	49,648	Contractual Services	-	52,800	48,406
-	-	-	Other Operating Expenditures	-	-	-
5,313,910	5,313,910	5,818,837	Capital	6,645,060	15,998,013	15,998,013
33,681	33,681	944,229	Debt Service Costs	-	33,681	33,681
714,002	714,002	550,755	Interfund Transfers	328,812	714,597	714,597
<b>6,110,079</b>	<b>6,114,593</b>	<b>7,365,616</b>	<b>Total Expenditures</b>	<b>6,973,872</b>	<b>16,799,291</b>	<b>16,794,777</b>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
236,226	313,430	296,751	Property Tax	313,430	313,430	236,226
836,230	740,906	750,764	Sales & Use Tax	1,025,000	1,025,000	1,120,324
183	-	216	Investment Income	-	-	183
-	-	15,155,260	Financing Proceeds	-	-	-
7,337,386	7,337,386	7,236,452	Interfund Transfers	6,957,985	7,343,770	7,343,770
<b>8,410,025</b>	<b>8,391,722</b>	<b>23,439,443</b>	<b>Total Revenue</b>	<b>8,296,415</b>	<b>8,682,200</b>	<b>8,700,503</b>
<b>Expenditures</b>						
11,639	7,100	67,681	Contractual Services	7,100	16,100	20,639
8,392,493	8,392,493	23,376,627	Debt Service Costs & Refunding	8,134,254	8,565,039	8,565,039
<b>8,404,132</b>	<b>8,399,593</b>	<b>23,444,308</b>	<b>Total Expenditures</b>	<b>8,141,354</b>	<b>8,581,139</b>	<b>8,585,678</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Inventory Fund</b>						
<b>Revenue</b>						
286	-	302	Miscellaneous Revenue	-	-	286
567,243	892,036	512,985	Charges to Other Funds	1,103,682	1,103,682	778,889
1,895,994	2,454,111	1,856,003	Sale of Inventory	2,987,380	2,987,380	2,429,263
-	350	-	Sale Of Property	424	424	74
27,036	27,036	26,815	Reserves	27,036	27,036	27,036
(225)	-	(366)	Investment Income	-	-	(225)
<b>2,490,334</b>	<b>3,373,533</b>	<b>2,395,739</b>	<b>Total Revenue</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>3,235,323</b>
<b>Expenditures</b>						
375,653	405,622	357,600	Personal Services	473,947	481,793	451,824
1,933,106	2,474,666	1,818,329	Commodities	3,010,093	3,010,833	2,469,273
40,896	55,002	38,268	Contractual Services	65,189	66,819	52,713
11,130	11,130	12,399	Replacement Reserves	11,130	11,130	11,130
2,533	1,168	1,271	Other Operating Expenditures	1,538	1,588	2,953
286,960	286,960	309,330	Allocations	344,352	344,352	344,352
127	127	-	Capital	750	4,781	4,781
<b>2,650,405</b>	<b>3,234,675</b>	<b>2,537,197</b>	<b>Total Expenditures</b>	<b>3,906,999</b>	<b>3,921,296</b>	<b>3,337,026</b>
<b>Motor Vehicle Replacement Fund</b>						
<b>Revenue</b>						
7,232	-	-	Miscellaneous Revenue	-	-	7,232
911,109	1,516,315	1,078,411	Charges to Other Funds	1,821,382	1,821,382	1,216,176
75,052	-	17,670	Sale Of Property	-	-	75,052
983,519	983,519	1,131,547	Reserves	983,519	983,519	983,519
3,847	7,345	5,039	Investment Income	8,487	8,487	4,989
<b>1,980,759</b>	<b>2,507,179</b>	<b>2,232,667</b>	<b>Total Revenue</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,286,968</b>
<b>Expenditures</b>						
526,294	644,676	541,851	Personal Services	752,175	758,141	639,759
397,157	355,827	334,433	Commodities	460,951	478,151	519,481
30,990	66,133	37,162	Contractual Services	84,892	67,692	32,549
15,429	15,429	16,363	Replacement Reserves	15,429	15,429	15,429
32,210	35,633	32,422	Other Operating Expenditures	41,262	41,262	37,839
217,930	217,930	315,060	Allocations	261,516	261,516	261,516
558,006	558,006	383,741	Capital	617,000	780,549	780,549
-	-	-	Interfund Transfers	-	-	-
<b>1,778,016</b>	<b>1,893,634</b>	<b>1,661,032</b>	<b>Total Expenditures</b>	<b>2,233,225</b>	<b>2,402,740</b>	<b>2,287,122</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Health Insurance Fund</b>						
<b>Revenue</b>						
64	170	-	Miscellaneous Revenue	200	200	94
3,983,148	3,997,051	3,996,254	Insurance Premiums	4,778,046	4,778,046	4,764,143
1,289	1,211	1,021	Investment Income	1,500	1,500	1,578
<b>3,984,501</b>	<b>3,998,432</b>	<b>3,997,275</b>	<b>Total Revenue</b>	<b>4,779,746</b>	<b>4,779,746</b>	<b>4,765,815</b>
<b>Expenditures</b>						
11,705	18,872	10,196	Personal Services	33,350	33,350	26,183
910	5,413	789	Commodities	2,600	2,600	(1,903)
565,264	603,259	596,763	Contractual Services	715,134	765,134	727,139
2,474,064	2,934,550	2,525,921	Other Operating Expenditures	3,692,000	3,642,000	3,181,514
83,690	83,690	83,360	Allocations	100,428	100,428	100,428
-	-	250,000	Interfund Transfers	-	-	-
<b>3,135,633</b>	<b>3,645,784</b>	<b>3,467,029</b>	<b>Total Expenditures</b>	<b>4,543,512</b>	<b>4,543,512</b>	<b>4,033,361</b>
<b>WC &amp; Liability Fund</b>						
<b>Revenue</b>						
40,218	-	15,060	Miscellaneous Revenue	-	-	40,218
1,107,532	1,107,533	1,125,275	Insurance Premiums	1,107,533	1,107,533	1,107,532
10,149	11,203	9,581	Investment Income	12,000	12,000	10,946
178,879	178,879	169,300	Interfund Transfers	178,879	178,879	178,879
<b>1,336,778</b>	<b>1,297,615</b>	<b>1,319,216</b>	<b>Total Revenue</b>	<b>1,298,412</b>	<b>1,298,412</b>	<b>1,337,575</b>
<b>Expenditures</b>						
493,863	535,616	493,843	Contractual Services	514,000	584,249	542,496
157,155	437,464	351,300	Other Operating Expenditures	500,000	503,960	223,651
8,310	8,310	8,170	Allocations	9,972	9,972	9,972
<b>659,328</b>	<b>981,390</b>	<b>853,313</b>	<b>Total Expenditures</b>	<b>1,023,972</b>	<b>1,098,181</b>	<b>776,119</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - February 28, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
238,219	214,638	236,150	User Charges	296,891	296,891	320,472
202,359	202,359	204,391	Reserves	202,359	202,359	202,359
898	1,578	1,282	Investment Income	1,800	1,800	1,120
<b>441,476</b>	<b>418,575</b>	<b>441,823</b>	<b>Total Revenue</b>	<b>501,050</b>	<b>501,050</b>	<b>523,951</b>
			<b>Expenditures</b>			
129,507	134,607	96,656	Personal Services	155,135	158,712	153,612
1,680	4,973	1,275	Commodities	7,169	7,584	4,291
47,413	74,925	62,607	Contractual Services	78,465	78,465	50,953
783	783	783	Replacement Reserves	783	783	783
3,542	2,828	3,143	Other Operating Expenditures	3,335	3,335	4,049
9,410	9,410	10,100	Allocations	11,292	11,292	11,292
90,878	90,878	42,646	Capital	287,986	368,862	368,862
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>344,877</b>	<b>380,068</b>	<b>278,874</b>	<b>Total Expenditures</b>	<b>605,829</b>	<b>690,697</b>	<b>655,506</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - February 28, 2014**

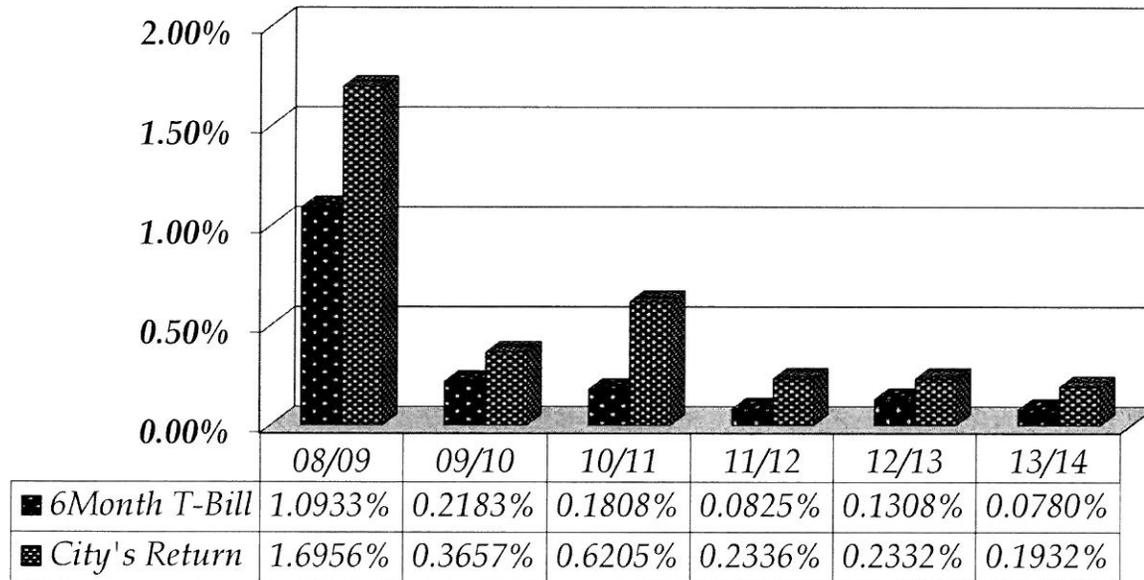
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,420,613	14,504,806	14,425,846	Property Tax	14,504,807	14,504,807	14,480,616
13,114,100	14,258,976	13,129,555	Sales & Use Tax	17,200,176	17,200,176	16,055,300
60,163	71,180	60,944	Admissions Tax	80,000	80,000	68,983
2,820,374	2,764,478	2,532,824	Franchise Fees	3,313,291	3,313,291	3,369,187
1,512,469	1,843,346	1,631,644	Hotel Tax	2,058,841	2,058,841	1,727,964
965,087	1,116,666	1,109,556	Telecommunication Tax	1,340,000	1,340,000	1,188,421
854,445	883,883	853,601	Alcohol Tax	1,025,868	1,025,868	996,430
439,494	430,376	397,212	Licenses & Permits	479,576	479,576	488,694
377,341	369,862	348,110	Fines & Court Fees	442,200	442,200	449,679
3,571,553	3,335,504	3,327,237	State Tax Allotments	3,939,538	3,939,538	4,175,587
303,709	405,524	330,964	Intergovernmental Revenue	590,222	360,222	258,407
58,718,478	56,577,854	53,992,363	User Charges	66,583,757	66,583,757	68,724,381
689,708	589,969	751,102	Reimbursement for Services	687,111	723,925	823,664
1,475,249	910,020	1,367,626	Miscellaneous Revenue	1,085,419	1,343,144	1,908,373
1,478,352	2,408,351	1,591,396	Charges to Other Funds	2,925,064	2,925,064	1,995,065
2,162,807	2,504,524	2,038,260	Sale Of Property	3,043,804	3,043,804	2,702,087
2,018,808	2,018,807	2,229,627	Reserves	2,024,390	2,018,807	2,018,808
5,090,680	5,104,584	5,121,529	Insurance Premiums	5,885,579	5,885,579	5,871,675
180,366	153,781	137,864	Investment Income	167,335	167,335	193,920
8,585,701	8,585,701	25,116,489	Financing Proceeds	4,701,000	12,343,663	12,343,663
8,455,018	8,455,018	8,679,402	Interfund Transfers	9,414,321	9,952,837	9,952,837
<b>127,294,515</b>	<b>127,293,210</b>	<b>139,173,151</b>	<b>Total Revenue</b>	<b>141,492,299</b>	<b>149,732,434</b>	<b>149,793,741</b>
<b>Expenditures</b>						
29,205,641	30,437,725	28,660,786	Personal Services	35,240,474	35,452,003	34,219,921
4,153,245	4,936,772	3,810,715	Commodities	6,074,247	6,297,919	5,502,391
46,950,125	47,806,297	44,022,730	Contractual Services	55,894,339	57,523,423	56,645,381
1,579,382	1,579,382	1,782,784	Replacement Reserves	1,579,382	1,579,382	1,579,382
7,090,757	8,269,536	7,291,972	Other Operating Expenditures	10,194,607	10,139,010	8,960,232
-	-	-	Allocations	-	-	-
15,287,120	15,287,120	11,508,125	Capital	16,009,197	37,575,149	37,575,149
11,943,012	11,943,012	27,654,085	Debt Service Costs	11,754,347	12,139,748	12,139,748
8,455,018	8,455,018	8,674,013	Interfund Transfers	9,414,321	9,952,837	9,952,837
<b>124,664,300</b>	<b>128,714,862</b>	<b>133,405,210</b>	<b>Total Expenditures</b>	<b>146,160,914</b>	<b>170,659,471</b>	<b>166,575,041</b>

# **Investment Summary**

**February 28, 2014**

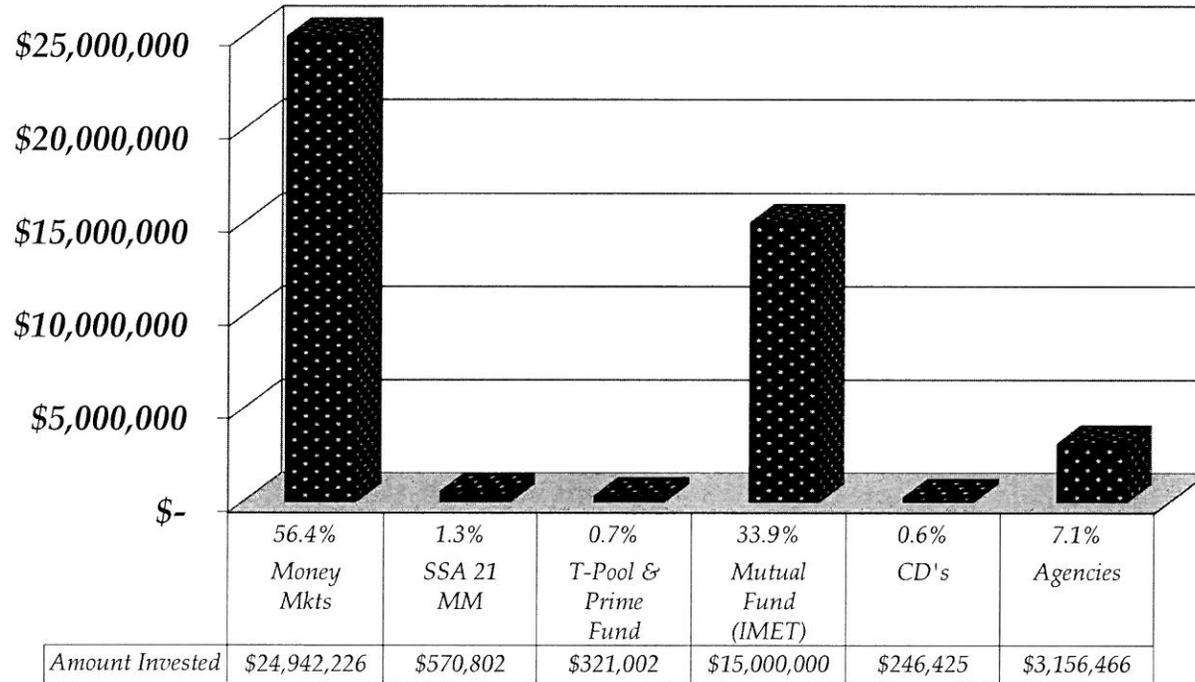


## City of St. Charles Investment Portfolio Earnings Comparison



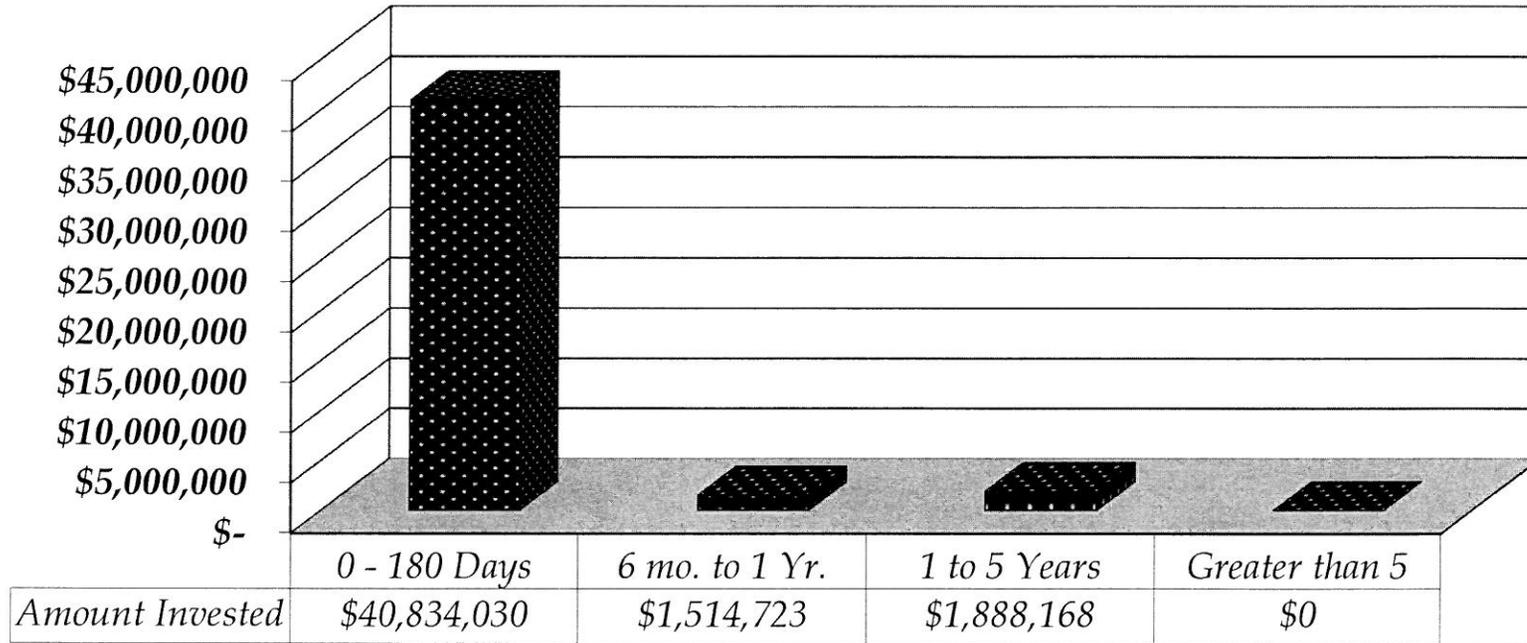
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - February 28, 2014



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 - February 28, 2014



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**

**March 31, 2014**

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

### **For The Period Ending March 31, 2014**

#### **Overview**

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

#### **Budget Philosophy**

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

#### **Report Format**

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are at today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

#### **Comments**

**Property Taxes, Corporate Fund** — Generally, we collect approximately 99% of the levy request.

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were lower than anticipated, making receipts \$1,168,299 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 \$227,117 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 \$328,472 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 \$2,655,267 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

## Definitions

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

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

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

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

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

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

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

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

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

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Warren J. Drewes, Treasurer

**Balance Sheet**  
**As of March 31, 2014**

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 31, 2014**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<b>Assets</b>									
Cash & Investments	\$ 104,939,547	\$ 18,231,847	\$ 2,955,169	\$ 5,313,174	\$ 1,813	\$ 5,234,854	\$ 11,778,969	\$ 61,423,721	\$ -
Restricted Cash	7,850,182	-	-	2,205,496	2,137,089	3,507,597	-	-	-
Receivables									
Property Taxes	14,490,167	12,533,468	1,691,195	-	236,226	29,278	-	-	-
Customers - Net	6,886,629	426,811	4,192	-	-	6,441,138	14,488	-	-
Interest	189,569	13,821	-	-	-	20,897	2,655	152,196	-
Prepaid Expenses	573,429	112,490	15,000	-	-	146,616	264,110	35,213	-
Due from Other Governments	4,543,582	4,486,875	56,707	-	-	-	-	-	-
Inventory	3,750,246	-	-	-	-	-	3,750,246	-	-
Deferred Charges	3,877,173	-	-	-	-	64,987	-	-	3,812,186
Due from Other Companies	1,361	-	-	-	-	-	1,361	-	-
Due from Other Funds	694,968	254,968	-	-	440,000	-	-	-	-
Advances to Other Funds	6,576,834	5,466,890	-	-	-	1,109,944	-	-	-
Other Assets	(2,466)	(432)	-	-	-	-	(8)	(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)
<b>Total Assets</b>	<b>\$ 453,799,190</b>	<b>\$ 41,526,738</b>	<b>\$ 4,722,263</b>	<b>\$ 7,518,670</b>	<b>\$ 2,815,128</b>	<b>\$ 144,126,732</b>	<b>\$ 20,285,394</b>	<b>\$ 61,609,104</b>	<b>\$ 171,195,161</b>

**City of St. Charles, Illinois**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet**  
**March 31, 2014**

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
<u>Liabilities &amp; Equity</u>									
Liabilities-									
Accounts Payable	\$ 6,859,483	\$ 171,274	\$ -	\$ 2,383,018	\$ -	\$ 3,872,625	\$ 117,820	\$ 3,302	\$ 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	1,632,957	1,134,312	-	-	-	498,645	-	-	-
Deferred Revenue	14,584,570	12,627,871	1,691,195	-	236,226	29,278	-	-	-
Due to Other Governments	685,332	-	-	-	-	685,332	-	-	-
Due to Other Funds	694,968	440,000	-	-	254,963	5	-	-	-
Advances from Other Funds	6,576,834	-	3,566,890	-	-	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	93,805,428	-	-	-	-	16,409,026	-	-	77,396,402
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	3,242,265	-	-	-	-	281,268	-	-	2,960,997
<b>Total Liabilities</b>	<b>169,828,306</b>	<b>15,162,977</b>	<b>5,258,085</b>	<b>2,401,251</b>	<b>491,189</b>	<b>45,580,315</b>	<b>3,103,553</b>	<b>3,302</b>	<b>97,827,634</b>
Equity-									
Fund Balance	106,636,824	26,363,761	(535,822)	5,117,419	2,323,939	-	-	-	73,367,527
Retained Earnings	177,334,060	-	-	-	-	98,546,417	17,181,841	61,605,802	-
<b>Total Equity</b>	<b>283,970,884</b>	<b>26,363,761</b>	<b>(535,822)</b>	<b>5,117,419</b>	<b>2,323,939</b>	<b>98,546,417</b>	<b>17,181,841</b>	<b>61,605,802</b>	<b>73,367,527</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 453,799,190</b>	<b>\$ 41,526,738</b>	<b>\$ 4,722,263</b>	<b>\$ 7,518,670</b>	<b>\$ 2,815,128</b>	<b>\$ 144,126,732</b>	<b>\$ 20,285,394</b>	<b>\$ 61,609,104</b>	<b>\$ 171,195,161</b>

**Summary of Revenue and Expenditures  
for the Period Ending March 31, 2014**

**Monthly Council Treasurer's Report**  
**May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Corporate Fund Revenue</b>						
12,463,914	12,523,916	12,489,302	Property Tax	12,523,916	12,523,916	12,523,916
13,810,346	14,978,645	13,717,004	Sales & Use Tax	16,140,932	16,140,932	14,972,633
64,856	73,342	66,168	Admissions Tax	80,000	80,000	71,514
3,045,952	2,970,236	2,814,259	Franchise Fees	3,313,291	3,313,291	3,389,007
1,567,196	1,895,668	1,676,274	Hotel Tax	1,994,475	1,994,475	1,666,003
1,060,351	1,228,333	1,212,376	Telecommunication Tax	1,340,000	1,340,000	1,172,018
927,277	953,483	920,817	Alcohol Tax	1,025,868	1,025,868	999,662
456,334	455,107	421,553	Licenses & Permits	479,576	479,576	480,803
419,451	410,220	386,265	Fines & Court Fees	442,200	442,200	451,431
2,892,062	2,664,945	2,667,046	State Tax Allotments	2,969,293	2,969,293	3,196,410
304,254	243,448	221,068	Intergovernmental Revenue	241,222	261,222	322,028
236,571	422,575	423,872	Reimbursement for Services	480,311	492,125	306,121
74,238	91,318	111,390	Miscellaneous Revenue	92,244	92,469	75,389
151,441	11,000	21,218	Sale Of Property	11,000	11,000	151,441
71,443	88,792	51,053	Investment Income	89,752	89,752	72,403
90,000	90,000	255,390	Interfund Transfers	-	90,000	90,000
<b>37,635,686</b>	<b>39,101,028</b>	<b>37,455,055</b>	<b>Total Revenue</b>	<b>41,224,080</b>	<b>41,346,119</b>	<b>39,940,779</b>
<b>Expenditures</b>						
24,301,564	25,153,941	23,854,119	Personal Services	26,748,716	27,045,513	26,190,174
1,104,466	1,351,515	1,094,378	Commodities	1,525,032	1,652,018	1,402,603
7,530,617	9,336,503	7,548,731	Contractual Services	9,804,758	10,831,539	8,969,429
1,106,259	1,106,259	1,253,562	Replacement Reserves	1,106,259	1,106,259	1,106,259
119,658	145,140	130,631	Other Operating Expenditures	154,048	160,542	135,060
(4,412,683)	(4,412,683)	(4,515,126)	Allocations	(4,813,836)	(4,813,836)	(4,813,836)
217,140	217,140	331,540	Capital	181,806	319,025	315,375
4,586	4,586	4,586	Debt Service Costs	4,585	4,585	4,585
5,127,978	5,127,978	5,292,777	Interfund Transfers	6,512,712	6,575,443	6,575,443
<b>35,099,585</b>	<b>38,030,379</b>	<b>34,995,198</b>	<b>Total Expenditures</b>	<b>41,224,080</b>	<b>42,881,088</b>	<b>39,885,092</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
29,278	29,278	27,072	Property Tax	29,278	29,278	29,278
53,073,062	50,244,512	47,909,099	User Charges	54,107,924	54,107,924	56,936,474
361,528	185,242	335,518	Reimbursement for Services	169,800	194,800	371,086
255,567	130,130	192,072	Miscellaneous Revenue	131,105	138,605	264,042
38,299	11,373	116,725	Sale Of Property	11,500	11,500	38,426
356,607	356,606	406,302	Reserves	362,189	356,606	356,607
(1,320)	1,003	(3,043)	Investment Income	1,000	1,000	(1,323)
638,270	638,270	962,022	Financing Proceeds	627,000	638,270	638,270
73,679	73,679	61,664	Interfund Transfers	273,878	336,609	336,609
<b>54,824,970</b>	<b>51,670,093</b>	<b>50,007,431</b>	<b>Total Revenue</b>	<b>55,713,674</b>	<b>55,814,592</b>	<b>58,969,469</b>
			<b>Expenditures</b>			
2,851,040	3,136,991	2,883,109	Personal Services	3,512,106	3,404,394	3,118,443
275,996	362,365	206,232	Commodities	339,292	402,988	316,619
39,396,394	38,371,287	36,760,189	Contractual Services	41,374,873	41,480,400	42,505,509
228,615	228,615	263,355	Replacement Reserves	228,615	228,615	228,615
4,519,638	5,004,445	4,432,794	Other Operating Expenditures	5,533,410	5,533,410	5,048,603
1,723,161	1,723,161	1,715,021	Allocations	1,879,812	1,879,812	1,879,812
2,297,093	2,297,093	2,414,223	Capital	2,359,500	3,489,533	3,489,533
1,137,995	1,137,995	1,063,614	Debt Service Costs	1,193,456	1,147,176	1,147,176
478,244	478,244	381,891	Interfund Transfers	426,139	478,244	478,244
<b>52,908,176</b>	<b>52,740,196</b>	<b>50,120,428</b>	<b>Total Expenditures</b>	<b>56,847,203</b>	<b>58,044,572</b>	<b>58,212,554</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
4,226,663	4,273,695	4,288,828	User Charges	4,563,107	4,563,107	4,516,075
23,994	15,569	18,263	Reimbursement for Services	16,500	16,500	24,925
760,433	716,177	148,433	Miscellaneous Revenue	792,870	792,870	837,126
23,737	17,691	19,505	Sale Of Property	20,000	20,000	26,046
162,081	162,081	175,530	Reserves	162,081	162,081	162,081
61,648	15,417	22,025	Investment Income	18,950	18,950	65,181
109,432	109,432	838,665	Financing Proceeds	-	109,432	109,432
<b>5,367,988</b>	<b>5,310,062</b>	<b>5,511,249</b>	<b>Total Revenue</b>	<b>5,573,508</b>	<b>5,682,940</b>	<b>5,740,866</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Water Fund Continued</b>			
			<b>Expenditures</b>			
1,381,608	1,494,276	1,331,954	Personal Services	1,604,878	1,614,794	1,502,426
378,945	405,356	390,009	Commodities	417,066	445,026	443,615
810,875	939,066	568,699	Contractual Services	957,763	1,067,181	909,690
71,941	71,941	86,705	Replacement Reserves	71,941	71,941	71,941
81,452	108,714	92,873	Other Operating Expenditures	112,104	113,854	90,592
784,190	784,190	774,620	Allocations	855,480	855,480	855,480
436,462	436,462	1,204,741	Capital	3,129,619	5,142,304	5,142,304
829,400	829,400	710,927	Debt Service Costs	847,281	836,437	836,437
161,591	161,591	135,088	Interfund Transfers	149,749	161,591	161,591
<b>4,936,464</b>	<b>5,230,996</b>	<b>5,295,616</b>	<b>Total Expenditures</b>	<b>8,145,881</b>	<b>10,308,608</b>	<b>10,014,076</b>
			<b>Wastewater Fund</b>			
			<b>Revenue</b>			
20,740	-	-	Intergovernmental Revenue	-	-	20,740
6,504,126	6,655,849	6,123,729	User Charges	7,221,835	7,221,835	7,070,112
27,887	20,375	21,808	Reimbursement for Services	20,500	20,500	28,012
87,438	54,443	67,875	Miscellaneous Revenue	63,820	63,820	96,815
2,005	5,000	4,050	Sale Of Property	5,000	5,000	2,005
287,206	287,206	285,042	Reserves	287,206	287,206	287,206
12,430	18,144	16,053	Investment Income	18,700	18,700	12,986
4,703,693	4,703,693	719,548	Financing Proceeds	550,000	7,905,300	7,905,300
<b>11,645,525</b>	<b>11,744,710</b>	<b>7,238,105</b>	<b>Total Revenue</b>	<b>8,167,061</b>	<b>15,522,361</b>	<b>15,423,176</b>
			<b>Expenditures</b>			
1,788,401	1,815,895	1,725,218	Personal Services	1,960,167	1,964,148	1,936,653
241,370	243,268	214,850	Commodities	306,044	293,623	291,725
1,447,476	1,752,868	1,548,681	Contractual Services	1,888,491	2,157,332	1,851,941
145,225	145,225	149,617	Replacement Reserves	145,225	145,225	145,225
118,281	130,767	125,114	Other Operating Expenditures	155,910	139,910	127,424
1,156,705	1,156,705	1,147,036	Allocations	1,261,860	1,261,860	1,261,860
5,920,426	5,920,426	1,571,048	Capital	1,547,350	10,411,201	10,411,201
1,545,240	1,545,240	1,554,485	Debt Service Costs	1,574,771	1,552,830	1,552,830
300,358	300,358	319,169	Interfund Transfers	274,305	300,358	300,358
<b>12,663,482</b>	<b>13,010,752</b>	<b>8,355,218</b>	<b>Total Expenditures</b>	<b>9,114,123</b>	<b>18,226,487</b>	<b>17,879,217</b>

**Monthly Council Treasurer's Report**  
**May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>Refuse Fund</b>						
<b>Revenue</b>						
362,813	360,922	359,756	User Charges	394,000	394,000	395,891
2,842	-	3,596	Reimbursement for Services	-	-	2,842
10,287	5,112	8,784	Miscellaneous Revenue	5,180	5,180	10,355
4,901	7,723	7,419	Sale Of Property	8,500	8,500	5,678
451	757	679	Investment Income	800	800	494
92,000	92,000	230,000	Interfund Transfers	92,000	92,000	92,000
<b>473,294</b>	<b>466,514</b>	<b>610,234</b>	<b>Total Revenue</b>	<b>500,480</b>	<b>500,480</b>	<b>507,260</b>
<b>Expenditures</b>						
3,711	5,500	-	Commodities	6,000	6,000	4,211
395,967	399,610	471,087	Contractual Services	403,674	419,093	415,450
-	913	-	Other Operating Expenditures	1,000	1,000	87
81,697	81,697	79,827	Allocations	89,124	89,124	89,124
<b>481,375</b>	<b>487,720</b>	<b>550,914</b>	<b>Total Expenditures</b>	<b>499,798</b>	<b>515,217</b>	<b>508,872</b>
<b>TIF Funds</b>						
<b>Revenue</b>						
1,691,195	1,638,182	1,612,721	Property Tax	1,638,183	1,638,183	1,691,196
26,270	32,258	29,504	Sales & Use Tax	34,244	34,244	28,256
51,541	56,287	51,490	Hotel Tax	64,366	64,366	59,620
542	1,819	1,068	Investment Income	1,846	1,846	569
<b>1,769,548</b>	<b>1,728,546</b>	<b>1,694,783</b>	<b>Total Revenue</b>	<b>1,738,639</b>	<b>1,738,639</b>	<b>1,779,641</b>
<b>Expenditures</b>						
525	10,000	-	Contractual Services	-	10,000	525
1,611,180	1,611,180	1,781,813	Interfund Transfers	1,660,940	1,660,940	1,660,940
<b>1,611,705</b>	<b>1,621,180</b>	<b>1,781,813</b>	<b>Total Expenditures</b>	<b>1,660,940</b>	<b>1,670,940</b>	<b>1,661,465</b>
<b>Motor Fuel Tax Fund</b>						
<b>Revenue</b>						
930,093	902,812	891,893	State Tax Allotments	970,245	970,245	997,526
2,502	2,720	2,320	Investment Income	3,000	3,000	2,782
-	-	99,144	Interfund Transfers	-	-	-
<b>932,595</b>	<b>905,532</b>	<b>993,357</b>	<b>Total Revenue</b>	<b>973,245</b>	<b>973,245</b>	<b>1,000,308</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Motor Fuel Tax Fund Continued</b>			
			<b>Expenditures</b>			
904,525	904,525	1,418,681	Capital	1,240,126	1,240,126	1,240,126
<b>904,525</b>	<b>904,525</b>	<b>1,418,681</b>	<b>Total Expenditures</b>	<b>1,240,126</b>	<b>1,240,126</b>	<b>1,240,126</b>
			<b>Capital Project Funds</b>			
			<b>Revenue</b>			
96,279	(82,818)	114,463	Intergovernmental Revenue	349,000	99,000	278,097
95,033	-	-	Reimbursement for Services	-	-	95,033
322,094	250,000	903,781	Miscellaneous Revenue	-	250,000	322,094
21,724	8,828	37,295	Investment Income	9,500	9,500	22,396
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	1,911,579	1,911,579
<b>4,908,865</b>	<b>4,549,745</b>	<b>9,436,813</b>	<b>Total Revenue</b>	<b>5,794,079</b>	<b>5,960,740</b>	<b>6,319,860</b>
			<b>Expenditures</b>			
80	200	2,147	Commodities	-	200	80
48,435	52,800	66,852	Contractual Services	-	52,800	48,435
-	-	-	Other Operating Expenditures	-	-	-
5,334,714	5,334,714	5,989,281	Capital	6,645,060	15,998,013	15,998,013
33,681	33,681	6,434,229	Debt Service Costs	-	33,681	33,681
714,002	714,002	550,755	Interfund Transfers	328,812	714,597	714,597
<b>6,130,912</b>	<b>6,135,397</b>	<b>13,043,264</b>	<b>Total Expenditures</b>	<b>6,973,872</b>	<b>16,799,291</b>	<b>16,794,806</b>
			<b>Debt Service Funds</b>			
			<b>Revenue</b>			
236,226	313,430	296,751	Property Tax	313,430	313,430	236,226
918,730	954,674	967,372	Sales & Use Tax	1,025,000	1,025,000	989,056
192	-	225	Investment Income	-	-	192
-	-	38,302,257	Financing Proceeds	-	-	-
7,337,386	7,337,386	7,236,452	Interfund Transfers	6,957,985	7,343,770	7,343,770
<b>8,492,534</b>	<b>8,605,490</b>	<b>46,803,057</b>	<b>Total Revenue</b>	<b>8,296,415</b>	<b>8,682,200</b>	<b>8,569,244</b>
			<b>Expenditures</b>			
16,139	16,100	140,681	Contractual Services	7,100	16,100	16,139
8,564,437	8,564,437	46,615,281	Debt Service Costs & Refunding	8,134,254	8,565,039	8,565,039
<b>8,580,576</b>	<b>8,580,537</b>	<b>46,755,962</b>	<b>Total Expenditures</b>	<b>8,141,354</b>	<b>8,581,139</b>	<b>8,581,178</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Inventory Fund</b>			
			<b>Revenue</b>			
286	-	302	Miscellaneous Revenue	-	-	286
608,959	975,638	562,131	Charges to Other Funds	1,103,682	1,103,682	737,003
2,020,158	2,655,965	2,008,661	Sale of Inventory	2,987,380	2,987,380	2,351,573
-	385	-	Sale Of Property	424	424	39
27,036	27,036	26,815	Reserves	27,036	27,036	27,036
(238)	-	(448)	Investment Income	-	-	(238)
<b>2,656,201</b>	<b>3,659,024</b>	<b>2,597,461</b>	<b>Total Revenue</b>	<b>4,118,522</b>	<b>4,118,522</b>	<b>3,115,699</b>
			<b>Expenditures</b>			
407,042	443,743	391,553	Personal Services	473,947	481,793	445,092
2,062,175	2,678,287	2,024,838	Commodities	3,010,093	3,010,833	2,394,721
43,179	58,057	41,780	Contractual Services	65,189	66,819	51,941
11,130	11,130	12,399	Replacement Reserves	11,130	11,130	11,130
2,745	1,372	1,529	Other Operating Expenditures	1,538	1,588	2,961
315,656	315,656	340,263	Allocations	344,352	344,352	344,352
127	127	2,549	Capital	750	4,781	4,781
<b>2,842,054</b>	<b>3,508,372</b>	<b>2,814,911</b>	<b>Total Expenditures</b>	<b>3,906,999</b>	<b>3,921,296</b>	<b>3,254,978</b>
			<b>Motor Vehicle Replacement Fund</b>			
			<b>Revenue</b>			
7,232	-	-	Miscellaneous Revenue	-	-	7,232
1,054,747	1,652,938	1,175,578	Charges to Other Funds	1,821,382	1,821,382	1,223,191
75,052	-	21,999	Sale Of Property	-	-	75,052
983,519	983,519	1,131,547	Reserves	983,519	983,519	983,519
4,150	7,890	5,413	Investment Income	8,487	8,487	4,747
<b>2,124,700</b>	<b>2,644,347</b>	<b>2,334,537</b>	<b>Total Revenue</b>	<b>2,813,388</b>	<b>2,813,388</b>	<b>2,293,741</b>
			<b>Expenditures</b>			
563,529	701,359	589,408	Personal Services	752,175	758,141	620,311
430,096	403,031	379,752	Commodities	460,951	478,151	505,216
33,400	77,339	40,871	Contractual Services	84,892	67,692	23,753
15,429	15,429	16,363	Replacement Reserves	15,429	15,429	15,429
64,076	39,303	34,811	Other Operating Expenditures	41,262	41,262	66,035
239,723	239,723	346,566	Allocations	261,516	261,516	261,516
603,146	603,146	384,740	Capital	617,000	780,549	780,549
-	-	-	Interfund Transfers	-	-	-
<b>1,949,399</b>	<b>2,079,330</b>	<b>1,792,511</b>	<b>Total Expenditures</b>	<b>2,233,225</b>	<b>2,402,740</b>	<b>2,272,809</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Health Insurance Fund</b>			
			<b>Revenue</b>			
64	187	-	Miscellaneous Revenue	200	200	77
4,364,232	4,391,298	4,390,612	Insurance Premiums	4,778,046	4,778,046	4,750,980
1,421	1,337	1,127	Investment Income	1,500	1,500	1,584
<b>4,365,717</b>	<b>4,392,822</b>	<b>4,391,739</b>	<b>Total Revenue</b>	<b>4,779,746</b>	<b>4,779,746</b>	<b>4,752,641</b>
			<b>Expenditures</b>			
19,370	32,959	17,806	Personal Services	33,350	33,350	19,761
832	5,438	789	Commodities	2,600	2,600	(2,006)
667,319	702,828	705,043	Contractual Services	715,134	765,134	729,625
2,723,358	3,133,731	2,691,530	Other Operating Expenditures	3,692,000	3,642,000	3,231,627
92,059	92,059	91,696	Allocations	100,428	100,428	100,428
-	-	250,000	Interfund Transfers	-	-	-
<b>3,502,938</b>	<b>3,967,015</b>	<b>3,756,864</b>	<b>Total Expenditures</b>	<b>4,543,512</b>	<b>4,543,512</b>	<b>4,079,435</b>
			<b>WC &amp; Liability Fund</b>			
			<b>Revenue</b>			
40,218	-	15,060	Miscellaneous Revenue	-	-	40,218
1,107,532	1,107,533	1,125,275	Insurance Premiums	1,107,533	1,107,533	1,107,532
10,683	11,606	10,055	Investment Income	12,000	12,000	11,077
178,879	178,879	169,300	Interfund Transfers	178,879	178,879	178,879
<b>1,337,312</b>	<b>1,298,018</b>	<b>1,319,690</b>	<b>Total Revenue</b>	<b>1,298,412</b>	<b>1,298,412</b>	<b>1,337,706</b>
			<b>Expenditures</b>			
503,787	558,479	507,137	Contractual Services	514,000	584,249	529,557
214,509	471,828	363,984	Other Operating Expenditures	500,000	503,960	246,641
9,141	9,141	8,987	Allocations	9,972	9,972	9,972
<b>727,437</b>	<b>1,039,448</b>	<b>880,108</b>	<b>Total Expenditures</b>	<b>1,023,972</b>	<b>1,098,181</b>	<b>786,170</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
			<b>Communications Fund</b>			
			<b>Revenue</b>			
238,219	214,638	236,150	User Charges	296,891	296,891	320,472
202,359	202,359	204,391	Reserves	202,359	202,359	202,359
964	1,684	1,368	Investment Income	1,800	1,800	1,080
<b>441,542</b>	<b>418,681</b>	<b>441,909</b>	<b>Total Revenue</b>	<b>501,050</b>	<b>501,050</b>	<b>523,911</b>
			<b>Expenditures</b>			
139,670	146,419	106,860	Personal Services	155,135	158,712	151,963
4,077	6,226	1,511	Commodities	7,169	7,584	5,435
51,814	77,952	64,834	Contractual Services	78,465	78,465	52,327
783	783	783	Replacement Reserves	783	783	783
4,089	3,083	3,430	Other Operating Expenditures	3,335	3,335	4,341
10,351	10,351	11,110	Allocations	11,292	11,292	11,292
135,507	135,507	74,472	Capital	287,986	368,862	368,862
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
<b>407,955</b>	<b>441,985</b>	<b>324,664</b>	<b>Total Expenditures</b>	<b>605,829</b>	<b>690,697</b>	<b>656,667</b>

**Monthly Council Treasurer's Report  
May 1, 2013 - March 31, 2014**

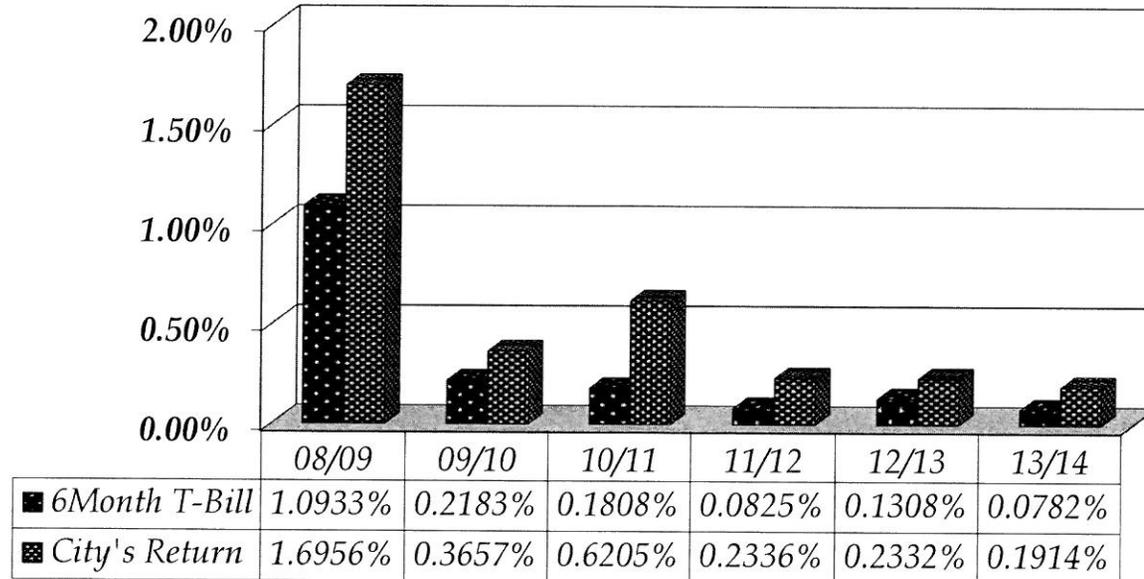
<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>		<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<b>All Funds</b>						
<b>Revenue</b>						
14,420,613	14,504,806	14,425,846	Property Tax	14,504,807	14,504,807	14,480,616
14,755,346	15,965,577	14,713,880	Sales & Use Tax	17,200,176	17,200,176	15,989,945
64,856	73,342	66,168	Admissions Tax	80,000	80,000	71,514
3,045,952	2,970,236	2,814,259	Franchise Fees	3,313,291	3,313,291	3,389,007
1,618,737	1,951,955	1,727,764	Hotel Tax	2,058,841	2,058,841	1,725,623
1,060,351	1,228,333	1,212,376	Telecommunication Tax	1,340,000	1,340,000	1,172,018
927,277	953,483	920,817	Alcohol Tax	1,025,868	1,025,868	999,662
456,334	455,107	421,553	Licenses & Permits	479,576	479,576	480,803
419,451	410,220	386,265	Fines & Court Fees	442,200	442,200	451,431
3,822,155	3,567,757	3,558,939	State Tax Allotments	3,939,538	3,939,538	4,193,936
421,273	160,630	335,531	Intergovernmental Revenue	590,222	360,222	620,865
64,404,883	61,749,616	58,917,562	User Charges	66,583,757	66,583,757	69,239,024
747,855	643,761	803,057	Reimbursement for Services	687,111	723,925	828,019
1,557,857	1,247,367	1,447,697	Miscellaneous Revenue	1,085,419	1,343,144	1,653,634
1,663,706	2,628,576	1,737,709	Charges to Other Funds	2,925,064	2,925,064	1,960,194
2,315,593	2,709,137	2,199,577	Sale Of Property	3,043,804	3,043,804	2,650,260
2,018,808	2,018,807	2,229,627	Reserves	2,024,390	2,018,807	2,018,808
5,471,764	5,498,831	5,515,887	Insurance Premiums	5,885,579	5,885,579	5,858,512
186,592	159,997	145,190	Investment Income	167,335	167,335	193,930
9,142,056	9,142,056	48,477,170	Financing Proceeds	4,701,000	12,343,663	12,343,663
-	-	-	Interfund Debt	-	-	-
8,455,018	8,455,018	8,778,546	Interfund Transfers	9,414,321	9,952,837	9,952,837
<b>136,976,477</b>	<b>136,494,612</b>	<b>170,835,420</b>	<b>Total Revenue</b>	<b>141,492,299</b>	<b>149,732,434</b>	<b>150,274,301</b>
<b>Expenditures</b>						
31,452,224	32,925,583	30,900,027	Personal Services	35,240,474	35,460,845	33,984,823
4,501,748	5,461,186	4,314,506	Commodities	6,074,247	6,299,023	5,362,219
50,945,927	52,352,889	48,464,585	Contractual Services	55,894,339	57,596,804	56,104,321
1,579,382	1,579,382	1,782,784	Replacement Reserves	1,579,382	1,579,382	1,579,382
7,847,806	9,039,296	7,876,696	Other Operating Expenditures	10,194,607	10,140,861	8,953,371
-	-	-	Allocations	-	-	-
15,849,140	15,849,140	13,391,275	Capital	16,009,197	37,754,394	37,750,744
12,115,339	12,115,339	56,383,122	Debt Service Costs	11,754,347	12,139,748	12,139,748
8,455,018	8,455,018	8,773,157	Interfund Transfers	9,414,321	9,952,837	9,952,837
<b>132,746,584</b>	<b>137,777,833</b>	<b>171,886,152</b>	<b>Total Expenditures</b>	<b>146,160,914</b>	<b>170,923,894</b>	<b>165,827,445</b>

# **Investment Summary**

**March 31, 2014**

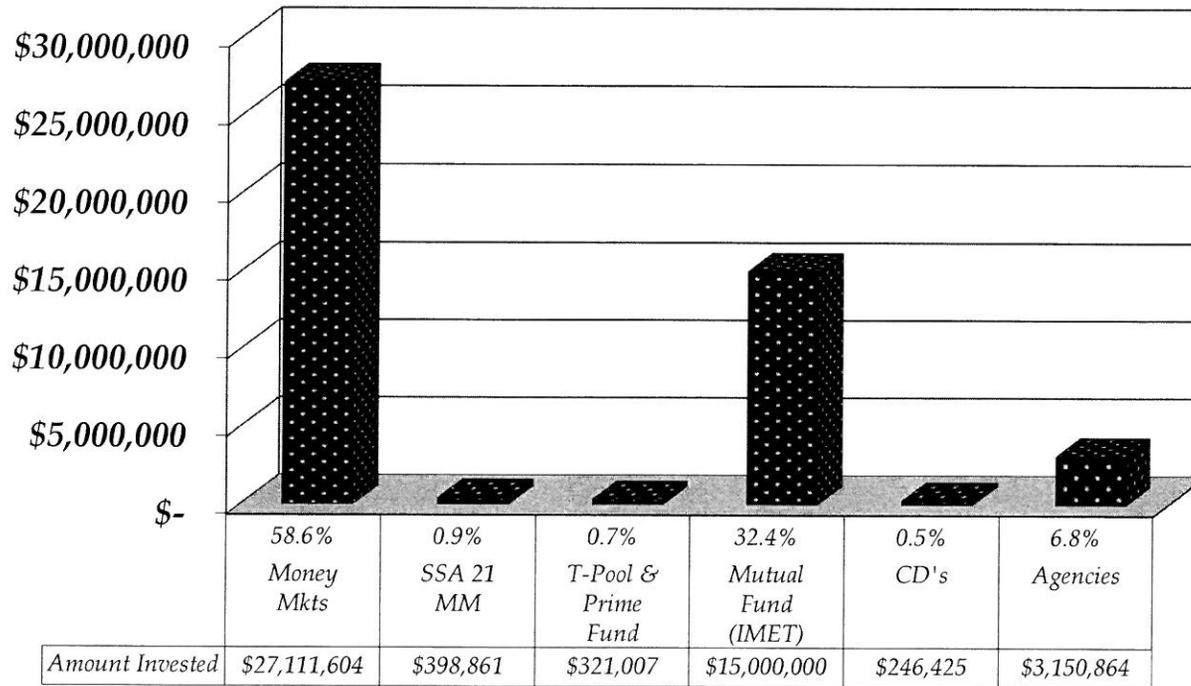


## City of St. Charles Investment Portfolio Earnings Comparison



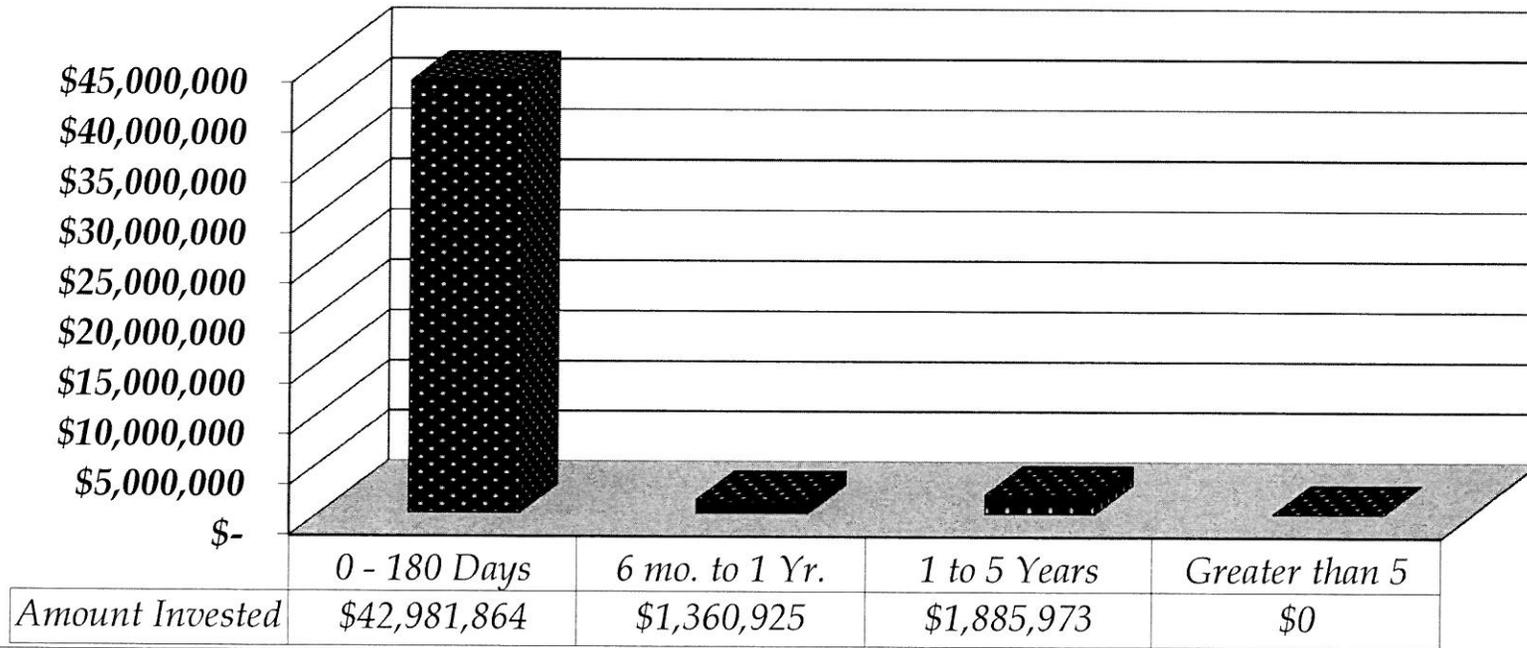
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City 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 - March 31, 2014



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 - March 31, 2014



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.