



ST. CHARLES  
SINCE 1834

### AGENDA ITEM EXECUTIVE SUMMARY

Title: Presentation of Quarterly Update regarding City's Financial Results for April 2014 – Information Only

Presenter: Julie Herr, Assistant Finance Director

*Please check appropriate box:*

<input checked="" type="checkbox"/>	Government Operations (7/7/14)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

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

**Executive Summary:**

A brief summary of the financial results for April 2014 for the City's main operating funds will be presented. A comparison of actual amounts to budget amounts and major financial trends will be discussed. As previously discussed these updates are now being done on a quarterly basis.

**Attachments:** *(please list)*

Narrative Explanation  
Summary Spreadsheets & Graphs

**Recommendation / Suggested Action** *(briefly explain):*

Presentation of Quarterly Update regarding City's Financial Results for April 2014 – Information Only.

*For office use only:* Agenda Item Number: 4c

June 6, 2014

### **April 2014 Monthly Financial Results**

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

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

The report consists of 3 sections:

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

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

### **Overview of the Report**

#### **Charts**

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

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

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

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

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

### **Reports**

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

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

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

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

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

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

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

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

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

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

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

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

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

Column 10 (FY 12-13 Actual) represents the total amount of revenue received or expense incurred for the previous fiscal year for the line item indicated. It is possible that this number will change between the months of May through October as the results of the City's annual audit are finalized. The City will utilize audited numbers in this column as soon as they become available.

### **Discussion of April 2014 Results**

**It is important to note that these results are preliminary and are pending our annual audit. These results do not include a number of year-end adjustments that are necessary in order to comply with Generally Accepted Accounting Principles (GAAP). Further, the preliminary results contained herein will likely change as we complete the audit process, perhaps materially.**

### **General Fund**

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

As of the end of April, General Fund revenues came in 3.5% below the revised budget. The City's largest revenue stream, sales and use tax, was lower than budget and projections. The budget projections calculated last April assumed growth in sales and economic activity that we simply have not experienced during this fiscal year. The actual amount of sales and use tax revenue received as of the end of April is \$227,000 more than the sales tax revenue received through the end of April 2013, an increase of 1.55%.

In addition, hotel tax revenues and telecommunications performed below budget for the year. Alcohol tax revenues came in slightly below budget expectations as well. Conversely, income tax disbursements from the State of Illinois came in well above budget expectations by 8.2%. Electric franchise fees were slightly above budget expectations while property tax revenues were in line with last year's revenues. The City has maintained a consistent operating tax levy for the past five years.

Expenditures ended the year 9.3% below the revised budget. All expenditure categories, including personal services, commodities, and contractual services came in under the revised budget.

Preliminary results indicate the General Fund will end the year with a surplus of \$1,024,562. This compares to a break even budget when the budget was approved in April. Therefore, while the trend of revenues not meeting expectations will require monitoring and analysis if it continues into FY 14-15, the fact that expenditures are trending below expectations at a greater rate, is more than offsetting any revenue shortfall. **If revenue stream increases do not accelerate, continued prudent expenditure management will be the key to maintaining positive financial performance in the General Fund over the coming months.**

The significant increase in the FY 13-14 Revised Budget from the FY 13-14 Original Budget is due to \$1,066,647 of projects that were not completed during FY 12-13 and thus were rolled forward into the FY 13-14 budget. The Finance Director is working with staff from other City departments to improve the scheduling and budgeting of expenditures and projects in an attempt to minimize the projects being rolled forward from the prior fiscal year. While there are some circumstances beyond the City's control, there are additional steps that the City can take to improve in this area.

### **Electric Fund**

As of April 30, electric sales were higher than the prior year-to-date sales by approximately 9.0%. They also ended the year above budget expectations by 2.3% for

the fiscal year. The increase can be attributed to an increase in the monthly customer charge that went into effect June 1 as well as an increase in the non-summer rate that took effect in October. In addition, consumption levels were higher in January and February versus the prior year due to the record cold temperatures experienced this winter.

As of April 30, preliminary results show total expenses came in under budgeted amounts by \$1.8 million. Personal Services, Commodities, Contractual Services and Other Operating Expenses all ended the year below budget.

These preliminary results indicate the Electric Fund will end the year with a cash basis surplus of \$1.2 million. This compares to a projected deficit of \$1.1 million at the time the budget was approved. The surplus can be attributed to a combination of increased kwh consumption during the winter months as well as the implementation of the Power Cost Adjustment Factor (PCAF). The PCAF is discussed in more detail below. As stated previously, these are preliminary results and are still subject to a number of audit adjustments required per Generally Accepted Accounting Principles.

The rate structure for all City utilities was analyzed as part of the budget process for fiscal year 2011-2012. Staff recommended changes to the rate structure for that fiscal year which were essentially consistent with the rate study that was completed in April of 2011. As time has gone on, and the City's electric consumption patterns have changed, costs for wholesale power have increased.

The rate structure had not kept pace with both the rates that the City is charged for wholesale power as well as the cost increases that have occurred because of the manner in which customer consumption trends have changed. The City Council has directed staff to take a long term approach to rectify that situation and assure that the City's rate structure is adequate to provide for operating and capital needs of the utility system. This process was continued during fiscal year 2013-2014 when additional rate structure changes were incorporated into each of the utilities including the Electric Fund.

The 2011 rate study suggested changes to the City's rate structure such as increasing fixed monthly service charges for all classes of customer as well as changes to the non-summer rates. These concepts were again incorporated into the rate structure adjustments approved in April of 2013 and were effective beginning with June 2013 billings. Other changes that were incorporated into the FY 13-14 rate structure included a Power Cost Adjustment Factor (PCAF) and non-resident surcharge. Non-resident surcharges were billed beginning in June.

Implementation of the PCAF will help to reduce the city's risk associated with fluctuations in wholesale power costs. The PCAF was first billed in October. For the typical residential customer, the PCAF amounted to an additional \$5.20 on their monthly utility bill. Total PCAF revenue billed for the month of April was \$28,763. Power costs are analyzed each quarter and the PCAF is adjusted accordingly. The PCAF for the second quarter did not change from the first quarter. The PCAF was reduced beginning with the April 2014 billing cycle. It will next be adjusted with the July 2014 billing. We

will continue to monitor and evaluate the impact of these adjustments and consumption patterns on the operating results for the Electric Fund.

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

### **Water Fund**

Water User Charges through the end of the year came in 0.7% below the level of user charge revenue through April 2013 and are below budget by 0.1%. This is primarily due to the amount of rainfall experienced during the summer as compared with the much hotter and drier summer of 2012. Operating expenses ended the year under the revised budget by 48.2%. However, this significant variance is due to capital projects that were budgeted in FY 13-14 but did not take place this fiscal year. These projects will likely be “rolled” into FY 14-15. Current year end preliminary results show the Water Fund with a slight cash-basis surplus of \$274,821, as compared to the original budgeted deficit of \$2,572,373. These are preliminary results and are still subject to a number of audit adjustments required per Generally Accepted Accounting Principles.

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

If the results of these adjustments meet with expectations, the Water Fund should be structurally sound as of the end of FY 16-17.

### **Wastewater Fund**

User charges in the Wastewater Fund ended Fiscal Year 13-14 higher than the prior year by 5.7% but 1.9% below budget expectations. Operating expenses ended the year under the revised budget by 24.4%. However, this variance is due to capital projects that were budgeted in FY 13-14 but did not take place this fiscal year. These projects will likely be “rolled” into FY 14-15. Preliminary results show the Wastewater Fund with a slight cash-basis surplus of \$49,107 as of April 30. This compares to a budgeted deficit of \$947,062 at the time the budget was approved. Please note these are preliminary results and are still subject to a number of audit adjustments required per Generally Accepted Accounting Principles.

As with the Water Fund, the rate structure is being changed over a multi-year period to assure that operating and anticipated future capital expenses can be recovered through the rates charged for services. Current results indicate that the rate structure is insufficient to meet these costs. Additionally, the City has budgeted for a major renovation and

reconstruction of the existing bio-solids building. The Wastewater Fund's rate structure was again adjusted during April of 2013 (effective with June 2013 billings).

If the results of these adjustments meet with expectations, the Wastewater Fund should be structurally sound as of the end of FY 17-18.



**City of St. Charles**  
**Monthly Financial Report**  
**April 30, 2014 \*\*Preliminary\*\***  
**General Fund**

As of 6/6/2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Audited Actual
<b>Revenues</b>										
Property Taxes	\$ 12,523,916	\$ 12,523,916	\$ 12,463,916	99.5%	\$ 12,489,303	-0.2%	\$ 12,463,916	\$ (60,000)	-0.5%	\$ 12,489,303
Sales and Use Taxes	16,140,932	16,140,932	14,877,695	92.2%	14,650,913	1.5%	14,877,695	(1,263,237)	-7.8%	14,650,913
State Income Tax	2,969,293	2,969,293	3,213,190	108.2%	2,971,635	8.1%	3,213,190	243,897	8.2%	2,971,635
Electric Franchise Fee	2,708,291	2,708,291	2,754,600	101.7%	2,512,106	9.7%	2,754,600	46,309	1.7%	2,512,106
Hotel Tax	1,994,475	1,994,475	1,692,335	84.9%	1,778,810	-4.9%	1,692,335	(302,140)	-15.1%	1,778,810
Telecommunication Tax	1,340,000	1,340,000	1,154,103	86.1%	1,221,476	-5.5%	1,154,103	(185,897)	-13.9%	1,221,476
Alcohol Tax	1,025,868	1,025,868	1,007,291	98.2%	992,079	1.5%	1,007,291	(18,577)	-1.8%	992,079
Other	2,521,305	2,553,344	2,662,723	104.3%	2,646,841	0.6%	2,662,723	109,379	4.3%	2,646,841
Transfers In	-	90,000	90,000	0.0%	255,390	-64.8%	90,000	-	0.0%	255,390
<b>Total Revenues</b>	<b>\$ 41,224,080</b>	<b>\$ 41,346,119</b>	<b>\$ 39,915,853</b>	<b>96.5%</b>	<b>\$ 39,518,553</b>	<b>1.0%</b>	<b>\$ 39,915,853</b>	<b>\$ (1,430,266)</b>	<b>-3.5%</b>	<b>\$ 39,518,553</b>
<b>Expenditures</b>										
Personal Services	\$ 26,748,716	\$ 27,045,513	\$ 26,004,572	96.2%	\$ 25,635,580	1.4%	\$ 26,004,572	\$ (1,040,941)	-3.8%	\$ 25,635,580
Commodities	1,525,032	1,652,018	1,305,230	79.0%	1,315,170	-0.8%	1,305,230	(346,788)	-21.0%	1,315,170
Contractual	9,804,758	10,831,539	8,522,875	78.7%	8,520,595	0.0%	8,522,875	(2,308,664)	-21.3%	8,520,595
Other Operating Expenses	1,260,307	1,266,801	1,255,009	99.1%	1,484,740	-15.5%	1,255,009	(11,792)	-0.9%	1,484,740
Departmental Allocations	(4,813,836)	(4,813,836)	(4,813,836)	100.0%	(4,925,583)	-2.3%	(4,813,836)	-	0.0%	(4,925,583)
Capital	181,806	319,025	279,207	87.5%	366,893	-23.9%	279,207	(39,818)	-12.5%	366,893
Debt Service	4,585	4,585	4,586	100.0%	4,586	0.0%	4,586	1	0.0%	4,586
Transfers Out	6,512,712	6,575,443	6,333,648	96.3%	5,652,582	12.0%	6,333,648	(241,795)	-3.7%	5,652,582
<b>Total Expenditures</b>	<b>\$ 41,224,080</b>	<b>\$ 42,881,088</b>	<b>\$ 38,891,291</b>	<b>90.7%</b>	<b>\$ 38,054,563</b>	<b>2.2%</b>	<b>\$ 38,891,291</b>	<b>\$ (3,989,797)</b>	<b>-9.3%</b>	<b>\$ 38,054,563</b>
<b>Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ (1,534,969)</b>	<b>\$ 1,024,562</b>		<b>\$ 1,463,990</b>		<b>\$ 1,024,562</b>	<b>\$ 2,559,531</b>		<b>\$ 1,463,990</b>

**City of St. Charles**  
**Monthly Financial Report**  
**April 30, 2014 \*\*Preliminary\*\***  
**Electric Fund**

As of 6/6/2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Audited Actual
<b>Revenues</b>										
User Charges	\$ 54,107,924	\$ 55,513,969	\$ 56,814,009	102.3%	\$ 52,142,394	9.0%	\$ 56,814,009	\$ 1,300,040	2.3%	\$ 52,142,394
Connection Charges	59,305	59,305	103,993	175.4%	68,588	51.6%	103,993	44,688	75.4%	68,588
MV/Equip/WC Reserve	362,189	356,606	356,607	100.0%	406,302	-12.2%	356,607	1	0.0%	406,302
Reimbursement for Projects	-	25,000	232,939	931.8%	237,780	-2.0%	232,939	207,939	831.8%	237,780
Other	283,378	290,878	402,069	138.2%	61,128	557.7%	402,069	111,191	38.2%	48,131
Bond Proceeds	627,000	638,270	638,270	100.0%	(12,997)	0.0%	638,270	-	0.0%	-
Transfers In	273,878	336,609	336,607	100.0%	240,051	40.2%	336,607	(2)	0.0%	240,051
<b>Total Revenues</b>	<b>\$ 55,713,674</b>	<b>\$ 57,220,637</b>	<b>\$ 58,884,494</b>	<b>102.9%</b>	<b>\$ 53,143,246</b>	<b>10.8%</b>	<b>\$ 58,884,494</b>	<b>\$ 1,663,857</b>	<b>2.9%</b>	<b>\$ 53,143,246</b>
<b>Expenses</b>										
Personal Services	\$ 3,512,106	\$ 3,404,254	\$ 3,091,657	90.8%	\$ 3,201,739	-3.4%	\$ 3,091,657	\$ (312,597)	-9.2%	\$ 2,376,760
Commodities	339,292	403,128	298,335	74.0%	197,439	51.1%	298,335	(104,793)	-26.0%	189,695
Contractual	41,374,873	42,886,445	42,562,472	99.2%	39,729,770	7.1%	42,562,472	(323,973)	-0.8%	39,196,540
Other Operating Expenses	5,762,025	5,762,025	5,250,281	91.1%	5,272,275	-0.4%	5,250,281	(511,744)	-8.9%	8,414,862
Departmental Allocations	1,879,812	1,879,812	1,879,812	100.0%	1,870,948	0.5%	1,879,812	-	0.0%	1,436,089
Capital	2,359,500	3,513,017	2,982,162	84.9%	2,888,192	3.3%	2,982,162	(530,855)	-15.1%	(1)
Debt Service	1,193,456	1,147,176	1,137,995	99.2%	1,054,614	7.9%	1,137,995	(9,181)	-0.8%	308,471
Transfers Out	426,139	478,244	478,244	100.0%	381,891	25.2%	478,244	-	0.0%	381,891
<b>Total Expenses</b>	<b>\$ 56,847,203</b>	<b>\$ 59,474,101</b>	<b>\$ 57,680,958</b>	<b>97.0%</b>	<b>\$ 54,596,868</b>	<b>5.6%</b>	<b>\$ 57,680,958</b>	<b>\$ (1,793,143)</b>	<b>-3.0%</b>	<b>\$ 52,304,307</b>
<b>Surplus (Deficit)</b>	<b>\$ (1,133,529)</b>	<b>\$ (2,253,464)</b>	<b>\$ 1,203,536</b>		<b>\$ (1,453,622)</b>		<b>\$ 1,203,536</b>	<b>\$ 3,457,000</b>		<b>\$ 838,939</b>

**City of St. Charles**  
**Monthly Financial Report**  
**April 30, 2014 \*\*Preliminary\*\***  
**Water Fund**

As of 6/6/2014

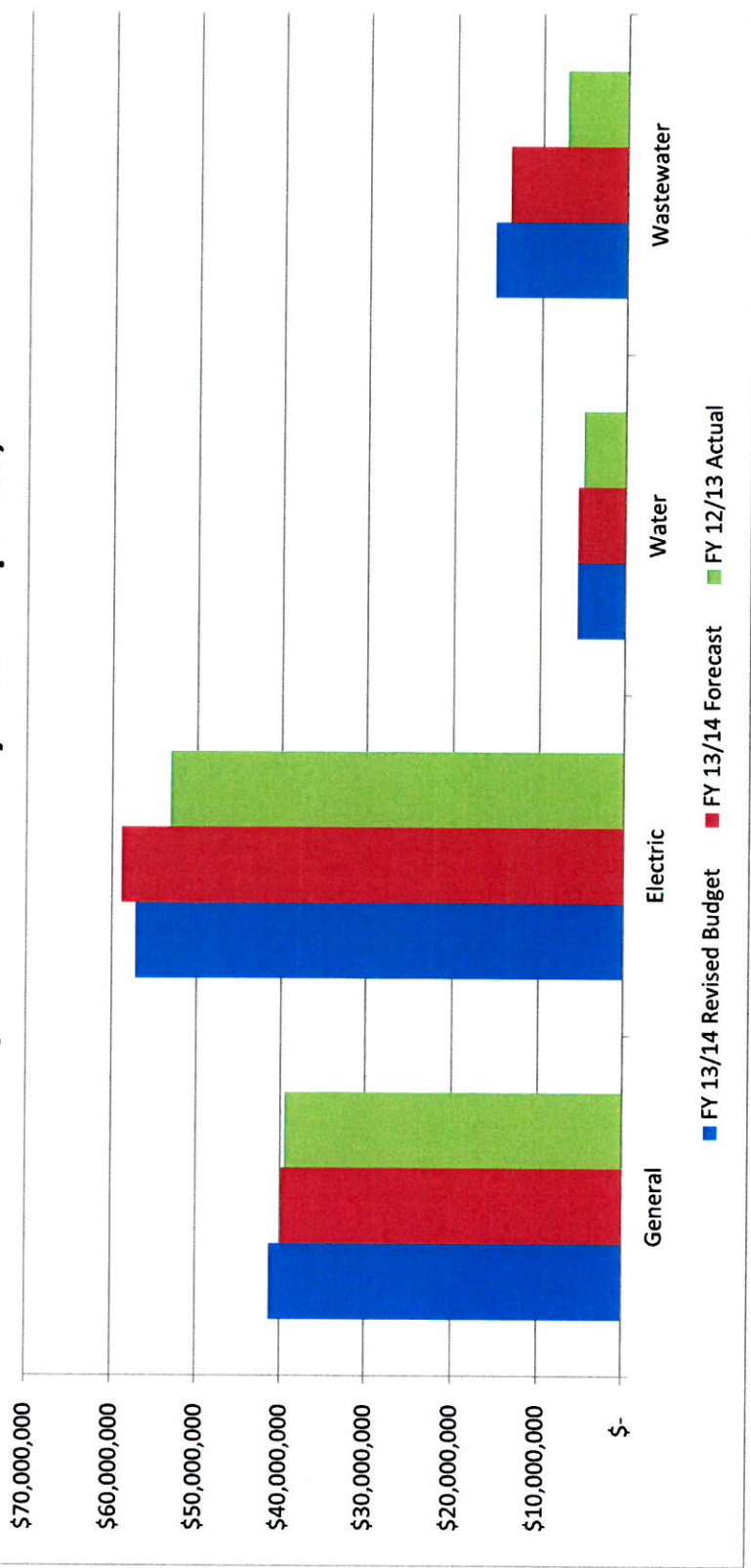
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Audited Actual
<b>Revenues</b>										
User Charges	\$ 4,563,107	\$ 4,563,107	\$ 4,556,305	99.9%	\$ 4,588,513	-0.7%	\$ 4,556,305	\$ (6,802)	-0.1%	\$ 4,588,513
Connection Charges	38,100	38,100	52,620	138.1%	60,492	-13.0%	52,620	14,520	38.1%	60,492
MV/Equip/WC Reserve	162,081	162,081	162,081	100.0%	175,530	-7.7%	162,081	-	0.0%	175,530
Donations/Contributions	650,000	650,000	600,928	92.5%	-	0.0%	600,928	(49,072)	-7.5%	-
Bond Proceeds	-	109,432	109,432	100.0%	-	0.0%	109,432	-	0.0%	-
Other	160,220	160,220	192,970	120.4%	181,929	6.1%	192,970	32,750	20.4%	181,929
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
<b>Total Revenues</b>	<b>\$ 5,573,508</b>	<b>\$ 5,682,940</b>	<b>\$ 5,674,336</b>	<b>99.8%</b>	<b>\$ 5,006,464</b>	<b>13.3%</b>	<b>\$ 5,674,336</b>	<b>\$ (8,604)</b>	<b>-0.2%</b>	<b>\$ 5,006,464</b>
<b>Expenses</b>										
Personal Services	\$ 1,604,878	\$ 1,614,794	\$ 1,516,513	93.9%	\$ 1,389,047	9.2%	\$ 1,516,513	\$ (98,281)	-6.1%	\$ 1,389,047
Commodities	417,066	470,026	423,849	90.2%	418,168	1.4%	423,849	(46,177)	-9.8%	435,780
Contractual	957,763	1,038,181	918,730	88.5%	622,860	47.5%	918,730	(119,451)	-11.5%	719,480
Other Operating Expenses	184,045	189,795	169,310	89.2%	202,509	-16.4%	169,310	(20,485)	-10.8%	1,108,369
Departmental Allocations	855,480	855,480	855,480	100.0%	845,035	1.2%	855,480	-	0.0%	845,035
Capital	3,129,619	5,258,419	524,642	10.0%	1,875,979	-72.0%	524,642	(4,733,777)	-90.0%	1
Debt Service	847,281	836,437	829,400	99.2%	710,916	16.7%	829,400	(7,037)	-0.8%	232,655
Transfers Out	149,749	161,591	161,591	100.0%	135,088	19.6%	161,591	-	0.0%	135,088
<b>Total Expenses</b>	<b>\$ 8,145,881</b>	<b>\$ 10,424,723</b>	<b>\$ 5,399,515</b>	<b>51.8%</b>	<b>\$ 6,199,602</b>	<b>-12.9%</b>	<b>\$ 5,399,515</b>	<b>\$ (5,025,208)</b>	<b>-48.2%</b>	<b>\$ 4,865,455</b>
<b>Surplus (Deficit)</b>	<b>\$ (2,572,373)</b>	<b>\$ (4,741,783)</b>	<b>\$ 274,821</b>		<b>\$ (1,193,138)</b>		<b>\$ 274,821</b>	<b>\$ 5,016,604</b>		<b>\$ 141,009</b>

**City of St. Charles**  
**Monthly Financial Report**  
**April 30, 2014 \*\*Preliminary\*\***  
**Wastewater Fund**

As of 6/6/2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 13-14 Original Budget	FY 13-14 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 13-14 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 12-13 Audited Actual
<b>Revenues</b>										
User Charges	\$ 7,221,835	\$ 7,221,835	\$ 7,087,557	98.1%	\$ 6,707,710	5.7%	\$ 7,087,557	\$ (134,278)	-1.9%	\$ 6,707,710
Connection Charges	63,120	63,120	89,511	141.8%	78,005	14.8%	89,511	26,391	41.8%	78,005
MV/Equip/WC Reserve	287,206	287,206	287,206	100.0%	285,042	0.8%	287,206	-	0.0%	285,042
Bond/IEPA Loan Proceeds	550,000	7,905,300	6,173,900	78.1%	-	0.0%	6,173,900	(1,731,400)	-21.9%	-
Other	44,900	44,900	185,614	413.4%	64,689	186.9%	185,614	140,714	313.4%	64,689
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
<b>Total Revenues</b>	<b>\$ 8,167,061</b>	<b>\$ 15,522,361</b>	<b>\$ 13,823,788</b>	<b>89.1%</b>	<b>\$ 7,135,446</b>	<b>93.7%</b>	<b>\$ 13,823,788</b>	<b>\$ (1,698,573)</b>	<b>-10.9%</b>	<b>\$ 7,135,446</b>
<b>Expenses</b>										
Personal Services	\$ 1,960,167	\$ 1,964,148	\$ 1,922,643	97.9%	\$ 1,889,957	1.7%	\$ 1,922,643	\$ (41,505)	-2.1%	\$ 1,889,957
Commodities	306,044	293,623	275,284	93.8%	292,898	-6.0%	275,284	(18,339)	-6.2%	292,898
Contractual	1,888,491	2,231,332	1,697,951	76.1%	1,859,447	-8.7%	1,697,951	(533,381)	-23.9%	2,156,853
Other Operating Expenses	301,135	285,135	270,150	94.7%	360,332	-25.0%	270,150	(14,985)	-5.3%	2,057,037
Departmental Allocations	1,261,860	1,261,860	1,261,860	100.0%	1,251,308	0.8%	1,261,860	-	0.0%	1,251,308
Capital	1,547,350	10,342,104	6,501,194	62.9%	2,607,183	149.4%	6,501,194	(3,840,910)	-37.1%	-
Debt Service	1,574,771	1,552,830	1,545,241	99.5%	1,554,485	-0.6%	1,545,241	(7,589)	-0.5%	411,807
Transfers Out	274,305	300,358	300,358	100.0%	319,169	-5.9%	300,358	-	0.0%	319,169
<b>Total Expenses</b>	<b>\$ 9,114,123</b>	<b>\$ 18,231,390</b>	<b>\$ 13,774,681</b>	<b>75.6%</b>	<b>\$ 10,134,779</b>	<b>35.9%</b>	<b>\$ 13,774,681</b>	<b>\$ (4,456,709)</b>	<b>-24.4%</b>	<b>\$ 8,379,029</b>
<b>Surplus (Deficit)</b>	<b>\$ (947,062)</b>	<b>\$ (2,709,029)</b>	<b>\$ 49,107</b>		<b>\$ (2,999,333)</b>		<b>\$ 49,107</b>	<b>\$ 2,758,136</b>		<b>\$ (1,243,583)</b>

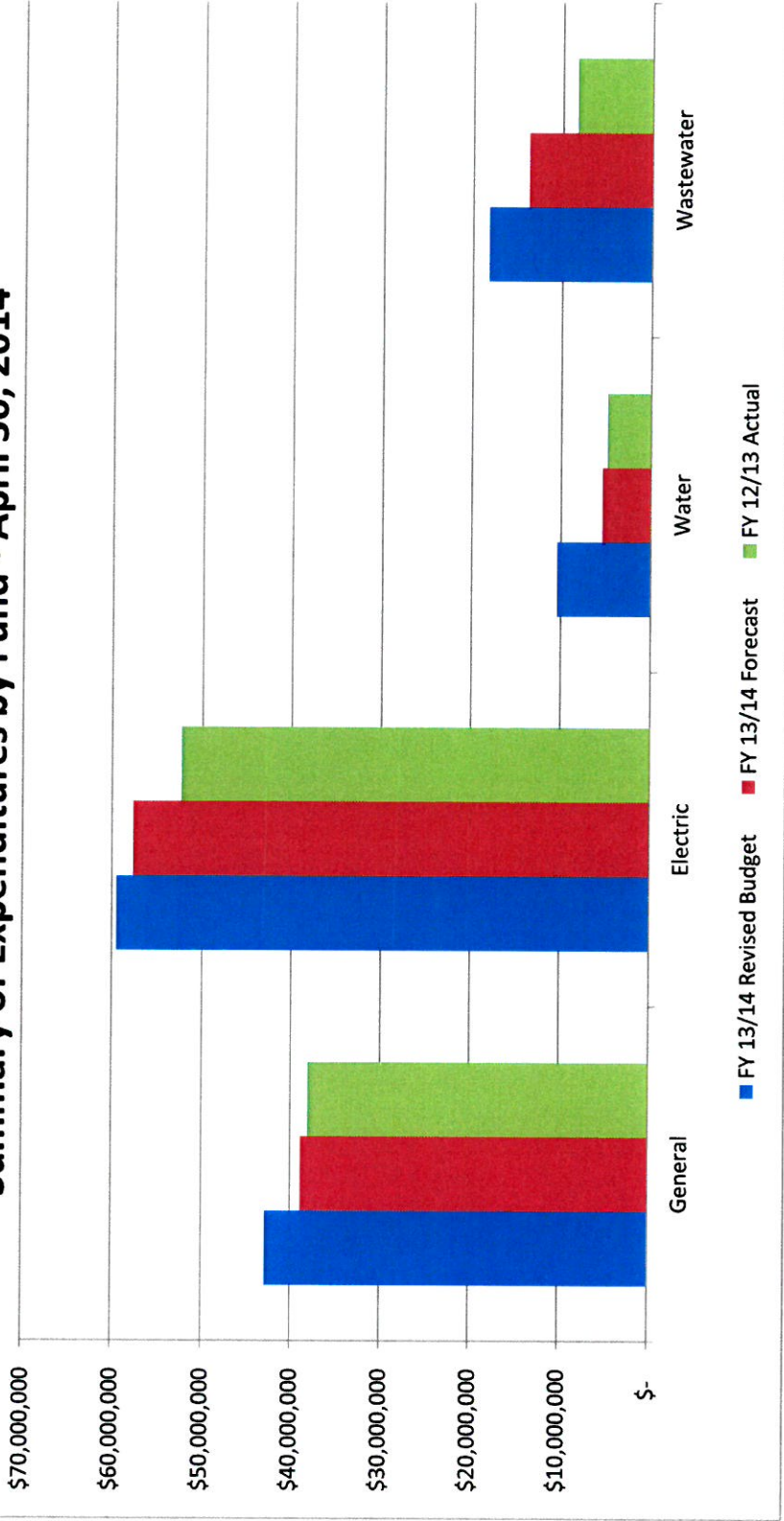
## Summary of Revenues by Fund - April 30, 2014



### Revenues

	FY 13/14		FY 12/13	
	Revised Budget	Forecast	Forecast	Actual
General	\$ 41,346,119	\$ 39,915,853	\$ 39,518,553	\$ 39,518,553
Electric	\$ 57,220,637	\$ 58,884,494	\$ 53,143,246	\$ 53,143,246
Water	\$ 5,682,940	\$ 5,674,336	\$ 5,006,464	\$ 5,006,464
Wastewater	\$ 15,522,361	\$ 13,823,788	\$ 7,135,446	\$ 7,135,446

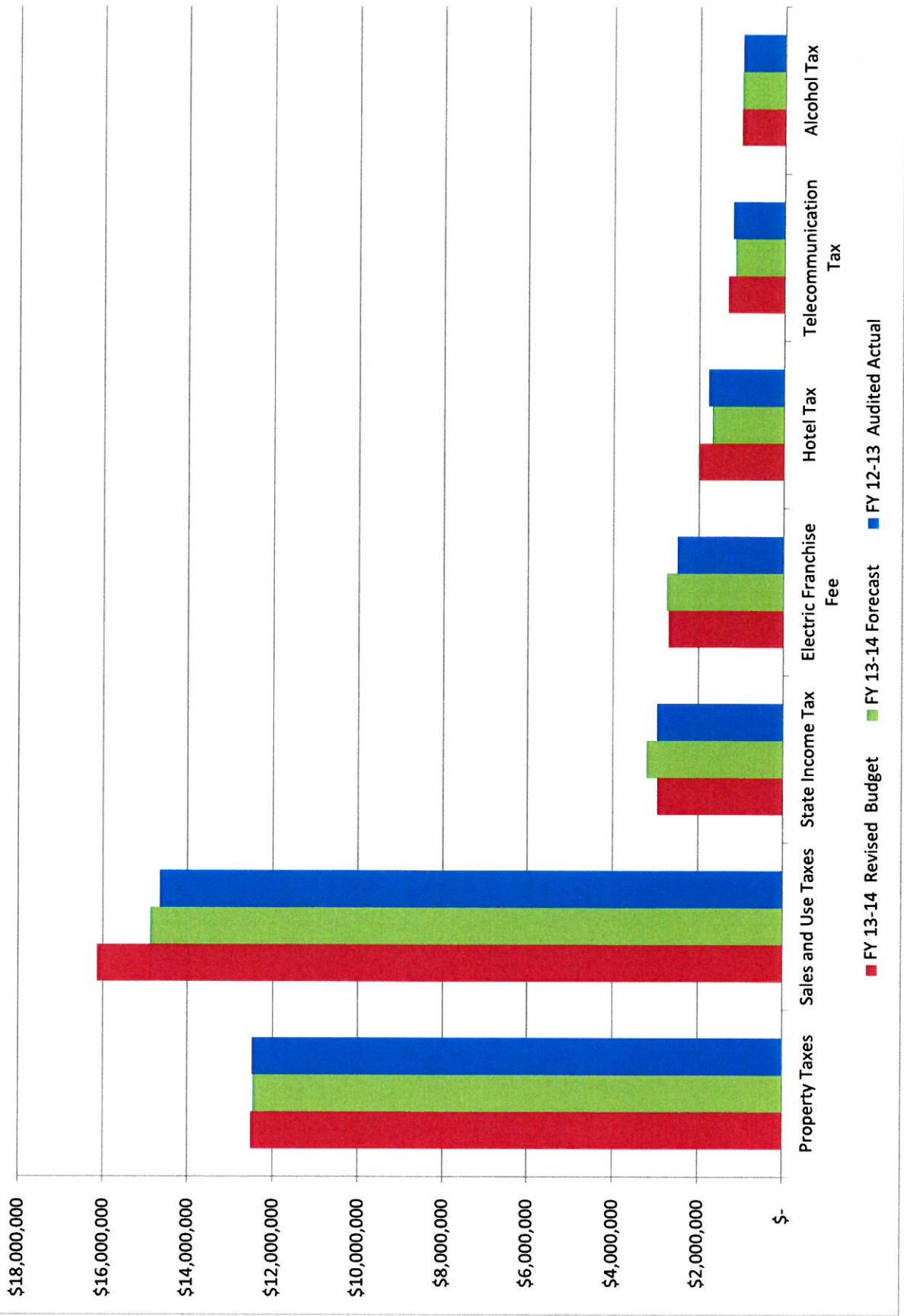
## Summary of Expenditures by Fund - April 30, 2014



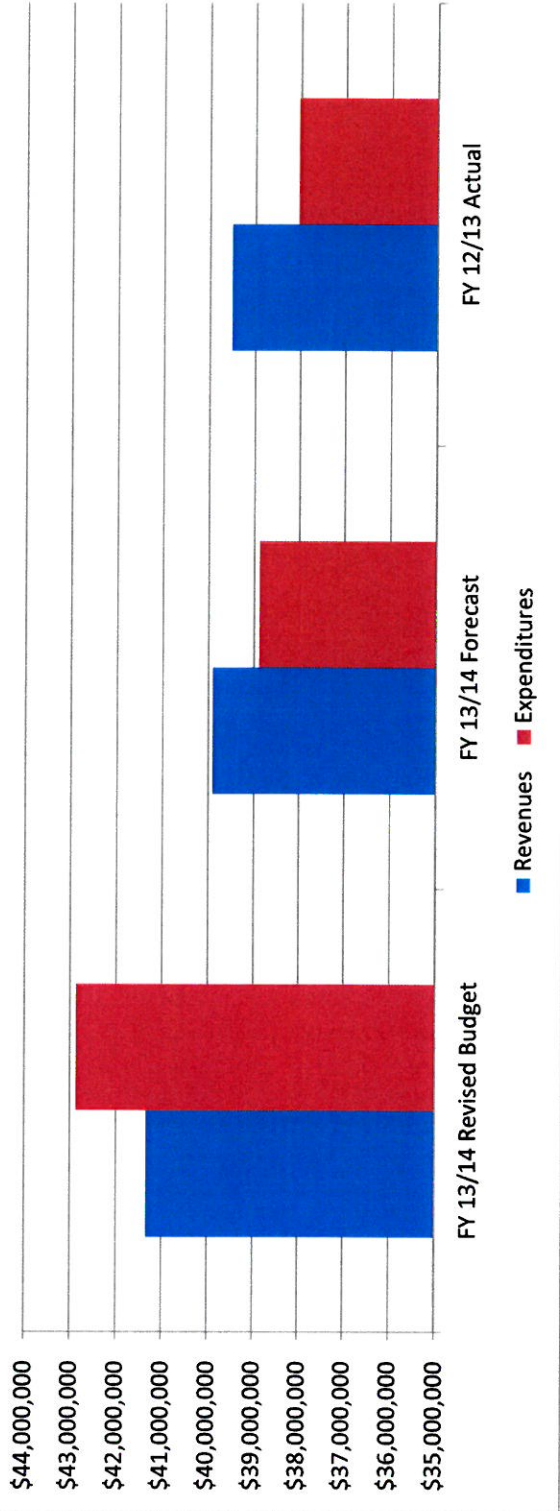
### Expenditures

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
General	\$ 42,881,088	\$ 38,891,291	\$ 38,054,563
Electric	\$ 10,424,723	\$ 5,399,515	\$ 4,865,455
Water	\$ 18,231,390	\$ 13,774,681	\$ 8,379,029
Wastewater	\$ 42,881,088	\$ 38,891,291	\$ 38,054,563

# General Fund Top 7 Revenue Sources - As of April 30, 2014



## General Fund Revenues vs Expenditures - April 30, 2014

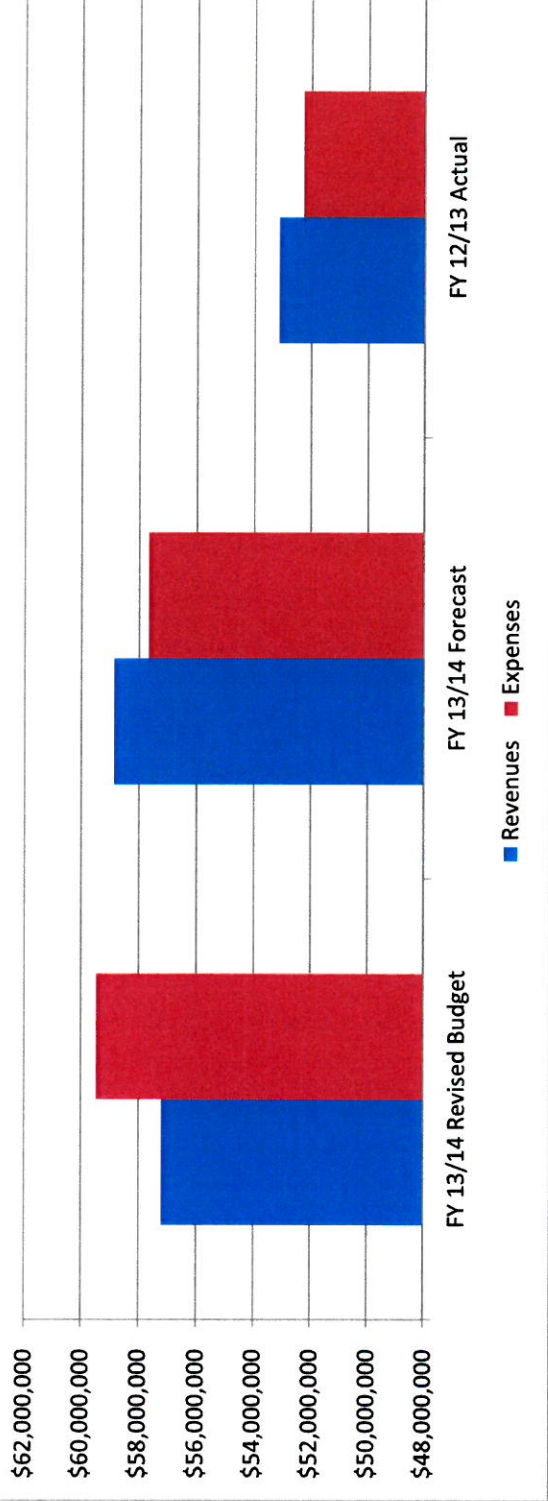


### General Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 41,346,119	\$ 39,915,853	\$ 39,518,553
Expenditures	\$ 42,881,088	\$ 38,891,291	\$ 38,054,563
Surplus/Deficit	\$ (1,534,969)	\$ 1,024,562	\$ 1,463,990



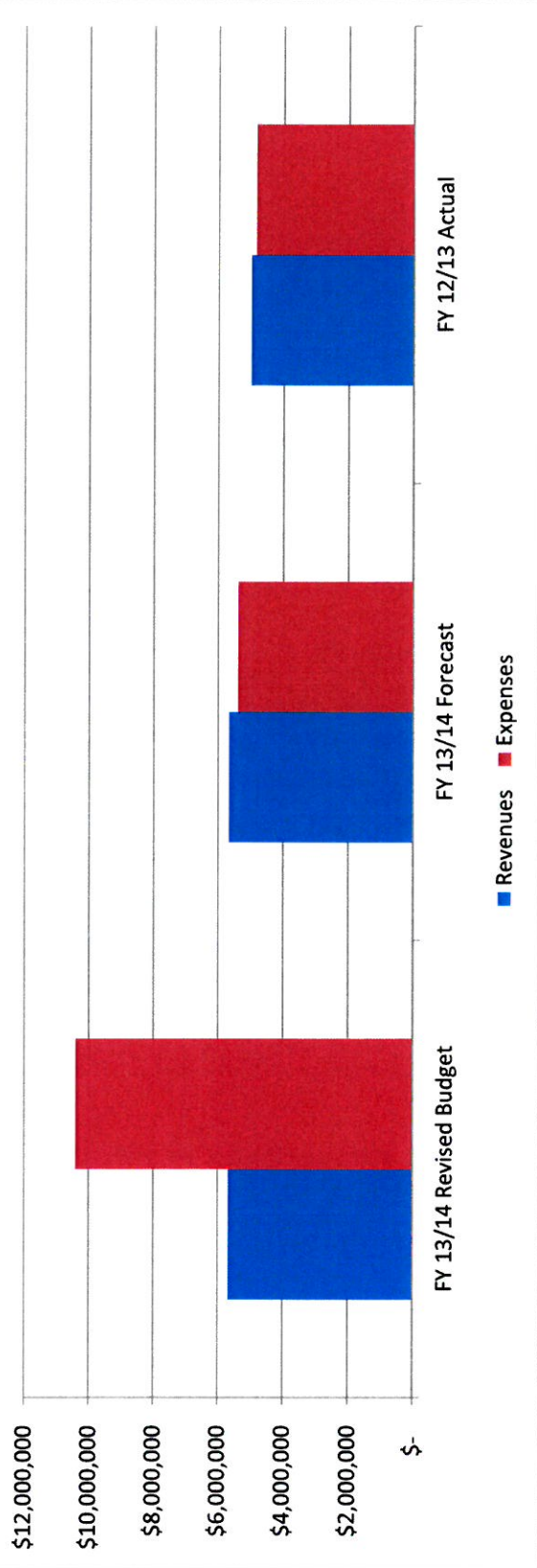
## Electric Fund Revenues vs Expenses - April 30, 2014



### Electric Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 57,220,637	\$ 58,884,494	\$ 53,143,246
Expenses	<u>\$ 59,474,101</u>	<u>\$ 57,680,958</u>	<u>\$ 52,304,307</u>
Surplus/Deficit	\$ (2,253,464)	\$ 1,203,536	\$ 838,939

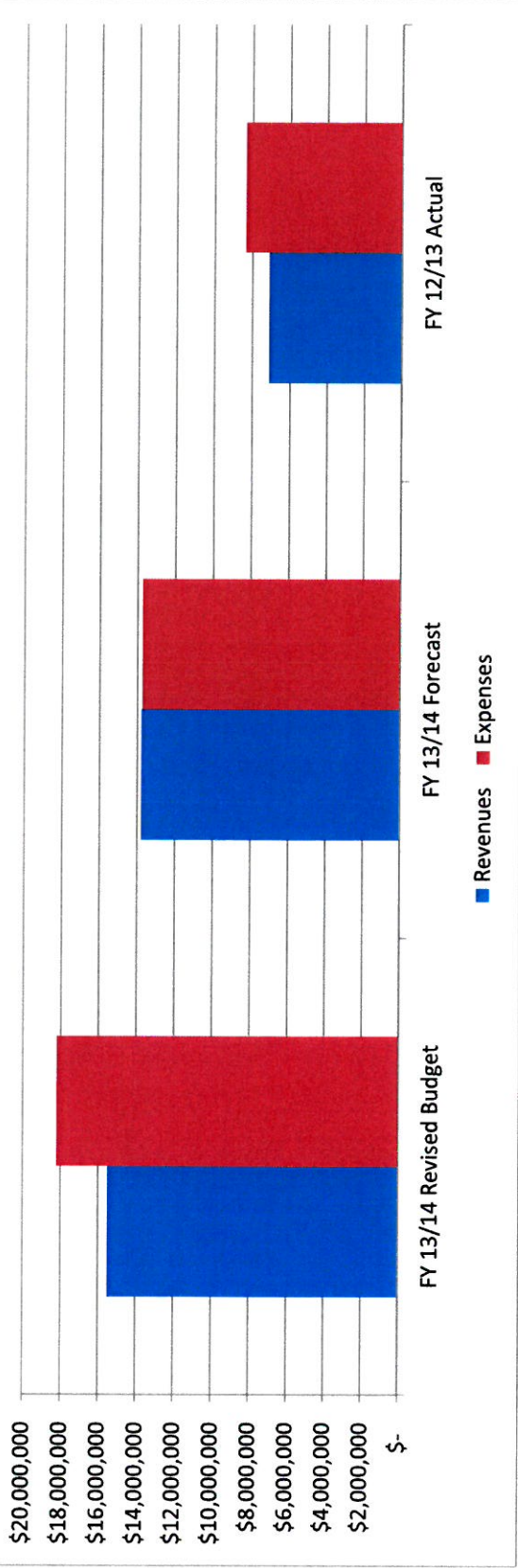
## Water Fund Revenues vs Expenses - April 30, 2014



### Water Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 5,682,940	\$ 5,674,336	\$ 5,006,464
Expenses	\$ 10,424,723	\$ 5,399,515	\$ 4,865,455
Surplus/Deficit	\$ (4,741,783)	\$ 274,821	\$ 141,009

## Wastewater Fund Revenues vs Expenses - April 30, 2014



### Wastewater Fund

	FY 13/14 Revised Budget	FY 13/14 Forecast	FY 12/13 Actual
Revenues	\$ 15,522,361	\$ 13,823,788	\$ 7,135,446
Expenses	\$ 18,231,390	\$ 13,774,681	\$ 8,379,029
Surplus/Deficit	\$ (2,709,029)	\$ 49,107	\$ (1,243,583)