Treasurer's Report

April 30, 2014

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending April 30, 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 $1,158,142 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 — 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 $363,665 lower than the projected year to date budget.

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 $1,405,947 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

Warren J. Drewes, Treasurer

Balance Sheet

As of April 30, 2014

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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
Assets									
Cash & Investments	$ 105,107,477	$ 13,778,299	$ 2,978,539	$ 6,459,179	$ 8	$ 9,253,464	$ 11,821,748	$ 60,816,240	$ -
Restricted Cash	7,688,773	-	-	2,118,032	2,137,100	3,433,641	-	-	-
Receivables									
Property Taxes	14,439,617	12,504,339	1,665,642	-	238,966	30,670	-	-	-
Customers - Net	7,355,948	479,269	7,671	-	-	6,828,707	40,301	-	-
Interest	147,301	11,476	-	-	-	15,044	379	120,402	-
Prepaid Expenses	628,800	132,401	-	-	-	152,107	279,645	64,647	-
Due from Other Governments	4,664,883	4,604,094	60,789	-	-	-	-	-	-
Inventory	3,418,506	-	-	-	-	-	3,418,506	-	-
Deferred Charges	3,458,626	-	-	-	-	51,989	-	-	3,406,637
Due from Other Companies	2,669	10	-	-	-	-	2,659	-	-
Due from Other Funds	4,346,309	3,750,525	-	-	595,784	-	-	-	-
Advances to Other Funds	6,668,804	5,620,524	-	-	-	1,048,280	-	-	-
Other Assets	(1,962)	64	-	-	-	-	-	(2,026)	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,307,721	-	-	-	-	441,676	-	-	2,866,045
Buildings	100,335,241	-	-	-	-	50,544,528	-	-	49,790,713
Improvements	324,545,949	-	-	-	-	169,928,417	1,233,272	-	153,384,260
Equipment	12,098,590	-	-	-	-	6,539,746	476,938	-	5,081,906
Vehicles	11,990,901	-	-	-	-	3,708,590	8,282,311	-	-
Construction in Progress	10,209,928	-	-	-	-	10,166,590	-	-	43,338
Accumulated Depreciation	(204,588,441)	-	-	-	-	(108,447,812)	(5,422,595)	-	(90,718,034)
Total Assets	$ 477,578,665	$ 40,881,001	$ 4,712,641	$ 8,577,211	$ 2,971,858	$ 155,857,931	$ 20,133,164	$ 60,999,263	$ 183,445,596

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 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
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 9,524,349	$ 1,231,435	$ -	$ 2,947,077	$ -	$ 4,765,963	$ 229,784	$ 2,050	$ 348,040
Contracts Payable	2,707,862	-	494,803	606,107	-	1,606,952	-	-	-
Claims Payable	1,361,044	-	-	-	-	171,917	1,189,127	-	-
Accrued Salaries	1,158,706	896,879	-	-	-	226,637	35,190	-	-
Accrued Interest	1,655,009	-	-	-	-	367,162	-	-	1,287,847
Escrows & Deposits	1,624,038	1,122,974	-	-	-	501,064	-	-	-
Deferred Revenue	14,637,597	12,702,319	1,665,642	-	238,966	30,670	-	-	-
Due to Other Governments	571,110	-	-	-	-	571,110	-	-	-
Due to Other Funds	4,346,309	595,784	-	-	293,909	3,456,616	-	-	-
Advances from Other Funds	6,668,804	-	3,810,524	-	-	1,810,000	1,048,280	-	-
Accrued Compensated Absences	4,055,434	-	-	-	-	564,528	120,527	-	3,370,379
Net OPEB Obligation	5,800,428	-	-	-	-	856,740	210,822	-	4,732,866
General Obligation Bonds	89,135,000	-	-	-	-	16,466,923	-	-	72,668,077
Revenue Bonds	7,930,000	-	-	-	-	-	-	-	7,930,000
Installment Contracts	79,865	-	-	-	-	-	-	-	79,865
IEPA Loans	24,053,028	-	-	-	-	24,053,028	-	-	-
Unamortized (Discounts)/Premiums	2,987,015	-	-	-	-	245,113	-	-	2,741,902
Total Liabilities	178,295,598	16,549,391	5,970,969	3,553,184	532,875	55,694,423	2,833,730	2,050	93,158,976
Equity-									
Fund Balance	120,822,912	24,331,610	(1,258,328)	5,024,027	2,438,983	-	-	-	90,286,620
Retained Earnings	178,460,155	-	-	-	-	100,163,508	17,299,434	60,997,213	-
Total Equity	299,283,067	24,331,610	(1,258,328)	5,024,027	2,438,983	100,163,508	17,299,434	60,997,213	90,286,620
Total Liabilities & Equity	$ 477,578,665	$ 40,881,001	$ 4,712,641	$ 8,577,211	$ 2,971,858	$ 155,857,931	$ 20,133,164	$ 60,999,263	$ 183,445,596

Summary of Revenue and Expenditures for the Period Ending April 30, 2014

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
12,463,914	12,523,916	12,489,302	Property Tax	12,523,916	12,523,916	12,463,914
14,982,790	16,140,932	14,650,913	Sales & Use Tax	16,140,932	16,140,932	14,982,790
71,712	80,000	78,485	Admissions Tax	80,000	80,000	71,712
3,400,525	3,313,291	3,154,983	Franchise Fees	3,313,291	3,313,291	3,400,525
1,630,810	1,994,475	1,778,810	Hotel Tax	1,994,475	1,994,475	1,630,810
1,132,277	1,340,000	1,221,476	Telecommunication Tax	1,340,000	1,340,000	1,132,277
995,618	1,025,868	992,079	Alcohol Tax	1,025,868	1,025,868	995,618
483,624	479,576	444,620	Licenses & Permits	479,576	479,576	483,624
414,253	442,200	422,549	Fines & Court Fees	442,200	442,200	414,253
3,213,190	2,969,293	2,971,635	State Tax Allotments	2,969,293	2,969,293	3,213,190
350,493	261,222	254,509	Intergovernmental Revenue	241,222	261,222	350,493
321,813	492,125	620,020	Reimbursement for Services	480,311	492,125	321,813
82,553	92,469	110,699	Miscellaneous Revenue	92,244	92,469	82,553
173,309	11,000	23,322	Sale Of Property	11,000	11,000	173,309
82,084	89,752	49,758	Investment Income	89,752	89,752	82,084
90,000	90,000	255,390	Interfund Transfers	-	90,000	90,000
39,888,965	**41,346,119**	**39,518,550**	**Total Revenue**	**41,224,080**	**41,346,119**	**39,888,965**
			Expenditures			
26,121,676	27,045,513	25,635,580	Personal Services	26,748,716	27,045,513	26,121,676
1,305,294	1,652,018	1,315,170	Commodities	1,525,032	1,652,018	1,305,294
8,719,453	10,831,539	8,520,592	Contractual Services	9,804,758	10,831,539	8,719,453
1,106,259	1,106,259	1,253,562	Replacement Reserves	1,106,259	1,106,259	1,106,259
148,750	160,542	231,178	Other Operating Expenditures	154,048	160,542	148,750
(4,813,836)	(4,813,836)	(4,925,583)	Allocations	(4,813,836)	(4,813,836)	(4,813,836)
279,207	319,025	366,893	Capital	181,806	319,025	279,207
4,586	4,585	4,586	Debt Service Costs	4,585	4,585	4,586
6,331,843	6,575,443	5,652,582	Interfund Transfers	6,512,712	6,575,443	6,331,843
39,203,232	**42,881,088**	**38,054,560**	**Total Expenditures**	**41,224,080**	**42,881,088**	**39,203,232**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
29,278	29,278	27,072	Property Tax	29,278	29,278	29,278
57,003,634	55,513,969	52,142,394	User Charges	54,107,924	55,513,969	57,003,634
484,915	194,800	380,569	Reimbursement for Services	169,800	194,800	484,915
1,349,193	138,605	271,190	Miscellaneous Revenue	131,105	138,605	1,349,193
38,524	11,500	116,725	Sale Of Property	11,500	11,500	38,524
356,607	356,606	406,302	Reserves	362,189	356,606	356,607
(1,481)	1,000	(3,416)	Investment Income	1,000	1,000	(1,481)
638,270	638,270	907,978	Financing Proceeds	627,000	638,270	638,270
336,607	336,609	301,715	Interfund Transfers	273,878	336,609	336,607
60,235,547	**57,220,637**	**54,550,529**	**Total Revenue**	**55,713,674**	**57,220,637**	**60,235,547**
			Expenditures			
3,167,506	3,404,254	3,201,735	Personal Services	3,512,106	3,404,254	3,167,506
319,353	403,128	189,695	Commodities	339,292	403,128	319,353
42,563,391	42,886,445	39,729,768	Contractual Services	41,374,873	42,886,445	42,563,391
228,615	228,615	263,355	Replacement Reserves	228,615	228,615	228,615
5,021,098	5,533,410	5,008,922	Other Operating Expenditures	5,533,410	5,533,410	5,021,098
1,879,812	1,879,812	1,870,948	Allocations	1,879,812	1,879,812	1,879,812
2,982,161	3,513,017	2,888,193	Capital	2,359,500	3,513,017	2,982,161
1,109,857	1,147,176	1,051,775	Debt Service Costs	1,193,456	1,147,176	1,109,857
478,244	478,244	381,891	Interfund Transfers	426,139	478,244	478,244
57,750,037	**59,474,101**	**54,586,282**	**Total Expenditures**	**56,847,203**	**59,474,101**	**57,750,037**
			Water Fund			
			Revenue			
4,586,895	4,563,107	4,588,513	User Charges	4,563,107	4,563,107	4,586,895
25,366	16,500	19,350	Reimbursement for Services	16,500	16,500	25,366
790,790	792,870	184,416	Miscellaneous Revenue	792,870	792,870	790,790
25,257	20,000	22,145	Sale Of Property	20,000	20,000	25,257
162,081	162,081	175,530	Reserves	162,081	162,081	162,081
21,161	18,950	16,509	Investment Income	18,950	18,950	21,161
109,432	109,432	838,665	Financing Proceeds	-	109,432	109,432
5,720,982	**5,682,940**	**5,845,128**	**Total Revenue**	**5,573,508**	**5,682,940**	**5,720,982**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
1,513,162	1,615,094	1,389,045	Personal Services	1,604,878	1,615,094	1,513,162
435,835	470,026	435,778	Commodities	417,066	470,026	435,835
995,150	1,037,881	719,480	Contractual Services	957,763	1,037,881	995,150
71,941	71,941	86,705	Replacement Reserves	71,941	71,941	71,941
97,299	117,854	115,805	Other Operating Expenditures	112,104	117,854	97,299
855,480	855,480	845,035	Allocations	855,480	855,480	855,480
1,634,686	5,258,419	1,875,978	Capital	3,129,619	5,258,419	1,634,686
821,310	836,437	727,990	Debt Service Costs	847,281	836,437	821,310
161,591	161,591	135,088	Interfund Transfers	149,749	161,591	161,591
6,586,454	**10,424,723**	**6,330,904**	**Total Expenditures**	**8,145,881**	**10,424,723**	**6,586,454**
			Wastewater Fund			
			Revenue			
138,865	-	19,667	Intergovernmental Revenue	-	-	138,865
7,123,296	7,221,835	6,707,711	User Charges	7,221,835	7,221,835	7,123,296
29,494	20,500	22,936	Reimbursement for Services	20,500	20,500	29,494
94,650	63,820	80,313	Miscellaneous Revenue	63,820	63,820	94,650
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
10,278	18,700	15,728	Investment Income	18,700	18,700	10,278
4,703,693	7,905,300	1,876,302	Financing Proceeds	550,000	7,905,300	4,703,693
12,389,487	**15,522,361**	**9,011,749**	**Total Revenue**	**8,167,061**	**15,522,361**	**12,389,487**
			Expenditures			
1,931,846	1,964,462	1,889,959	Personal Services	1,960,167	1,964,462	1,931,846
283,228	293,623	292,899	Commodities	306,044	293,623	283,228
1,705,701	2,231,018	2,156,851	Contractual Services	1,888,491	2,231,018	1,705,701
145,225	145,225	149,617	Replacement Reserves	145,225	145,225	145,225
54,353	139,910	210,715	Other Operating Expenditures	155,910	139,910	54,353
1,261,860	1,261,860	1,251,308	Allocations	1,261,860	1,261,860	1,261,860
7,388,292	10,342,104	2,607,183	Capital	1,547,350	10,342,104	7,388,292
1,537,498	1,552,830	1,537,467	Debt Service Costs	1,574,771	1,552,830	1,537,498
300,358	300,358	319,169	Interfund Transfers	274,305	300,358	300,358
14,608,361	**18,231,390**	**10,415,168**	**Total Expenditures**	**9,114,123**	**18,231,390**	**14,608,361**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
396,032	394,000	392,687	User Charges	394,000	394,000	396,032
4,171	-	3,596	Reimbursement for Services	-	-	4,171
11,116	5,180	9,678	Miscellaneous Revenue	5,180	5,180	11,116
5,309	8,500	8,165	Sale Of Property	8,500	8,500	5,309
512	800	753	Investment Income	800	800	512
92,000	92,000	290,000	Interfund Transfers	92,000	92,000	92,000
509,140	**500,480**	**704,879**	**Total Revenue**	**500,480**	**500,480**	**509,140**
			Expenditures			
4,096	6,000	-	Commodities	6,000	6,000	4,096
415,128	419,093	522,411	Contractual Services	403,674	419,093	415,128
-	1,000	-	Other Operating Expenditures	1,000	1,000	-
89,124	89,124	87,081	Allocations	89,124	89,124	89,124
508,348	**515,217**	**609,492**	**Total Expenditures**	**499,798**	**515,217**	**508,348**
			TIF Funds			
			Revenue			
1,691,195	1,638,183	1,612,721	Property Tax	1,638,183	1,638,183	1,691,195
30,696	34,244	33,095	Sales & Use Tax	34,244	34,244	30,696
55,020	64,366	59,247	Hotel Tax	64,366	64,366	55,020
569	1,846	1,102	Investment Income	1,846	1,846	569
1,777,480	**1,738,639**	**1,706,165**	**Total Revenue**	**1,738,639**	**1,738,639**	**1,777,480**
			Expenditures			
2,213	10,000	-	Contractual Services	-	10,000	2,213
1,887,938	1,660,940	2,687,259	Interfund Transfers	1,660,940	1,660,940	1,887,938
1,890,151	**1,670,940**	**2,687,259**	**Total Expenditures**	**1,660,940**	**1,670,940**	**1,890,151**
			Motor Fuel Tax Fund			
			Revenue			
986,830	970,245	951,201	State Tax Allotments	970,245	970,245	986,830
7,016	3,000	6,127	Investment Income	3,000	3,000	7,016
-	-	99,144	Interfund Transfers	-	-	-
993,846	**973,245**	**1,056,472**	**Total Revenue**	**973,245**	**973,245**	**993,846**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
1,399,328	1,240,126	1,418,681	Capital	1,240,126	1,240,126	1,399,328
1,399,328	**1,240,126**	**1,418,681**	**Total Expenditures**	**1,240,126**	**1,240,126**	**1,399,328**
			Capital Project Funds			
			Revenue			
96,279	99,000	194,463	Intergovernmental Revenue	349,000	99,000	96,279
95,033	-	-	Reimbursement for Services	-	-	95,033
322,094	250,000	903,781	Miscellaneous Revenue	-	250,000	322,094
23,683	9,500	48,081	Investment Income	9,500	9,500	23,683
3,690,661	3,690,661	7,654,678	Financing Proceeds	3,524,000	3,690,661	3,690,661
1,902,574	1,911,579	1,691,796	Interfund Transfers	1,911,579	1,911,579	1,902,574
6,130,324	**5,960,740**	**10,492,799**	**Total Revenue**	**5,794,079**	**5,960,740**	**6,130,324**
			Expenditures			
80	200	2,147	Commodities	-	200	80
48,493	52,800	72,526	Contractual Services	-	52,800	48,493
-	-	-	Other Operating Expenditures	-	-	-
6,649,506	15,998,013	13,734,492	Capital	6,645,060	15,998,013	6,649,506
33,681	33,681	6,434,229	Debt Service Costs	-	33,681	33,681
714,002	714,597	550,755	Interfund Transfers	328,812	714,597	714,002
7,445,762	**16,799,291**	**20,794,149**	**Total Expenditures**	**6,973,872**	**16,799,291**	**7,445,762**
			Debt Service Funds			
			Revenue			
236,226	313,430	296,751	Property Tax	313,430	313,430	236,226
1,035,568	1,025,000	1,100,678	Sales & Use Tax	1,025,000	1,025,000	1,035,568
203	-	244	Investment Income	-	-	203
-	-	38,302,257	Financing Proceeds	-	-	-
7,335,581	7,343,770	7,236,452	Interfund Transfers	6,957,985	7,343,770	7,335,581
8,607,578	**8,682,200**	**46,936,382**	**Total Revenue**	**8,296,415**	**8,682,200**	**8,607,578**
			Expenditures			
16,139	16,100	140,681	Contractual Services	7,100	16,100	16,139
8,564,437	8,565,039	46,615,281	Debt Service Costs & Refunding	8,134,254	8,565,039	8,564,437
8,580,576	**8,581,139**	**46,755,962**	**Total Expenditures**	**8,141,354**	**8,581,139**	**8,580,576**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
286	-	302	Miscellaneous Revenue	-	-	286
820,251	1,103,682	1,132,826	Charges to Other Funds	1,103,682	1,103,682	820,251
2,511,682	2,987,380	2,259,305	Sale of Inventory	2,987,380	2,987,380	2,511,682
-	424	-	Sale Of Property	424	424	-
27,036	27,036	26,815	Reserves	27,036	27,036	27,036
(274)	-	(623)	Investment Income	-	-	(274)
3,358,981	**4,118,522**	**3,418,625**	**Total Revenue**	**4,118,522**	**4,118,522**	**3,358,981**
			Expenditures			
418,499	481,793	461,110	Personal Services	473,947	481,793	418,499
2,527,888	3,010,833	2,242,348	Commodities	3,010,093	3,010,833	2,527,888
59,083	66,819	52,394	Contractual Services	65,189	66,819	59,083
11,130	11,130	12,399	Replacement Reserves	11,130	11,130	11,130
2,963	1,588	1,803	Other Operating Expenditures	1,538	1,588	2,963
344,352	344,352	371,181	Allocations	344,352	344,352	344,352
4,157	4,781	2,549	Capital	750	4,781	4,157
3,368,072	**3,921,296**	**3,143,784**	**Total Expenditures**	**3,906,999**	**3,921,296**	**3,368,072**
			Motor Vehicle Replacement Fund			
			Revenue			
57,232	-	-	Miscellaneous Revenue	-	-	57,232
1,177,336	1,821,382	1,295,375	Charges to Other Funds	1,821,382	1,821,382	1,177,336
72,837	-	24,999	Sale Of Property	-	-	72,837
983,519	983,519	1,131,547	Reserves	983,519	983,519	983,519
7,535	8,487	8,492	Investment Income	8,487	8,487	7,535
2,298,459	**2,813,388**	**2,460,413**	**Total Revenue**	**2,813,388**	**2,813,388**	**2,298,459**
			Expenditures			
600,447	758,141	647,224	Personal Services	752,175	758,141	600,447
536,725	478,151	436,373	Commodities	460,951	478,151	536,725
42,474	67,692	45,981	Contractual Services	84,892	67,692	42,474
15,429	15,429	16,363	Replacement Reserves	15,429	15,429	15,429
225,840	41,262	57,301	Other Operating Expenditures	41,262	41,262	225,840
261,516	261,516	378,068	Allocations	261,516	261,516	261,516
672,118	780,549	384,447	Capital	617,000	780,549	672,118
-	-	-	Interfund Transfers	-	-	-
2,354,549	**2,402,740**	**1,965,757**	**Total Expenditures**	**2,233,225**	**2,402,740**	**2,354,549**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
64	200	-	Miscellaneous Revenue	200	200	64
4,742,771	4,778,046	4,778,557	Insurance Premiums	4,778,046	4,778,046	4,742,771
4,975	1,500	4,128	Investment Income	1,500	1,500	4,975
4,747,810	**4,779,746**	**4,782,685**	**Total Revenue**	**4,779,746**	**4,779,746**	**4,747,810**
			Expenditures			
21,060	33,350	20,729	Personal Services	33,350	33,350	21,060
940	2,600	715	Commodities	2,600	2,600	940
725,731	765,134	772,808	Contractual Services	715,134	765,134	725,731
3,078,503	3,642,000	3,200,958	Other Operating Expenditures	3,692,000	3,642,000	3,078,503
100,428	100,428	100,036	Allocations	100,428	100,428	100,428
-	-	250,000	Interfund Transfers	-	-	-
3,926,662	**4,543,512**	**4,345,246**	**Total Expenditures**	**4,543,512**	**4,543,512**	**3,926,662**
			WC & Liability Fund			
			Revenue			
66,518	-	44,516	Miscellaneous Revenue	-	-	66,518
1,107,532	1,107,533	1,125,275	Insurance Premiums	1,107,533	1,107,533	1,107,532
7,927	12,000	6,839	Investment Income	12,000	12,000	7,927
178,879	178,879	169,300	Interfund Transfers	178,879	178,879	178,879
1,360,856	**1,298,412**	**1,345,930**	**Total Revenue**	**1,298,412**	**1,298,412**	**1,360,856**
			Expenditures			
527,812	584,249	514,765	Contractual Services	514,000	584,249	527,812
23,635	503,960	140,843	Other Operating Expenditures	500,000	503,960	23,635
9,972	9,972	9,810	Allocations	9,972	9,972	9,972
561,419	**1,098,181**	**665,418**	**Total Expenditures**	**1,023,972**	**1,098,181**	**561,419**

Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
285,892	296,891	255,694	User Charges	296,891	296,891	285,892
202,359	202,359	204,391	Reserves	202,359	202,359	202,359
1,103	1,800	1,540	Investment Income	1,800	1,800	1,103
489,354	**501,050**	**461,625**	**Total Revenue**	**501,050**	**501,050**	**489,354**
			Expenditures			
153,699	158,712	121,087	Personal Services	155,135	158,712	153,699
5,020	7,584	3,373	Commodities	7,169	7,584	5,020
54,102	78,465	65,182	Contractual Services	78,465	78,465	54,102
783	783	783	Replacement Reserves	783	783	783
4,704	3,335	4,396	Other Operating Expenditures	3,335	3,335	4,704
11,292	11,292	12,116	Allocations	11,292	11,292	11,292
234,918	368,862	76,587	Capital	287,986	368,862	234,918
61,664	61,664	-	Interfund Transfers	61,664	61,664	61,664
526,182	**690,697**	**283,524**	**Total Expenditures**	**605,829**	**690,697**	**526,182**

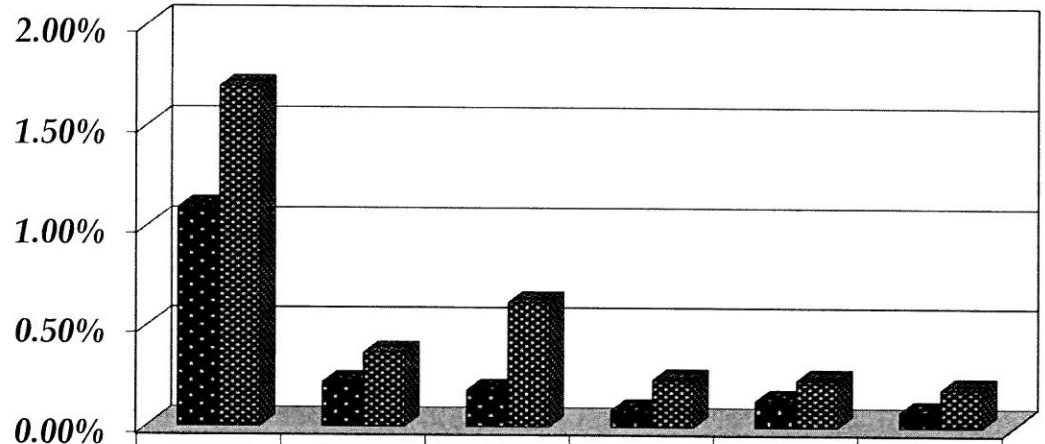
Monthly Council Treasurer's Report
May 1, 2013 - April 30, 2014
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
14,420,613	14,504,807	14,425,846	Property Tax	14,504,807	14,504,807	14,420,613
16,049,054	17,200,176	15,784,686	Sales & Use Tax	17,200,176	17,200,176	16,049,054
71,712	80,000	78,485	Admissions Tax	80,000	80,000	71,712
3,400,525	3,313,291	3,154,983	Franchise Fees	3,313,291	3,313,291	3,400,525
1,685,830	2,058,841	1,838,057	Hotel Tax	2,058,841	2,058,841	1,685,830
1,132,277	1,340,000	1,221,476	Telecommunication Tax	1,340,000	1,340,000	1,132,277
995,618	1,025,868	992,079	Alcohol Tax	1,025,868	1,025,868	995,618
483,624	479,576	444,620	Licenses & Permits	479,576	479,576	483,624
414,253	442,200	422,549	Fines & Court Fees	442,200	442,200	414,253
4,200,020	3,939,538	3,922,836	State Tax Allotments	3,939,538	3,939,538	4,200,020
585,637	360,222	468,639	Intergovernmental Revenue	590,222	360,222	585,637
69,395,749	67,989,802	64,086,999	User Charges	66,583,757	67,989,802	69,395,749
960,792	723,925	1,046,471	Reimbursement for Services	687,111	723,925	960,792
2,774,496	1,343,144	1,604,895	Miscellaneous Revenue	1,085,419	1,343,144	2,774,496
1,997,587	2,925,064	2,428,201	Charges to Other Funds	2,925,064	2,925,064	1,997,587
2,828,923	3,043,804	2,458,711	Sale Of Property	3,043,804	3,043,804	2,828,923
2,018,808	2,018,807	2,229,627	Reserves	2,024,390	2,018,807	2,018,808
5,850,303	5,885,579	5,903,832	Insurance Premiums	5,885,579	5,885,579	5,850,303
165,291	167,335	155,262	Investment Income	167,335	167,335	165,291
9,142,056	12,343,663	49,579,880	Financing Proceeds	4,701,000	12,343,663	9,142,056
9,935,640	9,952,837	10,043,797	Interfund Transfers	9,414,321	9,952,837	9,935,640
148,508,808	**151,138,479**	**182,291,931**	**Total Revenue**	**141,492,299**	**151,138,479**	**148,508,808**
			Expenditures			
33,927,895	35,461,319	33,366,469	Personal Services	35,240,474	35,461,319	33,927,895
5,418,459	6,324,163	4,918,498	Commodities	6,074,247	6,324,163	5,418,459
55,874,870	59,047,235	53,313,439	Contractual Services	55,894,339	59,047,235	55,874,870
1,579,382	1,579,382	1,782,784	Replacement Reserves	1,579,382	1,579,382	1,579,382
8,657,145	10,144,861	8,971,921	Other Operating Expenditures	10,194,607	10,144,861	8,657,145
-	-	-	Allocations	-	-	-
21,244,373	37,824,896	23,355,003	Capital	16,009,197	37,824,896	21,244,373
12,071,369	12,139,748	56,371,328	Debt Service Costs	11,754,347	12,139,748	12,071,369
9,935,640	9,952,837	9,976,744	Interfund Transfers	9,414,321	9,952,837	9,935,640
148,709,133	**172,474,441**	**192,056,186**	**Total Expenditures**	**146,160,914**	**172,474,441**	**148,709,133**

Investment Summary

April 30, 2014

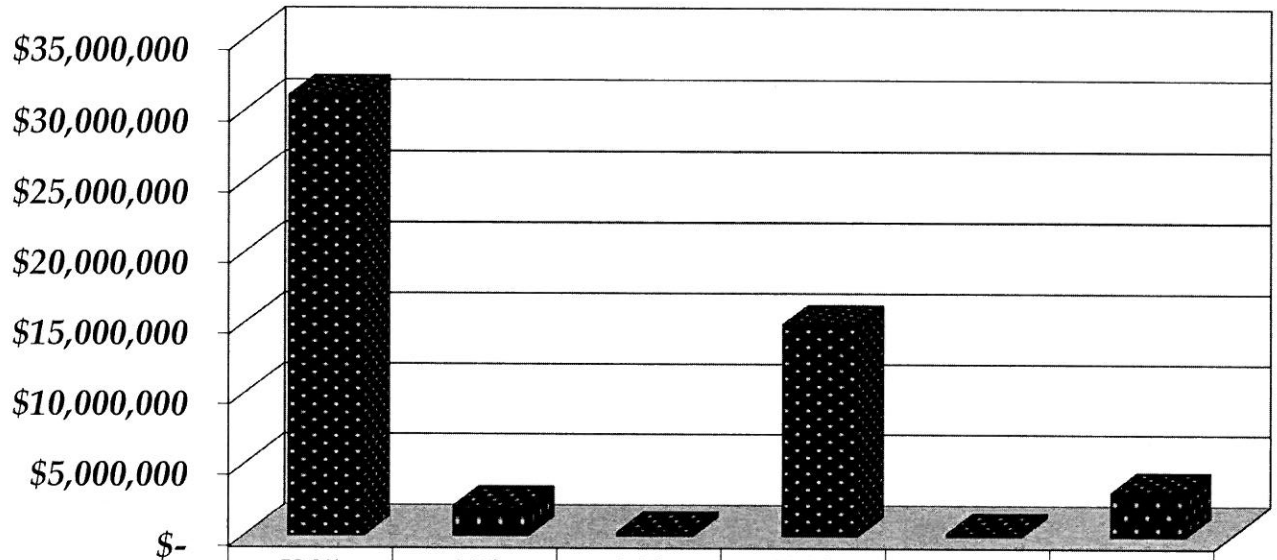
City of St. Charles
Investment Portfolio Earnings Comparison



	08/09	09/10	10/11	11/12	12/13	13/14
6Month T-Bill	1.0933%	0.2183%	0.1808%	0.0825%	0.1308%	0.0758%
City's Return	1.6956%	0.3657%	0.6205%	0.2336%	0.2332%	0.1902%

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.

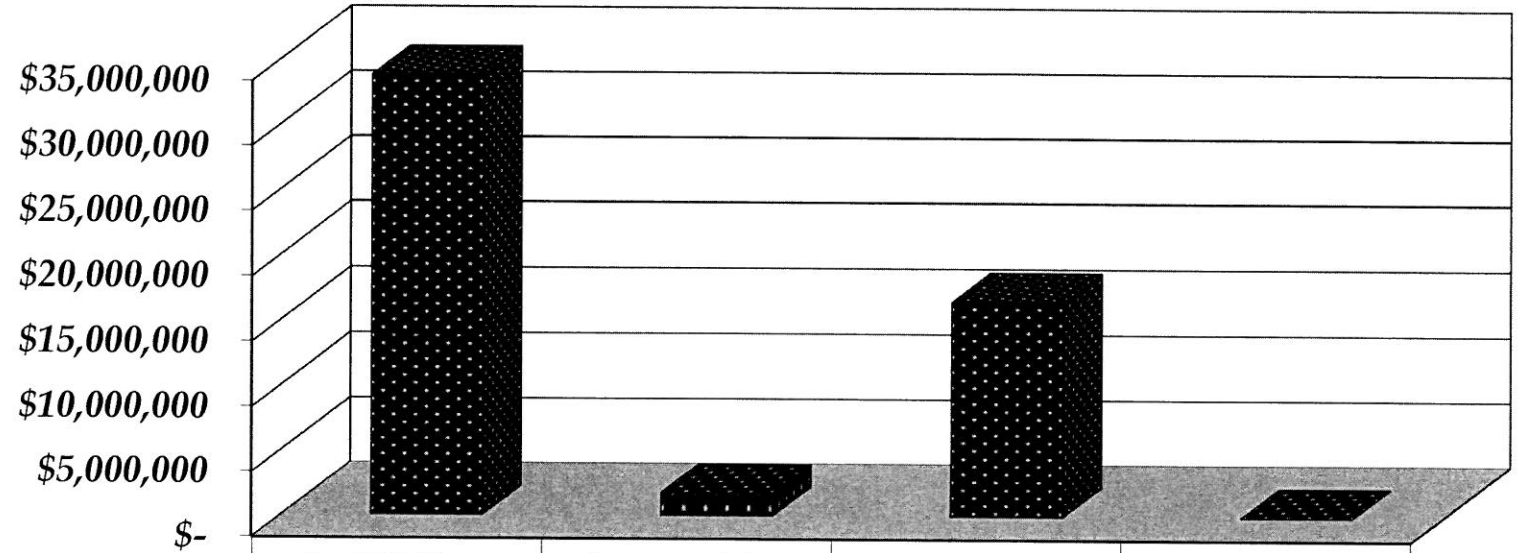
City of St. Charles
Investment Portfolio by Type - April 30, 2014



	59.9% Money Mkts	4.1% SSA 21 & Revenue Bonds MM	0.6% T-Pool & Prime Fund	28.9% Mutual Fund (IMET)	0.5% CD's	6.1% Agencies
Amount Invested	$31,130,212	$2,137,100	$321,011	$15,000,000	$246,425	$3,145,262

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 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles
Investment Portfolio Composition - April 30, 2014



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$33,738,615	$1,758,499	$16,482,896	$0

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.