Treasurer's Report

June 30, 2014

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending June 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 slightly higher than anticipated, making receipts $23,000 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are in line with the proposed budget.

Income Tax, Corporate Fund — Actual receipts are $73,587 lower 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 $19,998 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 $1,691,376 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 June 30, 2014

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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	$ 109,816,783	$ 17,589,440	$ 3,800,691	$ 6,335,994	$ 119,491	$ 5,114,439	$ 13,799,120	$ 63,057,608	$ -
Restricted Cash	7,621,918	-	-	1,833,822	2,622,905	3,165,191	-	-	-
Receivables									
Property Taxes	14,439,617	12,504,339	1,665,642	-	238,966	30,670	-	-	-
Customers - Net	8,427,236	315,064	7,671	-	-	8,078,201	26,300	-	-
Interest	147,301	11,476	-	-	-	15,044	379	120,402	-
Prepaid Expenses	91,430	19,572	-	-	-	6,671	540	64,647	-
Due from Other Governments	4,844,134	4,783,345	60,789	-	-	-	-	-	-
Due from Other Funds	678,909	348,909	-	-	330,000	-	-	-	-
Due from Other Companies	1,892	-	-	-	-	-	1,892	-	-
Inventory	3,572,598	-	-	-	-	-	3,572,598	-	-
Deferred Charges	3,458,626	-	-	-	-	51,989	-	-	3,406,637
Advances to Other Funds	6,668,804	5,620,524	-	-	-	1,048,280	-	-	-
Other Assets	(4,277)	(2,251)	-	-	-	-	-	(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	$ 479,417,885	$ 41,190,418	$ 5,534,793	$ 8,169,816	$ 3,311,362	$ 152,554,514	$ 21,970,755	$ 63,240,631	$ 183,445,596

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
June 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	$ 9,960,850	$ 1,019,872	$ 75,678	$ 2,925,580	$ -	$ 5,452,592	$ 139,088	$ -	$ 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	1,625,878	1,128,623	-	-	-	497,255	-	-	-
Due to Other Funds	678,909	330,000	-	-	348,909	-	-	-	-
Deferred Revenue	14,449,856	12,514,578	1,665,642	-	238,966	30,670	-	-	-
Due to Other Governments	571,110	-	-	-	-	571,110	-	-	-
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	174,878,798	15,889,952	6,046,647	3,531,687	587,875	52,920,627	2,743,034	-	93,158,976
Equity-									
Fund Balance	122,436,848	25,300,466	(511,854)	4,638,129	2,723,487	-	-	-	90,286,620
Retained Earnings	182,102,239	-	-	-	-	99,633,887	19,227,721	63,240,631	-
Total Equity	304,539,087	25,300,466	(511,854)	4,638,129	2,723,487	99,633,887	19,227,721	63,240,631	90,286,620
Total Liabilities & Equity	$ 479,417,885	$ 41,190,418	$ 5,534,793	$ 8,169,816	$ 3,311,362	$ 152,554,514	$ 21,970,755	$ 63,240,631	$ 183,445,596

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

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
6,125,687	6,125,687	6,140,981	Property Tax	12,536,731	12,536,731	12,536,731
2,301,939	2,278,939	2,219,122	Sales & Use Tax	15,283,515	15,283,515	15,306,515
6,957	10,826	10,087	Admissions Tax	80,500	80,500	76,631
432,123	432,455	401,568	Franchise Fees	3,606,972	3,606,972	3,606,640
330,002	350,000	253,474	Hotel Tax	1,795,056	1,795,056	1,775,058
183,335	208,622	198,559	Telecommunication Tax	1,212,591	1,212,591	1,187,304
158,058	159,966	156,171	Alcohol Tax	1,031,770	1,031,770	1,029,862
246,512	295,478	265,711	Licenses & Permits	525,398	525,398	476,432
57,551	84,487	80,509	Fines & Court Fees	460,576	460,576	433,640
684,016	757,603	753,749	State Tax Allotments	3,229,620	3,229,620	3,156,033
130,450	134,745	135,283	Intergovernmental Revenue	263,094	263,094	258,799
43,239	71,789	43,486	Reimbursement for Services	464,473	464,473	435,923
25,834	3,290	3,114	Miscellaneous Revenue	79,300	79,300	95,151
-	-	2,103	Sale Of Property	6,500	6,500	6,500
16,836	18,165	17,121	Investment Income	98,000	98,000	96,668
-	-	-	Interfund Transfers	180,000	180,000	180,000
10,742,539	**10,932,052**	**10,681,038**	**Total Revenue**	**40,854,096**	**40,854,096**	**40,657,887**
			Expenditures			
6,519,016	6,848,655	6,573,163	Personal Services	27,195,586	27,207,705	26,888,095
163,987	177,024	132,924	Commodities	1,578,921	1,531,201	1,527,741
1,405,375	1,519,339	1,319,757	Contractual Services	9,957,713	10,173,619	10,001,809
1,125,509	1,125,509	1,106,259	Replacement Reserves	1,121,745	1,125,509	1,125,509
34,781	47,680	13,549	Other Operating Expenditures	175,221	190,412	177,513
(790,476)	(790,476)	(802,306)	Allocations	(4,742,843)	(4,742,843)	(4,742,843)
16,186	16,186	38,549	Capital	153,525	169,673	169,673
764	764	1,146	Debt Service Costs	4,585	4,585	4,585
1,298,539	1,298,539	884,869	Interfund Transfers	6,327,878	6,327,878	6,327,878
9,773,681	**10,243,220**	**9,267,910**	**Total Expenditures**	**41,772,331**	**41,987,739**	**41,479,960**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
16,349	16,349	13,117	Property Tax	30,669	30,669	30,669
10,172,234	8,428,824	9,195,078	User Charges	57,274,970	57,274,970	59,018,380
235,784	158,780	16,962	Reimbursement for Services	193,707	331,971	408,975
56,385	26,279	21,146	Miscellaneous Revenue	150,500	150,500	195,435
-	2,489	12,680	Sale Of Property	10,500	10,500	8,011
409,113	409,112	356,607	Reserves	409,112	409,112	409,113
299	-	972	Investment Income	-	-	299
-	-	-	Financing Proceeds	1,120,000	1,120,000	1,120,000
61,664	61,664	-	Interfund Transfers	279,664	279,664	279,664
10,951,828	**9,103,497**	**9,616,562**	**Total Revenue**	**59,469,122**	**59,607,386**	**61,470,546**
			Expenditures			
829,419	820,364	699,176	Personal Services	3,484,923	3,484,573	3,493,628
23,372	27,399	52,754	Commodities	319,438	324,100	314,235
7,917,030	7,852,209	7,627,335	Contractual Services	43,140,094	43,227,863	43,303,355
209,112	209,112	228,615	Replacement Reserves	209,112	209,112	209,112
746,804	842,316	716,494	Other Operating Expenditures	5,898,835	5,898,835	5,803,324
311,378	311,378	313,302	Allocations	1,868,272	1,868,272	1,868,272
244,139	244,139	569,719	Capital	3,193,000	3,571,084	3,571,084
158,069	158,069	163,759	Debt Service Costs	1,078,009	1,078,009	1,078,009
49,949	49,949	62,739	Interfund Transfers	524,945	524,945	524,945
10,489,272	**10,514,935**	**10,433,893**	**Total Expenditures**	**59,716,628**	**60,186,793**	**60,165,964**
			Water Fund			
			Revenue			
767,209	779,989	713,312	User Charges	4,985,201	4,985,201	4,972,421
2,402	2,305	2,343	Reimbursement for Services	25,606	25,606	25,703
9,331	12,034	18,072	Miscellaneous Revenue	145,800	145,800	143,097
2,440	4,213	5,600	Sale Of Property	19,000	19,000	17,227
138,958	138,959	162,081	Reserves	138,959	138,959	138,958
16,095	3,458	16,038	Investment Income	17,150	17,150	29,787
-	-	-	Financing Proceeds	5,997,000	6,802,000	6,802,000
936,435	**940,958**	**917,446**	**Total Revenue**	**11,328,716**	**12,133,716**	**12,129,193**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
344,809	340,838	356,682	Personal Services	1,493,373	1,493,810	1,497,781
40,946	76,362	92,821	Commodities	507,285	486,925	473,508
147,425	139,271	157,815	Contractual Services	820,792	852,252	861,817
63,855	63,855	71,941	Replacement Reserves	63,855	63,855	63,855
11,062	10,883	21,200	Other Operating Expenditures	64,571	64,571	64,751
139,702	139,702	142,580	Allocations	838,207	838,207	838,207
150,446	150,446	600,928	Capital	7,487,183	8,693,532	8,693,532
201,879	201,879	205,928	Debt Service Costs	842,623	842,623	842,623
16,855	16,855	21,171	Interfund Transfers	171,640	171,640	171,640
1,116,979	**1,140,091**	**1,671,066**	**Total Expenditures**	**12,289,529**	**13,507,415**	**13,507,714**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,000	20,000	20,000
1,251,430	1,283,087	1,162,298	User Charges	7,801,654	7,801,654	7,769,997
2,789	2,478	2,569	Reimbursement for Services	27,550	27,550	27,861
5,209	23,954	37,340	Miscellaneous Revenue	56,250	56,250	37,505
-	-	-	Sale Of Property	2,000	2,000	2,000
297,370	297,370	287,206	Reserves	297,370	297,370	297,370
1,025	1,236	1,284	Investment Income	14,000	14,000	13,789
-	-	-	Financing Proceeds	-	1,759,020	1,759,020
1,557,823	**1,608,125**	**1,490,697**	**Total Revenue**	**8,218,824**	**9,977,844**	**9,927,542**
			Expenditures			
459,820	497,360	486,219	Personal Services	2,001,699	2,001,699	1,964,159
36,325	45,278	33,775	Commodities	295,478	295,987	298,033
496,798	498,617	268,896	Contractual Services	1,816,351	2,195,397	2,199,579
147,183	147,183	145,225	Replacement Reserves	147,183	147,183	147,183
3,700	7,007	29,105	Other Operating Expenditures	88,962	88,962	85,655
209,546	209,546	210,310	Allocations	1,257,275	1,257,275	1,257,275
421,792	421,792	322,481	Capital	702,000	3,280,151	3,280,151
685,745	685,745	680,906	Debt Service Costs	2,186,577	2,186,577	2,186,577
32,066	32,066	40,277	Interfund Transfers	322,950	322,950	322,950
2,492,975	**2,544,594**	**2,217,194**	**Total Expenditures**	**8,818,475**	**11,776,181**	**11,741,562**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
72,376	79,973	65,767	User Charges	481,300	481,300	473,703
-	645	705	Reimbursement for Services	2,600	2,600	1,955
703	76	112	Miscellaneous Revenue	10,400	10,400	11,027
978	1,802	1,472	Sale Of Property	6,500	6,500	5,676
-	-	-	Investment Income	550	550	550
177,581	177,581	92,000	Interfund Transfers	177,581	177,581	177,581
251,638	**260,077**	**160,056**	**Total Revenue**	**678,931**	**678,931**	**670,492**
			Expenditures			
-	712	486	Commodities	6,000	6,000	5,288
114,314	86,603	33,656	Contractual Services	589,000	589,000	616,711
-	184	-	Other Operating Expenditures	1,100	1,100	916
13,806	13,806	14,854	Allocations	82,831	82,831	82,831
128,120	**101,305**	**48,996**	**Total Expenditures**	**678,931**	**678,931**	**705,746**
			TIF Funds			
			Revenue			
736,099	736,099	688,492	Property Tax	1,703,171	1,703,171	1,703,171
4,164	2,809	2,507	Sales & Use Tax	31,201	31,201	32,556
7,671	4,303	4,192	Hotel Tax	52,911	52,911	56,279
-	12	8	Investment Income	575	575	563
747,934	**743,223**	**695,199**	**Total Revenue**	**1,787,858**	**1,787,858**	**1,792,569**
			Expenditures			
-	7,788	-	Contractual Services	-	7,788	-
210,655	210,655	398,731	Interfund Transfers	1,630,721	1,630,721	1,630,721
210,655	**218,443**	**398,731**	**Total Expenditures**	**1,630,721**	**1,638,509**	**1,630,721**
			Motor Fuel Tax Fund			
			Revenue			
284,386	144,060	140,556	State Tax Allotments	1,007,245	1,007,245	1,147,571
754	489	456	Investment Income	3,000	3,000	3,265
-	-	-	Interfund Transfers	-	-	-
285,140	**144,549**	**141,012**	**Total Revenue**	**1,010,245**	**1,010,245**	**1,150,836**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
75,678	75,678	-	Capital	1,801,920	1,801,920	1,801,920
75,678	**75,678**	-	**Total Expenditures**	**1,801,920**	**1,801,920**	**1,801,920**
			Capital Project Funds			
			Revenue			
-	94,168	-	Intergovernmental Revenue	565,000	565,000	470,832
-	-	-	Reimbursement for Services	-	-	-
-	-	125,000	Miscellaneous Revenue	-	-	-
4,579	3,626	4,004	Investment Income	21,100	21,100	22,053
-	-	-	Financing Proceeds	1,518,066	1,518,066	1,518,066
-	-	-	Interfund Transfers	1,501,500	1,531,500	1,531,500
4,579	**97,794**	**129,004**	**Total Revenue**	**3,605,666**	**3,635,666**	**3,542,451**
			Expenditures			
-	-	-	Commodities	-	-	-
29	29	643	Contractual Services	3,767	3,767	4,225
-	-	-	Other Operating Expenditures	-	-	-
261,963	261,963	3,567,910	Capital	3,358,629	4,827,383	4,827,383
-	-	-	Debt Service Costs	-	-	-
128,485	128,485	93,412	Interfund Transfers	570,386	570,386	570,386
390,477	**390,477**	**3,661,965**	**Total Expenditures**	**3,932,782**	**5,401,536**	**5,401,994**
			Debt Service Funds			
			Revenue			
119,483	119,483	118,113	Property Tax	230,244	230,244	230,244
165,000	145,902	142,500	Sales & Use Tax	1,025,000	1,025,000	1,044,098
22	4	22	Investment Income	100	100	118
-	-	-	Financing Proceeds	-	-	-
1,378,967	1,378,967	1,230,320	Interfund Transfers	7,291,439	7,291,439	7,291,439
1,663,472	**1,644,356**	**1,490,955**	**Total Revenue**	**8,546,783**	**8,546,783**	**8,565,899**
			Expenditures			
-	-	-	Contractual Services	7,100	7,100	7,100
1,378,967	1,378,967	1,230,320	Debt Service Costs & Refunding	8,497,882	8,497,882	8,497,882
1,378,967	**1,378,967**	**1,230,320**	**Total Expenditures**	**8,504,982**	**8,504,982**	**8,504,982**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
91,912	157,802	103,415	Charges to Other Funds	1,147,853	1,147,853	1,081,963
292,491	393,297	329,279	Sale of Inventory	3,000,000	3,000,000	2,899,194
-	-	-	Sale Of Property	-	-	-
20,152	20,152	27,036	Reserves	20,152	20,152	20,152
-	-	-	Investment Income	-	-	-
404,555	**571,251**	**459,730**	**Total Revenue**	**4,168,005**	**4,168,005**	**4,001,309**
			Expenditures			
83,974	85,461	101,953	Personal Services	411,186	411,186	409,699
293,878	394,690	328,029	Commodities	3,023,785	3,022,785	2,921,973
11,687	11,532	10,341	Contractual Services	57,932	58,932	59,087
10,152	10,152	11,130	Replacement Reserves	10,152	10,152	10,152
274	219	339	Other Operating Expenditures	1,599	1,599	1,654
50,540	50,540	57,392	Allocations	303,236	303,236	303,236
3,856	3,856	-	Capital	5,249	5,249	5,249
454,361	**556,450**	**509,184**	**Total Expenditures**	**3,813,139**	**3,813,139**	**3,711,050**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
194,511	214,925	172,225	Charges to Other Funds	1,469,226	1,469,226	1,448,812
-	-	3,000	Sale Of Property	-	-	-
990,749	990,749	983,519	Reserves	986,986	1,006,986	1,010,749
120	177	139	Investment Income	5,400	5,400	5,343
1,185,380	**1,205,851**	**1,158,883**	**Total Revenue**	**2,461,612**	**2,481,612**	**2,464,904**
			Expenditures			
111,342	153,354	139,292	Personal Services	727,887	727,887	685,875
71,638	64,794	62,185	Commodities	476,453	484,969	491,813
13,356	18,732	11,800	Contractual Services	50,401	54,812	49,436
14,109	14,109	15,429	Replacement Reserves	14,109	14,109	14,109
25,142	4,511	3,995	Other Operating Expenditures	38,853	38,853	59,484
44,614	44,614	43,586	Allocations	267,682	267,682	267,682
10,038	10,038	138,604	Capital	761,000	811,282	811,282
-	-	-	Interfund Transfers	-	-	-
290,239	**310,152**	**414,891**	**Total Expenditures**	**2,336,385**	**2,399,594**	**2,379,681**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	200	200	200
725,142	726,414	806,909	Insurance Premiums	4,262,974	4,262,974	4,261,702
884	-	-	Investment Income	1,600	1,600	2,484
726,026	**726,414**	**806,909**	**Total Revenue**	**4,264,774**	**4,264,774**	**4,264,386**
			Expenditures			
236	292	201	Personal Services	30,700	30,700	30,644
(128)	1,143	560	Commodities	2,400	2,400	1,129
120,089	130,505	128,107	Contractual Services	739,500	739,000	728,584
376,591	535,493	462,632	Other Operating Expenditures	3,877,600	3,878,100	3,719,198
17,238	17,238	16,738	Allocations	103,428	103,428	103,428
-	-	-	Interfund Transfers	-	-	-
514,026	**684,671**	**608,238**	**Total Expenditures**	**4,753,628**	**4,753,628**	**4,582,983**
			WC & Liability Fund			
			Revenue			
116,894	-	1,295	Miscellaneous Revenue	-	-	116,894
992,608	992,608	1,107,532	Insurance Premiums	992,608	992,608	992,608
1,002	1,748	1,366	Investment Income	14,800	14,800	14,054
180,000	180,000	178,879	Interfund Transfers	180,000	180,000	180,000
1,290,504	**1,174,356**	**1,289,072**	**Total Revenue**	**1,187,408**	**1,187,408**	**1,303,556**
			Expenditures			
280,273	263,729	248,274	Contractual Services	557,000	557,000	573,544
359,781	65,630	36,248	Other Operating Expenditures	511,000	512,000	806,151
1,712	1,712	1,662	Allocations	10,272	10,272	10,272
641,766	**331,071**	**286,184**	**Total Expenditures**	**1,078,272**	**1,079,272**	**1,389,967**

Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
189,120	189,120	189,120	User Charges	334,941	334,941	334,941
227,063	227,062	202,359	Reserves	227,062	227,062	227,063
-	-	-	Investment Income	1,080	1,080	1,080
416,183	**416,182**	**391,479**	**Total Revenue**	**563,083**	**563,083**	**563,084**
			Expenditures			
32,222	33,235	31,946	Personal Services	139,504	139,504	138,491
623	40	9	Commodities	6,000	6,000	6,583
18,820	36,157	20,545	Contractual Services	122,072	122,072	104,735
319	319	783	Replacement Reserves	319	319	319
5,629	5,539	636	Other Operating Expenditures	8,470	8,470	8,560
1,940	1,940	1,882	Allocations	11,640	11,640	11,640
72,756	72,756	13,713	Capital	244,800	291,087	291,087
61,664	61,664	-	Interfund Transfers	61,664	61,664	61,664
193,973	**211,650**	**69,514**	**Total Expenditures**	**594,469**	**640,756**	**623,079**

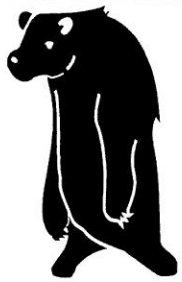
Monthly Council Treasurer's Report
May 1, 2014 - June 30, 2014

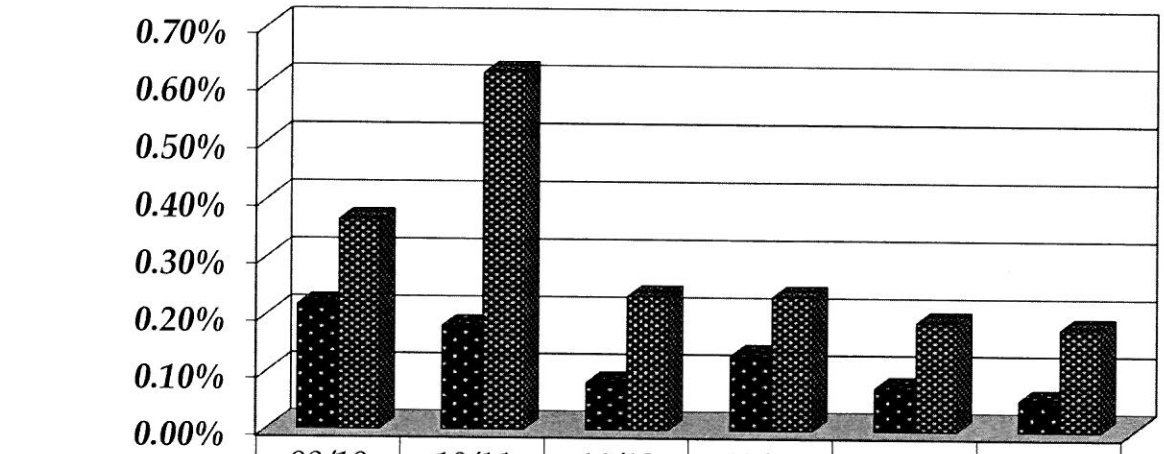
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
6,997,618	6,997,618	6,960,703	Property Tax	14,500,815	14,500,815	14,500,815
2,471,103	2,427,650	2,364,129	Sales & Use Tax	16,339,716	16,339,716	16,383,169
6,957	10,826	10,087	Admissions Tax	80,500	80,500	76,631
432,123	432,455	401,568	Franchise Fees	3,606,972	3,606,972	3,606,640
337,673	354,303	257,666	Hotel Tax	1,847,967	1,847,967	1,831,337
183,335	208,622	198,559	Telecommunication Tax	1,212,591	1,212,591	1,187,304
158,058	159,966	156,171	Alcohol Tax	1,031,770	1,031,770	1,029,862
246,512	295,478	265,711	Licenses & Permits	525,398	525,398	476,432
57,551	84,487	80,509	Fines & Court Fees	460,576	460,576	433,640
968,402	901,663	894,305	State Tax Allotments	4,236,865	4,236,865	4,303,604
130,450	228,913	135,283	Intergovernmental Revenue	848,094	848,094	749,631
12,452,369	10,760,993	11,325,575	User Charges	70,878,066	70,878,066	72,569,442
284,214	235,997	66,065	Reimbursement for Services	713,936	852,200	900,417
214,356	65,633	206,079	Miscellaneous Revenue	442,450	442,450	599,309
286,423	372,727	275,640	Charges to Other Funds	2,617,079	2,617,079	2,530,775
295,909	401,801	354,134	Sale Of Property	3,044,500	3,044,500	2,938,608
2,083,405	2,083,404	2,018,808	Reserves	2,079,641	2,099,641	2,103,405
1,717,750	1,719,022	1,914,441	Insurance Premiums	5,255,582	5,255,582	5,254,310
41,616	28,915	41,410	Investment Income	177,355	177,355	190,053
-	-	-	Financing Proceeds	8,635,066	11,199,086	11,199,086
1,798,212	1,798,212	1,501,199	Interfund Transfers	9,610,184	9,640,184	9,640,184
31,164,036	**29,568,685**	**29,428,042**	**Total Revenue**	**148,145,123**	**150,897,407**	**152,504,654**
			Expenditures			
8,380,838	8,779,559	8,388,632	Personal Services	35,484,858	35,497,064	35,108,372
630,641	787,442	703,543	Commodities	6,215,760	6,160,367	6,040,303
10,525,196	10,564,511	9,827,169	Contractual Services	57,861,722	58,588,602	58,509,982
1,570,239	1,570,239	1,579,382	Replacement Reserves	1,566,475	1,570,239	1,570,239
1,563,764	1,519,462	1,284,198	Other Operating Expenditures	10,666,211	10,682,902	10,727,206
-	-	-	Allocations	-	-	-
1,256,854	1,256,854	5,251,904	Capital	17,707,306	23,451,361	23,451,361
2,425,424	2,425,424	2,282,059	Debt Service Costs	12,609,676	12,609,676	12,609,676
1,798,212	1,798,212	1,501,199	Interfund Transfers	9,610,184	9,610,184	9,610,184
28,151,168	**28,701,703**	**30,818,086**	**Total Expenditures**	**151,722,192**	**158,170,395**	**157,627,323**

Investment Summary

June 30, 2014

City of St. Charles
Investment Portfolio Earnings Comparison

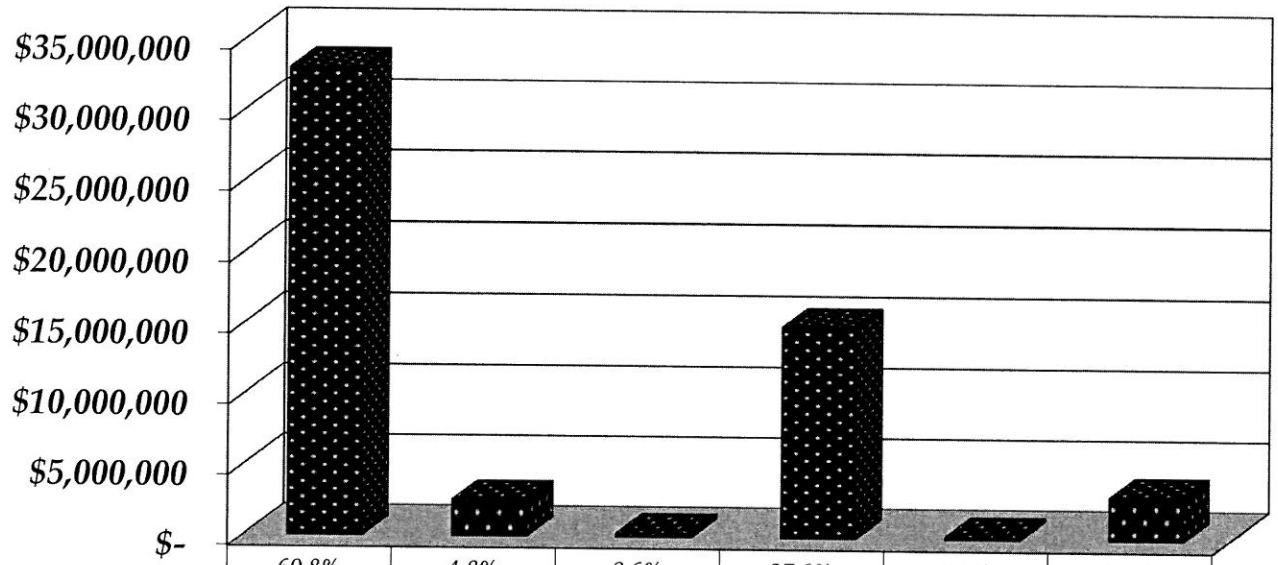




	09/10	10/11	11/12	12/13	13/14	14/15
6Month T-Bill	0.2183%	0.1808%	0.0825%	0.1308%	0.0758%	0.0550%
City's Return	0.3657%	0.6205%	0.2336%	0.2332%	0.1902%	0.1795%

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.

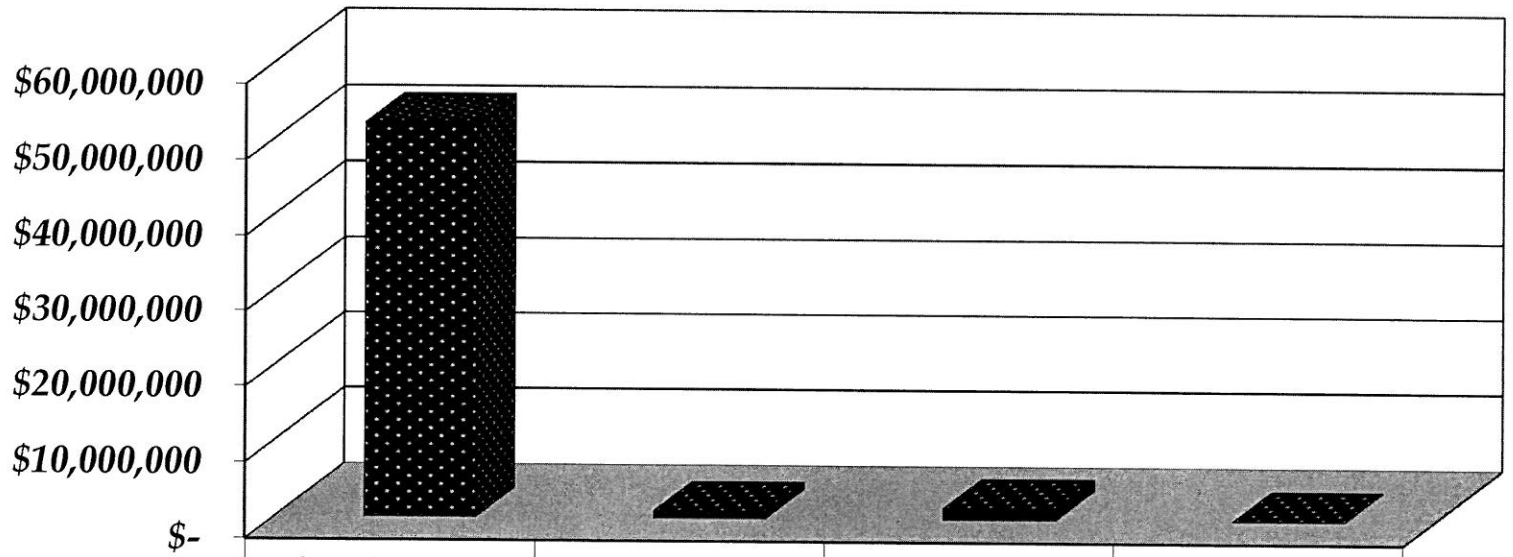
City of St. Charles
Investment Portfolio by Type - June 30, 2014



	60.8% Money Mkts	4.8% SSA 21 & Revenue Bonds MM	0.6% T-Pool & Prime Fund	27.6% Mutual Fund (IMET)	0.5% CD's	5.8% Agencies
Amount Invested	$33,056,692	$2,622,905	$321,018	$15,000,000	$246,425	$3,134,053

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 - June 30, 2014



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$52,015,944	$886,493	$1,478,656	$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.