# Treasurer's Report

# July 31, 2014

# MONTHLY COUNCIL TREASURER'S REPORT
## For The Period Ending July 31, 2014

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

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

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

**Comments**

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

**Sales Taxes, Corporate Fund** — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts $6,105 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 $60,598 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 $22,868 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 $992,486 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 July 31, 2014

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

| | Total Memorandum Only | Governmental Funds | | | | Proprietary Funds | | Fiduciary Funds | Account Groups |
|---|---|---|---|---|---|---|---|---|---|
| | | General Corporate | Special Revenue | Capital Projects | Debt Service | Enterprise | Internal Service | Trust | General Fixed Assets & Debt |
| Assets | | | | | | | | | |
| Cash & Investments | $ 109,555,914 | $ 17,927,551 | $ 3,761,088 | $ 6,001,913 | $ 119,492 | $ 5,189,631 | $ 13,735,764 | $ 62,820,475 | $ - |
| Restricted Cash | 7,347,908 | - | - | 1,834,389 | 2,347,350 | 3,166,169 | - | - | - |
| Receivables | | | | | | | | | |
| Property Taxes | 14,439,617 | 12,504,339 | 1,665,642 | - | 238,966 | 30,670 | - | - | - |
| Customers - Net | 7,996,541 | 291,480 | 7,671 | - | - | 7,651,298 | 46,092 | - | - |
| Interest | 147,301 | 11,476 | - | - | - | 15,044 | 379 | 120,402 | - |
| Prepaid Expenses | 93,094 | 21,236 | - | - | - | 6,671 | 540 | 64,647 | - |
| Due from Other Governments | 4,652,979 | 4,592,190 | 60,789 | - | - | - | - | - | - |
| Due from Other Funds | 816,409 | 376,409 | - | - | 440,000 | - | - | - | - |
| Due from Other Companies | 1,384 | - | - | - | - | - | 1,384 | - | - |
| Inventory | 3,579,323 | - | - | - | - | - | 3,579,323 | - | - |
| 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 | (2,026) | - | - | - | - | - | - | (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 | $ 478,408,788 | $ 41,345,205 | $ 5,495,190 | $ 7,836,302 | $ 3,145,808 | $ 152,203,781 | $ 21,933,408 | $ 63,003,498 | $ 183,445,596 |

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

| | Total Memorandum Only | Governmental Funds: General Corporate | Governmental Funds: Special Revenue | Governmental Funds: Capital Projects | Governmental Funds: Debt Service | Proprietary Funds: Enterprise | Proprietary Funds: Internal Service | Fiduciary Funds: Trust | Account Groups: General Fixed Assets & Debt |
|---|---|---|---|---|---|---|---|---|---|
| Liabilities & Equity | | | | | | | | | |
| Liabilities- | | | | | | | | | |
| Accounts Payable | $ 8,847,586 | $ 782,076 | $ 8,900 | $ 2,870,630 | $ - | $ 4,714,285 | $ 123,655 | $ - | $ 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 | 1,618,766 | 1,131,425 | - | - | - | 487,341 | - | - | - |
| Due to Other Funds | 816,409 | 440,000 | - | - | 376,409 | - | - | - | - |
| Deferred Revenue | 14,450,399 | 12,515,121 | 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 | 173,896,465 | 15,765,501 | 5,979,869 | 3,476,737 | 615,375 | 52,172,406 | 2,727,601 | - | 93,158,976 |
| Equity- | | | | | | | | | |
| Fund Balance | 122,271,643 | 25,579,704 | (484,679) | 4,359,565 | 2,530,433 | - | - | - | 90,286,620 |
| Retained Earnings | 182,240,680 | - | - | - | - | 100,031,375 | 19,205,807 | 63,003,498 | - |
| Total Equity | 304,512,323 | 25,579,704 | (484,679) | 4,359,565 | 2,530,433 | 100,031,375 | 19,205,807 | 63,003,498 | 90,286,620 |
| Total Liabilities & Equity | $ 478,408,788 | $ 41,345,205 | $ 5,495,190 | $ 7,836,302 | $ 3,145,808 | $ 152,203,781 | $ 21,933,408 | $ 63,003,498 | $ 183,445,596 |

# Summary of Revenue and Expenditures for the Period Ending July 31, 2014

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Corporate Fund** | | | |
| | | | **Revenue** | | | |
| 6,345,134 | 6,389,309 | 6,351,819 | Property Tax | 12,536,731 | 12,536,731 | 12,536,731 |
| 3,568,486 | 3,562,381 | 3,468,943 | Sales & Use Tax | 15,283,515 | 15,283,515 | 15,289,620 |
| 36,502 | 32,536 | 26,842 | Admissions Tax | 80,500 | 80,500 | 84,466 |
| 755,052 | 759,106 | 711,349 | Franchise Fees | 3,606,972 | 3,606,972 | 3,602,918 |
| 515,915 | 538,783 | 534,318 | Hotel Tax | 1,795,056 | 1,795,056 | 1,772,188 |
| 274,695 | 311,549 | 296,521 | Telecommunication Tax | 1,212,591 | 1,212,591 | 1,175,737 |
| 252,770 | 260,010 | 253,841 | Alcohol Tax | 1,031,770 | 1,031,770 | 1,024,530 |
| 270,500 | 323,774 | 292,438 | Licenses & Permits | 525,398 | 525,398 | 472,124 |
| 98,537 | 123,827 | 118,088 | Fines & Court Fees | 460,576 | 460,576 | 435,286 |
| 991,245 | 1,051,843 | 1,046,493 | State Tax Allotments | 3,229,620 | 3,229,620 | 3,169,022 |
| 150,441 | 153,788 | 154,846 | Intergovernmental Revenue | 263,094 | 263,094 | 259,747 |
| 62,583 | 94,034 | 61,755 | Reimbursement for Services | 464,473 | 464,473 | 433,022 |
| 52,097 | 39,383 | 17,931 | Miscellaneous Revenue | 79,300 | 102,443 | 115,157 |
| 2,725 | 750 | - | Sale Of Property | 6,500 | 6,500 | 8,475 |
| 17,559 | 19,788 | 19,102 | Investment Income | 98,000 | 98,000 | 95,771 |
| - | - | - | Interfund Transfers | 180,000 | 180,000 | 180,000 |
| **13,394,241** | **13,660,861** | **13,354,286** | **Total Revenue** | **40,854,096** | **40,877,239** | **40,654,794** |
| | | | **Expenditures** | | | |
| 8,469,986 | 8,768,885 | 8,394,704 | Personal Services | 27,195,586 | 27,218,350 | 26,919,151 |
| 257,411 | 282,846 | 205,589 | Commodities | 1,578,921 | 1,938,017 | 1,912,582 |
| 2,084,833 | 2,261,668 | 1,930,242 | Contractual Services | 9,957,713 | 10,139,019 | 9,962,188 |
| 1,125,509 | 1,125,509 | 1,106,259 | Replacement Reserves | 1,121,745 | 1,145,509 | 1,145,509 |
| 53,888 | 58,160 | 21,192 | Other Operating Expenditures | 175,221 | 170,412 | 166,140 |
| (1,185,714) | (1,185,714) | (1,203,459) | Allocations | (4,742,843) | (4,742,843) | (4,742,843) |
| 47,803 | 47,803 | 63,882 | Capital | 153,525 | 169,673 | 169,673 |
| 1,146 | 1,146 | 1,529 | Debt Service Costs | 4,585 | 4,585 | 4,585 |
| 1,298,539 | 1,298,539 | 884,869 | Interfund Transfers | 6,327,878 | 6,367,878 | 6,367,878 |
| **12,153,401** | **12,658,842** | **11,404,807** | **Total Expenditures** | **41,772,331** | **42,410,600** | **41,904,863** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Electric Fund** | | | |
| | | | **Revenue** | | | |
| 16,349 | 16,349 | 16,161 | Property Tax | 30,669 | 30,669 | 30,669 |
| 15,378,392 | 14,302,886 | 14,675,439 | User Charges | 57,274,970 | 57,274,970 | 58,350,476 |
| 137,948 | 182,065 | 53,322 | Reimbursement for Services | 193,707 | 331,971 | 287,854 |
| 67,287 | 44,083 | 31,384 | Miscellaneous Revenue | 150,500 | 150,500 | 204,388 |
| - | 2,906 | 12,680 | Sale Of Property | 10,500 | 10,500 | 7,594 |
| 409,113 | 409,112 | 356,607 | Reserves | 409,112 | 409,112 | 409,113 |
| 125 | - | 1,196 | Investment Income | - | - | 125 |
| - | - | - | Financing Proceeds | 1,120,000 | 1,120,000 | 1,120,000 |
| 61,664 | 61,664 | 61,664 | Interfund Transfers | 279,664 | 279,664 | 279,664 |
| **16,070,878** | **15,019,065** | **15,208,453** | **Total Revenue** | **59,469,122** | **59,607,386** | **60,689,883** |
| | | | **Expenditures** | | | |
| 1,094,538 | 1,071,841 | 923,604 | Personal Services | 3,484,923 | 3,484,573 | 3,507,270 |
| 32,791 | 48,589 | 86,217 | Commodities | 319,438 | 324,390 | 308,592 |
| 11,938,008 | 12,142,022 | 11,732,088 | Contractual Services | 43,140,094 | 43,227,863 | 43,023,849 |
| 209,112 | 209,112 | 228,615 | Replacement Reserves | 209,112 | 209,112 | 209,112 |
| 1,186,077 | 1,339,649 | 1,138,571 | Other Operating Expenditures | 5,898,835 | 5,898,835 | 5,745,263 |
| 467,067 | 467,067 | 469,953 | Allocations | 1,868,272 | 1,868,272 | 1,868,272 |
| 378,366 | 378,366 | 949,011 | 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 |
| **15,513,977** | **15,864,664** | **15,754,557** | **Total Expenditures** | **59,716,628** | **60,187,083** | **59,836,396** |
| | | | **Water Fund** | | | |
| | | | **Revenue** | | | |
| 1,216,972 | 1,259,487 | 1,151,028 | User Charges | 4,985,201 | 4,985,201 | 4,942,686 |
| 3,687 | 4,193 | 4,217 | Reimbursement for Services | 25,606 | 25,606 | 25,100 |
| 10,005 | 17,166 | 23,911 | Miscellaneous Revenue | 145,800 | 145,800 | 138,639 |
| 3,266 | 5,056 | 6,720 | Sale Of Property | 19,000 | 19,000 | 17,210 |
| 138,958 | 138,959 | 162,081 | Reserves | 138,959 | 138,959 | 138,958 |
| 16,854 | 4,081 | 16,673 | Investment Income | 17,150 | 17,150 | 29,923 |
| - | - | - | Financing Proceeds | 5,997,000 | 6,802,000 | 6,802,000 |
| **1,389,742** | **1,428,942** | **1,364,630** | **Total Revenue** | **11,328,716** | **12,133,716** | **12,094,516** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Water Fund Continued** | | | |
| | | | **Expenditures** | | | |
| 442,512 | 453,612 | 464,029 | Personal Services | 1,493,373 | 1,493,810 | 1,482,710 |
| 98,192 | 99,241 | 119,221 | Commodities | 507,285 | 486,925 | 485,876 |
| 198,655 | 182,068 | 201,469 | Contractual Services | 820,792 | 852,252 | 868,839 |
| 63,855 | 63,855 | 71,941 | Replacement Reserves | 63,855 | 63,855 | 63,855 |
| 29,212 | 20,162 | 26,483 | Other Operating Expenditures | 64,571 | 70,525 | 79,575 |
| 209,553 | 209,553 | 213,870 | Allocations | 838,207 | 838,207 | 838,207 |
| 410,343 | 410,343 | 56,229 | 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 |
| **1,671,056** | **1,657,568** | **1,380,341** | **Total Expenditures** | **12,289,529** | **13,513,369** | **13,526,857** |
| | | | **Wastewater Fund** | | | |
| | | | **Revenue** | | | |
| - | - | - | Intergovernmental Revenue | 20,000 | 20,000 | 20,000 |
| 1,905,692 | 1,957,440 | 1,772,976 | User Charges | 7,801,654 | 7,801,654 | 7,749,906 |
| 4,271 | 4,515 | 4,739 | Reimbursement for Services | 27,550 | 27,550 | 27,306 |
| 5,668 | 26,845 | 41,902 | Miscellaneous Revenue | 56,250 | 56,250 | 35,073 |
| - | - | - | Sale Of Property | 2,000 | 2,000 | 2,000 |
| 297,370 | 297,370 | 287,206 | Reserves | 297,370 | 297,370 | 297,370 |
| 1,696 | 8,238 | 6,784 | Investment Income | 14,000 | 14,000 | 7,458 |
| 239,237 | 239,237 | - | Financing Proceeds | - | 1,759,020 | 1,759,020 |
| **2,453,934** | **2,533,645** | **2,113,607** | **Total Revenue** | **8,218,824** | **9,977,844** | **9,898,133** |
| | | | **Expenditures** | | | |
| 590,231 | 640,318 | 626,536 | Personal Services | 2,001,699 | 2,001,699 | 1,951,611 |
| 55,789 | 65,489 | 52,131 | Commodities | 295,478 | 295,987 | 286,287 |
| 609,679 | 583,787 | 413,784 | Contractual Services | 1,816,351 | 2,195,397 | 2,221,289 |
| 147,183 | 147,183 | 145,225 | Replacement Reserves | 147,183 | 147,183 | 147,183 |
| 55,168 | 11,795 | 35,499 | Other Operating Expenditures | 88,962 | 88,962 | 132,335 |
| 314,319 | 314,319 | 315,465 | Allocations | 1,257,275 | 1,257,275 | 1,257,275 |
| 545,325 | 545,325 | 1,104,709 | Capital | 702,000 | 3,280,470 | 3,280,470 |
| 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 |
| **3,035,505** | **3,026,027** | **3,414,532** | **Total Expenditures** | **8,818,475** | **11,776,500** | **11,785,977** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Refuse Fund** | | | |
| | | | **Revenue** | | | |
| 111,561 | 120,111 | 98,775 | User Charges | 481,300 | 481,300 | 472,750 |
| 19,400 | 645 | 705 | Reimbursement for Services | 2,600 | 2,600 | 21,355 |
| 22,493 | 903 | 942 | Miscellaneous Revenue | 10,400 | 10,400 | 31,990 |
| 1,685 | 2,490 | 2,034 | Sale Of Property | 6,500 | 6,500 | 5,695 |
| 82 | - | - | Investment Income | 550 | 550 | 632 |
| 177,581 | 177,581 | 92,000 | Interfund Transfers | 177,581 | 177,581 | 177,581 |
| **332,802** | **301,730** | **194,456** | **Total Revenue** | **678,931** | **678,931** | **710,003** |
| | | | **Expenditures** | | | |
| 770 | 712 | 486 | Commodities | 6,000 | 6,000 | 6,058 |
| 137,470 | 113,473 | 52,849 | Contractual Services | 589,000 | 589,000 | 612,997 |
| - | 276 | - | Other Operating Expenditures | 1,100 | 1,100 | 824 |
| 20,709 | 20,709 | 22,281 | Allocations | 82,831 | 82,831 | 82,831 |
| **158,949** | **135,170** | **75,616** | **Total Expenditures** | **678,931** | **678,931** | **702,710** |
| | | | **TIF Funds** | | | |
| | | | **Revenue** | | | |
| 766,930 | 766,930 | 829,052 | Property Tax | 1,703,171 | 1,703,171 | 1,703,171 |
| 8,647 | 2,809 | 2,507 | Sales & Use Tax | 31,201 | 31,201 | 37,039 |
| 14,115 | 9,091 | 8,856 | Hotel Tax | 52,911 | 52,911 | 57,935 |
| 26 | 18 | 12 | Investment Income | 575 | 575 | 583 |
| **789,718** | **778,848** | **840,427** | **Total Revenue** | **1,787,858** | **1,787,858** | **1,798,728** |
| | | | **Expenditures** | | | |
| 175 | 7,788 | - | Contractual Services | - | 7,788 | 175 |
| 210,655 | 210,655 | 398,731 | Interfund Transfers | 1,630,721 | 1,630,721 | 1,630,721 |
| **210,830** | **218,443** | **398,731** | **Total Expenditures** | **1,630,721** | **1,638,509** | **1,630,896** |
| | | | **Motor Fuel Tax Fund** | | | |
| | | | **Revenue** | | | |
| 348,570 | 203,047 | 198,108 | State Tax Allotments | 1,007,245 | 1,007,245 | 1,152,768 |
| 1,166 | 765 | 713 | Investment Income | 3,000 | 3,000 | 3,401 |
| - | - | - | Interfund Transfers | - | - | - |
| **349,736** | **203,812** | **198,821** | **Total Revenue** | **1,010,245** | **1,010,245** | **1,156,169** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Motor Fuel Tax Fund Continued** | | | |
| | | | **Expenditures** | | | |
| 145,818 | 145,818 | 230,276 | Capital | 1,801,920 | 1,801,920 | 1,801,920 |
| **145,818** | **145,818** | **230,276** | **Total Expenditures** | **1,801,920** | **1,801,920** | **1,801,920** |
| | | | **Capital Project Funds** | | | |
| | | | **Revenue** | | | |
| - | 141,252 | - | Intergovernmental Revenue | 565,000 | 565,000 | 423,748 |
| - | - | - | Reimbursement for Services | - | - | - |
| - | - | 125,000 | Miscellaneous Revenue | - | - | - |
| 6,853 | 4,840 | 5,326 | Investment Income | 21,100 | 21,100 | 23,113 |
| - | - | - | Financing Proceeds | 1,518,066 | 1,518,066 | 1,518,066 |
| - | - | - | Interfund Transfers | 1,501,500 | 1,541,500 | 1,531,500 |
| **6,853** | **146,092** | **130,326** | **Total Revenue** | **3,605,666** | **3,645,666** | **3,496,427** |
| | | | **Expenditures** | | | |
| - | - | 157 | Commodities | - | - | - |
| 58 | 58 | 4,003 | Contractual Services | 3,767 | 3,767 | 4,619 |
| - | - | - | Other Operating Expenditures | - | - | - |
| 542,772 | 542,772 | 2,005,807 | 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 |
| **671,315** | **671,315** | **2,103,379** | **Total Expenditures** | **3,932,782** | **5,401,536** | **5,402,388** |
| | | | **Debt Service Funds** | | | |
| | | | **Revenue** | | | |
| 119,483 | 119,483 | 118,113 | Property Tax | 230,244 | 230,244 | 230,244 |
| 247,500 | 218,853 | 213,750 | Sales & Use Tax | 1,025,000 | 1,025,000 | 1,053,647 |
| 35 | 6 | 33 | Investment Income | 100 | 100 | 129 |
| - | - | - | Financing Proceeds | - | - | - |
| 1,378,967 | 1,378,967 | 1,230,320 | Interfund Transfers | 7,291,439 | 7,291,439 | 7,291,439 |
| **1,745,985** | **1,717,309** | **1,562,216** | **Total Revenue** | **8,546,783** | **8,546,783** | **8,575,459** |
| | | | **Expenditures** | | | |
| - | - | - | Contractual Services | 7,100 | 7,100 | 7,100 |
| 1,654,535 | 1,654,535 | 1,519,961 | Debt Service Costs & Refunding | 8,497,882 | 8,497,882 | 8,497,882 |
| **1,654,535** | **1,654,535** | **1,519,961** | **Total Expenditures** | **8,504,982** | **8,504,982** | **8,504,982** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Inventory Fund** | | | |
| | | | **Revenue** | | | |
| - | - | - | Miscellaneous Revenue | - | - | - |
| 162,027 | 245,206 | 159,790 | Charges to Other Funds | 1,147,853 | 1,147,853 | 1,064,674 |
| 548,652 | 616,864 | 516,456 | Sale of Inventory | 3,000,000 | 3,000,000 | 2,931,788 |
| - | - | - | Sale Of Property | - | - | - |
| 20,152 | 20,152 | 27,036 | Reserves | 20,152 | 20,152 | 20,152 |
| 15 | - | - | Investment Income | - | - | 15 |
| **730,846** | **882,222** | **703,282** | **Total Revenue** | **4,168,005** | **4,168,005** | **4,016,629** |
| | | | **Expenditures** | | | |
| 114,326 | 116,111 | 149,484 | Personal Services | 411,186 | 411,186 | 409,401 |
| 555,436 | 619,898 | 518,500 | Commodities | 3,023,785 | 3,022,785 | 2,958,323 |
| 14,781 | 14,700 | 13,437 | Contractual Services | 57,932 | 58,932 | 59,013 |
| 10,152 | 10,152 | 11,130 | Replacement Reserves | 10,152 | 10,152 | 10,152 |
| 400 | 403 | 722 | Other Operating Expenditures | 1,599 | 1,599 | 1,596 |
| 75,810 | 75,810 | 86,088 | Allocations | 303,236 | 303,236 | 303,236 |
| 3,856 | 3,856 | - | Capital | 5,249 | 5,249 | 5,249 |
| **774,761** | **840,930** | **779,361** | **Total Expenditures** | **3,813,139** | **3,813,139** | **3,746,970** |
| | | | **Motor Vehicle Replacement Fund** | | | |
| | | | **Revenue** | | | |
| - | - | 7,232 | Miscellaneous Revenue | - | - | - |
| 317,878 | 311,007 | 249,219 | Charges to Other Funds | 1,469,226 | 1,469,226 | 1,476,097 |
| - | - | - | Sale Of Property | - | - | - |
| 990,749 | 990,749 | 983,519 | Reserves | 986,986 | 1,006,986 | 1,010,749 |
| 683 | 268 | 210 | Investment Income | 5,400 | 5,400 | 5,815 |
| **1,309,310** | **1,302,024** | **1,240,180** | **Total Revenue** | **2,461,612** | **2,481,612** | **2,492,661** |
| | | | **Expenditures** | | | |
| 158,287 | 207,817 | 191,356 | Personal Services | 727,887 | 727,887 | 678,357 |
| 117,715 | 99,835 | 96,658 | Commodities | 476,453 | 484,969 | 502,849 |
| 18,251 | 22,745 | 14,518 | Contractual Services | 50,401 | 54,812 | 50,318 |
| 14,109 | 14,109 | 15,429 | Replacement Reserves | 14,109 | 14,109 | 14,109 |
| 31,952 | 7,898 | 6,494 | Other Operating Expenditures | 38,853 | 38,853 | 62,907 |
| 66,921 | 66,921 | 65,379 | Allocations | 267,682 | 267,682 | 267,682 |
| 19,461 | 19,461 | 179,303 | Capital | 761,000 | 811,282 | 811,282 |
| - | - | - | Interfund Transfers | - | - | - |
| **426,696** | **438,786** | **569,137** | **Total Expenditures** | **2,336,385** | **2,399,594** | **2,387,504** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Health Insurance Fund** | | | |
| | | | **Revenue** | | | |
| - | - | - | Miscellaneous Revenue | 200 | 200 | 200 |
| 1,066,221 | 1,066,221 | 1,203,188 | Insurance Premiums | 4,262,974 | 4,262,974 | 4,245,881 |
| 1,412 | - | - | Investment Income | 1,600 | 1,600 | 3,012 |
| **1,067,633** | **1,066,221** | **1,203,188** | **Total Revenue** | **4,264,774** | **4,264,774** | **4,249,093** |
| | | | **Expenditures** | | | |
| 306 | 309 | 212 | Personal Services | 30,700 | 30,700 | 30,697 |
| (128) | 1,151 | 560 | Commodities | 2,400 | 2,400 | 1,121 |
| 173,256 | 184,088 | 181,527 | Contractual Services | 739,500 | 739,000 | 728,168 |
| 642,235 | 803,793 | 692,297 | Other Operating Expenditures | 3,877,600 | 3,878,100 | 3,716,542 |
| 25,857 | 25,857 | 25,107 | Allocations | 103,428 | 103,428 | 103,428 |
| - | - | - | Interfund Transfers | - | - | - |
| **841,526** | **1,015,198** | **899,703** | **Total Expenditures** | **4,753,628** | **4,753,628** | **4,579,956** |
| | | | **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 |
| 2,092 | 3,538 | 2,579 | Investment Income | 14,800 | 14,800 | 13,354 |
| 180,000 | 180,000 | 178,879 | Interfund Transfers | 180,000 | 180,000 | 180,000 |
| **1,291,594** | **1,176,146** | **1,290,285** | **Total Revenue** | **1,187,408** | **1,187,408** | **1,302,856** |
| | | | **Expenditures** | | | |
| 292,859 | 284,907 | 267,772 | Contractual Services | 557,000 | 557,000 | 564,952 |
| 378,507 | 93,750 | 47,328 | Other Operating Expenditures | 511,000 | 512,000 | 796,757 |
| 2,568 | 2,568 | 2,493 | Allocations | 10,272 | 10,272 | 10,272 |
| **673,934** | **381,225** | **317,593** | **Total Expenditures** | **1,078,272** | **1,079,272** | **1,371,981** |

## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **Communications Fund** | | | |
| | | | **Revenue** | | | |
| 208,913 | 189,120 | 189,120 | User Charges | 334,941 | 334,941 | 354,734 |
| 227,063 | 227,062 | 202,359 | Reserves | 227,062 | 227,062 | 227,063 |
| 158 | - | - | Investment Income | 1,080 | 1,080 | 1,238 |
| **436,134** | **416,182** | **391,479** | **Total Revenue** | **563,083** | **563,083** | **583,035** |
| | | | **Expenditures** | | | |
| 42,259 | 42,716 | 42,145 | Personal Services | 139,504 | 139,504 | 139,047 |
| 1,417 | 239 | 279 | Commodities | 6,000 | 6,000 | 7,178 |
| 22,426 | 43,698 | 23,276 | Contractual Services | 122,072 | 122,072 | 100,800 |
| 319 | 319 | 783 | Replacement Reserves | 319 | 319 | 319 |
| 5,886 | 5,787 | 912 | Other Operating Expenditures | 8,470 | 8,470 | 8,569 |
| 2,910 | 2,910 | 2,823 | Allocations | 11,640 | 11,640 | 11,640 |
| 75,346 | 75,346 | 29,634 | Capital | 244,800 | 291,087 | 291,087 |
| 61,664 | 61,664 | 61,664 | Interfund Transfers | 61,664 | 61,664 | 61,664 |
| **212,227** | **232,679** | **161,516** | **Total Expenditures** | **594,469** | **640,756** | **620,304** |

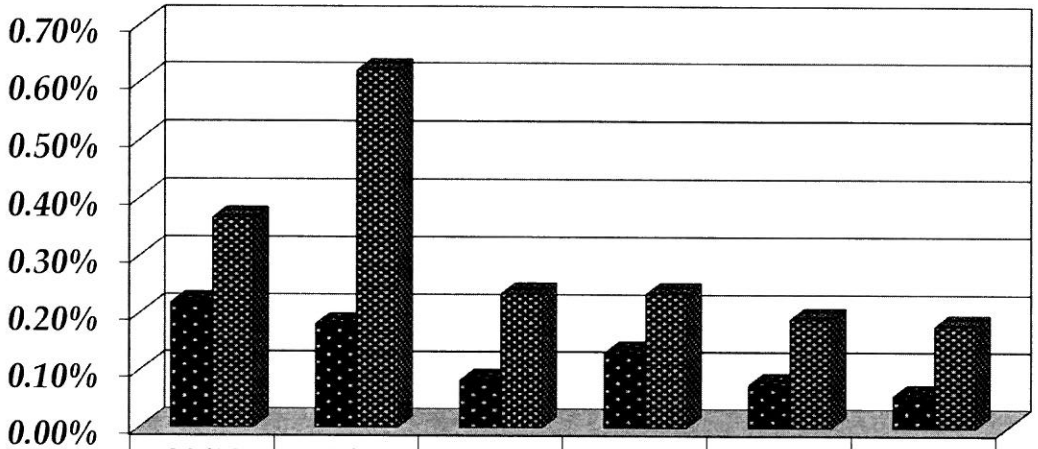
## Monthly Council Treasurer's Report
## May 1, 2014 - July 31, 2014

| Actual | Budget | Last Year | | Original Budget | Revised Budget | Forecast |
|---|---|---|---|---|---|---|
| | | | **All Funds** | | | |
| | | | **Revenue** | | | |
| 7,247,896 | 7,292,071 | 7,315,145 | Property Tax | 14,500,815 | 14,500,815 | 14,500,815 |
| 3,824,633 | 3,784,043 | 3,685,200 | Sales & Use Tax | 16,339,716 | 16,339,716 | 16,380,306 |
| 36,502 | 32,536 | 26,842 | Admissions Tax | 80,500 | 80,500 | 84,466 |
| 755,052 | 759,106 | 711,349 | Franchise Fees | 3,606,972 | 3,606,972 | 3,602,918 |
| 530,030 | 547,874 | 543,174 | Hotel Tax | 1,847,967 | 1,847,967 | 1,830,123 |
| 274,695 | 311,549 | 296,521 | Telecommunication Tax | 1,212,591 | 1,212,591 | 1,175,737 |
| 252,770 | 260,010 | 253,841 | Alcohol Tax | 1,031,770 | 1,031,770 | 1,024,530 |
| 270,500 | 323,774 | 292,438 | Licenses & Permits | 525,398 | 525,398 | 472,124 |
| 98,537 | 123,827 | 118,088 | Fines & Court Fees | 460,576 | 460,576 | 435,286 |
| 1,339,815 | 1,254,890 | 1,244,601 | State Tax Allotments | 4,236,865 | 4,236,865 | 4,321,790 |
| 150,441 | 295,040 | 154,846 | Intergovernmental Revenue | 848,094 | 848,094 | 703,495 |
| 18,821,530 | 17,829,044 | 17,887,338 | User Charges | 70,878,066 | 70,878,066 | 71,870,552 |
| 227,889 | 285,452 | 124,738 | Reimbursement for Services | 713,936 | 852,200 | 794,637 |
| 274,444 | 128,380 | 249,597 | Miscellaneous Revenue | 442,450 | 465,593 | 642,341 |
| 479,905 | 556,213 | 409,009 | Charges to Other Funds | 2,617,079 | 2,617,079 | 2,540,771 |
| 556,328 | 628,066 | 537,890 | Sale Of Property | 3,044,500 | 3,044,500 | 2,972,762 |
| 2,083,405 | 2,083,404 | 2,018,808 | Reserves | 2,079,641 | 2,099,641 | 2,103,405 |
| 2,058,829 | 2,058,829 | 2,310,720 | Insurance Premiums | 5,255,582 | 5,255,582 | 5,238,489 |
| 48,756 | 41,542 | 52,628 | Investment Income | 177,355 | 177,355 | 184,569 |
| 239,237 | 239,237 | - | Financing Proceeds | 8,635,066 | 11,199,086 | 11,199,086 |
| 1,798,212 | 1,798,212 | 1,562,863 | Interfund Transfers | 9,610,184 | 9,650,184 | 9,640,184 |
| **41,369,406** | **40,633,099** | **39,795,636** | **Total Revenue** | **148,145,123** | **150,930,550** | **151,718,386** |
| | | | **Expenditures** | | | |
| 10,912,445 | 11,301,609 | 10,792,070 | Personal Services | 35,484,858 | 35,507,709 | 35,118,244 |
| 1,119,393 | 1,218,000 | 1,079,798 | Commodities | 6,215,760 | 6,567,473 | 6,468,866 |
| 15,490,451 | 15,841,002 | 14,834,965 | Contractual Services | 57,861,722 | 58,554,002 | 58,204,307 |
| 1,570,239 | 1,570,239 | 1,579,382 | Replacement Reserves | 1,566,475 | 1,590,239 | 1,590,239 |
| 2,383,325 | 2,341,673 | 1,969,498 | Other Operating Expenditures | 10,666,211 | 10,668,856 | 10,710,508 |
| - | - | - | Allocations | - | - | - |
| 2,169,090 | 2,169,090 | 4,618,851 | Capital | 17,707,306 | 23,451,680 | 23,451,680 |
| 2,701,374 | 2,701,374 | 2,572,083 | Debt Service Costs | 12,609,676 | 12,609,676 | 12,609,676 |
| 1,798,212 | 1,798,212 | 1,562,863 | Interfund Transfers | 9,610,184 | 9,650,184 | 9,650,184 |
| **38,144,529** | **38,941,199** | **39,009,510** | **Total Expenditures** | **151,722,192** | **158,599,819** | **157,803,704** |

# Investment Summary

# July 31, 2014

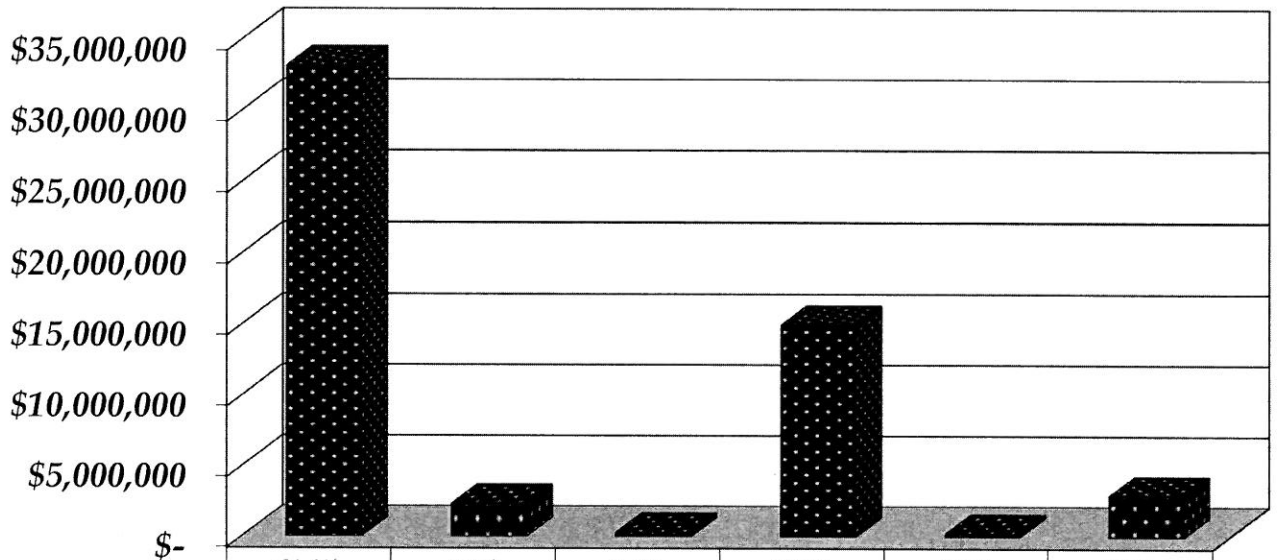
# City of St. Charles
# Investment Portfolio Earnings Comparison




| | 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% | 0.0567% |
| City's Return | 0.3657% | 0.6205% | 0.2336% | 0.2332% | 0.1902% | 0.1782% |

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.

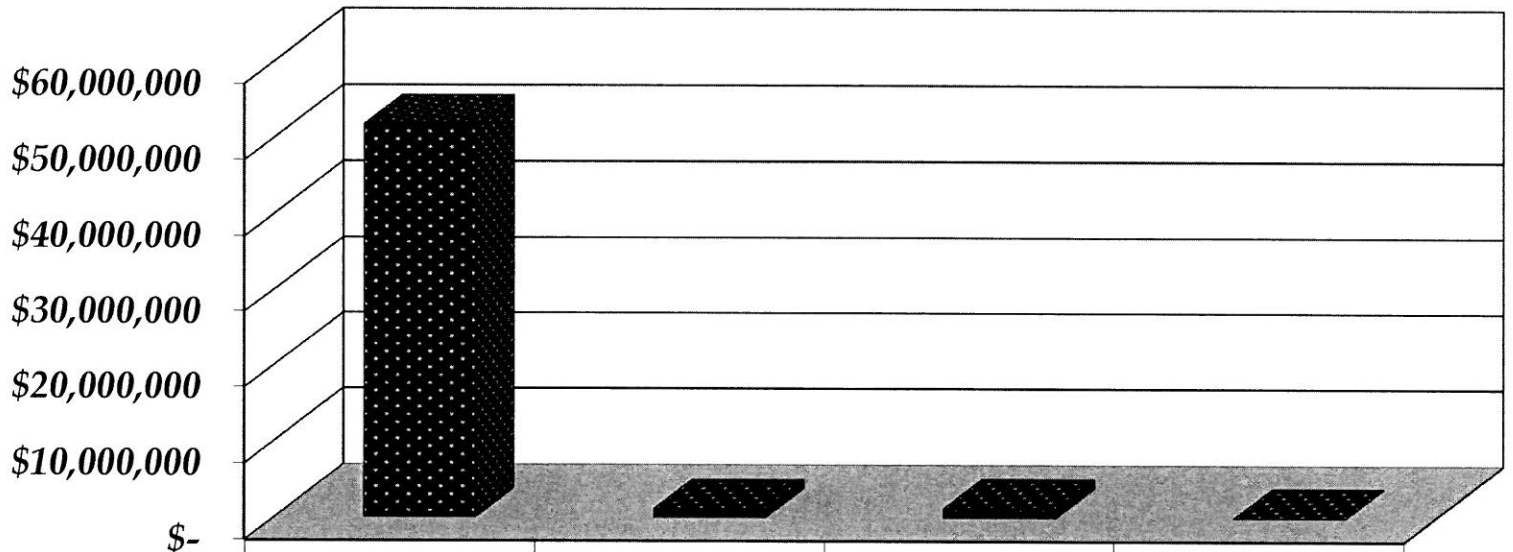
# City of St. Charles
# Investment Portfolio by Type - July 31, 2014




| | 61.4% Money Mkts | 4.3% SSA 21 & Revenue Bonds MM | 0.6% T-Pool & Prime Fund | 27.7% Mutual Fund (IMET) | 0.5% CD's | 5.5% Agencies |
|---|---|---|---|---|---|---|
| Amount Invested | $33,190,106 | $2,347,350 | $321,021 | $15,000,000 | $246,425 | $2,978,445 |

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 - July 31, 2014




| | 0 - 180 Days | 6 mo. to 1 Yr. | 1 to 5 Years | Greater than 5 |
|---|---|---|---|---|
| Amount Invested | $51,721,839 | $1,131,402 | $1,230,106 | $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.