Treasurer's Report

August 31, 2014

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending August 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 $80,625 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $32,585 lower than the proposed year to date budget.

Income Tax, Corporate Fund — Actual receipts are $64,187 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 $51,458 lower than the projected year to date budget. This is due in part to timing differences.

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 $23,301 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 August 31, 2014

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

		Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
	Total Memorandum Only	General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Assets									
Cash & Investments	$ 110,014,881	$ 18,226,059	$ 3,278,339	$ 5,855,733	$ 12	$ 5,653,191	$ 13,583,257	$ 63,418,290	$ -
Restricted Cash	6,969,511	-	-	1,620,779	2,466,854	2,881,878	-	-	-
Receivables									
Property Taxes	14,439,617	12,504,339	1,665,642	-	238,966	30,670	-	-	-
Customers - Net	8,617,766	311,838	7,671	-	-	8,271,957	26,300	-	-
Interest	147,301	11,476	-	-	-	15,044	379	120,402	-
Prepaid Expenses	102,448	22,484	-	-	-	14,777	540	64,647	-
Due from Other Governments	4,646,570	4,585,781	60,789	-	-	-	-	-	-
Due from Other Funds	953,909	403,909	-	-	550,000	-	-	-	-
Due from Other Companies	1,555	-	-	-	-	-	1,555	-	-
Inventory	3,778,094	-	-	-	-	-	3,778,094	-	-
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	(1,955)	71	-	-	-	-	-	(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	$ 479,450,041	$ 41,686,481	$ 5,012,441	$ 7,476,512	$ 3,255,832	$ 153,011,815	$ 21,960,051	$ 63,601,313	$ 183,445,596

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 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	$ 9,223,694	$ 651,774	$ -	$ 2,864,510	$ -	$ 5,201,998	$ 157,372	$ -	$ 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	1,770,515	1,287,759	-	-	-	482,756	-	-	-
Due to Other Funds	953,909	550,000	-	-	403,909	-	-	-	-
Deferred Revenue	14,448,994	12,513,716	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	174,560,417	15,900,128	5,970,969	3,470,617	642,875	52,655,534	2,761,318	-	93,158,976
Equity-									
Fund Balance	121,733,297	25,786,353	(958,528)	4,005,895	2,612,957	-	-	-	90,286,620
Retained Earnings	183,156,327	-	-	-	-	100,356,281	19,198,733	63,601,313	-
Total Equity	304,889,624	25,786,353	(958,528)	4,005,895	2,612,957	100,356,281	19,198,733	63,601,313	90,286,620
Total Liabilities & Equity	$ 479,450,041	$ 41,686,481	$ 5,012,441	$ 7,476,512	$ 3,255,832	$ 153,011,815	$ 21,960,051	$ 63,601,313	$ 183,445,596

Summary of Revenue and Expenditures

for the Period Ending August 31, 2014

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
6,634,838	6,634,838	6,804,142	Property Tax	12,536,731	12,536,731	12,536,731
5,018,653	4,938,028	4,808,544	Sales & Use Tax	15,283,515	15,283,515	15,364,140
40,931	39,474	37,189	Admissions Tax	80,500	80,500	81,957
1,099,954	1,132,539	1,064,991	Franchise Fees	3,606,972	3,606,972	3,574,387
626,555	696,421	682,927	Hotel Tax	1,795,056	1,795,056	1,725,190
364,474	415,932	395,870	Telecommunication Tax	1,212,591	1,212,591	1,161,133
338,687	350,560	342,243	Alcohol Tax	1,031,770	1,031,770	1,019,897
301,727	357,821	325,728	Licenses & Permits	525,398	525,398	469,304
131,333	163,984	156,765	Fines & Court Fees	460,576	460,576	427,925
1,170,468	1,234,655	1,228,374	State Tax Allotments	3,229,620	3,229,620	3,165,433
153,193	167,846	209,219	Intergovernmental Revenue	263,094	263,094	240,941
83,621	118,140	75,248	Reimbursement for Services	464,473	464,473	429,954
58,554	40,251	19,560	Miscellaneous Revenue	79,300	102,443	120,746
5,680	1,000	-	Sale Of Property	6,500	6,500	11,180
19,358	21,275	20,586	Investment Income	98,000	98,000	96,083
-	-	-	Interfund Transfers	180,000	180,000	180,000
16,048,026	**16,312,764**	**16,171,386**	**Total Revenue**	**40,854,096**	**40,877,239**	**40,605,001**
			Expenditures			
10,195,100	10,506,817	10,131,101	Personal Services	27,195,586	27,224,050	26,912,331
340,330	396,076	307,935	Commodities	1,578,921	1,938,217	1,883,944
3,031,657	3,313,430	3,010,782	Contractual Services	9,957,713	10,144,119	9,889,251
1,145,509	1,145,509	1,106,259	Replacement Reserves	1,121,745	1,145,509	1,145,509
109,237	118,970	35,302	Other Operating Expenditures	175,221	238,246	228,513
(1,580,952)	(1,580,952)	(1,604,612)	Allocations	(4,742,843)	(4,742,843)	(4,742,843)
52,334	52,334	76,404	Capital	153,525	196,620	196,620
1,529	1,529	1,911	Debt Service Costs	4,585	4,585	4,585
1,298,539	1,298,539	884,869	Interfund Transfers	6,327,878	6,357,878	6,357,878
14,593,283	**15,252,252**	**13,949,951**	**Total Expenditures**	**41,772,331**	**42,506,381**	**41,875,788**

Monthly Council Treasurer's Report
May 1, 2014 - August 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
20,797,851	20,621,591	20,023,610	User Charges	57,274,970	57,274,970	57,451,230
152,176	168,920	74,002	Reimbursement for Services	193,707	398,971	382,227
118,992	53,594	91,878	Miscellaneous Revenue	150,500	150,500	215,898
8,421	3,323	12,680	Sale Of Property	10,500	10,500	15,598
409,113	409,112	356,607	Reserves	409,112	409,112	409,113
92	-	171	Investment Income	-	-	92
-	-	-	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
21,564,658	**21,334,553**	**20,636,773**	**Total Revenue**	**59,469,122**	**59,674,386**	**59,904,491**
			Expenditures			
1,360,168	1,322,768	1,150,044	Personal Services	3,484,923	3,484,573	3,521,973
51,290	66,197	130,015	Commodities	319,438	324,390	309,483
16,128,876	16,567,465	16,040,758	Contractual Services	43,140,094	43,227,863	42,772,865
209,112	209,112	228,615	Replacement Reserves	209,112	209,112	209,112
1,692,363	1,944,561	1,626,161	Other Operating Expenditures	5,898,835	5,902,547	5,650,349
622,756	622,756	626,604	Allocations	1,868,272	1,868,272	1,868,272
462,749	462,749	1,553,356	Capital	3,193,000	3,638,084	3,638,084
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
20,735,332	**21,403,626**	**21,582,051**	**Total Expenditures**	**59,716,628**	**60,257,795**	**59,573,092**
			Water Fund			
			Revenue			
1,694,659	1,771,667	1,619,538	User Charges	4,985,201	4,985,201	4,908,193
5,207	7,012	7,005	Reimbursement for Services	25,606	25,606	23,801
26,743	37,394	650,737	Miscellaneous Revenue	145,800	145,800	135,149
6,626	7,584	10,080	Sale Of Property	19,000	19,000	18,042
138,958	138,959	162,081	Reserves	138,959	138,959	138,958
27,115	6,546	28,838	Investment Income	17,150	17,150	37,719
-	-	-	Financing Proceeds	5,997,000	6,802,000	6,802,000
1,899,308	**1,969,162**	**2,478,279**	**Total Revenue**	**11,328,716**	**12,133,716**	**12,063,862**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
540,142	564,176	573,165	Personal Services	1,493,373	1,493,810	1,469,776
129,670	172,372	167,997	Commodities	507,285	486,925	444,223
250,770	243,113	258,320	Contractual Services	820,792	852,252	859,909
63,855	63,855	71,941	Replacement Reserves	63,855	63,855	63,855
47,197	36,046	34,378	Other Operating Expenditures	64,571	79,411	90,562
279,404	279,404	285,160	Allocations	838,207	838,207	838,207
499,587	499,587	78,833	Capital	7,487,183	8,693,532	8,693,532
376,090	376,090	380,139	Debt Service Costs	842,623	842,623	842,623
16,855	16,855	21,171	Interfund Transfers	171,640	171,640	171,640
2,203,570	**2,251,498**	**1,871,104**	**Total Expenditures**	**12,289,529**	**13,522,255**	**13,474,327**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,000	20,000	20,000
2,568,926	2,645,018	2,397,803	User Charges	7,801,654	7,801,654	7,725,562
6,016	7,526	7,992	Reimbursement for Services	27,550	27,550	26,040
11,849	25,161	58,529	Miscellaneous Revenue	56,250	56,250	42,938
-	-	-	Sale Of Property	2,000	2,000	2,000
297,370	297,370	287,206	Reserves	297,370	297,370	297,370
2,290	8,955	7,629	Investment Income	14,000	14,000	7,335
392,743	392,743	280,051	Financing Proceeds	-	1,759,020	1,759,020
3,279,194	**3,376,773**	**3,039,210**	**Total Revenue**	**8,218,824**	**9,977,844**	**9,880,265**
			Expenditures			
720,942	783,156	764,714	Personal Services	2,001,699	2,001,746	1,939,532
67,898	89,974	92,505	Commodities	295,478	295,940	273,864
725,843	710,220	577,599	Contractual Services	1,816,351	2,195,397	2,221,022
147,183	147,183	145,225	Replacement Reserves	147,183	147,183	147,183
59,562	16,959	43,864	Other Operating Expenditures	88,962	90,417	133,020
419,092	419,092	420,620	Allocations	1,257,275	1,257,275	1,257,275
962,817	962,817	2,829,726	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
3,821,148	**3,847,212**	**5,595,436**	**Total Expenditures**	**8,818,475**	**11,777,955**	**11,761,893**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
150,832	160,262	131,793	User Charges	481,300	481,300	471,870
20,500	1,150	1,258	Reimbursement for Services	2,600	2,600	21,950
25,575	1,124	1,173	Miscellaneous Revenue	10,400	10,400	34,851
2,048	3,005	2,455	Sale Of Property	6,500	6,500	5,543
137	172	141	Investment Income	550	550	515
177,581	177,581	92,000	Interfund Transfers	177,581	177,581	177,581
376,673	**343,294**	**228,820**	**Total Revenue**	**678,931**	**678,931**	**712,310**
			Expenditures			
770	712	486	Commodities	6,000	6,000	6,058
138,630	142,140	72,179	Contractual Services	589,000	589,000	585,490
-	368	-	Other Operating Expenditures	1,100	1,100	732
27,612	27,612	29,708	Allocations	82,831	82,831	82,831
167,012	**170,832**	**102,373**	**Total Expenditures**	**678,931**	**678,931**	**675,111**
			TIF Funds			
			Revenue			
905,953	905,953	835,217	Property Tax	1,703,171	1,703,171	1,703,171
11,311	8,416	7,510	Sales & Use Tax	31,201	31,201	34,096
21,353	15,512	15,111	Hotel Tax	52,911	52,911	58,752
95	69	71	Investment Income	575	575	601
938,712	**929,950**	**857,909**	**Total Revenue**	**1,787,858**	**1,787,858**	**1,796,620**
			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			
558,764	272,234	265,612	State Tax Allotments	1,007,245	1,007,245	1,293,775
1,527	1,016	948	Investment Income	3,000	3,000	3,511
-	-	-	Interfund Transfers	-	-	-
560,291	**273,250**	**266,560**	**Total Revenue**	**1,010,245**	**1,010,245**	**1,297,286**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
978,378	978,378	579,953	Capital	1,801,920	1,801,920	1,801,920
978,378	**978,378**	**579,953**	**Total Expenditures**	**1,801,920**	**1,801,920**	**1,801,920**
			Capital Project Funds			
			Revenue			
-	188,336	-	Intergovernmental Revenue	565,000	565,000	376,664
-	-	-	Reimbursement for Services	-	-	-
-	-	125,000	Miscellaneous Revenue	-	-	-
9,242	6,968	7,703	Investment Income	21,100	21,100	23,374
-	-	-	Financing Proceeds	1,518,066	1,518,066	1,518,066
-	-	-	Interfund Transfers	1,501,500	1,531,500	1,531,500
9,242	**195,304**	**132,703**	**Total Revenue**	**3,605,666**	**3,635,666**	**3,449,604**
			Expenditures			
-	-	78	Commodities	-	-	-
229	4,464	1,769	Contractual Services	3,767	3,767	(468)
-	-	-	Other Operating Expenditures	-	-	-
898,660	898,660	2,466,871	Capital	3,358,629	4,862,383	4,862,383
-	-	-	Debt Service Costs	-	-	-
128,485	128,485	93,412	Interfund Transfers	570,386	570,386	570,386
1,027,374	**1,031,609**	**2,562,130**	**Total Expenditures**	**3,932,782**	**5,436,536**	**5,432,301**
			Debt Service Funds			
			Revenue			
119,483	115,122	118,113	Property Tax	230,244	230,244	234,605
330,000	303,311	296,250	Sales & Use Tax	1,025,000	1,025,000	1,051,689
59	8	47	Investment Income	100	100	151
-	-	-	Financing Proceeds	-	-	-
1,378,967	1,378,967	1,230,320	Interfund Transfers	7,291,439	7,291,439	7,291,439
1,828,509	**1,797,408**	**1,644,730**	**Total Revenue**	**8,546,783**	**8,546,783**	**8,577,884**
			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 - August 31, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
214,439	396,009	251,759	Charges to Other Funds	1,147,853	1,147,853	966,283
720,955	1,036,114	867,464	Sale of Inventory	3,000,000	3,000,000	2,684,841
-	-	-	Sale Of Property	-	-	-
20,152	20,152	27,036	Reserves	20,152	20,152	20,152
22	-	(99)	Investment Income	-	-	22
955,568	**1,452,275**	**1,146,160**	**Total Revenue**	**4,168,005**	**4,168,005**	**3,671,298**
			Expenditures			
145,240	146,788	176,926	Personal Services	411,186	411,186	409,638
730,770	1,038,580	870,022	Commodities	3,023,785	3,032,785	2,724,975
22,013	19,796	19,605	Contractual Services	57,932	60,722	62,939
10,152	10,152	11,130	Replacement Reserves	10,152	10,152	10,152
557	508	886	Other Operating Expenditures	1,599	1,599	1,648
101,080	101,080	114,784	Allocations	303,236	303,236	303,236
3,856	3,856	-	Capital	5,249	5,249	5,249
1,013,668	**1,320,760**	**1,193,353**	**Total Expenditures**	**3,813,139**	**3,824,929**	**3,517,837**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	7,232	Miscellaneous Revenue	-	-	-
421,564	420,237	336,748	Charges to Other Funds	1,469,226	1,469,226	1,470,553
8,666	-	-	Sale Of Property	-	-	8,666
1,010,749	1,006,986	983,519	Reserves	986,986	1,006,986	1,010,749
1,119	1,644	1,286	Investment Income	5,400	5,400	4,875
1,442,098	**1,428,867**	**1,328,785**	**Total Revenue**	**2,461,612**	**2,481,612**	**2,494,843**
			Expenditures			
204,106	262,200	231,694	Personal Services	727,887	727,887	669,793
161,143	132,240	132,840	Commodities	476,453	484,969	513,872
20,099	26,350	17,360	Contractual Services	50,401	54,812	48,561
14,109	14,109	15,429	Replacement Reserves	14,109	14,109	14,109
38,175	10,652	8,557	Other Operating Expenditures	38,853	38,853	66,376
89,228	89,228	87,172	Allocations	267,682	267,682	267,682
19,461	19,461	222,795	Capital	761,000	811,282	811,282
-	-	-	Interfund Transfers	-	-	-
546,321	**554,240**	**715,847**	**Total Expenditures**	**2,336,385**	**2,399,594**	**2,391,675**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	200	200	200
1,417,146	1,439,850	1,599,266	Insurance Premiums	4,262,974	4,262,974	4,240,270
1,962	381	342	Investment Income	1,600	1,600	3,181
1,419,108	**1,440,231**	**1,599,608**	**Total Revenue**	**4,264,774**	**4,264,774**	**4,243,651**
			Expenditures			
379	396	272	Personal Services	30,700	30,700	30,683
(123)	1,348	653	Commodities	2,400	2,400	929
243,419	213,463	209,948	Contractual Services	739,500	739,000	768,956
869,617	1,171,526	1,020,016	Other Operating Expenditures	3,877,600	3,878,100	3,576,191
34,476	34,476	33,476	Allocations	103,428	103,428	103,428
-	-	-	Interfund Transfers	-	-	-
1,147,768	**1,421,209**	**1,264,365**	**Total Expenditures**	**4,753,628**	**4,753,628**	**4,480,187**
			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
2,728	10,843	7,056	Investment Income	14,800	14,800	6,685
180,000	180,000	178,879	Interfund Transfers	180,000	180,000	180,000
1,292,230	**1,183,451**	**1,294,762**	**Total Revenue**	**1,187,408**	**1,187,408**	**1,296,187**
			Expenditures			
293,306	285,750	267,711	Contractual Services	557,000	557,000	564,556
405,749	101,709	53,266	Other Operating Expenditures	511,000	512,000	816,040
3,424	3,424	3,324	Allocations	10,272	10,272	10,272
702,479	**390,883**	**324,301**	**Total Expenditures**	**1,078,272**	**1,079,272**	**1,390,868**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
208,913	199,342	208,788	User Charges	334,941	334,941	344,512
227,063	227,062	202,359	Reserves	227,062	227,062	227,063
264	328	293	Investment Income	1,080	1,080	1,016
436,240	**426,732**	**411,440**	**Total Revenue**	**563,083**	**563,083**	**572,591**
			Expenditures			
52,379	52,206	52,318	Personal Services	139,504	139,504	139,677
1,608	256	279	Commodities	6,000	6,000	7,352
25,364	54,723	28,604	Contractual Services	122,072	122,072	92,713
319	319	783	Replacement Reserves	319	319	319
6,167	6,023	1,170	Other Operating Expenditures	8,470	8,470	8,614
3,880	3,880	3,764	Allocations	11,640	11,640	11,640
84,328	84,328	29,902	Capital	244,800	291,087	291,087
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
235,709	**263,399**	**178,484**	**Total Expenditures**	**594,469**	**640,756**	**613,066**

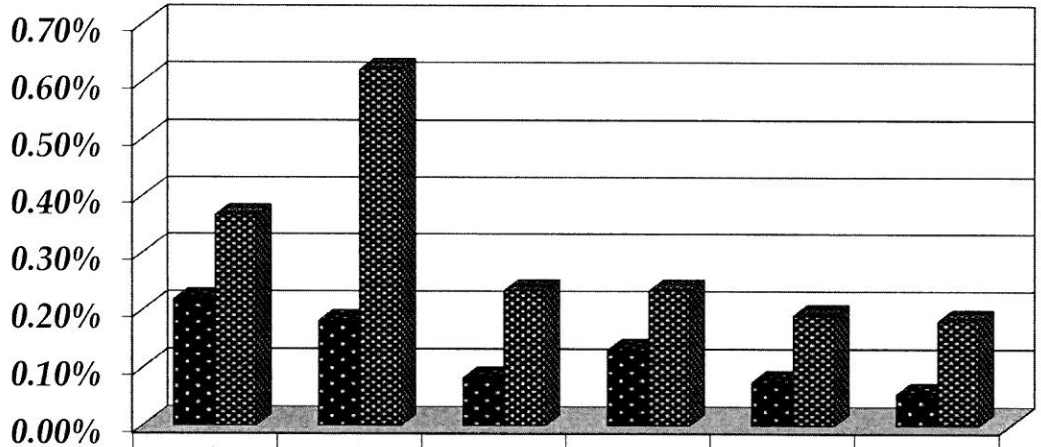
Monthly Council Treasurer's Report
May 1, 2014 - August 31, 2014

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
7,676,623	7,672,262	7,773,633	Property Tax	14,500,815	14,500,815	14,505,176
5,359,964	5,249,755	5,112,304	Sales & Use Tax	16,339,716	16,339,716	16,449,925
40,931	39,474	37,189	Admissions Tax	80,500	80,500	81,957
1,099,954	1,132,539	1,064,991	Franchise Fees	3,606,972	3,606,972	3,574,387
647,908	711,933	698,038	Hotel Tax	1,847,967	1,847,967	1,783,942
364,474	415,932	395,870	Telecommunication Tax	1,212,591	1,212,591	1,161,133
338,687	350,560	342,243	Alcohol Tax	1,031,770	1,031,770	1,019,897
301,727	357,821	325,728	Licenses & Permits	525,398	525,398	469,304
131,333	163,984	156,765	Fines & Court Fees	460,576	460,576	427,925
1,729,232	1,506,889	1,493,986	State Tax Allotments	4,236,865	4,236,865	4,459,208
153,193	356,182	209,219	Intergovernmental Revenue	848,094	848,094	637,605
25,421,181	25,397,880	24,381,532	User Charges	70,878,066	70,878,066	70,901,367
267,520	302,748	165,505	Reimbursement for Services	713,936	919,200	883,972
358,607	157,524	955,404	Miscellaneous Revenue	442,450	465,593	666,676
636,003	816,246	588,507	Charges to Other Funds	2,617,079	2,617,079	2,436,836
752,396	1,051,026	892,679	Sale Of Property	3,044,500	3,044,500	2,745,870
2,103,405	2,099,641	2,018,808	Reserves	2,079,641	2,099,641	2,103,405
2,409,754	2,432,458	2,706,798	Insurance Premiums	5,255,582	5,255,582	5,232,878
66,010	58,205	75,012	Investment Income	177,355	177,355	185,160
392,743	392,743	280,051	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	9,640,184	9,640,184
52,049,857	**52,464,014**	**51,237,125**	**Total Revenue**	**148,145,123**	**150,987,550**	**150,565,893**
			Expenditures			
13,218,456	13,638,507	13,080,234	Personal Services	35,484,858	35,513,456	35,093,403
1,483,356	1,897,755	1,702,810	Commodities	6,215,760	6,577,626	6,164,700
20,880,381	21,588,702	20,504,635	Contractual Services	57,861,722	58,560,892	57,873,069
1,590,239	1,590,239	1,579,382	Replacement Reserves	1,566,475	1,590,239	1,590,239
3,228,624	3,407,322	2,823,600	Other Operating Expenditures	10,666,211	10,750,743	10,572,045
-	-	-	Allocations	-	-	-
3,962,170	3,962,170	7,837,840	Capital	17,707,306	23,580,627	23,580,627
2,875,968	2,875,968	2,746,676	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	9,640,184	9,640,184
49,037,406	**50,758,875**	**51,838,040**	**Total Expenditures**	**151,722,192**	**158,823,443**	**157,123,943**

Investment Summary

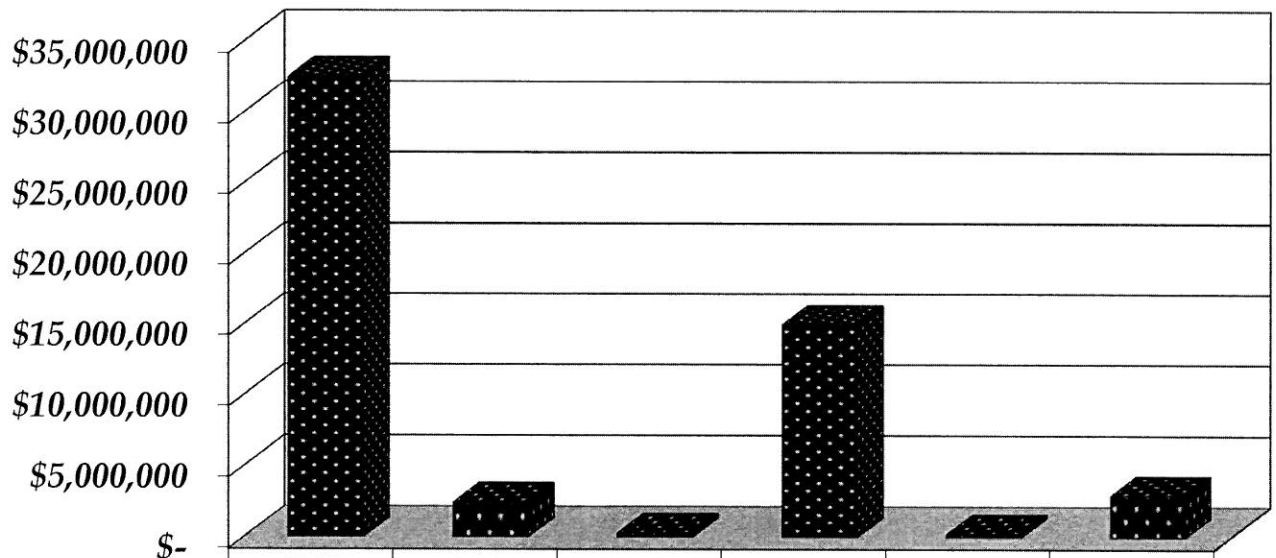
August 31, 2014

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%	0.0550%
City's Return	0.3657%	0.6205%	0.2336%	0.2332%	0.1902%	0.1810%

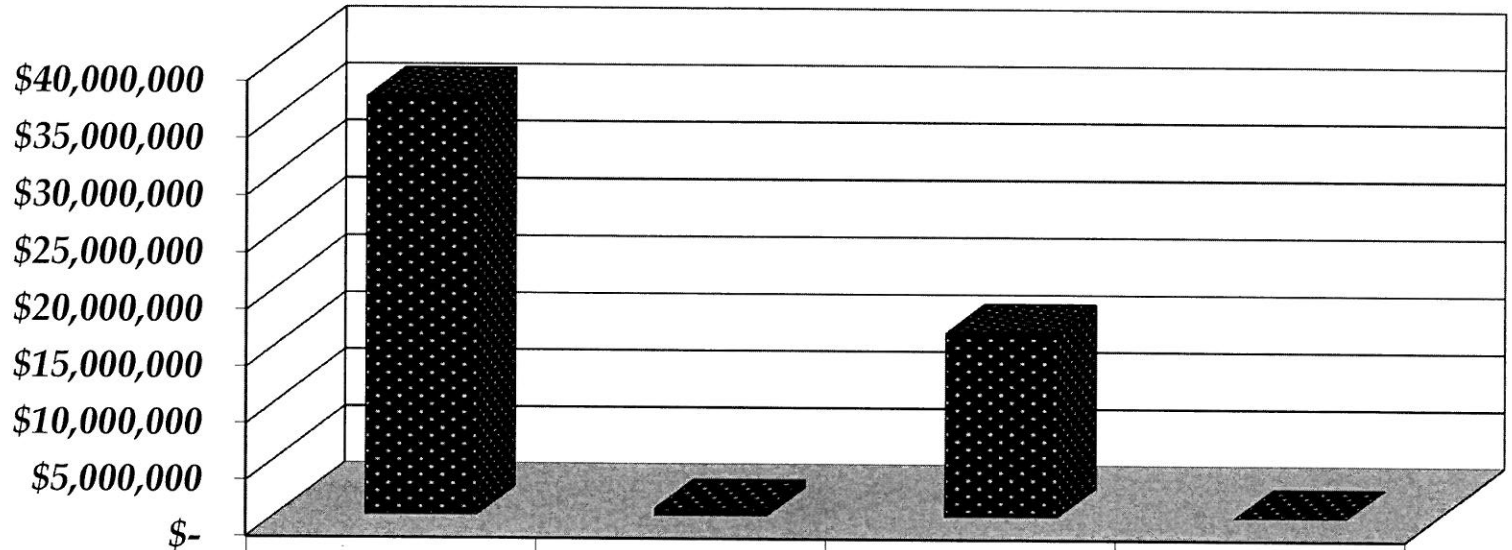
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City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



	60.8% Money Mkts	4.6% SSA 21 & Revenue Bonds MM	0.6% T-Pool & Prime Fund	28.0% Mutual Fund (IMET)	0.5% CD's	5.6% Agencies
Amount Invested	$32,558,868	$2,466,854	$321,025	$15,000,000	$246,425	$2,972,930

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 - August 31, 2014



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$36,691,120	$647,001	$16,227,981	$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.