Treasurer's Report

September 30, 2014

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending September 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 $154,127 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $42,668 lower than the proposed year to date budget.

Income Tax, Corporate Fund — Actual receipts are $67,272 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 $53,477 higher 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 $1,387,532 lower 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 September 30, 2014

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 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	$ 116,211,920	$ 22,564,380	$ 3,996,280	$ 5,850,528	$ 119,498	$ 6,064,178	$ 13,277,972	$ 64,339,084	$ -
Restricted Cash	6,806,414	-	-	1,554,053	2,406,879	2,845,482	-	-	-
Receivables									
Property Taxes	14,439,617	12,504,339	1,665,642	-	238,966	30,670	-	-	-
Customers - Net	7,913,774	301,603	7,671	-	-	7,578,200	26,300	-	-
Interest	147,301	11,476	-	-	-	15,044	379	120,402	-
Prepaid Expenses	105,544	24,915	-	-	-	14,777	1,205	64,647	-
Due from Other Governments	4,514,604	4,453,815	60,789	-	-	-	-	-	-
Due from Other Funds	1,091,409	431,409	-	-	660,000	-	-	-	-
Due from Other Companies	1,661	-	-	-	-	-	1,661	-	-
Inventory	3,903,166	-	-	-	-	-	3,903,166	-	-
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	(1,906)	120	-	-	-	-	-	(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	$ 484,913,848	$ 45,912,581	$ 5,730,382	$ 7,404,581	$ 3,425,343	$ 152,692,649	$ 21,780,609	$ 64,522,107	$ 183,445,596

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
September 30, 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
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 8,555,341	$ 625,862	$ -	$ 3,066,378	$ -	$ 4,354,637	$ 160,424	$ -	$ 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	1,777,731	1,290,342	-	-	-	487,389	-	-	-
Due to Other Funds	1,091,409	660,000	-	-	431,409	-	-	-	-
Deferred Revenue	14,446,476	12,511,198	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	174,034,262	15,984,281	5,970,969	3,672,485	670,375	51,812,806	2,764,370	-	93,158,976
Equity-									
Fund Balance	126,461,397	29,928,300	(240,587)	3,732,096	2,754,968	-	-	-	90,286,620
Retained Earnings	184,418,189	-	-	-	-	100,879,843	19,016,239	64,522,107	-
Total Equity	310,879,586	29,928,300	(240,587)	3,732,096	2,754,968	100,879,843	19,016,239	64,522,107	90,286,620
Total Liabilities & Equity	$ 484,913,848	$ 45,912,581	$ 5,730,382	$ 7,404,581	$ 3,425,343	$ 152,692,649	$ 21,780,609	$ 64,522,107	$ 183,445,596

Summary of Revenue and Expenditures

for the Period Ending September 30, 2014

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
11,673,434	11,723,745	11,654,705	Property Tax	12,536,731	12,536,731	12,536,731
6,430,208	6,276,081	6,110,959	Sales & Use Tax	15,283,515	15,283,515	15,437,642
46,827	42,933	40,531	Admissions Tax	80,500	80,500	84,394
1,367,155	1,409,823	1,322,471	Franchise Fees	3,606,972	3,606,972	3,564,304
861,266	807,789	787,915	Hotel Tax	1,795,056	1,795,056	1,848,533
453,244	511,827	487,139	Telecommunication Tax	1,212,591	1,212,591	1,154,008
433,890	433,356	423,075	Alcohol Tax	1,031,770	1,031,770	1,032,304
334,073	381,937	347,146	Licenses & Permits	525,398	525,398	477,534
161,165	203,713	195,646	Fines & Court Fees	460,576	460,576	418,028
1,345,730	1,413,002	1,405,814	State Tax Allotments	3,229,620	3,229,620	3,162,348
165,362	169,272	211,081	Intergovernmental Revenue	263,094	263,094	259,184
118,746	126,631	88,773	Reimbursement for Services	464,473	464,473	456,588
64,681	47,893	27,824	Miscellaneous Revenue	79,300	102,443	119,231
11,030	1,893	219	Sale Of Property	6,500	6,500	15,637
25,401	21,981	21,436	Investment Income	98,000	98,000	101,420
-	-	-	Interfund Transfers	180,000	180,000	180,000
23,492,212	**23,571,876**	**23,124,734**	**Total Revenue**	**40,854,096**	**40,877,239**	**40,847,886**
			Expenditures			
13,069,124	13,451,742	12,811,360	Personal Services	27,195,586	27,224,270	26,841,650
512,821	587,778	432,015	Commodities	1,578,921	1,937,837	1,862,878
3,668,757	4,096,629	3,626,086	Contractual Services	9,957,713	10,150,933	9,723,065
1,145,509	1,145,509	1,106,259	Replacement Reserves	1,121,745	1,145,509	1,145,509
119,368	137,407	48,157	Other Operating Expenditures	175,221	238,246	220,207
(1,976,190)	(1,976,190)	(2,005,765)	Allocations	(4,742,843)	(4,742,843)	(4,742,843)
55,684	55,684	89,941	Capital	153,525	193,747	193,747
1,911	1,911	2,293	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
17,895,523	**18,799,009**	**16,995,215**	**Total Expenditures**	**41,772,331**	**42,510,162**	**41,606,676**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
30,228	30,455	29,073	Property Tax	30,669	30,669	30,669
25,536,793	26,685,913	24,771,528	User Charges	57,274,970	57,274,970	56,125,850
244,672	250,476	87,233	Reimbursement for Services	193,707	398,971	393,167
120,893	57,712	99,740	Miscellaneous Revenue	150,500	150,500	213,681
9,735	3,915	14,018	Sale Of Property	10,500	10,500	16,320
409,113	409,112	356,607	Reserves	409,112	409,112	409,113
57	-	(168)	Investment Income	-	-	57
-	-	-	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
26,413,155	**27,499,247**	**25,419,695**	**Total Revenue**	**59,469,122**	**59,674,386**	**58,588,521**
			Expenditures			
1,611,768	1,577,589	1,382,303	Personal Services	3,484,923	3,484,573	3,518,752
70,114	132,266	173,867	Commodities	319,438	324,390	262,238
19,712,511	20,274,728	19,770,631	Contractual Services	43,140,094	43,227,863	42,665,646
209,112	209,112	228,615	Replacement Reserves	209,112	209,112	209,112
2,152,025	2,450,871	2,068,872	Other Operating Expenditures	5,898,835	5,902,547	5,603,701
778,445	778,445	783,255	Allocations	1,868,272	1,868,272	1,868,272
691,249	691,249	1,604,811	Capital	3,193,000	3,650,693	3,650,693
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
25,433,242	**26,322,278**	**26,238,852**	**Total Expenditures**	**59,716,628**	**60,270,404**	**59,381,368**
			Water Fund			
			Revenue			
2,207,930	2,335,223	2,133,826	User Charges	4,985,201	4,985,201	4,857,908
6,727	10,927	10,871	Reimbursement for Services	25,606	25,606	21,406
68,153	81,235	693,044	Miscellaneous Revenue	145,800	145,800	132,718
7,746	9,269	12,320	Sale Of Property	19,000	19,000	17,477
138,958	138,959	162,081	Reserves	138,959	138,959	138,958
27,829	7,378	29,687	Investment Income	17,150	17,150	37,601
-	-	-	Financing Proceeds	5,997,000	6,802,000	6,802,000
2,457,343	**2,582,991**	**3,041,829**	**Total Revenue**	**11,328,716**	**12,133,716**	**12,008,068**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
632,107	674,003	679,180	Personal Services	1,493,373	1,493,810	1,451,914
178,399	204,436	208,113	Commodities	507,285	486,925	460,889
307,870	301,294	344,492	Contractual Services	820,792	852,252	858,828
63,855	63,855	71,941	Replacement Reserves	63,855	63,855	63,855
58,648	42,537	42,864	Other Operating Expenditures	64,571	79,411	95,522
349,255	349,255	356,450	Allocations	838,207	838,207	838,207
526,821	526,821	90,147	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
2,509,900	**2,555,146**	**2,194,497**	**Total Expenditures**	**12,289,529**	**13,522,255**	**13,477,010**
			Wastewater Fund			
			Revenue			
-	-	-	Intergovernmental Revenue	20,000	20,000	20,000
3,247,390	3,357,799	3,045,257	User Charges	7,801,654	7,801,654	7,691,245
7,796	11,684	12,519	Reimbursement for Services	27,550	27,550	23,662
16,440	30,119	66,092	Miscellaneous Revenue	56,250	56,250	42,571
-	429	430	Sale Of Property	2,000	2,000	1,571
297,370	297,370	287,206	Reserves	297,370	297,370	297,370
2,872	9,419	8,176	Investment Income	14,000	14,000	7,453
642,430	642,430	870,246	Financing Proceeds	-	1,759,020	1,759,020
4,214,298	**4,349,250**	**4,289,926**	**Total Revenue**	**8,218,824**	**9,977,844**	**9,842,892**
			Expenditures			
859,488	925,587	900,358	Personal Services	2,001,699	2,001,746	1,935,647
113,392	117,860	113,804	Commodities	295,478	295,940	291,472
845,347	835,188	631,469	Contractual Services	1,816,351	2,195,397	2,205,556
147,183	147,183	145,225	Replacement Reserves	147,183	147,183	147,183
62,481	70,493	97,241	Other Operating Expenditures	88,962	90,417	82,405
523,865	523,865	525,775	Allocations	1,257,275	1,257,275	1,257,275
1,354,178	1,354,178	3,376,639	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
4,623,745	**4,692,165**	**6,511,694**	**Total Expenditures**	**8,818,475**	**11,777,955**	**11,709,535**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
190,086	200,367	164,774	User Charges	481,300	481,300	471,019
20,500	1,150	1,258	Reimbursement for Services	2,600	2,600	21,950
26,764	1,764	1,822	Miscellaneous Revenue	10,400	10,400	35,400
2,377	3,525	2,880	Sale Of Property	6,500	6,500	5,352
188	241	198	Investment Income	550	550	497
177,581	177,581	92,000	Interfund Transfers	177,581	177,581	177,581
417,496	**384,628**	**262,932**	**Total Revenue**	**678,931**	**678,931**	**711,799**
			Expenditures			
770	712	486	Commodities	6,000	6,000	6,058
183,789	171,568	92,004	Contractual Services	589,000	589,000	601,221
-	460	-	Other Operating Expenditures	1,100	1,100	640
34,515	34,515	37,135	Allocations	82,831	82,831	82,831
219,074	**207,255**	**129,625**	**Total Expenditures**	**678,931**	**678,931**	**690,750**
			TIF Funds			
			Revenue			
1,534,263	1,534,263	1,463,270	Property Tax	1,703,171	1,703,171	1,703,171
15,072	12,406	11,071	Sales & Use Tax	31,201	31,201	33,867
27,213	26,194	25,516	Hotel Tax	52,911	52,911	53,930
164	139	138	Investment Income	575	575	600
1,576,712	**1,573,002**	**1,499,995**	**Total Revenue**	**1,787,858**	**1,787,858**	**1,791,568**
			Expenditures			
263	7,788	-	Contractual Services	-	7,788	263
210,655	210,655	398,731	Interfund Transfers	1,630,721	1,630,721	1,630,721
210,918	**218,443**	**398,731**	**Total Expenditures**	**1,630,721**	**1,638,509**	**1,630,984**
			Motor Fuel Tax Fund			
			Revenue			
642,165	353,479	344,882	State Tax Allotments	1,007,245	1,007,245	1,295,931
1,748	1,197	1,116	Investment Income	3,000	3,000	3,551
-	-	-	Interfund Transfers	-	-	-
643,913	**354,676**	**345,998**	**Total Revenue**	**1,010,245**	**1,010,245**	**1,299,482**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
978,378	978,378	856,765	Capital	1,801,920	1,801,920	1,801,920
978,378	**978,378**	**856,765**	**Total Expenditures**	**1,801,920**	**1,801,920**	**1,801,920**
			Capital Project Funds			
			Revenue			
-	235,420	-	Intergovernmental Revenue	565,000	565,000	329,580
-	-	-	Reimbursement for Services	-	-	-
-	-	216,210	Miscellaneous Revenue	-	-	-
11,545	8,816	9,795	Investment Income	21,100	21,100	23,829
-	-	-	Financing Proceeds	1,518,066	1,518,066	1,518,066
-	-	-	Interfund Transfers	1,501,500	1,531,500	1,531,500
11,545	**244,236**	**226,005**	**Total Revenue**	**3,605,666**	**3,635,666**	**3,402,975**
			Expenditures			
-	-	78	Commodities	-	-	-
311	4,301	8,941	Contractual Services	3,767	3,767	(223)
48	-	-	Other Operating Expenditures	-	-	48
1,174,632	1,174,632	3,081,741	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
1,303,476	**1,307,418**	**3,184,172**	**Total Expenditures**	**3,932,782**	**5,436,536**	**5,432,594**
			Debt Service Funds			
			Revenue			
238,966	230,244	236,226	Property Tax	230,244	230,244	238,966
412,500	387,769	378,750	Sales & Use Tax	1,025,000	1,025,000	1,049,731
75	23	71	Investment Income	100	100	152
-	-	-	Financing Proceeds	-	-	-
1,378,967	1,378,967	1,230,320	Interfund Transfers	7,291,439	7,291,439	7,291,439
2,030,508	**1,997,003**	**1,845,367**	**Total Revenue**	**8,546,783**	**8,546,783**	**8,580,288**
			Expenditures			
1,688	1,600	1,639	Contractual Services	7,100	7,100	7,188
1,712,835	1,712,835	1,581,905	Debt Service Costs & Refunding	8,497,882	8,497,882	8,497,882
1,714,523	**1,714,435**	**1,583,544**	**Total Expenditures**	**8,504,982**	**8,504,982**	**8,505,070**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	-	-	-
277,931	468,943	299,871	Charges to Other Funds	1,147,853	1,147,853	956,841
941,491	1,215,901	1,017,986	Sale of Inventory	3,000,000	3,000,000	2,725,590
139	-	-	Sale Of Property	-	-	139
20,152	20,152	27,036	Reserves	20,152	20,152	20,152
28	-	(116)	Investment Income	-	-	28
1,239,741	**1,704,996**	**1,344,777**	**Total Revenue**	**4,168,005**	**4,168,005**	**3,702,750**
			Expenditures			
174,315	177,567	204,082	Personal Services	411,186	411,186	407,934
951,730	1,230,243	1,023,572	Commodities	3,023,785	3,032,785	2,754,272
26,061	24,352	23,694	Contractual Services	57,932	60,722	62,431
10,152	10,152	11,130	Replacement Reserves	10,152	10,152	10,152
719	659	1,179	Other Operating Expenditures	1,599	1,599	1,659
126,350	126,350	143,480	Allocations	303,236	303,236	303,236
3,856	3,856	-	Capital	5,249	5,249	5,249
1,293,183	**1,573,179**	**1,407,137**	**Total Expenditures**	**3,813,139**	**3,824,929**	**3,544,933**
			Motor Vehicle Replacement Fund			
			Revenue			
-	-	7,232	Miscellaneous Revenue	-	-	-
525,870	508,782	407,702	Charges to Other Funds	1,469,226	1,469,226	1,486,314
10,666	-	4,050	Sale Of Property	-	-	10,666
1,010,749	1,006,986	983,519	Reserves	986,986	1,006,986	1,010,749
1,501	2,251	1,760	Investment Income	5,400	5,400	4,650
1,548,786	**1,518,019**	**1,404,263**	**Total Revenue**	**2,461,612**	**2,481,612**	**2,512,379**
			Expenditures			
242,533	316,530	272,425	Personal Services	727,887	727,887	653,890
211,653	164,681	168,831	Commodities	476,453	484,969	531,941
24,130	29,678	19,963	Contractual Services	50,401	54,812	49,264
14,109	14,109	15,429	Replacement Reserves	14,109	14,109	14,109
47,418	13,977	11,011	Other Operating Expenditures	38,853	38,853	72,294
111,535	111,535	108,965	Allocations	267,682	267,682	267,682
39,508	39,508	265,082	Capital	761,000	811,282	811,282
-	-	-	Interfund Transfers	-	-	-
690,886	**690,018**	**861,706**	**Total Expenditures**	**2,336,385**	**2,399,594**	**2,400,462**

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

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	-	-	Miscellaneous Revenue	200	200	200
1,760,452	1,777,847	1,978,656	Insurance Premiums	4,262,974	4,262,974	4,245,579
2,499	545	489	Investment Income	1,600	1,600	3,554
1,762,951	**1,778,392**	**1,979,145**	**Total Revenue**	**4,264,774**	**4,264,774**	**4,249,333**
			Expenditures			
459	562	386	Personal Services	30,700	30,700	30,597
(123)	934	501	Commodities	2,400	2,400	1,343
304,081	276,724	272,075	Contractual Services	739,500	739,000	766,357
1,249,248	1,414,651	1,236,825	Other Operating Expenditures	3,877,600	3,878,100	3,712,697
43,095	43,095	41,845	Allocations	103,428	103,428	103,428
-	-	-	Interfund Transfers	-	-	-
1,596,760	**1,735,966**	**1,551,632**	**Total Expenditures**	**4,753,628**	**4,753,628**	**4,614,422**
			WC & Liability Fund			
			Revenue			
121,164	-	1,295	Miscellaneous Revenue	-	-	121,164
992,608	992,608	1,107,532	Insurance Premiums	992,608	992,608	992,608
3,354	11,442	7,635	Investment Income	14,800	14,800	6,712
180,000	180,000	178,879	Interfund Transfers	180,000	180,000	180,000
1,297,126	**1,184,050**	**1,295,341**	**Total Revenue**	**1,187,408**	**1,187,408**	**1,300,484**
			Expenditures			
294,162	296,143	272,750	Contractual Services	557,000	557,000	555,019
433,879	103,086	57,794	Other Operating Expenditures	511,000	512,000	842,793
4,280	4,280	4,155	Allocations	10,272	10,272	10,272
732,321	**403,509**	**334,699**	**Total Expenditures**	**1,078,272**	**1,079,272**	**1,408,084**

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

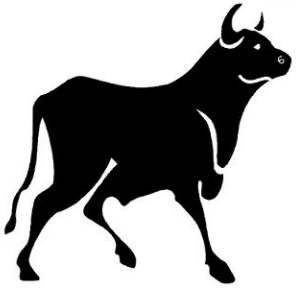
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
208,913	199,342	208,788	User Charges	334,941	334,941	344,512
227,063	227,062	202,359	Reserves	227,062	227,062	227,063
355	458	409	Investment Income	1,080	1,080	977
436,331	**426,862**	**411,556**	**Total Revenue**	**563,083**	**563,083**	**572,552**
			Expenditures			
62,696	68,354	73,252	Personal Services	139,504	139,504	133,846
1,688	329	362	Commodities	6,000	6,000	7,359
28,203	61,264	30,265	Contractual Services	122,072	122,072	89,011
319	319	783	Replacement Reserves	319	319	319
6,437	6,549	2,063	Other Operating Expenditures	8,470	8,470	8,358
4,850	4,850	4,705	Allocations	11,640	11,640	11,640
89,122	89,122	35,073	Capital	244,800	291,087	291,087
61,664	61,664	61,664	Interfund Transfers	61,664	61,664	61,664
254,979	**292,451**	**208,167**	**Total Expenditures**	**594,469**	**640,756**	**603,284**

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

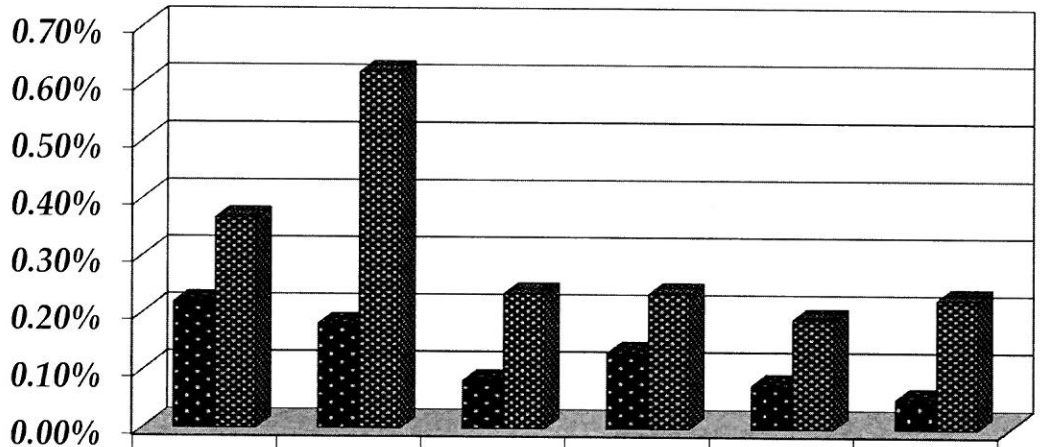
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
13,476,891	13,518,707	13,383,274	Property Tax	14,500,815	14,500,815	14,509,537
6,857,780	6,676,256	6,500,780	Sales & Use Tax	16,339,716	16,339,716	16,521,240
46,827	42,933	40,531	Admissions Tax	80,500	80,500	84,394
1,367,155	1,409,823	1,322,471	Franchise Fees	3,606,972	3,606,972	3,564,304
888,479	833,983	813,431	Hotel Tax	1,847,967	1,847,967	1,902,463
453,244	511,827	487,139	Telecommunication Tax	1,212,591	1,212,591	1,154,008
433,890	433,356	423,075	Alcohol Tax	1,031,770	1,031,770	1,032,304
334,073	381,937	347,146	Licenses & Permits	525,398	525,398	477,534
161,165	203,713	195,646	Fines & Court Fees	460,576	460,576	418,028
1,987,895	1,766,481	1,750,696	State Tax Allotments	4,236,865	4,236,865	4,458,279
165,362	404,692	211,081	Intergovernmental Revenue	848,094	848,094	608,764
31,391,112	32,778,644	30,324,173	User Charges	70,878,066	70,878,066	69,490,534
398,441	400,868	200,654	Reimbursement for Services	713,936	919,200	916,773
418,095	218,723	1,113,259	Miscellaneous Revenue	442,450	465,593	664,965
803,801	977,725	707,573	Charges to Other Funds	2,617,079	2,617,079	2,443,155
983,184	1,234,932	1,051,903	Sale Of Property	3,044,500	3,044,500	2,792,752
2,103,405	2,099,641	2,018,808	Reserves	2,079,641	2,099,641	2,103,405
2,753,060	2,770,455	3,086,188	Insurance Premiums	5,255,582	5,255,582	5,238,187
77,616	63,890	80,626	Investment Income	177,355	177,355	191,081
642,430	642,430	870,246	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
67,542,117	**69,169,228**	**66,491,563**	**Total Revenue**	**148,145,123**	**150,987,550**	**149,410,977**
			Expenditures			
16,652,490	17,191,934	16,323,346	Personal Services	35,484,858	35,513,676	34,974,230
2,040,444	2,439,239	2,121,629	Commodities	6,215,760	6,577,246	6,178,450
25,397,173	26,381,257	25,094,009	Contractual Services	57,861,722	58,567,706	57,583,626
1,590,239	1,590,239	1,579,382	Replacement Reserves	1,566,475	1,590,239	1,590,239
4,130,271	4,240,690	3,566,006	Other Operating Expenditures	10,666,211	10,750,743	10,640,324
-	-	-	Allocations	-	-	-
4,913,428	4,913,428	9,400,199	Capital	17,707,306	23,590,363	23,590,363
2,934,650	2,934,650	2,809,002	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
59,456,907	**61,489,649**	**62,456,436**	**Total Expenditures**	**151,722,192**	**158,839,833**	**156,807,092**

Investment Summary

September 30, 2014

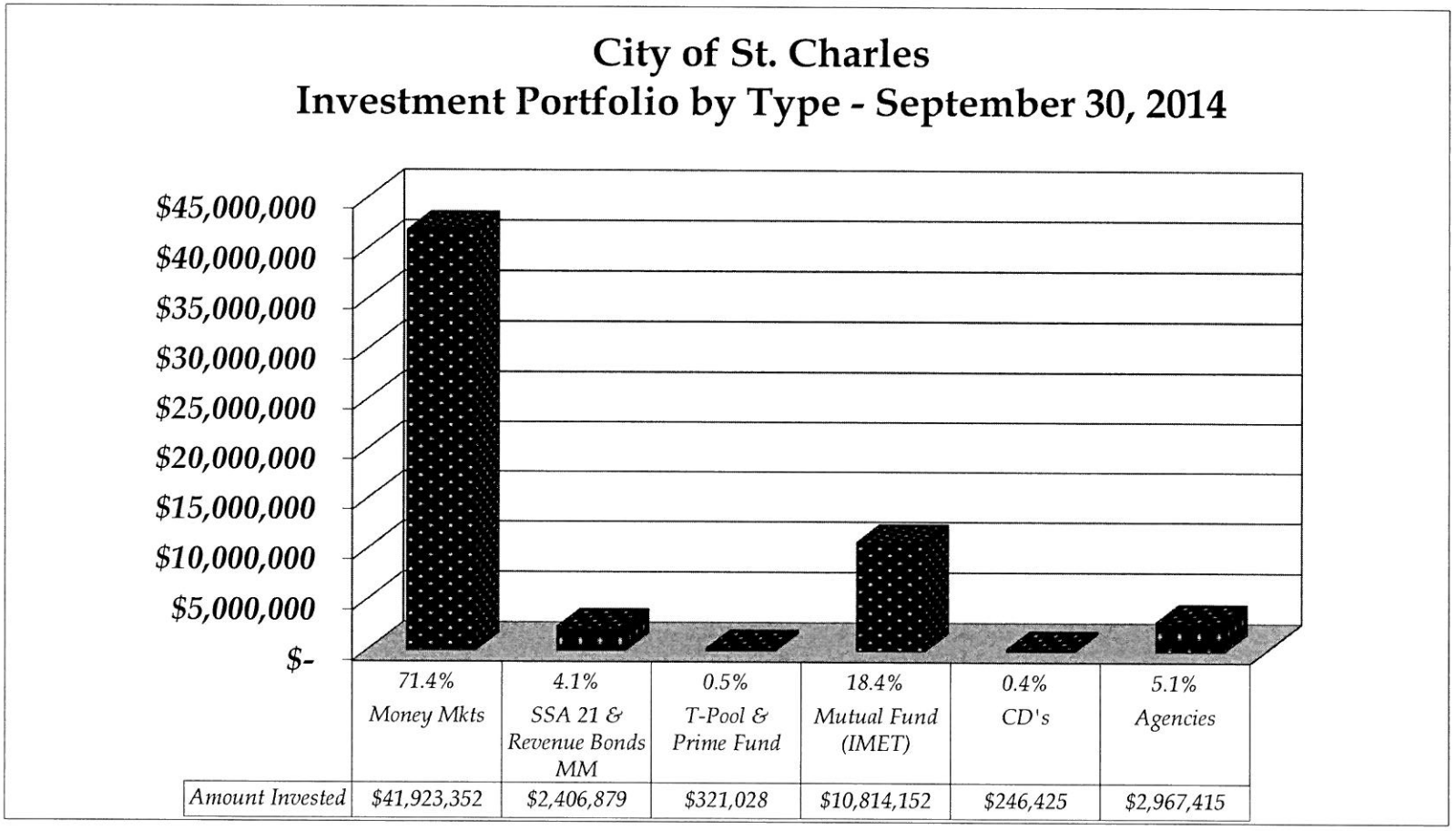


City of St. Charles
Investment Portfolio Earnings Comparison



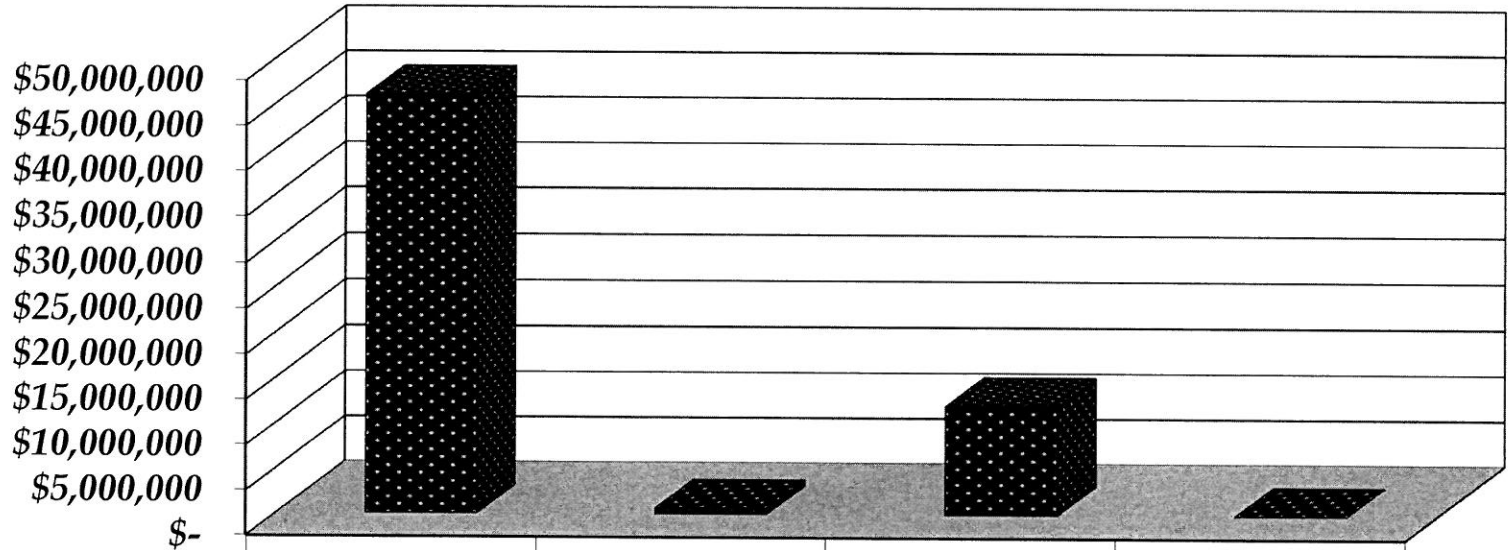
	09/10	10/11	11/12	12/13	13/14	14/15
6Month T-Bill	0.2183%	0.1808%	0.0825%	0.1308%	0.0758%	0.0520%
City's Return	0.3657%	0.6205%	0.2336%	0.2332%	0.1902%	0.2245%

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.



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 - September 30, 2014



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$45,992,318	$646,925	$12,040,008	$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.