Treasurer's Report

April 30, 2015

MONTHLY COUNCIL TREASURER'S REPORT
For The Period Ending April 30, 2015
(After Audit)

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 $671,371 higher than proposed budget.

Franchise Fees, Corporate Fund — Actual year to date receipts are $121,040 lower than the proposed year to date budget.

Income Tax, Corporate Fund — Actual receipts are right in line with 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 $26,950 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 $100,905 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

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

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

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

Definitions

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

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

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

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

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

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

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

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

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

Warren J. Drewes, Treasurer

Balance Sheet

As of April 30, 2015

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 2015
(After Audit)

	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	$ 113,434,090	$ 18,140,552	$ 2,975,653	$ 5,753,140	$ -	$ 10,114,877	$ 12,403,916	$ 64,045,952	$ -
Restricted Cash	6,992,710	-	-	1,737,688	2,175,484	3,079,538	-	-	-
Receivables									
Property Taxes	14,340,752	12,470,623	1,603,114	-	234,951	32,064	-	-	-
Customers - Net	8,078,086	468,603	4,803	17,174	-	7,563,008	24,498	-	-
Interest	152,902	6,854	-	-	-	12,781	600	132,667	-
Prepaid Expenses	669,494	169,549	-	-	-	138,618	306,728	54,599	-
Due from Other Governments	4,788,901	4,712,210	76,691	-	-	-	-	-	-
Due from Other Funds	937,147	314,817	-	-	622,330	-	-	-	-
Due from Other Companies	-	-	-	-	-	-	-	-	-
Inventory	3,723,088	-	-	-	-	-	3,723,088	-	-
Deferred Charges	3,029,544	-	-	-	-	28,457	-	-	3,001,087
Advances to Other Funds	6,381,052	5,394,436	-	-	-	986,616	-	-	-
Other Assets	2,344	2,344	-	-	-	-	-	-	-
Capital Assets									
Land	61,753,025	-	-	-	-	2,162,294	-	-	59,590,731
Intangibles	3,500,674	-	-	-	-	529,453	-	-	2,971,221
Buildings	111,342,458	-	-	-	-	61,482,295	-	-	49,860,163
Improvements	328,952,812	-	-	-	-	173,586,052	1,233,272	-	154,133,488
Equipment	12,045,907	-	-	-	-	6,670,917	392,018	-	4,982,972
Vehicles	12,239,029	-	-	-	-	3,958,855	8,280,174	-	-
Construction in Progress	2,460,885	-	-	-	-	2,351,997	-	-	108,888
Accumulated Depreciation	(214,660,910)	-	-	-	-	(113,419,204)	(5,687,940)	-	(95,553,766)
Total Assets	$ 480,163,990	$ 41,679,988	$ 4,660,261	$ 7,508,002	$ 3,032,765	$ 159,278,618	$ 20,676,354	$ 64,233,218	$ 179,094,784

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 2015
(After Audit)

	Total Memorandum Only	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups
		General Corporate	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust	General Fixed Assets & Debt
Liabilities & Equity									
Liabilities-									
Accounts Payable	$ 8,936,996	$ 974,097	$ -	$ 2,892,540	$ -	$ 4,853,714	$ 216,477	$ 168	$ -
Contracts Payable	1,728,873	-	426,407	387,003	-	915,463	-	-	-
Claims Payable	919,027	-	-	-	-	64,250	854,777	-	-
Accrued Salaries	1,244,785	932,713	-	-	-	270,457	41,615	-	-
Accrued Interest	1,631,126	-	-	-	-	393,701	-	-	1,237,425
Escrows & Deposits	1,829,521	1,292,168	-	25,006	-	512,347	-	-	-
Due to Other Funds	937,147	622,330	-	-	314,817	-	-	-	-
Deferred Revenue	14,624,657	12,678,128	1,603,114	-	234,951	108,464	-	-	-
Due to Other Governments	456,888	-	-	-	-	456,888	-	-	-
Advances from Other Funds	6,381,052	-	3,764,436	-	-	1,630,000	986,616	-	-
Accrued Compensated Absences	4,006,653	-	-	-	-	560,682	114,240	-	3,331,731
Net OPEB Obligation	5,903,702	-	-	-	-	872,009	213,753	-	4,817,940
General Obligation Bonds	85,810,000	-	-	-	-	16,528,283	-	-	69,281,717
Revenue Bonds	7,440,000	-	-	-	-	-	-	-	7,440,000
Installment Contracts	75,279	-	-	-	-	-	-	-	75,279
IEPA Loans	25,798,822	-	-	-	-	25,798,822	-	-	-
Unamortized (Discounts)/Premiums	2,830,683	-	-	-	-	257,436	-	-	2,573,247
Total Liabilities	170,555,211	16,499,436	5,793,957	3,304,549	549,768	53,222,516	2,427,478	168	88,757,339
Equity-									
Fund Balance	121,070,751	25,180,552	(1,133,696)	4,203,453	2,482,997	-	-	-	90,337,445
Retained Earnings	188,538,028	-	-	-	-	106,056,102	18,248,876	64,233,050	-
Total Equity	309,608,779	25,180,552	(1,133,696)	4,203,453	2,482,997	106,056,102	18,248,876	64,233,050	90,337,445
Total Liabilities & Equity	$ 480,163,990	$ 41,679,988	$ 4,660,261	$ 7,508,002	$ 3,032,765	$ 159,278,618	$ 20,676,354	$ 64,233,218	$ 179,094,784

Summary of Revenue and Expenditures for the Period Ending April 30, 2015

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Corporate Fund			
			Revenue			
12,413,312	12,536,731	12,463,914	Property Tax	12,536,731	12,536,731	12,413,312
15,954,886	15,283,515	14,982,790	Sales & Use Tax	15,283,515	15,283,515	15,954,886
72,066	80,500	71,712	Admissions Tax	80,500	80,500	72,066
3,485,932	3,606,972	3,400,525	Franchise Fees	3,606,972	3,606,972	3,485,932
1,768,106	1,795,056	1,630,810	Hotel Tax	1,795,056	1,795,056	1,768,106
1,037,563	1,212,591	1,132,277	Telecommunication Tax	1,212,591	1,212,591	1,037,563
1,062,211	1,031,770	995,618	Alcohol Tax	1,031,770	1,031,770	1,062,211
476,400	525,398	483,624	Licenses & Permits	525,398	525,398	476,400
384,990	460,576	414,253	Fines & Court Fees	460,576	460,576	384,990
3,229,295	3,229,620	3,213,190	State Tax Allotments	3,229,620	3,229,620	3,229,295
277,494	264,894	350,493	Intergovernmental Revenue	263,094	264,894	277,494
359,549	469,028	321,813	Reimbursement for Services	464,473	469,028	359,549
161,835	117,617	82,553	Miscellaneous Revenue	79,300	117,617	161,835
36,830	6,500	173,309	Sale Of Property	6,500	6,500	36,830
(46,706)	98,000	82,084	Investment Income	98,000	98,000	(46,706)
180,000	180,000	90,000	Interfund Transfers	180,000	180,000	180,000
40,853,763	**40,898,768**	**39,888,965**	**Total Revenue**	**40,854,096**	**40,898,768**	**40,853,763**
			Expenditures			
26,152,601	27,166,844	26,121,676	Personal Services	27,195,586	27,166,844	26,152,601
1,697,213	1,941,485	1,305,294	Commodities	1,578,921	1,941,485	1,697,213
9,337,863	10,559,249	8,719,453	Contractual Services	9,957,713	10,559,249	9,337,863
1,145,509	1,145,509	1,106,259	Replacement Reserves	1,121,745	1,145,509	1,145,509
277,189	236,221	148,750	Other Operating Expenditures	175,221	236,221	277,189
(4,742,856)	(4,742,843)	(4,813,836)	Allocations	(4,742,843)	(4,742,843)	(4,742,856)
186,099	220,455	279,207	Capital	153,525	220,455	186,099
4,586	4,585	4,586	Debt Service Costs	4,585	4,585	4,586
5,766,619	6,296,002	6,331,843	Interfund Transfers	6,327,878	6,296,002	5,766,619
39,824,823	**42,827,507**	**39,203,232**	**Total Expenditures**	**41,772,331**	**42,827,507**	**39,824,823**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Electric Fund			
			Revenue			
30,228	30,669	29,278	Property Tax	30,669	30,669	30,228
57,856,614	57,274,970	57,003,634	User Charges	57,274,970	57,274,970	57,856,614
448,875	398,971	484,915	Reimbursement for Services	193,707	398,971	448,875
1,763,052	1,595,076	1,349,193	Miscellaneous Revenue	150,500	1,595,076	1,763,052
23,295	10,500	38,524	Sale Of Property	10,500	10,500	23,295
409,113	409,112	356,607	Reserves	409,112	409,112	409,113
(4,045)	-	(1,481)	Investment Income	-	-	(4,045)
1,239,115	1,239,115	638,270	Financing Proceeds	1,120,000	1,239,115	1,239,115
252,656	279,664	336,607	Interfund Transfers	279,664	279,664	252,656
62,018,903	**61,238,077**	**60,235,547**	**Total Revenue**	**59,469,122**	**61,238,077**	**62,018,903**
			Expenditures			
3,483,267	3,494,631	3,167,506	Personal Services	3,484,923	3,494,631	3,483,267
204,587	316,934	319,353	Commodities	319,438	316,934	204,587
41,812,147	43,268,772	42,563,391	Contractual Services	43,140,094	43,268,772	41,812,147
209,112	209,112	228,615	Replacement Reserves	209,112	209,112	209,112
5,113,744	5,902,547	5,021,098	Other Operating Expenditures	5,898,835	5,902,547	5,113,744
1,868,268	1,868,272	1,879,812	Allocations	1,868,272	1,868,272	1,868,268
2,028,430	3,765,600	2,982,161	Capital	3,193,000	3,765,600	2,028,430
1,068,926	1,099,551	1,109,857	Debt Service Costs	1,078,009	1,099,551	1,068,926
549,205	549,205	478,244	Interfund Transfers	524,945	549,205	549,205
56,337,686	**60,474,624**	**57,750,037**	**Total Expenditures**	**59,716,628**	**60,474,624**	**56,337,686**
			Water Fund			
			Revenue			
4,766,012	4,985,201	4,586,895	User Charges	4,985,201	4,985,201	4,766,012
27,711	25,606	25,366	Reimbursement for Services	25,606	25,606	27,711
150,631	145,800	790,790	Miscellaneous Revenue	145,800	145,800	150,631
19,868	19,000	25,257	Sale Of Property	19,000	19,000	19,868
138,958	138,959	162,081	Reserves	138,959	138,959	138,958
(15,516)	17,150	21,161	Investment Income	17,150	17,150	(15,516)
1,112,557	6,802,000	109,432	Financing Proceeds	5,997,000	6,802,000	1,112,557
6,200,221	**12,133,716**	**5,720,982**	**Total Revenue**	**11,328,716**	**12,133,716**	**6,200,221**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Water Fund Continued			
			Expenditures			
1,349,699	1,493,655	1,513,162	Personal Services	1,493,373	1,493,655	1,349,699
437,053	466,529	435,835	Commodities	507,285	466,529	437,053
843,184	890,082	995,150	Contractual Services	820,792	890,082	843,184
63,855	63,855	71,941	Replacement Reserves	63,855	63,855	63,855
145,913	79,411	97,299	Other Operating Expenditures	64,571	79,411	145,913
838,212	838,207	855,480	Allocations	838,207	838,207	838,212
1,937,324	8,791,278	1,634,686	Capital	7,487,183	8,791,278	1,937,324
836,008	842,623	821,310	Debt Service Costs	842,623	842,623	836,008
171,640	171,640	161,591	Interfund Transfers	171,640	171,640	171,640
6,622,888	**13,637,280**	**6,586,454**	**Total Expenditures**	**12,289,529**	**13,637,280**	**6,622,888**
			Wastewater Fund			
			Revenue			
23,959	20,000	138,865	Intergovernmental Revenue	20,000	20,000	23,959
7,584,506	7,801,654	7,123,296	User Charges	7,801,654	7,801,654	7,584,506
33,142	27,550	29,494	Reimbursement for Services	27,550	27,550	33,142
238,201	235,650	94,650	Miscellaneous Revenue	56,250	235,650	238,201
103,644	2,000	2,005	Sale Of Property	2,000	2,000	103,644
297,370	297,370	287,206	Reserves	297,370	297,370	297,370
(5,511)	14,000	10,278	Investment Income	14,000	14,000	(5,511)
1,996,066	1,759,020	4,703,693	Financing Proceeds	-	1,759,020	1,996,066
10,271,377	**10,157,244**	**12,389,487**	**Total Revenue**	**8,218,824**	**10,157,244**	**10,271,377**
			Expenditures			
1,951,688	2,001,892	1,931,846	Personal Services	2,001,699	2,001,892	1,951,688
296,594	304,061	283,228	Commodities	295,478	304,061	296,594
1,905,812	1,877,346	1,705,701	Contractual Services	1,816,351	1,877,346	1,905,812
147,183	147,183	145,225	Replacement Reserves	147,183	147,183	147,183
95,176	90,417	54,353	Other Operating Expenditures	88,962	90,417	95,176
1,257,276	1,257,275	1,261,860	Allocations	1,257,275	1,257,275	1,257,276
2,295,127	3,456,446	7,388,292	Capital	702,000	3,456,446	2,295,127
1,862,977	2,186,577	1,537,498	Debt Service Costs	2,186,577	2,186,577	1,862,977
322,950	322,950	300,358	Interfund Transfers	322,950	322,950	322,950
10,134,783	**11,644,147**	**14,608,361**	**Total Expenditures**	**8,818,475**	**11,644,147**	**10,134,783**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Refuse Fund			
			Revenue			
471,207	481,300	396,032	User Charges	481,300	481,300	471,207
26,195	2,600	4,171	Reimbursement for Services	2,600	2,600	26,195
38,573	10,400	11,116	Miscellaneous Revenue	10,400	10,400	38,573
5,007	6,500	5,309	Sale Of Property	6,500	6,500	5,007
419	550	512	Investment Income	550	550	419
177,581	177,581	92,000	Interfund Transfers	177,581	177,581	177,581
718,982	**678,931**	**509,140**	**Total Revenue**	**678,931**	**678,931**	**718,982**
			Expenditures			
4,525	6,000	4,096	Commodities	6,000	6,000	4,525
567,935	589,000	415,128	Contractual Services	589,000	589,000	567,935
-	1,100	-	Other Operating Expenditures	1,100	1,100	-
82,836	82,831	89,124	Allocations	82,831	82,831	82,836
655,296	**678,931**	**508,348**	**Total Expenditures**	**678,931**	**678,931**	**655,296**
			TIF Funds			
			Revenue			
1,665,642	1,703,171	1,691,195	Property Tax	1,703,171	1,703,171	1,665,642
35,903	31,201	30,696	Sales & Use Tax	31,201	31,201	35,903
66,252	52,911	55,020	Hotel Tax	52,911	52,911	66,252
457	575	569	Investment Income	575	575	457
618,584	618,584	-	Interfund Transfers	-	618,584	618,584
2,386,838	**2,406,442**	**1,777,480**	**Total Revenue**	**1,787,858**	**2,406,442**	**2,386,838**
			Expenditures			
263	7,788	2,213	Contractual Services	-	7,788	263
2,321,760	2,321,760	1,887,938	Interfund Transfers	1,630,721	2,321,760	2,321,760
2,322,023	**2,329,548**	**1,890,151**	**Total Expenditures**	**1,630,721**	**2,329,548**	**2,322,023**
			Motor Fuel Tax Fund			
			Revenue			
1,119,133	1,007,245	986,830	State Tax Allotments	1,007,245	1,007,245	1,119,133
12,571	3,000	7,016	Investment Income	3,000	3,000	12,571
-	-	-	Interfund Transfers	-	-	-
1,131,704	**1,010,245**	**993,846**	**Total Revenue**	**1,010,245**	**1,010,245**	**1,131,704**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Motor Fuel Tax Fund Continued			
			Expenditures			
1,058,647	1,801,920	1,399,328	Capital	1,801,920	1,801,920	1,058,647
1,058,647	**1,801,920**	**1,399,328**	**Total Expenditures**	**1,801,920**	**1,801,920**	**1,058,647**
			Capital Project Funds			
			Revenue			
82,174	580,000	96,279	Intergovernmental Revenue	565,000	580,000	82,174
-	-	95,033	Reimbursement for Services	-	-	-
-	-	322,094	Miscellaneous Revenue	-	-	-
(11,874)	21,100	23,683	Investment Income	21,100	21,100	(11,874)
1,206,141	1,928,895	3,690,661	Financing Proceeds	1,518,066	1,928,895	1,206,141
967,464	1,531,500	1,902,574	Interfund Transfers	1,501,500	1,531,500	967,464
2,243,905	**4,061,495**	**6,130,324**	**Total Revenue**	**3,605,666**	**4,061,495**	**2,243,905**
			Expenditures			
-	-	80	Commodities	-	-	-
15,936	20,353	48,493	Contractual Services	3,767	20,353	15,936
48	-	-	Other Operating Expenditures	-	-	48
2,457,143	5,104,373	6,649,506	Capital	3,358,629	5,104,373	2,457,143
20,968	20,968	33,681	Debt Service Costs	-	20,968	20,968
570,385	570,386	714,002	Interfund Transfers	570,386	570,386	570,385
3,064,480	**5,716,080**	**7,445,762**	**Total Expenditures**	**3,932,782**	**5,716,080**	**3,064,480**
			Debt Service Funds			
			Revenue			
238,966	230,244	236,226	Property Tax	230,244	230,244	238,966
1,089,788	1,025,000	1,035,568	Sales & Use Tax	1,025,000	1,025,000	1,089,788
183	100	203	Investment Income	100	100	183
-	-	-	Financing Proceeds	-	-	-
7,302,014	7,302,018	7,335,581	Interfund Transfers	7,291,439	7,302,018	7,302,014
8,630,951	**8,557,362**	**8,607,578**	**Total Revenue**	**8,546,783**	**8,557,362**	**8,630,951**
			Expenditures			
7,188	7,100	16,139	Contractual Services	7,100	7,100	7,188
8,579,749	8,582,882	8,564,437	Debt Service Costs & Refunding	8,497,882	8,582,882	8,579,749
8,586,937	**8,589,982**	**8,580,576**	**Total Expenditures**	**8,504,982**	**8,589,982**	**8,586,937**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Inventory Fund			
			Revenue			
11	-	286	Miscellaneous Revenue	-	-	11
1,066,418	1,147,853	820,251	Charges to Other Funds	1,147,853	1,147,853	1,066,418
2,251,750	3,000,000	2,511,682	Sale of Inventory	3,000,000	3,000,000	2,251,750
139	-	-	Sale Of Property	-	-	139
20,152	20,152	27,036	Reserves	20,152	20,152	20,152
(114)	-	(274)	Investment Income	-	-	(114)
3,338,356	**4,168,005**	**3,358,981**	**Total Revenue**	**4,168,005**	**4,168,005**	**3,338,356**
			Expenditures			
414,093	410,986	418,499	Personal Services	411,186	410,986	414,093
2,270,787	3,031,828	2,527,888	Commodities	3,023,785	3,031,828	2,270,787
63,726	62,624	59,083	Contractual Services	57,932	62,624	63,726
10,152	10,152	11,130	Replacement Reserves	10,152	10,152	10,152
3,069	1,664	2,963	Other Operating Expenditures	1,599	1,664	3,069
303,240	303,236	344,352	Allocations	303,236	303,236	303,240
5,637	6,219	4,157	Capital	5,249	6,219	5,637
3,070,704	**3,826,709**	**3,368,072**	**Total Expenditures**	**3,813,139**	**3,826,709**	**3,070,704**
			Motor Vehicle Replacement Fund			
			Revenue			
61,763	-	57,232	Miscellaneous Revenue	-	-	61,763
1,164,373	1,497,970	1,177,336	Charges to Other Funds	1,469,226	1,497,970	1,164,373
41,199	-	72,837	Sale Of Property	-	-	41,199
1,010,749	1,003,022	983,519	Reserves	986,986	1,003,022	1,010,749
9,568	5,400	7,535	Investment Income	5,400	5,400	9,568
2,287,652	**2,506,392**	**2,298,459**	**Total Revenue**	**2,461,612**	**2,506,392**	**2,287,652**
			Expenditures			
528,966	687,897	600,447	Personal Services	727,887	687,897	528,966
458,497	477,293	536,725	Commodities	476,453	477,293	458,497
127,003	129,556	42,474	Contractual Services	50,401	129,556	127,003
14,109	14,109	15,429	Replacement Reserves	14,109	14,109	14,109
105,435	38,853	225,840	Other Operating Expenditures	38,853	38,853	105,435
267,684	267,682	261,516	Allocations	267,682	267,682	267,684
216,152	814,491	672,118	Capital	761,000	814,491	216,152
-	-	-	Interfund Transfers	-	-	-
1,717,846	**2,429,881**	**2,354,549**	**Total Expenditures**	**2,336,385**	**2,429,881**	**1,717,846**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Health Insurance Fund			
			Revenue			
-	200	64	Miscellaneous Revenue	200	200	-
4,184,870	4,262,974	4,742,771	Insurance Premiums	4,262,974	4,262,974	4,184,870
(2,358)	1,600	4,975	Investment Income	1,600	1,600	(2,358)
4,182,512	**4,264,774**	**4,747,810**	**Total Revenue**	**4,264,774**	**4,264,774**	**4,182,512**
			Expenditures			
19,098	30,700	21,060	Personal Services	30,700	30,700	19,098
391	2,400	940	Commodities	2,400	2,400	391
731,747	739,000	725,731	Contractual Services	739,500	739,000	731,747
3,399,364	3,908,025	3,078,503	Other Operating Expenditures	3,877,600	3,908,025	3,399,364
103,428	103,428	100,428	Allocations	103,428	103,428	103,428
-	-	-	Interfund Transfers	-	-	-
4,254,028	**4,783,553**	**3,926,662**	**Total Expenditures**	**4,753,628**	**4,783,553**	**4,254,028**
			WC & Liability Fund			
			Revenue			
143,878	-	66,518	Miscellaneous Revenue	-	-	143,878
992,608	992,608	1,107,532	Insurance Premiums	992,608	992,608	992,608
(7,320)	14,800	7,927	Investment Income	14,800	14,800	(7,320)
180,000	180,000	178,879	Interfund Transfers	180,000	180,000	180,000
1,309,166	**1,187,408**	**1,360,856**	**Total Revenue**	**1,187,408**	**1,187,408**	**1,309,166**
			Expenditures			
552,128	571,574	527,812	Contractual Services	557,000	571,574	552,128
313,635	513,493	23,635	Other Operating Expenditures	511,000	513,493	313,635
10,272	10,272	9,972	Allocations	10,272	10,272	10,272
876,035	**1,095,339**	**561,419**	**Total Expenditures**	**1,078,272**	**1,095,339**	**876,035**

Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			Communications Fund			
			Revenue			
300,632	334,941	285,892	User Charges	334,941	334,941	300,632
227,063	227,062	202,359	Reserves	227,062	227,062	227,063
773	1,080	1,103	Investment Income	1,080	1,080	773
24,260	24,260	-	Interfund Transfers	-	24,260	24,260
552,728	**587,343**	**489,354**	**Total Revenue**	**563,083**	**587,343**	**552,728**
			Expenditures			
145,148	140,774	153,699	Personal Services	139,504	140,774	145,148
4,498	6,000	5,020	Commodities	6,000	6,000	4,498
49,277	120,802	54,102	Contractual Services	122,072	120,802	49,277
319	319	783	Replacement Reserves	319	319	319
14,815	8,470	4,704	Other Operating Expenditures	8,470	8,470	14,815
11,640	11,640	11,292	Allocations	11,640	11,640	11,640
163,926	317,288	234,918	Capital	244,800	317,288	163,926
-	61,664	61,664	Interfund Transfers	61,664	61,664	-
389,623	**666,957**	**526,182**	**Total Expenditures**	**594,469**	**666,957**	**389,623**

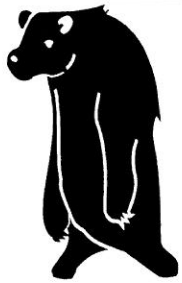
Monthly Council Treasurer's Report
May 1, 2014 - April 30, 2015
(After Audit)

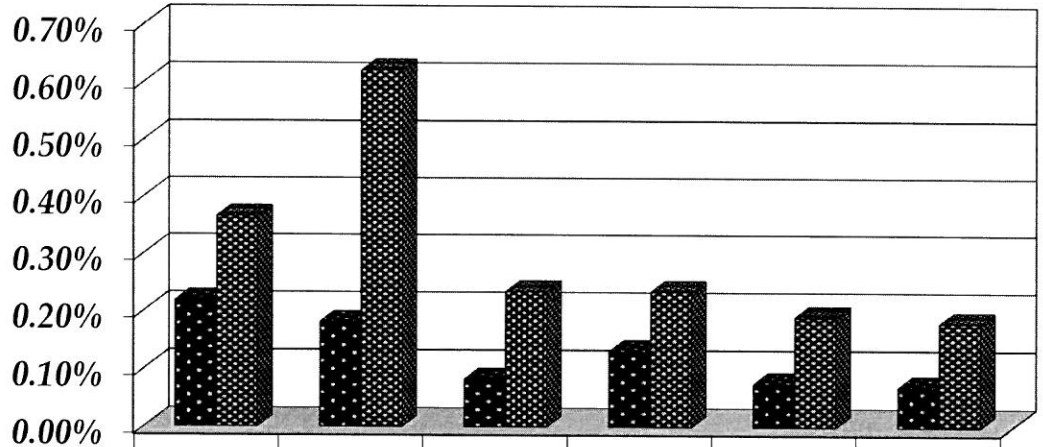
Actual	Budget	Last Year		Original Budget	Revised Budget	Forecast
			All Funds			
			Revenue			
14,348,148	14,500,815	14,420,613	Property Tax	14,500,815	14,500,815	14,348,148
17,080,577	16,339,716	16,049,054	Sales & Use Tax	16,339,716	16,339,716	17,080,577
72,066	80,500	71,712	Admissions Tax	80,500	80,500	72,066
3,485,932	3,606,972	3,400,525	Franchise Fees	3,606,972	3,606,972	3,485,932
1,834,358	1,847,967	1,685,830	Hotel Tax	1,847,967	1,847,967	1,834,358
1,037,563	1,212,591	1,132,277	Telecommunication Tax	1,212,591	1,212,591	1,037,563
1,062,211	1,031,770	995,618	Alcohol Tax	1,031,770	1,031,770	1,062,211
476,400	525,398	483,624	Licenses & Permits	525,398	525,398	476,400
384,990	460,576	414,253	Fines & Court Fees	460,576	460,576	384,990
4,348,428	4,236,865	4,200,020	State Tax Allotments	4,236,865	4,236,865	4,348,428
383,627	864,894	585,637	Intergovernmental Revenue	848,094	864,894	383,627
70,978,971	70,878,066	69,395,749	User Charges	70,878,066	70,878,066	70,978,971
895,472	923,755	960,792	Reimbursement for Services	713,936	923,755	895,472
2,557,944	2,104,743	2,774,496	Miscellaneous Revenue	442,450	2,104,743	2,557,944
2,230,791	2,645,823	1,997,587	Charges to Other Funds	2,617,079	2,645,823	2,230,791
2,481,732	3,044,500	2,828,923	Sale Of Property	3,044,500	3,044,500	2,481,732
2,103,405	2,095,677	2,018,808	Reserves	2,079,641	2,095,677	2,103,405
5,177,478	5,255,582	5,850,303	Insurance Premiums	5,255,582	5,255,582	5,177,478
(69,473)	177,355	165,291	Investment Income	177,355	177,355	(69,473)
5,553,879	11,729,030	9,142,056	Financing Proceeds	8,635,066	11,729,030	5,553,879
9,702,559	10,293,607	9,935,640	Interfund Transfers	9,610,184	10,293,607	9,702,559
146,127,058	**153,856,202**	**148,508,808**	**Total Revenue**	**148,145,123**	**153,856,202**	**146,127,058**
			Expenditures			
34,044,560	35,427,379	33,927,895	Personal Services	35,484,858	35,427,379	34,044,560
5,374,145	6,552,530	5,418,459	Commodities	6,215,760	6,552,530	5,374,145
56,014,209	58,843,246	55,874,870	Contractual Services	57,861,722	58,843,246	56,014,209
1,590,239	1,590,239	1,579,382	Replacement Reserves	1,566,475	1,590,239	1,590,239
9,468,388	10,780,201	8,657,145	Other Operating Expenditures	10,666,211	10,780,201	9,468,388
-	-	-	Allocations	-	-	-
10,348,485	24,278,070	21,244,373	Capital	17,707,306	24,278,070	10,348,485
12,373,214	12,737,186	12,071,369	Debt Service Costs	12,609,676	12,737,186	12,373,214
9,702,559	10,293,607	9,935,640	Interfund Transfers	9,610,184	10,293,607	9,702,559
138,915,799	**160,502,458**	**148,709,133**	**Total Expenditures**	**151,722,192**	**160,502,458**	**138,915,799**

Investment Summary

April 30, 2015

City of St. Charles
Investment Portfolio Earnings Comparison

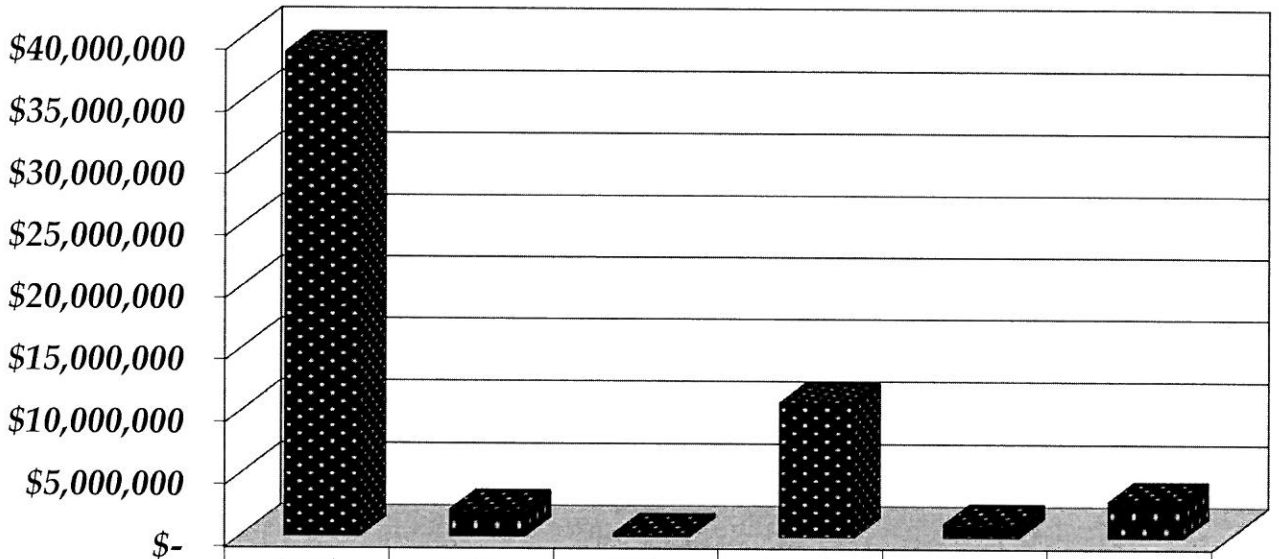




	09/10	10/11	11/12	12/13	13/14	14/15
6Month T-Bill	0.2183%	0.1808%	0.0825%	0.1308%	0.0758%	0.0700%
City's Return	0.3657%	0.6205%	0.2336%	0.2332%	0.1902%	0.1799%

The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

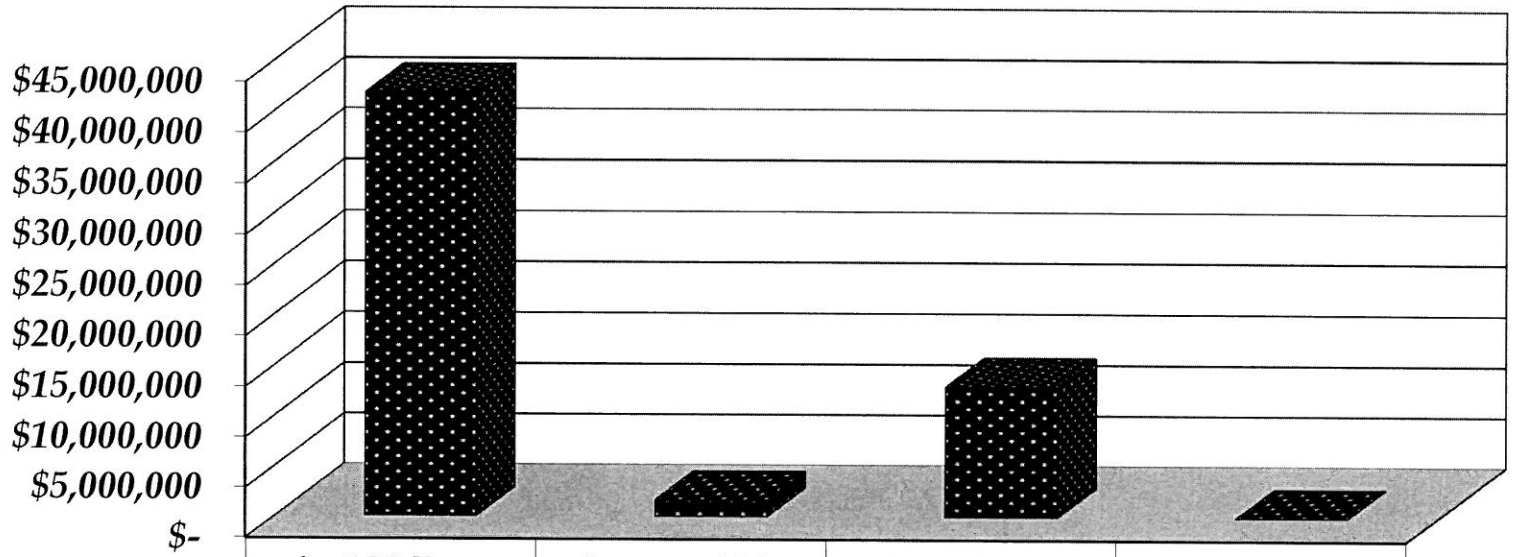
City of St. Charles
Investment Portfolio by Type - April 30, 2015



	69.2% Money Mkts	3.9% SSA 21 & Revenue Bonds MM	0.6% T-Pool & Prime Fund	19.2% Mutual Fund (IMET)	2.0% CD's	5.2% Agencies
Amount Invested	$39,007,157	$2,175,484	$321,056	$10,814,152	$1,121,425	$2,941,574

The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 and Revenue Bonds money markets are held by Amalgamated Bank in Chicago for investment for those bond issues. This chart does not include pension funds.

City of St. Charles
Investment Portfolio Composition - April 30, 2015



	0 - 180 Days	6 mo. to 1 Yr.	1 to 5 Years	Greater than 5
Amount Invested	$41,750,122	$1,660,952	$12,969,774	$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.