

# Treasurer's Report

September 30, 2010

## **MONTHLY COUNCIL TREASURER'S REPORT**

### **For The Period Ending September 30, 2010**

#### **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 \$227,438 higher than proposed budget.

**Electric Franchise Fees, Corporate Fund** — The corporate fund collects 5% of electric gross receipts. Actual year to date receipts are \$166,974 higher than the proposed budget.

**Income Tax, Corporate Fund** — Actual receipts are \$63,079 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 \$80,819 higher 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 \$2,219,142 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 retirements throughout the year.

**Operating Expenses, All Funds** — Operating expenses 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.

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Warren J. Drewes, Treasurer

**Balance Sheet**  
**as of September 30, 2010**

City of St. Charles, Illinois

All Fund Types and Account Groups

Combined Balance Sheet

September 30, 2010

	Total (Memorandum Only)	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups	
		General Corporate	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust	General Fixed Assets	General Long-Term Obligations
<u>Assets</u>										
Cash and investments	\$103,365,821	\$18,626,832	\$ 4,416,379	\$ 2,257,655	\$16,011,571	\$ 7,960,964	\$ 7,104,516	\$46,987,903	\$ -	\$ -
Receivables										
Property taxes, net	14,577,688	12,535,895	1,429,143	589,094	-	23,556	-	-	-	-
Customers, net	5,547,104	-	-	-	-	5,547,104	-	-	-	-
Accrued interest on investments	107,310	256	-	-	1,039	2,778	-	103,237	-	-
Miscellaneous, net	4,435,381	4,395,795	5,779	-	-	33,481	326	-	-	-
Due from other funds	4,472,333	3,088,620	-	150,441	-	1,233,272	-	-	-	-
Due from other governmental units	1,085,781	1,016,729	69,052	-	-	-	-	-	-	-
Deferred Charges	86,976	-	-	-	-	86,976	-	-	-	-
Inventory, net	2,885,222	-	-	-	-	19,155	2,866,067	-	-	-
Prepaid Items	427,104	36,438	-	-	-	149,544	241,122	-	-	-
Restricted cash and investments	9,067,801	3,213,472	-	-	-	4,392,664	1,461,665	-	-	-
Property, plant and equipment										
Land	59,732,106	-	-	-	-	1,248,518	-	-	58,483,588	-
Buildings	48,248,284	-	-	-	-	-	-	-	48,248,284	-
Improvements other than buildings	115,494,417	-	-	-	-	-	1,233,272	-	114,261,145	-
Equipment	12,650,616	-	-	-	-	163,687	7,485,909	-	5,001,020	-
Construction in progress	6,882,174	-	-	-	-	-	-	-	6,882,174	-
Electric property	94,518,216	-	-	-	-	94,518,216	-	-	-	-
Water and sewer plant and equipment	107,878,195	-	-	-	-	107,878,195	-	-	-	-
Accumulated depreciation	(165,281,054)	-	-	-	-	(85,998,951)	(4,635,263)	-	(74,646,840)	-
Amount to be provided from future tax levies and other sources	95,117,663	-	-	-	-	-	-	-	-	95,117,663
<b>Total assets</b>	<b>\$521,299,141</b>	<b>\$42,914,039</b>	<b>\$ 5,920,354</b>	<b>\$ 2,997,190</b>	<b>\$16,012,610</b>	<b>\$137,259,159</b>	<b>\$15,757,615</b>	<b>\$47,091,140</b>	<b>\$158,229,371</b>	<b>\$95,117,663</b>

City of St. Charles, Illinois  
All Fund Types and Account Groups  
Combined Balance Sheet  
September 30, 2010

<u>Liabilities, Equity, and Other Credits</u>	Total (Memorandum Only)	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups	
		General Corporate	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust	General Fixed Assets	General Long -Term Obligations
Liabilities -										
Accounts Payable	\$ 5,293,649	\$ 134,370	\$ -	\$ -	\$ -	\$ 3,516,245	\$ 1,630,109	\$ 12,925	\$ -	\$ -
Contracts Payable	305,436	-	-	-	-	305,436	-	-	-	-
Accrued Salaries	819,070	652,506	-	-	-	127,351	39,213	-	-	-
Accrued Interest Payable	1,790,070	-	-	-	-	288,218	-	-	-	1,501,852
Escrows and refundable deposits	3,135,992	2,083,073	-	-	-	1,052,919	-	-	-	-
Due to other funds	4,472,333	74,000	2,612,353	476,267	-	-	1,309,713	-	-	-
Deferred revenue-										
Property taxes	14,577,688	12,535,896	1,429,142	589,094	-	23,556	-	-	-	-
Other Deferred Revenue	818	818	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Developer Payable	358,062	-	-	-	-	-	-	-	-	358,062
Net OPEB Obligation	3,542,256	-	-	-	-	488,429	124,706	-	-	2,929,121
Accrued compensated absences	3,880,554	-	-	-	-	661,246	86,754	-	-	3,132,554
General Obligation Bonds	88,163,998	-	-	-	-	10,084,792	-	-	-	78,079,206
Revenue Bonds	8,935,000	-	-	-	-	-	-	-	-	8,935,000
Installment Purchase Contracts	181,868	-	-	-	-	-	-	-	-	181,868
Illinois Environmental Protection Agency loan payable	13,120,930	-	-	-	-	13,120,930	-	-	-	-
Total liabilities	\$148,577,724	\$15,480,663	\$ 4,041,495	\$ 1,065,361	\$ -	\$29,669,122	\$ 3,190,495	\$ 12,925	\$ -	\$95,117,663
Equity and other credits -										
Investment in general fixed assets	\$158,229,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$158,229,371	\$ -
Retained earnings-										
Unreserved-	120,157,157	-	-	-	-	107,590,037	12,567,120	-	-	-
Fund balance (deficit) -										
Reserved for debt service	1,931,829	-	-	1,931,829	-	-	-	-	-	-
Reserved for retirement obligations	47,078,215	-	-	-	-	-	-	47,078,215	-	-
Reserved for property, plant and equipment	16,012,610	-	-	-	16,012,610	-	-	-	-	-
Unreserved	29,312,235	27,433,376	1,878,859	-	-	-	-	-	-	-
Total equity and other credits	\$372,721,417	\$27,433,376	\$ 1,878,859	\$ 1,931,829	\$16,012,610	\$107,590,037	\$12,567,120	\$47,078,215	\$158,229,371	\$ -
Total liabilities, equity and other credits	\$521,299,141	\$42,914,039	\$ 5,920,354	\$ 2,997,190	\$16,012,610	\$137,259,159	\$15,757,615	\$47,091,140	\$158,229,371	\$95,117,663

Summary of Revenue and Expenditures

for the

Period Ending September 30, 2010

## Monthly Council Treasurer's Report

May 1, 2010 - September 30, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			<b>Corporate Fund</b>			
			<b>Revenue</b>			
10,256,488	10,279,125	11,587,522	Property Tax	12,719,319	12,524,712	12,502,075
5,978,401	5,750,963	5,737,608	Sales and Use Tax	14,832,000	14,832,000	15,059,438
1,095,140	928,166	875,680	Electric Franchise Fees	2,078,530	2,078,530	2,245,504
585,096	601,588	603,368	Telecommunications Tax	1,410,000	1,410,000	1,393,508
51,860	48,193	44,484	Admissions Tax	90,000	90,000	93,667
826,369	745,550	733,221	Hotel Tax	1,795,000	1,795,000	1,875,819
325,422	292,239	285,858	Licenses and Permits	432,670	433,686	466,869
1,031,192	1,094,271	1,120,102	Income Tax	2,550,159	2,550,159	2,487,080
49,320	40,376	45,580	Intergovernmental Revenue	114,609	114,609	123,553
1,426,290	1,557,727	1,487,371	Reimbursement for Services	2,274,650	2,296,655	2,165,218
177,632	201,800	178,057	Fines and Court Fees	455,850	457,350	433,182
13,574	42,220	53,490	Interest Income	96,370	96,370	67,724
0	0	0	Charges to Other Funds	0	0	0
292,743	246,697	239,133	Miscellaneous Revenue	674,100	656,882	702,928
0	0	0	Financing and Bond Proceeds	0	0	0
0	0	0	Interfund Transfers	0	0	0
<b>22,327,246</b>	<b>22,052,076</b>	<b>22,991,474</b>	<b>Total Revenue</b>	<b>40,341,512</b>	<b>40,154,208</b>	<b>40,429,378</b>
			<b>Expenditures</b>			
12,666,247	13,305,578	12,539,279	Personal Services	26,574,307	26,619,460	25,980,129
566,710	729,591	547,917	Commodities	1,942,511	1,969,436	1,806,555
4,136,508	5,228,010	4,109,679	Contractual Services	10,102,372	11,280,810	10,189,308
40,915	48,941	44,013	Other Operating Expenditures	138,094	138,094	130,068
17,410,380	19,312,120	17,240,888	<b>Current Operating Expenditures</b>	<b>38,757,284</b>	<b>40,007,800</b>	<b>38,106,060</b>
862,003	870,623	372,523	Capital	82,476	1,458,379	1,458,379
32,459	32,459	31,188	Debt Retirement - Principal	78,818	78,818	78,818
0	0	0	Other Non-Operating Expenditures	0	0	0
-2,120,035	-2,120,035	-2,058,295	Allocations To Other Funds	-5,088,082	-5,088,082	-5,088,082
1,344,819	1,344,819	1,545,492	Interfund Transfers	7,022,424	7,063,551	7,063,551
<b>17,529,625</b>	<b>19,439,986</b>	<b>17,131,796</b>	<b>Total Expenditures</b>	<b>40,852,920</b>	<b>43,520,466</b>	<b>41,618,726</b>

## Monthly Council Treasurer's Report

May 1, 2010 - September 30, 2010

----- Year To Date -----				<u>Original</u>	<u>Revised</u>	<u>Forecast</u>
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			<b>Electric Fund</b>			
			<b>Revenue</b>			
17,288	21,071	20,984	Property Tax	22,500	22,500	18,717
24,031	20,114	20,212	Connection Charge	45,500	45,500	49,417
286,675	408,715	250,643	Reimbursement for Services	786,500	1,577,700	1,455,660
22,495,538	20,098,684	18,088,153	User Charges	43,858,502	43,858,502	46,255,356
-1,188	2,085	3,437	Interest Income	5,000	5,000	1,727
0	0	0	Bond Proceeds	3,300,000	3,300,000	3,300,000
320,424	322,384	281,111	Miscellaneous Revenue	579,546	579,546	577,586
0	0	0	Interfund Transfers	240,790	240,790	240,790
<b>23,142,768</b>	<b>20,873,053</b>	<b>18,664,540</b>	<b>Total Revenue</b>	<b>48,838,338</b>	<b>49,629,538</b>	<b>51,899,253</b>
			<b>Expenditures</b>			
1,432,118	1,440,256	1,323,612	Personal Services	3,272,021	3,272,021	3,263,883
282,371	250,022	78,770	Commodities	679,758	524,412	556,761
18,263,288	17,021,642	15,498,413	Contractual Services	36,067,622	36,263,900	37,505,546
1,338,306	1,199,361	1,157,035	Other Operating Expenditures	3,046,166	3,046,166	3,185,111
21,316,083	19,911,281	18,057,830	<b>Current Operating Expenditures</b>	<b>43,065,567</b>	<b>43,106,499</b>	<b>44,511,301</b>
361,356	364,970	659,384	Capital	2,407,157	3,474,540	3,474,540
804,525	804,525	781,100	Other Non-Operating Expenditures	2,649,821	2,649,821	2,649,821
84,851	84,851	88,147	Interfund Transfers	365,002	365,002	365,002
<b>22,566,815</b>	<b>21,165,627</b>	<b>19,586,461</b>	<b>Total Expenditures</b>	<b>48,487,547</b>	<b>49,595,862</b>	<b>51,000,664</b>
			<b>Water Fund</b>			
			<b>Revenue</b>			
6,750	31,307	49,475	Connection Charge	85,000	85,000	60,443
12,865	5,509	4,589	Reimbursement for Services	17,000	17,000	24,356
1,381,635	1,337,301	1,298,053	User Charges	3,036,316	3,036,316	3,080,650
4,799	14,968	24,586	Interest Income	32,500	32,500	22,331
0	0	0	Bond Proceeds	7,815,000	565,000	565,000
434,500	424,744	155,514	Miscellaneous Revenue	233,658	7,483,658	7,493,414
<b>1,840,549</b>	<b>1,813,829</b>	<b>1,532,217</b>	<b>Total Revenue</b>	<b>11,219,474</b>	<b>11,219,474</b>	<b>11,246,194</b>
			<b>Expenditures</b>			
591,255	653,335	599,197	Personal Services	1,446,795	1,446,795	1,384,715
215,340	201,977	113,954	Commodities	581,293	476,088	489,451
354,721	407,308	244,943	Contractual Services	811,741	1,026,733	974,146
62,040	93,950	59,370	Other Operating Expenditures	284,419	284,419	252,509
1,223,356	1,356,370	1,017,464	<b>Current Operating Expenditures</b>	<b>3,124,248</b>	<b>3,234,035</b>	<b>3,100,821</b>
685,617	692,473	266,050	Capital	8,026,982	8,120,405	8,120,405
361,216	361,216	350,680	Other Non-Operating Expenditures	931,922	931,922	931,922
28,770	28,770	29,888	Interfund Transfers	123,760	123,760	123,760
<b>2,298,959</b>	<b>2,439,029</b>	<b>1,664,082</b>	<b>Total Expenditures</b>	<b>12,206,912</b>	<b>12,410,122</b>	<b>12,276,908</b>

**Monthly Council Treasurer's Report**

May 1, 2010 - September 30, 2010

----- Year To Date -----				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			<b>Wastewater Fund</b>			
			<b>Revenue</b>			
6,080	41,610	230,922	Connection Charge	60,000	60,000	24,470
7,168	9,411	9,600	Reimbursement for Services	20,500	20,500	18,257
2,507,344	2,730,946	2,390,439	User Charges	6,446,193	6,446,193	6,222,591
0	0	0	Intergovernmental Revenue	0	0	0
5,754	18,834	27,541	Interest Income	40,200	40,200	27,120
940,634	940,634	0	Financing Proceeds	450,000	2,254,470	2,254,470
169,740	171,479	98,761	Miscellaneous Revenue	171,172	173,667	171,928
<b>3,636,720</b>	<b>3,912,914</b>	<b>2,757,263</b>	<b>Total Revenue</b>	<b>7,188,065</b>	<b>8,995,030</b>	<b>8,718,836</b>
			<b>Expenditures</b>			
730,718	751,168	713,668	Personal Services	1,687,230	1,687,230	1,666,780
183,213	219,976	149,818	Commodities	513,225	417,759	380,996
585,188	717,345	712,872	Contractual Services	1,723,642	1,878,140	1,745,983
215,783	218,092	237,817	Other Operating Expenditures	449,647	449,647	447,338
1,714,902	1,906,581	1,814,175	<b>Current Operating Expenditures</b>	4,373,744	4,432,776	4,241,097
1,313,311	1,326,444	154,001	Capital	1,324,199	3,121,841	3,121,841
538,236	538,236	522,560	Other Non-Operating Expenditures	2,610,892	2,610,892	2,610,892
54,590	54,590	56,711	Interfund Transfers	234,831	234,831	234,831
<b>3,621,039</b>	<b>3,825,851</b>	<b>2,547,447</b>	<b>Total Expenditures</b>	<b>8,543,666</b>	<b>10,400,340</b>	<b>10,208,661</b>
			<b>Refuse Fund</b>			
			<b>Revenue</b>			
190,076	212,395	204,364	User Charges	509,745	509,745	487,426
219	1,040	241	Interest Income	2,500	2,500	1,679
6,211	4,472	5,723	Miscellaneous Revenue	15,630	15,630	17,369
125,000	125,000	192,138	Interfund Transfers	125,000	125,000	125,000
<b>321,506</b>	<b>342,907</b>	<b>402,466</b>	<b>Total Revenue</b>	<b>652,875</b>	<b>652,875</b>	<b>631,474</b>
			<b>Expenditures</b>			
0	0	11,303	Personal Services	0	0	0
3,615	3,728	3,167	Commodities	15,672	15,672	15,559
106,909	142,996	121,040	Contractual Services	530,054	530,054	493,967
110,524	146,724	135,510	<b>Current Operating Expenditures</b>	545,726	545,726	509,526
0	0	0	Capital	0	0	0
34,705	34,705	33,705	Other Non-Operating Expenditures	83,306	83,306	83,306
<b>145,229</b>	<b>181,429</b>	<b>169,215</b>	<b>Total Expenditures</b>	<b>629,032</b>	<b>629,032</b>	<b>592,832</b>

**Monthly Council Treasurer's Report**

May 1, 2010 - September 30, 2010

----- Year To Date -----				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			<b>TIF Districts</b>			
			<b>Revenue</b>			
904,386	1,207,401	1,154,696	Property Tax	1,515,403	1,515,403	1,212,388
12,561	8,250	8,681	Sales Tax	32,586	32,586	36,897
19,179	20,716	16,153	Hotel Tax	60,000	60,000	58,463
1,243	2,381	2,806	Interest Income	8,710	8,710	7,572
0	0	0	Miscellaneous Revenue	0	0	0
<b>937,369</b>	<b>1,238,748</b>	<b>1,182,336</b>	<b>Total Revenue</b>	<b>1,616,699</b>	<b>1,616,699</b>	<b>1,315,320</b>
			<b>Expenditures</b>			
0	0	0	Contractual Services	0	0	0
0	0	0	<b>Current Operating Expenditures</b>	0	0	0
661,517	661,517	114,629	Interfund transfers	2,163,011	2,163,011	2,163,011
<b>661,517</b>	<b>661,517</b>	<b>114,628</b>	<b>Total Expenditures</b>	<b>2,163,011</b>	<b>2,163,011</b>	<b>2,163,011</b>
			<b>Motor Fuel Tax Fund</b>			
			<b>Revenue</b>			
334,021	348,347	337,607	Intergovernmental Revenue	840,346	840,346	826,020
0	0	0	Reimbursement for Improvements	0	0	0
893	0	1,731	Interest Income	0	0	893
<b>334,914</b>	<b>348,347</b>	<b>339,338</b>	<b>Total Revenue</b>	<b>840,346</b>	<b>840,346</b>	<b>826,913</b>
			<b>Expenditures</b>			
0	0	0	Contractual Services	0	0	0
0	0	0	<b>Current Operating Expenditures</b>	0	0	0
324,770	328,018	216,884	Capital	2,730,688	2,730,688	2,730,688
<b>324,770</b>	<b>328,018</b>	<b>216,884</b>	<b>Total Expenditures</b>	<b>2,730,688</b>	<b>2,730,688</b>	<b>2,730,688</b>

## Monthly Council Treasurer's Report

May 1, 2010 - September 30, 2010

----- Year To Date -----				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
<b>Subsidized Transportation Fund</b>						
<b>Revenue</b>						
0	0	6,648	Intergovernmental Revenue	0	0	0
0	0	0	Reimbursement for Services	0	0	0
57	0	22	Interest income	0	0	57
106,023	106,023	160,137	Interfund Transfers	106,023	106,023	106,023
<b>106,080</b>	<b>106,023</b>	<b>166,807</b>	<b>Total Revenue</b>	<b>106,023</b>	<b>106,023</b>	<b>106,080</b>
<b>Expenditures</b>						
869	1,525	74,907	Personal Services	3,100	3,100	2,444
0	0	0	Commodities	0	0	0
6,496	9,456	6,885	Contractual Services	75,000	75,000	72,040
7,365	10,981	81,792	<b>Current Operating Expenditures</b>	<b>78,100</b>	<b>78,100</b>	<b>74,484</b>
0	0	0	Other Non-Operating Expenditures	0	0	0
<b>7,365</b>	<b>10,981</b>	<b>81,792</b>	<b>Total Expenditures</b>	<b>78,100</b>	<b>78,100</b>	<b>74,484</b>
<b>Fire Pension Fund</b>						
<b>Revenue</b>						
230,718	206,013	41,306	Interest Income	550,000	550,000	574,705
1,187,117	1,200,157	1,035,779	Member Contributions	1,670,519	1,670,519	1,657,479
<b>1,417,835</b>	<b>1,406,170</b>	<b>1,077,085</b>	<b>Total Revenue</b>	<b>2,220,519</b>	<b>2,220,519</b>	<b>2,232,184</b>
<b>Expenditures</b>						
298,069	297,680	260,506	Personal Services	711,571	715,696	716,085
39,548	34,009	27,477	Contractual Services	86,000	86,000	91,539
<b>337,617</b>	<b>331,689</b>	<b>287,983</b>	<b>Total Expenditures</b>	<b>797,571</b>	<b>801,696</b>	<b>807,624</b>
<b>Capital Projects Funds</b>						
<b>Revenue</b>						
0	0	0	Reimbursement for Services	840,000	840,000	840,000
0	130,000	0	Intergovernmental Revenue	385,685	385,685	255,685
12,890	34,175	45,635	Interest Income	50,000	50,000	28,715
131,013	0	391,993	Miscellaneous Revenue	184,714	184,714	315,727
21,127	21,127	0	Interfund Transfers	2,094,596	2,115,723	2,115,723
<b>165,030</b>	<b>185,302</b>	<b>437,628</b>	<b>Total Revenue</b>	<b>3,554,995</b>	<b>3,576,122</b>	<b>3,555,850</b>
<b>Expenditures</b>						
29,393	164,451	199,094	Contractual	500,000	963,283	828,225
130,869	132,178	2,598,890	Capital	4,514,553	11,049,159	11,049,159
0	0	2,443	Other Operating Expenditures	0	0	0
0	0	7,942	Intrafund Transfers	0	0	0
<b>160,262</b>	<b>296,629</b>	<b>2,808,369</b>	<b>Total Expenditures</b>	<b>5,014,553</b>	<b>12,012,442</b>	<b>11,877,384</b>

## Monthly Council Treasurer's Report

May 1, 2010 - September 30, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
<b>Debt Service Funds</b>						
<b>Revenue</b>						
161	0	1,443	Interest Income	0	0	161
511,375	0	0	Property Tax - TIF	0	0	511,375
0	216,091	0	Sales and Use Tax	648,275	648,275	432,184
0	0	0	Bond Proceeds	0	0	0
1,612,866	1,612,866	1,190,015	Interfund Transfers	7,073,770	7,073,770	7,073,770
<b>2,124,402</b>	<b>1,828,957</b>	<b>1,191,458</b>	<b>Total Revenue</b>	<b>7,722,045</b>	<b>7,722,045</b>	<b>8,017,490</b>
<b>Debt Service Funds</b>						
<b>Expenditures</b>						
1,923,356	2,024,039	2,202,155	Other Operating Expenditures	4,035,468	4,035,468	3,934,785
1,923,356	2,024,039	2,202,155	<b>Current Operating Expenditures</b>	4,035,468	4,035,468	3,934,785
0	0	0	Debt Retirement - Principal	3,956,016	3,956,016	3,956,016
<b>1,923,356</b>	<b>2,024,039</b>	<b>2,202,155</b>	<b>Total Expenditures</b>	<b>7,991,484</b>	<b>7,991,484</b>	<b>7,890,801</b>
<b>Internal Service Fund - Inventory</b>						
<b>Revenue</b>						
2	0	-26	Interest Income	0	0	2
811,971	1,089,080	815,183	Sale of Real Property	3,500,970	3,501,370	3,224,261
24,577	24,577	17,172	Miscellaneous Revenue	24,577	24,577	24,577
194,123	263,871	196,939	Charges to Other Funds	971,937	971,937	902,189
0	0	0	Interfund Transfers	0	0	0
<b>1,030,673</b>	<b>1,377,528</b>	<b>1,029,268</b>	<b>Total Revenue</b>	<b>4,497,484</b>	<b>4,497,884</b>	<b>4,151,029</b>
<b>Expenditures</b>						
200,267	210,559	201,147	Personal Services	477,223	477,223	466,931
818,376	1,085,909	815,917	Commodities	3,509,908	3,526,789	3,259,256
32,109	35,705	22,976	Contractual Expense	92,729	91,298	87,702
1,050,752	1,332,173	1,040,040	<b>Current Operating Expenditures</b>	4,079,860	4,095,310	3,813,889
0	0	0	Capital	2,560	3,827	3,827
169,325	169,325	164,405	Other Non-Operating Expenditures	406,395	406,395	406,395
<b>1,220,077</b>	<b>1,501,498</b>	<b>1,204,445</b>	<b>Total Expenditures</b>	<b>4,488,815</b>	<b>4,505,532</b>	<b>4,224,111</b>

**Monthly Council Treasurer's Report**

May 1, 2010 - September 30, 2010

----- Year To Date -----				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			<b>Internal Service Fund-Motor Vehicle Replacement Revenue</b>			
0	0	0	Intergovernmental Revenue	0	0	0
2,935	3,335	11,013	Interest Income	8,000	8,000	7,600
706,058	696,665	0	Rental Income	696,665	696,665	706,058
769,172	777,378	788,071	Charges to Other Funds	1,922,211	1,936,631	1,928,425
35,556	30,881	35,328	Miscellaneous	30,881	30,881	35,556
<b>1,513,721</b>	<b>1,508,259</b>	<b>834,412</b>	<b>Total Revenue</b>	<b>2,657,757</b>	<b>2,672,177</b>	<b>2,677,639</b>
			<b>Internal Service Fund-Motor Vehicle Replacement Expenditures</b>			
297,762	321,577	314,576	Personal Services	727,434	727,434	703,619
137,741	180,976	164,874	Commodities	458,438	472,858	429,623
48,789	57,371	32,984	Contractual Expense	130,717	130,717	122,135
484,292	559,924	512,434	<b>Current Operating Expenditures</b>	<b>1,316,589</b>	<b>1,331,009</b>	<b>1,255,377</b>
168,690	170,377	4,369	Capital	827,305	827,305	827,305
0	0	0	Interfund Transfers	40,681	40,681	40,681
163,110	163,110	158,355	Other Non-Operating Expenditures	391,462	391,462	391,462
<b>816,092</b>	<b>893,411</b>	<b>675,158</b>	<b>Total Expenditures</b>	<b>2,576,037</b>	<b>2,590,457</b>	<b>2,514,825</b>
			<b>Internal Service Fund-Health Insurance Revenue</b>			
1,798,149	1,886,144	1,638,096	Miscellaneous Revenue	4,244,845	4,528,245	4,440,250
<b>1,798,149</b>	<b>1,886,144</b>	<b>1,638,096</b>	<b>Total Revenue</b>	<b>4,244,845</b>	<b>4,528,245</b>	<b>4,440,250</b>
			<b>Expenditures</b>			
2,015,844	1,721,130	1,643,750	Contractual Services	4,170,814	4,454,214	4,748,928
39,785	39,785	38,630	Other Non-Operating Expenditures	95,494	95,494	95,494
<b>2,055,629</b>	<b>1,760,915</b>	<b>1,682,380</b>	<b>Total Expenditures</b>	<b>4,266,308</b>	<b>4,549,708</b>	<b>4,844,422</b>

## Monthly Council Treasurer's Report

May 1, 2010 - September 30, 2010

Year To Date				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
<b>Internal Service Fund-Communications</b>						
<b>Revenue</b>						
235,157	211,282	113,180	User Charges	218,461	218,461	242,336
181,090	174,686	180,652	Miscellaneous Revenue	232,354	243,154	249,558
<b>416,247</b>	<b>385,968</b>	<b>293,832</b>	<b>Total Revenue</b>	<b>450,815</b>	<b>461,615</b>	<b>491,894</b>
<b>Expenditures</b>						
55,901	51,762	70,100	Personal Services	117,821	117,821	121,960
847	12,554	1,730	Commodities	17,111	17,111	5,404
32,165	33,786	14,648	Contractual Expense	26,680	76,680	75,059
88,913	98,102	86,478	<b>Current Operating Expenditures</b>	161,612	211,612	202,423
9,695	9,792	12,661	Capital	309,535	223,895	223,895
5,275	5,275	5,115	Other Non-Operating Expenditures	12,650	12,650	12,650
<b>103,883</b>	<b>113,169</b>	<b>104,254</b>	<b>Total Expenditures</b>	<b>483,797</b>	<b>448,157</b>	<b>438,968</b>
<b>Internal Service Fund-Workers Comp./Liability</b>						
<b>Revenue</b>						
2,833	1,665	1,777	Miscellaneous Revenue	4,000	4,000	5,168
1,140,680	1,140,305	1,143,926	Charges to Other Funds	1,140,305	1,140,305	1,140,680
309,530	309,530	300,515	Interfund Transfers	309,530	309,530	309,530
<b>1,453,043</b>	<b>1,451,500</b>	<b>1,446,217</b>	<b>Total Revenue</b>	<b>1,453,835</b>	<b>1,453,835</b>	<b>1,455,378</b>
<b>Expenditures</b>						
158,275	589,280	593,943	Contractual Services	1,253,785	1,270,520	839,515
3,860	3,860	3,745	Other Non-Operating Expenditures	9,260	9,260	9,260
<b>162,135</b>	<b>593,140</b>	<b>597,688</b>	<b>Total Expenditures</b>	<b>1,263,045</b>	<b>1,279,780</b>	<b>848,775</b>

**Monthly Council Treasurer's Report**

May 1, 2010 - September 30, 2010

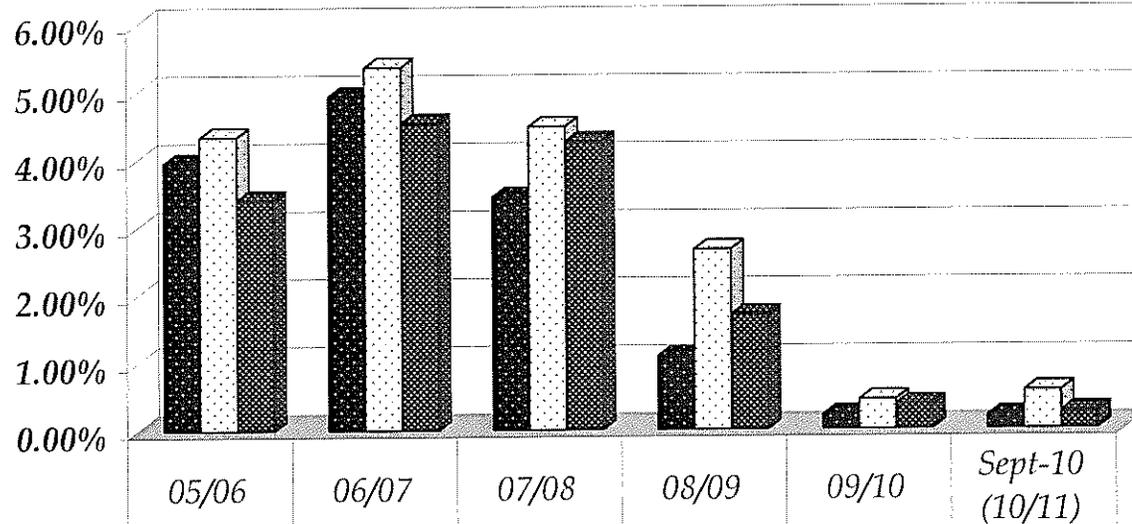
----- Year To Date -----				<u>Original</u>	<u>Revised</u>	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
<b>All Funds Combined</b>						
<b>Revenue</b>						
11,689,538	11,507,597	12,763,202	Property Tax	14,257,222	14,062,615	14,244,556
5,990,962	5,975,304	5,746,290	Sales and Use Tax	15,512,861	15,512,861	15,528,519
1,095,140	928,166	875,681	Electric Franchise Fees	2,078,530	2,078,530	2,245,504
585,097	601,588	603,369	Telecommunications Tax	1,410,000	1,410,000	1,393,509
51,860	48,193	44,484	Admissions Tax	90,000	90,000	93,667
845,548	766,266	749,375	Hotel Tax	1,855,000	1,855,000	1,934,282
325,423	292,239	285,858	Licenses and Permits	432,670	433,686	466,870
36,861	93,031	300,609	Connection Charge	190,500	190,500	134,330
1,031,192	1,094,271	1,120,103	Income Tax	2,550,159	2,550,159	2,487,080
383,341	518,723	389,835	Intergovernmental Revenue	1,340,640	1,340,640	1,205,258
26,809,750	24,590,608	22,094,190	User Charges	54,069,217	54,069,217	56,288,359
1,732,998	1,981,362	1,752,204	Reimbursement for Services/Improv.	3,938,650	4,751,855	4,503,491
177,632	201,800	178,058	Fines and Court Fees	455,850	457,350	433,182
272,057	325,051	213,226	Interest Income	793,280	793,280	740,286
706,058	696,665	0	Rental Income	696,665	696,665	706,058
1,187,117	1,200,157	1,035,779	Donations and Contributions	1,670,519	1,670,519	1,657,479
811,971	1,089,080	815,184	Sale of Real Property	3,500,970	3,501,370	3,224,261
2,103,977	2,181,554	2,128,937	Charges to other Funds	4,034,453	4,048,873	3,971,296
3,396,838	3,287,729	3,045,261	Miscellaneous Revenue	6,395,477	13,924,954	14,034,063
940,636	940,634	0	Financing Proceeds and Bond Proceeds	11,565,000	6,119,470	6,119,472
2,174,547	2,174,547	1,842,806	Interfund Transfers	9,949,709	9,970,836	9,970,836
<b>62,566,262</b>	<b>60,717,726</b>	<b>55,984,451</b>	<b>Total Revenue</b>	<b>137,605,627</b>	<b>140,346,635</b>	<b>142,195,171</b>
<b>Expenditures</b>						
16,273,207	17,033,440	16,108,297	Personal Services	35,017,502	35,066,780	34,306,547
2,208,214	2,684,733	1,876,149	Commodities	7,717,916	7,420,125	6,943,606
25,809,235	26,162,489	23,228,705	Contractual Services	55,571,156	58,127,349	57,774,094
3,580,402	3,584,383	3,702,834	Other Operating Expenditures	7,953,794	7,953,794	7,949,813
47,871,058	49,465,045	44,915,985	<b>Current Operating Expenditures</b>	<b>106,260,368</b>	<b>108,568,048</b>	<b>106,974,060</b>
3,856,313	3,894,874	4,284,763	Capital	20,225,455	31,010,039	31,010,041
32,461	32,459	31,190	Debt Retirement - Principal	4,034,834	4,034,834	4,034,835
2,120,036	2,120,036	2,058,298	Other Non-Operating Expenditures	7,191,202	7,191,202	7,191,204
-2,120,036	-2,120,036	-2,058,295	Allocations To Other Funds	-5,088,082	-5,088,082	-5,088,081
2,174,547	2,174,547	1,842,810	Interfund Transfers	9,949,709	9,990,836	9,990,836
<b>53,934,380</b>	<b>55,566,926</b>	<b>51,074,751</b>	<b>Total Expenditures</b>	<b>142,573,486</b>	<b>155,706,877</b>	<b>154,112,895</b>

# Investment Summary

September 30, 2010



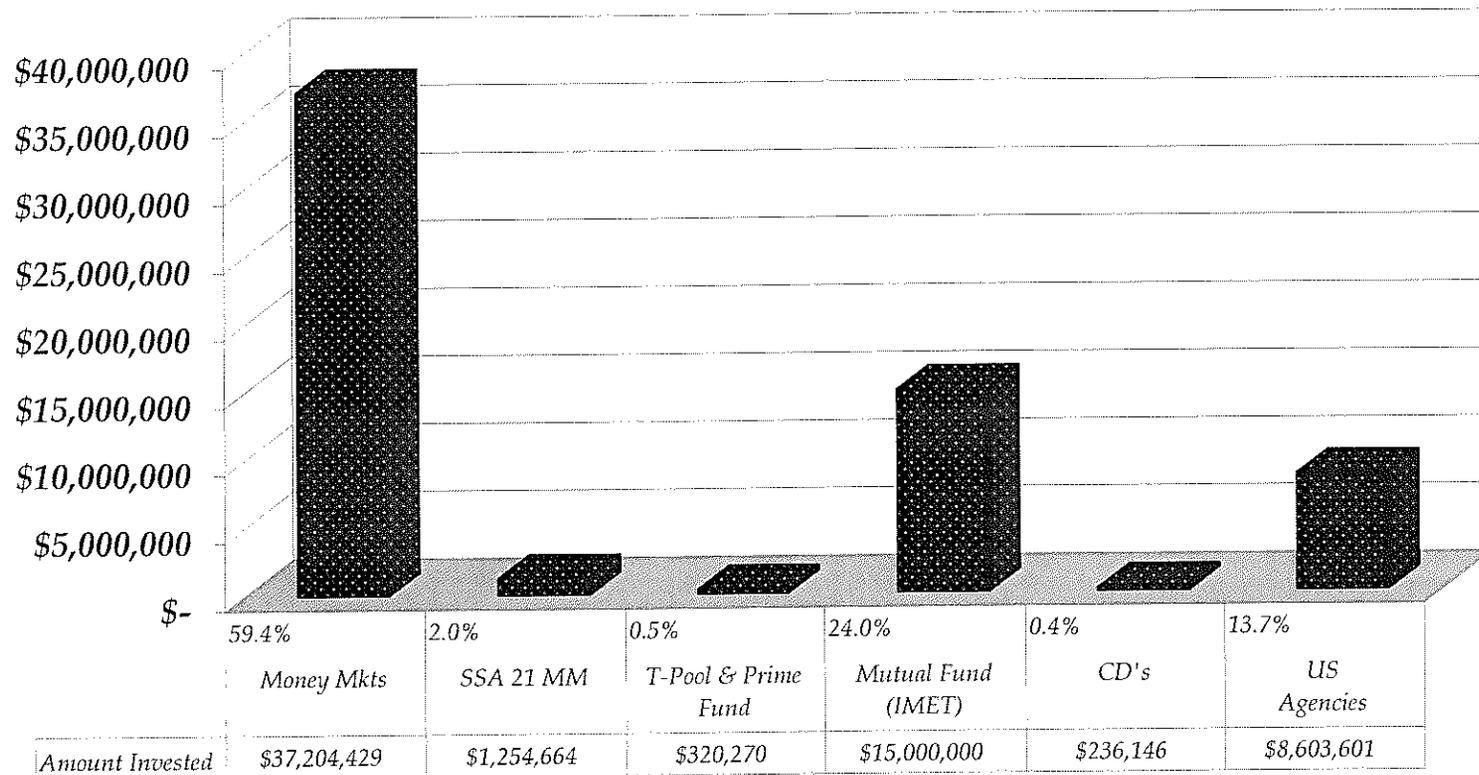
## City of St. Charles Investment Portfolio Earnings Comparison



■ 6Month T-Bill	3.9542%	4.9267%	3.4433%	1.0933%	0.2183%	0.1980%
□ 6 Month CD	4.3342%	5.3600%	4.4758%	2.6625%	0.4392%	0.5660%
▨ City's Return	3.4065%	4.5326%	4.2558%	1.6956%	0.3657%	0.2576%

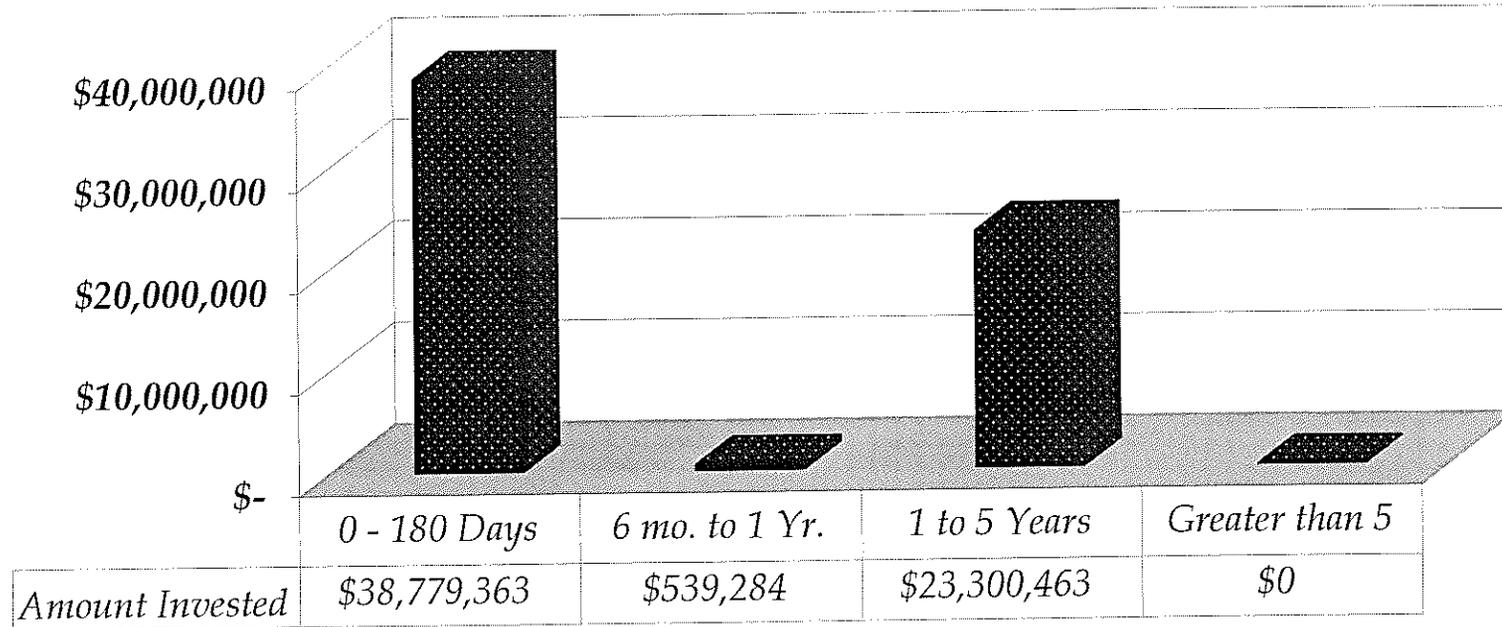
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - September 30, 2010



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 money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

## City of St. Charles Investment Portfolio Composition - September 30, 2010



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.