

Treasurer's Report

August 31, 2011

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending August 31, 2011

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 lower than anticipated, making receipts \$168,090 lower than proposed budget. This is due to the transfer of Costco's sales tax to the Debt Service Fund to cover principal and interest payments on the Revenue Bond.

Electric Franchise Fees, Corporate Fund — The corporate fund collects 5% of electric gross receipts. Actual year to date receipts are \$19,276 lower than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$44,476 higher 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 \$50,307 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 \$232,881 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 retirements throughout the year.

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

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

Definitions

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

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

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

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

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

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

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

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

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

Warren J. Drewes, Treasurer

Balance Sheet
as of August 31, 2011

City of St. Charles, Illinois

All Fund Types and Account Groups

Combined Balance Sheet

August 31, 2011

	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	\$100,612,315	\$15,681,440	\$4,079,776	\$2,089,887	\$16,196,725	\$2,388,290	\$7,307,431	\$52,868,765	\$ -	\$ -
Receivables										
Property taxes, net	14,497,355	12,559,806	1,613,755	298,392	-	25,402	-	-	-	-
Customers, net	5,181,873	-	-	-	-	5,181,873	-	-	-	-
Accrued interest on investments	159,068	9,832	-	-	-	-	4,289	144,947	-	-
Miscellaneous, net	5,203,948	3,961,116	7,335	-	-	1,214,131	15,860	5,506	-	-
Due from other funds	4,794,322	3,099,660	-	461,390	-	1,233,272	-	-	-	-
Due from other governmental units	1,159,660	1,093,958	65,702	-	-	-	-	-	-	-
Deferred Charges	122,699	-	-	-	-	122,699	-	-	-	-
Inventory, net	3,513,702	-	-	-	-	38,548	3,475,154	-	-	-
Prepaid Items	114,473	41,180	-	-	-	32,037	7,415	33,841	-	-
Restricted cash and investments	16,049,636	2,652,966	-	-	-	10,706,365	2,690,305	-	-	-
Property, plant and equipment										
Land	59,706,097	-	-	-	-	1,248,518	-	-	58,457,579	-
Buildings	48,248,284	-	-	-	-	-	-	-	48,248,284	-
Improvements other than buildings	120,568,271	-	-	-	-	-	1,233,272	-	119,334,999	-
Equipment	13,594,414	-	-	-	-	97,908	8,495,486	-	5,001,020	-
Intangibles	1,701,441	-	-	-	-	-	-	-	1,701,441	-
Construction in progress	3,359,158	-	-	-	-	-	-	-	3,359,158	-
Electric property	96,108,789	-	-	-	-	96,108,789	-	-	-	-
Water and sewer plant and equipment	114,654,970	-	-	-	-	114,654,970	-	-	-	-
Accumulated depreciation	(175,154,715)	-	-	-	-	(91,406,171)	(4,838,532)	-	(78,910,012)	-
Amount to be provided from future tax levies and other sources	91,999,281	-	-	-	-	-	-	-	-	91,999,281
Total assets	\$526,195,041	\$39,099,958	\$5,766,568	\$2,849,669	\$16,196,725	\$141,646,632	\$18,390,680	\$53,053,059	\$157,192,469	\$91,999,281

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
August 31, 2011

<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	\$7,071,416	\$ 268,701	\$ 5,237	\$ -	\$ 99,044	\$4,351,251	\$2,337,613	\$ 9,570	\$ -	\$ -
Contracts Payable	616,674	4,997	-	-	-	611,677	-	-	-	-
Accrued Salaries	864,369	673,767	22	-	-	143,842	46,738	-	-	-
Accrued Interest Payable	1,750,069	-	-	-	-	369,536	-	-	-	1,380,533
Escrows and refundable deposits	3,201,725	2,113,759	-	-	-	1,087,966	-	-	-	-
Due to other funds	4,794,322	422,002	2,796,740	302,918	-	-	1,272,662	-	-	-
Deferred revenue-										
Property taxes	14,497,355	12,559,806	1,613,755	298,392	-	25,402	-	-	-	-
Other Deferred Revenue	27,721	8,285	-	-	-	-	19,436	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Developer Payable	777,240	-	-	-	-	-	-	-	-	777,240
Net OPEB Obligation	4,197,244	-	-	-	-	600,686	155,389	-	-	3,441,169
Accrued compensated absences	3,912,101	-	-	-	-	661,246	86,754	-	-	3,164,101
General Obligation Bonds	90,367,598	-	-	-	-	16,169,408	-	-	-	74,198,190
Revenue Bonds	8,935,000	-	-	-	-	-	-	-	-	8,935,000
Installment Purchase Contracts	103,048	-	-	-	-	-	-	-	-	103,048
Illinois Environmental Protection Agency loan payable	18,202,396	-	-	-	-	18,202,396	-	-	-	-
Total liabilities	\$159,318,278	\$16,051,317	\$4,415,754	\$ 601,310	\$ 99,044	\$42,223,410	\$3,918,592	\$ 9,570	\$ -	\$91,999,281
Equity and other credits -										
Investment in general fixed assets	\$157,192,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$157,192,469	\$ -
Retained earnings-										
Unreserved-	113,895,310	-	-	-	-	99,423,222	14,472,088	-	-	-
Fund balance (deficit) -										
Reserved for debt service	2,248,359	-	-	2,248,359	-	-	-	-	-	-
Reserved for retirement obligations	53,043,489	-	-	-	-	-	-	53,043,489	-	-
Reserved for property, plant and equipment	16,097,681	-	-	-	16,097,681	-	-	-	-	-
Unreserved	24,399,455	23,048,641	1,350,814	-	-	-	-	-	-	-
Total equity and other credits	\$366,876,763	\$23,048,641	\$1,350,814	\$2,248,359	\$16,097,681	\$99,423,222	\$14,472,088	\$53,043,489	\$157,192,469	\$ -
Total liabilities, equity and other credits	\$526,195,041	\$39,099,958	\$5,766,568	\$2,849,669	\$16,196,725	\$141,646,632	\$18,390,680	\$53,053,059	\$157,192,469	\$91,999,281

Summary of Revenue and Expenditures
for the
Period Ending August 31, 2011

Monthly Council Treasurer's Report
 May 1, 2011 - August 31, 2011

----- 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>
			Corporate Fund			
			Revenue			
6,542,921	6,528,558	6,603,489	Property Tax	12,639,562	12,639,562	12,653,925
4,523,376	4,691,466	4,596,338	Sales and Use Tax	15,480,021	15,480,021	15,311,931
869,702	888,978	846,551	Electric Franchise Fees	2,391,595	2,391,595	2,372,319
423,062	471,279	465,290	Telecommunications Tax	1,375,000	1,375,000	1,326,783
42,910	43,358	44,895	Admissions Tax	88,500	88,500	88,052
688,731	638,424	671,055	Hotel Tax	1,800,000	1,800,000	1,850,307
293,190	254,481	301,324	Licenses and Permits	381,370	381,370	420,079
923,402	878,926	872,681	Income Tax	2,514,886	2,514,886	2,559,362
39,684	46,077	32,083	Intergovernmental Revenue	138,909	138,909	132,516
301,559	105,034	530,489	Reimbursement for Services	415,200	418,766	615,291
127,966	187,602	143,567	Fines and Court Fees	559,350	559,350	499,714
4,046	8,500	8,586	Interest Income	43,500	43,500	39,046
0	0	0	Charges to Other Funds	0	0	0
188,447	155,327	289,697	Miscellaneous Revenue	1,363,172	1,363,772	1,396,892
0	0	0	Financing and Bond Proceeds	0	0	0
0	0	0	Interfund Transfers	0	0	0
15,293,893	15,199,758	15,546,115	Total Revenue	40,096,309	40,100,475	40,194,610
			Expenditures			
10,146,682	10,237,108	10,144,238	Personal Services	26,272,157	26,343,447	26,253,021
477,398	621,822	406,202	Commodities	1,894,096	2,056,040	1,911,616
4,230,924	5,057,786	3,659,140	Contractual Services	10,605,873	11,683,573	10,856,711
34,843	48,278	32,786	Other Operating Expenditures	167,806	167,806	154,371
14,889,847	15,964,994	14,242,366	Current Operating Expenditures	38,939,932	40,250,866	39,175,719
314,267	317,410	6,208	Capital	229,252	720,974	720,974
13,445	13,445	25,924	Debt Retirement - Principal	82,029	82,029	82,029
0	0	0	Other Non-Operating Expenditures	0	0	0
-1,594,076	-1,594,076	-1,696,028	Allocations To Other Funds	-4,782,118	-4,782,118	-4,782,118
864,874	864,874	1,323,692	Interfund Transfers	5,248,423	5,248,423	5,248,423
14,488,357	15,566,646	13,902,161	Total Expenditures	39,717,518	41,520,174	40,445,027

Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

Year To Date -----			Original Budget	Revised Budget	Forecast	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>				
Electric Fund						
Revenue						
13,562	14,309	13,496	Property Tax	25,000	25,000	24,253
12,738	22,192	22,260	Connection Charge	36,800	36,800	27,346
490,470	619,220	245,527	Reimbursement for Services	788,000	1,268,009	1,139,259
17,874,642	18,086,126	17,412,081	User Charges	48,153,835	48,153,835	47,942,351
997	0	-1,188	Interest Income	500	500	1,497
0	0	0	Financing and Bond Proceeds	0	0	0
531,968	517,452	311,961	Miscellaneous Revenue	731,212	683,750	698,266
0	0	0	Interfund Transfers	200,321	200,321	200,321
18,924,377	19,259,299	18,004,137	Total Revenue	49,935,668	50,368,215	50,033,292
Expenditures						
1,239,085	1,267,142	1,194,591	Personal Services	3,433,368	3,433,368	3,405,311
165,071	189,110	136,442	Commodities	441,735	461,640	437,601
15,389,442	15,423,686	14,619,437	Contractual Services	39,420,074	39,516,964	39,482,720
1,292,421	1,112,994	1,060,522	Other Operating Expenditures	3,230,736	3,230,736	3,410,163
18,086,019	17,992,932	17,010,992	Current Operating Expenditures	46,525,913	46,642,708	46,735,795
986,422	996,286	300,604	Capital	4,145,898	4,087,347	4,087,347
605,504	605,504	643,620	Other Non-Operating Expenditures	2,682,386	2,682,386	2,682,386
81,311	81,311	84,851	Interfund Transfers	357,922	357,922	357,922
19,759,256	19,676,033	18,040,067	Total Expenditures	53,712,119	53,770,363	53,863,450
Water Fund						
Revenue						
4,050	7,332	5,400	Connection Charge	22,000	22,000	18,718
3,557	9,288	11,399	Reimbursement for Services	28,700	28,700	22,969
1,195,526	1,198,482	1,080,024	User Charges	3,470,478	3,470,478	3,467,522
4,377	4,486	4,800	Interest Income	10,800	10,800	10,691
786,655	786,655	0	Financing and Bond Proceeds	0	2,286,441	2,286,441
192,311	196,930	158,940	Miscellaneous Revenue	311,091	476,091	471,472
2,186,476	2,203,173	1,260,563	Total Revenue	3,843,069	6,294,510	6,277,813
Expenditures						
549,848	559,702	497,672	Personal Services	1,481,701	1,481,701	1,471,847
117,693	136,924	111,127	Commodities	474,779	476,617	457,386
569,729	506,685	320,533	Contractual Services	1,022,294	1,176,401	1,239,445
90,955	101,741	59,241	Other Operating Expenditures	334,042	334,042	323,256
1,328,225	1,305,052	988,573	Current Operating Expenditures	3,312,816	3,468,761	3,491,934
813,956	822,096	81,273	Capital	3,287,497	5,437,374	5,437,374
273,476	273,476	288,972	Other Non-Operating Expenditures	1,096,596	1,096,596	1,096,596
27,570	27,570	28,770	Interfund Transfers	121,360	121,360	121,360
2,443,227	2,428,194	1,387,588	Total Expenditures	7,818,269	10,124,091	10,147,264

Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

----- 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>
Wastewater Fund						
Revenue						
4,505	6,572	6,080	Connection Charge	22,000	22,000	19,933
6,478	5,375	5,378	Reimbursement for Services	19,000	19,000	20,103
2,126,359	2,137,406	1,987,102	User Charges	6,553,477	6,553,477	6,542,430
0	0	0	Intergovernmental Revenue	0	0	0
3,584	5,705	5,754	Interest Income	25,600	25,600	23,479
0	0	940,634	Financing and Bond Proceeds	885,000	885,000	885,000
294,873	290,574	169,646	Miscellaneous Revenue	295,884	295,884	300,183
2,435,799	2,445,632	3,114,594	Total Revenue	7,800,961	7,800,961	7,791,128
Expenditures						
703,562	699,434	613,584	Personal Services	1,806,571	1,807,133	1,811,261
85,882	94,656	87,611	Commodities	314,434	322,534	313,760
684,713	755,286	471,395	Contractual Services	2,010,062	2,166,739	2,096,166
225,920	226,105	213,509	Other Operating Expenditures	479,577	479,577	479,392
1,700,077	1,775,481	1,386,099	Current Operating Expenditures	4,610,644	4,775,983	4,700,579
492,798	497,726	1,383,716	Capital	2,703,462	3,466,154	3,466,154
1,033,009	1,033,009	430,589	Other Non-Operating Expenditures	2,479,005	2,479,005	2,479,005
52,313	52,313	54,590	Interfund Transfers	230,277	230,277	230,277
3,278,197	3,358,529	3,254,994	Total Expenditures	10,023,388	10,951,419	10,876,015
Refuse Fund						
Revenue						
171,428	160,728	158,892	User Charges	413,184	413,184	423,884
145	233	220	Interest Income	1,500	1,500	1,412
4,359	3,833	5,429	Miscellaneous Revenue	15,730	15,730	16,256
120,000	120,000	125,000	Interfund Transfers	120,000	120,000	120,000
295,932	284,794	289,541	Total Revenue	550,414	550,414	561,552
Expenditures						
0	0	918	Personal Services	0	0	0
972	883	722	Commodities	16,143	16,143	16,232
97,563	72,369	78,284	Contractual Services	447,924	447,924	473,118
98,535	73,252	79,924	Current Operating Expenditures	464,067	464,067	489,350
0	0	0	Capital	0	0	0
28,180	28,180	27,764	Other Non-Operating Expenditures	84,543	84,543	84,543
126,715	101,432	107,688	Total Expenditures	548,610	548,610	573,893

Monthly Council Treasurer's Report
 May 1, 2011 - August 31, 2011

----- 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>
			TIF Districts			
			Revenue			
706,128	625,514	625,543	Property Tax	1,315,962	1,315,962	1,396,576
9,622	9,863	9,658	Sales Tax	36,057	36,057	35,816
18,372	18,931	19,179	Hotel Tax	58,383	58,383	57,824
87	1,244	1,242	Interest Income	6,673	6,673	5,516
0	0	0	Miscellaneous Revenue	0	0	0
734,209	655,552	655,622	Total Revenue	1,417,075	1,417,075	1,495,732
			Expenditures			
0	0	0	Contractual Services	0	0	0
0	0	0	Current Operating Expenditures	0	0	0
660,855	660,855	661,517	Interfund transfers	2,094,563	2,094,563	2,094,563
660,855	660,855	661,517	Total Expenditures	2,094,563	2,094,563	2,094,563
			Motor Fuel Tax Fund			
			Revenue			
400,430	272,712	267,450	Intergovernmental Revenue	818,133	818,133	945,851
0	0	0	Reimbursement for Improvements	0	0	0
1,000	0	863	Interest Income	0	0	1,000
401,430	272,712	268,313	Total Revenue	818,133	818,133	946,851
			Expenditures			
0	0	0	Contractual Services	0	0	0
0	0	0	Current Operating Expenditures	0	0	0
0	0	186,727	Capital	2,475,620	2,475,620	2,475,620
0	0	186,727	Total Expenditures	2,475,620	2,475,620	2,475,620

Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

Year To Date				<u>Original</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Forecast</u>
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>				
Subsidized Transportation Fund						
Revenue						
0	0	0	Intergovernmental Revenue	0	0	0
0	0	0	Reimbursement for Services	0	0	0
26	0	57	Interest income	0	0	26
77,446	77,446	106,023	Interfund Transfers	77,446	77,446	77,446
77,472	77,446	106,080	Total Revenue	77,446	77,446	77,472
Expenditures						
377	996	869	Personal Services	2,864	2,864	2,245
0	0	0	Commodities	0	0	0
10,679	3,853	3,492	Contractual Services	77,250	77,250	84,076
11,056	4,849	4,361	Current Operating Expenditures	80,114	80,114	86,321
0	0	0	Other Non-Operating Expenditures	0	0	0
11,056	4,849	4,361	Total Expenditures	80,114	80,114	86,321
Fire Pension Fund						
Revenue						
403,055	146,357	213,372	Interest Income	550,000	550,000	806,698
713,437	726,164	792,625	Member Contributions	1,520,248	1,520,248	1,507,521
1,116,492	872,521	1,005,997	Total Revenue	2,070,248	2,070,248	2,314,219
Expenditures						
259,956	242,529	238,916	Personal Services	728,700	728,700	746,127
58,551	43,035	38,924	Contractual Services	114,000	114,000	129,516
318,507	285,564	277,840	Total Expenditures	842,700	842,700	875,643
Capital Projects Funds						
Revenue						
0	0	0	Reimbursement for Services	0	0	0
0	0	0	Intergovernmental Revenue	10,511,462	10,501,462	10,501,462
12,979	14,478	11,753	Interest Income	50,000	50,000	48,501
1,000	0	0	Miscellaneous Revenue	885,402	885,402	886,402
0	0	0	Financing Proceeds	9,530,000	9,530,000	9,530,000
0	0	0	Interfund Transfers	1,074,351	1,074,351	1,074,351
13,979	14,478	11,753	Total Revenue	22,051,215	22,041,215	22,040,716
Expenditures						
124,972	178,485	23,537	Contractual	750,000	770,000	716,487
806,151	814,213	32,199	Capital	19,426,544	20,984,736	20,984,736
197	0	0	Other Operating Expenditures	0	0	197
130,243	130,243	0	Interfund Transfers	500,000	500,000	500,000
1,061,563	1,122,941	55,736	Total Expenditures	20,676,544	22,254,736	22,201,420

Monthly Council Treasurer's Report
 May 1, 2011 - August 31, 2011

----- 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>
			Debt Service Funds			
			Revenue			
61	0	162	Interest Income	0	0	61
149,196	162,554	323,107	Property Tax - TIF	295,438	295,438	282,080
261,000	261,000	0	Sales and Use Tax	700,000	700,000	700,000
0	0	0	Bond Proceeds	0	0	0
1,464,722	1,464,722	1,612,866	Interfund Transfers	6,966,689	6,966,689	6,966,689
1,874,980	1,888,276	1,936,135	Total Revenue	7,962,127	7,962,127	7,948,831
			Debt Service Funds			
			Expenditures			
1,779,442	1,779,442	1,923,356	Other Operating Expenditures	3,760,870	3,760,870	3,760,870
1,779,442	1,779,442	1,923,356	Current Operating Expenditures	3,760,870	3,760,870	3,760,870
0	0	0	Debt Retirement - Principal	4,402,239	4,402,239	4,402,239
1,779,442	1,779,442	1,923,356	Total Expenditures	8,163,109	8,163,109	8,163,109
			Internal Service Fund - Inventory			
			Revenue			
-41	0	2	Interest Income	0	0	-41
1,291,397	626,675	630,867	Sale of Real Property	2,816,292	2,816,292	3,481,014
29,687	29,687	24,577	Miscellaneous Revenue	29,687	29,687	29,687
271,830	164,594	151,176	Charges to Other Funds	950,586	950,586	1,057,822
0	0	0	Interfund Transfers	0	0	0
1,592,873	820,956	806,622	Total Revenue	3,796,565	3,796,565	4,568,482
			Expenditures			
182,869	184,018	166,830	Personal Services	500,820	500,820	499,671
1,293,925	637,358	634,382	Commodities	2,831,537	2,839,537	3,496,104
30,750	36,906	28,095	Contractual Expense	104,523	104,523	98,367
1,507,544	858,282	829,307	Current Operating Expenditures	3,436,880	3,444,880	4,094,142
274	277	0	Capital	3,111	3,111	3,111
120,124	120,124	135,460	Other Non-Operating Expenditures	360,370	360,370	360,370
1,627,942	978,683	964,767	Total Expenditures	3,800,361	3,808,361	4,457,623

Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

Year To Date				<u>Original</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Forecast</u>
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>				
Internal Service Fund-Motor Vehicle Replacement Revenue						
0	0	0	Intergovernmental Revenue	0	0	0
1,729	3,056	2,935	Interest Income	8,000	8,000	6,673
1,056,412	1,056,412	706,058	Rental Income	1,142,568	1,056,412	1,056,412
538,344	612,392	615,549	Charges to Other Funds	1,906,229	1,906,229	1,832,181
45,863	31,708	30,881	Miscellaneous	31,708	31,708	45,863
1,642,347	1,703,568	1,355,423	Total Revenue	3,088,505	3,002,349	2,941,128
Internal Service Fund-Motor Vehicle Replacement Expenditures						
260,512	279,675	248,459	Personal Services	757,806	759,556	740,393
106,553	129,257	110,001	Commodities	475,317	475,317	452,613
40,708	47,335	40,663	Contractual Expense	151,734	151,734	145,107
407,773	456,267	399,123	Current Operating Expenditures	1,384,857	1,386,607	1,338,113
143,330	144,763	164,293	Capital	421,115	598,246	598,246
0	0	0	Interfund Transfers	41,262	41,262	41,262
122,352	122,352	130,488	Other Non-Operating Expenditures	367,055	367,055	367,055
673,455	723,382	693,904	Total Expenditures	2,214,289	2,393,170	2,344,676
Internal Service Fund-Health Insurance Revenue						
1,628,071	1,543,217	1,446,516	Miscellaneous Revenue	4,596,704	4,596,704	4,681,558
1,628,071	1,543,217	1,446,516	Total Revenue	4,596,704	4,596,704	4,681,558
Internal Service Fund-Health Insurance Expenditures						
1,268,902	1,564,076	1,649,539	Contractual Services	4,608,883	4,608,883	4,313,709
32,372	32,372	31,828	Other Non-Operating Expenditures	97,122	97,122	97,122
1,301,274	1,596,448	1,681,367	Total Expenditures	4,706,005	4,706,005	4,410,831

Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

Year To Date				<u>Original Budget</u>	<u>Revised Budget</u>	<u>Forecast</u>
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>				
Internal Service Fund-Communications						
Revenue						
191,206	209,302	227,616	User Charges	214,638	214,638	196,542
203,350	198,252	181,087	Miscellaneous Revenue	217,966	217,966	223,064
394,556	407,554	408,703	Total Revenue	432,604	432,604	419,606
Expenditures						
43,117	45,526	44,581	Personal Services	124,011	124,011	121,602
585	17,146	598	Commodities	20,856	20,856	4,295
30,328	29,093	28,700	Contractual Expense	77,624	77,624	78,859
74,030	91,765	73,879	Current Operating Expenditures	222,491	222,491	204,756
20,045	20,245	7,402	Capital	280,183	341,349	341,349
65,584	65,584	4,220	Other Non-Operating Expenditures	73,427	73,427	73,427
159,659	177,594	85,501	Total Expenditures	576,101	637,267	619,532
Internal Service Fund-Workers Comp./Liability						
Revenue						
3,086	2,119	2,036	Miscellaneous Revenue	5,100	5,100	6,067
1,109,340	1,106,003	1,140,681	Charges to Other Funds	1,106,003	1,106,003	1,109,340
155,000	155,000	309,530	Interfund Transfers	155,000	155,000	155,000
1,267,426	1,263,122	1,452,246	Total Revenue	1,266,103	1,266,103	1,270,407
Expenditures						
349,308	142,815	120,970	Contractual Services	1,195,000	1,200,455	1,406,948
3,176	3,176	3,088	Other Non-Operating Expenditures	9,524	9,524	9,524
352,484	145,991	124,058	Total Expenditures	1,204,524	1,209,979	1,416,472

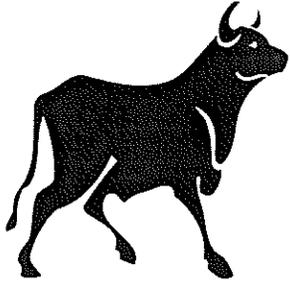
Monthly Council Treasurer's Report

May 1, 2011 - August 31, 2011

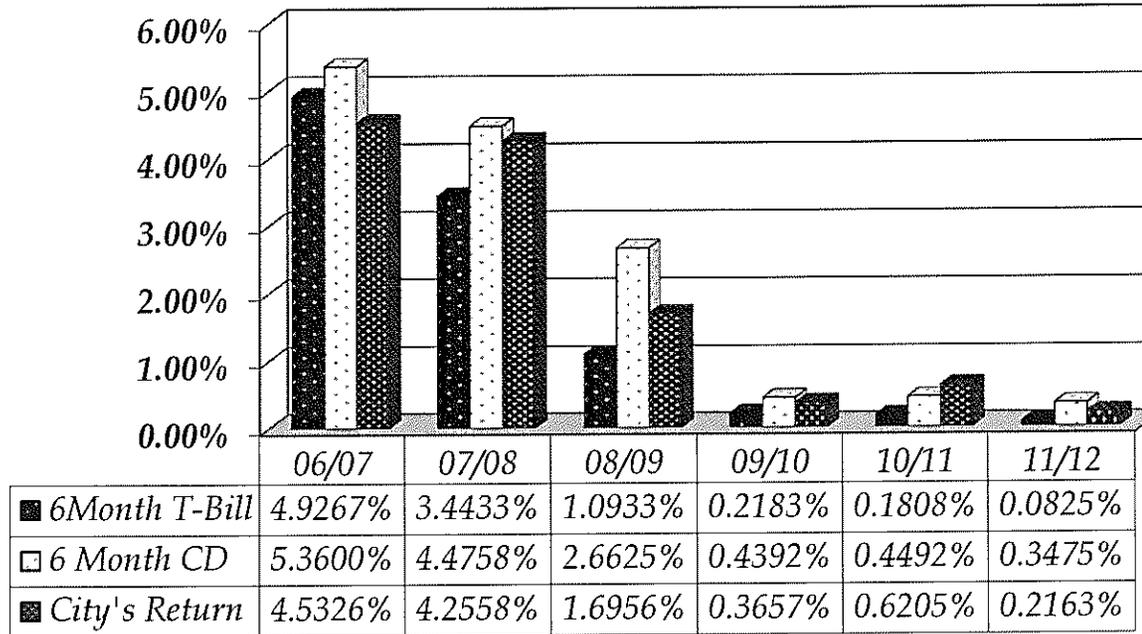
----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
All Funds Combined						
Revenue						
7,411,807	7,330,935	7,565,636	Property Tax	14,275,962	14,275,962	14,356,834
4,793,998	4,962,329	4,605,997	Sales and Use Tax	16,216,078	16,216,078	16,047,747
869,703	888,978	846,551	Electric Franchise Fees	2,391,595	2,391,595	2,372,320
423,063	471,279	465,290	Telecommunications Tax	1,375,000	1,375,000	1,326,784
42,910	43,358	44,895	Admissions Tax	88,500	88,500	88,052
707,104	657,355	690,234	Hotel Tax	1,858,383	1,858,383	1,908,132
293,191	254,481	301,324	Licenses and Permits	381,370	381,370	420,080
21,293	36,096	33,740	Connection Charge	80,800	80,800	65,997
923,403	878,926	872,682	Income Tax	2,514,886	2,514,886	2,559,363
440,115	318,789	299,533	Intergovernmental Revenue	11,468,504	11,458,504	11,579,830
21,559,163	21,792,044	20,865,716	User Charges	58,805,612	58,805,612	58,572,731
802,065	738,917	792,794	Reimbursement for Services/Improv.	1,250,900	1,734,475	1,797,623
127,966	187,602	143,567	Fines and Court Fees	559,350	559,350	499,714
432,046	184,059	248,558	Interest Income	696,573	696,573	944,560
1,056,413	1,056,412	706,058	Rental Income	1,142,568	1,056,412	1,056,413
713,438	726,164	792,626	Donations and Contributions	1,520,248	1,520,248	1,507,522
1,291,398	626,675	630,868	Sale of Real Property	2,816,292	2,816,292	3,481,015
1,919,515	1,882,989	1,907,407	Charges to other Funds	3,962,818	3,962,818	3,999,344
3,123,015	2,969,099	2,620,771	Miscellaneous Revenue	8,483,656	8,601,794	8,755,710
786,655	786,655	940,634	Financing Proceeds and Bond Proceeds	10,415,000	12,701,441	12,701,441
1,817,168	1,817,168	2,153,420	Interfund Transfers	8,593,807	8,593,807	8,593,807
49,880,326	48,912,058	47,668,372	Total Revenue	149,803,146	152,595,144	153,563,412
Expenditures						
13,386,010	13,516,130	13,150,660	Personal Services	35,107,998	35,181,600	35,051,479
2,248,080	1,827,156	1,487,086	Commodities	6,468,897	6,668,684	7,089,608
22,886,571	23,861,410	21,082,711	Contractual Services	60,585,241	62,096,070	61,121,231
3,423,780	3,268,560	3,289,416	Other Operating Expenditures	7,973,031	7,973,031	8,128,250
41,944,441	42,473,256	39,009,873	Current Operating Expenditures	110,135,167	111,919,385	111,390,568
3,577,244	3,613,015	2,162,423	Capital	32,972,682	38,114,911	38,114,913
13,445	13,445	25,925	Debt Retirement - Principal	4,484,268	4,484,268	4,484,270
2,283,777	2,283,777	1,696,029	Other Non-Operating Expenditures	7,250,028	7,250,028	7,250,030
-1,594,076	-1,594,076	-1,696,028	Allocations To Other Funds	-4,782,118	-4,782,118	-4,782,118
1,817,168	1,817,168	2,153,421	Interfund Transfers	8,593,807	8,593,807	8,593,809
48,041,999	48,606,586	43,351,643	Total Expenditures	158,653,834	165,580,281	165,051,472

Investment Summary

August 31, 2011

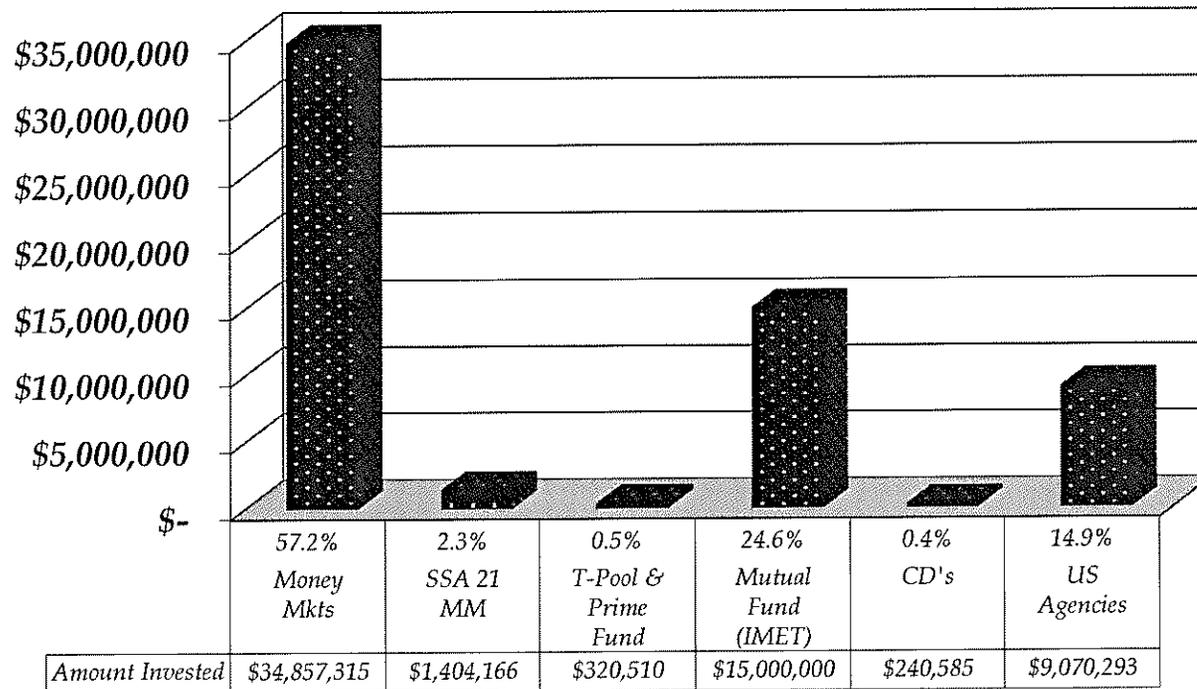


City of St. Charles Investment Portfolio Earnings Comparison



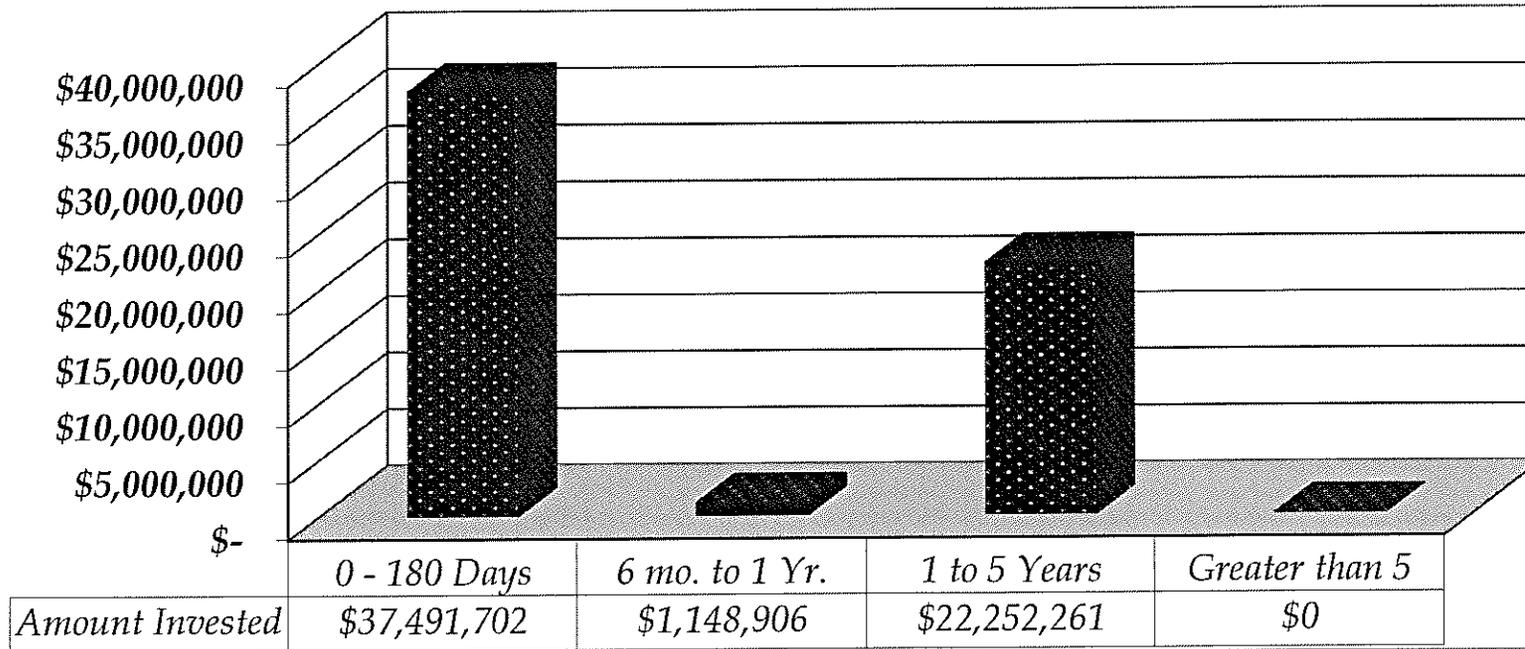
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for 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 - August 31, 2011



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 - August 31, 2011



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.