



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER (CSO)
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: MARCH 14, 2017
SUBJECT: FY 2017 FIRST QUARTER FINANCIAL REPORT

Attached you will find the 1st Quarter Financial Report for FY17. This report includes the 1st quarter budget amendment passed by the Board at the last meeting. This report no longer includes the pension funds since they are no longer considered budgeted funds. We believe this makes this report more comparable as it is less likely to have wide variances based on market returns.

We would like to provide some highlights of the General Fund first quarter results below.

- We started this year with a surplus of \$284,702 and the 1st quarter budget amendment increased that surplus to \$357,595.
- General Fund sales tax is 3% lower than at this time last year. It is early in the fiscal year to establish a trend pattern but we will monitor this revenue to analyze continuing trends and will report this information to you, as well as any necessary budget adjustments.
- We receive the largest property tax distributions over the first two quarters of the fiscal year so it is early for full-year predictions. Through December, receipts were 15% higher than at this time in the prior year although significant distributions will still be received during the 2nd quarter and this may affect this trend. You will recall that when we established the 2016 property tax rates, we chose to recoup some funds lost in the prior year and this is apparent in the receipts this year. We will also monitor this revenue very closely.
- Building permit revenue is expectedly high due to increasing economic development and the budget has already accounted for that growth. The permit receipts will occur throughout the year as each development moves forward through certain processes.
- Utility revenue, parking and court fines are slightly lower than in the prior year. The 2nd quarter began the new parking app and enhanced parking rates and fine schedule so future trends in parking revenue will develop.

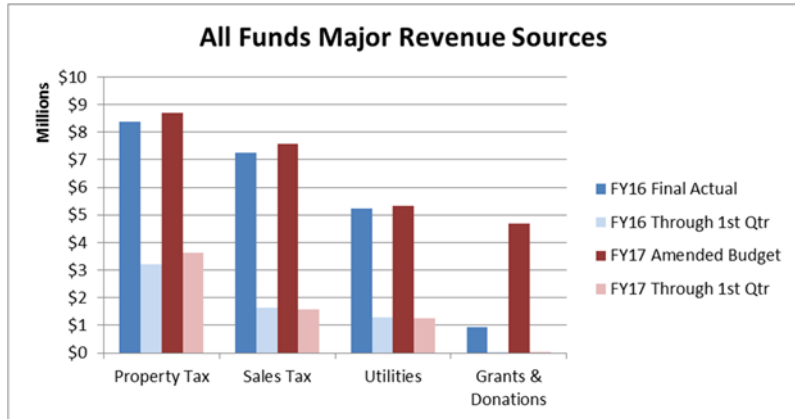
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

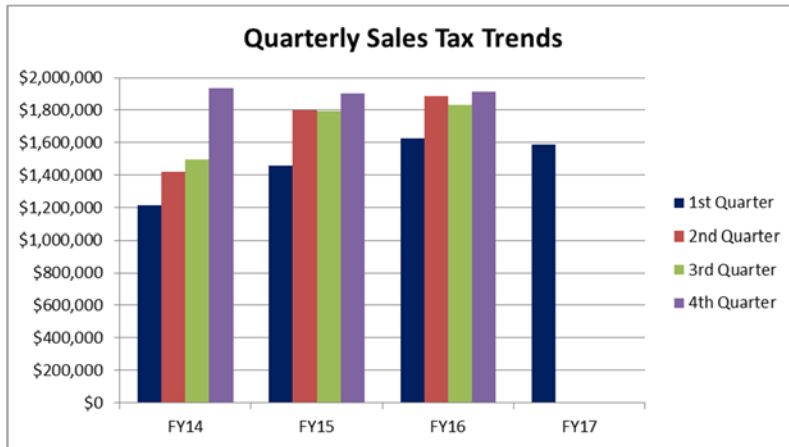
All Funds Report in Brief

FY 2017 Through 1st Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2009 Special Obligation Debt Service Fund, and 2014 General Obligation Debt Service Fund. The majority of this revenue source is collected in the first half of each fiscal year. FY 2017 year-to-date (YTD) collections are 13% higher than this time last year, although significant revenue will also be received in the 2nd

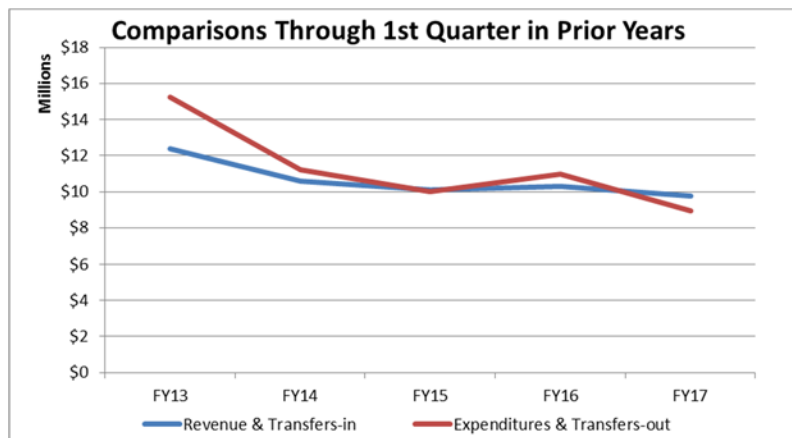


quarter which will help determine trends. Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY 2017 sales tax revenue in all funds was 2% lower than this time last year, although it is early in the year to predict this level of trend. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout construction season. This revenue source is typically only recorded in the General and Capital Improvement Funds and is budgeted significantly higher than FY 2016 final amounts.



See above for the status of sales tax revenue for the first three months of the fiscal year. This bar graph demonstrates sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the first quarter of FY 2017 is lower than the amount received in the first quarter of FY 2016 although still higher than this period in the previous two fiscal years.

This line graph provides a comparison of current year revenue & transfers-in and expenditures & transfers-out through the first quarter of each of the last four fiscal years.

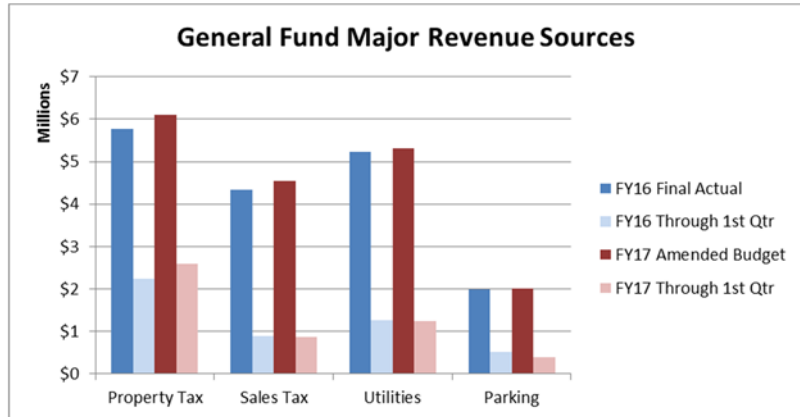


CITY OF CLAYTON

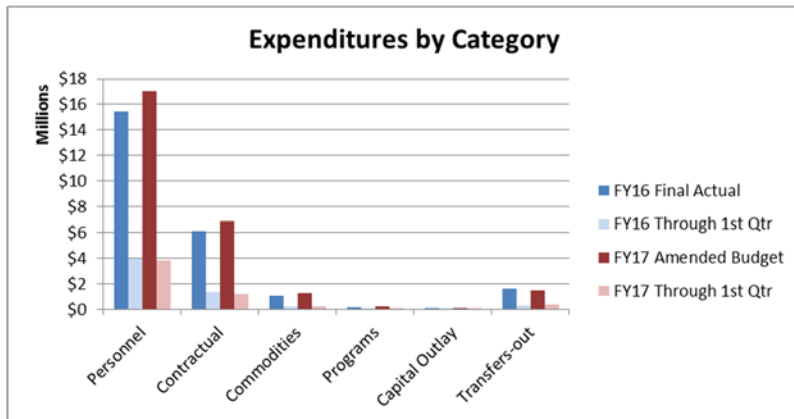
General Fund Report in Brief

FY 2017 Through 1st Quarter

The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the first quarter was 15% higher than the same period last year, although significant receipts will still be received in the 2nd quarter and trend information will be more apparent at that time. Sales tax, utility tax, and parking revenue sources are collected



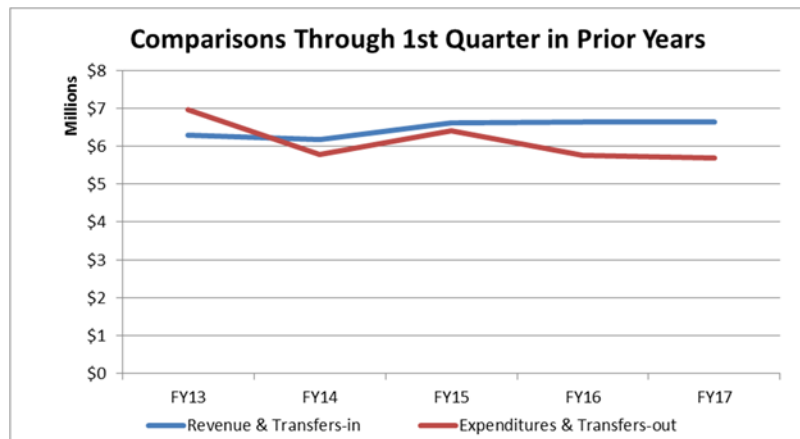
somewhat evenly throughout the fiscal year. Sales tax revenue includes the one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire and EMS services in the City. Total General Fund sales tax revenue is 3% lower than through the first quarter of FY 2016, although it is early in the fiscal year to predict this level of trend. Utility tax revenue includes electric, gas, water, and telephone utilities. Parking revenue includes revenue from parking meters, permits, lots and structures.



This bar graph displays the comparison, by category, of the General Fund expenditures to last fiscal year. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures and are spent somewhat evenly throughout the year, except for seasonal employee salaries. Year-to-date personnel expenditures are \$106,900, or 3%, lower than at this time last year but

are budgeted to be \$1.6 million, or 10%, higher than final FY 2016 amounts due to salaries and two added positions. FY 2017 General Fund expenditures are budgeted to be 10% higher than FY 2016 final amounts.

This line graph illustrates General Fund revenue & transfers-in and expenditures & transfers-out through the first quarter of the current year compared to the same period in each of the last four fiscal years. FY 2017 is the fourth year in which first quarter revenue & transfers-in exceed expenditures & transfers-out.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 1st Quarter

This financial report is for the first three months of Fiscal Year 2017 ending December 31, 2016. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$8.7 million at the end of the first quarter of FY 2017 and was 2% more than at this time last year. The year-to-date revenue received is 23% of the current year amended budget which is comparable to the 24% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$2.2 million more than final amounts in FY 2016 due to higher projected levels of building permit revenue related to large development projects, property taxes and parking revenue.

Expenditures totaled \$7.9 million at the end of the first quarter. Year-to-date expenditures were nearly \$1.4 million less than the amounts spent through the first quarter of the prior year. Year-to-date expenditures are 18% of the amended budget at the end of the first quarter, as compared to 26% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be \$8.4 million higher than the final amounts spent last year due to increased personnel costs resulting from two added positions (one of which is reimbursed) and larger capital spending for park projects.

All Funds Summary	FY16 Final Actual	FY16 Actual Through 1st Quarter	FY17 Amended Budget	FY17 Actual Through 1st Quarter
Revenue	\$35,368,619	\$8,532,814	\$37,597,736	8,705,445
Transfers-in	9,931,043	1,738,523	9,811,708	1,056,010
Revenue & Transfers-in	45,299,663	10,271,337	47,409,444	9,761,455
Expenditures	36,034,299	9,255,465	44,434,811	7,897,737
Transfers-out	9,931,043	1,738,523	9,811,708	1,056,010
Expenditures & Transfers-out	45,965,342	10,993,988	54,246,519	8,953,747
Surplus (Deficit)	(665,679)	(722,651)	(6,837,075)	807,708

General Fund

The FY 2017 amended budget predicts a surplus of \$357,595. This is higher than the prior year's budgeted surplus but lower than the FY 2016 final actual surplus of \$597,626.

General Fund Revenue: Revenue totaling \$6.3 million has been received which is 24% of the amended budget and \$51,051 less than revenue received at the end of the first quarter of the prior year. The source of revenue experiencing the largest increase as compared to the first quarter in the prior year is property tax revenue, with a 15% increase due to recouping lost revenue in the prior year. A large part of property tax revenue will also be received in the 2nd quarter and accurate trends will be more apparent.

General Fund Expenditures: Expenditures totaling \$5.3 million were 21% of the budget and 3% less than the first three months of the prior year. The first quarter does not include the fire agreement settlement pay which will occur in March.

General Fund Summary	FY16 Final Actual	FY16 Actual Through 1st Quarter	FY17 Amended Budget	FY17 Actual Through 1st Quarter
Revenue	\$23,496,508	\$6,316,965	\$25,925,971	\$6,265,914
Transfers-in	1,622,126	311,273	1,458,637	364,658
Revenue & Transfers-in	25,118,634	6,628,237	27,384,608	6,630,572
Expenditures	22,916,264	5,494,472	25,519,945	5,310,862
Transfers-out	1,604,743	269,354	1,507,068	381,508
Expenditures & Transfers-out	24,521,007	5,763,826	27,027,013	5,692,370
Surplus (Deficit)	597,626	864,411	357,595	938,202

Special Revenue Funds

In the Sewer Lateral Fund, 66% of the current year budgeted revenue has been received and 11% of budgeted expenditures spent by the end of the first quarter. In the Special Business District (SBD) Fund, 33% of budgeted revenue has been received and 25% of budgeted transfers-out have occurred by the end of the 1st quarter. The transfers-out in the SBD partially support the General Fund expenditures in the Economic Development and Events programs. The largest revenue source in the SBD is property tax, and a significant amount of property tax will still be received in the 2nd quarter of the year.

Special Revenue Funds	FY16 Final Actual	FY16 Actual Through 1st Quarter	FY17 Amended Budget	FY17 Actual Through 1st Quarter
Sewer Lateral Revenue	\$94,861	\$58,721	\$92,060	\$61,133
SBD Revenue	438,135	104,151	424,952	138,082
Total Revenue	532,997	162,872	517,012	199,215
Sewer Lateral Expenditures	100,061	11,750	105,000	11,150
SBD Transfers-out	474,194	118,549	424,952	106,238
	574,255	130,299	529,952	117,388
Surplus (Deficit)	(41,258)	32,574	(12,940)	81,827

Equipment Replacement Fund

Expenditures through the first quarter totaled \$367,280 and were 18% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$59,738, or 34% of the budget. This fund has a budgeted deficit in FY 2017 of \$510,775 due to the purchase of several large vehicles and pieces of equipment.

Equipment Replacement Fund	FY16 Final Actual	FY16 Actual Through 1st Quarter	FY17 Amended Budget	FY17 Actual Through 1st Quarter
Revenue	\$1,819,063	\$18,217	\$177,648	\$59,738
Transfers-in	1,345,342	225,628	1,351,149	337,782
Revenue & Transfers-in	3,164,405	243,845	1,528,797	397,520
Expenditures	1,575,625	180,030	2,039,572	367,280
Surplus (Deficit)	1,588,780	63,815	(510,775)	30,240

Capital Improvement Fund

Revenue through the first quarter totaled \$1.1 million and was \$8,368 more than the first three months of the prior year. Most revenue sources were slightly lower than in the first quarter of FY 2016, but this is offset by a 9% increase in Road & Bridge Tax revenue. Year-to-date expenditures totaled \$716,380. These totals represent 6% of budgeted expenditures and 13% of budgeted revenue. The majority of project expenditures and related grant revenue occur later in the fiscal year due to the timing of the construction season.

Capital Improvement Fund	FY16 Final Actual	FY16 Actual Through 1st Quarter	FY17 Amended Budget	FY17 Actual Through 1st Quarter
Revenue	\$6,998,502	\$1,135,929	\$8,552,684	\$1,144,297
Transfers-in	4,541,954	667,141	4,599,726	353,570
Revenue & Transfers-in	11,540,456	1,803,070	13,152,410	1,497,867
Expenditures	6,608,794	1,763,895	11,989,175	716,380
Transfers-out	3,209,467	727,205	3,323,688	258,420
Expenditures & Transfers-out	9,818,261	2,491,100	15,312,863	974,800
Surplus (Deficit)	1,722,195	(688,030)	(2,160,453)	523,067

Debt Service Funds

Revenue in all debt service funds through the first quarter totaled \$1 million and consisted of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled nearly \$1.5 million. These totals are 43% of budgeted revenue and 31% of budgeted expenditures. Outstanding principal balances have been reduced by nearly \$1.1 million to date in this fiscal year.

<i>Debt Service Funds</i>	<i>FY16 Final Actual</i>	<i>FY16 Actual Through 1st Quarter</i>	<i>FY17 Amended Budget</i>	<i>FY17 Actual Through 1st Quarter</i>
<i>Revenue</i>	\$2,521,550	\$898,831	\$2,424,421	\$1,036,281
<i>Transfers-in</i>	2,421,621	534,481	2,402,196	0
<i>Revenue & Transfers-in</i>	4,943,171	1,433,312	4,826,617	1,036,281
<i>Expenditures</i>	4,833,555	1,805,318	4,781,119	1,492,065
<i>Transfers-out</i>	4,642,639	623,415	4,556,000	309,844
<i>Expenditures & Transfers-out</i>	9,476,194	2,428,733	9,337,119	1,801,909
<i>Surplus (Deficit)</i>	(4,533,023)	(995,421)	(4,510,502)	(765,628)

City of Clayton
FY 2017
Quarterly Financial Report
For the Three Months Ending December 31, 2016

All Funds:

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue								
General Fund	23,519,358	23,496,508	6,316,965	25,720,113	25,925,971	6,265,914	24.2%	(51,051)
Sewer Lateral Fund	91,150	94,861	58,721	92,060	92,060	61,133	66.4%	2,412
Special Business District Fund*	440,194	438,135	104,151	424,952	424,952	138,082	32.5%	33,931
Equipment Replacement Fund	1,832,807	1,819,063	18,217	167,648	177,648	59,738	33.6%	41,521
Capital Improvement Fund	7,378,182	6,998,502	1,135,929	7,852,684	8,552,684	1,144,297	13.4%	8,368
Debt Service Funds	2,425,951	2,521,550	898,831	2,424,421	2,424,421	1,036,281	42.7%	137,450
Total Revenue	35,687,642	35,368,619	8,532,814	36,681,878	37,597,736	8,705,445	23.2%	172,631
Transfers-in	9,938,101	9,931,043	1,738,523	9,660,708	9,811,708	1,056,010	10.8%	(682,513)
Total Revenue & Transfers-in	45,625,743	45,299,663	10,271,337	46,342,586	47,409,444	9,761,455	20.6%	(509,882)
Expenditures								
General Fund	23,454,869	22,916,264	5,494,472	25,386,980	25,519,945	5,310,862	20.8%	(183,610)
Sewer Lateral Fund	120,000	100,061	11,750	105,000	105,000	11,150	10.6%	(600)
Equipment Replacement Fund	1,809,158	1,575,625	180,030	1,934,792	2,039,572	367,280	18.0%	187,250
Capital Improvement Fund	6,671,803	6,608,794	1,763,895	10,447,475	11,989,175	716,380	6.0%	(1,047,515)
Debt Service Funds	4,849,768	4,833,555	1,805,318	4,781,119	4,781,119	1,492,065	31.2%	(313,253)
Total Expenditures	36,905,598	36,034,299	9,255,465	42,655,366	44,434,811	7,897,737	17.8%	(1,357,728)
Transfers-out	9,938,101	9,931,043	1,738,523	9,660,708	9,811,708	1,056,010	10.8%	(682,513)
Total Expenditures & Transfers-out	46,843,699	45,965,342	10,993,988	52,316,074	54,246,519	8,953,747	16.5%	(2,040,241)
Surplus (Deficit)	(1,217,956)	(665,679)	(722,651)	(5,973,488)	(6,837,075)	807,708		

*Expenditures related to Economic Development and Events are recorded in the General Fund. Revenue is still recorded in the Special Business District Fund, with transfers out to the General Fund supporting these expenditures.

City of Clayton
FY 2017
Quarterly Financial Report
For the Three Months Ending December 31, 2016

General Fund:

The General Fund accounts for all revenue and expenditures associated with the traditional services provided by the Clayton City government.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,777,100	5,778,041	2,249,231	6,110,040	6,110,040	2,587,119	42.3%	337,888
Licenses, Permits & Fees	1,901,160	1,909,513	589,895	3,184,590	3,184,590	462,627	14.5%	(127,268)
Sales Tax	4,357,500	4,330,748	895,925	4,540,519	4,540,519	872,711	19.2%	(23,214)
Utilities	5,237,800	5,235,919	1,274,958	5,323,831	5,323,831	1,239,830	23.3%	(35,128)
Intergovernmental	1,003,602	1,042,456	193,461	1,085,200	1,245,868	188,661	15.1%	(4,800)
Shaw Park Aquatics	410,802	342,924	6,696	424,065	424,065	10,462	2.5%	3,766
Shaw Park Ice Rink	133,660	126,809	48,318	139,791	139,791	54,951	39.3%	6,633
Shaw Park Tennis	64,890	42,337	5,805	66,038	66,038	1,278	1.9%	(4,527)
Parks Miscellaneous	198,890	198,475	31,563	187,050	187,050	33,607	18.0%	2,044
Sports Programs	347,120	332,097	14,423	338,450	338,450	14,809	4.4%	386
Fines & Forfeitures	1,168,740	1,168,061	295,422	1,328,410	1,373,600	245,640	17.9%	(49,782)
Parking	1,945,950	1,997,499	517,505	2,009,555	2,009,555	394,418	19.6%	(123,087)
Miscellaneous	972,144	991,627	193,765	982,574	982,574	159,801	16.3%	(33,964)
Total Revenue	23,519,358	23,496,508	6,316,965	25,720,113	25,925,971	6,265,914	24.2%	(51,051)
Transfers-in	1,630,543	1,622,126	311,273	1,458,637	1,458,637	364,658	25.0%	53,386
Total Revenue & Transfers-in	25,149,901	25,118,634	6,628,237	27,178,750	27,384,608	6,630,572	24.2%	2,335
Expenditures & Transfers-out								
Expenditures								
Personnel Services	15,673,345	15,465,403	3,964,883	17,001,500	17,067,522	3,857,983	22.6%	(106,900)
Contractual Services	6,569,272	6,138,069	1,306,324	6,839,329	6,899,955	1,222,344	17.7%	(83,980)
Commodities	947,882	1,070,784	203,257	1,246,387	1,252,704	203,754	16.3%	497
Programs	167,978	154,270	17,348	241,264	241,264	23,781	9.9%	6,433
Capital Outlay	96,392	87,739	2,660	58,500	58,500	3,000	5.1%	340
Total Expenditures	23,454,869	22,916,264	5,494,472	25,386,980	25,519,945	5,310,862	20.8%	(183,610)
Transfers-out	1,613,160	1,604,743	269,354	1,507,068	1,507,068	381,508	25.3%	112,154
Total Expenditures & Transfers-out	25,068,029	24,521,007	5,763,826	26,894,048	27,027,013	5,692,370	21.1%	(71,456)
Surplus (Deficit)	81,872	597,626	864,411	284,702	357,595	938,202		

General Fund Expenditures by Department

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	89,430	81,361	13,118	87,830	87,830	11,943	13.6%	(1,175)
City Manager	586,234	575,431	125,348	612,232	615,169	102,019	16.6%	(23,329)
Economic Development	643,789	596,728	112,761	614,091	611,815	80,248	13.1%	(32,513)
Finance & Administration	2,106,575	2,004,988	516,679	2,383,700	2,547,531	411,290	16.1%	(105,389)
Planning & Development	926,390	921,846	214,879	1,071,412	1,063,955	215,511	20.3%	632
Police	6,042,506	5,970,116	1,511,163	6,610,194	6,614,943	1,564,735	23.7%	53,572
Fire	4,299,442	4,298,292	1,077,418	4,653,243	4,652,632	1,025,509	22.0%	(51,909)
Public Works	6,059,755	5,867,968	1,211,275	6,488,867	6,470,236	1,237,965	19.1%	26,690
Parks & Recreation	2,218,117	2,176,433	453,419	2,390,884	2,381,307	410,870	17.3%	(42,549)
Insurance	482,631	423,102	258,413	474,527	474,527	250,772	52.8%	(7,641)
Total Expenditures	23,454,869	22,916,264	5,494,472	25,386,980	25,519,945	5,310,862	20.8%	(183,610)
Transfers-out	1,613,160	1,604,743	269,354	1,507,068	1,507,068	381,508	25.3%	112,154
Total Expenditures & Transfers-out	25,068,029	24,521,007	5,763,826	26,894,048	27,027,013	5,692,370	21.1%	(71,456)

City of Clayton
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Sewer Lateral Fund:

The Sewer Lateral Fund provides funding to residents for all or a portion of the cost of certain repairs of defective sewer lateral lines on all residential property having six or fewer dwelling units.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	90,600	94,107	58,295	91,500	91,500	60,973	66.6%	2,678
Interest Income	550	755	426	560	560	160	28.6%	(266)
Total Revenue	91,150	94,861	58,721	92,060	92,060	61,133	66.4%	2,412
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	91,150	94,861	58,721	92,060	92,060	61,133	66.4%	2,412
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	120,000	100,061	11,750	105,000	105,000	11,150	10.6%	(600)
Total Expenditures	120,000	100,061	11,750	105,000	105,000	11,150	10.6%	(600)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	120,000	100,061	11,750	105,000	105,000	11,150	10.6%	(600)
Surplus (Deficit)	(28,850)	(5,200)	46,971	(12,940)	(12,940)	49,983		

Special Business District Fund:

The Special Business District Fund provides funding for appropriate economic development activities in the Downtown area. Funding may be expended for a variety of economic development purposes including capital improvements in the area, promotion of the Downtown area through marketing and advertising, and efforts related to attraction and/or retention of businesses. Beginning in FY 2015 expenditures related to Economic Development and Events are recorded in the General Fund. Revenue continues to be recorded in the Special Business District Fund, with transfers out to the General Fund supporting these projects.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	415,424	412,691	103,521	399,239	399,239	137,813	34.5%	34,292
Investment Income	770	952	630	975	975	269	27.6%	(361)
Miscellaneous	24,000	24,493	-	24,738	24,738	-	0.0%	-
Total Revenue	440,194	438,135	104,151	424,952	424,952	138,082	32.5%	33,931
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	440,194	438,135	104,151	424,952	424,952	138,082	32.5%	33,931
Transfers-out	474,194	474,194	118,549	424,952	424,952	106,238	25.0%	(12,311)
Surplus (Deficit)	(34,000)	(36,059)	(14,398)	-	-	31,844		

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Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. An assessment is made on each vehicle and piece of equipment as to its useful life, remaining useful life and net replacement cost. The net replacement cost for each item is divided by its useful life, resulting in an annual amount to be budgeted and transferred to this fund to pay for the replacement of the item.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	1,815,307	1,796,125	11,700	129,842	139,842	56,700	40.5%	45,000
Interest Income	17,500	21,738	5,317	37,806	37,806	3,038	8.0%	(2,279)
Miscellaneous	-	1,200	1,200	-	-	-	-	(1,200)
Total Revenue	1,832,807	1,819,063	18,217	167,648	177,648	59,738	33.6%	41,521
Transfers-in	1,353,759	1,345,342	225,628	1,351,149	1,351,149	337,782	25.0%	112,154
Total Revenue & Transfers-in	3,186,566	3,164,405	243,845	1,518,797	1,528,797	397,520	26.0%	153,675
Expenditures & Transfers-out								
Expenditures								
Technology Projects	252,470	128,592	41,630	447,897	482,017	31,834	6.6%	(9,796)
Vehicles and Equipment	1,445,253	1,344,015	112,646	1,383,877	1,454,537	309,692	21.3%	197,046
Debt Payment - Ladder Truck Loan	111,435	103,018	25,754	103,018	103,018	25,754	25.0%	-
Total Expenditures	1,809,158	1,575,625	180,030	1,934,792	2,039,572	367,280	18.0%	187,250
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,809,158	1,575,625	180,030	1,934,792	2,039,572	367,280	18.0%	187,250
Surplus (Deficit)	1,377,408	1,588,780	63,815	(415,995)	(510,775)	30,240		

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Capital Improvement Fund

The Capital Improvement Fund earmarks funds for specific capital improvement and infrastructure needs.

	[-----FY 2016-----]			[-----FY 2017-----]			% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,466,028	1,344,658	334,977	1,390,108	1,390,108	328,934	23.7%	(6,043)
Stormwater & Parks Sales Tax	1,766,022	1,581,950	394,090	1,635,418	1,635,418	386,981	23.7%	(7,109)
Road & Bridge Tax	923,781	886,065	363,444	848,400	848,400	396,134	46.7%	32,690
Grants & Donations	891,766	863,688	27,473	3,934,896	4,634,896	21,397	0.5%	(6,076)
Interest Income/Other	67,200	52,326	9,147	36,260	36,260	5,659	15.6%	(3,488)
Contributions/Special Assessments	2,255,783	2,255,783	6,799	7,602	7,602	5,192	68.3%	(1,607)
Total Revenue	7,378,182	6,998,502	1,135,929	7,852,684	8,552,684	1,144,297	13.4%	8,368
Transfers-in	4,534,530	4,541,954	667,141	4,448,726	4,599,726	353,570	7.7%	(313,571)
Total Revenue & Transfers-in	11,912,712	11,540,456	1,803,070	12,301,410	13,152,410	1,497,867	11.4%	(305,203)
Expenditures	6,671,803	6,608,794	1,763,895	10,447,475	11,989,175	716,380	6.0%	(1,047,515)
Transfers-out	3,217,884	3,209,467	727,205	3,323,688	3,323,688	258,420	7.8%	(468,785)
Total Expenditures & Transfers-out	9,889,687	9,818,261	2,491,100	13,771,163	15,312,863	974,800	6.4%	(1,516,300)
Surplus (Deficit)	2,023,025	1,722,195	(688,030)	(1,469,753)	(2,160,453)	523,067		

FY 2015 Budgeted Capital Expenditures

Projects	FY 2016		Original Budget	FY 2017		% of CY Budget Received / Expended
	Amended Budget	FY 2016 Actual		Amended Budget	FY 2017 Expended YTD	
Street Resurfacing - General	137,438	70,274	61,000	-	-	-
Street Resurfacing - Bond Funded	3,615,273	3,615,982	4,405,000	4,556,000	146,947	3.2%
Traffic Signal/Signage Improvements	79,200	79,207	285,714	490,014	7,534	1.5%
Alley Improvements - Bond-Funded	554,772	563,123	-	-	235	100.0%
Curb & Sidewalks	101,000	96,043	77,500	77,500	-	0.0%
Facility Improvements	122,000	117,494	540,000	1,193,800	7,547	0.6%
Shaw Park Ice Rink	49,000	48,054	500,000	500,000	9,240	1.8%
Shaw Park Aquatic Center	-	-	-	75,000	-	0.0%
Shaw Park Projects	376,600	376,646	3,906,022	4,406,022	421,970	9.6%
Oak Knoll Park Projects	435,000	435,707	270,000	270,000	2,168	0.8%
Hanley House Maintenance	690,975	690,971	-	9,300	9,226	99.2%
DeMun Park	-	-	300,000	300,000	-	0.0%
Taylor Park	409,700	409,705	-	9,300	9,274	99.7%
Total Expenditures*	6,570,958	6,503,205	10,345,236	11,886,936	614,141	5.2%

*This list of capital expenditures only includes projects underway in FY 2017. It does not include projects that were completed in FY 2016.

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Debt Service Funds

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 B Bond Issue	150	158	78	-	-	-	-	(78)
2009 A/B Bond Issue	1,263,926	1,260,118	424,379	1,242,231	1,242,231	555,497	44.7%	131,118
2011 Bond Issue	-	291	136	-	-	-	100.0%	(136)
2014 General Obligation Bonds	1,150,550	1,240,674	474,228	1,172,581	1,172,581	480,654	41.0%	6,426
2014 Special Obligation Refunding Bonds	11,325	20,310	10	9,609	9,609	130	1.4%	120
Total Revenue	2,425,951	2,521,550	898,831	2,424,421	2,424,421	1,036,281	42.7%	137,450
Transfers-in								
From General Fund								
For 2014 S.O. Refunding Bonds	215,675	215,675	-	112,193	112,193	-	0.0%	-
From Capital Improvement Fund								
For 2011 Issue	658,035	658,035	534,481	654,913	654,913	-	0.0%	(534,481)
For 2014 S.O. Refunding Bonds	1,403,500	1,403,500	-	1,635,090	1,635,090	-	0.0%	-
From 2005B Issue								
For 2014 S.O. Refunding Bonds	142,059	144,411	-	-	-	-	-	-
Total Transfers-in	2,419,269	2,421,621	534,481	2,402,196	2,402,196	-	0.0%	(534,481)
Total Revenue & Transfers-in	4,845,220	4,943,171	1,433,312	4,826,617	4,826,617	1,036,281	21.5%	(397,031)
Expenditures & Transfers-out								
Expenditures								
2005 B Bond Issue	325,639	322,683	322,683	-	-	-	-	(322,683)
2009 A/B Bond Issue	1,237,078	1,234,926	945,344	1,227,768	1,227,768	948,734	77.3%	3,390
2011 Bond Issue	657,813	650,104	534,481	654,913	654,913	543,331	83.0%	8,850
2014 General Obligation Bonds	997,738	995,056	-	997,138	997,138	-	0.0%	-
2014 Special Obligation Refunding Bonds	1,631,500	1,630,787	2,810	1,901,300	1,901,300	-	0.0%	(2,810)
Total Expenditures	4,849,768	4,833,555	1,805,318	4,781,119	4,781,119	1,492,065	31.2%	(313,253)
Transfers-out								
2005B Issue for Fund Closure	142,059	144,411	-	-	-	-	-	-
2011 Issue for Capital Projects	500,000	507,450	-	-	-	-	-	-
2014 G.O. Issue for Capital Projects	3,990,804	3,990,778	623,415	4,405,000	4,556,000	309,844	6.8%	(313,571)
Total Transfers-out	4,632,863	4,642,639	623,415	4,405,000	4,556,000	309,844	6.8%	(313,571)
Total Expenditures & Transfers-out	9,482,631	9,476,194	2,428,733	9,186,119	9,337,119	1,801,909	19.3%	(626,824)
Surplus (Deficit)	(4,637,411)	(4,533,023)	(995,421)	(4,359,502)	(4,510,502)	(765,628)		