



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: JUNE 23, 2015
SUBJECT: FY 2015 SECOND QUARTER FINANCIAL REPORT

Attached you will find the 2nd Quarter Financial Report for FY15. This report includes the 2nd quarter budget amendment passed by the Board at the last meeting. We believe this report provides financial information in several formats for understandability. Below are some highlights of the General Fund results through the second quarter.

We were very excited to start this year with a balanced budget which maintained our fund balance at a level of about 60%. You may recall that the efforts of staff and the Board to achieve this significant accomplishment were substantial over the last few years. During the first quarter of the fiscal year the City experienced significant costs related to planning and implementing safe demonstrations. This resulted in considerable overtime and other costs to help communicate information and protect businesses, homes and City assets while also providing a safe demonstration site. Unfortunately, adding these expenditures into the budget resulted in a new General Fund deficit of \$470,000.

Staff have already presented the Board with some areas to reduce this deficit and with the 2nd quarter budget amendment we have cut expenditures by \$270,000. These reductions are the result of staff vacancies, changes in planned events, and various eliminated expenditures.

With these reductions the City is now projected to end the year with a deficit of \$195,000, assuming all revenue and expenditures occur as planned. This normally would have caused our fund balance to drop on a one-time basis, but because we ended last year with a smaller deficit than planned (originally anticipating a \$974,000 deficit and ending with an actual deficit of only \$107,000) the fund balance at the end of FY15 is now projected to be around 63% which is slightly above our original goal. We will continue to be on the alert for further areas to reduce.

Our major General Fund revenue is coming in as planned. Sales tax has finally picked up this year and we are up 31.5% over this time last year, which includes the new Fire & EMS sales tax. With the new sales tax excluded we are up 5.9% over last year. Property tax revenue is 2.4% higher than at this point last year although not quite as high as budgeted. Parking revenue is up 10% and utility tax is down 2.4% at the end of the second quarter. Barring any large changes, we should be very near our budget projections for the year.

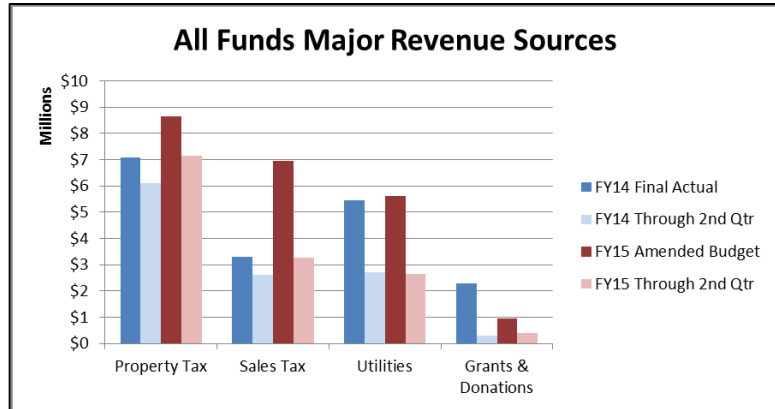
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

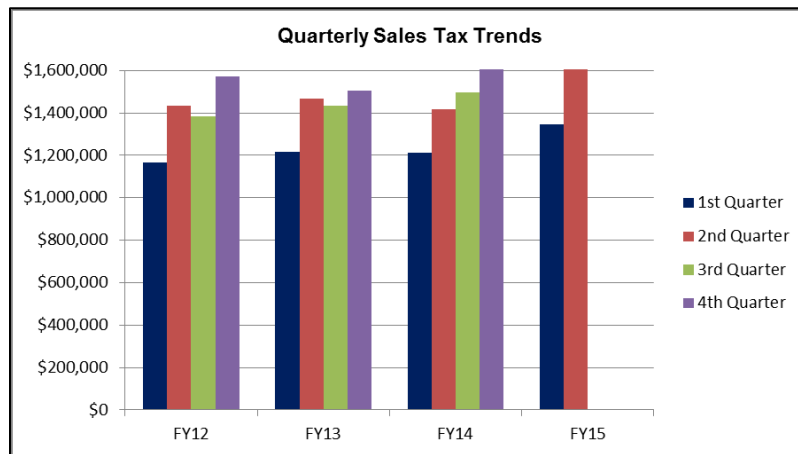
All Funds Report in Brief

FY 2015 Through 2nd 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 2015 year-to-date (YTD) collections are 17.2% higher than this time last year. Excluding the new property tax revenue supporting the 2014 bonds,

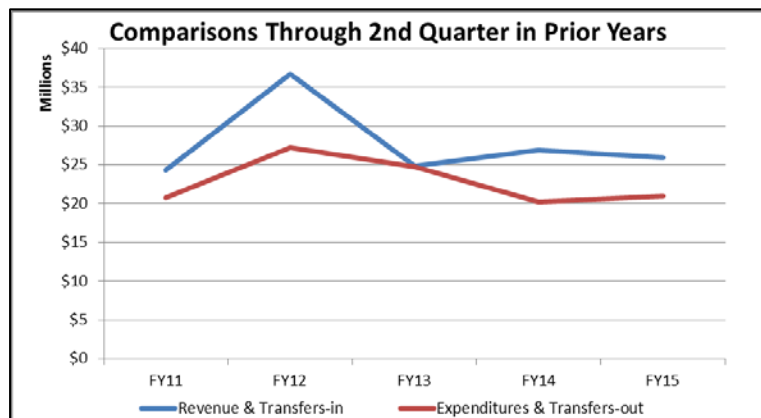


YTD collections are 2.7% higher. Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY 2015 sales tax revenue in all funds was \$3.2 million and was 23.8%, higher than this time last year. Excluding the new Fire & EMS sales tax, all funds' sales tax revenue is 11.1% higher. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout construction season and reimbursement requests are submitted. This revenue source is typically only recorded in the General and Capital Improvement Funds.



See above for the status of sales tax revenue for the first six months of the fiscal year. This bar graph demonstrates the sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the second quarter of FY 2015 exceeds this period in previous fiscal years due to collection beginning on the Fire sales tax.

This line graph provides a comparison of revenue & transfers-in and expenditures & transfers-out through the second quarter of each of the last four fiscal years. The high revenue in FY 2012 is the result of the 2011 Special Obligation bond proceeds being received in the first quarter. Later this year this same graph will show the 2014 General Obligation bonds that were received last year.

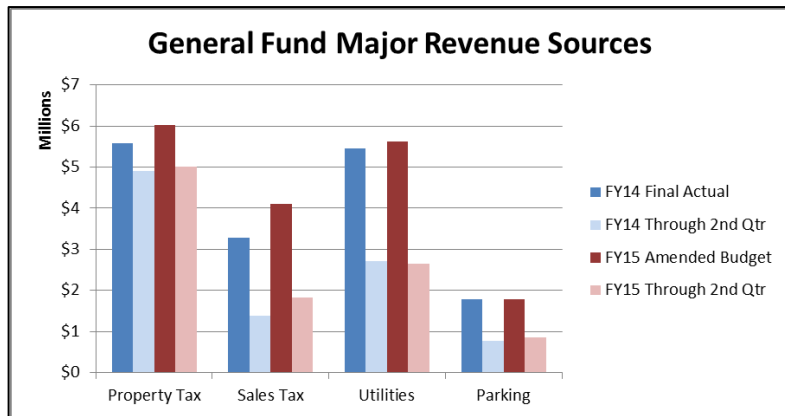


CITY OF CLAYTON

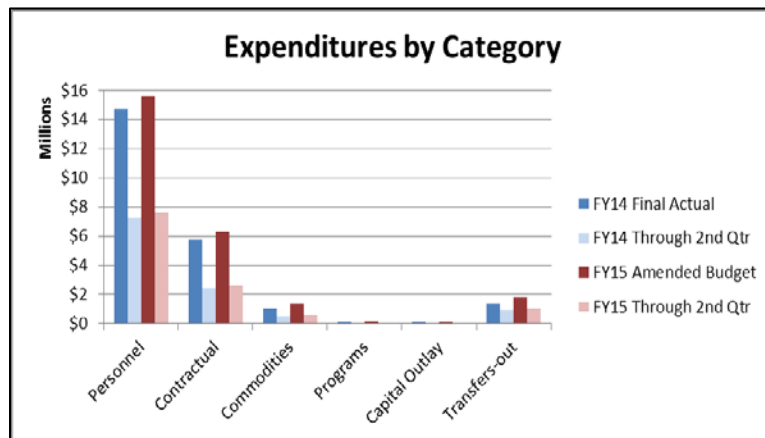
General Fund Report in Brief

FY 2015 Through 2nd 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 second quarter was 2.4% higher than the same period last year. 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,



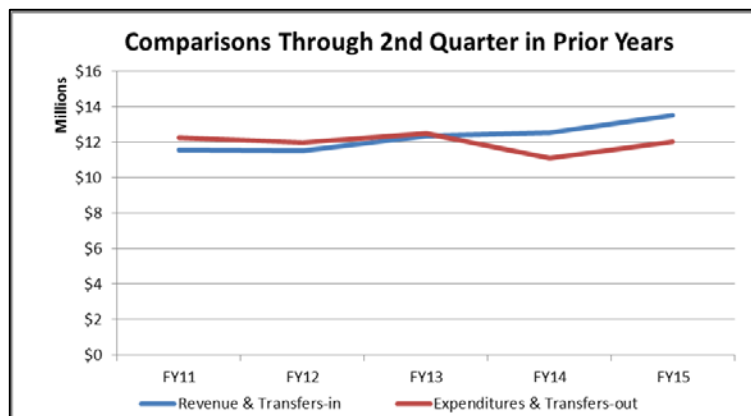
and beginning this year the one-quarter cent tax to support Fire and EMS services in the City, all applicable on retail sales. Total General Fund sales tax revenue is 31.5% higher than through the second quarter of FY 2014. Excluding the new Fire sales tax, this revenue source is 5.9% higher than the same period last year in this fund. 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. While the budget predicts increased costs in all categories, the personnel costs include the overtime for safe demonstrations. All Personnel costs, comprised of salaries and benefits, is the largest category and is spent somewhat evenly throughout the year, except for seasonal employees. Personnel and contractual expenditures are 4.9% and 8.4%,

respectively, higher than at this time last fiscal year partly due to safe demonstration overtime and other related costs incurred in the first quarter of FY 2015.

This line graph provides a comparison of General Fund revenue & transfers-in compared to expenditures & transfers-out through the second quarter of each of the last four fiscal years. While expenditures and transfers-out exceeded revenue and transfers-in for several years, this trend was reversed in FY 2014, and revenue & transfers-in continue to exceed expenditures & transfers-out in the second quarter of FY 2015, although a small year-end deficit is projected.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 2nd Quarter

This financial report is for the first six months of the fiscal year ending March 31, 2015. Significant highlights are summarized below.

Summary of All Funds

Revenue and transfers-in totaled \$25.9 million at the end of the second quarter of FY 2015 and were 3.7% less than at this time last year mostly due to lower investment income in the pension plans than the high investment income last year. The year-to-date revenue and transfers-in received is 51.7% of the current year amended budget as compared to 45.6% of final revenue and transfers-in that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$15 million less than final amounts in FY 2014 due to bond proceeds received in FY 2014. Transfers-in for all funds are budgeted to be \$6.1 million more than final amounts in FY 2014 largely due to the transfer of bond funds for capital project construction.

Expenditures and transfers-out totaled nearly \$21 million at the end of the second quarter. Year-to-date expenditures and transfers-out were \$732,225 more than the amounts used through the second quarter of the prior year, with expenditures slightly lower and transfers-out higher. Year-to-date expenditures and transfers-out are 37.7% of the amended budget at the end of the second quarter, as compared to 45% for the same period of the final amounts spent last year. Expenditures and transfers-out for all funds are budgeted to be \$10.7 million higher than the final amounts spent last year due to larger capital equipment purchases, bond funded capital projects, and transfers related to these items.

All Funds Summary	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$51,854,804	\$24,119,152	\$36,830,163	\$22,271,787
Transfers-in	7,205,701	2,816,704	13,307,012	3,673,564
Revenue & Transfers-in	59,060,505	26,935,856	50,137,175	25,945,351
Expenditures	37,725,175	17,407,676	42,348,473	17,283,041
Transfers-out	7,205,701	2,816,704	13,307,012	3,673,564
Expenditures & Transfers-out	44,930,876	20,224,380	55,655,485	20,956,605
Surplus (Deficit)	14,129,629	6,711,476	(5,518,310)	4,988,746

General Fund

While the FY 2015 budget was originally balanced, the amended budget now predicts a deficit of \$196,000. This is still a reduced deficit from the prior year's original budgeted deficit of \$974,428, with the actual FY 2014 results much more positive with only a \$107,835 final deficit.

General Fund Revenue & Transfers-in: Revenue totaling nearly \$12.8 million has been received which is 53.7% of the amended budget and \$745,161 more than revenue received at the end of the second quarter of the prior year. Transfers-in totaled \$750,494 and were 50% of the budget.

General Fund Expenditures & Transfers-out: Expenditures totaling \$10.9 million were 46.3% of the budget and 7.5% more than the first six months of the prior year, partially due to safe demonstration expenditures. Transfers-out totaling \$1,080,836 were 59.3% of the budget and 2% higher than the second quarter of the prior year.

General Fund Summary	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$21,952,103	\$12,012,480	\$23,748,895	\$12,757,640
Transfers-in	1,099,768	517,074	1,500,984	750,494
Revenue & Transfers-in	23,051,871	12,529,554	25,249,879	13,508,134
Expenditures	21,798,745	10,175,171	23,623,619	10,934,973
Transfers-out	1,361,107	904,127	1,822,181	1,080,836
Expenditures & Transfers-out	23,159,852	11,079,298	25,445,800	12,015,809
Surplus (Deficit)	(107,981)	1,450,256	(195,921)	1,492,325

Special Revenue Funds

In the Sewer Lateral Fund, 96.7% of the current year budgeted revenue has been received and 19.1% of budgeted expenditures spent by the end of the second quarter. In the Special Business District (SBD) Fund, 80.1% of budgeted revenue has been received and 43.9% of budgeted transfers-out occurred by the end of the 2nd quarter. The largest revenue in the SBD is property tax and most of that revenue is received by the 2nd quarter of the year. Beginning in FY 2015 expenditures related to Economic Development and Events are recorded in two new programs in the General Fund, with transfers-out from the SBD Fund supporting a portion of these expenditures.

Special Revenue Funds	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$86,109	\$83,770	\$93,436	\$90,362
SBD Revenue	445,549	341,519	434,385	348,062
Total Revenue	531,658	425,289	527,821	438,424
Sewer Lateral Expenditures	156,770	81,430	125,899	24,000
SBD Expenditures	314,958	113,938	0	0
SBD Transfers-out	110,072	44,458	412,476	181,238
Total Expenditures & Transfers-out	581,800	239,826	538,375	205,238
Surplus (Deficit)	(50,142)	185,463	(10,554)	233,186

Equipment Replacement Fund

Expenditures totaled \$324,916 and were 22.7% of budgeted expenditures through the second quarter as some replacement vehicles, equipment and projects have been purchased. Revenue and transfers-in totaled \$765,319, or 51.2% of the budget. This fund has a budgeted surplus of \$62,910.

Equipment Replacement Fund	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$46,808	\$45,941	\$71,566	\$53,965
Transfers-in	1,040,322	517,074	1,422,699	711,354
Revenue & Transfers-in	1,087,130	563,015	1,494,265	765,319
Expenditures	633,540	396,571	1,431,355	324,916
Surplus (Deficit)	453,590	166,444	62,910	440,403

Capital Improvement Fund

Revenue and transfers-in through the second quarter totaled \$2.6 million and were \$330,441 more than the first six months of the prior year. This difference is due to higher levels of grant revenue and sales tax received in the first half of FY 2015. Revenue and transfers-in through the second quarter were approximately 21% of the budget due to transfers-in occurring later in the fiscal year once project expenditures are finalized. Total expenditures and transfers-out through the second quarter were \$3.5 million, or 26.2% of the budget.

Capital Improvement Fund	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$5,770,475	\$2,258,849	\$4,632,061	\$2,633,748
Transfers-in	2,564,921	44,458	7,790,688	0
Revenue & Transfers-in	8,335,396	2,303,307	12,422,749	2,633,748
Expenditures	4,918,967	708,725	10,093,081	1,110,182
Transfers-out	3,214,059	1,868,119	3,331,667	2,411,490
Expenditures & Transfers-out	8,133,026	2,576,844	13,424,748	3,521,672
Surplus (Deficit)	202,370	(273,537)	(1,001,999)	(887,924)

Debt Service Funds

Revenue and transfers-in to all debt service funds through the second quarter totaled nearly \$4.2 million and consisted of interest income, special assessments, real and personal property taxes, and federal rebates. Total debt service expenditures and transfers-out were \$3.5 million. These totals are 82.6% of budgeted revenue and transfers-in and 29.2% of budgeted expenditures and transfers-out.

Debt Service Funds	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$16,921,646	\$1,002,431	\$2,461,343	\$1,961,079
Transfers-in	2,500,690	1,738,098	2,592,641	2,211,716
Revenue & Transfers-in	19,422,336	2,740,529	5,053,984	4,172,795
Expenditures	5,917,328	3,301,601	4,266,319	3,501,300
Transfers-out	2,520,463	0	7,740,688	0
Expenditures & Transfers-out	8,437,791	3,301,601	12,007,007	3,501,300
Surplus (Deficit)	10,984,545	(561,072)	(6,953,023)	671,495

Pension Funds

Expenditures for the Uniformed Employees' Retirement Fund through the first quarter totaled \$1,082,192, or 49.3% of the budget. Revenue totaled nearly \$2.9 million, or 77.6% of the budget. Expenditures for the Non-Uniformed Employees' Retirement Fund totaled \$305,478, or 49.7% of the budget. Revenue totaled \$1,537,819, or 49.3% of the budget.

Pension Funds	FY14 Final Actual	FY14 Actual Through 2nd Quarter	FY15 Amended Budget	FY15 Actual Through 2nd Quarter
Revenue	\$6,632,114	\$8,374,164	\$5,388,477	\$4,426,931
Expenditures	3,984,867	2,630,239	2,808,200	1,387,670
Surplus (Deficit)	2,647,247	5,743,925	2,580,277	3,039,261

City of Clayton
FY 2015
Quarterly Financial Report
For the Six Months Ending March 31, 2015

All Funds:

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue								
General Fund	12,012,480	21,874,943	21,952,103	23,639,417	23,748,895	12,757,640	53.7%	745,161
Sewer Lateral Fund	83,770	86,285	86,109	93,436	93,436	90,362	96.7%	6,592
Special Business District Fund	341,519	439,660	445,549	434,385	434,385	348,062	80.1%	6,543
Equipment Replacement Fund	45,941	61,110	46,808	71,566	71,566	53,965	75.4%	8,024
Capital Improvement Fund	2,258,849	5,633,926	5,770,475	4,944,354	4,632,061	2,633,748	56.9%	374,899
Uniformed Pension Fund	6,864,970	2,886,532	4,475,536	3,721,431	3,721,431	2,889,112	77.6%	(3,975,858)
Non-Uniformed Pension Fund	1,509,194	1,779,669	2,156,578	1,610,029	1,667,046	1,537,819	92.2%	28,626
Debt Service Funds	1,002,431	16,875,497	16,921,646	2,472,073	2,461,343	1,961,079	79.7%	958,648
Total Revenue	24,119,152	49,637,622	51,854,804	36,986,691	36,830,163	22,271,787	60.5%	(1,847,365)
Transfers-in	2,816,704	7,504,723	7,205,701	12,971,714	13,307,012	3,673,564		
Total Revenue & Transfers-in	26,935,856	57,142,345	59,060,505	49,958,405	50,137,175	25,945,351		
Expenditures								
General Fund	10,175,171	22,921,850	21,798,745	23,311,356	23,623,619	10,934,973	46.3%	759,802
Sewer Lateral Fund	81,430	146,500	156,770	125,899	125,899	24,000	19.1%	(57,430)
Special Business District Fund	113,938	372,052	314,958	-	-	-	-	(113,938)
Equipment Replacement Fund	396,571	772,517	633,540	1,419,355	1,431,355	324,916	22.7%	(71,656)
Capital Improvement Fund	708,725	5,193,813	4,918,967	9,683,880	10,093,081	1,110,182	11.0%	401,456
Uniformed Pension Fund	2,083,419	3,238,106	3,158,785	2,193,800	2,193,800	1,082,192	49.3%	(1,001,227)
Non-Uniformed Pension Fund	546,820	873,470	826,082	614,400	614,400	305,478	49.7%	(241,342)
Debt Service Funds	3,301,601	5,931,611	5,917,328	4,428,414	4,266,319	3,501,300	82.1%	199,699
Total Expenditures	17,407,676	39,449,919	37,725,175	41,777,104	42,348,473	17,283,041	40.8%	(124,636)
Transfers-out	2,816,704	7,504,723	7,205,701	12,971,714	13,307,012	3,673,564		
Total Expenditures & Transfers-out	20,224,380	46,954,642	44,930,876	54,748,818	55,655,485	20,956,605		
Surplus (Deficit)	6,711,476	10,187,703	14,129,629	(4,790,413)	(5,518,310)	4,988,746		

City of Clayton
FY 2015
Quarterly Financial Report
For the Six Months Ending March 31, 2015

General Fund:

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

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	4,897,491	5,642,523	5,584,653	5,955,446	6,030,446	5,013,328	83.1%	115,837
Licenses, Permits & Fees	454,748	1,521,300	1,582,847	1,853,485	1,853,485	621,347	33.5%	166,599
Sales Tax	1,387,406	3,290,468	3,290,991	4,098,237	4,098,237	1,823,966	44.5%	436,559
Utilities	2,714,941	5,569,547	5,452,949	5,617,044	5,617,044	2,649,420	47.2%	(65,521)
Intergovernmental	469,522	984,250	1,125,804	926,934	961,412	390,340	40.6%	(79,182)
Shaw Park Aquatics	15,715	321,643	316,874	396,415	396,415	16,970	4.3%	1,255
Shaw Park Ice Rink	112,158	118,085	114,965	128,000	128,000	126,524	98.8%	14,366
Shaw Park Tennis	5,614	64,756	69,934	87,621	87,621	3,633	4.1%	(1,980)
Parks Miscellaneous	60,181	161,140	157,733	208,135	208,135	77,761	37.4%	17,580
Sports Programs	96,840	377,216	378,579	388,235	388,235	86,671	22.3%	(10,169)
Fines & Forfeitures	682,888	1,385,565	1,379,050	1,440,820	1,440,820	653,769	45.4%	(29,119)
Parking Meter/Permits	627,759	1,305,250	1,314,328	1,337,050	1,337,050	703,934	52.6%	76,175
Parking Structure	155,589	478,600	476,145	441,520	441,520	160,716	36.4%	5,127
Miscellaneous	331,628	654,600	707,251	760,475	760,475	429,260	56.4%	97,632
Total Revenue	12,012,480	21,874,943	21,952,103	23,639,417	23,748,895	12,757,640	53.7%	745,161
Transfers-in	517,074	1,105,654	1,099,768	1,500,984	1,500,984	750,494	50.0%	233,420
Total Revenue & Transfers-in	12,529,554	22,980,597	23,051,871	25,140,401	25,249,879	13,508,134	53.5%	978,581
Expenditures & Transfers-out								
Expenditures								
Personnel Services	7,288,004	15,359,807	14,730,245	15,397,944	15,603,099	7,643,587	49.0%	355,584
Contractual Services	2,407,115	6,099,251	5,779,122	6,265,463	6,339,735	2,610,386	41.2%	203,271
Commodities	468,133	1,205,791	1,075,273	1,344,519	1,350,863	611,195	45.2%	143,061
Programs	6,527	164,001	126,097	211,930	183,930	39,826	21.7%	33,299
Capital Outlay	5,392	93,000	88,008	91,500	145,992	29,980	20.5%	24,588
Total Expenditures	10,175,171	22,921,850	21,798,745	23,311,356	23,623,619	10,934,973	46.3%	759,802
Transfers-out	904,127	1,361,175	1,361,107	1,825,268	1,822,181	1,080,836	59.3%	176,709
Total Expenditures & Transfers-out	11,079,298	24,283,025	23,159,852	25,136,624	25,445,800	12,015,809	47.2%	936,511
Surplus (Deficit)	1,450,256	(1,302,428)	(107,981)	3,777	(195,921)	1,492,325		

General Fund Expenditures by Department

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	36,694	116,404	71,588	105,505	105,507	36,626	34.7%	(69)
City Manager	278,737	679,609	674,421	506,827	578,960	278,873	48.2%	136
Economic Development*	-	-	-	599,026	563,246	171,163	30.4%	171,163
Finance & Administration	755,774	2,056,382	1,802,638	2,166,913	2,186,121	945,689	43.3%	189,915
Planning & Development	369,124	799,918	781,572	854,106	860,802	414,242	48.1%	45,119
Police	2,910,100	6,166,465	5,918,914	5,948,169	6,067,620	3,004,182	49.5%	94,082
Fire	2,031,170	4,162,967	4,109,197	4,119,306	4,278,441	2,192,980	51.3%	161,811
Public Works	2,562,532	6,161,442	5,707,041	6,268,508	6,275,875	2,720,354	43.3%	157,822
Parks & Recreation	947,902	2,298,404	2,255,171	2,239,956	2,203,698	892,225	40.5%	(55,676)
Non-Departmental	260,637	434,905	431,872	452,410	452,410	254,502	56.3%	(6,135)
Century Foundation	22,502	45,354	46,331	50,630	50,939	24,137	47.4%	1,635
Total Expenditures	10,175,171	22,921,850	21,798,745	23,311,356	23,623,619	10,934,973	46.3%	759,802
Transfers-out	904,127	1,361,175	1,361,107	1,825,268	1,822,181	1,080,836	59.3%	176,709
Total Expenditures & Transfers-out	11,079,298	24,283,025	23,159,852	25,136,624	25,445,800	12,015,809	47.2%	936,511

*The Economic Development program is new to the General Fund beginning in FY 2015 and includes Economic Development and Events.

City of Clayton
FY 2015
Quarterly Financial Report
For the Six Months Ending March 31, 2015

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 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	83,161	85,500	85,075	92,436	92,436	90,035	97.4%	6,874
Interest Income	609	785	1,034	1,000	1,000	327	32.7%	(282)
Total Revenue	83,770	86,285	86,109	93,436	93,436	90,362	96.7%	6,592
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	83,770	86,285	86,109	93,436	93,436	90,362	96.7%	6,592
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	81,430	146,500	156,770	125,899	125,899	24,000	19.1%	(57,430)
Total Expenditures	81,430	146,500	156,770	125,899	125,899	24,000	19.1%	(57,430)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	81,430	146,500	156,770	125,899	125,899	24,000	19.1%	(57,430)
Surplus (Deficit)	2,340	(60,215)	(70,662)	(32,463)	(32,463)	66,362		

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 will be recorded in the General Fund. Revenue will continue to be recorded in the Special Business District Fund, with transfers out to the General Fund funding these projects.

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	332,413	419,000	419,453	427,226	427,226	332,167	77.7%	(246)
Investment Income	314	60	705	400	400	172	43.0%	(142)
Miscellaneous	8,792	20,600	25,392	6,759	6,759	15,723	232.6%	6,931
Total Revenue	341,519	439,660	445,549	434,385	434,385	348,062	80.1%	6,543
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	341,519	439,660	445,549	434,385	434,385	348,062	80.1%	6,543
Expenditures & Transfers-out								
Expenditures								
Personnel Services	85,820	173,021	171,340	-	-	-	-	(85,820)
Contractual Services	15,304	61,581	32,518	-	-	-	-	(15,304)
Commodities	1,367	8,500	3,502	-	-	-	-	(1,367)
Programs	11,448	128,950	107,597	-	-	-	-	(11,448)
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	113,938	372,052	314,958	-	-	-	-	(113,938)
Transfers-out	44,458	121,500	110,072	412,476	412,476	181,238	43.9%	136,780
Total Expenditures & Transfers-out	158,396	493,552	425,030	412,476	412,476	181,238	43.9%	22,842
Surplus (Deficit)	183,123	(53,892)	20,520	21,909	21,909	166,824		

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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 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	39,100	57,700	20,207	64,566	64,566	20,300	31.4%	(18,800)
Grants and Donations	-	-	4,177	-	-	-	-	-
Interest Income	6,841	3,410	11,771	7,000	7,000	5,915	84.5%	(926)
Miscellaneous	-	-	10,653	-	-	27,750	100.0%	27,750
Total Revenue	45,941	61,110	46,808	71,566	71,566	53,965	75.4%	8,024
Transfers-in	517,074	1,040,322	1,040,322	1,422,699	1,422,699	711,354	50.0%	194,280
Total Revenue & Transfers-in	563,015	1,101,432	1,087,130	1,494,265	1,494,265	765,319	51.2%	202,304
Expenditures & Transfers-out								
Expenditures								
Technology Projects	24,320	277,000	164,708	599,000	599,000	5,458	0.9%	(18,862)
Vehicles and Equipment	316,070	384,082	356,933	708,920	720,920	263,741	36.6%	(52,329)
Debt Payment - Ladder Truck Loan	56,181	111,435	111,898	111,435	111,435	55,717	50.0%	(464)
Total Expenditures	396,571	772,517	633,540	1,419,355	1,431,355	324,916	22.7%	(71,656)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	396,571	772,517	633,540	1,419,355	1,431,355	324,916	22.7%	(71,656)
Surplus (Deficit)	166,444	328,915	453,590	74,910	62,910	440,403		

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Capital Improvement Fund

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

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Half Cent Sales Tax	571,699	1,168,938	1,274,591	1,311,848	1,311,848	658,881	50.2%	87,182
Stormwater & Parks Half Cent Sales Tax	672,587	1,375,222	1,499,517	1,543,349	1,543,349	775,154	50.2%	102,567
Road & Bridge Tax	748,113	909,981	859,090	877,757	877,757	761,771	86.8%	13,658
Grant Revenue	252,442	2,155,035	2,110,373	1,186,500	874,207	389,067	44.5%	136,625
Interest Income/Other	5,601	10,000	18,497	13,900	13,900	21,984	158.2%	16,383
Contributions/Special Assessments	8,406	14,750	8,406	11,000	11,000	26,891	244.5%	18,485
Total Revenue	2,258,849	5,633,926	5,770,475	4,944,354	4,632,061	2,633,748	56.9%	374,899
Transfers-in	44,458	2,853,322	2,564,921	7,453,000	7,790,688	-	0.0%	(44,458)
Total Revenue & Transfers-in	2,303,307	8,487,248	8,335,396	12,397,354	12,422,749	2,633,748	21.2%	330,441
Expenditures	708,725	5,193,813	4,918,967	9,683,880	10,093,081	1,110,182	11.0%	401,456
Transfers-out	1,868,119	3,218,726	3,214,059	3,330,970	3,331,667	2,411,490	72.4%	543,371
Total Expenditures & Transfers-out	2,576,844	8,412,539	8,133,026	13,014,850	13,424,748	3,521,672	26.2%	944,827
Surplus (Deficit)	(273,537)	74,709	202,370	(617,496)	(1,001,999)	(887,924)		

FY 2015 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2014 Actual	Original Budget	FY 2015		% of CY Budget Received / Expended
				Amended Budget	FY 2015 Expended YTD	
Street Resurfacing - General	1,366,136	1,448,268	1,000,000	403,343	403,398	100.0%
Street Resurfacing - Bond Funded	600,000	602,074	6,410,000	6,071,564	42,427	0.7%
Streetscape Improvements	1,063,658	844,956	450,000	591,323	306,232	51.8%
Sidewalk Improvements	30,000	-	-	5,000	-	0.0%
Traffic Signal/Signage Improvements	100,000	93,936	210,000	210,000	-	0.0%
Alley Improvements - Bond-Funded	285,000	290,917	540,000	846,088	279,366	33.0%
Curb & Sidewalks	230,800	184,202	72,500	72,500	5,322	7.3%
Facility Improvements	624,000	489,032	928,380	1,382,448	12,402	0.9%
Shaw Park Aquatic Center	165,429	31,249	-	137,815	61,034	44.3%
Shaw Park Ice Rink	-	-	43,000	43,000	-	0.0%
Shaw Park Projects	381,237	432,654	-	300,000	-	0.0%
Hanley House Maintenance	40,950	40,950	30,000	30,000	-	0.0%
Total Expenditures*	4,887,210	4,458,237	9,683,880	10,093,081	1,110,182	11.0%

*This list of capital expenditures only includes projects underway in FY 2015. It does not include projects that were completed in FY 2014.

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Debt Service Funds

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 A Bond Issue	12,677	27,080	32,846	22,238	-	-	-	(12,677)
2005 B Bond Issue	1,062	-	2,130	-	1,000	1,131	113.1%	68
2007 Bond Issue	1,860	3,900	3,177	3,430	-	-	-	(1,860)
2009 A/B Bond Issue	984,459	1,251,517	1,287,232	1,337,233	1,337,233	1,029,350	77.0%	44,891
2011 Bond Issue	2,373	1,100	4,389	172	172	1,101	640.0%	(1,272)
2014 General Obligation Bonds	-	15,457,200	15,457,173	1,109,000	1,109,000	929,498	83.8%	929,498
2014 Special Obligation Refunding Bonds	-	134,700	134,700	-	13,938	-	0.0%	-
Total Revenue	1,002,431	16,875,497	16,921,646	2,472,073	2,461,343	1,961,079	79.7%	958,648
Transfers-in								
From General Fund								
For 2005A Issue	387,053	320,753	73,392	402,569	-	-	-	(387,053)
For 2005B Issue	-	-	247,393	-	320,000	290,000	90.6%	290,000
For 2009 A/B Issue	-	100	-	-	-	-	-	-
For 2014 S.O. Refunding Bonds	-	-	-	-	79,482	79,482	100.0%	79,482
From Capital Improvement Fund								
For 2005A Issue	800,271	920,000	920,000	920,000	-	-	-	(800,271)
For 2007 Issue	550,774	614,009	609,342	616,321	-	-	-	(550,774)
For 2011 Issue	-	650,563	650,563	656,141	656,141	410,000	62.5%	410,000
For 2014 S.O. Refunding Bonds	-	-	-	-	1,537,018	1,432,234	93.2%	1,432,234
Total Transfers-in	1,738,098	2,505,425	2,500,690	2,595,031	2,592,641	2,211,716	85.3%	473,618
Total Revenue & Transfers-in	2,740,529	19,380,922	19,422,336	5,067,104	5,053,984	4,172,795	82.6%	1,432,267
Expenditures & Transfers-out								
Expenditures								
2005 A Bond Issue	1,278,424	2,615,451	2,303,641	1,408,925	-	-	-	(1,278,424)
2005 B Bond Issue	-	-	311,727	-	316,810	304,671	96.2%	304,671
2007 Bond Issue	553,599	1,188,909	1,189,197	619,751	-	-	-	(553,599)
2009 A/B Bond Issue	939,206	1,249,788	1,249,788	1,242,425	1,242,425	943,081	75.9%	3,875
2011 Bond Issue	530,373	654,663	654,246	656,313	656,313	533,581	81.3%	3,209
2014 General Obligation Bonds	-	88,000	83,676	501,000	425,725	198,604	46.7%	198,604
2014 Special Obligation Refunding Bonds	-	134,800	125,054	-	1,625,046	1,521,362	93.6%	1,521,362
Total Expenditures	3,301,601	5,931,611	5,917,328	4,428,414	4,266,319	3,501,300	82.1%	199,699
Transfers-out								
2011 Issue for Police Building & Other Projects	-	1,818,322	1,535,618	453,000	823,036	-	0.0%	-
2014 G.O. Issue for Capital Projects	-	985,000	984,845	6,950,000	6,917,652	-	0.0%	-
Total Transfers-out	-	2,803,322	2,520,463	7,403,000	7,740,688	-	0.0%	-
Total Expenditures & Transfers-out	3,301,601	8,734,933	8,437,791	11,831,414	12,007,007	3,501,300	29.2%	199,699
Surplus (Deficit)	(561,072)	10,645,989	10,984,545	(6,764,310)	(6,953,023)	671,495		

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Uniformed Employee Retirement Fund

Uniformed employees of the Police and Fire Departments are members of the Uniformed Employees Retirement Fund.

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	5,535,549	1,618,550	3,208,232	2,600,000	2,600,000	1,891,602	72.8%	(3,643,947)
Employer Contribution	1,004,082	1,004,082	1,004,082	857,131	857,131	857,131	100.0%	(146,951)
Employee Contribution	120,549	248,000	243,520	249,300	249,300	130,972	52.5%	10,422
Miscellaneous	204,790	15,900	19,702	15,000	15,000	9,407	62.7%	(195,382)
Total Revenue	6,864,970	2,886,532	4,475,536	3,721,431	3,721,431	2,889,112	77.6%	(3,975,858)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	6,864,970	2,886,532	4,475,536	3,721,431	3,721,431	2,889,112	77.6%	(3,975,858)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	92,635	174,841	183,312	193,800	193,800	80,558	41.6%	(12,077)
Pension Payments/Refunds	1,990,785	3,063,265	2,975,473	2,000,000	2,000,000	1,001,634	50.1%	(989,151)
Total Expenditures	2,083,419	3,238,106	3,158,785	2,193,800	2,193,800	1,082,192	49.3%	(1,001,227)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,083,419	3,238,106	3,158,785	2,193,800	2,193,800	1,082,192	49.3%	(1,001,227)
Surplus (Deficit)	4,781,551	(351,574)	1,316,751	1,527,631	1,527,631	1,806,920		

Non-Uniformed Employee Retirement Fund

All other non-uniformed employees of the City are members of the Non-Uniformed Employees Retirement Fund.

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru March	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	1,013,869	1,169,760	1,543,596	980,000	980,000	923,632	94.2%	(90,237)
Employer Contribution	340,058	473,909	473,909	487,079	544,096	544,097	100.0%	204,039
Employee Contribution	68,909	135,000	138,812	142,700	142,700	70,090	49.1%	1,182
Miscellaneous	86,358	1,000	261	250	250	-	0.0%	(86,358)
Total Revenue	1,509,194	1,779,669	2,156,578	1,610,029	1,667,046	1,537,819	92.2%	28,626
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	1,509,194	1,779,669	2,156,578	1,610,029	1,667,046	1,537,819	92.2%	28,626
Expenditures & Transfers-out								
Expenditures								
Professional Fees	23,054	44,330	44,271	54,400	54,400	20,164	37.1%	(2,890)
Pension Payments/Refunds	523,766	829,140	781,811	560,000	560,000	285,313	50.9%	(238,452)
Total Expenditures	546,820	873,470	826,082	614,400	614,400	305,478	49.7%	(241,342)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	546,820	873,470	826,082	614,400	614,400	305,478	49.7%	(241,342)
Surplus (Deficit)	962,374	906,199	1,330,496	995,629	1,052,646	1,232,341		