



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: SEPTEMBER 16, 2015
SUBJECT: FY 2015 THIRD QUARTER FINANCIAL REPORT

Attached you will find the 3rd Quarter Financial Report for FY15. This report includes the 3rd 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 third quarter.

We were very excited to start this year with a balanced budget which maintained our fund balance at a level of about 60%. 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 safe demonstrations. Unfortunately, adding these expenditures into the budget resulted in a General Fund deficit of \$470,000. In the 2nd quarter budget amendment we were able to reduce the deficit to \$195,000 through expenditure reductions and other changes.

The 3rd quarter amendment further reduces the FY15 budgeted General Fund deficit to \$181,000, assuming all revenue and expenditures occur as projected. A deficit normally would cause our fund balance to drop on a one-time basis, but because we ended last year with a higher fund balance than planned (originally anticipating a \$974,000 deficit and ending with an actual deficit of only \$107,000), our FY15 ending fund balance will still be slightly higher than originally planned at about 63%. 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 revenue is 30.7% over this time last year, which includes the new Fire & EMS sales tax. With the new sales tax excluded we are up 6.4% over last year. Property tax revenue is 1.5% higher than at this point last year and we have received 94.8% of the FY15 budget. Parking revenue is up 7.0% over last year and utility tax is down 2.1%.

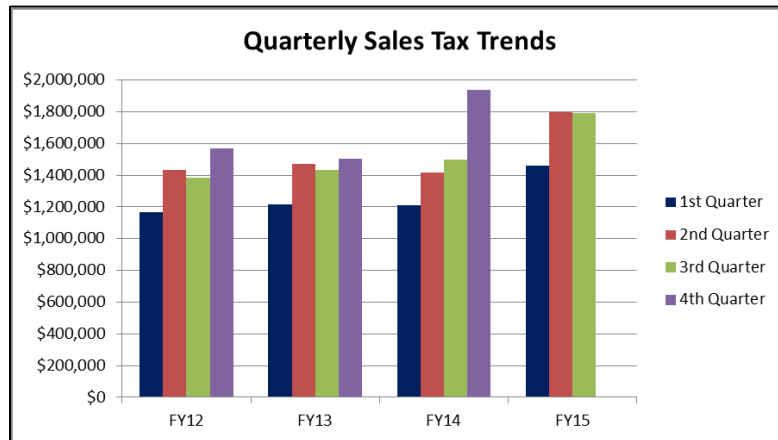
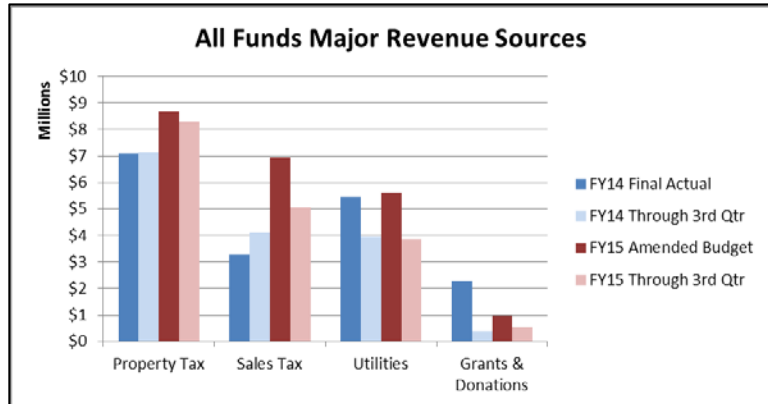
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

All Funds Report in Brief

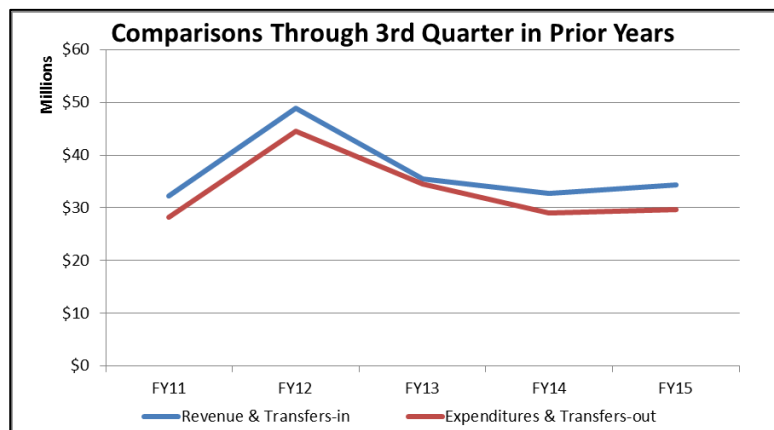
FY 2015 Through 3rd Quarter

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 16.2% higher than this time last year. Excluding the new property tax revenue supporting the 2014 bonds, YTD collections are 1.5% 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 \$5.0 million, or 22.3%, higher than this time last year. Excluding the new Fire & EMS sales tax, all funds' sales tax revenue is 9.2% 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 nine months of the fiscal year. This bar graph demonstrates sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the third quarter of FY 2015 exceeds the amounts received in this period in previous fiscal years due to collection of the Fire sales tax beginning in FY 2015 as well as growth in retail sales.

This line graph provides a comparison of current year revenue & transfers-in and expenditures & transfers-out through the third 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 higher revenue in 2014 due to having received the General Obligation bond proceeds in the 4th quarter of FY 2014.

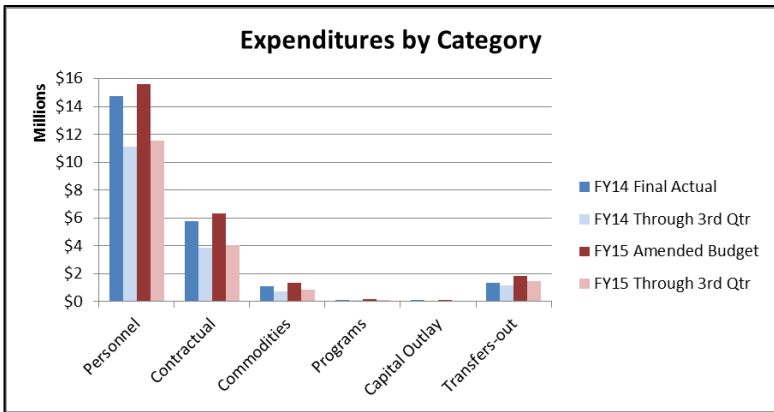
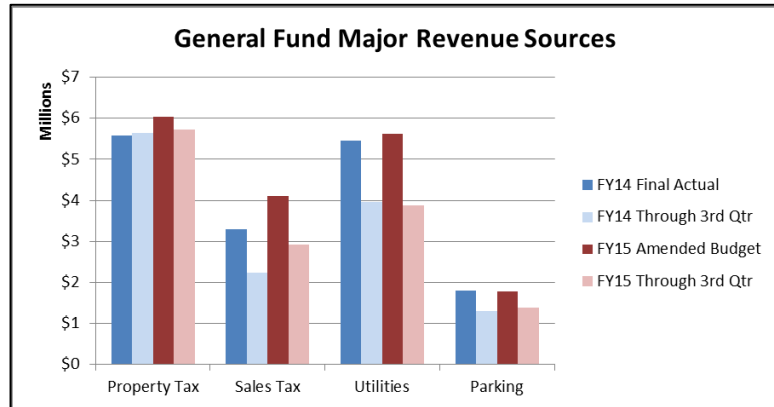


CITY OF CLAYTON

General Fund Report in Brief

FY 2015 Through 3rd Quarter

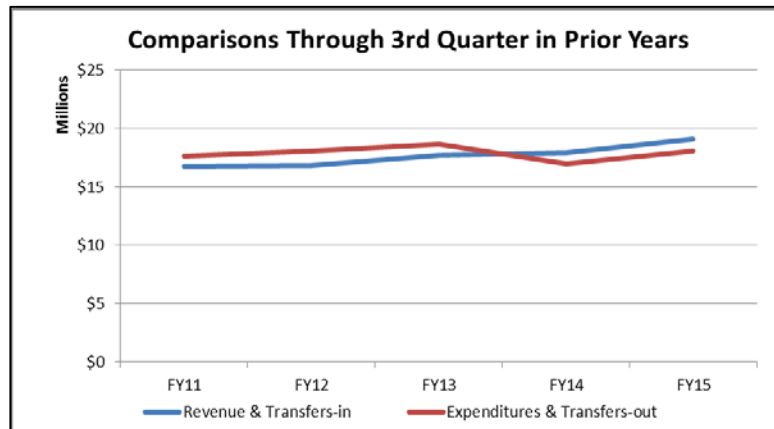
The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the third quarter was 1.5% higher than the same period last year. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout 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. Total General Fund sales tax revenue is 30.7% higher than through the third quarter of FY 2014. Excluding the new Fire sales tax, this revenue source is 6.4% 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. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures and are spent somewhat evenly throughout the year, except for seasonal employees. Personnel and contractual expenditures are 3.8% and 5.0% higher, respectively, than at this time last fiscal year, partly due to safe

demonstration overtime and other related costs incurred in the first quarter of this year. The original budget predicted increased costs in all categories over FY 2014 final actual amounts.

This line graph illustrates General Fund revenue & transfers-in and expenditures & transfers-out through the third quarter of the current year compared to the same period in 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 third quarter of FY 2015, although a small year-end deficit is projected.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 3rd Quarter

This financial report is for the first nine months of the fiscal year ending June 30, 2015. Significant highlights are summarized below.

Summary of All Funds

Revenue and transfers-in totaled \$34.4 million at the end of the third quarter of FY 2015 and were 5% more than at this time last year mostly due to the FY 2015 collection of new sales and property tax revenue in the General Fund and 2014 General Obligation Bond Fund. The year-to-date revenue and transfers-in received is 69.1% of the current year amended budget as compared to 55.5% 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 \$29.7 million at the end of the third quarter. Year-to-date expenditures and transfers-out were \$653,619 more than the amounts used through the third quarter of the prior year, with expenditures slightly lower and transfers-out higher. Year-to-date expenditures and transfers-out are 53.4% of the amended budget at the end of the third quarter, as compared to 64.7% for the same period of the final amounts spent last year. Expenditures and transfers-out for all funds are budgeted to be nearly \$10.8 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 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$51,854,804	\$28,592,354	\$36,812,278	\$29,343,814
Transfers-in	7,205,701	4,167,305	13,307,012	5,058,186
Revenue & Transfers-in	59,060,505	32,759,659	50,119,290	34,402,000
Expenditures	37,725,175	24,924,324	42,385,090	24,687,062
Transfers-out	7,205,701	4,167,305	13,307,012	5,058,186
Expenditures & Transfers-out	44,930,876	29,091,629	55,692,102	29,745,248
Surplus (Deficit)	14,129,629	3,668,030	(5,572,812)	4,656,753

General Fund

While the FY 2015 budget was originally balanced, the amended budget now predicts a deficit of \$181,421. This is still a reduced deficit from the prior year's original budgeted deficit of \$974,428, with the actual FY 2014 results ending much more positive with only a \$107,981 final deficit.

General Fund Revenue & Transfers-in: Revenue totaling nearly \$18.0 million has been received which is 75.8% of the amended budget and \$862,722 more than revenue received at the end of the third quarter of the prior year. Transfers-in totaled \$1.1 million and were 75% of the budget.

General Fund Expenditures & Transfers-out: Expenditures totaling \$16.6 million were 70.3% of the budget and 4.7% more than the first nine months of the prior year, partially due to safe demonstration expenditures. Transfers-out totaling almost \$1.5 million were 80.1% of the budget and 25.5% higher than the third quarter of the prior year.

General Fund Summary	FY14 Final Actual	FY14 Actual Through 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$21,952,103	\$17,122,269	\$23,731,010	\$17,984,991
Transfers-in	1,099,768	775,611	1,500,984	1,125,741
Revenue & Transfers-in	23,051,871	17,897,880	25,231,994	19,110,732
Expenditures	21,798,745	15,836,081	23,591,234	16,577,452
Transfers-out	1,361,107	1,162,664	1,822,181	1,458,823
Expenditures & Transfers-out	23,159,852	16,998,745	25,413,415	18,036,275
Surplus (Deficit)	(107,981)	899,136	(181,421)	1,074,457

Special Revenue Funds

In the Sewer Lateral Fund, 99% of the current year budgeted revenue has been received and 42.7% of budgeted expenditures spent by the end of the third quarter. Sewer Lateral requests for reimbursement have been less this year in general, although have recently increased. In the Special Business District (SBD) Fund, 98% of budgeted revenue has been received and 65.9% of budgeted transfers-out occurred by the end of the 3rd 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 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Sewer Lateral Revenue	\$86,109	\$87,109	\$93,436	\$92,530
SBD Revenue	445,549	432,244	434,385	425,796
Total Revenue	531,658	519,353	527,821	518,326
Sewer Lateral Expenditures	156,770	112,590	125,899	53,820
SBD Expenditures	314,958	180,399	-	-
SBD Transfers-out	110,072	44,458	412,476	271,857
Total Expenditures & Transfers-out	581,800	337,447	538,375	325,677
Surplus (Deficit)	(50,142)	181,906	(10,554)	192,649

Equipment Replacement Fund

Expenditures totaled \$716,797 and were 50.1% of budgeted expenditures through the third quarter as some replacement vehicles, equipment and projects have not yet been received. Revenue and transfers-in totaled \$1,164,082, or 77.9% of the budget. This fund has a budgeted surplus this year of \$62,910.

Equipment Replacement Fund	FY14 Final Actual	FY14 Actual Through 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$46,808	\$48,815	\$71,566	\$97,051
Transfers-in	1,040,322	775,611	1,422,699	1,067,031
Revenue & Transfers-in	1,087,130	824,426	1,494,265	1,164,082
Expenditures	633,540	522,072	1,431,355	716,797
Surplus (Deficit)	453,590	302,355	62,910	447,285

Capital Improvement Fund

Revenue and transfers-in through the third quarter totaled nearly \$4.0 million and were \$836,117 more than the first nine months of the prior year. This difference is due to higher levels of grant revenue, sales tax, and transfers-in received in the first three quarters of FY 2015. Year-to-date expenditures and transfers-out totaled \$4.2 million. These totals represent 31.4% of budgeted expenditures & transfers-out and 32.0% of budgeted revenue & transfers-in, due to the majority of project expenditures and related transfers-in occurring later in the fiscal year due to the timing of the construction season.

Capital Improvement Fund	FY14 Final Actual	FY14 Actual Through 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$5,770,475	\$3,090,058	\$4,632,061	\$3,582,308
Transfers-in	2,564,921	44,458	7,790,688	388,325
Revenue & Transfers-in	8,335,396	3,134,516	12,422,749	3,970,633
Expenditures	4,918,967	1,056,239	10,162,083	1,291,216
Transfers-out	3,214,059	2,960,183	3,331,667	2,939,181
Expenditures & Transfers-out	8,133,026	4,016,422	13,493,750	4,230,397
Surplus (Deficit)	202,370	(881,906)	(1,071,001)	(259,764)

Debt Service Funds

Revenue and transfers-in to all debt service funds through the third quarter totaled \$4.9 million and consists of real and personal property taxes, interest income, special assessments and federal bond interest rebates. Debt service expenditures and transfers-out totaled \$4.3 million. These totals are 97% of budgeted revenue and transfers-in and 36% of budgeted expenditures and transfers-out. Transfers-out are particularly low due to the delay in bond projects in the Capital Improvement Fund.

Debt Service Funds	FY14 Final Actual	FY14 Actual Through 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$16,921,646	\$1,296,621	\$2,461,343	\$2,423,428
Transfers-in	2,500,690	2,571,625	2,592,641	2,477,089
Revenue & Transfers-in	19,422,336	3,868,246	5,053,984	4,900,516
Expenditures	5,917,328	3,919,805	4,266,319	3,930,764
Transfers-out	2,520,463	-	7,740,688	388,325
Expenditures & Transfers-out	8,437,791	3,919,805	12,007,007	4,319,090
Surplus (Deficit)	10,984,545	(51,559)	(6,953,023)	581,427

Pension Funds

Expenditures for the Uniformed Employees' Retirement Fund through the first quarter totaled \$1,652,236, or 75.3% of the budget. Revenue totaled nearly \$3.1 million, or 83% of the budget. Expenditures for the Non-Uniformed Employees' Retirement Fund totaled \$464,777, or 75.6% of the budget. Revenue totaled \$1,648,025, or 98.9% of the budget. Revenue in both plans is lower this year due to reduced market returns this year as compared to this time period last year. Expenditures are down due to last year's amounts including the one-time DROP payments.

Pension Funds	FY14 Final Actual	FY14 Actual Through 3rd Quarter	FY15 Amended Budget	FY15 Actual Through 3rd Quarter
Revenue	\$6,632,114	\$6,515,237	\$5,388,477	\$4,737,711
Expenditures	3,984,867	3,297,139	2,808,200	2,117,012
Surplus (Deficit)	2,647,247	3,218,098	2,580,277	2,620,699

City of Clayton
FY 2015
Quarterly Financial Report
For the Nine Months Ending June 30, 2015

All Funds:

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue								
General Fund	17,122,269	21,874,943	21,952,103	23,639,417	23,731,010	17,984,991	75.8%	862,722
Sewer Lateral Fund	87,109	86,285	86,109	93,436	93,436	92,530	99.0%	5,420
Special Business District Fund	432,244	439,660	445,549	434,385	434,385	425,796	98.0%	(6,448)
Equipment Replacement Fund	48,815	61,110	46,808	71,566	71,566	97,051	135.6%	48,236
Capital Improvement Fund	3,090,058	5,633,926	5,770,475	4,944,354	4,632,061	3,582,308	77.3%	492,249
Uniformed Pension Fund	4,448,089	2,886,532	4,475,536	3,721,431	3,721,431	3,089,687	83.0%	(1,358,402)
Non-Uniformed Pension Fund	2,067,148	1,779,669	2,156,578	1,610,029	1,667,046	1,648,025	98.9%	(419,124)
Debt Service Funds	1,296,621	16,875,497	16,921,646	2,472,073	2,461,343	2,423,428	98.5%	1,126,806
Total Revenue	28,592,354	49,637,622	51,854,804	36,986,691	36,812,278	29,343,814	79.7%	751,460
Transfers-in	4,167,305	7,504,723	7,205,701	12,971,714	13,307,012	5,058,186		
Total Revenue & Transfers-in	32,759,659	57,142,345	59,060,505	49,958,405	50,119,290	34,402,000		
Expenditures								
General Fund	15,836,081	22,921,850	21,798,745	23,311,356	23,591,234	16,577,452	70.3%	741,371
Sewer Lateral Fund	112,590	146,500	156,770	125,899	125,899	53,820	42.7%	(58,770)
Special Business District Fund	180,399	372,052	314,958	-	-	-	-	(180,399)
Equipment Replacement Fund	522,072	772,517	633,540	1,419,355	1,431,355	716,797	50.1%	194,725
Capital Improvement Fund	1,056,239	5,193,813	4,918,967	9,683,880	10,162,083	1,291,216	12.7%	234,977
Uniformed Pension Fund	2,619,282	3,238,106	3,158,785	2,193,800	2,193,800	1,652,236	75.3%	(967,046)
Non-Uniformed Pension Fund	677,857	873,470	826,082	614,400	614,400	464,777	75.6%	(213,081)
Debt Service Funds	3,919,805	5,931,611	5,917,328	4,428,414	4,266,319	3,930,764	92.1%	10,959
Total Expenditures	24,924,324	39,449,919	37,725,175	41,777,104	42,385,090	24,687,062	58.2%	(237,262)
Transfers-out	4,167,305	7,504,723	7,205,701	12,971,714	13,307,012	5,058,186		
Total Expenditures & Transfers-out	29,091,629	46,954,642	44,930,876	54,748,818	55,692,102	29,745,248		
Surplus (Deficit)	3,668,030	10,187,703	14,129,629	(4,790,413)	(5,572,812)	4,656,753		

City of Clayton
FY 2015
Quarterly Financial Report
For the Nine Months Ending June 30, 2015

General Fund:

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

	Actual Thru June			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,635,401	5,642,523	5,584,653	5,955,446	6,030,446	5,718,912	94.8%	83,511
Licenses, Permits & Fees	1,028,418	1,521,300	1,582,847	1,853,485	1,853,485	1,162,622	62.7%	134,205
Sales Tax	2,227,797	3,290,468	3,290,991	4,098,237	4,098,237	2,912,558	71.1%	684,761
Utilities	3,950,654	5,569,547	5,452,949	5,617,044	5,617,044	3,866,520	68.8%	(84,134)
Intergovernmental	685,246	984,250	1,125,804	926,934	973,027	631,684	64.9%	(53,561)
Shaw Park Aquatics	239,206	321,643	316,874	396,415	396,415	230,702	58.2%	(8,504)
Shaw Park Ice Rink	114,301	118,085	114,965	128,000	128,000	128,997	100.8%	14,696
Shaw Park Tennis	42,490	64,756	69,934	87,621	71,121	28,756	40.4%	(13,734)
Parks Miscellaneous	103,203	161,140	157,733	208,135	208,135	139,848	67.2%	36,645
Sports Programs	216,197	377,216	378,579	388,235	359,235	184,842	51.5%	(31,354)
Fines & Forfeitures	1,063,058	1,385,565	1,379,050	1,440,820	1,440,820	943,313	65.5%	(119,745)
Parking Meter/Permits	965,519	1,305,250	1,314,328	1,337,050	1,337,050	1,034,167	77.3%	68,648
Parking Structure	327,665	478,600	476,145	441,520	441,520	348,916	79.0%	21,250
Miscellaneous	523,115	654,600	707,251	760,475	776,475	653,152	84.1%	130,037
Total Revenue	17,122,269	21,874,943	21,952,103	23,639,417	23,731,010	17,984,991	75.8%	862,722
Transfers-in	775,611	1,105,654	1,099,768	1,500,984	1,500,984	1,125,741	75.0%	350,130
Total Revenue & Transfers-in	17,897,880	22,980,597	23,051,871	25,140,401	25,231,994	19,110,732	75.7%	1,212,852
Expenditures & Transfers-out								
Expenditures								
Personnel Services	11,105,657	15,359,807	14,730,245	15,397,944	15,601,379	11,532,843	73.9%	427,186
Contractual Services	3,859,405	6,099,251	5,779,122	6,265,463	6,304,955	4,052,873	64.3%	193,468
Commodities	725,414	1,205,791	1,075,273	1,344,519	1,361,478	824,770	60.6%	99,356
Programs	99,877	164,001	126,097	211,930	183,930	94,225	51.2%	(5,652)
Capital Outlay	45,727	93,000	88,008	91,500	139,492	72,741	52.1%	27,014
Total Expenditures	15,836,081	22,921,850	21,798,745	23,311,356	23,591,234	16,577,452	70.3%	741,371
Transfers-out	1,162,664	1,361,175	1,361,107	1,825,268	1,822,181	1,458,823	80.1%	296,159
Total Expenditures & Transfers-out	16,998,745	24,283,025	23,159,852	25,136,624	25,413,415	18,036,275	71.0%	1,037,530
Surplus (Deficit)	899,136	(1,302,428)	(107,981)	3,777	(181,421)	1,074,457		

General Fund Expenditures by Department

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	50,777	116,404	71,588	105,505	105,507	61,581	58.4%	10,805
City Manager	494,232	679,609	674,421	506,827	578,960	444,922	76.8%	(49,309)
Economic Development*	-	-	-	599,026	563,246	314,491	55.8%	314,491
Finance & Administration	1,353,888	2,056,382	1,802,638	2,166,913	2,186,121	1,413,071	64.6%	59,183
Planning & Development	575,057	799,918	781,572	854,106	860,802	640,089	74.4%	65,032
Police	4,405,675	6,166,465	5,918,914	5,948,169	6,067,620	4,576,010	75.4%	170,335
Fire	3,066,662	4,162,967	4,109,197	4,119,306	4,280,056	3,294,296	77.0%	227,634
Public Works	3,987,977	6,161,442	5,707,041	6,268,508	6,291,875	4,140,240	65.8%	152,263
Parks & Recreation	1,575,018	2,298,404	2,255,171	2,239,956	2,153,698	1,392,441	64.7%	(182,577)
Non-Departmental	292,023	434,905	431,872	452,410	452,410	263,957	58.3%	(28,066)
Century Foundation	34,773	45,354	46,331	50,630	50,939	36,354	71.4%	1,581
Total Expenditures	15,836,081	22,921,850	21,798,745	23,311,356	23,591,234	16,577,452	70.3%	741,371
Transfers-out	1,162,664	1,361,175	1,361,107	1,825,268	1,822,181	1,458,823	80.1%	296,159
Total Expenditures & Transfers-out	16,998,745	24,283,025	23,159,852	25,136,624	25,413,415	18,036,275	71.0%	1,037,530

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

City of Clayton
FY 2015
Quarterly Financial Report
For the Nine Months Ending June 30, 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.

	Actual Thru June			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	86,248	85,500	85,075	92,436	92,436	92,058	99.6%	5,810
Interest Income	861	785	1,034	1,000	1,000	472	47.2%	(390)
Total Revenue	87,109	86,285	86,109	93,436	93,436	92,530	99.0%	5,420
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	87,109	86,285	86,109	93,436	93,436	92,530	99.0%	5,420
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	112,590	146,500	156,770	125,899	125,899	53,820	42.7%	(58,770)
Total Expenditures	112,590	146,500	156,770	125,899	125,899	53,820	42.7%	(58,770)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	112,590	146,500	156,770	125,899	125,899	53,820	42.7%	(58,770)
Surplus (Deficit)	(25,480)	(60,215)	(70,662)	(32,463)	(32,463)	38,710		

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 June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	422,963	419,000	419,453	427,226	427,226	409,715	95.9%	(13,248)
Investment Income	489	60	705	400	400	358	89.5%	(131)
Miscellaneous	8,792	20,600	25,392	6,759	6,759	15,723	232.6%	6,931
Total Revenue	432,244	439,660	445,549	434,385	434,385	425,796	98.0%	(6,448)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	432,244	439,660	445,549	434,385	434,385	425,796	98.0%	(6,448)
Expenditures & Transfers-out								
Expenditures								
Personnel Services	131,548	173,021	171,340	-	-	-	-	(131,548)
Contractual Services	22,115	61,581	32,518	-	-	-	-	(22,115)
Commodities	1,788	8,500	3,502	-	-	-	-	(1,788)
Programs	24,948	128,950	107,597	-	-	-	-	(24,948)
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	180,399	372,052	314,958	-	-	-	-	(180,399)
Transfers-out	44,458	121,500	110,072	412,476	412,476	271,857	65.9%	227,399
Total Expenditures & Transfers-out	224,857	493,552	425,030	412,476	412,476	271,857	65.9%	47,000
Surplus (Deficit)	207,387	(53,892)	20,520	21,909	21,909	153,939		

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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.

	Actual Thru June			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	39,531	57,700	20,207	64,566	64,566	87,350	135.3%	47,819
Grants and Donations	-	-	4,177	-	-	-	-	-
Interest Income	9,284	3,410	11,771	7,000	7,000	9,701	138.6%	417
Miscellaneous	-	-	10,653	-	-	-	100.0%	-
Total Revenue	48,815	61,110	46,808	71,566	71,566	97,051	135.6%	48,236
Transfers-in	775,611	1,040,322	1,040,322	1,422,699	1,422,699	1,067,031	75.0%	291,420
Total Revenue & Transfers-in	824,426	1,101,432	1,087,130	1,494,265	1,494,265	1,164,082	77.9%	339,656
Expenditures & Transfers-out								
Expenditures								
Technology Projects	116,962	277,000	164,708	599,000	599,000	12,761	2.1%	(104,201)
Vehicles and Equipment	321,070	384,082	356,933	708,920	720,920	620,460	86.1%	299,391
Debt Payment - Ladder Truck Loan	84,040	111,435	111,898	111,435	111,435	83,576	75.0%	(464)
Total Expenditures	522,072	772,517	633,540	1,419,355	1,431,355	716,797	50.1%	194,725
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	522,072	772,517	633,540	1,419,355	1,431,355	716,797	50.1%	194,725
Surplus (Deficit)	302,355	328,915	453,590	74,910	62,910	447,285		

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Capital Improvement Fund

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

	Actual Thru June			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Half Cent Sales Tax	873,451	1,168,938	1,274,591	1,311,848	1,311,848	982,073	74.9%	108,623
Stormwater & Parks Half Cent Sales Tax	1,027,588	1,375,222	1,499,517	1,543,349	1,543,349	1,155,380	74.9%	127,792
Road & Bridge Tax	863,786	909,981	859,090	877,757	877,757	872,741	99.4%	8,955
Grant Revenue	302,819	2,155,035	2,110,373	1,186,500	874,207	489,067	55.9%	186,248
Interest Income/Other	14,009	10,000	18,497	13,900	13,900	56,156	404.0%	42,147
Contributions/Special Assessments	8,406	14,750	8,406	11,000	11,000	26,891	244.5%	18,485
Total Revenue	3,090,058	5,633,926	5,770,475	4,944,354	4,632,061	3,582,308	77.3%	492,249
Transfers-in	44,458	2,853,322	2,564,921	7,453,000	7,790,688	388,325	5.0%	343,867
Total Revenue & Transfers-in	3,134,516	8,487,248	8,335,396	12,397,354	12,422,749	3,970,633	32.0%	836,117
Expenditures	1,056,239	5,193,813	4,918,967	9,683,880	10,162,083	1,291,216	12.7%	234,977
Transfers-out	2,960,183	3,218,726	3,214,059	3,330,970	3,331,667	2,939,181	88.2%	(21,002)
Total Expenditures & Transfers-out	4,016,422	8,412,539	8,133,026	13,014,850	13,493,750	4,230,397	31.4%	213,975
Surplus (Deficit)	(881,906)	74,709	202,370	(617,496)	(1,071,001)	(259,764)		

FY 2015 Budgeted Capital Expenditures

Projects	FY 2014		FY 2015		% of CY Budget	
	Amended Budget	FY 2014 Actual	Original Budget	Amended Budget	FY 2015 Expended YTD	Received / Expended
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	5,005	6.9%
Facility Improvements	624,000	489,032	928,380	1,382,448	115,301	8.3%
Shaw Park Aquatic Center	165,429	31,249	-	110,765	103,984	93.9%
Shaw Park Tennis Center	(4,034)	(4,034)	-	11,897	11,897	100.0%
Shaw Park Ice Rink	-	-	43,000	100,000	-	0.0%
Shaw Park Projects	381,237	432,654	-	300,000	6,451	2.2%
Oak Knoll Park Projects	324,961	320,016	-	40,000	-	0.0%
Hanley House Maintenance	40,950	40,950	30,000	17,155	17,155	100.0%
Total Expenditures*	5,208,137	4,774,219	9,683,880	10,162,083	1,291,216	12.7%

*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 June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 A Bond Issue	19,139	27,080	32,846	22,238	-	-	-	(19,139)
2005 B Bond Issue	1,593	-	2,130	-	1,000	1,712	171.2%	119
2007 Bond Issue	2,791	3,900	3,177	3,430	-	-	-	(2,791)
2009 A/B Bond Issue	1,269,685	1,251,517	1,287,232	1,337,233	1,337,233	1,297,767	97.0%	28,082
2011 Bond Issue	3,414	1,100	4,389	172	172	1,408	818.5%	(2,006)
2014 General Obligation Bonds	-	15,457,200	15,457,173	1,109,000	1,109,000	1,118,444	100.9%	1,118,444
2014 Special Obligation Refunding Bonds	-	134,700	134,700	-	13,938	4,097	29.4%	4,097
Total Revenue	1,296,621	16,875,497	16,921,646	2,472,073	2,461,343	2,423,428	98.5%	1,126,806
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	312,310	97.6%	312,310
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	920,000	920,000	920,000	920,000	-	-	-	(920,000)
For 2007 Issue	614,009	614,009	609,342	616,321	-	-	-	(614,009)
For 2011 Issue	650,563	650,563	650,563	656,141	656,141	653,063	99.5%	2,500
For 2014 S.O. Refunding Bonds	-	-	-	-	1,537,018	1,432,234	93.2%	1,432,234
Total Transfers-in	2,571,625	2,505,425	2,500,690	2,595,031	2,592,641	2,477,089	95.5%	(94,536)
Total Revenue & Transfers-in	3,868,246	19,380,922	19,422,336	5,067,104	5,053,984	4,900,516	97.0%	1,032,270
Expenditures & Transfers-out								
Expenditures								
2005 A Bond Issue	1,398,152	2,615,451	2,303,641	1,408,925	-	-	-	(1,398,152)
2005 B Bond Issue	-	-	311,727	-	316,810	312,310	98.6%	312,310
2007 Bond Issue	617,911	1,188,909	1,189,197	619,751	-	-	-	(617,911)
2009 A/B Bond Issue	1,249,788	1,249,788	1,249,788	1,242,425	1,242,425	1,243,425	100.1%	(6,363)
2011 Bond Issue	653,954	654,663	654,246	656,313	656,313	653,063	99.5%	(892)
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	1,523,362	93.7%	1,523,362
Total Expenditures	3,919,805	5,931,611	5,917,328	4,428,414	4,266,319	3,930,764	92.1%	10,959
Transfers-out								
2011 Issue for Capital Projects	-	1,818,322	1,535,618	453,000	823,036	52,023	6.3%	52,023
2014 G.O. Issue for Capital Projects	-	985,000	984,845	6,950,000	6,917,652	336,302	4.9%	336,302
Total Transfers-out	-	2,803,322	2,520,463	7,403,000	7,740,688	388,325	5.0%	388,325
Total Expenditures & Transfers-out	3,919,805	8,734,933	8,437,791	11,831,414	12,007,007	4,319,090	36.0%	399,285
Surplus (Deficit)	(51,559)	10,645,989	10,984,545	(6,764,310)	(6,953,023)	581,427		

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Uniformed Employee Retirement Fund

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

	Actual Thru June			[-----FY 2015-----]				
	Actual Thru June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	3,242,665	1,618,550	3,208,232	2,600,000	2,600,000	2,016,445	77.6%	(1,226,220)
Employer Contribution	1,004,082	1,004,082	1,004,082	857,131	857,131	857,131	100.0%	(146,951)
Employee Contribution	186,446	248,000	243,520	249,300	249,300	201,478	80.8%	15,032
Miscellaneous	14,895	15,900	19,702	15,000	15,000	14,632	97.5%	(263)
Total Revenue	4,448,089	2,886,532	4,475,536	3,721,431	3,721,431	3,089,687	83.0%	(1,358,402)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	4,448,089	2,886,532	4,475,536	3,721,431	3,721,431	3,089,687	83.0%	(1,358,402)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	135,838	174,841	183,312	193,800	193,800	136,479	70.4%	641
Pension Payments/Refunds	2,483,444	3,063,265	2,975,473	2,000,000	2,000,000	1,515,757	75.8%	(967,687)
Total Expenditures	2,619,282	3,238,106	3,158,785	2,193,800	2,193,800	1,652,236	75.3%	(967,046)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,619,282	3,238,106	3,158,785	2,193,800	2,193,800	1,652,236	75.3%	(967,046)
Surplus (Deficit)	1,828,807	(351,574)	1,316,751	1,527,631	1,527,631	1,437,451		

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 June	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	1,486,455	1,169,760	1,543,596	980,000	980,000	996,482	101.7%	(489,973)
Employer Contribution	473,909	473,909	473,909	487,079	544,096	544,097	100.0%	70,188
Employee Contribution	106,524	135,000	138,812	142,700	142,700	107,327	75.2%	804
Miscellaneous	261	1,000	261	250	250	119	47.4%	(142)
Total Revenue	2,067,148	1,779,669	2,156,578	1,610,029	1,667,046	1,648,025	98.9%	(419,124)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	2,067,148	1,779,669	2,156,578	1,610,029	1,667,046	1,648,025	98.9%	(419,124)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	26,615	44,330	44,271	54,400	54,400	34,375	63.2%	7,761
Pension Payments/Refunds	651,243	829,140	781,811	560,000	560,000	430,401	76.9%	(220,841)
Total Expenditures	677,857	873,470	826,082	614,400	614,400	464,777	75.6%	(213,081)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	677,857	873,470	826,082	614,400	614,400	464,777	75.6%	(213,081)
Surplus (Deficit)	1,389,291	906,199	1,330,496	995,629	1,052,646	1,183,248		