



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 14, 2016
SUBJECT: FY 2016 SECOND QUARTER FINANCIAL REPORT

Attached you will find the 2nd Quarter Financial Report for FY16. This report includes the 2nd quarter budget amendment passed by the Board at the last meeting.

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

- We started this year with a balanced budget in the General Fund which maintained our fund balance at a level of 63%. Last year was the first year the City had a balanced budget result since 2009. After amendments through the 2nd quarter, FY16 is still budgeted to result in a year-end surplus.
- Building permit revenue is expectedly high due to increasing economic development activity. In the first half of the fiscal year, the City has already received 72% of the budgeted revenue as some of the developments have already paid permit fees.
- General Fund sales tax is 12% higher than at this time last year. This trend is highest in the county-wide sales tax and not likely to continue for the full fiscal year. 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. Through March, receipts were 7% lower than the prior year. The City will receive a large distribution in the 3rd quarter, although in recent years have received “negative” distributions late in the fiscal year due to successful protest cases. Again, we will monitor this revenue to determine if any necessary budget adjustments are warranted.
- There are a couple of other revenue areas of interest. Utility tax revenue is slightly lower compared to the first half of last year, likely due to the warmer-than-usual winter we experienced. Parking revenue is higher, mostly due to a \$75,000 redevelopment agreement payment.

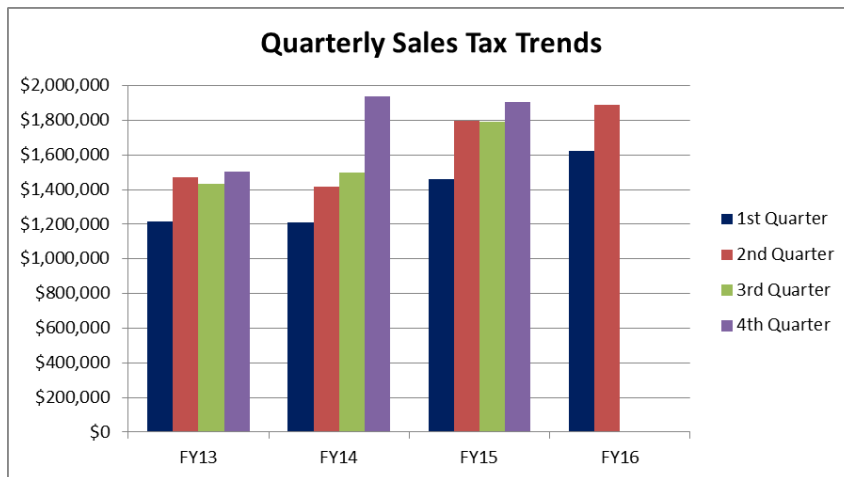
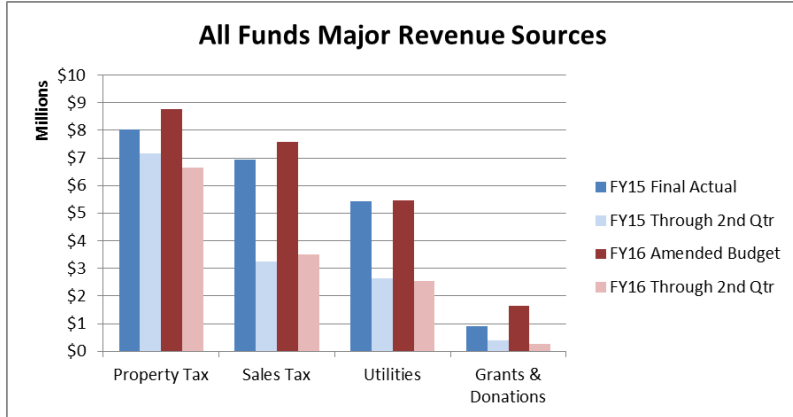
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

All Funds Report in Brief

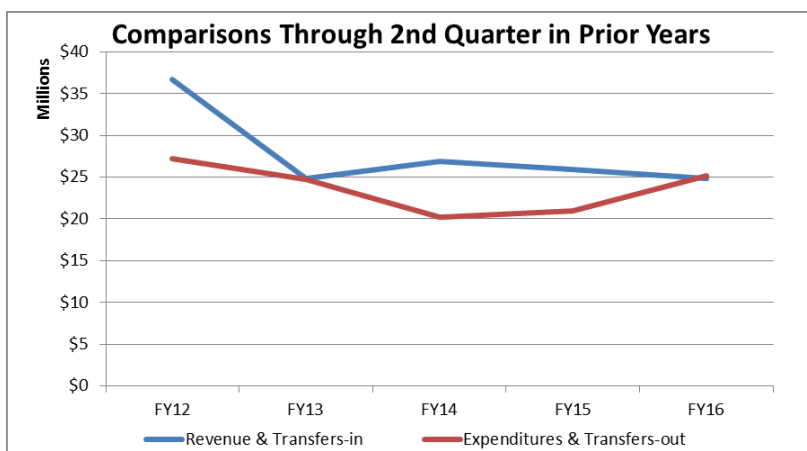
FY 2016 Through 2nd Quarter

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 2016 year-to-date (YTD) collections are 7% lower than this time last year, although a large distribution will occur in the 3rd quarter. 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 2016 sales tax revenue in all funds was nearly 8% higher 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, which is mostly recorded in the Capital Improvement Fund, is budgeted to be 80% higher than last year.



See above for the status of sales tax revenue for the first six 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 and second quarters of FY 2016 exceeds the amounts received in these periods 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 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.

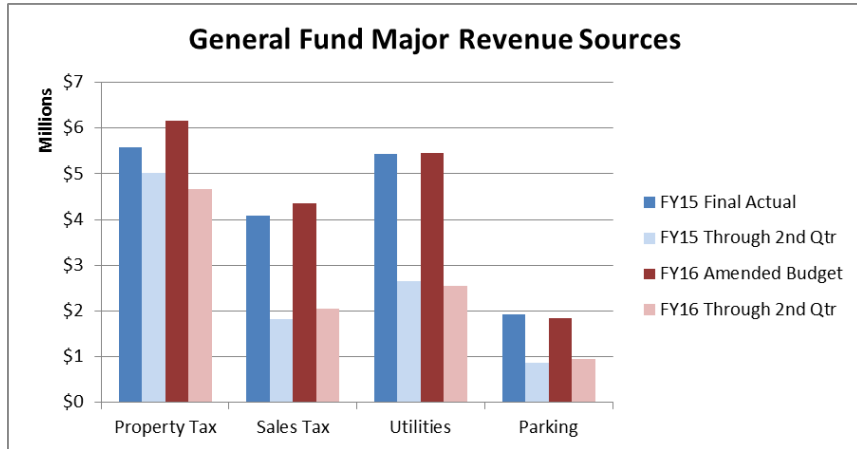


CITY OF CLAYTON

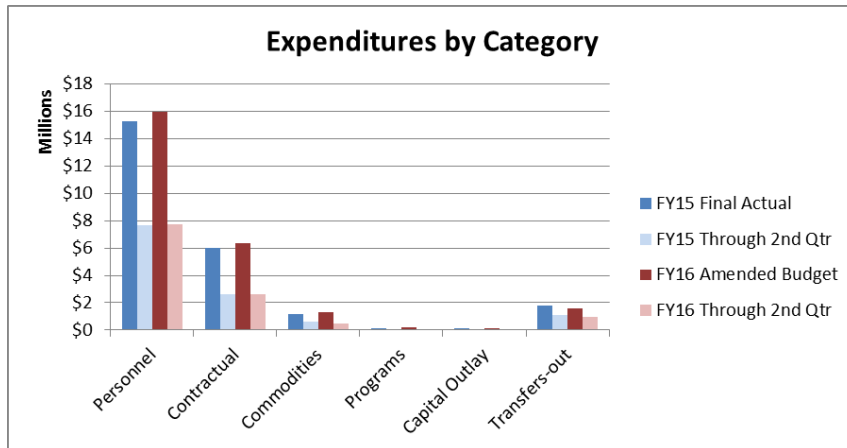
General Fund Report in Brief

FY 2016 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 7% lower than the same period last year, although a large distribution will occur in the 3rd quarter. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal



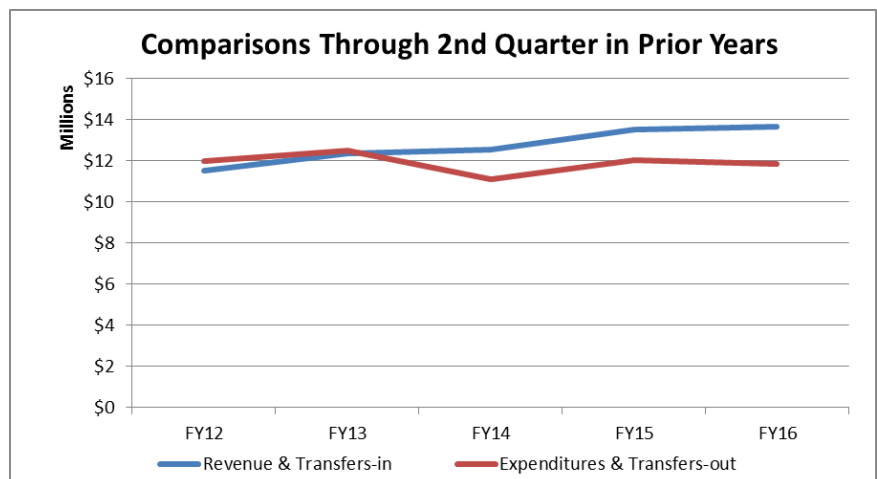
year. Sales tax revenue includes the one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire services in the City. Total General Fund sales tax revenue is 12% higher than through the second quarter of FY 2015, although it is too early in the fiscal year to predict this level of trend for the full fiscal year. 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 expenditure category and are spent somewhat evenly throughout the year, except for seasonal employee salaries. Year-to-date personnel expenditures are 1% higher than at this time last

year. FY 2016 General Fund expenditures in total are budgeted to be 5% higher than FY 2015 final amounts.

This line graph illustrates General Fund revenue and transfers-in versus expenditures and transfers-out through the second quarter of the current year compared to the same period in each of the last four fiscal years. FY 2016 is the third year in which second quarter revenue & transfers-in exceed expenditures & transfers-out.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 2nd Quarter

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

Summary of All Funds

Revenue totaled \$19.3 million at the end of the second quarter of FY 2016 and was 13% less than at this time last year mostly due to decreased market returns in the Uniformed and Non-Uniformed Employee Retirement Funds in the first half of this fiscal year. The year-to-date revenue received is 50% of the current year amended budget as compared to 67% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be nearly \$5.3 million more than final amounts in FY 2015 due to higher levels of donation revenue expected for capital projects, normal growth in other revenue sources, and higher projections of revenue for pension funds.

Expenditures totaled \$19.7 million at the end of the second quarter. Year-to-date expenditures were \$2.4 million more than the amounts spent through the second quarter of the prior year. Year-to-date expenditures are 43% of the amended budget at the end of the second quarter, as compared to 53% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be \$13.1 million higher than the final amounts spent last year due to larger capital equipment purchases and bond-funded capital projects. The bond-funded projects are offset by transfers of bond construction funds.

<i>All Funds Summary</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 2nd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 2nd Quarter</i>
Revenue	\$33,474,027	\$22,271,787	\$38,768,393	\$19,326,835
Transfers-in	6,465,290	3,673,564	13,826,933	5,482,988
Revenue & Transfers-in	39,939,316	25,945,351	52,595,326	24,809,823
Expenditures	32,949,790	17,283,041	46,085,005	19,725,940
Transfers-out	6,465,290	3,673,564	13,826,933	5,482,988
Expenditures & Transfers-out	39,415,080	20,956,605	59,911,938	25,208,927
Surplus (Deficit)	524,236	4,988,746	(7,316,612)	(399,104)

General Fund

The FY 2016 amended budget predicts a surplus of \$72,518. This is more than \$60,000 higher than the prior year's final actual surplus of \$10,783.

General Fund Revenue: Revenue totaling \$12.8 million has been received which is 53% of the amended budget and less than 1% more than revenue received at this point last fiscal year. While building permit and sales tax revenue both experienced significant increases, a decrease in property tax revenue resulted in little change in total General Fund revenue as compared to the second quarter of the prior year. A large distribution of property tax will be received in the 3rd quarter.

General Fund Expenditures: Expenditures totaling nearly \$10.9 million were 45% of the budget and 4% less than the first six months of the prior year, mostly due to additional expenditures last year for safe demonstration costs.

<i>General Fund Summary</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 2nd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 2nd Quarter</i>
Revenue	\$23,054,831	\$12,757,640	\$24,019,686	\$12,828,797
Transfers-in	1,500,984	750,494	1,630,543	815,269
Revenue & Transfers-in	24,555,815	13,508,134	25,650,229	13,644,066
Expenditures	22,730,541	10,934,973	23,964,551	10,888,662
Transfers-out	1,814,491	1,080,836	1,613,160	936,285
Expenditures & Transfers-out	24,545,032	12,015,809	25,577,711	11,824,947
Surplus (Deficit)	10,783	1,492,325	72,518	1,819,119

Special Revenue Funds

In the Sewer Lateral Fund, 98% of the current year budgeted revenue has been received and 32% of budgeted expenditures spent by the end of the second quarter. In the Special Business District (SBD) Fund, 66% of budgeted revenue has been received and 50% of budgeted transfers-out have occurred by the end of the 2nd 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 this revenue is 21% lower than at this time last fiscal year. A large distribution of property tax will be received in the 3rd quarter.

Special Revenue Funds	FY15 Final Actual	FY15 Actual Through 2nd Quarter	FY16 Amended Budget	FY16 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$92,354	\$90,362	\$91,150	\$89,628
SBD Revenue	418,094	348,062	440,194	289,202
Total Revenue	510,447	438,424	531,344	378,830
Sewer Lateral Expenditures	98,320	24,000	120,000	38,645
SBD Transfers-out	412,476	181,238	474,194	237,097
Expenditures & Transfers-out	510,796	205,238	594,194	275,742
Surplus (Deficit)	(349)	233,186	(62,850)	103,088

Equipment Replacement Fund

Expenditures through the second quarter totaled \$506,242 and were 23% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$58,061, or 49% of the budget. This fund has a budgeted deficit in FY 2016 of \$749,769 due to the large purchase of a new rescue pumper truck, which is the second largest vehicle owned by the City.

Equipment Replacement Fund	FY15 Final Actual	FY15 Actual Through 2nd Quarter	FY16 Amended Budget	FY16 Actual Through 2nd Quarter
Revenue	\$80,837	\$53,965	\$119,290	\$58,061
Transfers-in	1,457,699	711,354	1,353,759	676,884
Revenue & Transfers-in	1,538,536	765,319	1,473,049	734,945
Expenditures	700,657	324,916	2,222,818	506,242
Surplus (Deficit)	837,879	440,403	(749,769)	228,703

Capital Improvement Fund

Revenue through the second quarter totaled \$2.4 million and was 8% less than the first six months of the prior year. This difference is due to lower levels of road and bridge tax and grant/donation revenue received at this point in the fiscal year. Year-to-date expenditures totaled nearly \$2.9 million. These totals represent 24% of budgeted expenditures and 42% 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	FY15 Final Actual	FY15 Actual Through 2nd Quarter	FY16 Amended Budget	FY16 Actual Through 2nd Quarter
Revenue	\$4,768,300	\$2,633,748	\$5,845,124	\$2,435,115
Transfers-in	926,268	0	8,423,362	1,907,599
Revenue & Transfers-in	5,694,568	2,633,748	14,268,486	4,342,714
Expenditures	2,337,850	1,110,182	11,949,428	2,866,040
Transfers-out	3,327,055	2,411,490	3,217,884	2,298,860
Expenditures & Transfers-out	5,664,905	3,521,672	15,167,312	5,164,900
Surplus (Deficit)	29,663	(887,924)	(898,826)	(822,186)

Debt Service Funds

Revenue in all debt service funds through the second quarter totaled nearly \$1.9 million and consisted of real and personal property taxes, federal bond interest rebates, and interest income. Debt service expenditures totaled \$4.1 million. These totals are 75% of budgeted revenue and 85% of budgeted expenditures. Outstanding principal balances have been reduced by \$3,375,000 to date, which is the budgeted amount this fiscal year. Additional interest payments will still be made throughout the remainder of the year.

<i>Debt Service Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 2nd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 2nd Quarter</i>
<i>Revenue</i>	\$2,380,707	\$1,961,079	\$2,491,951	\$1,872,972
<i>Transfers-in</i>	2,580,339	2,211,716	2,419,269	2,083,236
<i>Revenue & Transfers-in</i>	4,961,046	4,172,795	4,911,220	3,956,208
<i>Expenditures</i>	4,262,216	3,501,300	4,846,268	4,133,978
<i>Transfers-out</i>	911,268	0	8,521,695	2,010,746
<i>Expenditures & Transfers-out</i>	5,173,484	3,501,300	13,367,963	6,144,724
<i>Surplus (Deficit)</i>	(212,438)	671,495	(8,456,743)	(2,188,516)

Pension Funds

Expenditures for the Uniformed Employee Retirement Fund through the second quarter totaled \$928,358, or 40% of the budget. Revenue totaled nearly \$1.3 million, or 32% of the budget, and has decreased approximately \$1 million since the first quarter of this fiscal year. Expenditures for the Non-Uniformed Employee Retirement Fund totaled \$364,014, or 53% of the budget. Revenue totaled \$475,034, or 26% of the budget, and has decreased \$606,143 since the first quarter of this fiscal year. Revenue levels in both retirement funds are lower as compared to the first quarter as well as to this time period last year due to market losses in the second quarter of the current fiscal year. Expenditures are 14% lower in the Uniformed Employee Retirement Fund and 19% higher in the Non-Uniformed Employee Retirement Fund as compared to last year's amounts.

<i>Pension Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 2nd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 2nd Quarter</i>
<i>Revenue</i>	\$2,678,904	\$4,426,931	\$5,760,998	\$1,753,060
<i>Expenditures</i>	2,820,206	1,387,670	2,981,940	1,292,372
<i>Surplus (Deficit)</i>	(141,302)	3,039,262	2,779,058	460,688

City of Clayton
FY 2016
Quarterly Financial Report
For the Six Months Ending March 31, 2016

All Funds:

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue								
General Fund	23,005,510	23,054,831	12,757,640	24,149,790	24,019,686	12,828,797	53.4%	71,156
Sewer Lateral Fund	93,436	92,354	90,362	91,150	91,150	89,628	98.3%	(734)
Special Business District Fund	419,385	418,094	348,062	424,194	440,194	289,202	65.7%	(58,860)
Equipment Replacement Fund	71,566	80,837	53,965	110,830	119,290	58,061	48.7%	4,097
Capital Improvement Fund	4,787,061	4,768,300	2,633,748	7,486,952	5,845,124	2,435,115	41.7%	(198,633)
Uniformed Pension Fund	3,721,431	1,562,567	2,889,112	3,960,742	3,960,742	1,278,026	32.3%	(1,611,085)
Non-Uniformed Pension Fund	1,667,046	1,116,338	1,537,819	1,807,100	1,800,256	475,034	26.4%	(1,062,786)
Debt Service Funds	2,361,343	2,380,707	1,961,079	2,491,951	2,491,951	1,872,972	75.2%	(88,107)
Total Revenue	36,126,778	33,474,027	22,271,787	40,522,709	38,768,393	19,326,835	49.9%	(2,944,952)
Transfers-in	6,482,012	6,465,290	3,673,564	10,699,933	13,826,933	5,482,988	39.7%	1,809,424
Total Revenue & Transfers-in	42,608,790	39,939,316	25,945,351	51,222,642	52,595,326	24,809,823	47.2%	(1,135,528)
Expenditures								
General Fund	23,344,234	22,730,541	10,934,973	24,160,844	23,964,551	10,888,662	45.4%	(46,311)
Sewer Lateral Fund	125,899	98,320	24,000	120,000	120,000	38,645	32.2%	14,645
Equipment Replacement Fund	840,390	700,657	324,916	2,063,498	2,222,818	506,242	22.8%	181,327
Capital Improvement Fund	3,061,083	2,337,850	1,110,182	10,339,813	11,949,428	2,866,040	24.0%	1,755,858
Uniformed Pension Fund	2,193,800	2,187,659	1,082,192	2,296,200	2,296,200	928,358	40.4%	(153,834)
Non-Uniformed Pension Fund	614,400	632,547	305,478	685,740	685,740	364,014	53.1%	58,536
Debt Service Funds	4,266,319	4,262,216	3,501,300	4,846,268	4,846,268	4,133,978	85.3%	632,678
Total Expenditures	34,446,125	32,949,790	17,283,041	44,512,363	46,085,005	19,725,940	42.8%	2,442,899
Transfers-out	6,482,012	6,465,290	3,673,564	10,699,933	13,826,933	5,482,988	39.7%	1,809,424
Total Expenditures & Transfers-out	40,928,137	39,415,080	20,956,605	55,212,296	59,911,938	25,208,927	42.1%	4,252,323
Surplus (Deficit)	1,680,653	524,236	4,988,746	(3,989,654)	(7,316,612)	(399,104)		

City of Clayton
FY 2016
Quarterly Financial Report
For the Six Months Ending March 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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,570,446	5,568,826	5,013,328	6,027,100	6,152,100	4,668,516	75.9%	(344,812)
Licenses, Permits & Fees	1,753,485	1,768,424	621,347	1,901,160	1,901,160	865,238	45.5%	243,890
Sales Tax	4,098,237	4,077,464	1,823,966	4,357,500	4,357,500	2,042,254	46.9%	218,288
Utilities	5,437,044	5,434,842	2,649,420	5,597,800	5,447,800	2,544,373	46.7%	(105,047)
Intergovernmental	973,027	1,039,041	390,340	992,400	995,102	388,605	39.1%	(1,735)
Shaw Park Aquatics	332,915	320,489	16,970	386,630	386,630	19,982	5.2%	3,011
Shaw Park Ice Rink	128,000	130,035	126,524	127,160	127,160	128,497	101.1%	1,973
Shaw Park Tennis	53,121	47,845	3,633	64,890	64,890	7,850	12.1%	4,217
Parks Miscellaneous	204,635	190,025	77,761	190,890	190,890	73,884	38.7%	(3,877)
Sports Programs	335,735	336,493	86,671	335,620	335,620	84,590	25.2%	(2,082)
Fines & Forfeitures	1,253,820	1,239,899	653,769	1,335,740	1,335,740	625,539	46.8%	(28,231)
Parking	1,918,570	1,928,907	864,650	1,970,950	1,845,950	942,366	51.1%	77,716
Miscellaneous	946,475	972,540	429,260	861,950	879,144	437,104	49.7%	7,844
Total Revenue	23,005,510	23,054,831	12,757,640	24,149,790	24,019,686	12,828,797	53.4%	71,156
Transfers-in	1,500,984	1,500,984	750,494	1,630,543	1,630,543	815,269	50.0%	64,775
Total Revenue & Transfers-in	24,506,494	24,555,815	13,508,134	25,780,333	25,650,229	13,644,066	53.2%	135,931
Expenditures & Transfers-out								
Expenditures								
Personnel Services	15,514,179	15,280,265	7,643,587	16,143,144	15,994,455	7,732,286	48.3%	88,699
Contractual Services	6,220,969	5,997,305	2,610,386	6,426,142	6,381,186	2,634,750	41.3%	24,364
Commodities	1,292,064	1,163,759	611,195	1,298,088	1,295,440	451,028	34.8%	(160,167)
Programs	183,930	147,419	39,826	197,978	197,978	54,178	27.4%	14,352
Capital Outlay	133,092	141,794	29,980	95,492	95,492	16,420	17.2%	(13,560)
Total Expenditures	23,344,234	22,730,541	10,934,973	24,160,844	23,964,551	10,888,662	45.4%	(46,311)
Transfers-out	1,822,181	1,814,491	1,080,836	1,613,160	1,613,160	936,285	58.0%	(144,551)
Total Expenditures & Transfers-out	25,166,415	24,545,032	12,015,809	25,774,004	25,577,711	11,824,947	46.2%	(190,862)
Surplus (Deficit)	(659,921)	10,783	1,492,325	6,329	72,518	1,819,119		

General Fund Expenditures by Department

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	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	103,664	85,708	36,626	97,342	97,342	35,165	36.1%	(1,461)
City Manager	637,803	633,309	278,873	543,798	542,522	255,212	47.0%	(23,661)
Economic Development	563,246	484,909	171,163	679,265	678,289	216,387	31.9%	45,224
Finance & Administration	2,088,121	1,947,385	945,689	2,352,689	2,297,575	1,038,687	45.2%	92,999
Planning & Development	860,802	828,551	414,242	925,184	922,390	420,366	45.6%	6,123
Police	6,027,620	5,953,420	3,004,182	6,202,068	6,086,206	3,000,238	49.3%	(3,944)
Fire	4,301,056	4,297,064	2,192,980	4,321,542	4,321,296	2,149,076	49.7%	(43,904)
Public Works	6,104,875	5,900,381	2,720,354	6,355,091	6,328,155	2,620,545	41.4%	(99,809)
Parks & Recreation	2,204,637	2,185,197	916,362	2,201,234	2,208,145	889,724	40.3%	(26,638)
Insurance	452,410	414,617	254,502	482,631	482,631	263,261	54.5%	8,759
Total Expenditures	23,344,234	22,730,541	10,934,973	24,160,844	23,964,551	10,888,662	45.4%	(46,311)
Transfers-out	1,822,181	1,814,491	1,080,836	1,613,160	1,613,160	936,285	58.0%	(144,551)
Total Expenditures & Transfers-out	25,166,415	24,545,032	12,015,809	25,774,004	25,577,711	11,824,947	46.2%	(190,862)

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FY 2016
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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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	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	92,436	91,617	90,035	90,600	90,600	89,169	98.4%	(866)
Interest Income	1,000	736	327	550	550	460	83.5%	132
Total Revenue	93,436	92,354	90,362	91,150	91,150	89,628	98.3%	(734)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	93,436	92,354	90,362	91,150	91,150	89,628	98.3%	(734)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	125,899	98,320	24,000	120,000	120,000	38,645	32.2%	14,645
Total Expenditures	125,899	98,320	24,000	120,000	120,000	38,645	32.2%	14,645
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	125,899	98,320	24,000	120,000	120,000	38,645	32.2%	14,645
Surplus (Deficit)	(32,463)	(5,966)	66,362	(28,850)	(28,850)	50,983		

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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	412,226	401,703	332,167	415,424	415,424	264,219	63.6%	(67,948)
Investment Income	400	667	172	770	770	491	63.7%	319
Miscellaneous	6,759	15,723	15,723	8,000	24,000	24,493	102.1%	8,769
Total Revenue	419,385	418,094	348,062	424,194	440,194	289,202	65.7%	(58,860)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	419,385	418,094	348,062	424,194	440,194	289,202	65.7%	(58,860)
Expenditures & Transfers-out								
Expenditures								
Transfers-out	412,476	412,476	181,238	474,194	474,194	237,097	50.0%	55,859
Total Expenditures & Transfers-out	412,476	412,476	181,238	474,194	474,194	237,097	50.0%	55,859
Surplus (Deficit)	6,909	5,618	166,824	(50,000)	(34,000)	52,105		

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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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	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	64,566	64,108	20,300	93,330	101,790	46,429	45.6%	26,129
Grants and Donations	-	1,685	-	-	-	-	-	-
Interest Income	7,000	15,044	5,915	17,500	17,500	10,432	59.6%	4,518
Miscellaneous	-	-	27,750	-	-	1,200	100.0%	(26,550)
Total Revenue	71,566	80,837	53,965	110,830	119,290	58,061	48.7%	4,097
Transfers-in	1,457,699	1,457,699	711,354	1,353,759	1,353,759	676,884	50.0%	(34,470)
Total Revenue & Transfers-in	1,529,265	1,538,536	765,319	1,464,589	1,473,049	734,945	49.9%	(30,373)
Expenditures & Transfers-out								
Expenditures								
Technology Projects	48,000	12,761	5,458	588,470	691,470	60,730	8.8%	55,272
Vehicles and Equipment	680,955	576,462	263,741	1,363,593	1,419,913	394,003	27.7%	130,263
Debt Payment - Ladder Truck Loan	111,435	111,434	55,717	111,435	111,435	51,509	46.2%	(4,208)
Total Expenditures	840,390	700,657	324,916	2,063,498	2,222,818	506,242	22.8%	181,327
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	840,390	700,657	324,916	2,063,498	2,222,818	506,242	22.8%	181,327
Surplus (Deficit)	688,875	837,879	440,403	(598,909)	(749,769)	228,703		

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Capital Improvement Fund

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

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,311,848	1,321,725	658,881	1,466,028	1,466,028	675,035	46.0%	16,154
Parks & Stormwater Sales Tax	1,543,349	1,554,970	775,154	1,766,022	1,766,022	794,159	45.0%	19,006
Road & Bridge Tax	877,757	856,592	761,771	923,781	923,781	712,483	77.1%	(49,288)
Grants & Donations	874,207	822,576	389,067	3,256,319	1,614,491	226,568	14.0%	(162,498)
Interest Income/Other	168,900	185,547	21,984	67,200	67,200	20,069	29.9%	(1,915)
Contributions/Special Assessments	11,000	26,891	26,891	7,602	7,602	6,799	89.4%	(20,092)
Total Revenue	4,787,061	4,768,300	2,633,748	7,486,952	5,845,124	2,435,115	41.7%	(198,633)
Transfers-in	930,688	926,268	-	5,296,362	8,423,362	1,907,599	22.6%	1,907,599
Total Revenue & Transfers-in	5,717,749	5,694,568	2,633,748	12,783,314	14,268,486	4,342,714	30.4%	1,708,966
Expenditures	3,061,083	2,337,850	1,110,182	10,339,813	11,949,428	2,866,040	24.0%	1,755,858
Transfers-out	3,331,667	3,327,055	2,411,490	3,217,884	3,217,884	2,298,860	71.4%	(112,630)
Total Expenditures & Transfers-out	6,392,750	5,664,905	3,521,672	13,557,697	15,167,312	5,164,900	34.1%	1,643,228
Surplus (Deficit)	(675,001)	29,663	(887,924)	(774,383)	(898,826)	(822,186)		

FY 2015 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2015 Actual	% of CY Budget Received / Expended			
			Original Budget	FY 2016 Amended Budget	FY 2016 Expended YTD	% of Budget
Street Resurfacing - General	403,343	404,008	68,468	137,438	69,554	50.6%
Street Resurfacing - Bond Funded	211,564	211,689	4,708,000	6,025,530	1,403,543	23.3%
Streetscape Improvements	304,823	306,232	-	-	4,744	100.0%
Traffic Signal/Signage Improvements	110,000	44,941	500,000	600,000	35,893	6.0%
Alley Improvements - Bond-Funded	486,088	479,942	365,000	658,140	178,629	27.1%
Curb & Sidewalks	78,000	77,687	72,500	101,000	6,262	6.2%
Facility Improvements	437,448	434,454	675,000	1,520,000	69,386	4.6%
Shaw Park Ice Rink	59,000	58,680	100,000	49,000	48,054	98.1%
Shaw Park Projects	175,000	175,357	2,900,000	1,000,000	109,053	10.9%
Oak Knoll Park Projects	6,000	5,042	600,000	635,000	187,601	29.5%
Hanley House Maintenance	667,155	17,155	-	702,475	652,476	92.9%
Taylor Park	-	-	250,000	420,000	-	0.0%
Total Expenditures*	2,938,421	2,215,188	10,238,968	11,848,583	2,765,195	23.3%

*This list of capital expenditures only includes projects underway in FY 2016. It does not include projects that were completed in FY 2015.

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Debt Service Funds

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 B Bond Issue	1,000	2,117	1,131	150	150	156	103.7%	(975)
2009 A/B Bond Issue	1,237,233	1,239,562	1,029,350	1,329,926	1,329,926	935,720	70.4%	(93,630)
2011 Bond Issue	172	1,614	1,101	-	-	165	100.0%	(935)
2014 General Obligation Bonds	1,109,000	1,124,856	929,498	1,150,550	1,150,550	936,922	81.4%	7,424
2014 Special Obligation Refunding Bonds	13,938	12,559	-	11,325	11,325	10	0.1%	10
Total Revenue	2,361,343	2,380,707	1,961,079	2,491,951	2,491,951	1,872,972	75.2%	(88,107)
Transfers-in								
From General Fund								
For 2005B Issue	320,000	312,310	290,000	-	-	-	-	(290,000)
For 2014 S.O. Refunding Bonds	79,482	79,482	79,482	215,675	215,675	215,675	100.0%	136,193
From Capital Improvement Fund								
For 2011 Issue	656,141	653,063	410,000	658,035	658,035	534,481	81.2%	124,481
For 2014 S.O. Refunding Bonds	1,537,018	1,535,484	1,432,234	1,403,500	1,403,500	1,186,207	84.5%	(246,027)
From 2005B Issue								
For 2014 S.O. Refunding Bonds	-	-	-	142,059	142,059	146,872	103.4%	146,872
Total Transfers-in	2,592,641	2,580,339	2,211,716	2,419,269	2,419,269	2,083,236	86.1%	(128,481)
Total Revenue & Transfers-in	4,953,984	4,961,046	4,172,795	4,911,220	4,911,220	3,956,208	80.6%	(216,587)
Expenditures & Transfers-out								
Expenditures								
2005 B Bond Issue	313,810	312,575	304,671	325,639	325,639	322,683	99.1%	18,012
2009 A/B Bond Issue	1,243,425	1,243,425	943,081	1,237,078	1,237,078	945,344	76.4%	2,263
2011 Bond Issue	655,213	653,063	533,581	655,313	655,313	534,773	81.6%	1,192
2014 General Obligation Bonds	424,225	424,041	198,604	997,738	997,738	775,119	77.7%	576,515
2014 Special Obligation Refunding Bonds	1,629,646	1,629,112	1,521,362	1,630,500	1,630,500	1,556,060	95.4%	34,698
Total Expenditures	4,266,319	4,262,216	3,501,300	4,846,268	4,846,268	4,133,978	85.3%	632,678
Transfers-out								
2005B Issue for Fund Closure	-	-	-	142,059	142,059	146,872	103.4%	146,872
2011 Issue for Capital Projects	208,036	206,959	-	140,000	500,000	507,374	101.5%	507,374
2014 G.O. Issue for Capital Projects	707,652	704,309	-	5,112,636	7,879,636	1,356,499	17.2%	1,356,499
Total Transfers-out	915,688	911,268	-	5,394,695	8,521,695	2,010,746	23.6%	2,010,746
Total Expenditures & Transfers-out	5,182,007	5,173,484	3,501,300	10,240,963	13,367,963	6,144,724	46.0%	2,643,423
Surplus (Deficit)	(228,023)	(212,438)	671,495	(5,329,743)	(8,456,743)	(2,188,516)		

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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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	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	2,600,000	429,689	1,891,602	2,723,000	2,723,000	131,080	4.8%	(1,760,521)
Employer Contribution	857,131	857,131	857,131	945,822	945,822	945,822	100.0%	88,691
Employee Contribution	249,300	261,597	130,972	274,160	274,160	135,687	49.5%	4,715
Miscellaneous	15,000	14,150	9,407	17,760	17,760	65,437	368.5%	56,030
Total Revenue	3,721,431	1,562,567	2,889,112	3,960,742	3,960,742	1,278,026	32.3%	(1,611,085)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	3,721,431	1,562,567	2,889,112	3,960,742	3,960,742	1,278,026	32.3%	(1,611,085)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	193,800	178,676	80,558	196,200	196,200	81,029	41.3%	471
Pension Payments/Refunds	2,000,000	2,008,983	1,001,634	2,100,000	2,100,000	847,329	40.3%	(154,305)
Total Expenditures	2,193,800	2,187,659	1,082,192	2,296,200	2,296,200	928,358	40.4%	(153,834)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,193,800	2,187,659	1,082,192	2,296,200	2,296,200	928,358	40.4%	(153,834)
Surplus (Deficit)	1,527,631	(625,093)	1,806,920	1,664,542	1,664,542	349,668		

Non-Uniformed Employee Retirement Fund

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

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru March	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	980,000	432,434	923,632	1,095,500	1,095,500	(156,921)	-14.3%	(1,080,553)
Employer Contribution	544,096	544,097	544,097	565,900	559,056	559,056	100.0%	14,959
Employee Contribution	142,700	139,688	70,090	145,450	145,450	72,835	50.1%	2,745
Miscellaneous	250	119	-	250	250	63	25.4%	63
Total Revenue	1,667,046	1,116,338	1,537,819	1,807,100	1,800,256	475,034	26.4%	(1,062,786)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	1,667,046	1,116,338	1,537,819	1,807,100	1,800,256	475,034	26.4%	(1,062,786)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	54,400	54,431	20,164	49,000	49,000	23,343	47.6%	3,179
Pension Payments/Refunds	560,000	578,116	285,313	636,740	636,740	340,671	53.5%	55,358
Total Expenditures	614,400	632,547	305,478	685,740	685,740	364,014	53.1%	58,536
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	614,400	632,547	305,478	685,740	685,740	364,014	53.1%	58,536
Surplus (Deficit)	1,052,646	483,791	1,232,342	1,121,360	1,114,516	111,020		