



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER (CSO)
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: MARCH 10, 2015
SUBJECT: FY 2015 FIRST QUARTER FINANCIAL REPORT

Attached you will find the 1st Quarter Financial Report for FY15. This report includes the 1st quarter budget amendment passed by the Board at the last meeting. We believe this report provides financial information in several different formats for better understandability.

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

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. Unfortunately, during the first quarter of the fiscal year the City experienced significant costs related to safe demonstrations. And while this was a time of extensive planning and operational implementation for our City, there were significant staff and other costs the City experienced to help communicate information and protect businesses, homes and City assets while also providing a safe demonstration site.

After the 1st quarter budget amendment, the City is now projected to end the year with a deficit of \$466,847 if all revenue and expenditures occur as planned. This normally would have caused our fund balance to drop further on a one-time basis, but because FY14 ended the year with much less deficit than planned, originally anticipating a \$974,000 deficit and ending with an actual deficit of \$105,000, the fund balance at the end of FY15 is still projected to be around 60% even with these added costs which was our original goal.

As to further information on our major revenue, the new Fire & EMS sales tax began generating revenue this quarter. In the general fund the sales tax is up from last year by 4.9% including the fire tax. Without the fire tax, sales tax is down approximately 4.7% from last year but did start picking up in the second quarter. We may see another year of ups and downs with sales tax revenue. We receive property tax over the first two quarters of the year so it is early for those predictions. Parking revenue is up slightly and utility tax is down at the end of the first quarter, but the cold weather revenue from utility tax had not yet been received at the end of the first quarter.

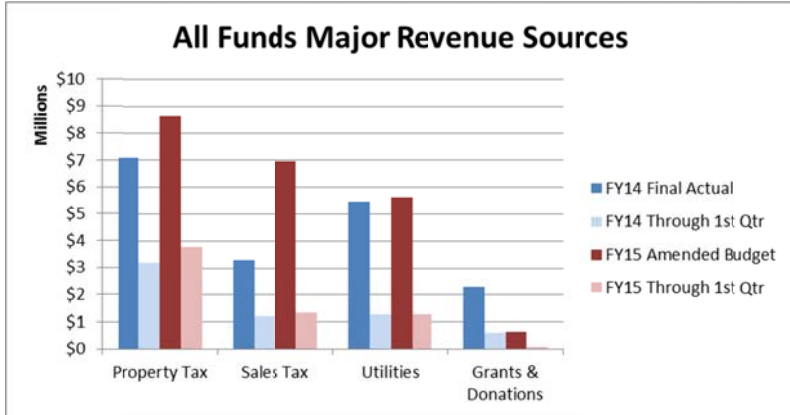
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

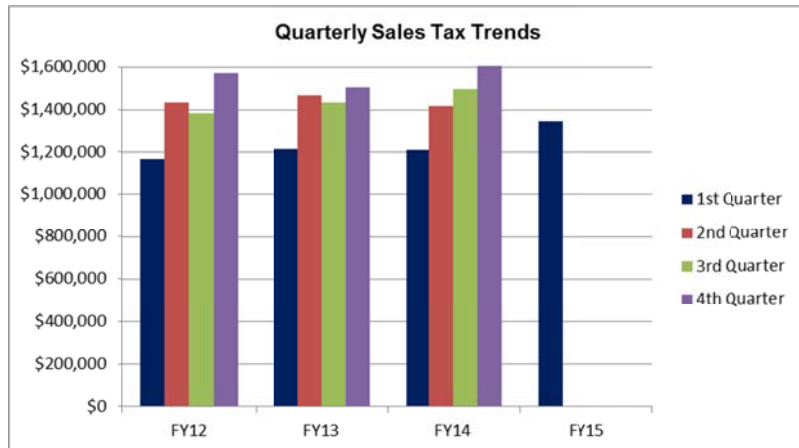
All Funds Report in Brief

FY 2015 Through 1st Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2009 Special Obligation Debt Service Fund, and 2014 General Obligation Debt Service Fund. The majority of this revenue source is collected in the first half of each fiscal year. Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility revenue in the General Fund are both collected throughout the year. Grant revenue and other donations are typically collected near the end of each fiscal year due to construction season as projects are completed and reimbursement requests are submitted. This revenue source is typically recorded in the General and Capital Improvement Funds, but was also recorded in the Special Business District and Equipment Replacement Funds in FY 2014.



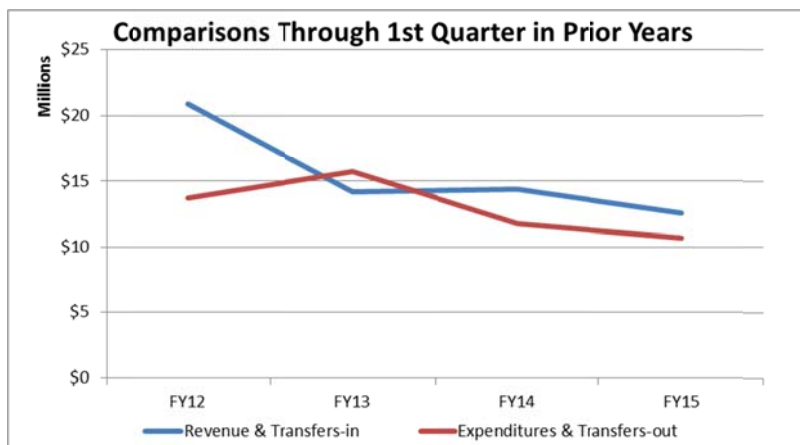
Grant revenue and other donations are typically collected near the end of each fiscal year due to construction season as projects are completed and reimbursement requests are submitted. This revenue source is typically recorded in the General and Capital Improvement Funds, but was also recorded in the Special Business District and Equipment Replacement Funds in FY 2014.



Sales tax revenue in the General Fund and Capital Improvement Fund totaled \$1,347,190 through the first quarter and was \$134,612, or 11.1%, more than the first three months of the prior year. This is mostly partially due to the new Fire and EMS services sales tax. This bar graph demonstrates the sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the first quarter of FY 2014 exceeds this period in

previous fiscal years due to collection beginning on a new Fire Sales Tax.

This line graph provides a comparison of revenue & transfers-in and expenditures & transfers-out through the first 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.

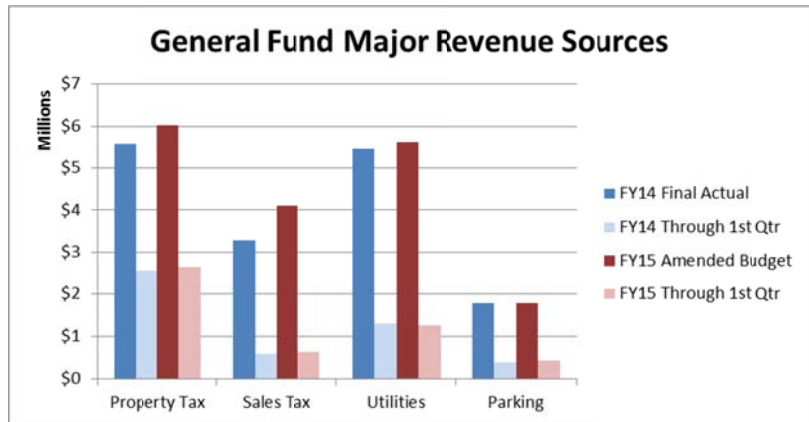


CITY OF CLAYTON

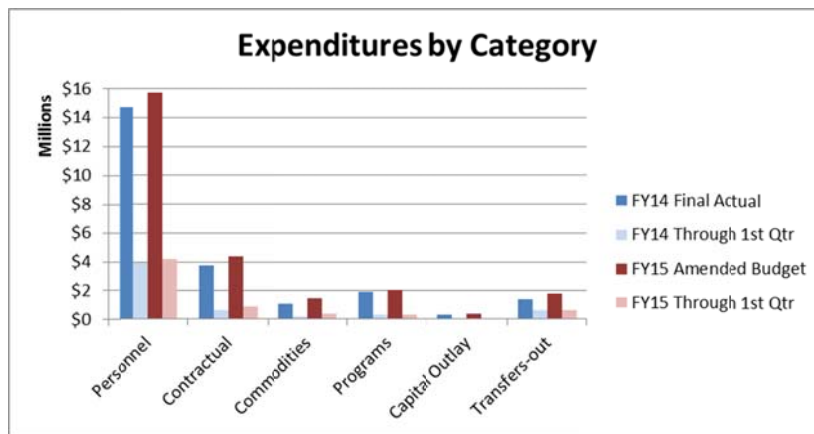
General Fund Report in Brief

FY 2015 Through 1st Quarter

The majority of property tax revenue is collected in the first half of each fiscal year. Sales tax, utility tax, and parking revenue sources are collected throughout each fiscal year. Sales tax revenue includes the one cent general sales tax, the one-quarter cent local option sales tax, and beginning this year the one-quarter cent sales tax to support Fire & EMS services in the City, all applicable on retail sales. Total



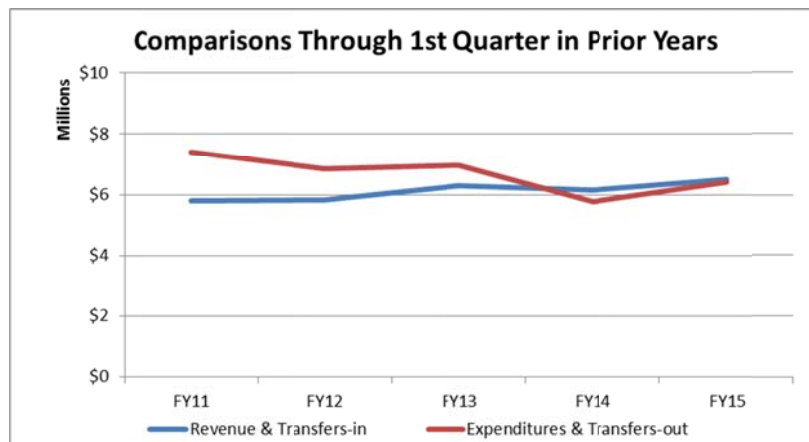
General Fund sales tax revenue is 4.9% higher than the first quarter of FY 2013. Excluding the new Fire sales tax, this revenue source is 4.7% lower than the same period last year. Utility tax revenue includes electric, gas, water, and telephone utilities. Parking revenue includes revenue from parking meters, permits, lots and structures.



The FY 2015 budget predicts increasing expenditures in all categories above the final actual amounts in FY 2014. Personnel costs, comprised of salaries and benefits, is the largest category and is spent somewhat evenly throughout the year, except for seasonal employees. Personnel expenditures are 7% higher than at this time last fiscal year partly due to safe demonstration overtime costs. Contractual

service expenditures are also higher than the first quarter of FY 2014, also largely due to the safe demonstrations.

This line graph provides a comparison of General Fund revenue & transfers-in compared to expenditures & transfers-out through the first quarter of each of the past five fiscal years. While expenditures and transfers-out have 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 first quarter of FY 2015.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 1st Quarter

This financial report is for the first three months of the fiscal year ending December 31, 2014. Significant highlights are summarized below.

Summary of All Funds

Revenue and transfers-in totaled \$12.6 million at the end of the first quarter of FY 2015 and were 12.4% less than at this time last fiscal year mostly due to lower investment income in the pension plans and a change in the timing of transfers for debt service payments due to refunding bonds. The year-to-date revenue and transfers-in received is 25.3% of the current year amended budget as compared to 24.3% of final revenue and transfers-in that had been received at this time in the prior year.

Expenditures and transfers-out totaled \$10.7 million at the end of the first quarter. Year-to-date expenditures and transfers-out were \$1.1 million less than the amounts used through the first quarter of the prior year, also due to the new timing of refunded debt service payments. Year-to-date expenditures and transfers-out are 19.2% of the amended budget at the end of the first quarter, as compared to 26.2% 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 higher capital project expenditures and related transfers.

All Funds Summary	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$51,854,804	\$12,119,691	\$36,530,163	\$11,156,693
Transfers-in	7,205,701	2,255,172	13,307,012	1,430,924
Revenue & Transfers-in	59,060,505	14,374,863	49,837,175	12,587,617
Expenditures	37,725,029	9,531,946	42,319,399	9,270,940
Transfers-out	7,205,701	2,255,172	13,307,012	1,430,924
Expenditures & Transfers-out	44,930,730	11,787,118	55,626,411	10,701,864
Surplus (Deficit)	14,129,775	2,587,745	(5,789,236)	1,885,753

General Fund

While the FY2015 budget was originally balanced, with the first quarter budget amendment, the FY 2015 expenditures and transfers-out are budgeted to exceed revenue and transfers-in by \$466,847. This is still a reduced deficit from the prior year's original budget of \$974,428 and the actual FY 2014 results were more positive with only a \$107,835 final deficit.

General Fund Revenue & Transfers-in: Revenue totaling \$6.1 million has been received which is 25.8% of the amended budget and \$214,167 more than revenue received at the end of the first quarter of the prior year. Transfers-in totaling \$375,247 and were 25.0% of the budget.

General Fund Expenditures & Transfers-out: Expenditures totaling nearly \$5.8 million were 24.1% of the budget and 12.4% more than the first three months of the prior year, mostly due to safe demonstration expenditures. Transfers-out totaling \$645,677 were 35.4% of the budget and nearly the same as amounts through the first quarter of the prior year.

General Fund Summary	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$21,952,103	\$5,904,832	\$23,748,895	\$6,118,999
Transfers-in	1,099,768	258,537	1,500,984	375,247
Revenue & Transfers-in	23,051,871	6,163,369	25,249,879	6,494,246
Expenditures	21,798,599	5,123,001	23,894,545	5,758,569
Transfers-out	1,361,107	645,590	1,822,181	645,677
Expenditures & Transfers-out	23,159,706	5,768,591	25,716,726	6,404,246
Surplus (Deficit)	(107,835)	394,778	(466,847)	90,000

Special Revenue Funds

In the Sewer Lateral Fund, 64.5% of the current year budgeted revenue has been received and 11.9% of budgeted expenditures spent by the end of the first quarter. In the Special Business District (SBD) Fund, 35.9% of budgeted revenue has been received and 22.0% of budgeted transfers-out made by the end of the 1st quarter. 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 funding a portion of these expenditures. While we receive some property tax bills in the first quarter, much is also received in the second quarter of the year. The next quarter results should show the remaining property tax revenue receipts.

Special Revenue Funds	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Sewer Lateral Revenue	\$86,109	\$56,773	\$93,436	\$60,271
SBD Revenue	445,549	174,788	434,385	156,137
Total Revenue	531,658	231,561	527,821	216,408
Sewer Lateral Expenditures	156,770	41,830	125,899	15,000
SBD Expenditures	314,958	59,523	0	0
SBD Transfers-out	110,072	0	412,476	90,619
Total Expenditures & Transfers-out	581,800	101,353	538,375	105,619
Surplus (Deficit)	(50,142)	130,208	(10,554)	110,789

Equipment Replacement Fund

Expenditures totaled \$26,517 and were 1.9% of budgeted expenditures through the first quarter as most replacement vehicles, equipment and projects have not yet been purchased. Revenue and transfers-in totaled \$358,180, or 24.0% of the budget. This fund has a budgeted surplus of \$62,910.

Equipment Replacement Fund	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$46,808	\$4,607	\$71,566	\$2,503
Transfers-in	1,040,322	258,537	1,422,699	355,677
Revenue & Transfers-in	1,087,130	263,144	1,494,265	358,180
Expenditures	633,540	60,332	1,431,355	26,517
Surplus (Deficit)	453,590	202,812	62,910	331,663

Capital Improvement Fund

Revenue and transfers-in through the first quarter totaled \$1.2 million and were \$364,575 less than the first three months of the prior year. This difference is due to lower levels of planned grant revenue budgeted in FY 2015. Revenue and transfers-in through the first quarter were approximately 10.2% 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 first quarter were nearly \$1.7 million, or approximately 12.8% of the budget.

Capital Improvement Fund	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$5,770,475	\$1,600,999	\$4,332,061	\$1,236,424
Transfers-in	2,564,921	0	7,790,688	0
Revenue & Transfers-in	8,335,396	1,600,999	12,122,749	1,236,424
Expenditures	4,918,967	369,601	9,793,081	990,226
Transfers-out	3,214,059	1,609,582	3,331,667	694,628
Expenditures & Transfers-out	8,133,026	1,979,183	13,124,748	1,684,854
Surplus (Deficit)	202,370	(378,184)	(1,001,999)	(448,340)

Debt Service Funds

Revenue and transfers-in to all debt service funds through the first quarter totaled \$1.8 million and consisted of interest income, special assessments, real and personal property taxes, and federal rebates which is less than last year due to the new timing of transfers-in for debt service payments. Total debt service expenditures and transfers-out were nearly \$1.8 million. These totals are 35.8% of budgeted revenue and transfers-in and 14.8% of budgeted expenditures and transfers-out.

Debt Service Funds	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$16,921,646	\$562,345	\$2,461,343	\$1,107,450
Transfers-in	2,500,690	1,738,098	2,592,641	700,000
Revenue & Transfers-in	19,422,336	2,300,443	5,053,984	1,807,450
Expenditures	5,917,328	3,299,101	4,266,319	1,780,334
Transfers-out	2,520,463	0	7,740,688	0
Expenditures & Transfers-out	8,437,791	3,299,101	12,007,007	1,780,334
Surplus (Deficit)	10,984,545	(998,658)	(6,953,023)	27,116

Pension Funds

Expenditures for the Uniformed Employees' Retirement Fund through the first quarter totaled \$542,859, or 24.7% of the budget. Revenue totaled nearly \$1.5 million, or 39.8% of the budget. Expenditures for the Non-Uniformed Employees' Retirement Fund totaled \$157,436, or 25.6% of the budget. Revenue totaled \$993,648, or 59.6% of the budget.

Pension Funds	FY14 Final Actual	FY14 Actual Through 1st Quarter	FY15 Amended Budget	FY15 Actual Through 1st Quarter
Revenue	\$6,632,114	\$3,815,347	\$5,388,477	\$2,474,908
Expenditures	3,984,867	578,557	2,808,200	700,295
Surplus (Deficit)	2,647,247	3,236,790	2,580,277	1,774,613

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

All Funds:

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue								
General Fund	5,904,832	21,874,943	21,952,103	23,639,417	23,748,895	6,118,999	25.8%	214,167
Sewer Lateral Fund	56,773	86,285	86,109	93,436	93,436	60,271	64.5%	3,499
Special Business District Fund	174,788	439,660	445,549	434,385	434,385	156,137	35.9%	(18,651)
Equipment Replacement Fund	4,607	61,110	46,808	71,566	71,566	2,503	3.5%	(2,104)
Capital Improvement Fund	1,600,999	5,633,926	5,770,475	4,944,354	4,332,061	1,236,424	28.5%	(364,575)
Uniformed Pension Fund	2,745,791	2,886,532	4,475,536	3,721,431	3,721,431	1,481,260	39.8%	(1,264,531)
Non-Uniformed Pension Fund	1,069,556	1,779,669	2,156,578	1,610,029	1,667,046	993,648	59.6%	(75,907)
Debt Service Funds	562,345	16,875,497	16,921,646	2,472,073	2,461,343	1,107,450	45.0%	545,105
Total Revenue	12,119,691	49,637,622	51,854,804	36,986,691	36,530,163	11,156,693	30.5%	(962,998)
Transfers-in	2,255,172	7,504,723	7,205,701	12,971,714	13,307,012	1,430,924		
Total Revenue & Transfers-in	14,374,863	57,142,345	59,060,505	49,958,405	49,837,175	12,587,617		
Expenditures								
General Fund	5,123,001	22,921,850	21,798,599	23,311,356	23,894,545	5,758,569	24.1%	635,568
Sewer Lateral Fund	41,830	146,500	156,770	125,899	125,899	15,000	11.9%	(26,830)
Special Business District Fund	59,523	372,052	314,958	-	-	-	-	(59,523)
Equipment Replacement Fund	60,332	772,517	633,540	1,419,355	1,431,355	26,517	1.9%	(33,816)
Capital Improvement Fund	369,601	5,193,813	4,918,967	9,683,880	9,793,081	990,226	10.1%	620,625
Uniformed Pension Fund	424,613	3,238,106	3,158,785	2,193,800	2,193,800	542,859	24.7%	118,246
Non-Uniformed Pension Fund	153,944	873,470	826,082	614,400	614,400	157,436	25.6%	3,492
Debt Service Funds	3,299,101	5,931,611	5,917,328	4,428,414	4,266,319	1,780,334	41.7%	(1,518,767)
Total Expenditures	9,531,946	39,449,919	37,725,029	41,777,104	42,319,399	9,270,940	21.9%	(261,005)
Transfers-out	2,255,172	7,504,723	7,205,701	12,971,714	13,307,012	1,430,924		(824,248)
Total Expenditures & Transfers-out	11,787,118	46,954,642	44,930,730	54,748,818	55,626,411	10,701,864		(1,085,253)
Surplus (Deficit)	2,587,745	10,187,703	14,129,775	(4,790,413)	(5,789,236)	1,885,753		

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	2,569,286	5,642,523	5,584,653	5,955,446	6,030,446	2,645,329	43.9%	76,043
Licenses, Permits & Fees	265,053	1,521,300	1,582,847	1,853,485	1,853,485	270,300	14.6%	5,246
Sales Tax	589,801	3,290,468	3,290,991	4,098,237	4,098,237	618,754	15.1%	28,953
Utilities	1,296,375	5,569,547	5,452,949	5,617,044	5,617,044	1,264,144	22.5%	(32,231)
Intergovernmental	182,784	984,250	1,125,804	926,934	961,412	210,481	21.9%	27,697
Shaw Park Aquatics	6,216	321,643	316,874	396,415	396,415	6,293	1.6%	77
Shaw Park Ice Rink	49,522	118,085	114,965	128,000	128,000	47,165	36.8%	(2,357)
Shaw Park Tennis	2,491	64,756	69,934	87,621	87,621	782	0.9%	(1,709)
Parks Miscellaneous	17,335	161,140	157,733	208,135	208,135	28,484	13.7%	11,149
Sports Programs	22,128	377,216	378,579	388,235	388,235	17,394	4.5%	(4,734)
Fines & Forfeitures	364,683	1,385,565	1,379,050	1,440,820	1,440,820	342,841	23.8%	(21,843)
Parking Meter/Permits	307,534	1,305,250	1,314,328	1,337,050	1,337,050	355,102	26.6%	47,568
Parking Structure	86,598	478,600	476,145	441,520	441,520	79,248	17.9%	(7,350)
Miscellaneous	145,025	654,600	707,251	760,475	760,475	232,683	30.6%	87,658
Total Revenue	5,904,832	21,874,943	21,952,103	23,639,417	23,748,895	6,118,999	25.8%	214,167
Transfers-in	258,537	1,105,654	1,099,768	1,500,984	1,500,984	375,247	25.0%	116,710
Total Revenue & Transfers-in	6,163,369	22,980,597	23,051,871	25,140,401	25,249,879	6,494,246	25.7%	330,877
Expenditures & Transfers-out								
Expenditures								
Personnel Services	3,913,886	15,359,807	14,730,245	15,397,944	15,740,099	4,195,855	26.7%	281,969
Contractual Services	647,643	4,073,709	3,753,434	6,265,463	4,354,072	867,250	19.9%	219,608
Commodities	204,408	1,205,791	1,075,273	1,344,519	1,414,519	341,519	24.1%	137,111
Programs	294,505	1,958,734	1,920,830	211,930	2,033,554	315,476	15.5%	20,971
Capital Outlay	62,560	323,809	318,817	91,500	352,301	38,468	10.9%	(24,092)
Total Expenditures	5,123,001	22,921,850	21,798,599	23,311,356	23,894,545	5,758,569	24.1%	635,568
Transfers-out	645,590	1,361,175	1,361,107	1,825,268	1,822,181	645,677	35.4%	87
Total Expenditures & Transfers-out	5,768,591	24,283,025	23,159,706	25,136,624	25,716,726	6,404,246	24.9%	635,655
Surplus (Deficit)	394,778	(1,302,428)	(107,835)	3,777	(466,847)	90,000		

General Fund Expenditures by Department

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	11,823	116,404	71,588	105,505	105,507	11,535	10.9%	(287)
City Manager	118,502	679,609	674,421	506,827	578,960	106,811	18.4%	(11,691)
Economic Development*	-	-	-	599,026	601,246	84,026	14.0%	84,026
Finance & Administration	332,239	2,056,382	1,802,638	2,166,913	2,233,921	434,332	19.4%	102,092
Planning & Development	189,243	799,918	781,572	854,106	860,802	212,976	24.7%	23,733
Police	1,536,080	6,166,465	5,918,914	5,948,169	6,125,020	1,649,988	26.9%	113,908
Fire	1,057,099	4,162,967	4,109,197	4,119,306	4,301,167	1,186,477	27.6%	129,378
Public Works	1,170,350	6,161,442	5,707,041	6,268,508	6,335,875	1,306,284	20.6%	135,934
Parks & Recreation	450,546	2,298,404	2,255,025	2,239,956	2,248,698	505,521	22.5%	54,976
Non-Departmental	245,900	434,905	431,872	452,410	452,410	248,133	54.8%	2,233
Century Foundation	11,219	45,354	46,331	50,630	50,939	12,486	24.5%	1,267
Total Expenditures	5,123,001	22,921,850	21,798,599	23,311,356	23,894,545	5,758,569	24.1%	635,568
Transfers-out	645,590	1,361,175	1,361,107	1,825,268	1,822,181	645,677	35.4%	87
Total Expenditures & Transfers-out	5,768,591	24,283,025	23,159,706	25,136,624	25,716,726	6,404,246	24.9%	635,655

*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 Three Months Ending December 31, 2014

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	56,462	85,500	85,075	92,436	92,436	60,101	65.0%	3,639
Interest Income	311	785	1,034	1,000	1,000	170	17.0%	(141)
Total Revenue	56,773	86,285	86,109	93,436	93,436	60,271	64.5%	3,499
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	56,773	86,285	86,109	93,436	93,436	60,271	64.5%	3,499
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	41,830	146,500	156,770	125,899	125,899	15,000	11.9%	(26,830)
Total Expenditures	41,830	146,500	156,770	125,899	125,899	15,000	11.9%	(26,830)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	41,830	146,500	156,770	125,899	125,899	15,000	11.9%	(26,830)
Surplus (Deficit)	14,943	(60,215)	(70,662)	(32,463)	(32,463)	45,271		

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	174,651	419,000	419,453	427,226	427,226	156,061	36.5%	(18,590)
Investment Income	137	60	705	400	400	76	18.9%	(61)
Miscellaneous	-	20,600	25,392	6,759	6,759	-	0.0%	-
Total Revenue	174,788	439,660	445,549	434,385	434,385	156,137	35.9%	(18,651)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	174,788	439,660	445,549	434,385	434,385	156,137	35.9%	(18,651)
Expenditures & Transfers-out								
Expenditures								
Personnel Services	45,588	173,021	171,340	-	-	-	-	(45,588)
Contractual Services	7,131	61,581	32,518	-	-	-	-	(7,131)
Commodities	647	8,500	3,502	-	-	-	-	(647)
Programs	6,157	128,950	107,597	-	-	-	-	(6,157)
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	59,523	372,052	314,958	-	-	-	-	(59,523)
Transfers-out	-	121,500	110,072	412,476	412,476	90,619	22.0%	90,619
Total Expenditures & Transfers-out	59,523	493,552	425,030	412,476	412,476	90,619	22.0%	31,096
Surplus (Deficit)	115,265	(53,892)	20,520	21,909	21,909	65,518		

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	1,200	57,700	20,207	64,566	64,566	-	0.0%	(1,200)
Grants and Donations	-	-	4,177	-	-	-	-	-
Interest Income	3,407	3,410	11,771	7,000	7,000	2,503	35.8%	(904)
Miscellaneous	-	-	10,653	-	-	-	-	-
Total Revenue	4,607	61,110	46,808	71,566	71,566	2,503	3.5%	(2,104)
Transfers-in	258,537	1,040,322	1,040,322	1,422,699	1,422,699	355,677	25.0%	97,140
Total Revenue & Transfers-in	263,144	1,101,432	1,087,130	1,494,265	1,494,265	358,180	24.0%	95,036
Expenditures & Transfers-out								
Expenditures								
Technology Projects	-	277,000	164,708	599,000	599,000	(1,342)	-0.2%	(1,342)
Vehicles and Equipment	32,474	384,082	356,933	708,920	720,920	-	0.0%	(32,474)
Debt Payment - Ladder Truck Loan	27,859	111,435	111,898	111,435	111,435	27,859	25.0%	-
Total Expenditures	60,332	772,517	633,540	1,419,355	1,431,355	26,517	1.9%	(33,816)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	60,332	772,517	633,540	1,419,355	1,431,355	26,517	1.9%	(33,816)
Surplus (Deficit)	202,812	328,915	453,590	74,910	62,910	331,663		

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

Capital Improvement Fund

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

	[-----FY 2014-----]			[-----FY 2015-----]				% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
	Actual Thru December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December			
Revenue & Transfers-in									
Revenue									
Capital Improvement Half Cent Sales Tax	286,141	1,168,938	1,274,591	1,311,848	1,311,848	334,687	25.5%	48,546	
Stormwater & Parks Half Cent Sales Tax	336,636	1,375,222	1,499,517	1,543,349	1,543,349	393,748	25.5%	57,112	
Road & Bridge Tax	395,520	909,981	859,090	877,757	877,757	414,876	47.3%	19,356	
Grant Revenue	575,680	2,155,035	2,110,373	1,186,500	574,207	66,454	11.6%	(509,226)	
Interest Income/Other	2,633	10,000	18,497	13,900	13,900	9,412	67.7%	6,779	
Contributions/Special Assessments	4,388	14,750	8,406	11,000	11,000	17,247	156.8%	12,859	
Total Revenue	1,600,999	5,633,926	5,770,475	4,944,354	4,332,061	1,236,424	28.5%	(364,575)	
Transfers-in	-	2,853,322	2,564,921	7,453,000	7,790,688	-	0.0%	-	
Total Revenue & Transfers-in	1,600,999	8,487,248	8,335,396	12,397,354	12,122,749	1,236,424	10.2%	(364,575)	
Expenditures	369,601	5,193,813	4,918,967	9,683,880	9,793,081	990,226	10.1%	620,625	
Transfers-out	1,609,582	3,218,726	3,214,059	3,330,970	3,331,667	694,628	20.8%	(914,954)	
Total Expenditures & Transfers-out	1,979,183	8,412,539	8,133,026	13,014,850	13,124,748	1,684,854	12.8%	(294,330)	
Surplus (Deficit)	(378,184)	74,709	202,370	(617,496)	(1,001,999)	(448,430)			

FY 2015 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2014 Actual	Original Budget	FY 2015		% of CY Budget Received / Expended
				Amended Budget	FY 2014 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	37,565	0.6%
Streetscape Improvements	1,063,658	844,956	450,000	591,323	294,244	49.8%
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	249,210	29.5%
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	487	0.0%
Shaw Park Aquatic Center	165,429	31,249	-	137,815	-	0.0%
Shaw Park Ice Rink	-	-	43,000	43,000	-	0.0%
Hanley House Maintenance	40,950	40,950	30,000	30,000	-	0.0%
Total Expenditures*	4,505,973	4,025,583	9,683,880	9,793,081	990,226	10.1%

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

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

Debt Service Funds

	[-----FY 2014-----]			[-----FY 2015-----]				
	Actual Thru December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 A Bond Issue	2,088	27,080	32,846	22,238	-	-	-	(2,088)
2005 B Bond Issue	537	-	2,130	-	1,000	560	56.0%	23
2007 Bond Issue	942	3,900	3,177	3,430	-	-	-	(942)
2009 A/B Bond Issue	557,614	1,251,517	1,287,232	1,337,233	1,337,233	609,051	45.5%	51,437
2011 Bond Issue	1,164	1,100	4,389	172	172	804	467.7%	(360)
2014 General Obligation Bonds	-	15,457,200	15,457,173	1,109,000	1,109,000	497,034	44.8%	497,034
2014 Special Obligation Refunding Bonds	-	134,700	134,700	-	13,938	-	0.0%	-
Total Revenue	562,345	16,875,497	16,921,646	2,472,073	2,461,343	1,107,450	45.0%	545,105
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	-	0.0%	-
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	-	0.0%	-
Total Transfers-in	1,738,098	2,505,425	2,500,690	2,595,031	2,592,641	700,000	27.0%	(1,038,098)
Total Revenue & Transfers-in	2,300,443	19,380,922	19,422,336	5,067,104	5,053,984	1,807,450	35.8%	(492,993)
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	942,081	75.8%	2,875
2011 Bond Issue	527,873	654,663	654,246	656,313	656,313	533,581	81.3%	5,709
2014 General Obligation Bonds	-	88,000	83,676	501,000	425,725	-	0.0%	-
2014 Special Obligation Refunding Bonds	-	134,800	125,054	-	1,625,046	-	0.0%	-
Total Expenditures	3,299,101	5,931,611	5,917,328	4,428,414	4,266,319	1,780,334	41.7%	(1,518,767)
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	3,299,101	8,734,933	8,437,791	11,831,414	12,007,007	1,780,334	14.8%	(1,518,767)
Surplus (Deficit)	(998,658)	10,645,989	10,984,545	(6,764,310)	(6,953,023)	27,116		

City of Clayton
FY 2015
Quarterly Financial Report
For the Three Months Ending December 31, 2014

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	1,674,241	1,618,550	3,208,232	2,600,000	2,600,000	549,224	21.1%	(1,125,017)
Employer Contribution	1,004,082	1,004,082	1,004,082	857,131	857,131	857,131	100.0%	(146,951)
Employee Contribution	64,388	248,000	243,520	249,300	249,300	70,515	28.3%	6,126
Miscellaneous	3,081	15,900	19,702	15,000	15,000	4,391	29.3%	1,310
Total Revenue	2,745,791	2,886,532	4,475,536	3,721,431	3,721,431	1,481,260	39.8%	(1,264,531)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	2,745,791	2,886,532	4,475,536	3,721,431	3,721,431	1,481,260	39.8%	(1,264,531)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	37,682	174,841	183,312	193,800	193,800	36,502	18.8%	(1,180)
Pension Payments/Refunds	386,931	3,063,265	2,975,473	2,000,000	2,000,000	506,357	25.3%	119,426
Total Expenditures	424,613	3,238,106	3,158,785	2,193,800	2,193,800	542,859	24.7%	118,246
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	424,613	3,238,106	3,158,785	2,193,800	2,193,800	542,859	24.7%	118,246
Surplus (Deficit)	2,321,178	(351,574)	1,316,751	1,527,631	1,527,631	938,401		

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 December	Amended Budget	Final Actual	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	805,972	1,169,760	1,543,596	980,000	980,000	411,709	42.0%	(394,263)
Employer Contribution	226,706	473,909	473,909	487,079	544,096	544,097	100.0%	317,392
Employee Contribution	36,878	135,000	138,812	142,700	142,700	37,842	26.5%	964
Miscellaneous	-	1,000	261	250	250	-	0.0%	-
Total Revenue	1,069,556	1,779,669	2,156,578	1,610,029	1,667,046	993,648	59.6%	(75,907)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	1,069,556	1,779,669	2,156,578	1,610,029	1,667,046	993,648	59.6%	(75,907)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	8,420	44,330	44,271	54,400	54,400	11,887	21.9%	3,467
Pension Payments/Refunds	145,524	829,140	781,811	560,000	560,000	145,549	26.0%	25
Total Expenditures	153,944	873,470	826,082	614,400	614,400	157,436	25.6%	3,492
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	153,944	873,470	826,082	614,400	614,400	157,436	25.6%	3,492
Surplus (Deficit)	915,612	906,199	1,330,496	995,629	1,052,646	836,212		