



CITY OF CLAYTON

FY 2012
FINANCIAL SUMMARY OF
REVENUES AND EXPENDITURES FOR THE
SIX MONTHS ENDING MARCH 31, 2012

May 15, 2012



MEMORANDUM

Date: May 15, 2012

To: Mayor Goldstein; Board of Aldermen

From: Craig S. Owens, City Manager
Janet Watson, Director of Finance & Administration

Subject: Fiscal Year 2012 Six Month Financial Report Highlights at March 31, 2012

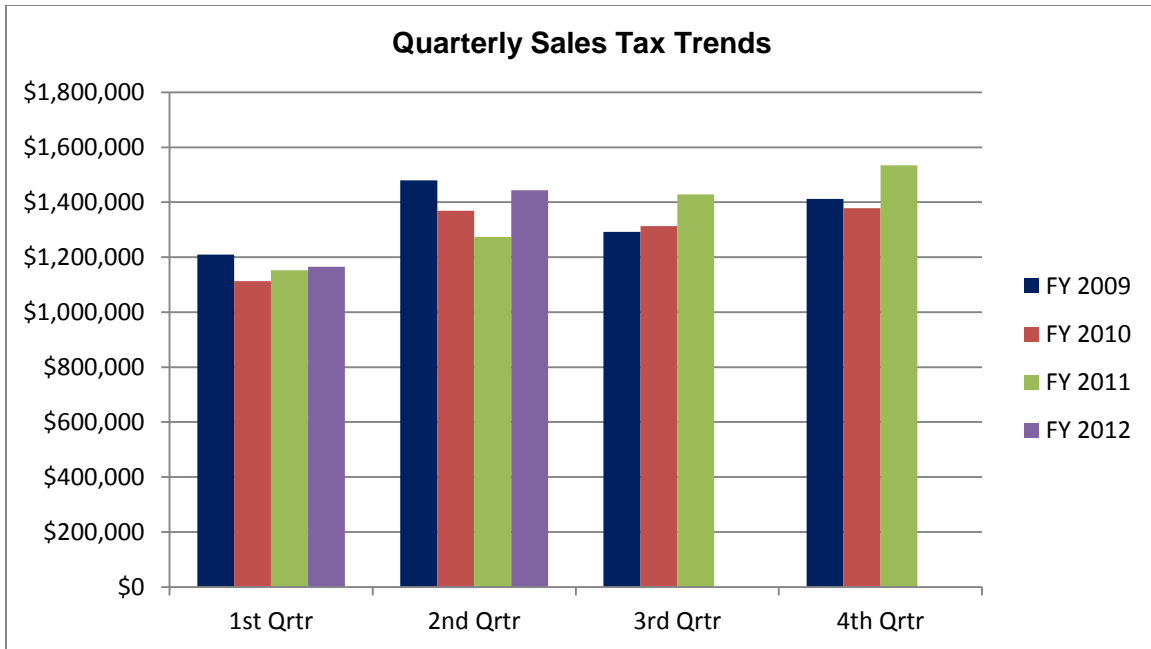
Attached is the City's Financial Report for the six months ending March 31, 2012. The significant highlights related to the report are summarized below.

Summary of All Funds: Revenue and transfers-in totaled \$36,743,671 through the second quarter of FY 2012 and were \$12,449,964 more than at this time last fiscal year. The most significant reason for this difference is the \$9,849,118 in bond proceeds received in November 2011. Revenue and transfers-in through the second quarter are 61.5% of the FY 2012 adopted budget and 51% over the first six months of the prior year. Expenditures and transfers-out totaled \$27,204,637 and were \$9,539,035 less than revenue and transfers-in. Total expenditures were 40.6% of the FY 2012 adopted budget and were 31% over the first two quarters of the prior year.

General Fund Summary: Overall General Fund revenue and transfers-in were \$483,809 less than expenditures and transfers-out. This compared favorably to the first half of the prior year when expenditures and transfers-out exceeded revenue and transfers-in by \$703,152.

General Fund Revenue & Transfers-in: Revenue totaling \$11,157,360 was 52% of the FY 2012 budget and 1.8% less than revenue at the end of the first two quarters of the prior year. Transfers-in totaling \$345,161 were 45% of budget and 67% over transfers-in through FY 2011's second quarter.

Sales Tax Revenue Trends – Fiscal Years 2009, 2010, 2011 and 2012: The FY 2011 year-end financial report showed an increase in sales tax revenue over FY 2009 and 2010 levels in the last half of the fiscal year. As shown on the next page, sales tax revenue continued to increase from the previous year in the first and second quarters of FY 2012. Sales tax revenue totaled \$2,608,829 for the first six months of FY 2012 and was \$182,555, or 7.5%, higher than the first six months of the prior year.



General Fund Expenditures & Transfers-out: Expenditures totaling \$10,342,770 were 45% of budget and 0.6% over the first six months in FY 2011. Transfers-out totaling \$1,643,559 were 69% of budget and 17.5% under FY 2011's first and second quarters.

Special Revenue Funds Summary: Total revenue of the Sewer Lateral Fund exceeded expenditures by \$41,006. Approximately 90% of FY 2012 budgeted revenue was received and 43% of budgeted expenditures used by the end of the second quarter. Revenue in the Special Tax District Fund exceeded expenditures and transfers-out by \$126,731. Approximately 58% of budgeted revenue was received and 22% of budgeted expenditures and transfers-out used by March 31.

Equipment Replacement Fund Summary: Expenditures totaled \$686,025 and were 32% of budget. Total revenue and transfers-in totaled \$454,735 and were 26.5% of budget. Expenditures exceeded revenue and transfers-in by \$231,290.

Capital Improvement Fund Summary: Revenue and transfers-in through the second quarter totaled \$5,680,613 which was 22% of budget and \$2,535,647 more than the first six months of the prior year. Revenue and transfers-in through the second quarter were approximately 22% of budget. Total expenditures and transfers-out through the second quarter were \$5,850,357, or approximately 22% of budget. Total expenditures and transfers-out exceeded total revenue and transfers-in by \$169,744.

Pension Funds Summary: Expenditures for the Uniformed Employee Retirement Fund through the second quarter totaled \$762,167, or 49% of budget. Revenue totaled \$3,802,042, or 113% of budget, and exceeded expenditures by \$3,039,876. Expenditures for the Non-Uniformed Employee Retirement Fund totaled \$174,428, or 51% of budget. Revenue totaled \$1,264,532, or 102% of budget, and exceeded expenditures by \$1,090,104.

Debt Service Funds Summary: Revenue and transfers-in to all debt service funds through the second quarter totaled \$13,701,645 and consisted of bond proceeds, interest income, special assessments, real & personal property taxes, and federal rebates. Total expenditures and transfers-out were \$7,575,483 and consisted of debt service and Transfers-out for capital improvements. This total is approximately 70% of budgeted expenditures and transfers-out. Total expenditures and transfers-out were budgeted to exceed revenue and transfers-in by \$6,288,971. However, due to the 2011 bond proceeds, total revenue and transfers-in actually exceeded total expenditures and transfers-out by \$6,126,161 as of March 31, 2012.

Please let me or Janet Watson know if you have any questions regarding this report.

City of Clayton
FY 2012
Quarterly Financial Report
For the Six Months Ending March 31, 2012

All Funds:

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue						
General Fund	20,963,122	11,360,160	21,288,307	11,157,360	52.4%	(202,800)
Sewer Lateral Fund	101,019	97,152	103,005	92,596	89.9%	(4,556)
Special Tax District	401,378	227,083	422,341	244,987	58.0%	17,904
Equipment Replacement	85,969	84,885	70,747	55,424	78.3%	(29,462)
Capital Improvement	9,489,656	2,428,750	20,069,586	2,361,643	11.8%	(67,108)
Uniformed Pension	2,704,842	3,534,202	3,358,317	3,802,042	113.2%	267,841
Non-Uniformed Pension	880,555	1,421,553	1,242,375	1,264,532	101.8%	(157,021)
Debt Service	1,076,922	784,773	1,091,610	10,561,866	967.5%	(784,773)
Total Revenue	35,703,463	19,938,558	47,646,288	29,540,450	62.0%	9,601,891
Transfers In	6,458,980	4,355,148	12,026,435	7,203,222		
Total Revenue & Transfers In	42,162,442	24,293,707	59,672,723	36,743,671		
Expenditures						
General Fund	21,160,482	10,277,964	22,839,872	10,342,770	45.3%	64,806
Sewer Lateral Fund	103,005	29,125	120,000	51,590	43.0%	22,465
Special Tax District	314,281	105,827	374,199	118,256	31.6%	12,430
Equipment Replacement	951,163	466,233	2,121,908	686,025	32.3%	219,793
Capital Improvement	10,529,976	593,684	22,747,757	3,609,665	15.9%	1,423,140
Uniformed Pension	1,452,364	732,451	1,557,927	762,167	48.9%	29,716
Non-Uniformed Pension	306,251	148,622	340,565	174,428	51.2%	25,807
Debt Service	4,736,953	4,082,774	4,784,036	4,256,513	89.0%	(4,082,774)
Total Expenditures	39,554,474	16,436,679	54,886,264	20,001,415	36.4%	3,564,736
Transfers Out	6,458,980	4,355,148	12,026,436	7,203,222		
Total Expenditures & Transfers Out	46,013,454	20,791,827	66,912,700	27,204,637		
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(3,851,012)	3,501,880	(7,239,976)	9,539,035		

City of Clayton
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For the Six Months Ending March 31, 2012

General Fund:

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Property Taxes	5,446,505	4,479,493	5,767,410	4,278,540	74.2%	(200,952)
Licenses, Permits & Fees	1,522,259	387,513	1,471,156	362,818	24.7%	(24,695)
Sales Tax	2,901,148	1,271,416	2,870,000	1,372,877	47.8%	101,461
Utilities	5,428,352	2,797,190	5,567,084	2,570,305	46.2%	(226,885)
Intergovernmental	948,242	367,041	942,974	350,051	37.1%	(16,990)
Shaw Park Aquatics	345,215	16,263	313,436	14,517	4.6%	(1,746)
Shaw Park Ice Rink	77,809	74,973	94,578	93,682	99.1%	18,709
Shaw Park Tennis	43,755	5,264	49,165	1,989	4.0%	(3,275)
Parks Miscellaneous	147,399	22,812	172,625	42,783	24.8%	19,972
Sports Programs	303,452	76,005	290,550	94,860	32.6%	18,855
Fines & Forfeitures	1,320,330	677,348	1,411,035	746,688	52.9%	69,340
Parking Meter/Permits	1,259,752	610,260	1,292,670	684,994	53.0%	74,734
Parking Structure	371,905	155,346	294,963	192,005	65.1%	36,659
Miscellaneous	846,998	419,236	750,661	351,250	46.8%	(67,986)
Total Revenue	20,963,122	11,360,160	21,288,307	11,157,360	52.4%	(202,800)
Transfers In	413,894	206,947	763,822	345,161	45.2%	138,214
Total Revenue & Transfers In	21,377,016	11,567,107	22,052,129	11,502,520	52.2%	(64,586)
Expenditures & Transfers Out						
Expenditures						
Personnel Services	14,196,925	7,007,058	14,604,698	6,996,853	47.9%	(10,205)
Contractual Services*	3,851,499	1,904,450	4,610,992	1,918,514	41.6%	14,064
Commodities	1,042,169	494,694	1,300,688	526,325	40.5%	31,631
Programs	1,724,511	744,616	1,915,060	740,115	38.6%	(4,500)
Capital Outlay*	345,378	127,146	408,434	160,963	39.4%	33,817
Total Expenditures	21,160,482	10,277,964	22,839,872	10,342,770	45.3%	64,806
Transfers Out	2,580,035	1,992,295	2,382,405	1,643,559	69.0%	(348,736)
Total Expenditures & Transfers Out	23,740,517	12,270,259	25,222,277	11,986,329	47.5%	(283,930)
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(2,363,501)	(703,152)	(3,170,148)	(483,809)		

General Fund Expenditures by Department

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	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	76,356	33,988	93,748	33,462	35.7%	(526)
City Manager	671,809	346,137	580,214	286,744	49.4%	(59,393)
Finance & Administration	1,424,884	738,291	1,923,058	699,067	36.4%	(39,225)
Planning & Development**	834,124	420,275	989,527	426,062	43.1%	5,787
Police	5,687,604	2,768,940	5,875,001	2,914,801	49.6%	145,861
Fire	3,706,637	1,815,761	3,700,723	1,871,877	50.6%	56,116
Public Works	5,540,348	2,542,883	6,239,710	2,540,214	40.7%	(2,669)
Parks & Recreation	2,322,396	1,073,114	2,388,535	1,058,895	44.3%	(14,219)
Non-Departmental	866,714	524,342	965,401	494,960	51.3%	(29,382)
Century Foundation	29,610	14,232	83,955	16,689	19.9%	2,456
Total Expenditures	21,160,482	10,277,964	22,839,872	10,342,770	45.3%	64,806
Transfers Out	2,580,035	1,992,295	2,382,405	1,643,559	69.0%	(348,736)
Total Expenditures & Transfers Out	23,740,517	12,270,259	25,222,277	11,986,329	47.5%	(283,930)

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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 less dwelling units.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Sewer Lateral Fees	99,098	96,104	101,505	92,193	90.8%	(3,912)
Interest Income	1,921	1,048	1,500	404	26.9%	(644)
Total Revenue	101,019	97,152	103,005	92,596	89.9%	(4,556)
Transfers In	-	-	-	-	-	-
Total Revenue & Transfers In	101,019	97,152	103,005	92,596	89.9%	(4,556)
Expenditures & Transfers Out						
Expenditures						
Sewer Lateral Expenditures	103,005	29,125	120,000	51,590	43.0%	22,465
Total Expenditures	103,005	29,125	120,000	51,590	43.0%	22,465
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	103,005	29,125	120,000	51,590	43.0%	22,465
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(1,986)	68,027	(16,995)	41,006		

Special Tax District Fund:

The Special Tax District Fund provides funding for appropriate economic development activities in the Central Business District. 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.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Property Tax	395,764	224,532	421,571	238,376	56.5%	13,843
Investment Income	823	301	270	27	10.1%	(273)
Miscellaneous	4,791	2,250	500	6,584	1316.8%	4,334
Total Revenue	401,378	227,083	422,341	244,987	58.0%	17,904
Transfers In	-	-	-	-	-	-
Total Revenue & Transfers In	401,378	227,083	422,341	244,987	58.0%	17,904
Expenditures & Transfers Out						
Expenditures						
Personnel Services	156,081	77,685	163,516	80,788	49.4%	3,103
Contractual Services	58,282	16,733	140,028	14,698	10.5%	(2,035)
Commodities	3,108	1,834	7,355	1,302	17.7%	(532)
Programs	96,810	9,575	60,800	21,469	35.3%	11,894
Capital Outlay	-	-	2,500	-	-	-
Total Expenditures	314,281	105,827	374,199	118,256	31.6%	12,430
Transfers Out	-	-	173,500	-	0.0%	-
Total Expenditures & Transfers Out	314,281	105,827	547,699	118,256	21.6%	12,430
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	87,098	121,256	(125,358)	126,731		

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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 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Income from Auctions/Trade-In	70,171	76,493	66,810	47,657	71.3%	(28,836)
Interest on Investment	15,798	8,392	3,937	4,502	114.4%	(3,890)
Miscellaneous	-	-	-	3,265	100.0%	3,265
Total Revenue	85,969	84,885	70,747	55,424	78.3%	(29,462)
Transfers In	481,381	240,690	1,648,168	399,312	24.2%	158,621
Total Revenue & Transfers In	567,350	325,576	1,718,915	454,735	26.5%	129,160
Expenditures & Transfers Out						
Expenditures						
Technology Projects	78,285	22,881	193,100	59,248	30.7%	36,367
Vehicles and Equipment	498,104	372,150	739,202	264,619	35.8%	(107,530)
Office Furniture	306,905	11,611	1,081,606	242,432	22.4%	230,820
Tools, Shop & Construction Equipment	67,869	59,591	108,000	119,726	110.9%	60,135
Total Expenditures	951,163	466,233	2,121,908	686,025	32.3%	219,793
Transfers Out	-	-	-	-	100.0%	-
Total Expenditures & Transfers Out	951,163	466,233	2,121,908	686,025	32.3%	219,793
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(383,813)	(140,657)	(402,993)	(231,290)		

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Capital Improvement Fund

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Capital Improvement Half Cent Sales Tax	1,143,419	530,611	2,397,300	564,458	23.5%	33,847
Stormwater & Parks Half Cent Sales Tax	1,345,197	624,247	-	664,068	100.0%	39,820
Road & Bridge Tax	910,289	742,208	918,490	682,517	74.3%	(59,691)
Grant Revenue	5,988,134	492,648	5,185,692	415,824	8.0%	(76,824)
Interest Income/Other	83,767	20,185	1,568,104	34,776	2.2%	14,591
Contributions/Special Assessments	18,850	18,850	-	-	-	(18,850)
Bond Proceeds*	-	-	10,000,000	-	0.0%	-
Total Revenue	9,489,656	2,428,750	20,069,586	2,361,643	11.8%	(67,108)
Transfers In	1,923,658	716,216	6,155,495	3,318,970	53.9%	2,602,754
Total Revenue & Transfers In	11,413,314	3,144,966	26,225,081	5,680,613	21.7%	2,535,647
Expenditures	10,529,976	593,684	22,747,757	3,609,665	8.5%	1,423,140
Transfers Out	2,377,062	2,068,637	3,415,036	2,240,692	5.1%	(1,528,231)
Total Expenditures & Transfers Out	12,907,038	2,662,321	26,162,793	5,850,357	22.4%	3,188,036
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(1,493,724)	482,645	62,288	(169,744)		

*Actual bond proceeds are recorded in the debt service fund for the 2011 Bond Issue.

FY 2012 Budgeted Capital Expenditures

Projects	FY 2011 Actual	FY 2012		% of CY Budget
		Amended Budget	FY 2012 Expended YTD	Received / Expended
Police Building Improvements	2,272,665	14,593,413	2,464,649	16.9%
Haddington Court	5,628,986	-	631,095	100.0%
Fuel System	18,017	72,119	(10,151)	-14.1%
Hanley House Park	21,335	281,817	181,456	64.4%
Street Resurfacing (General)	1,781,563	312,500	1,512	0.5%
Streetscape Improvements	45,630	2,324,700	38,521	1.7%
Traffic Signal/Signage Improvements	3,293	350,000	39,806	11.4%
Curb & Sidewalk Cooperative Programs	190,521	30,000	549	100.0%
Park Signage	5,441	24,784	-	0.0%
Washington University Pedestrian Underpass	46,412	2,109,600	67,790	3.2%
Street Lighting	35,725	190,000	487	0.3%
Ice Rink Projects	-	30,000	11,761	39.2%
Shaw Park Art Project	-	-	100,000	100.0%
Shaw Park Recreational Trail	-	605,000	42,272	7.0%
Shaw Park Tennis Center	-	750,000	38,800	5.2%
Debt Service	-	435,000	-	0.0%
Facility Improvements	-	338,000	1,118	0.3%
Hanley House Maintenance	-	94,776	-	0.0%
Oak Knoll Park	-	36,658	-	0.0%
CRSWC Improvements	-	169,390	-	0.0%
Total Expenditures*	10,049,586	22,747,757	3,609,665	15.9%

*This list of capital expenditures only includes projects underway in FY 2012. It does not include projects that were completed in FY 2011.

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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 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Market Value Change	1,465,869	2,915,901	2,108,260	3,188,604	151.2%	272,703
Employer Contribution	990,993	495,497	965,627	488,418	50.6%	(7,078)
Employee Contribution	223,940	111,685	276,330	114,611	41.5%	2,926
Miscellaneous	24,041	11,119	8,100	10,409	128.5%	(710)
Total Revenue	2,704,842	3,534,202	3,358,317	3,802,042	113.2%	267,841
Transfers In	150	-	-	-	-	-
Total Revenue & Transfers In	2,704,992	3,534,202	3,358,317	3,802,042	113.2%	267,841
Expenditures & Transfers Out						
Expenditures						
Professional Fees	169,804	89,870	157,839	77,870	49.3%	(12,001)
Pension Payments/Refunds	1,282,560	642,581	1,400,088	684,297	48.9%	41,716
Total Expenditures	1,452,364	732,451	1,557,927	762,167	48.9%	29,716
Transfers Out	75	-	-	-	-	-
Total Expenditures & Transfers Out	1,452,439	732,451	1,557,927	762,167	48.9%	29,716
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	1,252,553	2,801,751	1,800,390	3,039,876		

Non-Uniformed Employee Retirement Fund

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
Market Value Change	600,942	1,272,847	770,000	1,031,959	134.0%	(240,888)
Employer Contribution	252,495	126,248	400,000	199,950	50.0%	73,702
Employee Contribution	-	-	70,875	32,623	46.0%	32,623
Miscellaneous	27,117	22,458	1,500	-	0.0%	(22,458)
Total Revenue	880,555	1,421,553	1,242,375	1,264,532	101.8%	(157,021)
Transfers In	75	-	-	-	-	-
Total Revenue & Transfers In	880,630	1,421,553	1,242,375	1,264,532	101.8%	(157,021)
Expenditures & Transfers Out						
Expenditures						
Professional Fees	29,987	18,168	40,965	22,768	55.6%	4,599
Pension Payments/Refunds	276,263	130,453	299,600	151,661	50.6%	21,207
Total Expenditures	306,251	148,622	340,565	174,428	51.2%	25,807
Transfers Out	150	-	-	-	-	-
Total Expenditures & Transfers Out	306,401	148,622	340,565	174,428	51.2%	25,807
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	574,229	1,272,931	901,810	1,090,104		

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Debt Service Funds

	[-----FY 2011-----]		[-----FY 2012-----]			
	Final Actual	Actual Thru March	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers In						
Revenue						
2005 A Bond Issue	29,143	5,932	27,568	10,738	39.0%	4,806
2005 B Bond Issue	1,763	1,175	2,363	1,182	50.0%	7
2007 Bond Issue	7,412	4,057	6,676	3,349	50.2%	(708)
2009 General Obligation Bonds	773,294	635,286	814,224	576,148	70.8%	(59,138)
2009 A/B Bond Issue	265,309	138,322	240,779	118,122	49.1%	(20,200)
2011 Bond Issue*	-	-	-	9,852,326	100%	9,852,326
Total Revenue	1,076,922	784,773	1,091,610	10,561,866	967.5%	9,777,093
Transfers In						
From General Fund						
For 2005A Issue	110,000	8,300	145,472	35,314	24.3%	27,014
For 2005B Issue	570,208	539,664	303,626	278,465	91.7%	(261,199)
For 2009 A/B Issue	996,446	781,641	1,026,684	930,469	90.6%	148,828
From Capital Improvement Fund						
For 2005A Issue	920,000	920,000	920,000	920,000	100.0%	-
For 2007 Issue	1,043,168	941,690	1,063,168	975,531	91.8%	33,841
Total Transfers In	3,639,822	3,191,295	3,458,950	3,139,779	90.8%	(51,516)
Total Revenue & Transfers In	4,716,744	3,976,068	4,550,560	13,701,645	301.1%	9,725,577
Expenditures & Transfers Out						
Expenditures						
2005 A Bond Issue	1,084,547	934,233	1,093,040	955,758	87.4%	21,525
2005 B Bond Issue	308,073	274,608	305,989	278,909	91.2%	4,301
2007 Bond Issue	1,051,626	941,095	1,069,844	976,096	91.2%	35,001
2009 General Obligation Bonds	1,063,845	1,034,445	1,058,725	1,044,469	98.7%	10,024
2009 A/B Bond Issue	1,228,863	898,394	1,256,438	930,569	74.1%	32,175
2011 Bond Issue	-	-	-	70,713	100.0%	70,713
Total Expenditures	4,736,953	4,082,774	4,784,036	4,256,513	89.0%	173,739
Transfers Out						
2009 Issue for Police Building	1,501,658	294,216	6,055,495	3,318,970	54.8%	3,024,754
Total Transfers Out	1,501,658	294,216	6,055,495	3,318,970	54.8%	3,024,754
Total Expenditures & Transfers Out	6,238,611	4,376,990	10,839,531	7,575,483	69.9%	3,198,493
Total Revenue & Transfers In Over (Under)						
Expenditures & Transfers Out	(1,521,867)	(400,922)	(6,288,971)	6,126,161		

*The 2011 Bond Issue revenue includes bond proceeds for projects in the Capital Improvement Fund.