



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER (CSO)
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: SEPTEMBER 26, 2017
SUBJECT: FY 2017 THIRD QUARTER FINANCIAL REPORT

Attached you will find the 3rd Quarter Financial Report for FY17. This report includes the quarterly budget amendment passed by the Board at the last meeting. As a reminder, this report no longer includes the pension funds since they are no longer considered budgeted funds. We believe this makes this report more comparable as it is less likely to be affected by wide variances based on market returns.

We have enhanced a graph on the first page of the report regarding sales tax revenue. Previously, we reported tax revenue only through the indicated quarter for each fiscal year in the past. We have enhanced this graph to show a 12-month rolling sales tax comparison. We believe this will help provide a broader picture of comparison especially in the early months of the fiscal year.

We would like to provide some highlights of the General Fund through the third quarter below.

- We started this year with a surplus of \$284,702 and with the last budget amendment the surplus is now projected to be \$307,133, although the timing of permit revenue receipts may affect this amount.
- General Fund sales tax is 1% lower than at this time last year which is an improvement over the first half of the fiscal year.
- The majority of property tax distributions have now been received and we are showing receipts as 9% higher than during the first six months of the last fiscal year. This is due to the CPI allowing for 2% growth, and on the calendar 2016 tax rates we chose to recoup funds lost in the prior year from tax protests.
- Parking revenue has begun to rise with the implementation of new rates and fine amounts and these increases are partially offset with increased system costs for the much enhanced technology abilities.

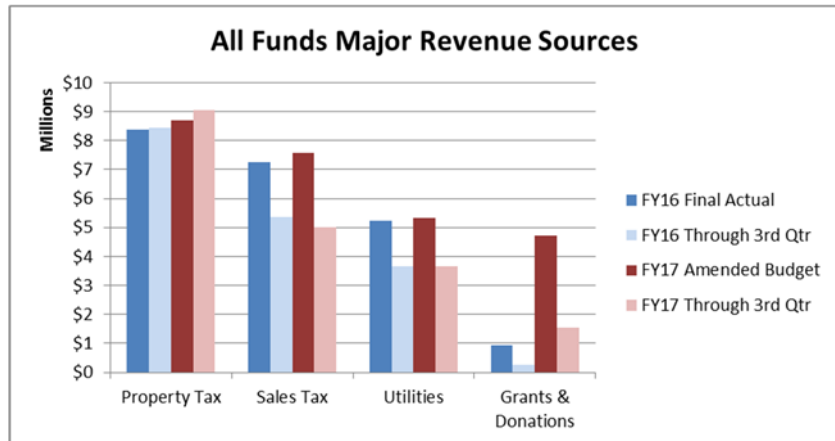
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

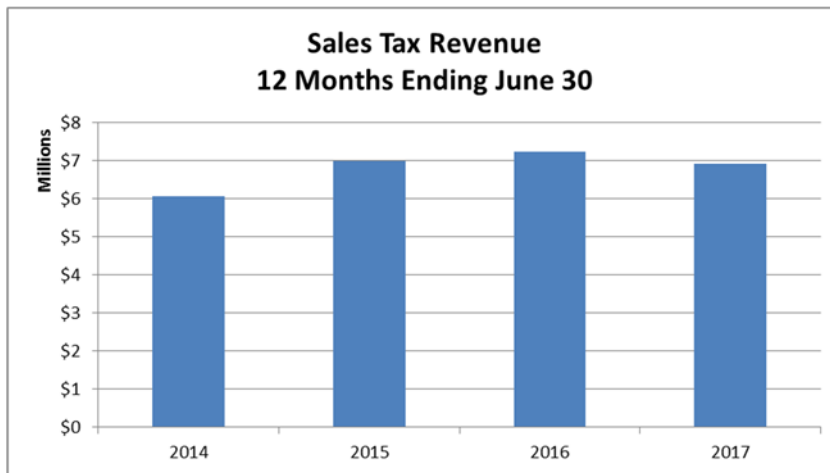
All Funds Report in Brief

FY 2017 Through 3rd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2009 Special Obligation Debt Service Fund, and 2014 General Obligation Debt Service Fund. The majority of this revenue source has been received this fiscal year. FY 2017 year-to-date (YTD) collections are 9% higher than at this time last year due to tax recoupments that were available this year. Utility

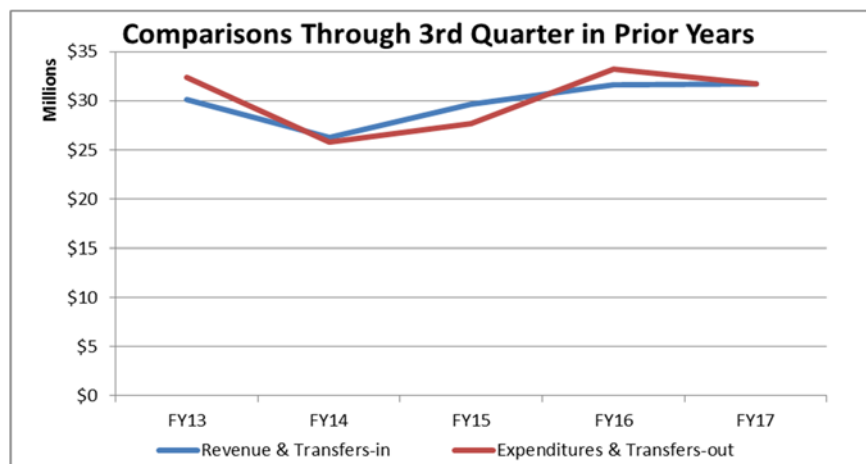


tax revenue in the General Fund and sales tax revenue in the General and Capital Improvement Funds are collected throughout the year. Sales tax revenue for both funds is 1% lower than through the third quarter of last year. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout construction season. This revenue source is typically recorded in the Capital Improvement Fund and is budgeted significantly higher than FY 2016 final amounts, including a \$4 million donation for the Chapman Plaza project, of which \$1.5 million has been received.



See above for the status of sales tax revenue for the first nine months of the fiscal year. For a more analytical comparison of sales tax at this point in the fiscal year, this bar graph includes the history of sales tax revenue for the rolling 12-month periods ending June 30 of each year indicated.

This line graph provides a comparison of current year revenue & transfers-in and expenditures & transfers-out through the third quarter of each of the last four fiscal years.

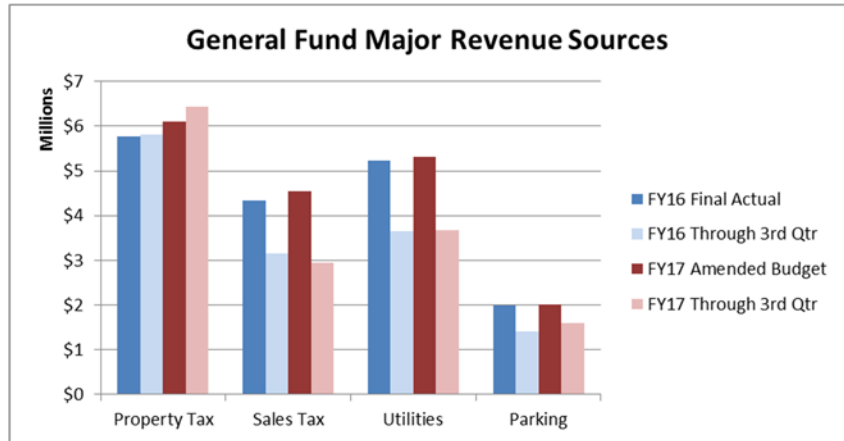


CITY OF CLAYTON

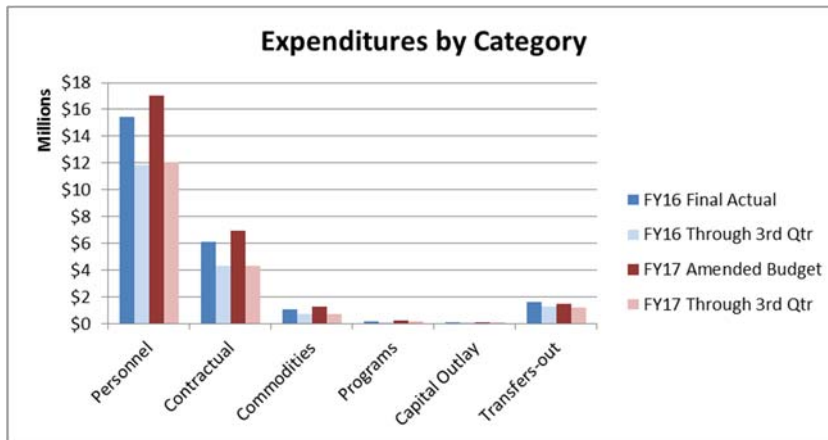
General Fund Report in Brief

FY 2017 Through 3rd Quarter

The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the third quarter was 10.6% higher than the same period last year due to available tax recoupments this year. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year.



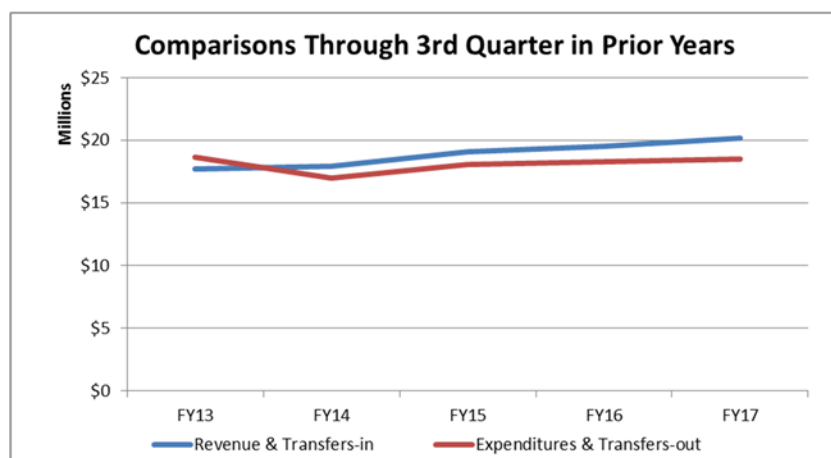
Sales tax revenue includes the one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire and EMS services in the City. Total General Fund sales tax revenue is 7% lower in comparison to the third quarter of last year. Utility tax revenue includes electric, 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 category of expenditures and are spent somewhat evenly throughout the year, except for seasonal employee salaries. Year-to-date personnel expenses are \$246,454, or 2% higher as compared to this time

last year and are budgeted to be \$1.6 million, or 10% higher than final FY 2016 amounts due to increased salaries, presidential debate overtime, and added positions for which we will receive substantial reimbursements from other cities. FY 2017 General Fund expenditures are budgeted to be 12% higher than FY 2016 final amounts.

This line graph illustrates General Fund revenue & transfers-in and expenditures & transfers-out through the third quarter of the current year compared to the same period in each of the last four fiscal years. FY 2017 is the fourth consecutive year in which third quarter revenue & transfers-in exceed expenditures & transfers-out.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 3rd Quarter

This financial report is for the first nine months of Fiscal Year 2017 ending June 30, 2017. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$26.7 million at the end of the third quarter of FY 2017 and was 8% more than at this time last year. The year-to-date revenue received is 71% of the current year amended budget which is comparable to the 70% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$2.3 million more than final amounts last year due to significant donation; and higher building permit, property tax and parking revenue.

Expenditures totaled \$26.7 million at the end of the third quarter. Year-to-date expenditures were \$359,991 more than the amounts spent through the third quarter of the prior year. Year-to-date expenditures are 62% of the amended budget at the end of the third quarter, as compared to 73% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be \$7 million higher than the final amounts spent last year due to increased equipment replacement expenditures; larger capital spending for park projects with an offsetting donation; bond funded street resurfacing, and facility improvements; and increased personnel costs in the General Fund.

All Funds Summary	FY16 Final Actual	FY16 Actual Through 3rd Quarter	FY17 Amended Budget	FY17 Actual Through 3rd Quarter
Revenue	\$35,368,619	\$24,758,014	\$37,638,734	\$26,704,022
Transfers-in	9,931,043	6,888,806	8,826,708	5,047,428
Revenue & Transfers-in	45,299,662	31,646,820	46,465,442	31,751,450
Expenditures	36,034,299	26,356,928	43,037,071	26,716,919
Transfers-out	9,931,043	6,888,806	8,826,708	5,047,428
Expenditures & Transfers-out	45,965,342	33,245,734	51,863,779	31,764,347
Surplus (Deficit)	(665,680)	(1,598,914)	(5,398,337)	(12,897)

General Fund

The FY 2017 amended budget predicts a surplus of \$307,133 which continues a surplus in the prior year which was \$597,626.

General Fund Revenue: Revenue totaling \$19 million has been received which is 73% of the amended budget and \$738,455 more than revenue received at the end of the third quarter of the prior year. The sources of revenue experiencing the largest growth are property tax, reimbursement of staff in intergovernmental revenue, and parking revenue.

General Fund Expenditures: Expenditures totaling \$17.3 million were 68% of the budget and 2%, or \$273,820, more than the first nine months of the prior year. Items contributing to this increase were two additional positions which also have significant offsetting reimbursement from other cities, and the presidential debate overtime which occurred earlier this year.

General Fund Summary	FY16 Final Actual	FY16 Actual Through 3rd Quarter	FY17 Amended Budget	FY17 Actual Through 3rd Quarter
Revenue	\$23,496,508	\$18,306,655	\$25,955,569	\$19,045,110
Transfers-in	1,622,126	1,222,904	1,458,637	1,093,974
Revenue & Transfers-in	25,118,634	19,529,558	27,414,206	20,139,084
Expenditures	22,916,264	17,034,982	25,600,005	17,308,802
Transfers-out	1,604,743	1,274,727	1,507,068	1,169,265
Expenditures & Transfers-out	25,521,007	18,309,709	27,107,073	18,478,067
Surplus (Deficit)	597,626	1,219,849	307,133	1,661,017

Special Revenue Funds

In the Sewer Lateral Fund, 103% of the current year budgeted revenue has been received and 73% of budgeted expenditures has been spent by the end of the third quarter. Resident reimbursements for sewer lateral repairs have been higher this year than in past years. In the Special Business District (SBD) Fund, 125% of budgeted revenue has been received and 75% of budgeted transfers-out have occurred by the end of the third 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 approximately 122% of this budgeted revenue has been received.

Special Revenue Funds	FY16 Final Actual	FY16 Actual Through 3rd Quarter	FY17 Amended Budget	FY17 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$94,861	\$94,444	\$92,060	\$94,326
SBD Revenue	438,135	448,207	424,952	529,314
Total Revenue	532,997	542,650	517,012	623,640
Sewer Lateral Expenditures	100,061	59,090	113,000	81,947
SBD Transfers-out	474,194	355,646	424,952	318,714
	574,255	414,736	537,952	400,661
Surplus (Deficit)	(41,258)	127,915	(20,940)	222,979

Equipment Replacement Fund

Expenditures through the third quarter totaled \$927,609 and were 45% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$102,000, or 50% of the budget. This fund has a budgeted deficit in FY 2017 of \$510,775 due to the purchase of several large vehicles and pieces of equipment.

Equipment Replacement Fund	FY16 Final Actual	FY16 Actual Through 3rd Quarter	FY17 Amended Budget	FY17 Actual Through 3rd Quarter
Revenue	\$1,819,063	\$64,833	\$204,048	\$101,932
Transfers-in	1,345,342	1,015,326	1,351,149	1,013,346
Revenue & Transfers-in	3,164,405	1,080,159	1,555,197	1,115,278
Expenditures	1,575,625	1,355,040	2,065,972	927,609
Surplus (Deficit)	1,588,780	(274,881)	(510,775)	187,669

Capital Improvement Fund

Revenue through the third quarter totaled \$4.5 million and was \$1.2 million more than the first nine months of the prior year. Most revenue sources were slightly lower than in the third quarter of last year, except grants and donations which were significantly higher due to Chapman Plaza donation receipts, of which \$1.5 million has been received by the end of the third quarter. Year-to-date expenditures totaled \$3.9 million. These totals represent 37% of budgeted expenditures and 53% 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	FY16 Final Actual	FY16 Actual Through 3rd Quarter	FY17 Amended Budget	FY17 Actual Through 3rd Quarter
Revenue	\$6,998,502	\$3,356,390	\$8,537,684	\$4,510,174
Transfers-in	4,541,954	2,307,599	3,614,726	649,202
Revenue & Transfers-in	11,540,456	5,663,989	12,152,410	5,159,376
Expenditures	6,608,794	3,368,924	10,476,975	3,879,554
Transfers-out	3,209,467	2,850,149	3,323,688	2,953,973
Expenditures & Transfers-out	9,818,261	6,219,074	13,800,663	6,833,527
Surplus (Deficit)	1,722,195	(555,085)	(1,648,253)	(1,674,151)

Debt Service Funds

Revenue in all debt service funds through the third quarter totaled \$2.4 million and consisted of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled \$4.5 million. These totals are 100% of budgeted revenue and 95% of budgeted expenditures. Outstanding principal balances have been reduced by \$3.4 million to date in this fiscal year. These funds show a deficit due to the expenditure of bond construction funds.

<i>Debt Service Funds</i>	<i>FY16 Final Actual</i>	<i>FY16 Actual Through 3rd Quarter</i>	<i>FY17 Amended Budget</i>	<i>FY17 Actual Through 3rd Quarter</i>
<i>Revenue</i>	\$2,521,550	\$2,487,487	\$2,424,421	\$2,423,166
<i>Transfers-in</i>	2,421,621	2,342,977	2,402,196	2,290,906
<i>Revenue & Transfers-in</i>	4,943,171	4,830,464	4,826,617	4,714,072
<i>Expenditures</i>	4,833,555	4,538,891	4,781,119	4,519,007
<i>Transfers-out</i>	4,642,639	2,408,284	3,571,000	605,476
<i>Expenditures & Transfers-out</i>	9,476,194	6,947,175	8,352,119	5,124,483
<i>Surplus (Deficit)</i>	(4,533,023)	(2,116,711)	(3,525,502)	(410,411)

City of Clayton
FY 2017
Quarterly Financial Report
For the Nine Months Ending June 30, 2017

All Funds:

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue								
General Fund	23,519,358	23,496,508	18,306,655	25,720,113	25,955,569	19,045,110	73.4%	738,455
Sewer Lateral Fund	91,150	94,861	94,444	92,060	92,060	94,326	102.5%	(118)
Special Business District Fund*	440,194	438,135	448,207	424,952	424,952	529,314	124.6%	81,108
Equipment Replacement Fund	1,832,807	1,819,063	64,833	167,648	204,048	101,932	50.0%	37,099
Capital Improvement Fund	7,378,182	6,998,502	3,356,390	7,852,684	8,537,684	4,510,174	52.8%	1,153,784
Debt Service Funds	2,425,951	2,521,550	2,487,487	2,424,421	2,424,421	2,423,166	99.9%	(64,321)
Total Revenue	35,687,642	35,368,619	24,758,014	36,681,878	37,638,734	26,704,022	70.9%	1,946,008
Transfers-in	9,938,101	9,931,043	6,888,806	9,660,708	8,826,708	5,047,428	57.2%	(1,841,378)
Total Revenue & Transfers-in	45,625,743	45,299,662	31,646,820	46,342,586	46,465,442	31,751,450	68.3%	104,629
Expenditures								
General Fund	23,454,869	22,916,264	17,034,982	25,386,980	25,600,005	17,308,802	67.6%	273,820
Sewer Lateral Fund	120,000	100,061	59,090	105,000	113,000	81,947	72.5%	22,857
Equipment Replacement Fund	1,809,158	1,575,625	1,355,040	1,934,792	2,065,972	927,609	44.9%	(427,431)
Capital Improvement Fund	6,671,803	6,608,794	3,368,924	10,447,475	10,476,975	3,879,554	37.0%	510,630
Debt Service Funds	4,849,768	4,833,555	4,538,891	4,781,119	4,781,119	4,519,007	94.5%	(19,884)
Total Expenditures	36,905,598	36,034,299	26,356,928	42,655,366	43,037,071	26,716,919	62.1%	359,991
Transfers-out	9,938,101	9,931,043	6,888,806	9,660,708	8,826,708	5,047,428	57.2%	(1,841,378)
Total Expenditures & Transfers-out	46,843,699	45,965,342	33,245,734	52,316,074	51,863,779	31,764,347	61.2%	(1,481,387)
Surplus (Deficit)	(1,217,956)	(665,680)	(1,598,914)	(5,973,488)	(5,398,337)	(12,897)		

*Expenditures related to Economic Development and Events are recorded in the General Fund. Revenue is still recorded in the Special Business District Fund, with transfers out to the General Fund supporting these expenditures.

City of Clayton
FY 2017
Quarterly Financial Report
For the Nine Months Ending June 30, 2017

General Fund:

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

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,777,100	5,778,041	5,811,607	6,110,040	6,110,040	6,427,462	105.2%	615,855
Licenses, Permits & Fees	1,901,160	1,909,513	1,397,464	3,184,590	3,184,590	1,478,524	46.4%	81,060
Sales Tax	4,357,500	4,330,748	3,153,912	4,540,519	4,540,519	2,943,352	64.8%	(210,560)
Utilities	5,237,800	5,235,919	3,651,708	5,323,831	5,323,831	3,666,446	68.9%	14,738
Intergovernmental	1,003,602	1,042,456	574,312	1,085,200	1,308,728	677,274	51.8%	102,962
Shaw Park Aquatics	410,802	342,924	243,944	424,065	424,065	252,937	59.6%	8,993
Shaw Park Ice Rink	133,660	126,809	129,676	139,791	106,529	101,855	95.6%	(27,821)
Shaw Park Tennis	64,890	42,337	33,828	66,038	66,038	26,203	39.7%	(7,626)
Parks Miscellaneous	198,890	198,475	164,282	187,050	187,050	164,129	87.7%	(153)
Sports Programs	347,120	332,097	178,062	338,450	338,450	168,186	49.7%	(9,876)
Fines & Forfeitures	1,168,740	1,168,061	914,120	1,328,410	1,373,600	993,669	72.3%	79,549
Parking	1,945,950	1,997,499	1,414,114	2,009,555	2,009,555	1,594,531	79.3%	180,417
Miscellaneous	972,144	991,627	639,625	982,574	982,574	550,542	56.0%	(89,083)
Total Revenue	23,519,358	23,496,508	18,306,655	25,720,113	25,955,569	19,045,110	73.4%	738,455
Transfers-in	1,630,543	1,622,126	1,222,904	1,458,637	1,458,637	1,093,974	75.0%	(128,930)
Total Revenue & Transfers-in	25,149,901	25,118,634	19,529,558	27,178,750	27,414,206	20,139,084	73.5%	609,525
Expenditures & Transfers-out								
Expenditures								
Personnel Services	15,673,345	15,465,403	11,834,977	17,001,500	17,067,630	12,081,431	70.8%	246,454
Contractual Services	6,569,272	6,138,069	4,337,144	6,839,329	6,953,209	4,326,895	62.2%	(10,249)
Commodities	947,882	1,070,784	712,603	1,246,387	1,253,602	744,129	59.4%	31,526
Programs	167,978	154,270	104,567	241,264	241,264	145,390	60.3%	40,823
Capital Outlay	96,392	87,739	45,691	58,500	84,300	10,957	13.0%	(34,734)
Total Expenditures	23,454,869	22,916,264	17,034,982	25,386,980	25,600,005	17,308,802	67.6%	273,820
Transfers-out	1,613,160	1,604,743	1,274,727	1,507,068	1,507,068	1,169,265	77.6%	(105,462)
Total Expenditures & Transfers-out	25,068,029	24,521,007	18,309,709	26,894,048	27,107,073	18,478,067	68.2%	168,358
Surplus (Deficit)	81,872	597,626	1,219,849	284,702	307,133	1,661,017		

General Fund Expenditures by Department

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	89,430	81,361	58,440	87,830	87,830	67,135	76.4%	8,695
City Manager	586,234	575,431	426,193	612,232	615,169	390,028	63.4%	(36,165)
Economic Development	643,789	596,728	419,583	614,091	611,815	333,376	54.5%	(86,207)
Finance & Administration	2,106,575	2,004,988	1,564,141	2,383,700	2,547,531	1,599,204	62.8%	35,063
Planning & Development	926,390	921,846	663,355	1,071,412	1,063,955	735,870	69.2%	72,515
Police	6,042,506	5,970,116	4,587,168	6,610,194	6,614,943	4,743,606	71.7%	156,438
Fire	4,299,442	4,298,292	3,278,089	4,653,243	4,713,048	3,377,929	71.7%	99,840
Public Works	6,059,755	5,867,968	4,169,352	6,488,867	6,500,916	4,199,125	64.6%	29,773
Parks & Recreation	2,218,117	2,176,433	1,487,182	2,390,884	2,370,271	1,495,980	63.1%	8,798
Insurance	482,631	423,102	381,480	474,527	474,527	366,549	77.2%	(14,931)
Total Expenditures	23,454,869	22,916,264	17,034,982	25,386,980	25,600,005	17,308,802	67.6%	273,820
Transfers-out	1,613,160	1,604,743	1,274,727	1,507,068	1,507,068	1,169,265	77.6%	(105,462)
Total Expenditures & Transfers-out	25,068,029	24,521,007	18,309,709	26,894,048	27,107,073	18,478,067	68.2%	168,358

City of Clayton
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For the Nine Months Ending June 30, 2017

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 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	90,600	94,107	93,687	91,500	91,500	93,721	102.4%	34
Interest Income	550	755	757	560	560	605	108.0%	(152)
Total Revenue	91,150	94,861	94,444	92,060	92,060	94,326	102.5%	(118)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	91,150	94,861	94,444	92,060	92,060	94,326	102.5%	(118)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	120,000	100,061	59,090	105,000	113,000	81,947	72.5%	22,857
Total Expenditures	120,000	100,061	59,090	105,000	113,000	81,947	72.5%	22,857
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	120,000	100,061	59,090	105,000	113,000	81,947	72.5%	22,857
Surplus (Deficit)	(28,850)	(5,200)	35,354	(12,940)	(20,940)	12,379		

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 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	415,424	412,691	422,766	399,239	399,239	487,951	122.2%	65,185
Investment Income	770	952	948	975	975	996	102.2%	48
Miscellaneous	24,000	24,493	24,493	24,738	24,738	40,367	163.2%	15,875
Total Revenue	440,194	438,135	448,207	424,952	424,952	529,314	124.6%	81,108
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	440,194	438,135	448,207	424,952	424,952	529,314	124.6%	81,108
Transfers-out	474,194	474,194	355,646	424,952	424,952	318,714	75.0%	(36,932)
Surplus (Deficit)	(34,000)	(36,059)	92,561	-	-	210,600		

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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 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	1,815,307	1,796,125	47,184	129,842	139,842	79,976	57.2%	32,792
Interest Income	17,500	21,738	16,448	37,806	37,806	21,956	58.1%	5,508
Miscellaneous	-	1,200	1,200	-	26,400	-	-	(1,200)
Total Revenue	1,832,807	1,819,063	64,833	167,648	204,048	101,932	50.0%	37,099
Transfers-in	1,353,759	1,345,342	1,015,326	1,351,149	1,351,149	1,013,346	75.0%	(1,980)
Total Revenue & Transfers-in	3,186,566	3,164,405	1,080,159	1,518,797	1,555,197	1,115,278	71.7%	35,119
Expenditures & Transfers-out								
Expenditures								
Technology Projects	252,470	128,592	88,991	447,897	482,017	88,498	18.4%	(493)
Vehicles and Equipment	1,445,253	1,344,015	1,188,786	1,383,877	1,480,937	761,848	51.4%	(426,938)
Debt Payment - Ladder Truck Loan	111,435	103,018	77,263	103,018	103,018	77,263	75.0%	(0)
Total Expenditures	1,809,158	1,575,625	1,355,040	1,934,792	2,065,972	927,609	44.9%	(427,431)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,809,158	1,575,625	1,355,040	1,934,792	2,065,972	927,609	44.9%	(427,431)
Surplus (Deficit)	1,377,408	1,588,780	(274,881)	(415,995)	(510,775)	187,669		

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Capital Improvement Fund

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

	[-----FY 2016-----]			[-----FY 2017-----]			% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June		
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,466,028	1,344,658	1,006,571	1,390,108	1,390,108	949,111	68.3%	(57,460)
Stormwater & Parks Sales Tax	1,766,022	1,581,950	1,184,201	1,635,418	1,635,418	1,116,601	68.3%	(67,600)
Road & Bridge Tax	923,781	886,065	894,752	848,400	848,400	902,631	106.4%	7,879
Grants & Donations	891,766.00	863,688	226,568	3,934,896	4,619,896	1,508,958	32.7%	1,282,390
Interest Income/Other	67,200	52,326	30,266	36,260	36,260	27,681	76.3%	(2,585)
Proceeds from Sale of Assets	2,255,783	2,255,783	-	-	-	-	-	-
Contributions/Special Assessments	7,602	14,032	14,032	7,602	7,602	5,192	-	(8,840)
Total Revenue	7,378,182	6,998,502	3,356,390	7,852,684	8,537,684	4,510,174	52.8%	1,153,784
Transfers-in	4,534,530	4,541,954	2,307,599	4,448,726	3,614,726	649,202	18.0%	(1,658,397)
Total Revenue & Transfers-in	11,912,712	11,540,456	5,663,989	12,301,410	12,152,410	5,159,376	42.5%	(504,614)
Expenditures	6,671,803	6,608,794	3,368,924	10,447,475	10,476,975	3,879,554	37.0%	510,630
Transfers-out	3,217,884	3,209,467	2,850,149	3,323,688	3,323,688	2,953,973	88.9%	103,824
Total Expenditures & Transfers-out	9,889,687	9,818,261	6,219,074	13,771,163	13,800,663	6,833,527	49.5%	614,453
Surplus (Deficit)	2,023,025	1,722,195	(555,085)	(1,469,753)	(1,648,253)	(1,674,151)		

FY 2016 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2016 Actual	Original Budget	FY 2017		% of CY Budget Received / Expended
				Amended Budget	FY 2017 Expended YTD	
Street Resurfacing - General	137,438	70,274	61,000	-	7,164	100.0%
Street Resurfacing - Bond Funded	4,733,173	3,615,982	4,405,000	4,556,000	605,241	13.3%
Traffic Signal/Signage Improvements	600,000	79,207	285,714	490,014	324,845	66.3%
Alley Improvements - Bond-Funded	554,772	563,123	-	-	235	100.0%
Curb & Sidewalks	101,000	96,043	77,500	77,500	11,058	14.3%
Facility Improvements	122,000	117,494	540,000	1,193,800	276,234	23.1%
Shaw Park Ice Rink	49,000	48,054	500,000	500,000	136,045	27.2%
Shaw Park Aquatic Center	-	-	-	75,000	62,129	82.8%
Shaw Park Projects	376,600	376,646	3,906,022	4,406,022	2,309,403	52.4%
Oak Knoll Park Projects	435,000	435,707	270,000	270,000	26,461	9.8%
Hanley House Maintenance	690,975	690,971	-	9,300	9,226	99.2%
DeMun Park	-	-	300,000	300,000	-	0.0%
Taylor Park	409,700	409,705	-	9,300	9,274	99.7%
Total Expenditures*	8,209,658	6,503,205	10,345,236	11,886,936	3,777,316	31.8%

*This list of capital expenditures only includes projects underway in FY 2017. It does not include projects that were completed in FY 2016.

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Debt Service Funds

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 B Bond Issue	150	158	156	-	-	-	-	(156)
2009 A/B Bond Issue	1,263,926	1,260,118	1,263,998	1,242,231	1,242,231	1,261,847	101.6%	(2,151)
2011 Bond Issue	-	291	165	-	-	17	100.0%	(148)
2014 General Obligation Bonds	1,150,550	1,240,674	1,212,461	1,172,581	1,172,581	1,158,108	98.8%	(54,353)
2014 Special Obligation Refunding Bonds	11,325	20,310	10,706	9,609	9,609	3,194	33.2%	(7,512)
Total Revenue	2,425,951	2,521,550	2,487,487	2,424,421	2,424,421	2,423,166	99.9%	(64,321)
Transfers-in								
From General Fund								
For 2014 S.O. Refunding Bonds	215,675	215,675	215,675	112,193	112,193	112,193	100.0%	(103,482)
From Capital Improvement Fund								
For 2011 Issue	658,035	658,035	649,813	654,913	654,913	543,623	83.0%	(106,190)
For 2014 S.O. Refunding Bonds	1,403,500	1,403,500	1,333,079	1,635,090	1,635,090	1,635,090	100.0%	302,011
From 2005B Issue								
For 2014 S.O. Refunding Bonds	142,059	144,411	144,411	-	-	-	-	(144,411)
Total Transfers-in	2,419,269	2,421,621	2,342,977	2,402,196	2,402,196	2,290,906	95.4%	(52,071)
Total Revenue & Transfers-in	4,845,220	4,943,171	4,830,464	4,826,617	4,826,617	4,714,072	97.7%	(116,392)
Expenditures & Transfers-out								
Expenditures								
2005 B Bond Issue	325,639	322,683	322,683	-	-	-	-	(322,683)
2009 A/B Bond Issue	1,237,078	1,234,926	1,234,926	1,227,768	1,227,768	1,225,434	99.8%	(9,492)
2011 Bond Issue	657,813	650,104	650,104	654,913	654,913	654,704	100.0%	4,600
2014 General Obligation Bonds	997,738	995,056	775,119	997,138	997,138	779,619	78.2%	4,500
2014 Special Obligation Refunding Bonds	1,631,500	1,630,787	1,556,060	1,901,300	1,901,300	1,859,250	97.8%	303,190
Total Expenditures	4,849,768	4,833,555	4,538,891	4,781,119	4,781,119	4,519,007	94.5%	(19,884)
Transfers-out								
2005B Issue for Fund Closure	142,059	144,411	144,411	-	-	-	-	(144,411)
2011 Issue for Capital Projects	500,000	507,450	507,374	-	-	-	-	(507,374)
2014 G.O. Issue for Capital Projects	3,990,804	3,990,778	1,756,499	4,405,000	3,571,000	605,476	17.0%	(1,151,023)
Total Transfers-out	4,632,863	4,642,639	2,408,284	4,405,000	3,571,000	605,476	17.0%	(1,802,808)
Total Expenditures & Transfers-out	9,482,631	9,476,194	6,947,175	9,186,119	8,352,119	5,124,483	61.4%	(1,822,693)
Surplus (Deficit)	(4,637,411)	(4,533,023)	(2,116,711)	(4,359,502)	(3,525,502)	(410,411)		