



CITY OF CLAYTON

FY 2009

FINANCIAL SUMMARY OF CASH BALANCES,
REVENUES AND EXPENDITURES FOR THE
NINE MONTHS ENDING JUNE 30, 2009

JULY 16, 2009



MEMORANDUM

Date: July 17, 2009
To: Mayor Goldstein, Board of Aldermen
From: Craig S. Owens, City Manager
Subject: Fiscal Year 2009 Financial Report Highlights at June 30, 2009

Attached is the City's Financial Report for the nine months ending June 30, 2009. Below are the significant highlights related to the report:

GENERAL FUND REVENUES: Revenue totaling \$14,756,844 is 78% of budget and \$1,900,000 less than last year at this time. Two areas account for the \$1,900,000 difference, license and permit revenue and \$879,200 from one time cell phone settlements received in Fiscal Year 2008.

GENERAL FUND EXPENSES: Expenses totaling \$12,856,822 are 68% of budget and \$105,000 more than last year at this time. Please note that several budgeted positions in General Fund have not been filled or recently filled. They include Planning Technician (Planning Department), Technical Specialist (MIS), Engineer (Public Works) for six months and the Economic Developer (City Manager-25%) for the first three months of the Fiscal Year.

PROPERTY TAX REVENUE: FY 09 Budget - \$6,507,000 in General Fund and General Obligation Debt Service Fund. \$6,558.248 has been collected through June 30, 2009 or 101% of budget.

SALES TAX REVENUE: As previously reported in the December 11, 2008 weekly update, sales tax revenue was projected as follows with a slight improvement in January 2009:

1. **GENERAL FUND** – staff previously projected a 7.5%, or \$241,000, under the FY 2009 budget of \$3,212,000. This anticipates sales tax to be 12.5% less than last year but offset by the lower St. Louis County redistribution percentage (7.5% in 2008 vs. 12.5% in 2007). Gross sales tax revenue is 10.5% less in the first nine months of FY 2009 compared to the same time period in FY 2008 while net sales tax is 5.6% less for the same time periods. Staff still projects a 7.5% reduction compared to the prior year by fiscal year end.
2. **REVOLVING PUBLIC IMPROVEMENT FUND (RPIF)** – staff previously projected a 12.5%, or \$160,000, reduction of the FY 2009 budget of \$1,284,000. Sales tax revenue for the first nine months of FY 2009 is 10.5% less than the same time period last year.

3. RECREATION AND STORM WATER FUND – staff previously projected a 13.1%, or \$187,000, reduction of the FY 2009 budget of \$1,433,000. Sales tax revenue for the first six months of FY 2009 is 10.5% less than the same time period last year.

LICENSES AND PERMIT REVENUE: FY 2009 Budget - \$1,722,503 and includes building permit revenue of \$800,000. The \$800,000 included one large development and consistent permit revenue from residential and commercial construction. \$287,858 of building permit revenue has been received in the first nine months of FY 2009 compared to \$511,013 in the first nine months of FY 2008. One large permit for \$280,000 was received on July 1, 2009 related to the Centene project. Staff still expects to achieve the budgeted amount of \$1,722,503 by fiscal year end.

UTILITY TAX REVENUE: Includes 8% gross receipts charge on electric, gas, water and telephone. FY 2009 actual revenue in the General Fund at June 30, 2009 totals \$3,572,389 or 74% of the \$4,817,625 budget and \$867,357 less than last year at this time. One-time revenue totaling \$879,200 was received in FY 2008 for a three cell phone settlements and accounts for the difference.

PENSION FUNDS: The most significant impact has been to the Uniformed and Non-Uniformed Pension Funds (p. 12 & 13) as they have experienced a significant decrease in market value which is related to the overall market conditions. In FY 2008, the Uniformed Pension plan is down 12.5% and the Non-Uniformed plan was down 10%. The first nine months of FY 2009 reflect market value decreases of 6% in the Uniformed Pension plan, an improvement from the 12.5% decrease at the six month mark, and 14% in the Non-Uniformed Pension plan compared to a decrease of 21% at the six month mark.

Please let me or Don Yucuis know if you have any questions regarding this report.

Fund	Actual 09/30/2007 End Bal	[-----Fiscal Year 2008-----]			% Funding Cash to Expenses	[-----FY 2009 at 06/30/09-----]		
		Actual FY 2008 Revenue	Actual FY 2008 Expense	Actual 06/30/2008 Ending Bal		Actual FY 2009 Revenue	Actual FY 2009 Expense	Actual 06/30/2009 Ending Bal.
1 General	8,084,648	20,309,659	18,062,687	11,888,623	66%	14,756,844	12,856,822	12,231,644
2 Sewer Lateral	217,130	109,452	63,857	286,122	448%	101,834	88,524	276,035
3 Parking	10,700,468	1,831,800	1,852,926	10,640,861	574%	1,365,373	1,576,100	10,468,616
4 Special Tax District	189,759	199,220	161,070	279,435	173%	254,132	118,082	363,958
5 Equipment Replacement	2,652,230	501,404	544,400	2,591,463	476%	382,179	589,371	2,402,044
6 Revolving Public Improvement	2,035,013	2,517,459	1,820,268	3,278,857	180%	3,158,955	2,359,694	3,531,467
7 Insurance	672,254	1,971,192	1,935,923	515,645	27%	1,481,230	1,530,751	658,002
8 Recreation & Stormwater	334,281	2,084,425	1,638,531	565,010	34%	1,411,390	1,176,939	1,014,626
9 Debt Service 2005 A	1,254,642	1,085,996	1,097,515	1,081,246		642,088	1,107,528	777,682
10 Debt Service 2002/2007	-	8,519,916	7,702,599	810,108		871,858	998,626	690,549
11 Debt Service 1999	767,377	1,115,147	1,104,831	765,756		5,184,309	5,124,811	837,191
Sub Totals	26,907,803	40,245,671	35,984,607	32,703,128		29,610,193	27,527,249	33,251,813
Uniformed Employee								
12 Retirement Fund	28,306,076	(2,484,113)	1,203,876	26,210,479		(2,915,972)	904,106	22,948,545
Non-uniformed Employee								
13 Retirement Fund	10,452,605	(936,445)	311,047	10,005,934		(1,176,388)	233,532	7,795,193
Grand Totals	65,666,484	36,825,113	37,499,530	68,919,541		25,517,833	28,664,887	63,995,551

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

General Fund:

Revenue totaling \$14,756,844 is 78.4% of budget and \$1,799,770 less than last year at this time.

Expenses totaling \$12,856,822 are 68% of budget and \$104,183 more than last year at this time.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Amended Budget	% received/ spent of Amended Budget
Beginning Cash 10-1	8,084,648	8,084,648		10,331,621	10,331,621	
Revenue	16,556,614	20,309,659	81.5%	14,756,844	18,825,905	78.4%
Expenditures	12,752,639	18,062,687	70.6%	12,856,822	18,882,536	68.1%
Revenues Over/(Under) Expenditures	3,803,975	2,246,973		1,900,023	(56,631)	18,882,536
Ending Cash	11,888,623	10,331,621		12,231,644	10,274,990	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

	Actual @ 06-30-08 FY 2008	FY 2008 Total Actual	% received/ spent of Total Budget	Actual @ 06/30/09 FY 2009	FY 2009 Total Amended Budget	% received/ spent of Total Amended Budget
General Fund						
Beginning Cash 10-1	8,084,648	8,084,648		10,331,621	10,331,621	
Revenues						
1 Property Taxes	5,329,024	5,358,090	99.5%	5,469,217	5,417,046	101.0%
2 Licenses & Permits	1,447,922	1,644,094	88.1%	726,474	1,722,503	42.2%
3 Electric	1,275,593	1,977,341	64.5%	1,250,163	2,042,725	61.2%
4 Gas	991,311	1,087,218	91.2%	994,606	1,099,000	90.5%
5 Water	136,810	229,477	59.6%	165,697	221,100	74.9%
6 Telephone	2,036,033	2,456,351	82.9%	1,161,924	1,454,800	79.9%
7 Sales Tax	2,262,254	3,186,884	71.0%	2,140,509	2,971,000	72.0%
8 Auto Sales Tax	71,531	98,027	73.0%	59,860	98,042	61.1%
9 Vehicle Fee Increase	52,907	69,982	75.6%	52,369	69,074	75.8%
10 Gasoline Tax	342,655	458,504	74.7%	326,383	478,024	68.3%
11 Cigarette Tax	75,555	100,803	75.0%	75,420	100,488	75.1%
12 Intergovernmental Revenue	165,125	270,745	61.0%	107,232	175,402	61.1%
13 Shaw Park Pool	213,127	276,563	77.1%	219,961	242,518	90.7%
14 Shaw Park Rink	47,747	48,305	98.8%	60,184	54,257	110.9%
15 Shaw Park Tennis Center	31,562	65,950	47.9%	40,481	66,882	60.5%
16 Miscellaneous Facilities	64,375	123,408	52.2%	70,293	129,075	54.5%
17 Special Programs	196,925	310,761	63.4%	178,628	304,846	58.6%
18 Fines and Forfeitures	808,292	1,104,821	73.2%	797,689	981,074	81.3%
19 Miscellaneous revenue	1,007,866	1,442,336	69.9%	859,755	1,198,049	71.8%
Revenue	16,556,614	20,309,659	81.5%	14,756,844	18,825,905	78.4%

General Fund Notes:

Revenues

- 1 Property taxes totaling \$5,469,217 are 101% of budget and \$140,193 more than last year at this time due to payments being made sooner than last year. The majority of protested property taxes escrowed by St. Louis County were released in April and we have met the budgeted amount for FY 2009. This will be reflected in the upcoming financial reports.

- 2 License and Permit revenue totaling \$726,474 is 42.2% of the \$1,722,503 budget and \$721,448 less than last year at this time. Building permit revenue (\$800,000 budget) totals \$287,858 compared to \$511,013 at the same time last year. Please note that a \$280,000 permit fee related to Centene project was received on July 1, 2009.

- 3-6 a Utility taxes (8% rate)-electric, gas, water and telephone.
Overall utility tax revenue totaling \$3,572,389 is 74% of the \$4,817,625 budget and \$867,357 less than last year at this time due to one-time settlement payments of \$879,200 from three cell phone companies in FY 2008.
 - 3 Electric totaling \$1,250,163 is 61.2% of budget and \$25,430 less than last year at this time.
 - 4 Gas totaling \$994,606 is 90.5% of budget and \$3,295 more than last year at this time.
 - 5 Water totaling \$165,697 is 75% of budget and \$28,887 more than last year at this time.
 - 6 Telephone-totals \$1,161,924 or 80% of budget and is \$874,109 less than last year at this time. (refer to note above)

- 7 1.25% Sales tax totaling \$2,140,509 is 72% of budget and \$121,745 less than last year at this time.
The City experienced a decrease of approximately 10.5% in overall gross sales tax revenue. However, due to the St. Louis County percentage formula which is on a calendar year basis, the City has not experienced as great of a decrease in its net sales tax revenue. The redistribution 7.5% when Clayton's per capita average exceeds the county-wide average by any amount up to 125% and 12.5% when Clayton's per capita average exceeds the county-wide per capita average by more than 125%. In FY 2008 Clayton exceeded the county-wide per capita average by more than 125% and the redistribution percentage was 12.5%. In FY 09, Clayton's per capita average has remained at less than 125% of the county-wide per capita average and therefore only 7.5% has been redistributed. Actual gross sales tax for the six months through June 30, 2009 is 10.5% less than at this time in FY 2008 . Sales tax is expected to be 7.5% less than fiscal year 2008.

- 8- 11 Auto sales tax, vehicle fee, gas and cigarette tax totaling \$514,032 is 69% of budget and \$28,616 less than last year at this time.

- 12 Intergovernmental Revenue- includes Clayton School District resource officer, St. Louis Police Academy, Richmond Heights parking enforcement agreement and overtime reimbursement from the Federal Government. Revenue totaling \$107,232 is 61% of budget.

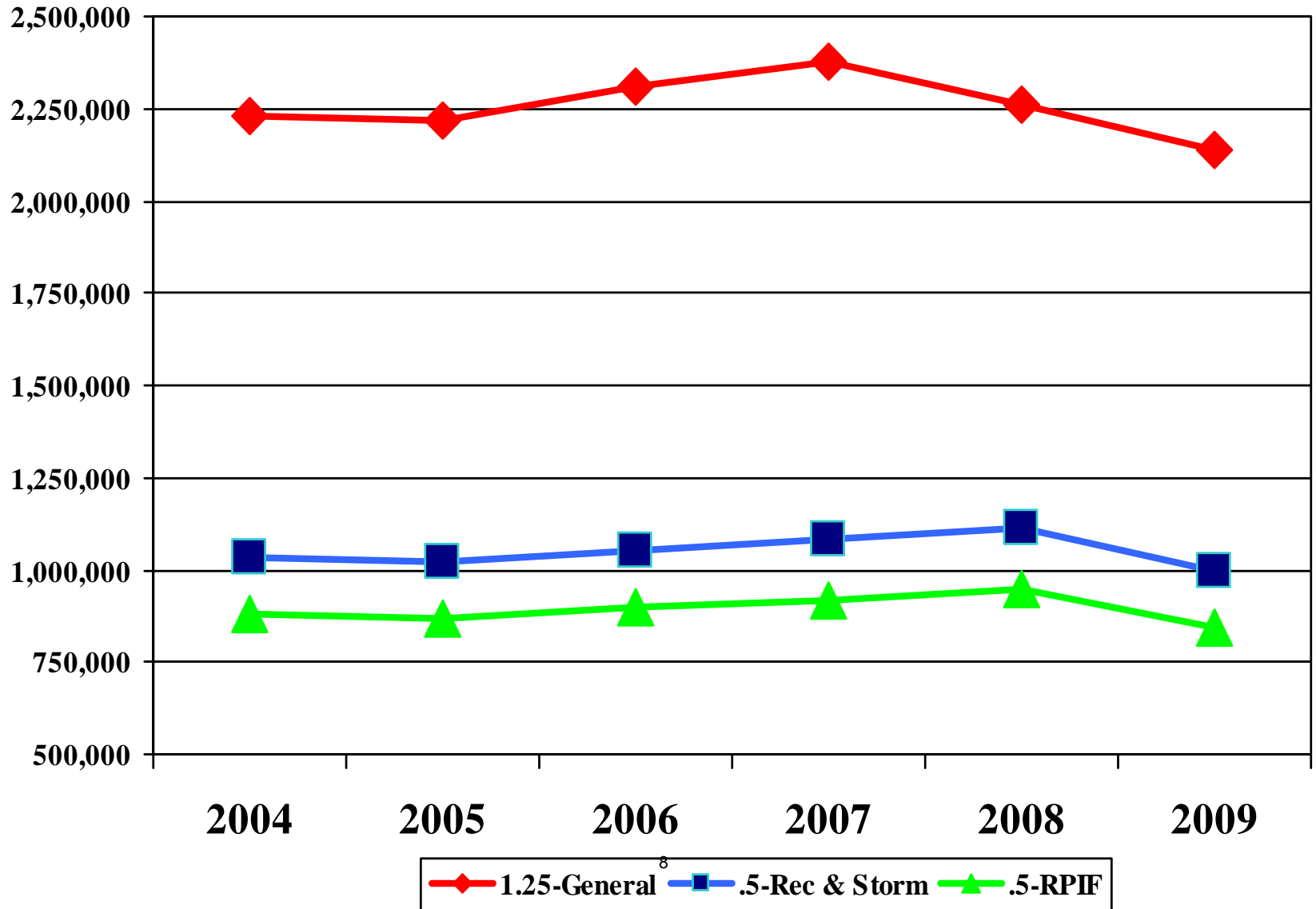
- 13-17 Recreation Programs-pool, ice rink, tennis center, concessions and special programs revenue totaling \$569,546.66 are 71.4% of budget and \$15,811 more than last year at this time.

- 18 Fines and forfeitures-includes parking fines, municipal court fine and cost and miscellaneous fees for Police and Fire. Revenue totaling \$797,689 is 81.3% of budget and \$10,603 less than last year at this time.

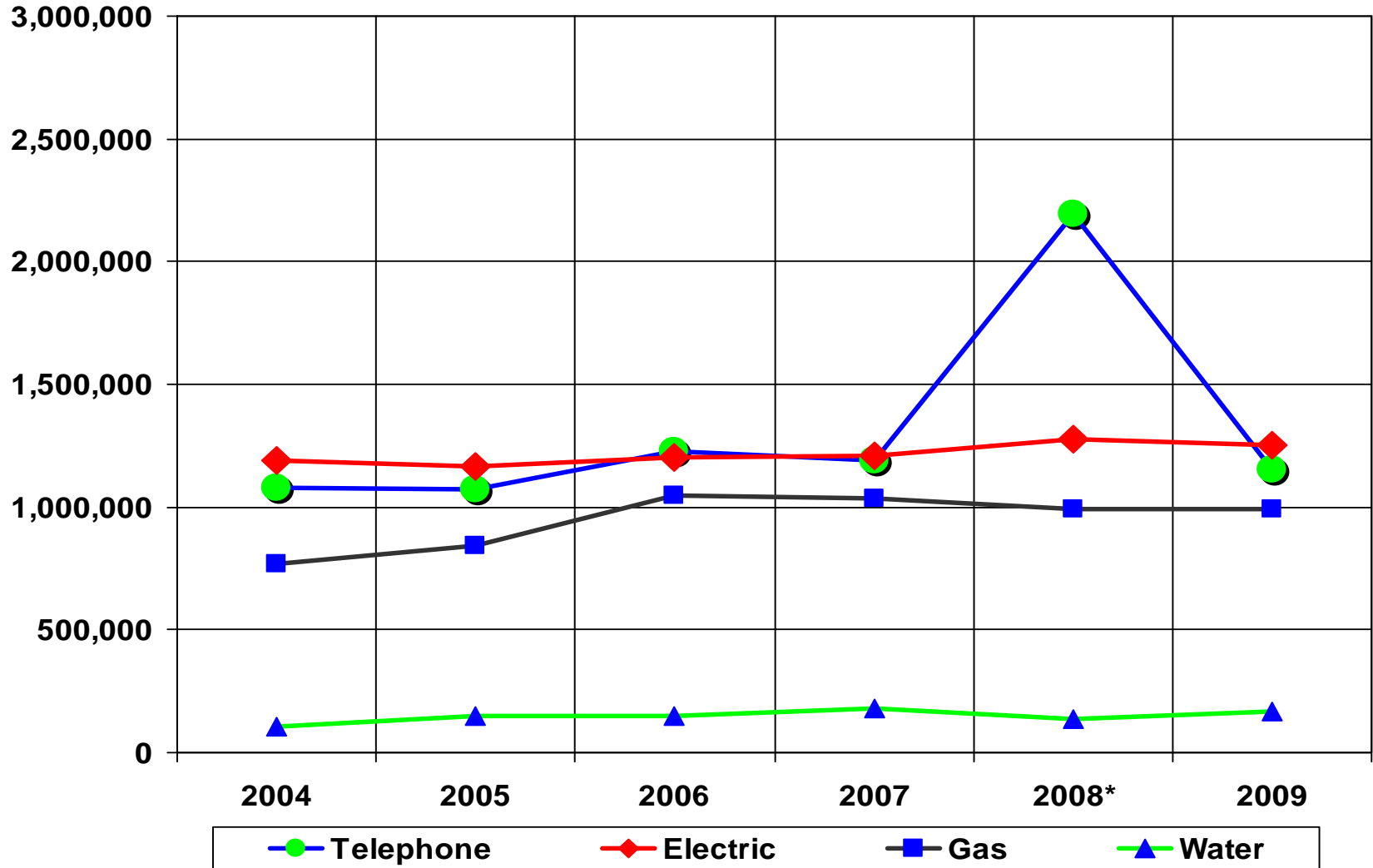
- 19 Miscellaneous revenue-includes fire contractual services for Fontbonne, Concordia and Washington University and miscellaneous revenue for accident reports and fees. Miscellaneous revenue totaling \$859,755 is 71.8% of budget and \$148,111 less than last year at this time.

GENERAL FUND			%				%
	Actual @ 06-30-08 FY 2008	FY 2008 Total Actual	received/ spent of Total Budget	Actual @ 06/30/09 FY 2009	FY 2009 Total Budget	received/ spent of Total Budget	
Expenditures							
22 Mayor, Board of Aldermen, City Clerk	58,397	76,531	76.3%	55,947	74,308	75.3%	
23 City Manager	287,772	430,166	66.9%	344,523	471,004	73.1%	
24 Communications	50,639	69,665	72.7%	45,093	68,581	65.8%	
25 Taste of Clayton	101,516	241,362	42.1%	85,007	279,119	30.5%	
26 Human Resources	96,847	133,135	72.7%	97,339	150,760	64.6%	
27 Century Foundation	-	-		19,945	30,725	64.9%	
28 Legal Services	185,624	267,391	69.4%	88,585	100,000	88.6%	
29 Boards and Commissions	2,527	2,731	92.5%	303	12,450	2.4%	
30 Planning and Development	532,948	734,971	72.5%	539,668	779,550	69.2%	
31 Finance	379,572	518,297	73.2%	392,325	534,997	73.3%	
32 Municipal Court	157,152	209,627	75.0%	137,776	197,257	69.8%	
33 M.I.S.	372,605	518,340	71.9%	311,338	697,964	44.6%	
34 Police	3,537,199	4,896,236	72.2%	3,595,330	5,024,253	71.6%	
35 Fire	2,390,452	3,267,476	73.2%	2,492,399	3,461,727	72.0%	
36 Public Works	2,923,546	4,167,158	70.2%	2,989,579	4,361,425	68.5%	
37 Parks and Recreation	1,159,578	1,840,122	63.0%	1,188,264	1,952,441	60.9%	
38 Non-Departmental	110,525	173,880	63.6%	113,027	205,475	55.0%	
39 Transfers to Insurance Fund	405,740	515,600	78.7%	360,375	480,500	75.0%	
40 Contingency		-			-		
Expenditures	12,752,639	18,062,687	70.6%	12,856,822	18,882,536	68.1%	
Revenues Over/(Under)							
Expenditures	3,803,975	2,246,973		1,900,023	(56,631)		
Ending Cash	11,888,623	10,331,621		12,231,644	10,274,990		
Percentage funding cash to expenses		57.2%			54.4%		

**Net Sales Tax – All Funds
Oct. thru June (9 mo.) Comparison
FY 04 to FY 09**



GENERAL FUND - UTILITY TAX REVENUE
Oct. thru June (9 mo.) Comparison
FY 04 - FY 09



City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Sewer Lateral Fund 12

This fund was established by voter approval in April, 2001. Residential property of six dwellings or less are charged a fee on the property tax bill. The fee is used to offset resident cost of certain repairs of defective lateral sewer service line to the property. The reimbursement amount was increased to \$4,000 starting in FY 2008, up from \$3,000 in FY 2007.

Revenue totaling \$101,834 is 99% of budget and almost the same as last year at this time.
Expenses totaling \$88,524 are 88.5% of budget and \$50,463 more than the expenses at this time last year.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	217,130	217,130		262,725	262,725	
Revenues	107,053	109,452	97.8%	101,834	102,850	99.0%
Expenditures	38,061	63,857	59.6%	88,524	100,000	88.5%
Revenues Over/(Under) Expenditures	68,992	45,595		13,310	2,850	
Ending Cash	286,122	262,725		276,035	265,575	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Parking Fund-Fund 20

Revenue totaling \$1,365,373 is 76.5% of budget and \$814 more than last year at this time.

- Parking structure revenue totaling \$258,947 is 70.8% of budget and \$9,356 less than the revenue at the same time last year.
- Parking meter revenue totaling \$771,405 is 69.5% of budget and \$98,265 more than last year at this time.
The proposed 50% increase in meter rates went into effect 1-1-09.
- Investment income/other totaling \$257,409 is 117.9% of budget.

Expenses totaling \$1,576,100 are 76.4% of budget and \$151,934 more than last year at this time.

- Operations and Maintenance, enforcement, debt service-2005 bonds and contractual totaling \$930,751 are \$86,521 more than last year at this time. Almost all of this is due to the FY 2009 payment of \$57,616 to St. Louis County for Clayton's share of maintenance costs associated with the Shaw Park Parking Garage that did not occur in FY 08.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	10,700,468	10,700,468		10,679,343	10,679,343	
Revenues						
Parking Structures	268,303	402,338	66.7%	258,947	365,600	70.8%
Parking Lot	88,199	112,699	78.3%	77,613	91,996	84.4%
Parking Meters	673,140	905,586	74.3%	771,405	1,110,000	69.5%
Sale of Property	-	-		-	-	0.0%
Investment Income/other	334,917	411,177	81.5%	257,409	218,250	117.9%
Total Revenues	1,364,559	1,831,800	74.5%	1,365,373	1,785,846	76.5%
Expenditures						
Operations & Mtce.	121,652	187,281	65.0%	107,478	217,837	49.3%
Enforcement	143,202	193,966	73.8%	152,708	209,455	72.9%
Transfer to Debt/Ins Fund	132,886	141,100	94.2%	35,349	160,500	22.0%
Transfer to Fund 60/70	447,050	654,000		610,000	700,000	87.1%
Debt Service-2005 B	304,284	304,458		298,969	299,469	99.8%
Contractual	275,092	372,121	73.9%	371,596	475,129	78.2%
Subtotal	1,424,166	1,852,926	76.9%	1,576,100	2,062,390	76.4%
Revenues Over/(Under) Expenditures	(59,607)	(21,126)		(210,727)	(276,544)	
Ending Cash	10,640,861	10,679,343		10,468,616	10,402,799	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Uniformed Employee Retirement Fund 30

This fund accounts for the Uniformed Employee Retirement Fund activity.

Expenses exceeded Revenue/Market value change by \$1,669,542 in the first three quarters of the fiscal year. This is attributed to the slow recovery of economic market conditions. For the first six months of FY 09, expenses were exceeding Revenue/Market value change by \$3,515,860, nearly double the amount at nine months, which is a sign that the market conditions may be improving.

Overall, revenue/market value change decreased a total of \$765,436 for the first three quarters of the fiscal year

- Pension plan market value change decreased a total of \$1,471,942 or approximately 6% down for the first nine months.
- Employer contributions totaling \$508,090 are 75% of budget.
- Employee contributions for pension are 5% of base salary and total \$170,322.

Expenses totaling \$904,106 are 73.3% of budget.

- Professional fees include pension check processing, investing the portfolio, and a financial advisor and total \$106,846.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees. Pension payments totaling \$797,260 are 74.2% of budget.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Assets	28,306,076	28,306,076		24,618,087	24,618,087	
Revenue/Market Value Change						
Market value change	(2,007,776)	(3,528,320)	56.9%	(1,471,942)	1,903,000	-77.3%
Miscellaneous Income	85,517	85,517	100.0%	28,093	7,000	401.3%
Employer Contribution	549,757	733,009	75.0%	508,090	677,396	75.0%
Employee Contrib-Pension	164,758	225,681	73.0%	170,322	225,000	75.7%
Total Revenue/Market Value Ch	(1,207,744)	(2,484,113)	48.6%	(765,436)	2,812,396	-27.2%
Expenditures						
Professional Fees	109,835	141,776	77.5%	106,846	159,272	67.1%
Pension Payments	778,018	1,062,100	73.3%	797,260	1,074,000	74.2%
Expenditures	887,853	1,203,876	73.7%	904,106	1,233,272	73.3%
Revenues/Market Value Change Over/(Under) Expenditures	(2,095,597)	(3,687,989)		(1,669,542)	1,579,124	
Ending Assets	26,210,479	24,618,087		22,948,545	26,197,211	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Non-Uniformed Employee Retirement-Fund 40

This fund accounts for the Non-Uniformed Employee Retirement Fund activity.

Expenses exceeded Revenue/Market value change by \$1,409,920 for the first three quarters of FY 09. This is attributed to the slow recovery of economic market conditions. For the first six months of FY 09, expenses were exceeding revenue/market value change by \$2,132,510, approximately \$722,590 more than at this time. This may be a sign that the market conditions are slowly improving.

- Market value change decreased a total of \$1,176,388 or approximately 14% down for the nine month period.
- Employer contributions were stopped December 1, 2003 due to the plan being fully funded.

Expenses totaling \$233,532 are 71% of budget.

- Professional fees include pension check processing, investing the portfolio and a financial advisor and totaled \$32,457.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees and total 200,754.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Market Value	10,452,605	10,452,605		9,205,113	9,205,113	
Revenue/Market value change						
Market Value Change	(228,485)	(955,566)	23.9%	(1,300,015)	733,950	-177.1%
Miscellaneous Income	15,430	19,121	80.7%	123,627	-	
Employer Contribution	-	-		-	-	
Employee Contributions	-	-		-	-	
Total Revenue/Market Change	(213,055)	(936,445)	22.8%	(1,176,388)	733,950	-160.3%
Expenditures						
Professional Fees	38,851	48,720	79.7%	32,779	58,112	56.4%
Pension Payments/refunds	194,765	262,327	25.9%	200,754	271,129	74.0%
Expenditures	233,616	311,047	75.1%	233,532	329,241	70.9%
Revenues/Market value change Over/(Under) Expenditures	(446,671)	(1,247,492)		(1,409,920)	404,709	
Ending Market Value	10,005,934	9,205,113		7,795,193	9,609,822	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Special Tax District Fund 45

Revenue totaling \$254,132 is 105.5% of budget.

Expenses totaling \$118,082 are 42% of budget. The budget was amended by \$60,000 to perform a CBD Plan Update and Retail Study. The balance of the cost for the CBD Plan Update and Retail Study or \$120,000 will be included in the FY 2010 budget. 50% of the Communications, Special Events Coordinator and 75% of the Economic Developer personnel costs are budgeted here.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	189,759	189,759		227,909	227,909	
Revenues						
Property Tax	190,179	190,632	100%	246,310	236,000	104.4%
Other Revenue	6,407	8,588	75%	7,822	4,955	157.9%
Total Revenues	196,586	199,220	99%	254,132	240,955	105.5%
Expenditures						
Personnel Services	61,254	83,803		84,751	129,339	65.5%
Contractual Services	23,781	27,897	85%	20,626	94,425	21.8%
Commodities	427	429	100%	89	1,490	6.0%
Community Events	20,698	47,942	43%	11,866	54,085	21.9%
Capital Outlay	-		0%	-	-	0.0%
Transfers - Other Funds	750	1,000	75%	750	1,000	75.0%
Total Expenditures	106,910	161,070	66%	118,082	280,339	42.1%
Revenues Over/(Under) Expenditures	89,676	38,149		136,050	(39,384)	
Ending Cash	279,435	227,909		363,958	188,525	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Equipment Replacement Fund 50

Revenue totaling \$382,179 is 80.3% of budget.

Transfer in revenue totaling \$273,290 is 75% of budget. Interest income totaling \$63,099 is 130.4% of budget.

Expenses totaling \$589,371 are 65.9% of budget and are detailed on the next page.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	2,652,231	2,652,231		2,609,235	2,609,235	
Revenues						
Auctions	36,783	36,883	99.7%	45,790	63,359	72.3%
Interest Income/Other	68,403	84,619	80.8%	63,099	48,375	130.4%
Transfer in	287,489	379,902	75.7%	273,290	364,387	75.0%
Total Revenues	392,675	501,404	78.3%	382,179	476,121	80.3%
Expenditures	453,443	544,400	83.3%	589,371	894,110	65.9%
Revenues Over/(Under) Expenditures	(60,768)	(42,996)		(207,191)	(417,989)	
Ending Cash	2,591,463	2,609,235		2,402,044	2,191,246	

City of Clayton- Equipment Replacement Fund FY 09
 Detail Actual to Budget for the nine months ended 06-30-09

Dept.	Equip. #	Make	Model	Year	Equipment Description	FY 2009 Budget	FY 2009 Actual @ 06-30-09
H & P	60	Chevrolet	Impala	2008	Bldg. Insp. Vehicle (Hybrid Prius) 1 yr.Lease	\$5,122	\$3,840
H & P	64	Chevrolet	Impala	2008	Bldg. Insp. Vehicle (Hybrid Prius) 1 yr.Lease	\$5,122	\$3,840
H & P	69	Toyota	Prius	2008	Bldg. Insp. Vehicle (Hybrid Prius) 1 yr.Lease	\$5,122	\$3,840
H & P	68	Ford	Ranger	2008	Bldg. Insp. Vehicle (Hybrid Prius) 1 yr.Lease	\$5,122	\$3,840
HOUSING AND PLANNING TOTAL						\$20,488	\$15,358
POL	1	Chevrolet	Impala	2006	Marked Police Vehicle	\$21,270	\$21,522
POL	5	Chevrolet	Impala	2006	Marked Police Vehicle	\$21,270	\$21,522
POL	10	Chevrolet	Impala	2006	Marked Police Vehicle	\$21,270	\$21,522
POL	14	Chevrolet	Impala	2005	Marked Police Vehicle	\$21,270	\$21,522
POL	15	Chevrolet	Impala	2005	Marked Police Vehicle	\$21,270	\$21,522
POL	18	Chevrolet	Impala	2005	Marked Police Vehicle	\$21,270	\$21,524
POLICE DEPARTMENT TOTAL						\$127,620	\$129,136
PKC	32	GO-4	BT-57	2001	Parking Control Scooter	\$26,010	\$25,267
PARKING CONTROL TOTAL						\$26,010	\$25,267
FIR	3201	Ford	Taurus	2004	Assist. Fire Chief Vehicle (Future-SUV)	\$18,289	\$20,413
FIR	3212	Sutphen	TS100	1995	Ladder Truck	\$0	\$0
FIR	3297	Ford	F450	2001	Ambulance	\$186,000	\$0
FIRE DEPARTMENT TOTAL						\$204,289	\$20,413
PWK	207	John Deere	5420	2001	Stumper Loader (Convert to SGX60 Attach.)	\$30,622	\$29,140
PWK	214	Chevrolet	Impala	2003	Engineering Inspector Vehicle (Future Ford Ranger)	\$13,525	\$0
PWK	234	Chevrolet	3500HD	2000	One Ton Stake Bed Truck	\$41,154	\$33,305
PWK	236	Ford	F250	2000	3/4 Ton Pick-up Truck 2WD	\$15,895	\$16,414
PWK	237	Ford	F250	2000	3/4 Ton Pick-up Truck 2WD Extended Cab	\$18,288	\$18,659
PWK	260	GMC	8500-C	1998	2.5 Ton Dump W/ Plow and Salt Spreader	\$80,418	\$0
PWK	271	Exmark	Lazer Z	2004	50" Lawn Mower	\$10,404	\$5,161
PWK	280	ODB	LCT6000	2000	Leaf Vacuum	\$30,026	\$31,103
PWK	287	Case	360	1989	Trencher	\$0	\$0
PWK	254	Johnston	3000SP	1999	Street Sweeper	\$139,350	\$140,087
PWK	216	Jeep	Gand Ch.	1999	Building Maint. Vehicle (Ranger from H&P)	\$2,343	\$0
PUBLIC WORKS DEPARTMENT TOTAL						\$382,025	\$273,868
P&R	107	Bobcat	S-185	2003	Skid Steer Loader	\$22,607	\$22,458
		440 Zamboni		1994	Ice Rink Conditioner	\$76,500	\$76,455
P&R	110	Dodge	Dakota	2001	Recreation Department Vehicle (future 2WD Escape)	\$24,449	\$23,630
PARKS AND RECREATION TOTAL						\$123,556	\$122,543
MIS	41	Chevrolet	Impala	2002	MIS Department Vehicle (Hybrid Prius)	\$5,122	\$2,785
MIS DEPARTMENT TOTAL						\$5,122	\$2,785
MISCELLANEOUS LEASED VEHICLES						\$5,000	\$0
GRAND TOTAL						\$894,110	\$589,370

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Revolving Public Improvement Fund 60

Overall revenue totaling \$3,158,955 is 64.4% of budget.

- 1/2 cent sales tax revenue totaling \$845,544 is 75.2% of budget and 10.5% or \$99,561 less than last year at this time.
Staff is estimating that sales tax will be 12.5% lower than the previous year by fiscal year end.
- Road and Bridge Tax revenue totaling \$939,772 is 116.1% of budget.
- Grant revenue of \$1,163,572 is for the Pedestrian Crosswalk Safety program.
- Contributions/Special Assessment are annual special assessments related to the Ellenwood Subdivision project.
- Transfer in budget of \$100,000 is from the Parking Fund.

Expenses totaling \$2,359,694 are 32.7% of budget. A detail listing by project is shown on the following page.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	2,035,014	2,035,014		2,732,206	2,732,206	
Revenues						
1/2 Cent Sales Tax	945,105	1,277,290	74.0%	845,544	1,124,000	75.2%
Road and Bridge Tax	918,046	923,195		939,772	809,586	116.1%
Grant Revenue	-	-		1,163,572	2,748,400	42.3%
Other	80,134	148,619	53.9%	85,695	83,750	102.3%
Contributions/Special Assess.	34,561	53,356		24,373	37,800	64.5%
Transfer in	-	115,000	0.0%	100,000	100,000	100.0%
Total Revenues	1,977,846	2,517,459	78.6%	3,158,955	4,903,536	64.4%
Expenditures	734,003	1,820,268	40.3%	2,359,694	7,020,577	33.6%
Revenues Over/(Under) Expenditures	1,243,843	697,192		799,261	(2,117,041)	
Ending Cash	3,278,857	2,732,206		3,531,467	615,165	

RPIF - by project	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Budget	FY 2009 Actual at 06-30-09
TRANSFER TO DEBT SERVICE	827,219	1,269,951	954,117	600,874	84,274	504,563	504,563
TRANSFER TO ERF FUND 50				395,280	378,916	364,387	273,290
ENGINEERING ON-CALL					41,360	60,000	13,918
SIDEWALK IMPROVEMENTS	4,631	35,313	36,468	93,250	27,520	59,000	55,024
SIDEWALK CAULK				-		19,900	17,264
LANDSCAPING - PUBLIC AREAS & WYDOWN	19,681			-		20,000	6,846
COMPOST PILE - LANDSCAPING			-	26,110	20,957	-	-
CURB AND GUTTER						30,000	26,752
WYDOWN IRRIGATION (AUDOBON TO BIG BEND)				450	29,966	141,157	20,682
CRACK SEALING	87,103	12,153	92,734	50,413	39,476	49,000	46,767
STREET LIGHTING - BEMISTON/ BONHOMME				-		-	-
CLAYSHIRE LIGHTING					-	-	-
OLDTOWN LIGHTING UPGRADES			13,796	-		8,000	5,047
WYDOWN FOREST SUBDIVISION LIGHTING				-		19,000	18,522
STREET LIGHTING-CLAVERRACH PARK	10,845			-		-	-
N. BRENTWOOD MEDIAN ENHANCEMENTS		933	52,397	-		-	-
HI-POINTE LIGHTING		14,379		141,752	27,670	-	-
HI-POINTE/DEMUN IMPROVEMENTS				-		20,000	2,310
TRAFFIC MODEL RECOMMENDATIONS	-	1,747	-	-	-	-	-
BRENTWOOD/CARONDELET SIGNALIZATION	127,351			-		-	-
CLAYTON/SKINKER SIGNALIZATION		12,000		-		-	-
TRAFFIC CONTROL RADAR SIGNAGE				12,032		-	-
LIGHTING PANEL UPGRADES				26,242	16,567	20,000	-
SHARE THE ROAD SIGNAGE				4,816		-	-
LED SIGNAL HEADS				25,089	10,064	-	-
STREETSCAPE LIGHT PAINTING PROJECT				-	28,470	30,000	31,175
CLAYTON SIGNAGE IMPROVEMENTS		26,677	21,072	16,002	15,773	-	-
ALLEY IMPROVEMENTS	21,683	235,641	192,878	186,998	46,202	318,677	160,706
CBD STREETSCAPE IMPROVEMENTS	48,492	10,818	56,516	24,960	88,482	2,171,186	123,822
STREETSCAPE FURNISHINGS				20,108	20,315	20,000	(2,671)
STREET RESURFACING - DAVIS		33,054	423,244	-	6,302	904,483	27,309
STREET RESURFACING (BRENTWOOD/MARYLAND)				-		-	-
WYDOWN FOREST WALL					2,766	-	-
ELLENWOOD SUBDIVISION IMPROV.	262,377	45		-		-	-
CARONDELET/HANLEY FOUNTAIN						-	-
PW FACILITY	-			19,758	12,463	7,527	9,989
CITY HALL/ FIRE STATION RENOVATION	3,698,615	1,885,619	63	26,404	16,690	124,100	59,376
CITY HALL CUPOLA REPAIR				47,675		-	-
COUNCIL CHAMBERS UPGRADE			2,613	11,201	1,200	-	-
CITY HALL SECURITY SYSTEM			8,898	7,200	5,568	15,000	-
CITY HALL DOORS			180	-	-	-	-
AERIAL PHOTOS				-	-	-	-
TREE INVENTORY		18,840		-	-	-	-
POLICE DEPT.	1,440	6,924	17,991	43,109	7,296	400,000	4,600
PHONE SYSTEM UPGRADE			30,068	-		-	-
FIREARM RANGE RENOVATION			350	113,211	263	-	-
PUBLIC SAFETY DISPATCH	90,341	5,250		-	-	-	-
SALT DOME				192,376	1,478	-	-
ETHANOL FUELING STATION				-		-	-
MICROSURFACING (GENERAL)	(5,033)	314,687	445	367,944	150	1,050,182	321,328
MICROSURFACING (WYDOWN BLVD.)				-		-	-
MICROSURFACING (FORSYTH/ N. MERAMEC)	872	244,356		-		-	-
INTELLIGENT TRANSPORTATION SYSTEM PROJECT	166,846	46,197	242,038	78,277		-	-
SIGNAL PREEMPTION PROJECT						17,224	16,300
MESSAGE PANEL	13,485		13,750	-		-	-
CABLE ACCESS EQUIPMENT		5,770		-		-	-
CLAYTON PEDESTRIAN SAFETY PROJECT			12,320	40,454	791,809	622,191	616,230
PUBLIC ART	-	-		35,000		5,000	545
METRO LINK IMPROVEMENTS	26,203	503,834	943,199	81,278		-	-
OAK KNOLL POND RENOVATIONS	19,062			-		-	-
TELEPHONE INTERCONNECT PROJECT			3,364	5,439	36,944	-	-
MIS SERVER ROOM AC				14,066		-	-
POLICE IN-CAR COMPUTER UPGRADE					61,328	-	-
BIRD RELOCATION				16,990		20,000	-
STORAGE TANK SOILS MONITORING				-		-	-
TOTAL RPIF EXPENDITURES	5,421,212	4,684,188	3,118,499	2,724,757	1,820,268	7,020,577	2,359,694

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Insurance Fund 68

Revenue totaling \$1,481,230 is 72% of budget.

- Employee contributions totaling \$183,102 are 69.6% of budget and are reimbursements from employees for their share of the premium related to single or family insurance coverage.
- Other income totaling \$33,405 is 57.1% of budget and includes Cobra and damage to City property reimbursements.
- Transfer in totaling \$1,254,721 is 72.6% of budget and includes charges to each department for the employee benefit costs for health, dental, life insurance and liability insurance funding from the General Fund.

Expenses totaling \$1,530,751 are 70.8% of budget.

- Liability insurance premiums and deductibles totaling \$170,001 are 61.5% of budget.
- Workers compensation premiums and claims totaling \$142,697 are 45% of budget and \$144,882 less than last year at this time, but this only includes half of the premium payment.
- Life insurance totaling \$28,051 is 72.6% of budget.
- Dental totaling \$116,373 is 79% of budget and is a claims made reimbursement method to the insurance company.
- Health insurance totaling \$1,026,682 is 79% of budget.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	672,254	672,254		707,523	707,523	
Revenues						
Employee Contributions	158,430	224,914	70.4%	183,102	263,012	69.6%
Interest Income	11,069	14,579	75.9%	10,001	9,017	110.9%
Other	72,782	72,873	99.9%	33,405	58,500	57.1%
Transfer in	1,267,923	1,658,827	76.4%	1,254,721	1,727,445	72.6%
Total Revenues	1,510,204	1,971,192	76.6%	1,481,230	2,057,974	72.0%
Expenditures						
Liability/Property Auto Premiums	230,646	238,659	96.6%	170,001	276,211	61.5%
Deductibles	12,927	36,186	35.7%	25,817	30,000	86.1%
Workers Compensation	287,579	285,776	100.6%	142,697	314,347	45.4%
Life Insurance	27,289	36,360	75.1%	28,051	38,648	72.6%
Dental	100,312	131,093	76.5%	116,373	152,000	76.6%
Health Insurance	970,550	1,160,308	83.6%	1,026,682	1,297,753	79.1%
Other	37,510	47,542	78.9%	21,130	54,000	39.1%
Expenditures	1,666,813	1,935,923	86.1%	1,530,751	2,162,959	70.8%
Revenues Over/(Under) Expenditures	(156,609)	35,269		(49,521)	(104,985)	
Ending Cash	515,645	707,523		658,002	602,538	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Recreation & Stormwater Fund 70

Revenue totaling \$1,411,390 is 76% of budget.

- Sales tax revenue totaling \$994,757 is 80% of budget and 10.5% or \$117,132 less than last year at this time.

Staff is estimating that sales tax will be 12.5% lower than the previous year by fiscal year end.

- Transfer from Parking budget totaling \$400,000 is 66.7% of budget.

Expenses totaling \$1,176,939 are 48% of budget. A detailed listing by project is listed below.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	334,281	334,281		780,175	780,175	
Revenues						
Sales Tax	1,111,889	1,502,694	74.0%	994,757	1,245,200	79.9%
Grant/Contribution	1,600	1,600	100.0%	-	10,000	0.0%
Misc/ Interest Income	14,180	41,131	34.5%	16,633	2,500	665.3%
Transfer from Parking Fund	447,050	539,000	82.9%	400,000	600,000	66.7%
Total Revenues	1,574,719	2,084,425	75.5%	1,411,390	1,857,700	76.0%
Expenditures	1,343,990	1,638,531	46.5%	1,176,939	2,477,146	47.5%
Revenues Over/(Under) Expenditures	230,729	445,894		234,451	(619,446)	
Ending Cash	565,010	780,175		1,014,626	160,729	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Rec & Stormwater - by project	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Budget	FY 2009 Actual @ 06/30/09
ICE RINK & TENNIS CENTER	951			-	47,995		250,000	-
WYDOWN PARK RENOVATION	19,966			1,699	9,830		-	-
TAYLOR PARK				5,098	-	9,936	4,800	5,003
OAK KNOLL POND	51,945	90,087		-	-		-	-
ICE RINK - CARPETING	4,292		5,307	-	-		-	-
ICE RINK - DASHER BOARD REPAIRS			11,180	-	-		-	-
ICE RINK - REPAIRS	2,565	-	-	-	77,868	131,172	20,000	21,866
ICE RINK - COMPRESSOR	-	7,929	6,000	6,271	-		8,000	9,076
COMPUTER HARDWARE/SOFTWARE	-	453	29,226	-	631	7,427	-	-
SHAW PARK ROAD/SIDEWALKS	9,795	8,998	10,000	20,184	11,898	16,260	38,300	3,982
SHAW PARK VOLLEYBALL COURT	-	33,190			-		-	-
SHAW PARK CORPORATE TENT			20,025	3,373	7,559	7,781	10,000	9,396
OAK KNOLL IMPROVEMENTS/STORAGE	-	32,582	29,314	9,813	-	16,467	137,300	-
SHAW PARK SWIM POOL RECONSTRUCTION	5,680,206	175,227	31,582	-	16,015	47,243	6,000	2,300
SHAW PARK SWIM POOL			9,600	9,650	71,086	23,363	73,800	14,516
SHAW PARK BALLFIELD REPAIRS			8,161	84,475	163,989		185,000	4,500
SHAW PARK TOPOGRAPHICAL SURVEY			710	28,639	7,661		-	-
PARK SIGNAGE				29,347	34,210	8,280	61,700	117
INCLUSION PLAYGROUND				193,215	-		15,000	-
HANLEY HOUSE		7,022		-	29,247	74,848	75,000	57,840
MISCELLANEOUS PROJECTS		-		-	83,906	22,448	-	-
HANLEY HOUSE REPAIRS		-	423	15,640	-		-	-
SPORTS COMPLEX RESTROOM WALL TREATMEN	19,054			30,147	-		37,500	27,043
TREE MANAGEMENT	9,600	3,200	27,650	34,465	46,999	38,202	35,000	37,370
TRANSFER TO DEBT SERVICE (FUND 57 AND 79)	1,031,482	1,101,256	1,033,435	1,400,123	1,357,947	1,085,889	1,394,746	858,929
TRANSFER TO CRSWC	37,500	35,747	82,763	75,000	108,000	100,000	125,000	125,000
CRANDON STORMWATER SEWER		12,085	13,136	-	3,824	-	-	-
CITY WIDE STORM WATER STUDY				80,000	-	41,325	-	-
HANLEY HOUSE OPERATING				9,057	17,701	7,889	-	-
TOTAL RECREATION & STORMWATER EXPENDITURE	6,867,356	1,507,775	1,318,512	2,036,195	2,096,366	1,638,531	2,477,146	1,176,939

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Debt Service - 2005 A Bond Issue-FUND 57

The fund balance includes a one year debt service reserve requirement of \$1,216,500.

Revenue totaling \$642,088 is 59% of budget. The funding sources for this bond issue is from transfers from Recreation and Storm Water and Parking Funds and revenue from interest income and special assessment.

Expenditures for debt service on the 2005 A bonds totaled \$1,107,528 for December 1 principal and interest.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	1,254,641	1,254,641		1,243,122	1,243,122	
Revenues						
Interest Income	33,728	43,466	0.0%	27,760	35,280	79%
Special Assessments	22,530	22,530	100.0%	43,872	24,998	176%
Transfer in-Rec & Storm	767,050	920,000	83.4%	460,456	920,000	50%
Transfer in-Parking	100,000	100,000	100.0%	110,000	110,000	100%
Total Revenues	923,308	1,085,996	85.0%	642,088	1,090,278	59%
Expenditures						
P & I 2005 A Issue	710,000	1,096,053	64.8%	1,089,528	1,089,528	100%
P & I 2005 B Issue	386,053	-		-	-	
Professional Fees	650	1,463	44.5%	18,000	750	2400%
Expenditures	1,096,703	1,097,515	99.9%	1,107,528	1,090,278	102%
Revenues Over/(Under) Expenditures	(173,395)	(11,519)		(465,440)	-	
Ending Cash	1,081,246	1,243,122		777,682	1,243,122	

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009**

Debt Service - 2002 Bond Issue-FUND 79

This fund services the debt for the 2002 \$9.95 million special obligation that paid for the majority of the costs associated with Shaw Park pool, City Hall renovation and the new Fire Station.

The 2002 bond issue had a balloon payment due, of \$7,735,000, on December 1, 2007. A traditional term bond issue totaling \$8,135,000 was sold in October 2007 to pay off the 2002 bonds and to set up a debt reserve of \$817,500.

Revenues are from transfers from the RPIF and Rec and Stormwater Funds.

Principal is due on December 1 but forwarded to the trustee one day in advance per their requirements and interest is due December 1 and June 1 of each year.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	-	-		817,317	817,317	
Revenues						
Bond Proceeds-2007 Refunding	8,220,599	8,220,599	0.0%	-	-	
Transfer in RPIF Fund 60	84,274	84,274	100.0%	504,563	504,563	100.0%
Trfr in Rec&Storm Fund 70	165,889	165,889	100.0%	351,400	474,746	74.0%
Miscellaneous Income	43,574	49,154		15,895	19,035	
Total Revenues	8,514,336	8,519,916	99.9%	871,858	998,344	87.3%
Expenditures						
P & I Debt Service-2002 Debt	7,375,000	7,654,027	96.4%	-	-	
P & I Debt Service-2007 Debt	280,656	-		998,344	998,344	100.0%
Issuance Costs-2007 Bonds	48,572	48,572	100.0%	282		
Transfer to Debt Reserve-2007 Bond Issue	-					
Miscellaneous Expenses						
Expenditures	7,704,228	7,702,599	100.0%	998,626	998,344	100.0%
Revenues Over/(Under) Expenditures	810,108	817,317		(126,768)	-	
Ending Cash	810,108	817,317		690,549	817,317	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2009

Debt Service - 1999 General Obligation Bond Issue-FUND 93

This fund paid for the Debt Service on the 1993 and 1994 bond issues, which were retired in FY 2004, and the 1999 bond issue. Funding until FY 06 was from property taxes and a portion of the 1/2 cent sales tax in RPIF (\$570,000 annually). Starting in FY 06 the entire funding is from property tax.

The remaining four years of debt on the 1999 bond issue was refunded through the issuance of 2009 General Obligation Refunding Bonds. The net interest cost on the bonds was 1.21% and the estimated savings over the remaining life of the bonds (four years) is \$223,000.

Revenue totaling \$5,184,309 is 100% of budget and includes the recent bond issue.

Real Property tax revenue is approximately 101.5% of budget. Personal Property tax revenue is 86.7% of budget. The balance of property tax revenue is being held in escrow by St. Louis County but released in April 2009.

Expenses for principal, interest and fees totaled \$1,043,023 are 100% of budget and \$61,808 less than last year at this time. Expenses related to refunding the balance of the 1999 bonds and related bond issuance costs total \$4,081,788.

	@ 06-30-08 FY 2008 Actual	FY 2008 Total Actual	% received/ spent of Total Budget	@ 06-30-09 FY 2009 Actual	FY 2009 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	767,377	767,377		777,693	777,693	
Revenues						
Real Property Tax	983,220	991,253	99%	989,381	975,000	101.5%
Personal Property Tax	105,796	104,209	102%	99,650	115,000	86.7%
Interest Income	14,194	19,685	72%	10,730	15,750	68.1%
Bond Proceeds		-		4,084,548	4,084,550	100.0%
Total Revenues	1,103,210	1,115,147	99%	5,184,309	5,190,300	99.9%
Expenditures						
ProfServices/Bond Issue Costs	-	-	0%	56,446	59,455	94.9%
Deposit to 1999 redemption Fund at BNY/Mellon				4,025,342	4,025,345	100.0%
P & I Debt Service	1,104,831	1,104,831	100%	1,043,023	1,043,023	100.0%
Transfer to Fund 60	-	-		-	-	
Expenditures	1,104,831	1,104,831	100%	5,124,811	5,127,823	99.9%
Revenues Over/(Under) Expenditures	(1,621)	10,316		59,497	62,477	
Ending Cash	765,756	777,693		837,191	840,170	