



MEMORANDUM

Date: July 18, 2008
To: Mayor Goldstein, Board of Aldermen
From: Craig S. Owens, City Manager
Subject: Nine Month Financial Report Highlights at 6-30-08

Attached is the City's Financial Report for the nine months ending June 30, 2008. Below are the significant highlights related to the report:

- Property tax revenue in the General (p. 4), Special Business District (p.14) and Debt Service (p. 25) Funds are over 100% of budget as all protested taxes have been paid.
- Utility tax revenue from telephones is \$847,040 more than last year at this time due to the cell phone lawsuit settlements from Verizon, AT&T and Sprint/Nextel. A utility tax revenue graph is included on page 6 which compares revenue at nine months for the current Fiscal Year 2008 and the prior four fiscal years.
- Sales tax revenue (see net sales tax revenue gross for all funds on page 7 and General Fund 1.25% gross and net chart on page 8):
 - General Fund 1% gross sales tax revenue is higher by 1.9% compared to the prior fiscal year same nine months but the net revenue is lower by 4.93% due to redistribution (p. 8).
 - General Fund .25% local option gross and net sales tax revenue is higher by 1.9% compared to the prior fiscal year same nine months. There is no redistribution on the .25% local option sales tax (p. 8).
 - Revolving Public Improvement Fund .50% sales tax revenue is higher by 2.74% compared to the prior fiscal year same nine months. Approximately 15% of this sales tax is redistributed.

- Recreation & Stormwater Fund .50% sales tax revenue is higher by 2.76% compared to the prior fiscal year same nine months. There is no redistribution related to this .50% sales tax.
- Auto sales tax and vehicle fee increase (p. 4) may be \$25,000 under budget by year end as the State of Missouri discovered last fall that they had not been charging local governments a pass through fee (\$18,000) and taxes from auto sales and vehicle fee increases are down (\$7,000). The State pass through fee will be fully recouped over the next three fiscal years (\$44,000).
- Recreation program fees (p. 4) are higher by \$97,953 due to the ice rink being open this year and pool revenue is higher than the prior year.
- Court fines and fees (p. 4) from moving violations are \$184,591 more than the previous nine month period last year. Red light camera ticket revenue was estimated at \$100,000 and included in the FY 08 budget but will be substantially less due to the problems and delay with activating the cameras.
- General Fund – Legal Services expense (p. 9) includes \$40,000 paid to the attorneys related to the Verizon settlement and \$75,840 for the AT&T settlement. The FY 08 budget was amended to account for these expenses.
- General Fund – Non-Departmental expense (p. 9) of \$20,000 paid to the St. Louis County League of Municipalities related to the Verizon and AT&T settlements. An additional \$10,000 will be paid to the League when the next settlement check is received from Sprint/Nextel.
- Uniformed and Non-Uniformed Pension Funds (p. 12 & 13) have experienced a significant decrease in market value related to the overall market conditions.

Please let us know if you have any questions regarding this report.



CITY OF CLAYTON

FY 2008

FINANCIAL SUMMARY OF CASH BALANCES,
REVENUES AND EXPENDITURES FOR THE
NINE MONTHS ENDING JUNE 30, 2008

JULY 18, 2008

All Funds Summary:

Actual FY 2007 revenue and expenses, ending balance (9-30-07), actual 2008 at 6-30-08 revenue and expenses and cash balance at 6-30-08.

Fund	Actual 09/30/2006 End Bal	[-----Fiscal Year 2007 -----]			% Funding Cash to Expenses	[-----FY 2008 at 6-30-08-----]		
		Actual FY 2007 Revenue	Actual FY 2007 Expense	Actual 09/30/2007 Ending Bal		Actual FY 2008 Revenue	Actual FY 2008 Expense	Actual 06/30/2008 Ending Bal.
1 General	6,519,999	18,846,306	17,281,657	8,084,648	47%	16,556,614	12,752,639	11,888,623
2 Sewer Lateral	159,555	112,646	55,071	217,130	394%	107,053	38,061	286,122
3 Parking	10,609,697	2,323,949	2,233,178	10,700,468	479%	1,364,559	1,424,166	10,640,862
4 Special Tax District	173,337	196,391	179,968	189,759	105%	196,586	106,909	279,436
5 Equipment Replacement	2,668,470	552,919	569,158	2,652,231	466%	392,675	453,443	2,591,463
6 Revolving Public Improvement	1,717,444	3,042,327	2,724,757	2,035,013	75%	1,977,846	734,003	3,278,857
7 Insurance	566,463	2,005,198	1,899,407	672,254	35%	1,510,204	1,666,812	515,646
8 Recreation & Stormwater	323,409	2,107,238	2,096,366	334,281	16%	1,574,718	1,343,990	565,009
9 Debt Service '97,'98 A&B/2005 A&B Debt Service Reserve	60,953	2,280,747	1,087,059	1,254,641		923,308	1,096,703	1,081,247
10 for 1997/1998 A & B/2005 A & B	1,202,567	60,799	1,263,367	-		-	-	-
11 Debt Service 2002	-	1,084,939	1,084,939	-		8,514,336	7,704,227	810,108
12 Debt Service 1993/1994/1999	741,124	1,131,671	1,105,418	767,377		1,103,210	1,104,831	765,757
Sub Totals	24,743,018	33,745,129	31,580,344	26,907,803		34,221,110	28,425,785	32,703,128
Uniformed Employee								
13 Retirement Fund Non-uniformed Employee	24,530,601	4,885,217	1,109,742	28,306,076		(1,207,744)	887,853	26,210,478
14 Retirement Fund	9,399,427	1,349,918	296,740	10,452,605		(213,055)	233,616	10,005,934
Grand Totals	58,673,046	39,980,264	32,986,826	65,666,484		32,800,310	29,547,254	68,919,540

City of Clayton

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008**

General Fund:

Revenue totaling \$16,556,614 is 86% of budget and \$2,008,211 more than last year at this time.

Expenses totaling \$12,752,639 are 69% of budget and \$424,038 more than last year at this time.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	Budget Process FY 2008 Est Actual @ YE	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	6,519,999	6,519,999		8,084,648	8,084,648	8,084,648	
Revenue	14,548,403	18,846,306	77.2%	16,556,614		19,219,771	86.1%
Expenditures	12,328,601	17,281,657	71.3%	12,752,639		18,373,214	69.4%
Revenues Over/(Under) Expenditures	2,219,802	1,564,649		3,803,975	-	846,557	
Ending Cash	8,739,801	8,084,648		11,888,623	8,084,648	8,931,205	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

	Actual @ 6-30-07 FY 2007	FY 2007 Total Actual	% received/ spent of Total Budget	Actual @ 6-30-08 FY 2008	Budget Process @ 6-30-08 Est Actual @ YE	FY 2008 Total Budget	% received/ spent of Total Budget
General Fund							
Beginning Cash 10-1	6,519,999	6,519,999		8,084,648	8,084,648	8,084,648	
Revenues							
1 Property Taxes	5,054,056	5,100,656	99.1%	5,329,024		5,204,684	102.4%
2 Licenses & Permits	775,015	1,416,994	54.7%	1,447,922		1,318,487	109.8%
3 Electric	1,206,539	1,934,229	62.4%	1,275,593		2,022,087	63.1%
4 Gas	1,037,899	1,111,946	93.3%	991,311		1,148,000	86.4%
5 Water	177,473	269,170	65.9%	136,810		220,000	62.2%
6 Telephone	1,188,993	1,567,771	75.8%	2,036,033		2,289,200	88.9%
7 Sales Tax	2,379,449	3,324,634	71.6%	2,262,254		3,050,000	74.2%
8 Auto Sales Tax	97,831	129,871	75.3%	71,531		112,000	63.9%
9 Vehicle Fee Increase	71,678	91,761	78.1%	52,907		91,225	58.0%
10 Gasoline Tax	343,754	463,669	74.1%	342,655		487,200	70.3%
11 Cigarette Tax	75,535	100,770	75.0%	75,555		100,488	75.2%
12 Intergovernmental Revenue	161,988	284,457	56.9%	165,125		239,152	69.0%
13 Shaw Park Pool	172,222	244,063	70.6%	213,127		205,363	103.8%
14 Shaw Park Rink	(12)	(402)	3.1%	47,747		58,803	81.2%
15 Shaw Park Tennis Center	35,670	66,203	53.9%	31,562		63,693	49.6%
16 Miscellaneous Facilities	50,537	110,042	45.9%	64,375		108,238	59.5%
17 Special Programs	197,366	319,661	61.7%	196,925		276,559	71.2%
18 Fines and Forfeitures	620,206	881,674	70.3%	808,292		897,557	90.1%
19 Miscellaneous revenue	902,206	1,429,138	63.1%	1,007,866		1,327,035	75.9%
Revenue	14,548,403	18,846,306	77.2%	16,556,614	-	19,219,771	86.1%

General Fund Notes:

Revenues

- 1 Property taxes totaling \$5,329,024 are 102% of budget and \$274,968 more than last year at this time.

- 2 License and Permit revenue totaling \$1,447,922 is 110% of budget and \$672,907 more than last year at this time. Liquor, merchant, restaurant, and occupation license fees and building permit revenue account for the majority of the \$672,907 difference between FY 07 and FY 08.

- 3-6 a Utility taxes (8% rate)-electric, gas, water and telephone.
Overall utility tax revenue totaling \$4,439,747 is 78% of budget and \$828,843 more than last year at this time.
- 3 Electric totaling \$1,275,593 is 63% of budget and \$69,054 more than last year at this time.
- 4 Gas totaling \$991,311 is 86% of budget and \$46,588 less than last year at this time.
- 5 Water totaling \$136,810 is 62% of budget and \$40,663 less than last year at this time.
- 6 Telephone totaling \$2,036,033 or 89% of budget and \$847,040 more than last year at this time. \$200,000 was received in March 2008 from Verizon, \$379,200 was received in June 2008 from AT&T, and \$280,000 was received in June 2008 from Sprint as part of the cell phone lawsuit settlements which accounts for the majority of the increase over FY 07.
(See the attached comparative chart regarding utility tax revenue)

- 7 1.25% Sales tax totaling \$2,262,254 is 74% of budget and \$117,198 less than last year at this time. This is due to the HB 618 redistribution formula. The actual gross 1.25 percent sales tax revenue for the first nine months of FY 08 is 2% more than FY 07. The redistribution amount is \$171,000 more in FY 08 compared to FY 07 at this time.
(See the attached comparative sales tax chart (all funds) and HB 618 redistribution)

- 8- 11 Auto sales tax, vehicle fee, gas and cigarette tax totaling \$542,648 is 69% of budget and \$46,150 less than last year at this time.
The MO Dept of Revenue made an error in the administrative fee charged to the City. They will recoup \$42,000 over thirty months by reducing the monthly distribution to the City. In addition, auto and sales tax revenue is lower than last year at this time.

- 12 Intergovernmental Revenue- includes school resource officer, St. Louis Police Academy, Richmond Heights parking enforcement agreement and recycle bin grant. Revenue totaling \$165,125 is 69% of budget and \$3,137 more than last year at the same time.

- 13-17 Recreation Programs-pool, ice rink, tennis center, concessions and special programs revenue totaling \$553,736 are 78% of budget and \$97,953 more than last year at this time due to the ice rink being open this year and pool revenue being greater than last year at this time.

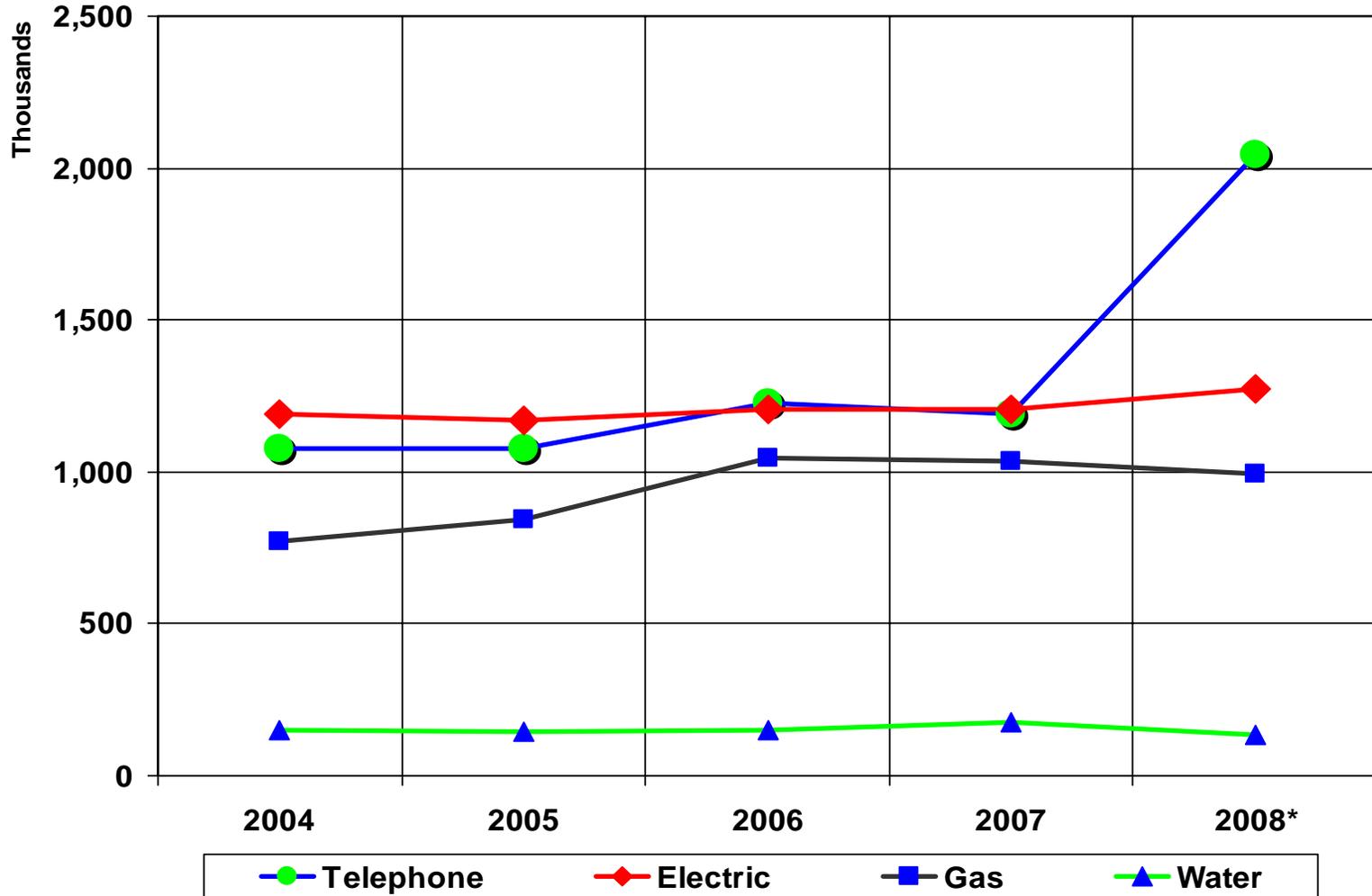
- 18 Fines and forfeitures-includes parking fines, police tickets, court costs and miscellaneous fees for Police and Fire. Revenue totaling \$808,292 is 90% of budget and \$188,086 more than last year at this time. Court fines and fees totaling \$184,591 account for the majority of the increase.

- 19 Miscellaneous revenue-includes fire contractual services for Fontbonne, Concordia and Washington University and miscellaneous revenue for accident reports and fees. Miscellaneous revenue totaling \$1,007,866 is 76% of budget and \$105,660 more than last year at this time. The increase is from revenue received for the Taste of Clayton, approximately \$161,000 more than last year at this time.

GENERAL FUND - UTILITY TAX REVENUE

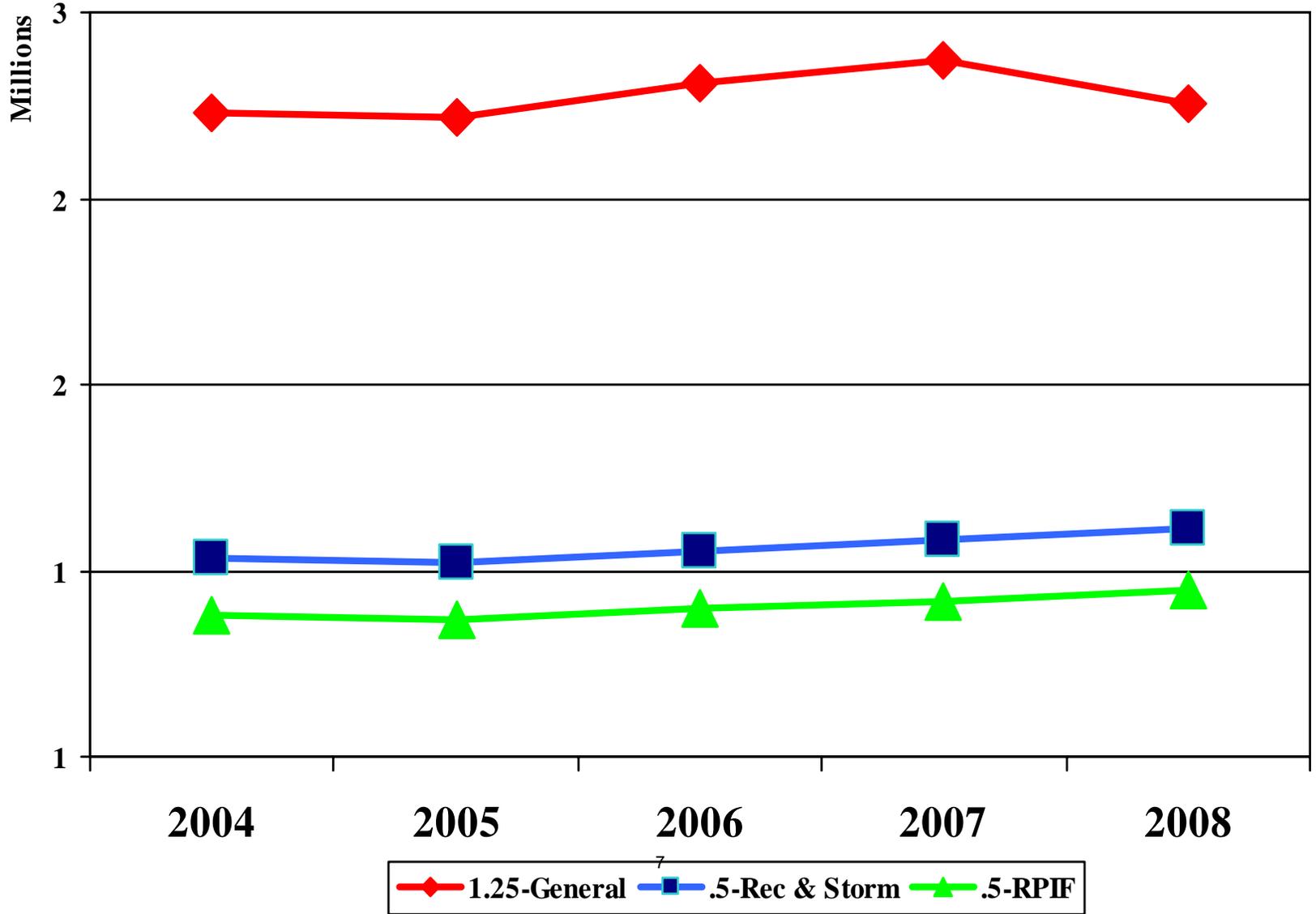
Oct. thru June (9 mo.) Comparison

FY 04 - FY 08



Telephone – includes one-time cell phone settlements for Verizon, AT&T and Sprint Nextel totaling \$859,200.

**Net Sales Tax – All Funds
Oct. thru June (9 mo.) Comparison
FY 04 to FY 08**



General Fund 1.25 Sales Tax Nine Month Comparison FY 07 vs. FY 08 (Thru June)

Fiscal Year Oct 1 Thru June 30		Thru June 2007 "A"	Thru June 2008 "A"	% Change FY 2008 vs. FY 2007
Net Sales Tax		Point of Sales	Point of Sales	
1	One cent Sales Tax (1%)	1,908,664.78	1,779,846.43	-6.75%
2	Local Option Sales Tax (.25%)	465,190.65	476,879.41	2.51%
3	Net Distribution	2,373,855.43	2,256,725.84	-4.93%

Notes:

- 3 - Overall, net revenue from the one and a quarter cent sales tax in the General Fund is down 4.93% for the first nine months.
- 1 - The one cent portion is down 6.75% due to redistribution.
- 2 - The quarter cent portion is up 2.51%

Gross Sales Tax			% Redist. of Gross Revenue		% Redist. of Gross Revenue	% Change from prior year
One Cent Sales Tax						
4	Gross Sales Tax from one cent	2,158,262.86		2,199,236.99		1.90%
5	HB 618 Redistribution	249,598.08	11.56%	419,390.56	19.07%	68.03%
6	Net Sales Tax from one cent	1,908,664.78	88.44%	1,779,846.43	80.93%	-6.75%
Local Option Tax						
7	Gross Sales Tax from quarter cent	543,075.51		556,721.29		2.51%
8	HB Redistribution	77,884.86	14.34%	79,841.88	14.34%	2.51%
9	Net Sales Tax from quarter cent	465,190.65	85.66%	476,879.41	85.66%	2.51%

Notes:

- 4 - Gross revenue from the one cent sales tax for the first nine months is up 1.9% compared to the prior year nine months.
- 5 - The redistributed amount increased by \$169,792.48 to \$419,390.56 or 19.07% of gross revenue. The redistribution is based on a defined formula. Final redistribution calculations for the calendar year are processed in December.
- 7 - Gross and net sales tax from the quarter cent are up 2.51% as the redistribution percent has not changed.

GENERAL FUND

	Actual @ 6-30-07 FY 2007	FY 2007 Total Actual	% received/ spent of Total Budget	Actual @ 6-30-08 FY 2008	FY 2008 Total Budget	% received/ spent of Total Budget
Expenditures						
22 Mayor, Board of Aldermen, City Clerk	59,733	82,601	72.3%	58,397	70,511	82.8%
23 City Manager	267,875	365,091	73.4%	287,772	404,795	71.1%
24 Communications	44,068	59,001	74.7%	50,639	72,545	69.8%
25 Taste of Clayton	98,886	249,770	39.6%	101,516	285,179	35.6%
26 Human Resources	104,101	140,146	74.3%	96,847	153,568	63.1%
27 Legal Services	71,456	98,747	72.4%	185,624	273,840	67.8%
28 Boards and Commissions	2,381	9,517	25.0%	2,527	12,450	20.3%
29 Planning and Development	504,607	689,573	73.2%	532,948	772,809	69.0%
30 Finance	350,551	482,033	72.7%	379,572	519,948	73.0%
31 Municipal Court	116,567	161,592	72.1%	157,152	178,409	88.1%
32 M.I.S.	297,935	459,751	64.8%	372,605	589,428	63.2%
33 Police	3,560,830	4,844,079	73.5%	3,537,199	4,994,450	70.8%
34 Fire	2,357,446	3,179,499	74.1%	2,390,452	3,267,144	73.2%
35 Public Works	2,927,841	4,083,793	71.7%	2,923,546	4,225,044	69.2%
36 Parks and Recreation	1,062,881	1,707,371	62.3%	1,159,578	1,858,330	62.4%
37 Non-Departmental	73,941	99,094	74.6%	110,525	179,164	61.7%
38 Transfers to Insurance Fund	427,500	570,000	75.0%	405,740	515,600	78.7%
39 Contingency		-			-	
Expenditures	12,328,601	17,281,657	71.3%	12,752,639	18,373,214	69.4%
Revenues Over/(Under) Expenditures	1,223,823	1,564,649		3,803,975	846,557	
Ending Cash	6,753,596	8,084,648		11,888,623	8,931,205	
Percentage funding cash to expenses		46.8%			48.6%	

27 Legal Services - attorney fees of \$115,840 related to the Verizon and AT&T cell phone settlements are charged here.

37 \$20,000 payments to the St. Louis County Municipal League related to the Verizon and AT&T settlements are charged in Non-Departmental

City of Clayton

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008**

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 up to \$3,000 of resident cost of certain repairs of defective lateral sewer service line to the property through FY 07. The reimbursement amount was increased to \$4,000 starting in FY 08.

Revenue totaling \$107,053 is 101% of budget and almost the same as last year at this time.

Expenses totaling \$38,061 are 38% of budget and \$8,425 less than last year at this time.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	159,555	159,555		217,130	217,130		
Revenues	109,857	112,646	97.5%	107,053	106,000	101.0%	(1,053)
Expenditures	46,486	55,071	84.4%	38,061	100,000	38.1%	61,939
Revenues Over/(Under) Expenditures	63,371	57,575		68,992	6,000		
Ending Cash	<u>222,926</u>	<u>217,130</u>		<u>286,122</u>	<u>223,130</u>		

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Parking Fund-Fund 20

Revenue totaling \$1,364,559 is 77% of budget and \$434,839 less than last year at this time. The majority of the decrease in revenue is due to the sale of property in FY 07 totaling \$423,764.

- Parking structure revenue totaling \$268,303 is 71% of budget and approximately the same as last year.
- Parking meter revenue totaling \$673,140 is 19% of budget and \$2,532 more than last year at this time.
- Sale of property of \$423,764 in FY 07 was from the sale of the parking lot on Clayton Road.
- Investment income/other totaling \$334,917 is 81% of budget and \$16,359 less than last year at this time. The decrease in investment income is mostly due to the volatility of the current market.

Expenses totaling \$1,424,166 are 76% of budget and \$55,677 less than last year at this time.

- Operations and Maintenance, enforcement, debt service and contractual totaling \$844,230 are 77% of budget and \$15,429 less than last year at this time.
- Transfers totaling \$579,936 are 73% of budget.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	Budget Process FY 2008 Est Actual @ YE	% received/ spent of Total Total Budget Budget
Beginning Cash 10-1	10,609,697	10,609,697		10,700,468	10,700,468	10,700,468
Revenues						
Parking Structures	268,775	375,086	71.7%	268,303		376,800 71.2%
Parking Lot	84,976	112,696	75.4%	88,199		131,944 66.8%
Parking Meters	670,608	928,994	72.2%	673,140		852,000 79.0%
Sale of Property	423,764	423,764	100.0%	-		- 0.0%
Investment Income/other	351,276	483,409	72.7%	334,917		412,250 81.2%
Total Revenues	1,799,398	2,323,949	77.4%	1,364,559	-	1,772,994 77.0%
Expenditures						
Operations & Mtce.	96,447	157,141	61.4%	121,652		191,839 63.4%
Enforcement	155,456	205,345	75.7%	143,202		207,024 69.2%
Transfer to Debt/Ins Fund	136,184	148,246	91.9%	132,886		140,000 94.9%
Transfer to Fund 60/70	484,000	1,024,409	47.2%	447,050		654,000 68.4%
Debt Service-2005 B	303,248	303,248	100.0%	304,284		303,790 100.2%
Contractual	304,508	394,789	77.1%	275,092		389,649 70.6%
Total Expenditures	1,479,843	2,233,178	66.3%	1,424,166	-	1,886,302 75.5%
Revenues Over/(Under) Expenditures	319,556	90,771		(59,607)	-	(113,308)
Ending Cash	10,929,253	10,700,468		10,640,862	10,700,468	10,587,160

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Uniformed Employee Retirement Fund 30

This fund accounts for the Uniformed Employee Retirement Fund activity.

Expenses exceeded Revenue/Market value change by \$2,095,598 compared to a net increase of \$3,159,875 last year. This highlights the potential volatility of the market at any given time.

Overall, revenue/market value decreased by \$1,207,774.

- Pension plan market value decreased by \$2,007,776 for the first nine months of the fiscal year.
- Employer contribution totaling \$549,757 is 75% of the budget.
- Employee contributions for pension are 5% of base salary and total \$164,758 or 73% of budget.

Expenses totaling \$887,853 are 81% of budget.

- Professional fees include fees for pension check processing, investing the portfolio and a financial advisor. Professional fees totaling \$109,835 are 79% of budget.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees. Pension payments totaling \$778,018 are 81% of budget and approximately the same as last year.

	9 months @ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	9 months @ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Assets	24,530,601	24,530,601		28,306,076	28,306,076	
Revenue/Market Value Change						
Market value change	3,101,021	3,887,938	79.8%	(2,007,776)	1,840,000	-109.1%
Miscellaneous Income	24,140	24,140	100.0%	85,517	5,500	1554.9%
Employer Contribution	567,212	756,282	75.0%	549,757	733,009	75.0%
Employee Contrib-Pension	158,381	216,857	73.0%	164,758	225,000	73.2%
Total Revenue/Market Value Chge	3,850,752	4,885,217	78.8%	(1,207,744)	2,803,509	-43.1%
Expenditures						
Professional Fees	101,211	137,511	73.6%	109,835	140,000	78.5%
Pension Payments	589,666	972,232	60.7%	778,018	960,000	81.0%
Expenditures	690,877	1,109,742	62.3%	887,853	1,100,000	80.7%
 Revenues/Market Value Change Over/(Under) Expenditures	 3,159,875	 3,775,474		 (2,095,598)	 1,703,509	
Ending Assets	27,690,477	28,306,076		26,210,478	30,009,585	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Non-Uniformed Employee Retirement-Fund 40

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

Expenses exceeded Revenue/Market value change by \$446,671 compared to a net increase of \$1,110,956 last year. This highlights the potential volatility of the market at any given time.

- Market value change decreased by \$228,485 for the first nine months of the fiscal year.
- Employer contributions were discontinued starting December 1, 2003 due to the plan being fully funded.
- Employee contributions were discontinued in 1991.

Expenses totaling \$233,616 are 76% of budget.

- Professional fees include pension check processing, investing the portfolio and a financial advisor. Professional fees totaling \$38,851 are 96% of budget.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees. Pension payments/refunds totaling \$194,765 are 73% of budget.

	9 months @ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	9 months @ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Market Value	9,399,427	9,399,427		10,452,605	10,452,605	
Revenue/Market value change						
Market Value Change	1,291,767	1,327,478	97.3%	(228,485)	684,600	-33.4%
Miscellaneous Income	16,354	22,440	72.9%	15,430	13,500	114.3%
Employer Contribution	-	-		-	-	
Employee Contributions	-	-		-	-	
Total Revenue/Market Change	1,308,121	1,349,918	96.9%	(213,055)	698,100	-30.5%
Expenditures						
Professional Fees	33,918	48,498	69.9%	38,851	40,400	96.2%
Pension Payments/refunds	163,247	248,242	25.9%	194,765	267,500	72.8%
Expenditures	197,165	296,740	66.4%	233,616	307,900	75.9%
Revenues/Market value change Over/(Under)						
Expenditures	1,110,956	1,053,178		(446,671)	390,200	
Ending Market Value	10,510,384	10,452,605		10,005,934	10,842,805	

City of Clayton

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008**

Special Tax District Fund 45

Revenue totaling \$196,586 is 102% of budget and \$3,406 more than last year at this time.

Expenses totaling \$106,909 are 57% of budget and \$42,910 less than last year at this time.

50% of the Communications, Special Events Coordinator and Management Analyst personnel costs are charged to this fund.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	173,337	173,337		189,759	189,759	
Revenues						
Property Tax	184,644	185,457	100%	190,179	183,500	103.6%
Other Revenue	8,535	10,933	78%	6,407	9,563	67.0%
Total Revenues	193,180	196,391	98%	196,586	193,063	101.8%
Expenditures						
Personnel Services	57,551	78,589		61,254	85,161	71.9%
Contractual Services	35,959	40,452	89%	23,781	33,055	71.9%
Commodities	71	71	100%	427	1,680	25.4%
Programs	54,334	58,317	93%	20,698	66,500	31.1%
Capital Outlay	-	-	0%	-	-	0.0%
Transfers - Other Funds	1,904	2,539	75%	750	1,000	75.0%
Total Expenditures	149,819	179,968	83%	106,909	187,396	57.0%
Revenues Over/(Under) Expenditures	43,360	16,422		89,677	5,667	
Ending Cash	216,697	189,759		279,436	195,426	

City of Clayton

Summary of Cash Balances, Revenues and Expenditures For the Nine Months Ending June 30, 2008

Equipment Replacement Fund 50

Revenue totaling \$392,675 is 70% of budget.

Transfer in revenue totaling \$287,489 is 78% of budget. Interest income totaling \$68,403 is 65% of budget.

Expenses totaling \$453,443 are 64% of budget and are detailed on the next page.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	2,668,470	2,668,470		2,652,231	2,652,231	
Revenues						
Auctions	15,917	61,580	25.8%	36,783	85,804	42.9%
Miscellaneous Income	-	-	0.0%	-	-	
Interest Income	72,625	94,520	76.8%	68,403	106,250	64.4%
Transfer in	298,354	396,819	75.2%	287,489	369,653	77.8%
Total Revenues	386,896	552,919	70.0%	392,675	561,707	69.9%
Expenditures	415,136	569,158	72.9%	453,443	711,239	63.8%
Revenues Over/(Under) Expenditures	(28,240)	(16,239)		(60,768)	(149,532)	
Ending Cash	2,640,230	2,652,231		2,591,463	2,502,699	

City of Clayton- Equipment Replacement Fund
 Detail Actual to Budget for the nine months ended 6-30-08

Vehicle to be Replaced				@ 6-30-08	2008
Equipment Description	Make	Model	Year	Actual	Budget
City Manager Vehicle (Hybrid) 5 yr. Lease	Toyota	Prius	2007	5,074	\$5,340
ADMINISTRATION TOTAL				5,074	\$5,340
Bldg. Insp. Vehicle (Hybrid Prius) 1 yr. Lease 3 vehicles				11,627	\$15,366
HOUSING AND PLANNING TOTAL				11,627	\$15,366
Marked Police Vehicle	Chevrolet	Impala	2005	19,794	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,639	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,669	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,864	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,964	\$19,380
Police Detective Car Unmarked	Ford	Taurus	2002	15,874	\$18,870
Police Chief Vehicle	Ford	Taurus	2003	15,874	\$18,870
Radar Trailer				10,853	\$0
Installation various vehicles				1,209	
POLICE DEPARTMENT TOTAL				142,740	\$134,640
Mechanic Parts Vehicle (H&P Ranger)	Chevrolet	Impala	2002	-	\$2,000
Articulating Wheel Loader	John Deere	444H	1998	86,608	\$151,061
Director of PW Vehicle (Hybrid 2WD Escape)	Ford	Taurus	2004	23,510	\$24,072
Assist. PW Director Vehicle (Hybrid 2WD)	Ford	Taurus	2000	23,633	\$24,072
Garage Service Vehicle	Dodge	2500	1999	-	\$25,476
1.5 Ton Dump W/Plow and Salt Spreader	Ford	F350SC	1997	-	\$66,907
40-foot Bucket Truck for Forestry	International	4700	1997	104,626	\$99,672
30" Self-Propelled Lawn Mower (transferred from P & R)	Lesco	7E+05	2002	3,676	\$3,900
PUBLIC WORKS DEPARTMENT TOTAL				242,482	\$402,160
Riding Lawn Mower - 11'	Ransom	951D	2000	34,021	\$47,066
Ice Rink Conditioner	Zamboni	440	1994	9,981	\$73,578
Golf Cart	TNT Golf		New	5,435	\$0
Park Department Tractor - Medium	Kubota	L2900-I	1997	-	\$27,967
PARKS AND RECREATION TOTAL				49,437	\$148,611
MIS Department Vehicle (Future Prius)	Chevrolet	Impala	2002	2,083	\$5,122
MIS DEPARTMENT TOTAL				2,083	\$5,122
MISCELLANEOUS LEASED VEHICLES				430	\$5,000
GRAND TOTAL				453,873	\$711,239

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Revolving Public Improvement Fund 60

Overall revenue totaling \$1,977,846 is 57% of budget and \$140,000 more than last year at this time.

- 1/2 cent sales tax revenue totaling \$945,105 is 87% of budget and \$25,229 more than last year at this time.
- Road and Bridge Tax revenue totaling \$918,046 is 113% of budget and \$129,444 more than last year at this time.
- The grant revenue budget of \$1,269,048 is for the Pedestrian Crosswalk Safety program.
- Contributions/Special Assessment are annual special assessments related to the Ellenwood project.
- Transfer in budget of \$115,000 is from the Parking Fund and will be transferred as more expenses are incurred.

Expenses totaling \$734,003 are 20% of budget. A detail listing by project is shown on the following page.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	1,717,444	1,717,444		2,035,013	2,035,013	
Revenues						
1/2 Cent Sales Tax	919,876	1,255,804	73.2%	945,105	1,085,000	87.1%
Road and Bridge Tax	788,602	795,708		918,046	809,586	113.4%
Grant Revenue	11,715	287,100		-	1,269,048	0.0%
Other	67,166	112,763	59.6%	80,134	140,590	57.0%
Contributions/Special Assess.	50,277	50,543		34,561	37,800	91.4%
Transfer in	-	540,409	0.0%	-	115,000	0.0%
Total Revenues	1,837,636	3,042,327	60.4%	1,977,846	3,457,024	57.2%
Expenditures	1,486,917	2,724,757	54.6%	734,003	3,638,304	20.2%
Revenues Over/(Under) Expenditures	350,718	317,569		1,243,843	(181,280)	
Ending Cash	2,068,162	2,035,013		3,278,857	1,853,733	

RPIF - by project	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Total Budget	@ 6-30-08 FY 2008 Actual
TRANSFER TO DEBT SERVICE	570,000	827,219	1,269,951	954,117	600,874	215,026	84,274
TRANSFER TO ERF FUND 50					395,280	304,604	286,503
SIDEWALK IMPROVEMENTS	58,454	4,631	35,313	36,468	93,250	25,000	133
SIDEWALKS - 8100 MARYLAND					-	-	-
LANDSCAPING - PUBLIC AREAS & WYDOWN	1,243	19,681			-	-	-
COMPOST PILE - LANDSCAPING	-				26,110	30,000	20,957
WYDOWN IRRIGATION (AUDOBON TO BIG BEND)					450	47,000	26,967
CRACK SEALING	-	87,103	12,153	92,734	50,413	95,000	35,535
STREET LIGHTING - BEMISTON/ BONHOMME	-				-	-	-
CLAYSHIRE LIGHTING						30,000	-
OLDTOWN LIGHTING UPGRADES	17,645			13,796	-	-	-
WYDOWN FOREST SUBDIVISION LIGHTING	2,042				-	-	-
STREET LIGHTING-CLAVERACH PARK	-	10,845			-	-	-
N. BRENTWOOD MEDIAN ENHANCEMENTS			933	52,397		-	-
HI-POINTE LIGHTING			14,379		141,752	-	27,670
HI-POINTE/DEMUN IMPROVEMENTS					-	-	-
TRAFFIC MODEL RECOMMENDATIONS	29,368		1,747	-	-	-	-
BRENTWOOD/CARONDELET SIGNALIZATION	25,328	127,351			-	-	-
CLAYTON/SKINKER SIGNALIZATION			12,000			-	-
TRAFFIC CONTROL RADAR SIGNAGE					12,032	-	-
LIGHTING PANEL UPGRADES					26,242	20,000	3,890
SHARE THE ROAD SIGNAGE					4,816	-	-
LED SIGNAL HEADS					25,089	10,000	10,064
STREETSCAPE LIGHTING PROJECT					-	30,000	-
CLAYTON SIGNAGE IMPROVEMENTS			26,677	21,072	16,002	22,680	-
ALLEY IMPROVEMENTS	107,197	21,683	235,641	192,878	186,998	158,050	3,794
CBD STREETSCAPE IMPROVEMENTS	184,535	48,492	10,818	56,516	24,960	518,473	46,566
STREETSCAPE FURNISHINGS					20,108	20,000	-
STREET RESURFACING (GENERAL)	18,140		33,054	423,244	-	200,000	6,302
STREET RESURFACING (BRENTWOOD/MAR'	59,690				-	-	-
WYDOWN FOREST WALL						33,206	-
ELLENWOOD SUBDIVISION IMPROV.	768,263	262,377	45		-	-	-
CARONDELET/HANLEY FOUNTAIN	-				-	-	-
PW FACILITY	86,625	-			19,758	30,000	-
CITY HALL/ FIRE STATION RENOVATION	1,934,824	3,698,615	1,885,619	63	26,404	17,000	-
CITY HALL CUPOLA REPAIR					47,675	-	-
COUNCIL CHAMBERS UPGRADE				2,613	11,201	10,000	610
CITY HALL SECURITY SYSTEM				8,898	7,200	-	5,568
CITY HALL DOORS				180	-	-	-
AERIAL PHOTOS					-	-	-
TREE INVENTORY			18,840		-	-	-
POLICE DEPT. ELEVATOR	54,005	1,440	6,924	17,991	43,109	-	7,296
PHONE SYSTEM UPGRADE				30,068	-	-	-
FIREARM RANGE RENOVATION				350	113,211	-	263
PUBLIC SAFETY DISPATCH	64,989	90,341	5,250		-	-	-
SALT DOME					192,376	-	1,478
ETHANOL FUELING STATION					-	-	-
MICROSURFACING (GENERAL)	98,087	(5,033)	314,687	445	367,944	731,350	-
MICROSURFACING (WYDOWN BLVD.)	(2,970)				-	-	-
MICROSURFACING (FORSYTH/ N. MERAMEC	31	872	244,356		-	-	-
INTELLIGENT TRANSPORTATION SYSTEM P	1,798	166,846	46,197	242,038	78,277	-	-
SIGNAL PREEMPTION PROJECT						21,776	-
MESSAGE PANEL	-	13,485		13,750	-	-	-
CABLE ACCESS EQUIPMENT	-		5,770		-	-	-
CLAYTON PEDESTRIAN SAFETY PROJECT				12,320	40,454	952,009	67,862
PUBLIC ART	6,733	-	-		35,000	5,000	-
METRO LINK IMPROVEMENTS	2,718	26,203	503,834	943,199	81,278	-	-
OAK KNOLL POND RENOVATIONS	3,430	19,062			-	-	-
TELEPHONE INTERCONNECT PROJECT				3,364	5,439	37,000	36,944
MIS SERVER ROOM AC					14,066	-	-
POLICE IN-CAR COMPUTER UPGRADE						60,130	61,328
BIRD RELOCATION					16,990	-	-
MAIN BUILDING ROOF						15,000	-
STORAGE TANK SOILS MONITORING						-	-
TOTAL RPIF EXPENDITURES	4,092,177	5,421,212	4,684,188	3,118,499	2,724,757	3,638,304	734,003

City of Clayton

Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Insurance Fund 68

Revenue totaling \$1,510,204 is 78% of budget.

- Employee contributions totaling \$158,430 are 73% of budget. The reimbursements are from employees for single (\$15 per pay) or family (\$70 per pay) health insurance premiums.
- Other income totaling \$72,782 is 121% of budget and includes Cobra and damage to City property reimbursements.
- Transfer in totaling \$1,267,923 is 77% of budget and includes charges to each department for the employee benefit costs for health insurance, dental insurance, life insurance and general liability funding from the General Fund.

Expenses totaling \$1,666,812 are 82% of budget.

- Liability insurance premiums and deductibles totaling \$230,646 are 79% of budget.
- Workers compensation premiums and claims totaling \$287,579 are 94% of budget and \$136,648 more than last year at this time.
- Life insurance totaling \$27,289 is 59% of budget.
- Dental totaling \$100,312 is 66% of budget and is a claims made reimbursement method to the insurance company.
- Health insurance totaling \$970,550 is 83% of budget. The FY 08 budget increased by 15%. The actual health premiums were increased slightly.

The City agreed to pay for \$1,100 of the \$1,500 per person deductible to keep the FY 08 premium approximately the same as last year.

The budget and actual for this totaling approximately \$129,000 were moved to the General, Parking, Special Business District and CRSWC Funds.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	566,463	566,463		672,254	672,254	
Revenues						
Employee Contributions	153,190	212,193	72.2%	158,430	216,220	73.3%
Interest Income	11,894	15,235	78.1%	11,069	12,750	86.8%
Other	84,234	106,893	78.8%	72,782	60,000	121.3%
Transfer in	1,246,742	1,670,876	74.6%	1,267,923	1,643,563	77.1%
Total Revenues	1,496,060	2,005,198	74.6%	1,510,204	1,932,533	78.1%
Expenditures						
Liability/Property Auto Premiums	194,522	254,052	76.6%	230,646	293,086	78.7%
Deductibles	10,977	12,939	84.8%	12,927	25,000	51.7%
Workers Compensation	150,931	303,185	49.8%	287,579	305,000	94.3%
Life Insurance	34,352	45,651	75.2%	27,289	46,442	58.8%
Dental	88,219	115,018	76.7%	100,312	151,477	66.2%
Health Insurance	933,465	1,123,698	83.1%	970,550	1,164,004	83.4%
Other	27,747	44,863	61.8%	37,510	51,500	72.8%
Total Expenditures	1,440,211	1,899,407	75.8%	1,666,812	2,036,509	81.8%
Revenues Over/(Under) Expenditures	55,849	105,791		(156,609)	(103,976)	
Ending Cash	622,312	672,254		515,646	568,278	

City of Clayton

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008**

Recreation & Stormwater Fund 70

Revenue totaling \$1,574,718 is 83.4% of budget.

- Sales tax revenue totaling \$1,111,889 is 85.2% of budget and \$29,871 more than last year.
- Transfer from Parking totaling \$447,050 is 83% of budget.

Expenses totaling \$1,343,990 are 72% of budget. A detailed listing by project is listed below.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	323,409	323,409		334,281	334,281	
Revenues						
Sales Tax	1,082,018	1,477,249	73.2%	1,111,889	1,305,000	85.2%
Grant/Contribution	131,250	131,250	100.0%	1,600	10,000	16.0%
Misc/ Interest Income	9,869	14,738	67.0%	14,180	34,000	41.7%
Transfer from Parking Fund	484,000	484,000	100.0%	447,050	539,000	82.9%
Total Revenues	1,707,137	2,107,238	81.0%	1,574,718	1,888,000	83.4%
Expenditures	1,822,142	2,096,366	46.5%	1,343,990	1,863,947	72.1%
Revenues Over/(Under) Expenditures	(115,005)	10,872		230,728	24,053	
Ending Cash	208,404	334,281		565,009	358,334	

Rec & Stormwater - by project	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Budget	@ 6-0-08 FY 2008 Actual
ICE RINK & TENNIS CENTER	951			-	47,995	-	-
WYDOWN PARK RENOVATION	19,966			1,699	9,830		
TAYLOR PARK				5,098	-	9,000	-
OAK KNOLL POND	51,945	90,087		-	-	-	-
ICE RINK - REPAIRS	2,565	-	-	-	-	183,000	117,328
ICE RINK - CARPETING	4,292		5,307	-	-	-	-
ICE RINK - DASHER BOARD REPAIRS			11,180	-	-	-	-
ICE RINK - OIL SEPARATOR	-			-	77,868	-	-
ICE RINK - COMPRESSOR	-	7,929	6,000	6,271	-	-	-
COMPUTER HARDWARE/SOFTWARE	-	453	29,226	-	631	7,500	-
CORPORATE TENT			-	3,373	7,559	7,500	-
SHAW PARK ROAD/SIDEWALKS	9,795	8,998	10,000	20,184	11,898	-	-
SHAW PARK VOLLEYBALL COURT	-	33,190			-	-	-
SHAW PARK CORPORATE TENT			20,025	-	-	-	-
OAK KNOLL IMPROVEMENTS/STORAGE	-	32,582	29,314	9,813	-	13,000	11,270
SHAW PARK SWIM POOL RECONSTRUCTION	5,680,206	175,227	31,582	-	16,015	45,500	47,243
SHAW PARK SWIM POOL			9,600	9,650	71,086	23,250	13,998
SHAW PARK BALLFIELD REPAIRS			8,161	84,475	163,989	-	-
SHAW PARK TOPOGRAPHICAL SURVEY			710	28,639	7,661	-	-
PARK SIGNAGE				29,347	34,210	45,000	5,509
INCLUSION PLAYGROUND				193,215	-	15,000	-
HANLEY HOUSE		7,022		-	29,247	-	-
MISCELLANEOUS PROJECTS		-		-	83,906	15,000	16,260
HANLEY HOUSE REPAIRS		-	423	15,640	-	75,000	17,540
SPORTS COMPLEX RESTROOM WALL TREATMENT	19,054			30,147	-	7,500	17,167
TREE MANAGEMENT	9,600	3,200	27,650	34,465	46,999	35,000	23,802
TRANSFER TO DEBT SERVICE (FUND 72 AND 79)	1,031,482	1,101,256	1,033,435	1,400,123	1,357,947	1,211,438	932,939
TRANSFER TO CRSWC	37,500	35,747	82,763	75,000	108,000	100,000	100,000
CRANDON STORMWATER SEWER		12,085	13,136	-	3,824	-	-
DAVIS PLACE STORMWATER SEWER	-	-	-	-	-	60,000	37,179
CITY WIDE STORM WATER STUDY				80,000	-	-	-
HANLEY HOUSE OPERATING				9,057	17,701	11,259	3,755
TOTAL RECREATION & STORMWATER EXPENDITURES	6,867,356	1,507,775	1,318,512	2,036,195	2,096,366	1,863,947	1,343,990

City of Clayton

**Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008**

Starting October 1, 2006 Debt Service - 2005 A Bond Issue-FUND 57

The Debt Service Reserve of \$1,216,500 for the 2005 A bonds was previously accounted for in a separate fund and then combined into this fund in FY 07. This combination of funds responds to one of the management comment recommendations from Rubin Brown, the City's auditors, to reduce the number of funds.

Revenue totaling \$923,308 is 86% of budget. The funding source for these bond issues are transfers from Parking Fund and Recreation and Storm Water Fund, Interest Income and Special Assessment payments.

Expenditures for debt service for principal and interest on the 2005 A bonds totaled \$1,096,703.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	60,953	60,953		1,254,641	1,254,641	
Revenues						
Interest Income	-	-	0.0%	33,728	30,000	112%
Special Assessments	23,204	43,498	53.3%	22,530	18,587	121%
Transfer in-Rec & Storm	873,883	873,883	100.0%	767,050	920,000	83%
Transfer in-Parking	100,000	100,000	100.0%	100,000	100,000	100%
Transfer in-Debt Serv Res	60,800	46,867	129.7%	-	-	
Total Revenues	1,057,887	1,064,247	99.4%	923,308	1,068,587	86%
Expenditures						
P & I 2005 A Issue	1,086,903	1,086,903	100.0%	710,000	710,000	100%
P & I 2005 B Issue	-	-		386,053	386,053	100%
Professional Fees	157	157	100.0%	650	2,000	33%
Expenditures	1,087,059	1,087,059	100.0%	1,096,703	1,098,053	100%
Revenues Over/(Under)						
Expenditures	(29,173)	(22,812)		(173,395)	(29,466)	
Transfer from Fund 76-Debt Reserve		1,216,500				
Ending Cash	31,781	1,254,641		1,081,247	1,225,175	

City of Clayton
Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Debt Service Reserve - 2005 A

This fund accounted for the debt service reserve for the 2005 A bond issue and then was combined with the 2005 A Debt Service Fund at the end of FY 07.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	1,202,567	1,202,567		-	-	
Revenues						
Interest Income-2005 A bonds	47,610	60,799	78.3%	-	-	
Total Revenues	47,610	60,799	78.3%	-	-	
Expenditures						
Transfer to Debt Serv-Fund 58-2005 A bonds	60,800	46,867	129.7%	-	-	
Expenditures	60,800	46,867	129.7%	-	-	
Revenues Over/(Under) Expenditures	(13,190)	13,933		-	-	
Transfer to Fund 57	-	(1,216,500)				
Ending Cash	1,189,377	-		-	-	

City of Clayton
Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

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 issued in October 2007 to pay off the 2002 bonds and to set up a debt reserve of \$813,500.

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

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	-	-		-	-	
Revenues						
Bond Proceeds-2007 Refunding	-	-	0.0%	8,220,599	8,135,000	101.1%
Transfer in RPIF Fund 60	600,874	484,065	124.1%	84,274	215,026	39.2%
Trfr in Rec&Storm Fund 70	484,065	600,874	80.6%	165,889	291,438	56.9%
Miscellaneous Income				43,574	24,282	179%
Total Revenues	1,084,939	1,084,939	100.0%	8,514,336	8,665,746	98.3%
Expenditures						
P & I Debt Service-2002 Debt	1,084,939	1,084,939	100.0%	7,375,000	7,375,000	100.0%
P & I Debt Service-2007 Debt	-	-		280,656	370,760	75.7%
Issuance Costs-2007 Bonds				48,572	106,486	45.6%
Transfer to Debt Reserve-2007 Bond Issue				-		
Expenditures	1,084,939	1,084,939	100.0%	7,704,227	7,852,246	98.1%
Revenues Over/(Under) Expenditures	-	-		810,108	813,500	
Ending Cash	-	-		810,108	813,500	

City of Clayton
Summary of Cash Balances, Revenues and Expenditures
For the Nine Months Ending June 30, 2008

Debt Service - 1993, 1994 and 1999 Bond Issues-FUND 93

This fund paid for the Debt Service on the 1993 and 1994 bond issue which were retired in FY 2004 and the 1999 bond issue. Funding is from property taxes.

Revenue totaling \$1,103,210 is 100.1% of budget.

Expenses for principal, interest and fees totaled \$1,104,831 or 100% of budget.

	@ 6-30-07 FY 2007 Actual	FY 2007 Total Actual	% received/ spent of Total Budget	@ 6-30-08 FY 2008 Actual	FY 2008 Total Budget	% received/ spent of Total Budget
Beginning Cash 10-1	741,124	741,124		767,377	767,377	
Revenues						
Real Property Tax	963,269	971,259	99%	983,220	957,000	102.7%
Personal Property Tax	118,768	120,542	99%	105,796	115,000	92.0%
Transfer in RPIF 60- 1/2 cent Sales Tax	-	-	0%	-	-	0.0%
Interest Income	31,700	39,870	80%	14,194	29,750	47.7%
Miscellaneous Income		-				
Total Revenues	1,113,737	1,131,671	98%	1,103,210	1,101,750	100.1%
Expenditures						
Professional Services		-	0%	-	500	0.0%
P & I Debt Service	1,105,418	1,105,418	100%	1,104,831	1,104,832	100.0%
Transfer to Fund 60	-	-		-	-	
Expenditures	1,105,418	1,105,418	100%	1,104,831	1,105,332	100.0%
Revenues Over/(Under) Expenditures	8,319	26,254		(1,621)	(3,582)	
Ending Cash	749,443	767,377		765,756	763,795	