



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: OCTOBER 9, 2018
SUBJECT: FISCAL YEAR 2018 THIRD QUARTER FINANCIAL REPORT

Attached you will find the 3rd Quarter Financial Report for Fiscal Year 2018 (FY18). This report anticipates that the Board of Aldermen will approve the third quarter budget amendment on this evening's agenda. Below are several highlights of the General Fund first quarter results.

- We started this year with a projected General Fund surplus of \$33,129. With the 3rd quarter budget amendment the year-end results show a deficit of \$141,020, but there will be several expenditure accounts where we will underspend and a few revenue accounts which will be higher than budgeted. We are still likely to end the year in a budget surplus.
- Sales tax remains high with a 23% increase over last year including the new public safety sales tax. Excluding this tax, receipts are up approximately 7% which is a significant growth from the prior year.
- Property tax receipts are slightly lower (2%) than last year. You may recall that last year (FY17) there was a higher recoupment available from the results of protested tax settlements which generated higher property tax revenue in that year.
- As anticipated, building permit revenue is higher this year than last year due to redevelopment activity.
- Intergovernmental revenue is higher due to the expansion of shared or contracted services in the last year.
- Utility taxes are higher than the prior year, mostly due to a colder winter and warmer summer, and some rate changes.

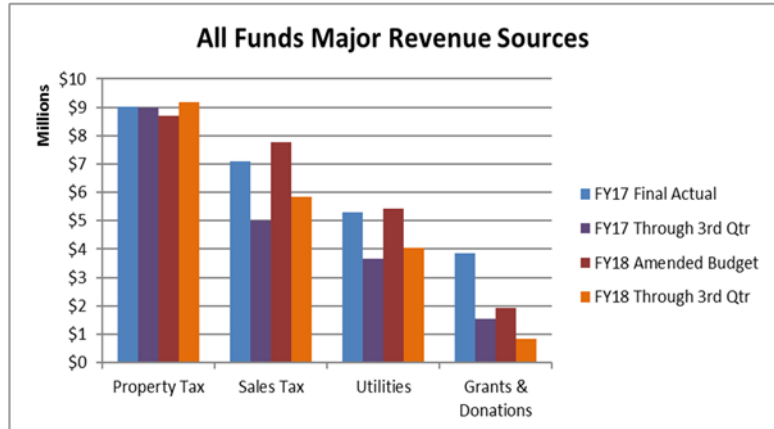
As always, we appreciate any questions or comments on this report.

CITY OF CLAYTON

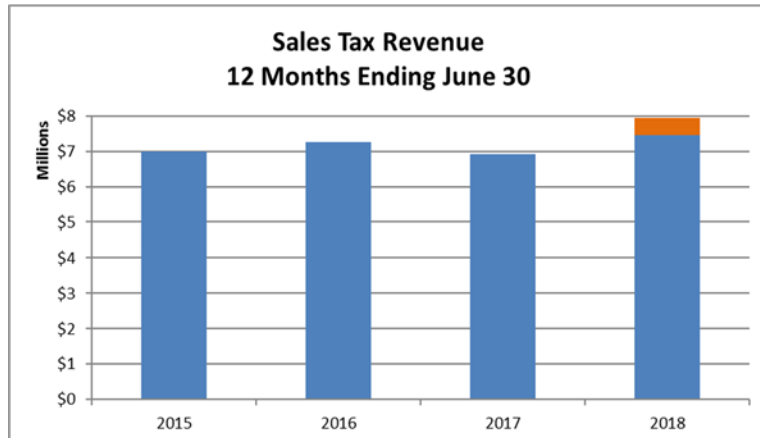
All Funds Report in Brief

FY 2018 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 is collected in the first half of each fiscal year. The FY 2018 (FY18) year-to-date property tax collections are 2% higher than this time last year.

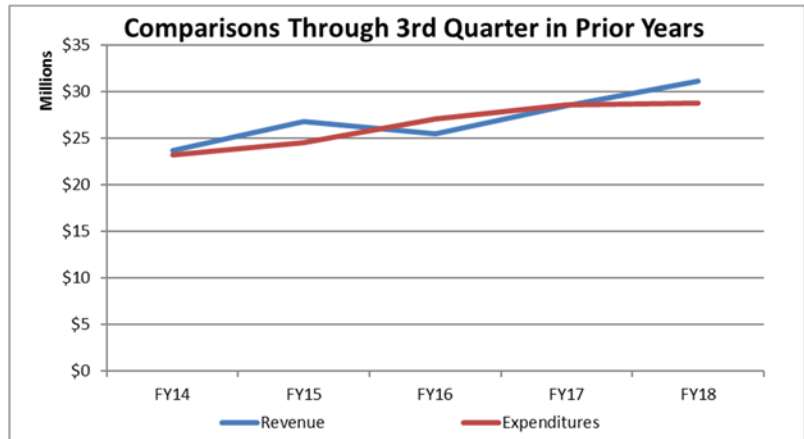


Sales tax revenue, in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY18 sales tax revenue in all funds is 16.6% higher than this time last year, and 7% higher when excluding the new public safety sales tax. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout the construction season. This revenue source is mostly recorded in the Capital Improvement Fund and is budgeted significantly lower this year due to the donation for last year's large Chapman Plaza project.



See above for the status of sales tax revenue for the first nine months of the fiscal year. To further illustrate the sales tax collected at this point in the fiscal year, this bar graph provides a rolling 12-month comparison of the period ending in June of each year indicated. The growth from 2015 to 2016 is the addition of the fire service sales tax and the City is having similar growth again this year with the addition of the new public safety sales tax (highlighted in orange).

This line graph provides a comparison of current year revenues and expenditures through the third quarter of each of the last four fiscal years. Transfers from the General Fund to the Equipment Replacement Fund are included in this data.



CITY OF CLAYTON

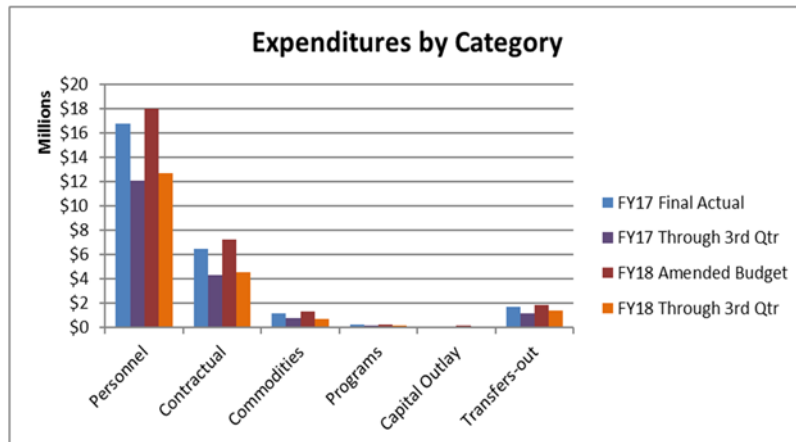
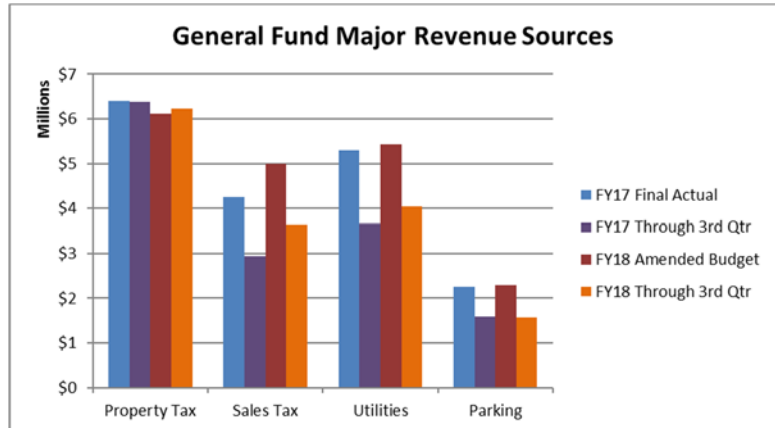
General Fund Report in Brief

FY 2018 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 is 2% lower than the same period last year.

Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year. Sales tax revenue includes the 1% general tax, the 0.25% local option tax, the 0.25% fire service tax,

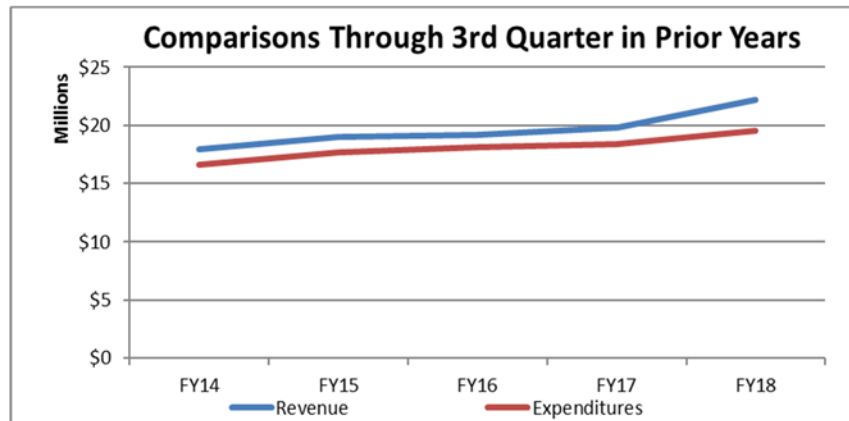
and the new 0.50% public safety sales tax implemented this year. Total General Fund sales tax revenue is 23.6% higher in comparison to the third quarter of last year, and 7.4% higher when excluding the new public safety tax. Utility tax revenue is higher by 10% this year due to the colder winter and hot summer weather. This category 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 salaries. Personnel expenditures year-to-date are \$618,452 or 4.9% higher than this time last year and are budgeted to be \$1.2 million, or 7%, higher

than final prior year amounts due to: increased personnel costs, especially in public safety; added positions, some of which have partial offsetting revenue; and contractual services. Total General Fund expenditures were budgeted to be 9% higher than the prior year.

This line graph illustrates General Fund revenue and expenditures through the third quarter of the current year compared to the same period in each of the last four fiscal years. Transfers from the general fund to the equipment fund are included as they are a large portion of quarterly costs.



CITY OF CLAYTON

Analysis of Revenue & Expenditures

FY 2018 Through 3rd Quarter

This financial report is for the first nine months of Fiscal Year 2018 (FY18) ending June 30, 2018. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$28.7 million at the end of the third quarter of FY18 and is 7.8% higher than this time last year. The year-to-date revenue received is 76.9% of the current year amended budget. Revenue for all funds is budgeted to be \$1.5 million more than the final FY17 amounts due to higher projected levels of building permit revenue related to large development projects and the addition of a new sales tax.

Expenditures totaled \$26.3 million at the end of the third quarter. Year-to-date expenditures were \$442,412 less than the amount spent through the first nine months of the prior year. Year-to-date expenditures are 64% of the amended budget at the end of the third quarter, compared to 68% of the final costs spent in the same period last year.

All Funds Summary	FY17 Final Actual	FY17 Actual Through 3rd Quarter	FY18 Amended Budget	FY18 Actual Through 3rd Quarter
Revenue	\$35,757,409	\$26,597,504	\$37,266,195	\$28,661,982
Transfers-in	7,774,545	5,047,428	8,185,683	4,200,370
Revenue & Transfers-in	43,531,954	31,644,932	45,451,878	32,862,352
Expenditures	39,353,758	26,719,297	41,071,188	26,276,884
Transfers-out	7,774,545	5,047,428	8,185,683	4,199,370
Expenditures & Transfers-out	47,128,303	31,766,725	49,256,871	30,476,254
Surplus (Deficit)	(3,596,349)	(121,793)	(3,804,993)	2,386,098

General Fund

The FY18 amended budget was approved as a balanced budget. The amended budget currently predicts a deficit of \$141,200 as compared to an ending surplus of \$44,175 for the prior year. There will still be many variances in both revenue and expenditures by the end of the fiscal year, and at this time we are still expecting a final surplus budget.

General Fund Revenue: Revenue totaling \$21.1 million has been received which is 79.3% of the amended budget and \$2.1 million more in revenue received at the end of the third quarter of the prior year. The sources of revenue experiencing the largest increases are building permits, sales tax including the new public safety tax, and utilities.

General Fund Expenditures: Expenditures in the first three quarters total \$18.2 million, which equates to 67.5% of the current year budget and is 5% higher than expenditures in the first three quarters of the prior year. Increased expenditures include: personnel costs, especially in public safety; the addition of positions, some of which have related reimbursements; and contractual services.

General Fund Summary	FY17 Final Actual	FY17 Actual Through 3rd Quarter	FY18 Amended Budget	FY18 Actual Through 3rd Quarter
Revenue	\$24,979,154	\$18,994,285	\$26,655,335	\$21,127,584
Transfers-in	1,458,637	1,093,974	1,973,502	1,480,131
Revenue & Transfers-in	26,437,791	20,088,259	28,628,837	22,607,715
Expenditures	24,661,547	17,302,341	26,905,294	18,151,978
Transfers-out	1,732,068	1,169,265	1,864,563	1,409,377
Expenditures & Transfers-out	26,393,615	18,471,606	28,769,857	19,561,355
Surplus (Deficit)	44,175	1,616,653	(141,020)	3,046,360

Special Revenue Funds

In the Sewer Lateral Fund, 98.9% of the current year budgeted revenue has been received and 65.7% of budgeted expenditures spent by the end of the third quarter. In the Special Business District (SBD) Fund, 97.8% of budgeted revenue has been received by the end of the third quarter. The largest revenue source in the SBD is property tax and approximately 99% has been received at this time. The transfers-out in the SBD partially support the General Fund expenditures in the Economic Development and Events programs.

Special Revenue Funds	FY17 Final Actual	FY17 Actual Through 3rd Quarter	FY18 Amended Budget	FY18 Actual Through 3rd Quarter
Sewer Lateral Revenue	\$93,918	\$94,409	\$95,168	\$94,086
SBD Revenue	521,250	525,053	485,947	475,473
Total Revenue	615,168	619,462	581,115	569,559
Sewer Lateral Expenditures	125,721	81,947	105,000	68,933
SBD Transfers-out	424,952	318,714	564,504	423,378
	550,673	400,661	669,504	492,311
Surplus (Deficit)	64,495	218,801	-88,389	77,248

Equipment Replacement Fund

Expenditures through the first quarter totaled \$1.4 million and were 54% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have yet been received or completed. The largest source of incoming funds comes from a transfer-in from the General Fund. This fund has an intended budgeted deficit in FY18 due to the replacement of several large vehicles and pieces of equipment.

Equipment Replacement Fund	FY17 Final Actual	FY17 Actual Through 3rd Quarter	FY18 Amended Budget	FY18 Actual Through 3rd Quarter
Revenue	\$202,321	\$101,138	\$280,864	\$219,827
Transfers-in	1,351,149	1,013,346	1,820,837	1,365,651
Revenue & Transfers-in	1,553,470	1,114,484	2,101,701	1,585,478
Expenditures	1,366,606	936,448	2,592,935	1,409,430
Surplus (Deficit)	186,864	178,036	(491,234)	176,048

Capital Improvement Fund

Revenue received through the third quarter totaled \$4 million and is \$495,198 less than the first nine months of the prior year, with the majority of the difference being in grants and donations. FY18 will have less donations due to a large donation last year for Chapman Plaza construction.

Capital Improvement Fund	FY17 Final Actual	FY17 Actual Through 3rd Quarter	FY18 Amended Budget	FY18 Actual Through 3rd Quarter
Revenue	\$7,538,074	\$4,503,065	\$7,363,472	\$4,007,867
Transfers-in	2,562,772	649,202	2,256,881	700,725
Revenue & Transfers-in	10,100,846	5,152,267	9,620,353	4,708,592
Expenditures	8,427,354	3,879,554	7,074,215	2,522,718
Transfers-out	3,323,479	2,953,973	3,543,461	1,709,616
Expenditures & Transfers-out	11,750,833	6,833,527	10,617,676	4,232,334
Surplus (Deficit)	(1,649,986)	(1,681,260)	(997,323)	476,258

Debt Service Funds

Revenue in all debt service funds through the first three quarters totaled \$2.7 million and consisted of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled \$4.1 million. These totals are 115% of budgeted revenue and 94% of budgeted expenditures. Outstanding principal balances have been reduced by \$3.1 million to date in this fiscal year.

<i>Debt Service Funds</i>	<i>FY17 Final Actual</i>	<i>FY17 Actual Through 3rd Quarter</i>	<i>FY18 Amended Budget</i>	<i>FY18 Actual Through 3rd Quarter</i>
<i>Revenue</i>	\$2,422,692	\$2,379,554	\$2,385,409	\$2,737,145
<i>Transfers-in</i>	2,401,987	2,290,906	2,134,463	653,863
<i>Revenue & Transfers-in</i>	4,824,679	4,670,460	4,519,872	3,391,008
<i>Expenditures</i>	4,772,530	4,519,007	4,393,744	4,123,825
<i>Transfers-out</i>	2,294,046	605,476	2,213,155	656,999
<i>Expenditures & Transfers-out</i>	7,066,576	5,124,483	6,606,899	4,780,824
<i>Surplus (Deficit)</i>	(2,241,897)	(454,023)	(2,087,027)	(1,389,816)

City of Clayton
FY 2018
Quarterly Financial Report
For the Nine Months Ending June, 2018

All Funds

	[-----FY 2017-----]			[-----FY 2018-----]				
	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	25,033,569	24,979,154	18,994,285	26,717,335	26,655,335	21,127,584	79.3%	2,133,299
Sewer Lateral Fund	92,060	93,918	94,409	95,168	95,168	94,086	98.9%	(323)
Special Business District Fund*	523,952	521,250	525,053	485,947	485,947	475,473	97.8%	(49,580)
Equipment Replacement Fund	160,188	202,321	101,138	210,758	280,864	219,827	78.3%	118,689
Capital Improvement Fund	7,356,684	7,538,074	4,503,065	10,239,972	7,363,472	4,007,867	54.4%	(495,198)
Debt Service Funds	2,384,421	2,422,692	2,379,554	2,385,409	2,385,409	2,737,145	114.7%	357,591
Total Revenue	35,550,874	35,757,409	26,597,504	40,134,589	37,266,195	28,661,982	76.9%	2,064,478
Transfers-in	7,774,754	7,774,545	5,047,428	7,478,486	8,185,683	4,200,370	51.3%	(847,058)
Total Revenue & Transfers-in	43,325,628	43,531,954	31,644,932	47,613,075	45,451,878	32,862,352	72.3%	1,217,420
Expenditures								
General Fund	25,190,205	24,661,547	17,302,341	26,793,145	26,905,294	18,151,978	67.5%	849,637
Sewer Lateral Fund	125,800	125,721	81,947	105,000	105,000	68,933	65.7%	(13,014)
Equipment Replacement Fund	1,574,647	1,366,606	936,448	2,433,764	2,592,935	1,409,430	54.4%	472,982
Capital Improvement Fund	8,232,025	8,427,354	3,879,554	11,042,708	7,074,215	2,522,718	35.7%	(1,356,836)
Debt Service Funds	4,781,119	4,772,530	4,519,007	4,393,744	4,393,744	4,123,825	93.9%	(395,182)
Total Expenditures	39,903,796	39,353,758	26,719,297	44,768,361	41,071,188	26,276,884	64.0%	(442,413)
Transfers-out	7,774,754	7,774,545	5,047,428	7,478,486	8,185,683	4,199,370	51.3%	(848,058)
Total Expenditures & Transfers-out	47,678,550	47,128,303	31,766,725	52,246,847	49,256,871	30,476,254	61.9%	(1,290,471)
Surplus (Deficit)	(4,352,922)	(3,596,349)	(121,793)	(4,633,772)	(3,804,993)	2,386,098		

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

**City of Clayton
FY 2018
Quarterly Financial Report**

**General Fund
For the Nine Months Ending June 30, 2018**

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

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	6,385,040	6,404,537	6,378,861	6,114,050	6,114,050	6,231,035	101.9%	(147,826)
Licenses, Permits & Fees	2,129,590	2,145,452	1,478,525	2,773,345	2,773,345	2,210,949	79.7%	732,424
Sales Tax	4,255,519	4,252,770	2,943,351	4,985,765	4,985,765	3,638,829	73.0%	695,478
Utilities	5,288,831	5,301,493	3,666,445	5,436,899	5,436,899	4,039,828	74.3%	373,383
Intergovernmental	1,308,728	1,279,402	677,738	1,540,249	1,540,249	851,092	55.3%	173,354
Parks & Recreation	1,083,232	1,050,059	713,309	1,172,110	1,110,110	666,431	60.0%	(46,878)
Fines & Forfeitures	1,356,600	1,355,033	992,737	1,427,322	1,427,322	1,113,731	78.0%	120,994
Parking	2,243,455	2,256,023	1,594,531	2,300,824	2,300,824	1,569,844	68.2%	(24,687)
Miscellaneous	982,574	934,385	548,788	966,771	966,771	805,845	83.4%	257,057
Total Revenue	25,033,569	24,979,154	18,994,285	26,717,335	26,655,335	21,127,584	79.3%	2,133,299
Transfers-in	1,458,637	1,458,637	1,093,974	1,973,502	1,973,502	1,480,131	75.0%	386,157
Total Revenue & Transfers-in	26,492,206	26,437,791	20,088,259	28,690,837	28,628,837	22,607,715	79.0%	2,519,456
Expenditures & Transfers-out								
Expenditures								
Personnel Services	16,908,760	16,777,614	12,081,895	18,035,995	17,985,412	12,700,347	70.6%	618,452
Contractual Services	6,755,494	6,449,919	4,319,815	7,152,806	7,231,582	4,516,374	62.5%	196,559
Commodities	1,210,867	1,144,331	744,284	1,279,183	1,288,638	730,981	56.7%	(13,303)
Programs	211,264	202,202	145,390	214,491	214,491	139,725	65.1%	(5,665)
Capital Outlay	103,820	87,481	10,957	110,670	185,171	64,551	34.9%	53,594
Total Expenditures	25,190,205	24,661,547	17,302,341	26,793,145	26,905,294	18,151,978	67.5%	849,637
Transfers-out	1,732,068	1,732,068	1,169,265	1,864,563	1,864,563	1,409,377	75.6%	240,112
Total Expenditures & Transfers-out	26,922,273	26,393,615	18,471,606	28,657,708	28,769,857	19,561,355	68.0%	1,089,749
Surplus (Deficit)	(430,067)	44,175	1,616,653	33,129	(141,020)	3,046,360		

General Fund Expenditures by Department

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Board of Aldermen & City Clerk	89,830	89,245	67,243	96,622	96,622	60,232	62.3%	(7,011)
City Manager	585,169	560,838	389,976	599,167	598,937	443,569	74.1%	53,593
Economic Development	581,815	536,541	333,407	595,116	593,681	318,894	53.7%	(14,513)
Finance & Administration	2,332,531	2,226,312	1,598,012	2,727,969	2,741,221	1,761,952	64.3%	163,940
Planning & Development	1,063,955	1,055,687	736,361	1,166,730	1,162,748	786,901	67.7%	50,540
Police	6,514,943	6,471,589	4,744,139	6,994,481	7,005,245	4,857,941	69.3%	113,802
Fire	4,772,048	4,758,785	3,377,379	5,002,461	5,008,669	3,580,710	71.5%	203,331
Public Works	6,430,916	6,206,982	4,201,632	6,490,371	6,549,218	4,219,312	64.4%	17,680
Parks & Recreation	2,344,471	2,307,673	1,487,643	2,668,217	2,696,942	1,745,392	64.7%	257,749
Insurance	474,527	447,895	366,549	452,011	452,011	377,075	83.4%	10,526
Total Expenditures	25,190,205	24,661,547	17,302,341	26,793,145	26,905,294	18,151,978	67.5%	849,637
Transfers-out	1,732,068	1,732,068	1,169,265	1,864,563	1,864,563	1,409,377	75.6%	240,112
Total Expenditures & Transfers-out	26,922,273	26,393,615	18,471,606	28,657,708	28,769,857	19,561,355	68.0%	1,089,749

City of Clayton
FY 2018
Quarterly Financial Report
For the Nine Months Ending June 30, 2018

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 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	91,500	93,013	93,777	93,947	93,947	93,382	99.4%	(395)
Interest Income	560	905	632	1,221	1,221	704	57.7%	72
Total Revenue	92,060	93,918	94,409	95,168	95,168	94,086	98.9%	(323)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	92,060	93,918	94,409	95,168	95,168	94,086	98.9%	(323)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	125,800	125,721	81,947	105,000	105,000	68,933	65.7%	(13,014)
Total Expenditures	125,800	125,721	81,947	105,000	105,000	68,933	65.7%	(13,014)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	125,800	125,721	81,947	105,000	105,000	68,933	65.7%	(13,014)
Surplus (Deficit)	(33,740)	(31,803)	12,462	(9,832)	(9,832)	25,153		

Special Business District Fund

This fund provides for a portion of the economic development activities in the downtown area including capital improvements, promotion of the area through marketing and advertising, and efforts related to attraction and/or retention of businesses. Expenditures related to Economic Development and Events are recorded in the General Fund, while revenue is recorded in the Special Business District Fund, with transfers out to the General Fund supporting these items.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	482,239	479,146	483,683	448,205	448,205	443,587	99.0%	(4,096)
Investment Income	975	1,737	1,003	1,875	1,875	1,395	74.4%	392
Miscellaneous	40,738	40,367	40,367	35,867	35,867	30,491	85.0%	(9,876)
Total Revenue	523,952	521,250	525,053	485,947	485,947	475,473	97.8%	(49,580)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	523,952	521,250	525,053	485,947	485,947	475,473	97.8%	(49,580)
Transfers-out	424,952	424,952	318,714	564,504	564,504	423,378	75.0%	104,664
Surplus (Deficit)	99,000	96,298	206,339	(78,557)	(78,557)	52,095		

City of Clayton
FY 2018
Quarterly Financial Report
For the Nine Months Ending June 30, 2018

Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. 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 for the replacement of the item.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	95,982	106,700	79,976	160,538	204,398	161,030	78.8%	81,054
Interest Income	37,806	33,127	21,162	50,220	50,220	32,551	64.8%	11,389
Miscellaneous	26,400	62,495		-	26,246	26,246	-	26,246
Total Revenue	160,188	202,321	101,138	210,758	280,864	219,827	78.3%	118,689
Transfers-in	1,351,149	1,351,149	1,013,346	1,820,837	1,820,837	1,365,651	75.0%	352,305
Total Revenue & Transfers-in	1,511,337	1,553,470	1,114,484	2,031,595	2,101,701	1,585,478	75.4%	470,994
Expenditures & Transfers-out								
Expenditures								
Technology Projects	106,017	100,213	88,498	806,714	806,714	450,721	55.9%	362,223
Vehicles and Equipment	1,365,612	1,163,376	770,687	1,524,032	1,683,203	881,446	52.4%	110,759
Debt Payment - Ladder Truck Loan	103,018	103,018	77,263	103,018	103,018	77,263	75.0%	-
Total Expenditures	1,574,647	1,366,606	936,448	2,433,764	2,592,935	1,409,430	54.4%	472,982
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,574,647	1,366,606	936,448	2,433,764	2,592,935	1,409,430	54.4%	472,982
Surplus (Deficit)	(63,310)	186,864	178,036	(402,169)	(491,234)	176,048		

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Capital Improvement Fund

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

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,310,108	1,308,815	949,111	1,279,582	1,279,582	1,010,623	79.0%	61,512
Stormwater & Parks Sales Tax	1,540,418	1,539,782	1,116,601	1,505,391	1,505,391	1,188,968	79.0%	72,367
Road & Bridge Tax	897,400	900,496	895,724	892,784	892,784	967,959	108.4%	72,235
Grants & Donations	3,564,896	3,745,420	1,508,958	1,747,409	1,747,409	804,188	46.0%	(704,770)
Interest Income/Other	36,260	38,369	27,479	31,506	31,506	30,937	98.2%	3,458
Use of Bond Proceeds	-	-	-	4,776,500	1,900,000	-	0.0%	-
Contributions/Special Assessments	7,602	5,192	5,192	6,800	6,800	5,192	76.4%	-
Total Revenue	7,356,684	7,538,074	4,503,065	10,239,972	7,363,472	4,007,867	54.4%	(495,198)
Transfers-in	2,562,772	2,562,772	649,202	1,549,684	2,256,881	700,725	31.0%	51,523
Total Revenue & Transfers-in	9,919,456	10,100,846	5,152,267	11,789,656	9,620,353	4,708,592	48.9%	(443,675)
Expenditures & Transfers-out								
Expenditures	8,232,025	8,427,354	3,879,554	11,042,708	7,074,215	2,522,718	35.7%	(1,356,836)
Transfers-out	3,323,688	3,323,479	2,953,973	3,543,461	3,543,461	1,709,616	48.2%	(1,244,357)
Total Expenditures & Transfers-out	11,555,713	11,750,833	6,833,527	14,586,169	10,617,676	4,232,334	39.9%	(2,601,193)
Surplus (Deficit)	(1,636,257)	(1,649,986)	(1,681,260)	(2,796,513)	(997,323)	476,258		

FY 2018 Budgeted Capital Expenditures

Projects	FY 2017		FY 2018			% of Budget Received / Expended
	Amended Budget	FY 2017 Final Actual	Original Budget	FY 2018 Amended Budget	FY 2018 Expended YTD	
Street Resurfacing - General	7,200	-	150,000	-	-	-
Street Resurfacing - Bond Funded	2,540,900	2,483,966	1,869,471	2,691,918	625,347	23.2%
Traffic Signal/Signage Improvements	325,014	324,845	-	130,000	106,611	82.0%
Streetscape Improvements	-	-	50,000	50,000	-	0.0%
Microsurfacing	-	-	40,000	40,000	-	0.0%
Street Lighting - Bond Funded	1,750	1,750	-	34,750	31,850	91.7%
Curb & Sidewalks	75,000	71,266	158,500	161,010	1,708	1.1%
Facility Improvements	719,600	611,184	4,447,500	2,057,300	399,667	19.4%
Shaw Park Ice Rink	410,000	409,670	2,320,000	400,000	298,473	74.6%
Shaw Park Projects	3,751,022	4,113,575	600,000	190,000	186,467	98.1%
Oak Knoll Park Projects	35,600	37,260	636,000	708,000	313,422	44.3%
DeMun Park	-	-	300,000	50,000	1,704	3.4%
Ballfields	176,000	183,831	320,000	320,000	320,636	100.2%
Total Expenditures*	8,042,086	8,237,347	10,891,471	6,832,978	2,285,885	33.5%

*This list of capital expenditures only includes projects underway in FY 2018. It does not include projects that were completed in FY 2017.

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Debt Service Funds

This summary provides information on all of the City's Debt Service Funds.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2009 A/B Bond Issue	1,242,231	1,257,121	1,252,257	1,258,363	1,258,363	1,280,518	101.8%	28,261
2011 Bond Issue	-	21	17	90	90	98	100.0%	81
2014 General Obligation Bonds	1,132,581	1,155,445	1,124,111	1,119,397	1,119,397	1,453,332	129.8%	329,221
2014 Special Obligation Refunding Bonds	9,609	10,105	3,169	7,559	7,559	3,197	42.3%	28
Total Revenue	2,384,421	2,422,692	2,379,554	2,385,409	2,385,409	2,737,145	114.7%	357,591
Transfers-in								
From General Fund								
For 2014 S.O. Refunding Bonds	112,193	112,193	112,193	-	-	-	-	(112,193)
From Capital Improvement Fund								
For 2011 Issue	654,913	654,704	543,623	652,863	652,863	653,863	100.2%	110,240
For 2014 S.O. Refunding Bonds	1,635,090	1,635,090	1,635,090	1,481,600	1,481,600	-	0.0%	(1,635,090)
Total Transfers-in	2,402,196	2,401,987	2,290,906	2,134,463	2,134,463	653,863	30.6%	(1,637,043)
Total Revenue & Transfers-in	4,786,617	4,824,679	4,670,460	4,519,872	4,519,872	3,391,008	75.0%	(1,279,452)
Expenditures & Transfers-out								
Expenditures								
2009 A/B Bond Issue	1,227,768	1,225,434	1,225,434	1,256,543	1,256,543	1,218,208	96.9%	(7,226)
2011 Bond Issue	654,913	654,704	654,704	652,863	652,863	648,048	99.3%	(6,656)
2014 General Obligation Bonds	997,138	994,115	779,619	1,005,738	1,005,738	794,019	78.9%	14,400
2014 Special Obligation Refunding Bonds	1,901,300	1,898,277	1,859,250	1,478,600	1,478,600	1,463,550	99.0%	(395,700)
Total Expenditures	4,781,119	4,772,530	4,519,007	4,393,744	4,393,744	4,123,825	93.9%	(395,182)
Transfers-out								
2011 Issue for Capital Projects								
2014 G.O. Issue for Capital Projects	2,294,046	2,294,046	605,476	1,505,958	2,213,155	656,999	29.7%	51,523
Total Transfers-out	2,294,046	2,294,046	605,476	1,505,958	2,213,155	656,999	29.7%	51,523
Total Expenditures & Transfers-out	7,075,165	7,066,576	5,124,483	5,899,702	6,606,899	4,780,824	72.4%	(343,659)
Surplus (Deficit)	(2,288,548)	(2,241,897)	(454,023)	(1,379,830)	(2,087,027)	(1,389,816)		