



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR HARRIS; BOARD OF ALDERMEN
FROM: JANET K. WATSON, INTERIM CITY MANAGER
DATE: JUNE 25, 2019
SUBJECT: FISCAL YEAR 2019 SECOND QUARTER FINANCIAL REPORT

Attached you will find the 2nd Quarter Financial Report for Fiscal Year 2019 (FY19). This report reflects the 2nd Quarter Budget Amendment presented at this same Board meeting. It is early in the year to predict trends, but below are several highlights and explanations of the General Fund second quarter results.

- We started this year with a projected General Fund surplus of \$272,887. The report reflects an amended budgeted surplus of \$199,288 which will result from the 2nd Quarter Budget Amendment.
- Sales tax receipts are 7% higher than the same period last year, mostly due to the public safety sales tax which showed low receipts in last year's first quarter due to the normal delay in revenue receipt when new sales taxes are implemented. When excluding the public safety sales tax, sales tax receipts are level with 2nd quarter FY18 receipts.
- Property tax receipts were 7% higher than the same period last year. Further property tax will be received in the 3rd quarter, particularly as protested property tax payments are released by St. Louis County. Our estimate is that receipts may be about level with last year's receipts by the end of the fiscal year.
- Utility receipts are down 2.6%, even when excluding a one-time settlement receipt which occurred last year. The area with the greatest decline is telephone gross receipts.
- Year-to-date building permit revenue is lower than last year as the City received several large permit fees in the beginning of last year. The City still expects to receive permit fees on various large projects by the end of this fiscal year.
- Departments have spent an average of 45% of their operating budgets, and 45% of the total FY19 General Fund expenditure budget has been utilized.

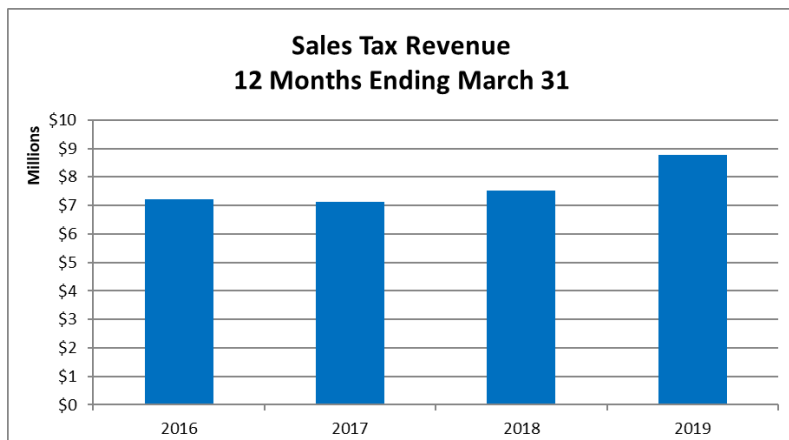
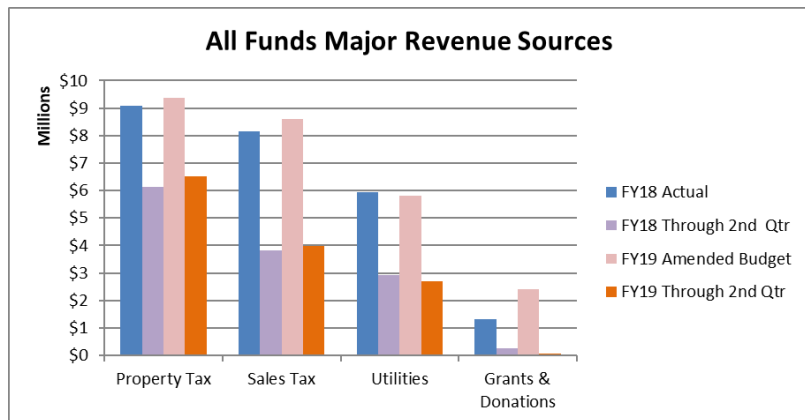
As always, we appreciate any questions or comments on this report.

CITY OF CLAYTON

All Funds Report in Brief

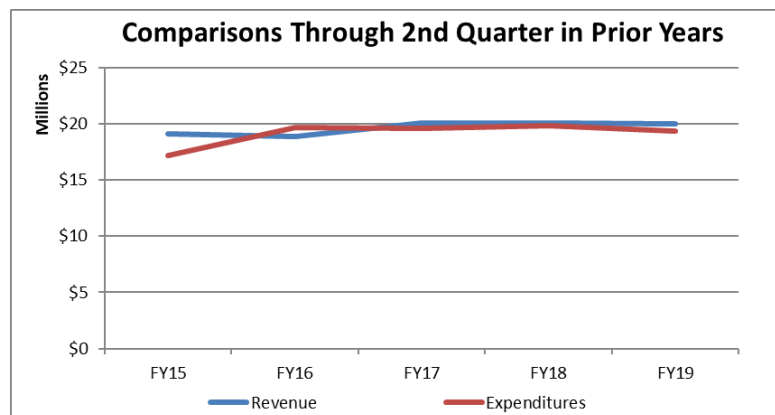
FY 2019 Through 2nd Quarter

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. FY 2019 year-to-date collections are 6% higher than this time last year, and the distribution of protested payments will still be received in the 3rd quarter. Sales tax is collected throughout the year. FY19 sales tax revenue in all funds is 4% higher than at this time last year. Use Tax revenue will be received beginning in 3rd quarter. 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.



See above for the status of sales tax revenue for the first six months of the fiscal year. This bar graph provides a comparison of a rolling 12-month period ending March 31 of each year indicated. The growth in 2019 is due to the addition of the new public safety sales tax.

This line graph provides a comparison of current year revenue and expenditures through the first two quarter of each of the last four fiscal years. Departmental transfers from the General Fund to the Equipment Replacement Fund are included in this data.

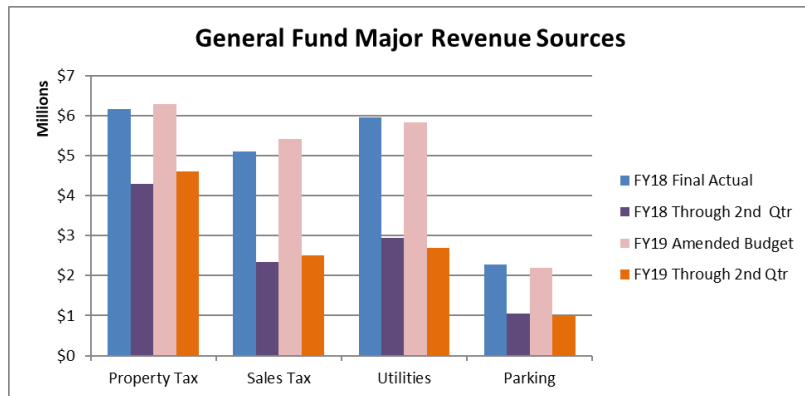


CITY OF CLAYTON

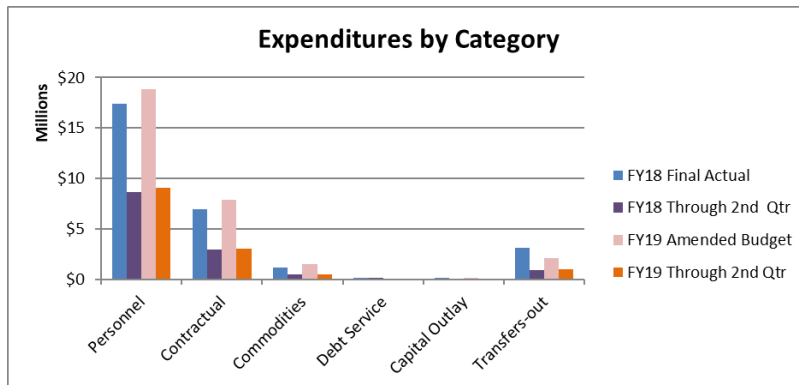
General Fund Report in Brief

FY 2019 Through 2nd Quarter

The majority of property tax revenue is collected in the first half of fiscal year. General Fund property tax revenue through the end of the second quarter was 7% higher than the same period last year. Property tax receipts will still be received in the 3rd quarter as protested taxes are released. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the



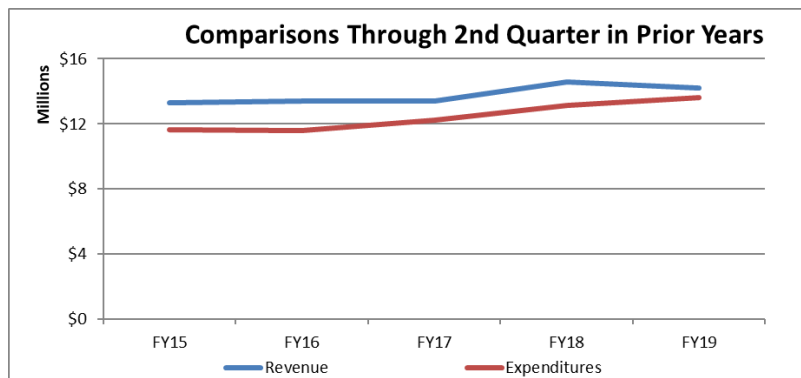
fiscal year. Sales tax revenue includes the one cent general tax, the one-quarter cent local option tax, the one-quarter cent tax fire service tax, and a new public safety sales tax this year. Total General Fund sales tax revenue is more than 6% higher than through the second quarter of last year. Utility tax revenue includes electric, gas, water, and telephone utilities. Parking revenue includes revenue from parking meters, permits, lots and structures.



This bar graph displays the comparison, by category, of the General Fund expenditures to last fiscal year. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures and are spent somewhat evenly throughout the year, except for seasonal salaries. Year-to-date personnel expenditures are \$395,765, nearly

5% higher than at this time last year and are budgeted to be \$1.5 million, or 8%, higher than final prior year amounts due to fire department staffing enhancements; normal increases in salaries and benefits, particularly in public safety; and new staff which will have partial reimbursement. Total General Fund expenditures are budgeted to be 10% higher than the prior year-end total.

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



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 2nd Quarter

This financial report is for the first six months of Fiscal Year 2019 (FY19) ending March 31, 2019. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$18.3 million at the end of the second quarter of FY19 and was nearly even with last year at this time. The year-to-date revenue received is 49% of the current year amended budget which compares to 51% revenue received in the 1st half of the prior year. Revenue for all funds is budgeted to be \$10 million more than final amounts in FY19 due to an estimated \$4.5 million use of bond proceeds in the Capital Improvements fund, a planned sale of assets, and increased grants and donations.

Expenditures totaled \$17.7 million at the end of the second quarter. Year-to-date expenditures were \$497,116 less than the amount spent through the second quarter of the prior year. Year-to-date expenditures are 37% of the amended budget at the end of the second quarter, as compared to 51% for the same period of the final amounts spent last year.

All Funds Summary	FY18 Final Actual	FY18 Actual Through 2nd Quarter	FY19 Amended Budget	FY19 Actual Through 2nd Quarter
Revenue	\$36,106,765	\$18,472,097	\$46,062,879	\$18,294,373
Transfers-in	8,010,570	3,084,087	8,771,318	2,410,993
Revenue & Transfers-in	44,117,335	21,556,184	54,834,197	20,705,366
Expenditures	35,570,539	18,174,671	48,293,720	17,677,555
Transfers-out	8,010,570	3,084,087	8,771,318	2,410,993
Expenditures & Transfers-out	43,581,109	21,258,758	57,065,038	20,088,548
Surplus (Deficit)	536,226	297,426	(2,230,841)	616,818

General Fund

The FY19 amended budget predicts a surplus of \$199,288 compared to a \$479,984 final surplus in FY18.

General Fund Revenue: Revenue totaling \$13.7 million has been received which is nearly 49% of the amended budget and \$206,138 less than revenue received at the end of the second quarter of the prior year. The sources of revenue experiencing the largest increases are property taxes and sales taxes.

General Fund Expenditures: Expenditures totaling \$12.6 million were 45% of the budget and 3% more than the first two quarters of the prior year. The current year budgeted expenditures are \$2.6 million higher than the prior year budget due to fire department staffing enhancements; normal increases in salaries and benefits, particularly in public safety; new staff which will have partial reimbursement; and several strategic studies.

General Fund Summary	FY18 Final Actual	FY18 Actual Through 2nd Quarter	FY19 Amended Budget	FY19 Actual Through 2nd Quarter
Revenue	\$27,407,135	\$13,911,989	\$28,079,534	\$13,705,851
Transfers-in	1,973,502	986,754	2,543,703	990,994
Revenue & Transfers-in	29,380,637	14,898,743	30,623,237	14,696,845
Expenditures	25,736,089	12,215,951	28,344,822	12,626,852
Transfers-out	3,164,563	954,160	2,079,127	976,438
Expenditures & Transfers-out	28,900,652	13,170,111	30,423,949	13,603,290
Surplus (Deficit)	479,985	1,728,632	199,288	1,093,555

Special Revenue Funds

In the Sewer Lateral Fund, 95% of the current year budgeted revenue has been received but only 31% of budgeted expenditures were spent by the end of the first half. In the Special Business District (SBD) Fund, 49% of budgeted revenue has been received by the end of the 2nd quarter. The largest revenue source in the SBD is property tax.

Special Revenue Funds	FY18 Final Actual	FY18 Actual Through 2nd Quarter	FY19 Amended Budget	FY19 Actual Through 2nd Quarter
Sewer Lateral Revenue	96,095	88,360	93,400	88,856
SBD Revenue	466,014	172,453	471,711	231,265
<i>Total Revenue</i>	<i>562,109</i>	<i>260,813</i>	<i>565,111</i>	<i>320,121</i>
Sewer Lateral Expenditures	109,219	46,948	105,000	32,370
SBD Transfers-out	564,504	282,252	535,711	267,856
<i>Total Expenditures</i>	<i>673,723</i>	<i>329,200</i>	<i>640,711</i>	<i>300,226</i>
<i>Surplus (Deficit)</i>	<i>(111,614)</i>	<i>(68,387)</i>	<i>(75,600)</i>	<i>19,895</i>

Equipment Replacement Fund

Expenditures through the second quarter totaled \$799,676 and were only 29% 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 is derived from a transfer-in from the General Fund. This fund has a budgeted deficit in FY19 due to the replacement of several large vehicles and pieces of equipment.

Equipment Replacement Fund	FY18 Final Actual	FY18 Actual Through 2nd Quarter	FY19 Amended Budget	FY19 Actual Through 2nd Quarter
Revenue	\$355,241	\$191,306	\$363,650	\$61,919
Transfers-in	1,820,837	910,434	1,865,401	932,712
<i>Revenue & Transfers-in</i>	<i>2,176,078</i>	<i>1,101,740</i>	<i>2,229,051</i>	<i>994,631</i>
Expenditures	1,998,419	608,951	2,726,634	799,676
<i>Surplus (Deficit)</i>	<i>177,659</i>	<i>492,789</i>	<i>(497,583)</i>	<i>194,955</i>

Capital Improvement Fund

Revenue through the first two quarters totaled \$2.4 million and was in line with the first six months of the prior year. Sales tax was slightly higher than through the first six months of FY18. Use tax receipts will begin during 3rd quarter. Year-to-date expenditures total \$1.2 million. These totals represent only 17% of budgeted revenue and 9% of budgeted expenditures. The majority of project expenditures and related grant revenue occur later in the fiscal year due to the timing of the construction season.

Capital Improvement Fund	FY18 Final Actual	FY18 Actual Through 2nd Quarter	FY19 Amended Budget	FY19 Actual Through 2nd Quarter
Revenue	\$5,036,433	\$2,388,040	\$14,212,434	\$2,363,025
Transfers-in	2,081,768	645,818	3,055,932	487,287
<i>Revenue & Transfers-in</i>	<i>7,118,201</i>	<i>3,033,858</i>	<i>17,268,366</i>	<i>2,850,312</i>
Expenditures	3,383,286	1,548,451	13,564,362	1,231,912
Transfers-out	3,543,461	1,245,583	3,314,274	723,138
<i>Expenditures & Transfers-out</i>	<i>6,926,747</i>	<i>2,794,034</i>	<i>16,878,636</i>	<i>1,955,050</i>
<i>Surplus (Deficit)</i>	<i>191,454</i>	<i>239,824</i>	<i>389,730</i>	<i>895,262</i>

Debt Service Funds

Revenue in all debt service funds through the first two quarters total \$1.8 million and consist of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled nearly \$3 million. These totals are 65% of budgeted revenue and 84% of budgeted expenditures.

<i>Debt Service Funds</i>	<i>FY18 Final Actual</i>	<i>FY18 Actual Through 2nd Quarter</i>	<i>FY19 Amended Budget</i>	<i>FY19 Actual Through 2nd Quarter</i>
<i>Revenue</i>	\$2,745,847	\$1,719,948	\$2,842,150	\$1,843,457
<i>Transfers-in</i>	2,134,463	541,081	1,306,282	0
<i>Revenue & Transfers-in</i>	4,880,310	2,261,029	4,148,432	1,843,457
<i>Expenditures</i>	4,343,525	3,754,370	3,552,902	2,986,744
<i>Transfers-out</i>	738,042	602,092	2,842,206	443,561
<i>Expenditures & Transfers-out</i>	5,081,567	4,356,462	6,395,108	3,430,306
<i>Surplus (Deficit)</i>	(201,257)	(2,095,433)	(2,246,676)	(1,586,848)

City of Clayton
FY 2019
Quarterly Financial Report
For the Six Months Ending March 31, 2019

All Funds

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received/ Expended	\$ Over (Under) Prior Year
Revenue								
General Fund	26,961,235	27,407,135	13,911,989	28,219,534	28,079,534	13,705,851	48.8%	(206,138)
Sewer Lateral Fund	95,168	96,095	88,360	93,400	93,400	88,856	95.1%	496
Special Business District Fund*	463,947	466,014	172,453	485,711	471,711	231,265	49.0%	58,812
Equipment Replacement Fund	250,864	355,241	191,306	329,010	363,650	61,919	17.0%	(129,388)
Capital Improvement Fund	4,927,459	5,036,433	2,388,040	17,818,921	14,212,434	2,363,025	16.6%	25,015
Debt Service Funds	2,690,409	2,745,847	1,719,948	2,842,150	2,842,150	1,843,457	64.9%	123,509
Total Revenue	35,389,082	36,106,765	18,472,097	49,788,726	46,062,879	18,294,373	39.7%	(177,724)
Transfers-in	8,033,169	8,010,570	3,084,087	7,956,581	8,771,318	2,410,993	27.5%	(673,094)
Total Revenue & Transfers-in	43,422,251	44,117,335	21,556,184	57,745,307	54,834,197	20,705,366	37.8%	(850,818)
Expenditures								
General Fund	26,310,594	25,736,089	12,215,951	28,411,223	28,344,822	12,626,852	44.5%	410,901
Sewer Lateral Fund	109,300	109,219	46,948	105,000	105,000	32,370	30.8%	(14,578)
Equipment Replacement Fund	2,090,737	1,998,419	608,951	2,344,985	2,726,634	799,676	29.3%	190,725
Capital Improvement Fund	3,414,054	3,383,286	1,548,451	15,011,717	13,564,362	1,231,912	9.1%	316,539
Debt Service Funds	4,357,744	4,343,525	3,754,370	3,552,902	3,552,902	2,986,744	84.1%	(767,626)
Total Expenditures	36,282,429	35,570,539	18,174,671	49,425,827	48,293,720	17,677,555	36.6%	(497,116)
Transfers-out	8,033,169	8,010,570	3,084,087	7,956,581	8,771,318	2,410,993	27.5%	(673,094)
Total Expenditures & Transfers-out	44,315,598	43,581,109	21,258,758	57,382,408	57,065,038	20,088,548	35.2%	(1,170,210)
Surplus (Deficit)	(893,347)	536,226	297,426	362,899	(2,230,841)	616,818		

*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.

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General Fund

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

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	6,114,050	6,164,146	4,298,186	6,429,924	6,289,924	4,608,329	73.3%	310,143
Licenses, Permits & Fees	3,442,967	3,522,070	1,754,648	4,105,848	4,105,848	1,359,405	33.1%	(395,243)
Sales Tax	4,985,765	5,105,173	2,339,523	5,404,565	5,404,565	2,494,607	46.2%	155,084
Utilities	5,936,899	5,952,439	2,930,495	5,827,045	5,827,045	2,697,587	46.3%	(232,908)
Intergovernmental	1,718,769	1,817,444	596,527	1,893,623	1,893,623	729,510	38.5%	132,983
Parks & Recreation	1,041,010	997,971	285,420	1,042,564	1,042,564	306,734	29.4%	21,314
Fines & Forfeitures	961,200	942,963	489,081	941,400	941,400	303,541	32.2%	(185,540)
Parking	2,300,824	2,279,398	1,049,828	2,188,842	2,188,842	1,010,151	46.2%	(39,677)
Miscellaneous	459,751	625,530	168,281	385,723	385,723	195,988	50.8%	27,707
Total Revenue	26,961,235	27,407,135	13,911,989	28,219,534	28,079,534	13,705,851	48.8%	(206,138)
Transfers-in	1,973,502	1,973,502	986,754	2,543,703	2,543,703	990,994	39.0%	4,240
Total Revenue & Transfers-in	28,934,737	29,380,637	14,898,743	30,763,237	30,623,237	14,696,845	48.0%	(201,898)
Expenditures & Transfers-out								
Expenditures								
Personnel Services	17,581,212	17,392,219	8,684,302	18,933,948	18,857,547	9,080,067	48.2%	395,765
Contractual Services	7,177,830	6,951,301	2,931,464	7,851,058	7,851,058	3,074,034	39.2%	142,570
Commodities	1,280,843	1,135,912	468,535	1,488,917	1,498,917	472,629	31.5%	4,094
Debt Service	134,638	134,638	115,404	-	-	-	0.0%	(115,404)
Capital Outlay	136,071	122,019	16,246	137,300	137,300	123	0.1%	(16,123)
Total Expenditures	26,310,594	25,736,089	12,215,951	28,411,223	28,344,822	12,626,852	44.5%	410,901
Transfers-out	3,164,563	3,164,563	954,160	2,079,127	2,079,127	976,438	47.0%	22,278
Total Expenditures & Transfers-out	29,475,157	28,900,652	13,170,111	30,490,350	30,423,949	13,603,290	44.7%	433,179
Surplus (Deficit)	(540,420)	479,984	1,728,632	272,887	199,288	1,093,555		

General Fund Expenditures by Department

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) Prior Year
Expenditures & Transfers-out								
Expenditures								
Board of Aldermen & City Clerk	96,622	86,007	43,413	126,821	126,821	54,920	43.3%	11,507
City Manager	701,937	685,911	303,413	890,534	886,520	368,782	41.6%	65,369
Economic Development	593,681	507,435	174,069	661,670	658,794	262,823	39.9%	88,754
Finance & Administration	2,489,721	2,425,000	1,208,534	3,077,885	3,062,196	1,324,384	43.2%	115,850
Planning & Development	1,072,748	1,041,254	554,498	1,132,235	1,122,076	498,947	44.5%	(55,551)
Police	6,935,245	6,841,077	3,366,636	7,053,932	7,047,491	3,596,436	51.0%	229,800
Fire	4,908,669	4,892,417	2,447,475	5,676,968	5,676,184	2,545,822	44.9%	98,347
Public Works	6,409,218	6,186,558	2,809,278	6,602,363	6,578,925	2,657,546	40.4%	(151,732)
Parks & Recreation	2,650,742	2,639,703	1,040,874	2,725,260	2,722,260	1,034,941	38.0%	(5,933)
Insurance	452,011	430,727	267,761	463,555	463,555	282,252	60.9%	14,491
Total Expenditures	26,310,594	25,736,089	12,215,951	28,411,223	28,344,822	12,626,853	44.5%	410,902
Transfers-out	3,164,563	3,164,563	954,160	2,079,127	2,079,127	976,438	47.0%	22,278
Total Expenditures & Transfers-out	29,475,157	28,900,652	13,170,111	30,490,350	30,423,949	13,603,291	44.7%	433,180

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Sewer Lateral Fund

The Sewer Lateral Fund provides funding to residents for all or a portion of the cost of certain repairs of defective sewer lateral lines on all residential property having six or fewer dwelling units.

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	93,947	94,572	87,561	92,400	92,400	87,787	95.0%	226
Interest Income	1,221	1,523	799	1,000	1,000	1,069	106.9%	269
Total Revenue	95,168	96,095	88,360	93,400	93,400	88,856	95.1%	496
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	95,168	96,095	88,360	93,400	93,400	88,856	95.1%	496
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	109,300	109,219	46,948	105,000	105,000	32,370	30.8%	(14,578)
Total Expenditures	109,300	109,219	46,948	105,000	105,000	32,370	30.8%	(14,578)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	109,300	109,219	46,948	105,000	105,000	32,370	30.8%	(14,578)
Surplus (Deficit)	(14,132)	(13,124)	41,412	(11,600)	(11,600)	56,486		

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 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	462,072	462,515	170,847	483,461	469,461	230,184	49.0%	59,337
Investment Income	1,875	3,240	1,606	2,250	2,250	1,081	48.1%	(525)
Miscellaneous	-	260	-	-	-	-	0.0%	-
Total Revenue	463,947	466,014	172,453	485,711	471,711	231,265	49.0%	58,812
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	463,947	466,014	172,453	485,711	471,711	231,265	49.0%	58,812
Transfers-out	564,504	564,504	282,252	535,711	535,711	267,856	50.0%	(14,397)
Surplus (Deficit)	(100,557)	(98,490)	(109,799)	(50,000)	(64,000)	(36,590)		

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Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. 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 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	174,398	155,400	118,530	127,910	162,550	6,460	4.0%	(112,070)
Interest Income	50,220	80,170	39,090	93,100	93,100	55,459	59.6%	16,368
Miscellaneous/Grants	26,246	119,672	33,686	108,000	108,000	-	-	(33,686)
Total Revenue	250,864	355,241	191,306	329,010	363,650	61,919	17.0%	(129,388)
Transfers-in	1,820,837	1,820,837	910,434	1,865,401	1,865,401	932,712	50.0%	22,278
Total Revenue & Transfers-in	2,071,701	2,176,078	1,101,740	2,194,411	2,229,051	994,631	44.6%	(107,110)
Expenditures & Transfers-out								
Expenditures								
Technology Projects	586,714	645,053	30,768	738,514	738,514	174,484	23.6%	143,716
Vehicles and Equipment	1,401,005	1,250,348	526,674	1,503,453	1,885,102	573,683	30.4%	47,009
Debt Payment - Ladder Truck Loan	103,018	103,018	51,509	103,018	103,018	51,509	50.0%	(0)
Total Expenditures	2,090,737	1,998,419	608,951	2,344,985	2,726,634	799,676	29.3%	190,725
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,090,737	1,998,419	608,951	2,344,985	2,726,634	799,676	29.3%	190,725
Surplus (Deficit)	(19,036)	177,659	492,789	(150,574)	(497,583)	194,954		

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Capital Improvement Fund

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

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Property Taxes	-	3,417	3,417	3,000	3,000	2,620	87.3%	(797)
Capital Improvement Sales Tax	1,279,582	1,398,203	681,153	1,421,058	1,421,058	683,663	48.1%	2,510
Stormwater & Parks Sales Tax	1,505,391	1,644,945	801,357	1,673,869	1,673,869	804,310	48.1%	2,953
Use Tax	-	-	-	107,500	107,500	-	0.0%	-
Road & Bridge Tax	892,784	964,884	658,805	910,324	910,324	718,778	79.0%	59,973
Grants & Donations	1,211,396	939,365	204,188	1,755,370	2,148,883	35,000	1.6%	(169,188)
Interest Income/Other	31,506	73,998	33,927	1,000	1,000	61,462	6146.2%	27,535
Use of Bond Proceeds	-	-	-	8,465,000	4,465,000	-	0.0%	-
Sale of Assets	-	-	-	3,475,000	3,475,000	52,000	1.5%	52,000
Contributions/Special Assessments	6,800	11,621	5,193	6,800	6,800	5,192	76.3%	(1)
Total Revenue	4,927,459	5,036,433	2,388,040	17,818,921	14,212,434	2,363,025	16.6%	25,015
Transfers-in	2,104,367	2,081,768	645,818	2,241,195	3,055,932	487,287	15.9%	158,531
Total Revenue & Transfers-in	7,031,826	7,118,201	3,033,858	20,060,116	17,268,366	2,850,312	16.5%	183,546
Expenditures & Transfers-out								
Expenditures	3,414,054	3,383,286	1,548,451	15,011,717	13,564,362	1,231,912	9.1%	316,539
Transfers-out	3,543,461	3,543,461	1,245,583	3,314,274	3,314,274	723,138	21.8%	522,445
Total Expenditures & Transfers-out	6,957,515	6,926,748	2,794,034	18,325,991	16,878,636	1,955,050	11.6%	838,984
Surplus (Deficit)	74,311	191,453	239,824	1,734,125	389,730	895,262		

FY 2019 Budgeted Capital Project Expenditures

	FY 2018		FY 2019		FY 2019		% of Budget Received / Expended
	Amended Budget	FY 2018 Final Actual	Original Budget	Amended Budget	FY 2019 Expended YTD		
Projects							
Street Resurfacing	703,391	703,391	2,250,652	3,416,402	68,304	2.0%	
Streetscape Improvements	-	-	310,000	310,000	590	0.2%	
Alleys	-	-	888,027	888,027	64	0.0%	
Microsurfacing	10,770	10,770	525,374	574,419	39,957	7.0%	
Curb & Sidewalks	42,402	43,512	122,500	241,108	13,943	5.8%	
Facility Improvements	481,204	479,904	2,129,391	2,858,633	495,802	17.3%	
Shaw Park Projects	673,000	669,671	6,885,000	2,885,000	64,800	2.2%	
Oak Knoll Park Projects	738,900	738,844	600,000	600,000	25,300	4.2%	
DeMun Park	38,400	38,365	300,000	465,000	8,818	1.9%	
Park Acquisition	-	-	-	370,000	347,030	93.8%	
Total Expenditures*	2,688,067	2,684,457	14,010,944	12,608,589	1,064,607	8.4%	

*This list of capital expenditures only includes projects underway in FY 2019. It does not include projects that were completed in FY 2018.

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Debt Service Funds

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

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
2009 A/B Bond Issue	1,258,363	1,268,828	744,338	1,361,167	1,361,167	908,047	66.7%	163,709
2011 Bond Issue	90	246	59	140	140	62	100.0%	2
2014 General Obligation Bonds	1,424,397	1,464,491	975,393	1,479,821	1,479,821	934,987	63.2%	(40,406)
2014 Special Obligation Refunding Bonds	7,559	12,283	158	1,022	1,022	362	35.4%	204
Total Revenue	2,690,409	2,745,847	1,719,948	2,842,150	2,842,150	1,843,457	64.9%	123,509
Transfers-in								
From Capital Improvement Fund								
For 2011 Issue	652,863	652,863	541,081	654,163	654,163	-	0.0%	(541,081)
For 2014 S.O. Refunding Bonds	1,481,600	1,481,600	-	652,119	652,119	-	0.0%	-
Total Transfers-in	2,134,463	2,134,463	541,081	1,306,282	1,306,282	-	0.0%	(541,081)
Total Revenue & Transfers-in	4,824,872	4,880,310	2,261,029	4,148,432	4,148,432	1,843,457	44.4%	(417,572)
Expenditures & Transfers-out								
Expenditures								
2009 A/B Bond Issue	1,220,543	1,218,209	955,534	1,206,401	1,206,401	956,509	79.3%	975
2011 Bond Issue	652,863	648,048	541,267	652,663	652,663	546,967	83.8%	5,700
2014 General Obligation Bonds	1,005,738	1,002,715	794,019	1,009,788	1,009,788	803,219	79.5%	9,200
2014 Special Obligation Refunding Bonds	1,478,600	1,474,554	1,463,550	684,050	684,050	680,050	99.4%	(783,500)
Total Expenditures	4,357,744	4,343,525	3,754,370	3,552,902	3,552,902	2,986,744	84.1%	(767,626)
Transfers-out								
2011 Issue for Capital Projects	-	-	-	-	-	-	-	-
2014 G.O. Issue for Capital Projects	760,641	738,042	602,092	2,027,469	2,842,206	443,561	15.6%	(158,531)
Total Transfers-out	760,641	738,042	602,092	2,027,469	2,842,206	443,561	15.6%	(158,531)
Total Expenditures & Transfers-out	5,118,385	5,081,567	4,356,462	5,580,371	6,395,108	3,430,306	53.6%	(926,156)
Surplus (Deficit)	(293,513)	(201,257)	(2,095,433)	(1,431,939)	(2,246,676)	(1,586,848)		