



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER (CSO)
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: SEPTEMBER 13, 2016
SUBJECT: FY 2016 THIRD QUARTER FINANCIAL REPORT

Attached you will find the 3rd Quarter Financial Report for FY16. This report includes the 3rd quarter budget amendment passed by the Board at the last meeting.

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

- We started this year with a balanced budget in the General Fund which maintained our fund balance at a level of 63%. Last year was the first year the City had a balanced budget result since 2009. After amendments through the 3rd quarter, FY16 is still budgeted to result in a year-end surplus.
- Building permit revenue was expectedly high in the first half of the year. Most of the building permit revenue for projects under discussion would not occur until next fiscal year and beyond.
- General Fund sales tax is 8% higher than at this time last year. We will monitor this revenue to analyze continuing trends and evaluate for any necessary budget adjustments.
- General Fund property tax is approximately 2% lower than last year at this time. Settlement of tax protest cases will likely result in this revenue going down a bit by the end of the fiscal year. Again, we will monitor this revenue to determine if any necessary budget adjustments are warranted.
- There are a couple of other revenue areas of interest. Utility tax revenue is slightly lower than the prior year and this is a trend among all comparable cities. Parking revenue is higher, mostly due to a \$75,000 redevelopment agreement payment.

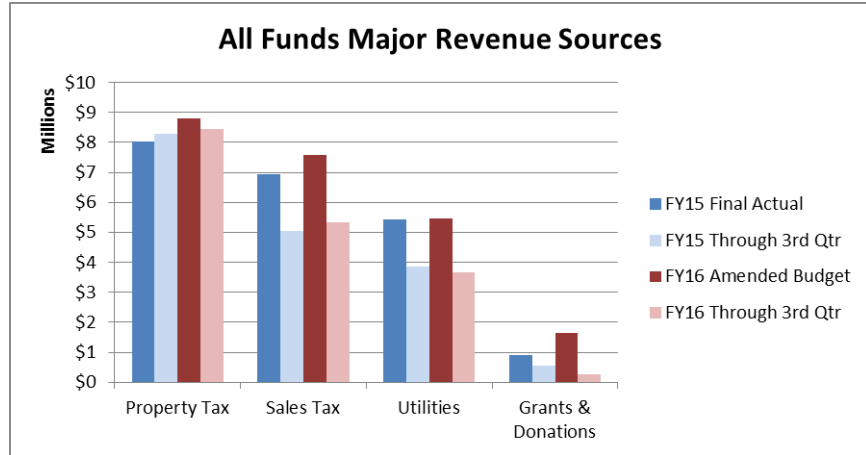
As always, we appreciate any questions or comments on this report.

CITY OF CLAYTON

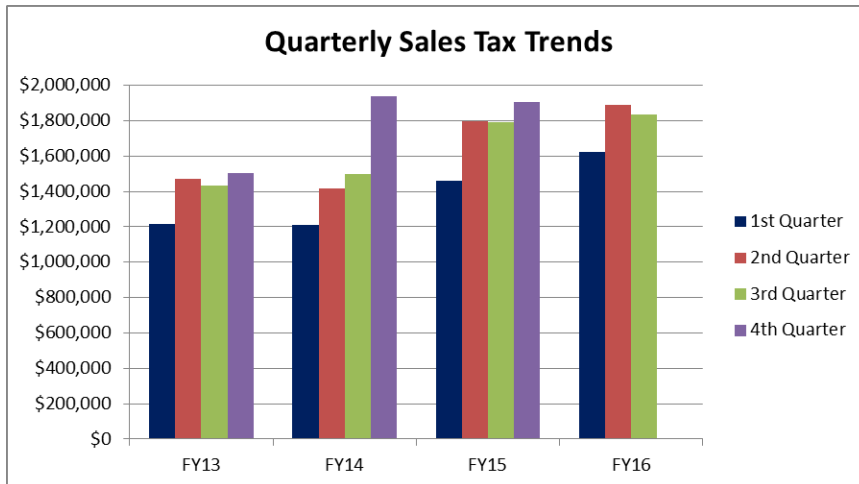
All Funds Report in Brief

FY 2016 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. FY 2016 year-to-date (YTD) collections are 2% higher than this time last year

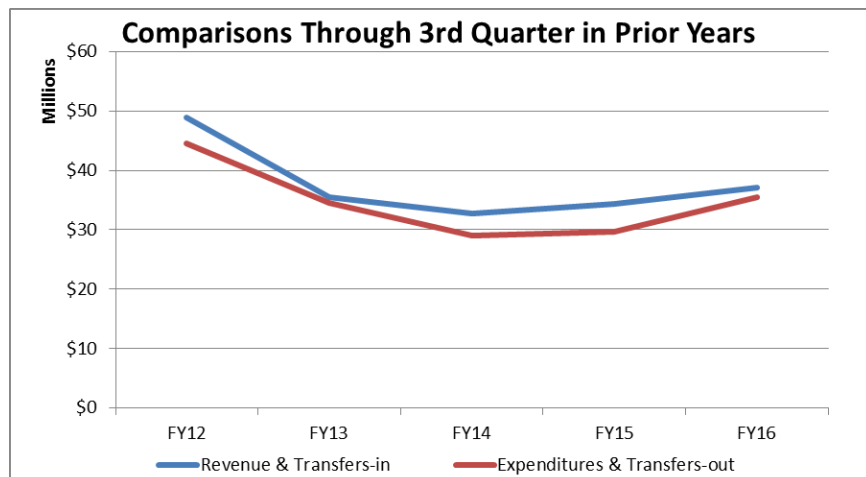


following a large distribution during the 3rd quarter. Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY 2016 sales tax revenue in all funds was 6% higher than this time last year. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout construction season. This revenue source, which is mostly recorded in the Capital Improvement Fund, is budgeted to be 80% higher than last year.



See above for the status of sales tax revenue for the first nine months of the fiscal year. This bar graph demonstrates sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the first three quarters of FY 2016 exceeds the amounts received in these periods in previous fiscal years due to collection of the Fire sales tax beginning in FY 2015, as well as growth in retail sales.

This line graph provides a comparison of current year revenue & transfers-in and expenditures & transfers-out through the third quarter of each of the last four fiscal years. The high revenue in FY 2012 is the result of the 2011 Special Obligation bond proceeds being received in the first quarter.

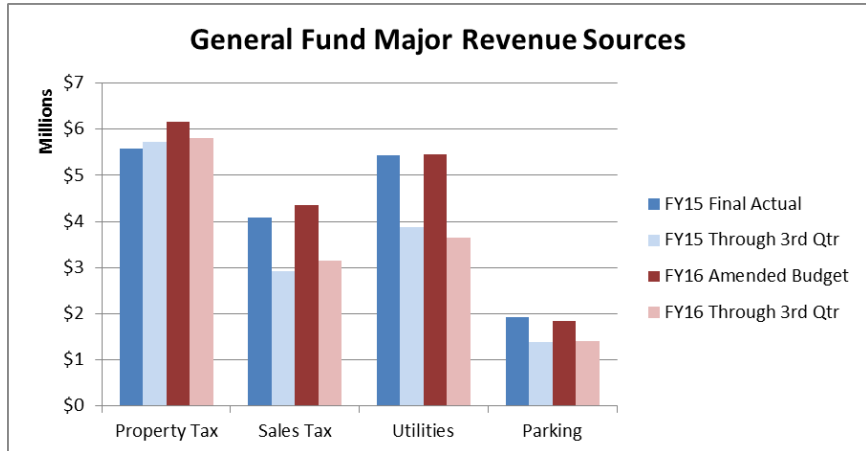


CITY OF CLAYTON

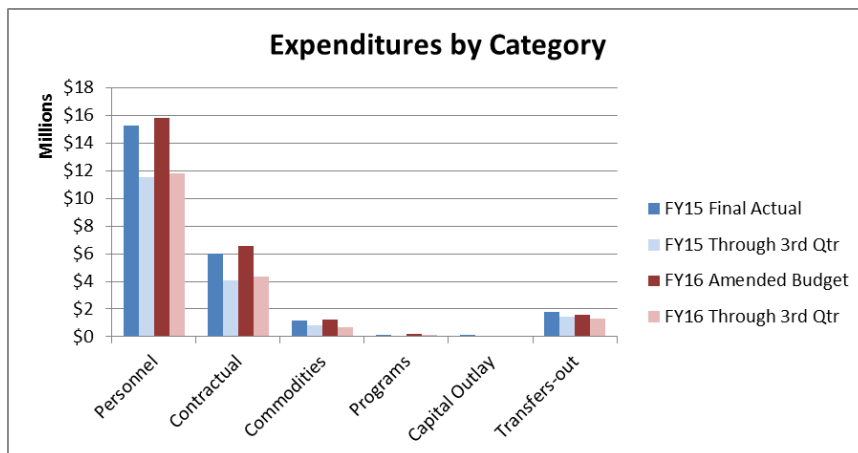
General Fund Report in Brief

FY 2016 Through 3rd Quarter

The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the third quarter was approximately 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



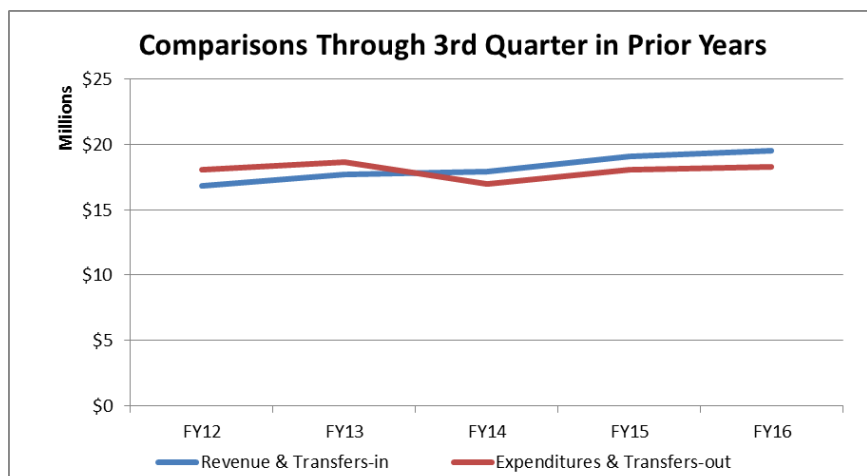
one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire services in the City. Total General Fund sales tax revenue is 8% higher than through the third quarter of FY 2015. Utility tax revenue includes electric, gas, water, and telephone utilities. Parking 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 expenditure category and are spent somewhat evenly throughout the year. Year-to-date personnel expenditures are nearly 3% higher than at this time last year. FY 2016

General Fund expenditures in total are budgeted to be 4% higher than FY 2015 final amounts.

This line graph illustrates General Fund revenue and transfers-in versus expenditures and transfers-out through the third quarter of the current year compared to the same period in each of the last four fiscal years. FY 2016 is the third year in which third quarter General Fund revenue & transfers-in exceed expenditures & transfers-out.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 3rd Quarter

This financial report is for the first nine months of Fiscal Year 2016 ending June 30, 2016. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$30.2 million at the end of the third quarter of FY 2016 and was 3% higher than at this time last year mostly due to increased building permit fees, sales tax, pension plan market returns. The year-to-date revenue received is 78% of the current year amended budget as compared to 88% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$5.3 million more than final amounts in the prior year due to higher levels of grant/donation revenue expected for capital projects, higher projections of revenue for pension funds, and growth in revenue sources such as property tax, permits and sales tax.

Expenditures totaled \$28.6 million at the end of the third quarter. Year-to-date expenditures were \$3.9 million more than the amounts spent through the third quarter of the prior year. Year-to-date expenditures are 64% of the amended budget at the end of the third quarter, as compared to 75% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be \$11.5 million higher than the final amounts spent last year due to larger capital equipment purchases, bond-funded capital projects, and operating personnel and contractual costs. The bond-funded projects are offset by transfers of bond construction funds.

All Funds Summary	FY15 Final Actual	FY15 Actual Through 3rd Quarter	FY16 Amended Budget	FY16 Actual Through 3rd Quarter
Revenue	\$33,474,027	\$29,343,814	\$38,820,865	\$30,152,168
Transfers-in	6,465,290	5,058,186	12,487,101	6,888,806
Revenue & Transfers-in	39,939,316	34,402,000	51,307,966	37,040,975
Expenditures	32,949,790	24,687,061	44,498,591	28,607,431
Transfers-out	6,465,290	5,058,186	12,487,101	6,888,806
Expenditures & Transfers-out	39,415,080	29,745,248	56,985,692	35,496,237
Surplus (Deficit)	524,236	4,656,752	(5,677,726)	1,544,737

General Fund

The FY 2016 amended budget predicts a surplus of \$239,272. This is more than \$200,000 higher than the prior year's final actual surplus of \$10,783.

General Fund Revenue: Revenue totaling \$18.3 million has been received which is 76% of the amended budget and 3% more than revenue received at this point last fiscal year. The increase over last year is a result of significant increases in building permit fees and sales tax revenue, offset in part by lower utility tax revenue.

General Fund Expenditures: Expenditures totaling \$17 million were 71% of the budget and 3% higher than the first nine months of the prior year, mostly due to increased personnel and contractual service costs and some timing of payments between quarters.

General Fund Summary	FY15 Final Actual	FY15 Actual Through 3rd Quarter	FY16 Amended Budget	FY16 Actual Through 3rd Quarter
Revenue	\$23,054,831	\$17,984,990	\$24,102,858	\$18,306,655
Transfers-in	1,500,984	1,125,741	1,630,543	1,222,904
Revenue & Transfers-in	24,555,815	19,110,731	25,733,401	19,529,558
Expenditures	22,730,541	16,577,452	23,880,969	17,034,982
Transfers-out	1,814,491	1,458,823	1,613,160	1,274,727
Expenditures & Transfers-out	24,545,032	18,036,275	25,494,129	18,309,709
Surplus (Deficit)	10,783	1,074,456	239,272	1,219,849

Special Revenue Funds

In the Sewer Lateral Fund, 104% of the current year budgeted revenue has been received and 49% of budgeted expenditures spent by the end of the third quarter. In the Special Business District (SBD) Fund, 102% of budgeted revenue has been received and 75% of budgeted transfers-out have occurred by the end of the 3rd quarter. The transfers-out in the SBD partially support the General Fund expenditures in the Economic Development and Events programs. The largest revenue source in the SBD is property tax, and this revenue is 3% higher than at this time last fiscal year.

Special Revenue Funds	FY15 Final Actual	FY15 Actual Through 3rd Quarter	FY16 Amended Budget	FY16 Actual Through 3rd Quarter
Sewer Lateral Revenue	\$92,354	\$92,530	\$91,150	\$94,444
SBD Revenue	418,094	425,796	440,194	448,207
Total Revenue	510,447	518,326	531,344	542,650
Sewer Lateral Expenditures	98,320	53,820	120,000	59,090
SBD Transfers-out	412,476	271,857	474,194	355,646
Expenditures & Transfers-out	510,796	325,677	594,194	414,736
Surplus (Deficit)	(349)	192,649	(62,850)	127,915

Equipment Replacement Fund

Expenditures through the third quarter totaled nearly \$1.4 million and were 60% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$64,833, or 73% of the budget. This fund has a budgeted deficit in FY 2016 of \$817,469 due to the large purchase of a new rescue pumper truck, which is the second largest vehicle owned by the City.

Equipment Replacement Fund	FY15 Final Actual	FY15 Actual Through 3rd Quarter	FY16 Amended Budget	FY16 Actual Through 3rd Quarter
Revenue	\$80,837	\$97,051	\$88,590	\$64,833
Transfers-in	1,457,699	1,067,031	1,353,759	1,015,326
Revenue & Transfers-in	1,538,536	1,164,082	1,442,349	1,080,159
Expenditures	700,657	716,797	2,259,818	1,355,040
Surplus (Deficit)	837,879	447,285	(817,469)	(274,881)

Capital Improvement Fund

Revenue through the third quarter totaled nearly \$3.4 million and was 6% less than the first nine months of the prior year. This difference is due to lower levels of grants, donations, and special assessment received at this point in the fiscal year. Year-to-date expenditures totaled nearly \$3.4 million. These totals represent 32% of budgeted expenditures and 57% of budgeted revenue. The majority of project expenditures and related grant/donation revenue and bond construction funds transfers-in occurs later in the fiscal year due to the timing of the construction season.

Capital Improvement Fund	FY15 Final Actual	FY15 Actual Through 3rd Quarter	FY16 Amended Budget	FY16 Actual Through 3rd Quarter
Revenue	\$4,768,300	\$3,582,308	\$5,845,124	\$3,356,390
Transfers-in	926,268	388,325	7,083,530	2,307,599
Revenue & Transfers-in	5,694,568	3,970,633	12,928,654	5,663,989
Expenditures	2,337,850	1,291,216	10,409,596	3,368,924
Transfers-out	3,327,055	2,939,181	3,217,884	2,850,149
Expenditures & Transfers-out	5,664,905	4,230,397	13,627,480	6,219,074
Surplus (Deficit)	29,663	(259,764)	(698,826)	(555,084)

Debt Service Funds

Revenue in all debt service funds through the third quarter totaled \$2.5 million and consisted of real and personal property taxes, federal bond interest rebates, special assessments and interest income. Debt service expenditures totaled \$4.5 million. These totals are 100% of budgeted revenue and 94% of budgeted expenditures. The largest activity in these funds is the transfers-out of bond funds for construction in the Capital Improvement Fund. Outstanding principal balances have been reduced by \$3,375,000 to date, which is the budgeted amount this fiscal year. Additional interest payments will still be made in the last quarter of this fiscal year.

<i>Debt Service Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 3rd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 3rd Quarter</i>
<i>Revenue</i>	\$2,380,707	\$2,423,428	\$2,491,951	\$2,487,487
<i>Transfers-in</i>	2,580,339	2,477,089	2,419,269	2,342,977
<i>Revenue & Transfers-in</i>	4,961,046	4,900,516	4,911,220	4,830,464
<i>Expenditures</i>	4,262,216	3,930,764	4,846,268	4,538,891
<i>Transfers-out</i>	911,268	388,325	7,181,863	2,408,284
<i>Expenditures & Transfers-out</i>	5,173,484	4,319,090	12,028,131	6,947,175
<i>Surplus (Deficit)</i>	(212,438)	581,427	(7,116,911)	(2,116,711)

Pension Funds

Expenditures for the Uniformed Employee Retirement Fund (UERF) through the third quarter totaled nearly \$1.7 million, or 72% of the budget, and are similar to prior year levels. Revenue totaled \$3.9 million, or 99% of the budget, and is 26% higher than FY 2015 third quarter amounts due to better investment market conditions. Expenditures for the Non-Uniformed Employee Retirement Fund (NUERF) totaled \$588,296, or 86% of the budget, and are 27% higher than at this time last year. Revenue totaled \$1,486,211, or 83% of the budget, and is 10% lower than third quarter levels in the prior year. Revenue levels in both retirement funds were lower in the second quarter of FY 2016 as compared to the first quarter due to second quarter market losses, but they have now exceeded first quarter levels.

<i>Pension Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 3rd Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 3rd Quarter</i>
<i>Revenue</i>	\$2,678,904	\$4,737,711	\$5,760,998	\$5,394,154
<i>Expenditures</i>	2,820,206	2,117,012	2,981,940	2,250,503
<i>Surplus (Deficit)</i>	(141,302)	2,620,699	2,779,058	3,143,651

City of Clayton
FY 2016
Quarterly Financial Report
For the Nine Months Ending June 30, 2016

All Funds:

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue								
General Fund	23,005,510	23,054,831	17,984,990	24,149,790	24,102,858	18,306,655	76.0%	321,664
Sewer Lateral Fund	93,436	92,354	92,530	91,150	91,150	94,444	103.6%	1,914
Special Business District Fund	419,385	418,094	425,796	424,194	440,194	448,207	101.8%	22,410
Equipment Replacement Fund	71,566	80,837	97,051	110,830	88,590	64,833	73.2%	(32,219)
Capital Improvement Fund	4,787,061	4,768,300	3,582,308	7,486,952	5,845,124	3,356,390	57.4%	(225,917)
Uniformed Pension Fund	3,721,431	1,562,567	3,089,687	3,960,742	3,960,742	3,907,943	98.7%	818,256
Non-Uniformed Pension Fund	1,667,046	1,116,338	1,648,025	1,807,100	1,800,256	1,486,211	82.6%	(161,813)
Debt Service Funds	2,361,343	2,380,707	2,423,428	2,491,951	2,491,951	2,487,487	99.8%	64,059
Total Revenue	36,126,778	33,474,027	29,343,814	40,522,709	38,820,865	30,152,168	77.7%	808,355
Transfers-in	6,482,012	6,465,290	5,058,186	10,699,933	12,487,101	6,888,806	55.2%	1,830,620
Total Revenue & Transfers-in	42,608,790	39,939,316	34,402,000	51,222,642	51,307,966	37,040,975	72.2%	2,638,974
Expenditures								
General Fund	23,344,234	22,730,541	16,577,452	24,160,844	23,880,969	17,034,982	71.3%	457,531
Sewer Lateral Fund	125,899	98,320	53,820	120,000	120,000	59,090	49.2%	5,270
Equipment Replacement Fund	840,390	700,657	716,797	2,063,498	2,259,818	1,355,040	60.0%	638,243
Capital Improvement Fund	3,061,083	2,337,850	1,291,216	10,339,813	10,409,596	3,368,924	32.4%	2,077,708
Uniformed Pension Fund	2,193,800	2,187,659	1,652,236	2,296,200	2,296,200	1,662,208	72.4%	9,972
Non-Uniformed Pension Fund	614,400	632,547	464,777	685,740	685,740	588,296	85.8%	123,519
Debt Service Funds	4,266,319	4,262,216	3,930,764	4,846,268	4,846,268	4,538,891	93.7%	608,127
Total Expenditures	34,446,125	32,949,790	24,687,061	44,512,363	44,498,591	28,607,431	64.3%	3,920,370
Transfers-out	6,482,012	6,465,290	5,058,186	10,699,933	12,487,101	6,888,806	55.2%	1,830,620
Total Expenditures & Transfers-out	40,928,137	39,415,080	29,745,248	55,212,296	56,985,692	35,496,237	62.3%	5,750,990
Surplus (Deficit)	1,680,653	524,236	4,656,752	(3,989,654)	(5,677,726)	1,544,737		

**City of Clayton
FY 2016
Quarterly Financial Report
For the Nine Months Ending June 30, 2016**

General Fund:

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

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,570,446	5,568,826	5,718,912	6,027,100	6,152,100	5,811,607	94.5%	92,694
Licenses, Permits & Fees	1,753,485	1,768,424	1,162,622	1,901,160	1,901,160	1,397,464	73.5%	234,842
Sales Tax	4,098,237	4,077,464	2,912,558	4,357,500	4,357,500	3,153,912	72.4%	241,354
Utilities	5,437,044	5,434,842	3,866,520	5,597,800	5,447,800	3,651,708	67.0%	(214,811)
Intergovernmental	973,027	1,039,041	631,684	992,400	995,102	574,312	57.7%	(57,373)
Shaw Park Aquatics	332,915	320,489	230,702	386,630	455,302	243,944	53.6%	13,242
Shaw Park Ice Rink	128,000	130,035	128,997	127,160	133,660	129,676	97.0%	680
Shaw Park Tennis	53,121	47,845	28,756	64,890	64,890	33,828	52.1%	5,072
Parks Miscellaneous	204,635	190,025	139,848	190,890	198,890	164,282	82.6%	24,434
Sports Programs	335,735	336,493	184,842	335,620	335,620	178,062	53.1%	(6,780)
Fines & Forfeitures	1,253,820	1,239,899	943,313	1,335,740	1,335,740	914,120	68.4%	(29,193)
Parking	1,918,570	1,928,907	1,383,083	1,970,950	1,845,950	1,414,114	76.6%	31,031
Miscellaneous	946,475	972,540	653,152	861,950	879,144	639,625	72.8%	(13,527)
Total Revenue	23,005,510	23,054,831	17,984,990	24,149,790	24,102,858	18,306,655	76.0%	321,664
Transfers-in	1,500,984	1,500,984	1,125,741	1,630,543	1,630,543	1,222,904	75.0%	97,163
Total Revenue & Transfers-in	24,506,494	24,555,815	19,110,731	25,780,333	25,733,401	19,529,558	75.9%	418,827
Expenditures & Transfers-out								
Expenditures								
Personnel Services	15,514,179	15,280,265	11,532,843	16,143,144	15,828,375	11,834,977	74.8%	302,135
Contractual Services	6,220,969	5,997,305	4,052,873	6,426,142	6,565,038	4,337,144	66.1%	284,271
Commodities	1,292,064	1,163,759	824,770	1,298,088	1,230,786	712,603	57.9%	(112,167)
Programs	183,930	147,419	94,225	197,978	167,978	104,567	62.3%	10,342
Capital Outlay	133,092	141,794	72,741	95,492	88,792	45,691	51.5%	(27,049)
Total Expenditures	23,344,234	22,730,541	16,577,452	24,160,844	23,880,969	17,034,982	71.3%	457,531
Transfers-out	1,822,181	1,814,491	1,458,823	1,613,160	1,613,160	1,274,727	79.0%	(184,096)
Total Expenditures & Transfers-out	25,166,415	24,545,032	18,036,275	25,774,004	25,494,129	18,309,709	71.8%	273,435
Surplus (Deficit)	(659,921)	10,783	1,074,456	6,329	239,272	1,219,849		

General Fund Expenditures by Department

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	103,664	85,708	61,581	97,342	97,342	58,440	60.0%	(3,142)
City Manager	637,803	633,309	444,922	543,798	542,522	426,193	78.6%	(18,730)
Economic Development	563,246	484,909	314,491	679,265	643,789	419,583	65.2%	105,093
Finance & Administration	2,088,121	1,947,385	1,413,071	2,352,689	2,297,575	1,564,141	68.1%	151,070
Planning & Development	860,802	828,551	640,089	925,184	971,390	663,355	68.3%	23,266
Police	6,027,620	5,953,420	4,576,010	6,202,068	6,086,206	4,587,168	75.4%	11,159
Fire	4,301,056	4,297,064	3,294,296	4,321,542	4,354,442	3,278,089	75.3%	(16,207)
Public Works	6,104,875	5,900,381	4,140,240	6,355,091	6,148,755	4,169,352	67.8%	29,111
Parks & Recreation	2,204,637	2,185,197	1,428,795	2,201,234	2,256,317	1,487,182	65.9%	58,387
Insurance	452,410	414,617	263,957	482,631	482,631	381,480	79.0%	117,523
Total Expenditures	23,344,234	22,730,541	16,577,452	24,160,844	23,880,969	17,034,982	71.3%	457,531
Transfers-out	1,822,181	1,814,491	1,458,823	1,613,160	1,613,160	1,274,727	79.0%	(184,096)
Total Expenditures & Transfers-out	25,166,415	24,545,032	18,036,275	25,774,004	25,494,129	18,309,709	71.8%	273,435

City of Clayton
FY 2016
Quarterly Financial Report
For the Nine Months Ending June 30, 2016

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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	92,436	91,617	92,058	90,600	90,600	93,687	103.4%	1,629
Interest Income	1,000	736	472	550	550	757	137.6%	285
Total Revenue	93,436	92,354	92,530	91,150	91,150	94,444	103.6%	1,914
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	93,436	92,354	92,530	91,150	91,150	94,444	103.6%	1,914
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	125,899	98,320	53,820	120,000	120,000	59,090	49.2%	5,270
Total Expenditures	125,899	98,320	53,820	120,000	120,000	59,090	49.2%	5,270
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	125,899	98,320	53,820	120,000	120,000	59,090	49.2%	5,270
Surplus (Deficit)	(32,463)	(5,966)	38,710	(28,850)	(28,850)	35,354		

Special Business District Fund:

The Special Business District Fund provides funding for appropriate economic development activities in the Downtown area. Funding may be expended for a variety of economic development purposes including capital improvements in the area, promotion of the Downtown area through marketing and advertising, and efforts related to attraction and/or retention of businesses. Beginning in FY 2015 expenditures related to Economic Development and Events are recorded in the General Fund. Revenue continues to be recorded in the Special Business District Fund, with transfers out to the General Fund supporting these projects.

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	412,226	401,703	409,715	415,424	415,424	422,766	101.8%	13,051
Investment Income	400	667	358	770	770	948	123.1%	590
Miscellaneous	6,759	15,723	15,723	8,000	24,000	24,493	102.1%	8,769
Total Revenue	419,385	418,094	425,796	424,194	440,194	448,207	101.8%	22,410
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	419,385	418,094	425,796	424,194	440,194	448,207	101.8%	22,410
Expenditures & Transfers-out								
Expenditures	-	-	-	-	-	-	-	-
Transfers-out	412,476	412,476	271,857	474,194	474,194	355,646	75.0%	83,789
Total Expenditures & Transfers-out	412,476	412,476	271,857	474,194	474,194	355,646	75.0%	83,789
Surplus (Deficit)	6,909	5,618	153,939	(50,000)	(34,000)	92,561		

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Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. An assessment is made on each vehicle and piece of equipment as to its useful life, remaining useful life and net replacement cost. The net replacement cost for each item is divided by its useful life, resulting in an annual amount to be budgeted and transferred to this fund to pay for the replacement of the item.

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	64,566	64,108	87,350	93,330	71,090	47,184	66.4%	(40,166)
Grants and Donations	-	1,685	-	-	-	-	-	-
Interest Income	7,000	15,044	9,701	17,500	17,500	16,448	94.0%	6,747
Miscellaneous	-	-	-	-	-	1,200	100.0%	1,200
Total Revenue	71,566	80,837	97,051	110,830	88,590	64,833	73.2%	(32,219)
Transfers-in	1,457,699	1,457,699	1,067,031	1,353,759	1,353,759	1,015,326	75.0%	(51,705)
Total Revenue & Transfers-in	1,529,265	1,538,536	1,164,082	1,464,589	1,442,349	1,080,159	74.9%	(83,924)
Expenditures & Transfers-out								
Expenditures								
Technology Projects	48,000	12,761	12,761	588,470	691,470	88,991	12.9%	76,230
Vehicles and Equipment	680,955	576,462	620,460	1,363,593	1,456,913	1,188,786	81.6%	568,325
Debt Payment - Ladder Truck Loan	111,435	111,434	83,576	111,435	111,435	77,263	69.3%	(6,312)
Total Expenditures	840,390	700,657	716,797	2,063,498	2,259,818	1,355,040	60.0%	638,243
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	840,390	700,657	716,797	2,063,498	2,259,818	1,355,040	60.0%	638,243
Surplus (Deficit)	688,875	837,879	447,285	(598,909)	(817,469)	(274,881)		

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Capital Improvement Fund

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

	[-----FY 2015-----]			[-----FY 2016-----]			% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June		
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,311,848	1,321,725	982,073	1,466,028	1,466,028	1,006,571	68.7%	24,497
Parks & Stormwater Sales Tax	1,543,349	1,554,970	1,155,380	1,766,022	1,766,022	1,184,201	67.1%	28,821
Road & Bridge Tax	877,757	856,592	872,741	923,781	923,781	894,752	96.9%	22,011
Grants & Donations	874,207	822,576	489,067	3,256,319	1,614,491	226,568	14.0%	(262,498)
Interest Income/Other	168,900	185,547	56,156	67,200	67,200	30,266	45.0%	(25,889)
Contributions/Special Assessments	11,000	26,891	26,891	7,602	7,602	14,032	184.6%	(12,859)
Total Revenue	4,787,061	4,768,300	3,582,308	7,486,952	5,845,124	3,356,390	57.4%	(225,917)
Transfers-in	930,688	926,268	388,325	5,296,362	7,083,530	2,307,599	32.6%	1,919,274
Total Revenue & Transfers-in	5,717,749	5,694,568	3,970,633	12,783,314	12,928,654	5,663,989	43.8%	1,693,356
Expenditures								
Transfers-out	3,061,083	2,337,850	1,291,216	10,339,813	10,409,596	3,368,924	32.4%	2,077,708
Total Expenditures & Transfers-out	6,392,750	5,664,905	4,230,397	13,557,697	13,627,480	6,219,074	45.6%	1,988,677
Surplus (Deficit)	(675,001)	29,663	(259,764)	(774,383)	(698,826)	(555,084)		

FY 2015 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2015 Actual	Original Budget	FY 2016		% of CY Budget Received / Expended
				Amended Budget	FY 2016 Expended YTD	
Street Resurfacing - General	403,343	404,008	68,468	137,438	69,554	50.6%
Street Resurfacing - Bond Funded	211,564	211,689	4,708,000	4,733,173	1,590,957	33.6%
Streetscape Improvements	304,823	306,232	-	-	4,744	100.0%
Traffic Signal/Signage Improvements	110,000	44,941	500,000	600,000	40,455	6.7%
Alley Improvements - Bond-Funded	486,088	479,942	365,000	610,665	198,599	32.5%
Curb & Sidewalks	78,000	77,687	72,500	101,000	6,338	6.3%
Facility Improvements	437,448	434,454	675,000	1,520,000	95,851	6.3%
Shaw Park Ice Rink	59,000	58,680	100,000	49,000	48,054	98.1%
Shaw Park Projects	175,000	175,357	2,900,000	1,000,000	162,685	16.3%
Oak Knoll Park Projects	6,000	5,042	600,000	435,000	379,471	87.2%
Hanley House Maintenance	667,155	17,155	-	702,475	652,476	92.9%
Taylor Park	-	-	250,000	420,000	18,896	4.5%
Total Expenditures*	2,938,421	2,215,188	10,238,968	10,308,751	3,268,079	31.7%

*This list of capital expenditures only includes projects underway in FY 2016. It does not include projects that were completed in FY 2015.

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Debt Service Funds

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 B Bond Issue	1,000	2,117	1,712	150	150	156	104.2%	(1,556)
2009 A/B Bond Issue	1,237,233	1,239,562	1,297,767	1,329,926	1,329,926	1,263,998	95.0%	(33,769)
2011 Bond Issue	172	1,614	1,408	-	-	165	100.0%	(1,242)
2014 General Obligation Bonds	1,109,000	1,124,856	1,118,444	1,150,550	1,150,550	1,212,461	105.4%	94,017
2014 Special Obligation Refunding Bonds	13,938	12,559	4,097	11,325	11,325	10,706	94.5%	6,609
Total Revenue	2,361,343	2,380,707	2,423,428	2,491,951	2,491,951	2,487,487	99.8%	64,059
Transfers-in								
From General Fund								
For 2005B Issue	320,000	312,310	312,310	-	-	-	-	(312,310)
For 2014 S.O. Refunding Bonds	79,482	79,482	79,482	215,675	215,675	215,675	100.0%	136,193
From Capital Improvement Fund								
For 2011 Issue	656,141	653,063	653,063	658,035	658,035	649,813	98.8%	(3,250)
For 2014 S.O. Refunding Bonds	1,537,018	1,535,484	1,432,234	1,403,500	1,403,500	1,333,079	95.0%	(99,155)
From 2005B Issue								
For 2014 S.O. Refunding Bonds	-	-	-	142,059	142,059	144,411	101.7%	144,411
Total Transfers-in	2,592,641	2,580,339	2,477,089	2,419,269	2,419,269	2,342,977	96.8%	(134,111)
Total Revenue & Transfers-in	4,953,984	4,961,046	4,900,516	4,911,220	4,911,220	4,830,464	98.4%	(70,052)
Expenditures & Transfers-out								
Expenditures								
2005 B Bond Issue	313,810	312,575	312,310	325,639	325,639	322,683	99.1%	10,373
2009 A/B Bond Issue	1,243,425	1,243,425	1,243,425	1,237,078	1,237,078	1,234,926	99.8%	(8,500)
2011 Bond Issue	655,213	653,063	653,063	655,313	655,313	650,104	99.2%	(2,959)
2014 General Obligation Bonds	424,225	424,041	198,604	997,738	997,738	775,119	77.7%	576,515
2014 Special Obligation Refunding Bonds	1,629,646	1,629,112	1,523,362	1,630,500	1,630,500	1,556,060	95.4%	32,698
Total Expenditures	4,266,319	4,262,216	3,930,764	4,846,268	4,846,268	4,538,891	93.7%	608,127
Transfers-out								
2005B Issue for Fund Closure	-	-	-	142,059	142,059	144,411	101.7%	144,411
2011 Issue for Capital Projects	208,036	206,959	52,023	140,000	500,000	507,374	101.5%	455,351
2014 G.O. Issue for Capital Projects	707,652	704,309	336,302	5,112,636	6,539,804	1,756,499	26.9%	1,420,197
Total Transfers-out	915,688	911,268	388,325	5,394,695	7,181,863	2,408,284	33.5%	2,019,959
Total Expenditures & Transfers-out	5,182,007	5,173,484	4,319,090	10,240,963	12,028,131	6,947,175	57.8%	2,628,086
Surplus (Deficit)	(228,023)	(212,438)	581,427	(5,329,743)	(7,116,911)	(2,116,711)		

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Uniformed Employee Retirement Fund

Uniformed employees of the Police and Fire Departments are members of the Uniformed Employees Retirement Fund.

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	2,600,000	429,689	2,016,445	2,723,000	2,723,000	2,672,476	98.1%	656,031
Employer Contribution	857,131	857,131	857,131	945,822	945,822	945,822	100.0%	88,691
Employee Contribution	249,300	261,597	201,478	274,160	274,160	209,308	76.3%	7,830
Miscellaneous	15,000	14,150	14,632	17,760	17,760	80,336	452.3%	65,705
Total Revenue	3,721,431	1,562,567	3,089,687	3,960,742	3,960,742	3,907,943	98.7%	818,256
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	3,721,431	1,562,567	3,089,687	3,960,742	3,960,742	3,907,943	98.7%	818,256
Expenditures & Transfers-out								
Expenditures								
Professional Fees	193,800	178,676	136,479	196,200	196,200	133,578	68.1%	(2,901)
Pension Payments/Refunds	2,000,000	2,008,983	1,515,757	2,100,000	2,100,000	1,528,629	72.8%	12,872
Total Expenditures	2,193,800	2,187,659	1,652,236	2,296,200	2,296,200	1,662,208	72.4%	9,972
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,193,800	2,187,659	1,652,236	2,296,200	2,296,200	1,662,208	72.4%	9,972
Surplus (Deficit)	1,527,631	(625,093)	1,437,451	1,664,542	1,664,542	2,245,735		

Non-Uniformed Employee Retirement Fund

All other non-uniformed employees of the City are members of the Non-Uniformed Employees Retirement Fund.

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	980,000	432,434	996,482	1,095,500	1,095,500	814,658	74.4%	(181,824)
Employer Contribution	544,096	544,097	544,097	565,900	559,056	559,056	100.0%	14,959
Employee Contribution	142,700	139,688	107,327	145,450	145,450	112,433	77.3%	5,106
Miscellaneous	250	119	119	250	250	63	25.4%	(55)
Total Revenue	1,667,046	1,116,338	1,648,025	1,807,100	1,800,256	1,486,211	82.6%	(161,813)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	1,667,046	1,116,338	1,648,025	1,807,100	1,800,256	1,486,211	82.6%	(161,813)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	54,400	54,431	34,375	49,000	49,000	33,310	68.0%	(1,065)
Pension Payments/Refunds	560,000	578,116	430,401	636,740	636,740	554,985	87.2%	124,584
Total Expenditures	614,400	632,547	464,777	685,740	685,740	588,296	85.8%	123,519
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	614,400	632,547	464,777	685,740	685,740	588,296	85.8%	123,519
Surplus (Deficit)	1,052,646	483,791	1,183,248	1,121,360	1,114,516	897,916		