



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: FEBRUARY 23, 2016
SUBJECT: FY 2016 FIRST QUARTER FINANCIAL REPORT

Attached you will find the 1st Quarter Financial Report for FY16. This report includes the 1st quarter budget amendment passed by the Board at the last meeting.

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

- We started this year with a balanced budget 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. FY16 is budgeted for the same result. The balanced budget plan continued with the 1st quarter budget amendment.
- General Fund sales tax is 22.6% higher than at this time last year. This trend is only seen in the shared sales tax revenue and is likely related to adjustments in the pool sharing factor. We will monitor this revenue to analyze continuing trends and will report this information to you, as well as any necessary budget adjustments.
- We receive the largest property tax distributions over the first two quarters of the fiscal year so it is early for full-year predictions. Through December, receipts were 14.8% lower than the prior year although significant distributions will still be received during the 2nd quarter. We will also monitor this revenue very closely and report to you the trends we identify, as well as any necessary budget adjustments.
- Building permit revenue is expectedly high due to increasing economic development. In the first quarter of the fiscal year, the City has already received over half of the budgeted revenue.
- Utility revenue in total is fairly stable compared to the first quarter of FY 2015, although the warmer winter will likely affect future revenues. Parking revenue is up 19.1%, mostly related to parking meter revenue. This surplus is partially offset by Court revenue being lower than the previous year through the 1st quarter.

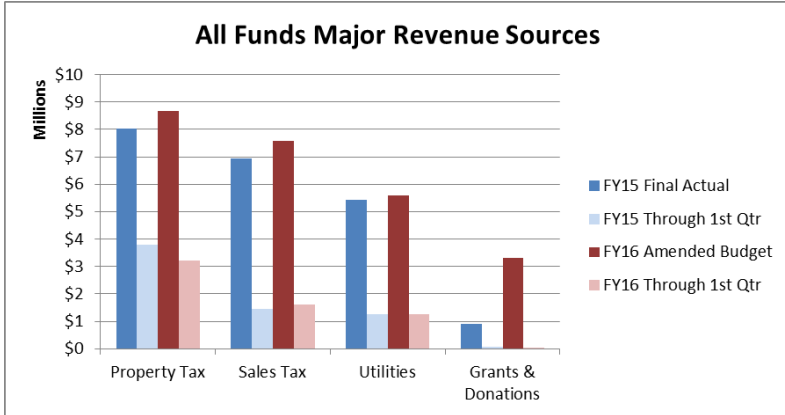
As always, we appreciate any questions or comments on the report.

CITY OF CLAYTON

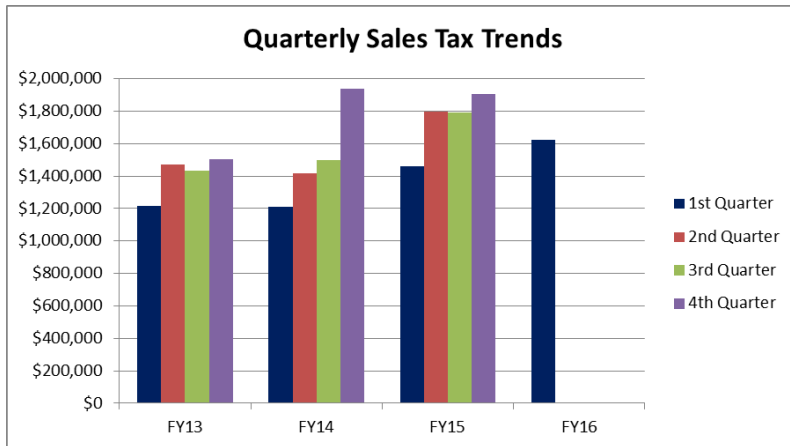
All Funds Report in Brief

FY 2016 Through 1st 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 14.8% lower than this time last year although significant revenue will still be received in the 2nd quarter.

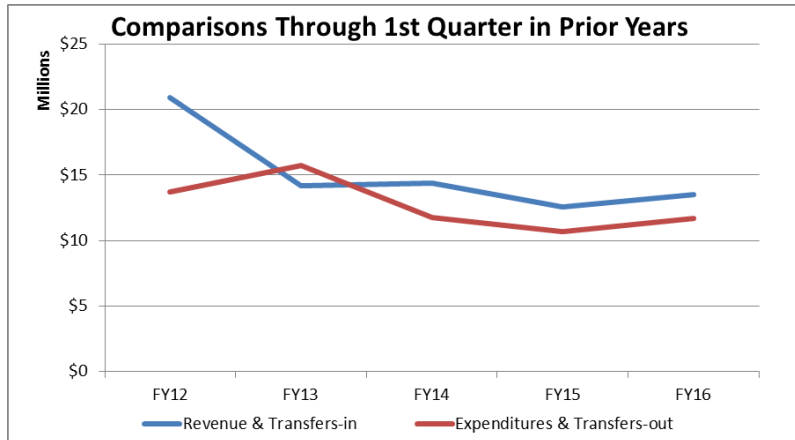


Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY 2016 sales tax revenue in all funds was 11.3% higher than this time last year, although it is early in the year to predict this level of trend. 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 is typically only recorded in the General and Capital Improvement Funds and is budgeted significantly higher than FY 2015 final amounts.



See above for the status of sales tax revenue for the first three 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 quarter of FY 2016 exceeds the amounts received in this period 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 first 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.

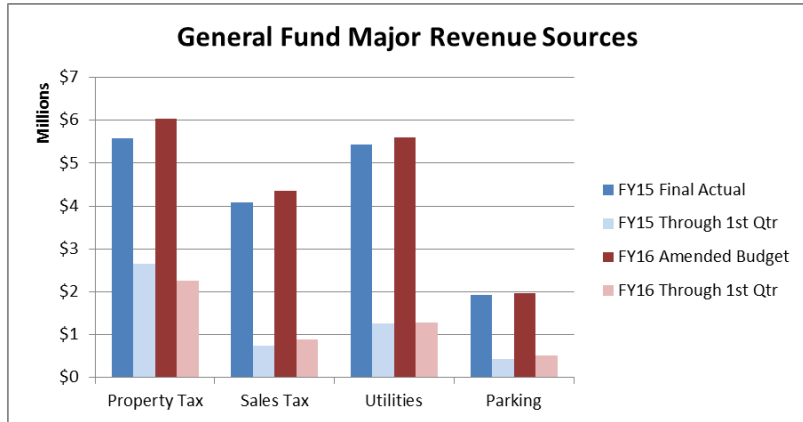


CITY OF CLAYTON

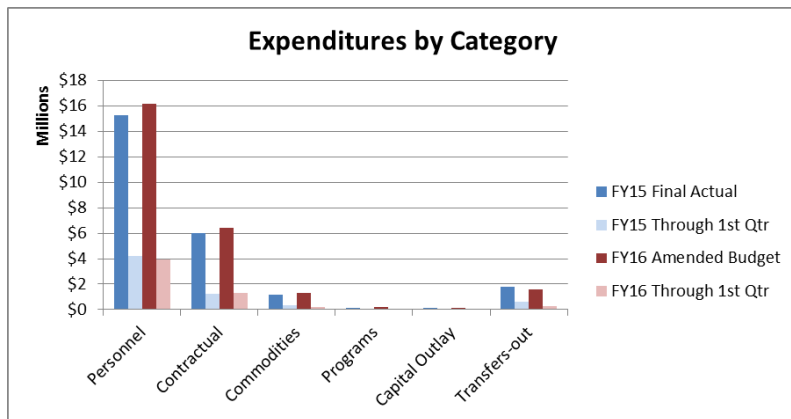
General Fund Report in Brief

FY 2016 Through 1st 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 first quarter was 15% lower than the same period last year although significant receipts will still be received in the 2nd quarter. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year. Sales



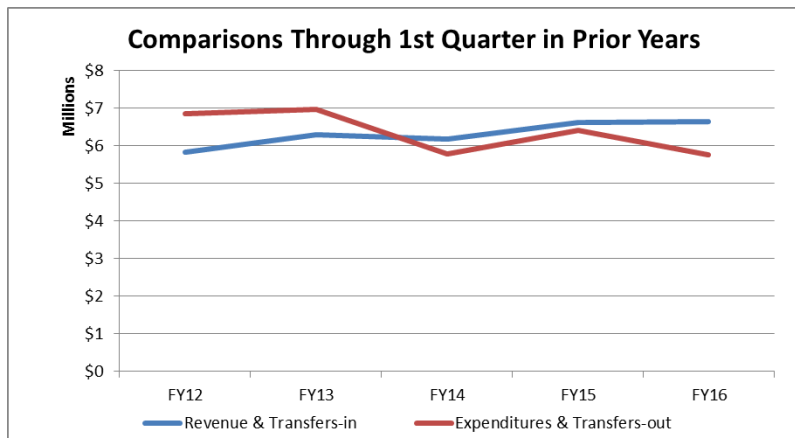
tax revenue includes the one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire and EMS services in the City. Total General Fund sales tax revenue is 22.6% higher than through the first quarter of FY 2015, although it is early in the fiscal year to predict this level of trend. 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 employee salaries. Year-to-date personnel expenditures are \$231,000, or 5.5%, lower than at this time last year due

to the additional safe demonstrations expenditures last year. FY 2016 General Fund expenditures are budgeted to be 5% higher than FY 2015 final amounts.

This line graph illustrates General Fund revenue & transfers-in and expenditures & transfers-out through the first 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 first quarter revenue & transfers-in exceed expenditures & transfers-out.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 1st Quarter

This financial report is for the first three months of Fiscal Year 2016 ending December 31, 2015. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled nearly \$11.8 million at the end of the first quarter of FY 2016 and was 4.6% more than at this time last year mostly due to increased market returns in the Uniformed Employee Retirement Fund early in the fiscal year. The year-to-date revenue received is 29.1% of the current year amended budget as compared to 33.7% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$7 million more than final amounts in FY 2015 due to higher levels of donation revenue expected for capital projects, normal growth in expenditures, and original higher projections of revenue for pension funds.

Expenditures totaled nearly \$10 million at the end of the first quarter. Year-to-date expenditures were \$687,167 more than the amounts spent through the first quarter of the prior year. Year-to-date expenditures are 20.3% of the amended budget at the end of the first quarter, as compared to 28.1% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be nearly \$16.1 million higher than the final amounts spent last year due to larger capital equipment purchases and bond-funded capital projects. The bond-funded projects are offset by transfers of bond construction funds.

<i>All Funds Summary</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 1st Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 1st Quarter</i>
Revenue	\$33,474,027	\$11,271,180	\$40,540,365	\$11,784,410
Transfers-in	6,465,290	1,430,924	13,826,933	1,738,523
Revenue & Transfers-in	39,939,316	12,702,104	54,367,298	13,522,933
Expenditures	32,950,267	9,269,952	49,028,534	9,957,119
Transfers-out	6,465,290	1,430,924	13,826,933	1,738,523
Expenditures & Transfers-out	39,415,557	10,700,876	62,855,467	11,695,642
Surplus (Deficit)	523,759	2,001,228	(8,488,169)	1,827,291

General Fund

The FY 2016 amended budget predicts a surplus of \$9,618. This is comparable to the prior year's final actual surplus of \$10,783.

General Fund Revenue: Revenue totaling \$6.3 million has been received which is 26.2% of the amended budget and \$83,478 more than revenue received at the end of the first quarter of the prior year. The sources of revenue experiencing the largest increases as compared to the first quarter in the prior year are in building permits fees and sales tax revenue. Property tax receipts are less than the prior year first quarter results, but a large part of the revenue will also be received in the 2nd quarter.

General Fund Expenditures: Expenditures totaling \$5.5 million were 22.7% of the budget and 4.6% less than the first three months of the prior year, mostly due to FY 2015 safe demonstration expenditures.

<i>General Fund Summary</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 1st Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 1st Quarter</i>
Revenue	\$23,054,831	\$6,233,487	\$24,151,790	\$6,316,965
Transfers-in	1,500,984	375,247	1,630,543	311,273
Revenue & Transfers-in	24,555,815	6,608,734	25,782,333	6,628,237
Expenditures	22,730,541	5,757,581	24,159,555	5,494,472
Transfers-out	1,814,491	645,677	1,613,160	269,354
Expenditures & Transfers-out	24,545,032	6,403,258	25,772,715	5,763,826
Surplus (Deficit)	10,783	205,476	9,618	864,411

Special Revenue Funds

In the Sewer Lateral Fund, 64.4% of the current year budgeted revenue has been received and 9.8% of budgeted expenditures spent by the end of the first quarter. In the Special Business District (SBD) Fund, 24.6% of budgeted revenue has been received and 25% of budgeted transfers-out have occurred by the end of the 1st 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 a significant amount of property tax will still be received in the 2nd quarter of the year.

Special Revenue Funds	FY15 Final Actual	FY15 Actual Through 1st Quarter	FY16 Amended Budget	FY16 Actual Through 1st Quarter
Sewer Lateral Revenue	\$92,354	\$60,271	\$91,150	\$58,721
SBD Revenue	418,094	156,137	424,194	104,151
Total Revenue	510,447	216,408	515,344	162,872
Sewer Lateral Expenditures	98,320	15,000	120,000	11,750
SBD Transfers-out	412,476	90,619	474,194	118,549
	510,796	105,619	594,194	130,299
Surplus (Deficit)	(349)	110,789	(78,850)	32,574

Equipment Replacement Fund

Expenditures through the first quarter totaled \$180,031 and were 8.2% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$18,217, or 16.4% of the budget. This fund has a budgeted deficit in FY 2016 of \$741,869 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 1st Quarter	FY16 Amended Budget	FY16 Actual Through 1st Quarter
Revenue	\$80,837	\$2,503	\$110,830	\$18,217
Transfers-in	1,457,699	355,677	1,353,759	225,628
Revenue & Transfers-in	1,538,536	358,180	1,464,589	243,845
Expenditures	700,657	26,517	2,206,458	180,031
Surplus (Deficit)	837,879	331,664	(741,869)	63,814

Capital Improvement Fund

Revenue through the first quarter totaled \$1.1 million and was \$100,495 less than the first three months of the prior year. This difference is due to lower levels of road and bridge tax and grant/donation revenue received at this point in the fiscal year. Year-to-date expenditures totaled nearly \$1.8 million. These totals represent 12% of budgeted expenditures and 15.1% of budgeted revenue. 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	FY15 Final Actual	FY15 Actual Through 1st Quarter	FY16 Amended Budget	FY16 Actual Through 1st Quarter
Revenue	\$4,768,300	\$1,236,424	\$7,509,452	\$1,135,929
Transfers-in	926,268	0	8,423,362	667,141
Revenue & Transfers-in	5,694,568	1,236,424	15,932,814	1,803,070
Expenditures	2,337,850	990,226	14,714,313	1,763,895
Transfers-out	3,327,055	694,628	3,217,884	727,205
Expenditures & Transfers-out	5,664,905	1,684,854	17,932,197	2,491,100
Surplus (Deficit)	29,663	(448,430)	(1,999,383)	(688,030)

Debt Service Funds

Revenue in all debt service funds through the first quarter totaled \$898,831 and consisted of real and personal property taxes and interest income. Debt service expenditures totaled \$1.8 million. These totals are 36.1% of budgeted revenue and 37.3% of budgeted expenditures. Outstanding principal balances have been reduced by nearly \$1.4 million to date in this fiscal year.

<i>Debt Service Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 1st Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 1st Quarter</i>
<i>Revenue</i>	\$2,380,707	\$1,107,450	\$2,491,951	\$898,831
<i>Transfers-in</i>	2,580,339	700,000	2,419,269	534,481
<i>Revenue & Transfers-in</i>	4,961,046	1,807,450	4,911,220	1,433,312
<i>Expenditures</i>	4,262,693	1,780,334	4,846,268	1,805,318
<i>Transfers-out</i>	911,268	0	8,521,695	623,415
<i>Expenditures & Transfers-out</i>	5,173,961	1,780,334	13,367,963	2,428,733
<i>Surplus (Deficit)</i>	(212,915)	27,116	(8,456,743)	(995,421)

Pension Funds

Expenditures for the Uniformed Employee Retirement Fund through the first quarter totaled \$546,388, or 23.8% of the budget. Revenue totaled nearly \$2.3 million, or 57.6% of the budget. Expenditures for the Non-Uniformed Employee Retirement Fund totaled \$155,266, or 22.6% of the budget. Revenue totaled \$970,157, or 53.9% of the budget. Revenue in the Uniformed plan is higher as compared to this time period last year due to increased market returns early in the current fiscal year, while revenue in the Non-Uniformed plan is slightly lower. Expenditures are very similar to last year's amounts.

<i>Pension Funds</i>	<i>FY15 Final Actual</i>	<i>FY15 Actual Through 1st Quarter</i>	<i>FY16 Amended Budget</i>	<i>FY16 Actual Through 1st Quarter</i>
<i>Revenue</i>	\$2,678,904	\$2,474,908	\$5,760,998	\$3,251,596
<i>Expenditures</i>	2,820,206	700,295	2,981,940	701,654
<i>Surplus (Deficit)</i>	(141,302)	1,774,613	2,779,058	2,549,943

City of Clayton
FY 2016
Quarterly Financial Report
For the Three Months Ending December 31, 2015

All Funds:

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue								
General Fund	23,005,510	23,054,831	6,233,487	24,149,790	24,151,790	6,316,965	26.2%	83,478
Sewer Lateral Fund	93,436	92,354	60,271	91,150	91,150	58,721	64.4%	(1,550)
Special Business District Fund*	419,385	418,094	156,137	424,194	424,194	104,151	24.6%	(51,986)
Equipment Replacement Fund	71,566	80,837	2,503	110,830	110,830	18,217	16.4%	15,714
Capital Improvement Fund	4,787,061	4,768,300	1,236,424	7,486,952	7,509,452	1,135,929	15.1%	(100,495)
Uniformed Pension Fund	3,721,431	1,562,567	1,481,260	3,960,742	3,960,742	2,281,439	57.6%	800,179
Non-Uniformed Pension Fund	1,667,046	1,116,338	993,648	1,807,100	1,800,256	970,157	53.9%	(23,492)
Debt Service Funds	2,361,343	2,380,707	1,107,450	2,491,951	2,491,951	898,831	36.1%	(208,619)
Total Revenue	36,126,778	33,474,027	11,271,180	40,522,709	40,540,365	11,784,410	29.1%	513,230
Transfers-in	6,482,012	6,465,290	1,430,924	10,699,933	13,826,933	1,738,523	12.6%	307,599
Total Revenue & Transfers-in	42,608,790	39,939,316	12,702,104	51,222,642	54,367,298	13,522,933	24.9%	820,828
Expenditures								
General Fund	23,344,234	22,730,541	5,757,581	24,160,844	24,159,555	5,494,472	22.7%	(263,109)
Sewer Lateral Fund	125,899	98,320	15,000	120,000	120,000	11,750	9.8%	(3,250)
Equipment Replacement Fund	840,390	700,657	26,517	2,063,498	2,206,458	180,031	8.2%	153,514
Capital Improvement Fund	3,061,083	2,337,850	990,226	10,339,813	14,714,313	1,763,895	12.0%	773,669
Uniformed Pension Fund	2,193,800	2,187,659	542,859	2,296,200	2,296,200	546,388	23.8%	3,529
Non-Uniformed Pension Fund	614,400	632,547	157,436	685,740	685,740	155,266	22.6%	(2,170)
Debt Service Funds	4,266,319	4,262,693	1,780,334	4,846,268	4,846,268	1,805,318	37.3%	24,984
Total Expenditures	34,446,125	32,950,267	9,269,952	44,512,363	49,028,534	9,957,119	20.3%	687,167
Transfers-out	6,482,012	6,465,290	1,430,924	10,699,933	13,826,933	1,738,523	12.6%	307,599
Total Expenditures & Transfers-out	40,928,137	39,415,557	10,700,876	55,212,296	62,855,467	11,695,642	18.6%	994,766
Surplus (Deficit)	1,680,653	523,759	2,001,228	(3,989,654)	(8,488,169)	1,827,291		

*Beginning in FY 2015, expenditures related to Economic Development and Events are recorded in the General Fund. Revenue is still recorded in the Special Business District Fund, with transfers out to the General Fund supporting these expenditures.

City of Clayton
FY 2016
Quarterly Financial Report
For the Three Months Ending December 31, 2015

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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	5,570,446	5,568,826	2,645,329	6,027,100	6,027,100	2,249,231	37.3%	(396,098)
Licenses, Permits & Fees	1,753,485	1,768,424	273,499	1,901,160	1,901,160	589,895	31.0%	316,395
Sales Tax	4,098,237	4,077,464	731,009	4,357,500	4,357,500	895,925	20.6%	164,916
Utilities	5,437,044	5,434,842	1,260,945	5,597,800	5,597,800	1,274,958	22.8%	14,013
Intergovernmental	973,027	1,039,041	210,481	992,400	994,400	193,461	19.5%	(17,020)
Shaw Park Aquatics	332,915	320,489	6,293	386,630	386,630	6,696	1.7%	403
Shaw Park Ice Rink	128,000	130,035	47,135	127,160	127,160	48,318	38.0%	1,183
Shaw Park Tennis	53,121	47,845	782	64,890	64,890	5,805	8.9%	5,023
Parks Miscellaneous	204,635	190,025	28,484	190,890	190,890	31,563	16.5%	3,079
Sports Programs	335,735	336,493	17,394	335,620	335,620	14,423	4.3%	(2,971)
Fines & Forfeitures	1,253,820	1,239,899	342,748	1,335,740	1,335,740	295,422	22.1%	(47,326)
Parking	1,918,570	1,928,907	434,350	1,970,950	1,970,950	517,505	26.3%	83,155
Miscellaneous	946,475	972,540	235,039	861,950	861,950	193,765	22.5%	(41,274)
Total Revenue	23,005,510	23,054,831	6,233,487	24,149,790	24,151,790	6,316,965	26.2%	83,478
Transfers-in	1,500,984	1,500,984	375,247	1,630,543	1,630,543	311,273	19.1%	(63,975)
Total Revenue & Transfers-in	24,506,494	24,555,815	6,608,734	25,780,333	25,782,333	6,628,237	25.7%	19,504
Expenditures & Transfers-out								
Expenditures								
Personnel Services	15,514,179	15,280,265	4,195,855	16,143,144	16,147,855	3,964,883	24.6%	(230,972)
Contractual Services	6,220,969	5,997,305	1,207,551	6,426,142	6,418,142	1,306,324	20.4%	98,773
Commodities	1,292,064	1,163,759	341,519	1,298,088	1,300,088	203,257	15.6%	(138,262)
Programs	183,930	147,419	12,656	197,978	197,978	17,348	8.8%	4,693
Capital Outlay	133,092	141,794	-	95,492	95,492	2,660	2.8%	2,660
Total Expenditures	23,344,234	22,730,541	5,757,581	24,160,844	24,159,555	5,494,472	22.7%	(263,109)
Transfers-out	1,822,181	1,814,491	645,677	1,613,160	1,613,160	269,354	16.7%	(376,323)
Total Expenditures & Transfers-out	25,166,415	24,545,032	6,403,258	25,774,004	25,772,715	5,763,826	22.4%	(639,432)
Surplus (Deficit)	(659,921)	10,783	205,476	6,329	9,618	864,411		

General Fund Expenditures by Department

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Mayor, Board of Aldermen, City Clerk	103,664	85,708	11,535	97,342	97,342	13,118	13.5%	1,583
City Manager	637,803	633,309	105,553	543,798	542,522	125,348	23.1%	19,795
Economic Development	563,246	484,909	85,283	679,265	678,289	112,761	16.6%	27,478
Finance & Administration	2,088,121	1,947,385	434,332	2,352,689	2,367,575	516,679	21.8%	82,347
Planning & Development	860,802	828,551	212,134	925,184	922,390	214,879	23.3%	2,745
Police	6,027,620	5,953,420	1,649,988	6,202,068	6,202,304	1,511,163	24.4%	(138,825)
Fire	4,301,056	4,297,064	1,186,477	4,321,542	4,321,296	1,077,418	24.9%	(109,060)
Public Works	6,104,875	5,900,381	1,306,284	6,355,091	6,347,561	1,211,275	19.1%	(95,009)
Parks & Recreation	2,153,698	2,140,522	505,375	2,148,519	2,145,062	441,505	20.6%	(63,871)
Insurance	452,410	414,617	248,133	482,631	482,631	258,413	53.5%	10,280
Century Foundation	50,939	44,675	12,486	52,715	52,583	11,914	22.7%	(572)
Total Expenditures	23,344,234	22,730,541	5,757,581	24,160,844	24,159,555	5,494,472	22.7%	(263,109)
Transfers-out	1,822,181	1,814,491	645,677	1,613,160	1,613,160	269,354	16.7%	(376,323)
Total Expenditures & Transfers-out	25,166,415	24,545,032	6,403,258	25,774,004	25,772,715	5,763,826	22.4%	(639,432)

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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 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	92,436	91,617	60,101	90,600	90,600	58,295	64.3%	(1,806)
Interest Income	1,000	736	170	550	550	426	77.5%	256
Total Revenue	93,436	92,354	60,271	91,150	91,150	58,721	64.4%	(1,550)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	93,436	92,354	60,271	91,150	91,150	58,721	64.4%	(1,550)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	125,899	98,320	15,000	120,000	120,000	11,750	9.8%	(3,250)
Total Expenditures	125,899	98,320	15,000	120,000	120,000	11,750	9.8%	(3,250)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	125,899	98,320	15,000	120,000	120,000	11,750	9.8%	(3,250)
Surplus (Deficit)	(32,463)	(5,966)	45,271	(28,850)	(28,850)	46,971		

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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	412,226	401,703	156,061	415,424	415,424	103,521	24.9%	(52,540)
Investment Income	400	667	76	770	770	630	81.8%	554
Miscellaneous	6,759	15,723	-	8,000	8,000	-	0.0%	-
Total Revenue	419,385	418,094	156,137	424,194	424,194	104,151	24.6%	(51,986)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	419,385	418,094	156,137	424,194	424,194	104,151	24.6%	(51,986)
Expenditures & Transfers-out								
Expenditures	-	-	-	-	-	-	-	-
Transfers-out	412,476	412,476	90,619	474,194	474,194	118,549	25.0%	27,930
Total Expenditures & Transfers-out	412,476	412,476	90,619	474,194	474,194	118,549	25.0%	27,930
Surplus (Deficit)	6,909	5,618	65,518	(50,000)	(50,000)	(14,398)		

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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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	64,566	64,108	-	93,330	93,330	11,700	12.5%	11,700
Grants and Donations	-	1,685	-	-	-	-	-	-
Interest Income	7,000	15,044	2,503	17,500	17,500	5,317	30.4%	2,814
Miscellaneous	-	-	-	-	-	1,200	100.0%	1,200
Total Revenue	71,566	80,837	2,503	110,830	110,830	18,217	16.4%	15,714
Transfers-in	1,457,699	1,457,699	355,677	1,353,759	1,353,759	225,628	16.7%	(130,049)
Total Revenue & Transfers-in	1,529,265	1,538,536	358,180	1,464,589	1,464,589	243,845	16.6%	(114,335)
Expenditures & Transfers-out								
Expenditures								
Technology Projects	48,000	12,761	(1,342)	588,470	691,470	41,630	6.0%	42,972
Vehicles and Equipment	680,955	576,462	-	1,363,593	1,403,553	112,646	8.0%	112,646
Debt Payment - Ladder Truck Loan	111,435	111,434	27,859	111,435	111,435	25,754	23.1%	(2,104)
Total Expenditures	840,390	700,657	26,517	2,063,498	2,206,458	180,031	8.2%	153,514
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	840,390	700,657	26,517	2,063,498	2,206,458	180,031	8.2%	153,514
Surplus (Deficit)	688,875	837,879	331,664	(598,909)	(741,869)	63,814		

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Capital Improvement Fund

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

	[-----FY 2015-----]			[-----FY 2016-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,311,848	1,321,725	334,687	1,466,028	1,466,028	334,977	22.8%	290
Stormwater & Parks Sales Tax	1,543,349	1,554,970	393,748	1,766,022	1,766,022	394,090	22.3%	341
Road & Bridge Tax	877,757	856,592	414,876	923,781	923,781	363,444	39.3%	(51,432)
Grants & Donations	874,207	822,576	66,454	3,256,319	3,278,819	27,473	0.8%	(38,981)
Interest Income/Other	168,900	185,547	9,412	67,200	67,200	9,147	13.6%	(265)
Contributions/Special Assessments	11,000	26,891	17,247	7,602	7,602	6,799	89.4%	(10,448)
Total Revenue	4,787,061	4,768,300	1,236,424	7,486,952	7,509,452	1,135,929	15.1%	(100,495)
Transfers-in	930,688	926,268	-	5,296,362	8,423,362	667,141	7.9%	667,141
Total Revenue & Transfers-in	5,717,749	5,694,568	1,236,424	12,783,314	15,932,814	1,803,070	11.3%	566,646
Expenditures								
Expenditures	3,061,083	2,337,850	990,226	10,339,813	14,714,313	1,763,895	12.0%	773,669
Transfers-out	3,331,667	3,327,055	694,628	3,217,884	3,217,884	727,205	22.6%	32,577
Total Expenditures & Transfers-out	6,392,750	5,664,905	1,684,854	13,557,697	17,932,197	2,491,100	13.9%	806,246
Surplus (Deficit)	(675,001)	29,663	(448,430)	(774,383)	(1,999,383)	(688,030)		

FY 2015 Budgeted Capital Expenditures

Projects	Amended Budget	FY 2015 Actual	FY 2016			
			Original Budget	Amended Budget	FY 2016 Expended YTD	% of CY Budget Received / Expended
Street Resurfacing - General	403,343	404,008	68,468	68,468	-	0.0%
Street Resurfacing - Bond Funded	211,564	211,689	4,708,000	7,238,000	652,694	9.0%
Streetscape Improvements	304,823	306,232	-	-	2,528	100.0%
Traffic Signal/Signage Improvements	110,000	44,941	500,000	600,000	25,825	4.3%
Alley Improvements - Bond-Funded	486,088	479,942	365,000	602,000	174,424	29.0%
Curb & Sidewalks	78,000	77,687	72,500	101,000	5,776	5.7%
Facility Improvements	437,448	434,454	675,000	1,520,000	3,588	0.2%
Shaw Park Ice Rink	59,000	58,680	100,000	49,000	36,498	74.5%
Shaw Park Projects	175,000	175,357	2,900,000	2,900,000	44,703	1.5%
Oak Knoll Park Projects	6,000	5,042	600,000	635,000	64,539	10.2%
Hanley House Maintenance	667,155	17,155	-	650,000	652,476	100.4%
Taylor Park	-	-	250,000	250,000	-	0.0%
Total Expenditures*	2,938,421	2,215,188	10,238,968	14,613,468	1,663,050	11.4%

*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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2005 B Bond Issue	1,000	2,117	560	150	150	78	51.7%	(482)
2009 A/B Bond Issue	1,237,233	1,239,562	609,051	1,329,926	1,329,926	424,379	31.9%	(184,672)
2011 Bond Issue	172	1,614	804	-	-	136	100.0%	(668)
2014 General Obligation Bonds	1,109,000	1,124,856	497,034	1,150,550	1,150,550	474,228	41.2%	(22,807)
2014 Special Obligation Refunding Bonds	13,938	12,559	-	11,325	11,325	10	0.1%	10
Total Revenue	2,361,343	2,380,707	1,107,450	2,491,951	2,491,951	898,831	36.1%	(208,619)
Transfers-in								
From General Fund								
For 2005B Issue	320,000	312,310	290,000	-	-	-	-	(290,000)
For 2014 S.O. Refunding Bonds	79,482	79,482	-	215,675	215,675	-	0.0%	-
From Capital Improvement Fund								
For 2011 Issue	656,141	653,063	410,000	658,035	658,035	534,481	81.2%	124,481
For 2014 S.O. Refunding Bonds	1,537,018	1,535,484	-	1,403,500	1,403,500	-	0.0%	-
From 2005B Issue								
For 2014 S.O. Refunding Bonds	-	-	-	142,059	142,059	-	0.0%	-
Total Transfers-in	2,592,641	2,580,339	700,000	2,419,269	2,419,269	534,481	22.1%	(165,519)
Total Revenue & Transfers-in	4,953,984	4,961,046	1,807,450	4,911,220	4,911,220	1,433,312	29.2%	(374,138)
Expenditures & Transfers-out								
Expenditures								
2005 B Bond Issue	313,810	312,575	304,671	325,639	325,639	322,683	99.1%	18,012
2009 A/B Bond Issue	1,243,425	1,243,425	942,081	1,237,078	1,237,078	945,344	76.4%	3,263
2011 Bond Issue	655,213	653,063	533,581	655,313	655,313	534,481	81.6%	900
2014 General Obligation Bonds	424,225	424,041	-	997,738	997,738	-	0.0%	-
2014 Special Obligation Refunding Bonds	1,629,646	1,629,589	-	1,630,500	1,630,500	2,810	0.2%	2,810
Total Expenditures	4,266,319	4,262,693	1,780,334	4,846,268	4,846,268	1,805,318	37.3%	24,984
Transfers-out								
2005B Issue for Fund Closure	-	-	-	142,059	142,059	-	0.0%	-
2011 Issue for Capital Projects	208,036	206,959	-	140,000	500,000	-	0.0%	-
2014 G.O. Issue for Capital Projects	707,652	704,309	-	5,112,636	7,879,636	623,415	7.9%	623,415
Total Transfers-out	915,688	911,268	-	5,394,695	8,521,695	623,415	7.3%	623,415
Total Expenditures & Transfers-out	5,182,007	5,173,961	1,780,334	10,240,963	13,367,963	2,428,733	18.2%	648,399
Surplus (Deficit)	(228,023)	(212,915)	27,116	(5,329,743)	(8,456,743)	(995,421)		

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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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	2,600,000	429,689	549,224	2,723,000	2,723,000	1,244,532	45.7%	695,308
Employer Contribution	857,131	857,131	857,131	945,822	945,822	945,822	100.0%	88,691
Employee Contribution	249,300	261,597	70,515	274,160	274,160	73,299	26.7%	2,784
Miscellaneous	15,000	14,150	4,391	17,760	17,760	17,786	100.1%	13,396
Total Revenue	3,721,431	1,562,567	1,481,260	3,960,742	3,960,742	2,281,439	57.6%	800,179
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	3,721,431	1,562,567	1,481,260	3,960,742	3,960,742	2,281,439	57.6%	800,179
Expenditures & Transfers-out								
Expenditures								
Professional Fees	193,800	178,676	36,502	196,200	196,200	39,709	20.2%	3,207
Pension Payments/Refunds	2,000,000	2,008,983	506,357	2,100,000	2,100,000	506,679	24.1%	322
Total Expenditures	2,193,800	2,187,659	542,859	2,296,200	2,296,200	546,388	23.8%	3,529
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,193,800	2,187,659	542,859	2,296,200	2,296,200	546,388	23.8%	3,529
Surplus (Deficit)	1,527,631	(625,093)	938,401	1,664,542	1,664,542	1,735,051		

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 December	Original Budget	Amended Budget	Actual Thru December	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Market Value Change	980,000	432,434	411,709	1,095,500	1,095,500	372,079	34.0%	(39,630)
Employer Contribution	544,096	544,097	544,097	565,900	559,056	559,056	100.0%	14,959
Employee Contribution	142,700	139,688	37,842	145,450	145,450	38,992	26.8%	1,150
Miscellaneous	250	119	-	250	250	29	11.8%	29
Total Revenue	1,667,046	1,116,338	993,648	1,807,100	1,800,256	970,157	53.9%	(23,492)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	1,667,046	1,116,338	993,648	1,807,100	1,800,256	970,157	53.9%	(23,492)
Expenditures & Transfers-out								
Expenditures								
Professional Fees	54,400	54,431	11,887	49,000	49,000	10,163	20.7%	(1,724)
Pension Payments/Refunds	560,000	578,116	145,549	636,740	636,740	145,103	22.8%	(447)
Total Expenditures	614,400	632,547	157,436	685,740	685,740	155,266	22.6%	(2,170)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	614,400	632,547	157,436	685,740	685,740	155,266	22.6%	(2,170)
Surplus (Deficit)	1,052,646	483,791	836,212	1,121,360	1,114,516	814,891		