



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: JANUARY 13, 2015
SUBJECT: FY 2014 YEAR-END FINANCIAL REPORT

Attached you will find the Year-end Financial Report for Fiscal Year 2014. This report includes the 4th Quarter budget amendment passed by the Board at the last meeting and the one recommended on the January 13, 2015 agenda. We believe this report provides financial information in several different formats for better understandability.

Much of our focus is usually on the General Fund since it is the City's operating fund, therefore we are providing additional explanation below on that fund's budget outcome for the year.

We started the year with a \$974,000 budgeted deficit in the General Fund and through changes in revenue and reduced expenditures, that deficit was reduced to \$107,000. This reduced deficit is a combination of revenue and expenditure final amounts being different than originally budgeted. Revenue was less than originally planned for the year with a few large revenue items ending the year with less than budgeted revenue in areas such as property tax, sales tax, utility tax and aquatic fees (due to the season's cool weather). But a portion of that lower revenue was offset by increased revenue from other areas such as building permits and ambulance fees. Expenditures also came in less than budgeted. Much of the expenditure savings was related to staff vacancies as it took longer to fill or promote some positions during the year. This savings from vacancies was higher than normal due to the large number of retirees from the DROP plan. All of these items together resulted in the reduced deficit. Below are the original budget, amended budget and final actual results of operations for your ease of reference.

FY 2014 General Fund Budget Summary

	<i>FY14 Original Budget</i>	<i>FY14 Final Amended Budget</i>	<i>FY14 Final Actual</i>
<i>Revenue</i>	\$22,317,983	\$21,874,943	\$21,953,095
<i>Transfers-in</i>	<u>1,105,654</u>	<u>1,105,654</u>	<u>1,099,768</u>
<i>Revenue & Transfers-in</i>	23,423,637	22,980,597	23,052,863
<i>Expenditures</i>	22,976,758	22,921,850	21,798,745
<i>Transfers-out</i>	<u>1,421,307</u>	<u>1,361,175</u>	<u>1,361,107</u>
<i>Expenditures & Transfers-out</i>	<u>24,398,065</u>	<u>24,283,025</u>	<u>23,159,852</u>
<i>Surplus (Deficit)</i>	<i>(974,428)</i>	<i>(1,302,428)</i>	<i>(106,989)</i>

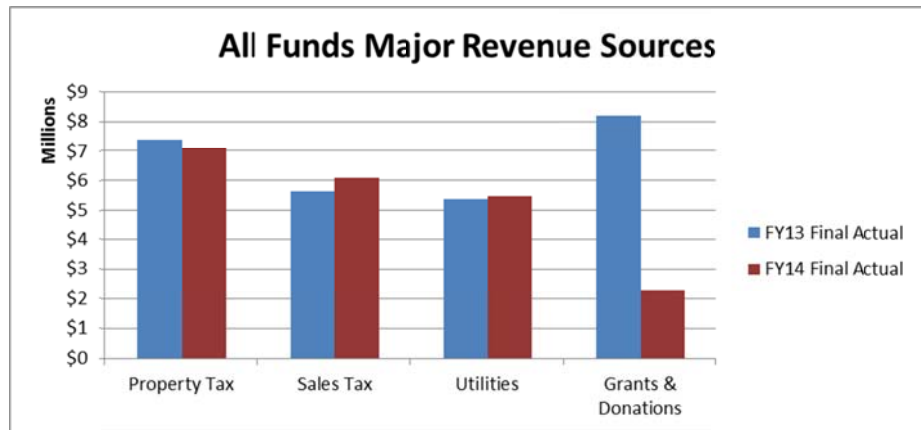
As always, we appreciate any questions or comments on this information and the full report attached.

CITY OF CLAYTON

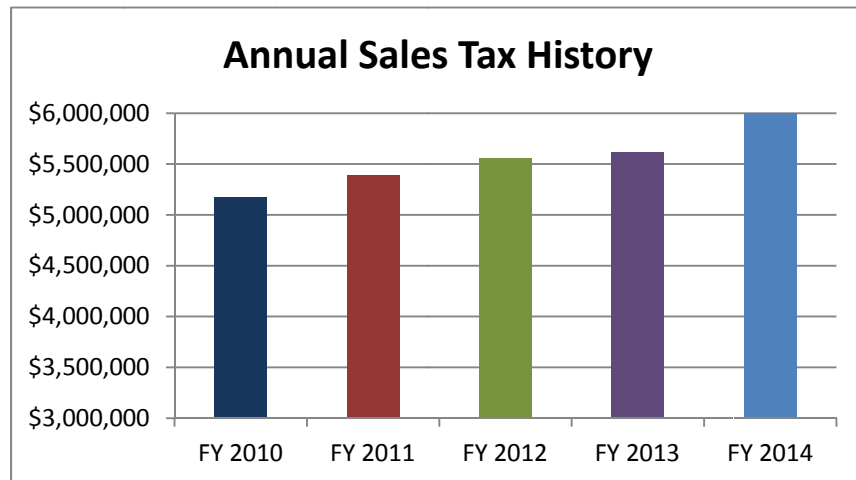
All Funds Report in Brief

FY 2014 Final Actual

Property tax revenue is collected in the General Fund, Special Business District Fund, and 2009 Special Obligation Debt Service Fund for the Police Building and was 4.2% less than last year due to protests of assessed values. Sales tax revenue, collected in both the General and Capital Improvement

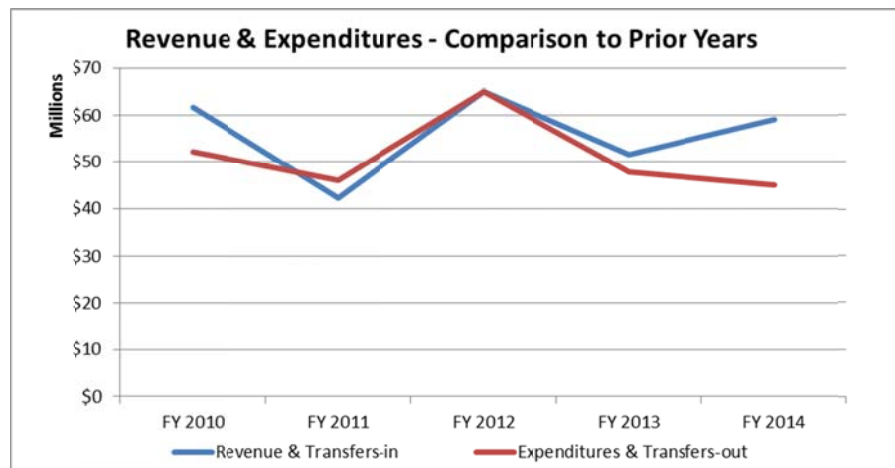


Funds was 7.9% higher than in the prior year. Utility revenue receipts in the General Fund increased by 1.6%. Grant revenue and other donations are recorded in the General, Equipment Replacement, Special Business District and Capital Improvement Funds and had a decrease of 72.1% due to the completion of many grant and/or donation funded projects over the last few years.



The City is beginning to see the results of the economic recovery. Sales tax revenue in the General Fund and Capital Improvement Fund totaled \$6,065,100 in FY 2014 and was \$445,032 or 7.9%, higher than in the prior year. This bar graph demonstrates the sales tax growth patterns over the past five years.

This line graph provides a comparison of revenue & transfers-in and expenditures & transfers-out during each of the past five fiscal years. The peaks in FY 2010, FY 2012, and FY 2014 are the result of bond proceeds and transfers/expenditures of funds for various projects constructed using bond proceeds in those periods.

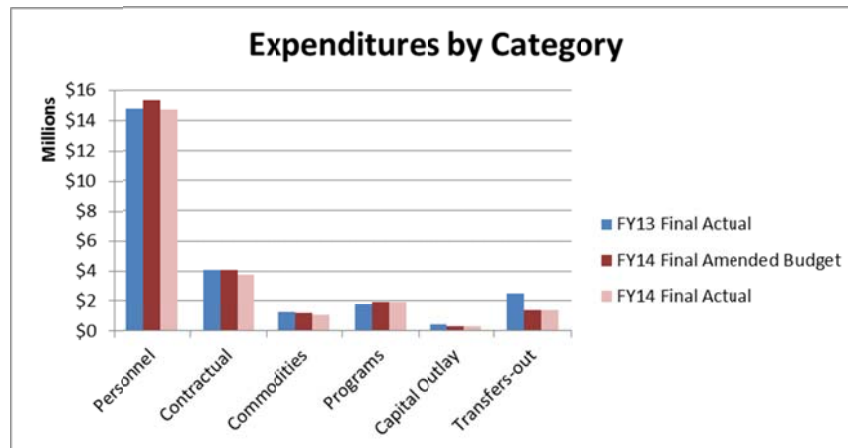
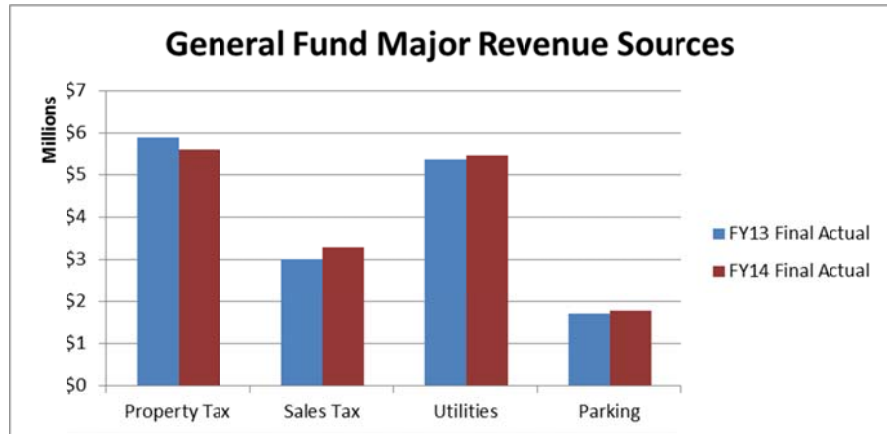


CITY OF CLAYTON

General Fund Report in Brief

FY 2014 Final Actual

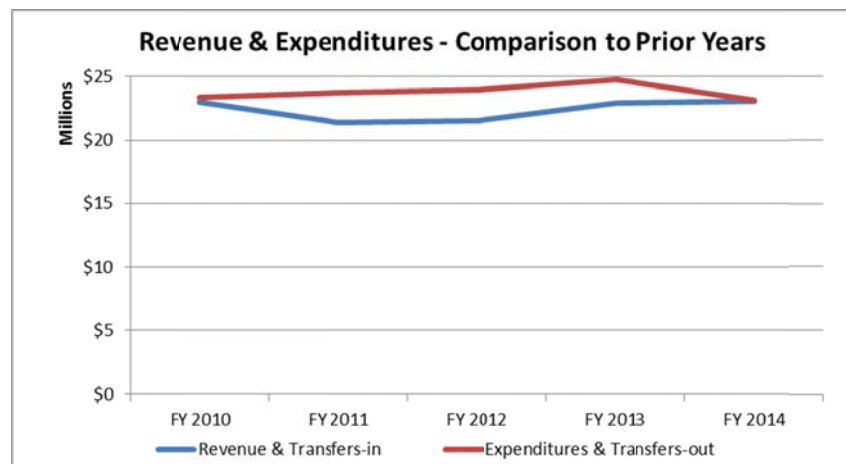
Property tax revenue was 5.4% lower than last year due to protests of assessed valuations. Sales tax was up 8.9% in the General Fund over last year. This tax includes sales tax revenue for the one cent general sales tax and the one-quarter cent sales tax applicable to retail sales. The new Fire sales tax begins in FY 2015. Utility tax revenue includes electric, gas, water, and telephone utilities and total receipts exceeded last year by 1.6%. Parking revenue includes revenue from parking meters, permits, lots and structures and this revenue demonstrated a 4.9% increase over last year.



The FY 2014 budget predicted higher personnel, contractual and program expenditures than final actual amounts last year due to normal rising costs. Actual FY 2014 expenditures were less than budgeted in all categories. Personnel costs, comprised of salaries and benefits, is the largest category and had the greatest dollar savings (\$629,562, or 4.1%) over the amended budget due

to staff vacancies, eliminated positions and other savings through the deficit elimination plan. Commodities had the greatest percentage savings (10.8%) under the amended budget and was 12.8% lower than last year.

This line graph provides a comparison of General Fund revenue & transfers-in compared to expenditures & transfers-out over the past five years. Expenditures have exceeded revenue since FY 2011, but the deficit elimination plan will take full effect with a planned balanced budget in FY15.



CITY OF CLAYTON

Analysis of Revenue & Expenditures for FY 2014

This financial report is for the twelve months of the fiscal year ending September 30, 2014. Significant highlights are summarized below.

Summary of All Funds

Revenue and transfers-in totaled \$59.1 million at the end of FY 2014 and were 14.9% more than last fiscal year. The most significant reason for this difference is the \$15 million of bond proceeds that were received in FY 2014. Excluding these bond related transactions, revenue and transfers-in at the end of FY 2014 were actually 14.5% lower than last year. Total revenue and transfers-in were 104% of the final amended budget.

Expenditures and transfers-out totaled \$44.9 million during FY 2014. Total expenditures and transfers-out are 96.2% of the final amended budget. Expenditures and transfers-out for all funds are nearly \$3 million less than the prior year, mostly related to lower expenditure levels and corresponding transfers-out to the Capital Improvement Fund for capital projects in FY 2014.

All Funds Summary	FY13 Final Actual	FY14 Final Amended Budget	FY14 Final Actual
Revenue	\$42,546,003	\$49,637,622	\$51,888,194
Transfers-in	8,910,337	7,504,723	7,230,701
Revenue & Transfers-in	51,456,340	57,142,345	59,118,895
Expenditures	38,799,462	39,449,919	37,705,087
Transfers-out	8,910,337	7,504,723	7,230,701
Expenditures & Transfers-out	47,709,799	46,954,642	44,935,788
Surplus (Deficit)	3,746,541	10,187,703	14,183,106

General Fund

FY 2014 expenditures and transfers-out are above revenue and transfers-in by \$106,989. This deficit is significantly less than the deficit in FY 2013 as shown below.

General Fund Revenue & Transfers-in: Revenue totaling nearly \$22 million was received during FY 2014, which is 100.4% of the amended budget and 1.3% more than revenue received in the prior year. Many of the City's largest revenues were less than planned such as property tax, sales tax and utility tax, but some of the receipts were made up through increased revenue from building permits and ambulance fees. Most of the large categories of revenue still exceeded last year's receipts.

General Fund Expenditures & Transfers-out: Expenditures totaling \$21.8 million were 95.1% of the budget and 2.1% under the prior year. Staff vacancies were higher than in most years which was a substantial portion of the reduced expenditures. Transfers-out were less than last year mostly due to lower debt service requirements.

General Fund Summary	FY13 Final Actual	FY14 Final Amended Budget	FY14 Final Actual
Revenue	\$21,679,431	\$21,874,943	\$21,953,095
Transfers-in	1,211,754	1,105,654	1,099,768
Revenue & Transfers-in	22,891,184	22,980,597	23,052,863
Expenditures	22,258,771	22,921,850	21,798,745
Transfers-out	2,507,898	1,361,175	1,361,107
Expenditures & Transfers-out	24,766,669	24,283,025	23,159,852
Surplus (Deficit)	(1,875,485)	(1,302,428)	(106,989)

Special Revenue Funds

In the Sewer Lateral Fund, final revenue received is 99.8% of the current year budget and final expenditures spent are 105% of the budget. In the Special Business District (SBD) Fund, 101.3% of budgeted revenue has been received and 86.1% of budgeted expenditures and transfers-out spent. Property tax is the largest revenue source for this fund, and 100.1% of the property tax budget was received.

Special Revenue Funds	FY13 Final Actual	FY14 Final Amended Budget	FY14 Final Actual
Sewer Lateral Revenue	\$95,710	\$86,285	\$86,109
SBD Revenue	427,080	439,660	445,549
Total Revenue	522,790	525,945	531,658
Sewer Lateral Expenditures	146,485	146,500	153,770
SBD Expenditures	275,159	372,052	314,958
SBD Transfers-out	97,403	121,500	110,072
Total Expenditures & Transfers-out	519,047	640,052	578,800
Surplus (Deficit)	3,743	(114,107)	(47,142)

Equipment Replacement Fund

Expenditures totaled \$665,937 and were 86.2% of the budget, due to the delayed receipt of large equipment, deferred projects and project savings. Revenue and transfers-in totaled \$1.1 million, or 101.6% of the budget.

Equipment Replacement Fund	FY13 Final Actual	FY14 Final Amended Budget	FY14 Final Actual
Revenue	\$105,969	\$61,110	\$79,206
Transfers-in	1,018,347	1,040,322	1,040,322
Revenue & Transfers-in	1,124,316	1,101,432	1,119,528
Expenditures	1,305,922	772,517	665,937
Surplus (Deficit)	(181,606)	328,915	453,591

Capital Improvement Fund

Revenue and transfers-in totaled nearly \$8.4 million and were \$5.8 million less than the prior year. This difference is due to lower levels of grant funding received as a result of fewer large grant or donation funded capital projects occurring in FY 2014. Revenue and transfers-in are 98.5% of the budget. Total expenditures and transfers-out were \$8.1 million, or approximately 96.1% of the budget.

Capital Improvement Fund	FY13 Final Actual	FY14 Final Amended Budget	FY14 Final Actual
Revenue	\$11,561,824	\$5,633,926	\$5,770,475
Transfers-in	2,588,475	2,853,322	2,589,921
Revenue & Transfers-in	14,150,299	8,487,248	8,360,396
Expenditures	6,620,029	5,193,813	4,869,774
Transfers-out	3,620,557	3,218,726	3,214,059
Expenditures & Transfers-out	10,240,586	8,412,539	8,083,833
Surplus (Deficit)	3,909,713	74,709	276,563

Debt Service Funds

Revenue and transfers-in to all debt service funds totaled \$19.4 million and consisted of interest income, special assessments, real & personal property taxes, federal rebates, and bond proceeds for the 2014 General Obligation and minor amounts related to the Special Obligation Refunding bond transactions. Total debt service expenditures and transfers-out were \$8.5 million. These totals are 100.2% of budgeted revenue and transfers-in and 96.9% of budgeted expenditures and transfers-out. The 2005A and 2007 Special Obligation Bonds were refunded by the 2014 Special Obligation Refunding Bond.

<i>Debt Service Funds</i>	<i>FY13 Final Actual</i>	<i>FY14 Final Amended Budget</i>	<i>FY14 Final Actual</i>
<i>Revenue</i>	\$1,331,450	\$16,875,497	\$16,921,646
<i>Transfers-in</i>	4,091,761	2,505,425	2,500,690
<i>Revenue & Transfers-in</i>	5,423,211	19,380,922	19,422,336
<i>Expenditures</i>	5,543,330	5,931,611	5,917,036
<i>Transfers-out</i>	2,684,479	2,803,322	2,545,463
<i>Expenditures & Transfers-out</i>	8,227,809	8,734,933	8,462,499
<i>Surplus (Deficit)</i>	(2,804,597)	10,645,989	10,959,836

Pension Funds

Expenditures for the Uniformed Employees' Retirement Fund through the end of FY 2014 totaled nearly \$3.2 million, or 97.6% of the budget. Revenue totaled nearly \$4.5 million, or 155% of the budget due to increases in the market value of investments. Expenditures for the Non-Uniformed Employees' Retirement Fund totaled \$826,082, or 94.6% of the budget. Revenue totaled almost \$2.2 million, or 121.2% of the budget, again for increases in the market value of investments.

<i>Pension Funds</i>	<i>FY13 Final Actual</i>	<i>FY14 Final Amended Budget</i>	<i>FY14 Final Actual</i>
<i>Revenue</i>	\$7,344,539	\$4,666,201	\$6,632,114
<i>Expenditures</i>	2,649,766	4,111,576	3,984,867
<i>Surplus (Deficit)</i>	4,694,773	554,625	2,647,247

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

All Funds:

	FY 2013 Final Actual	[-----FY 2014-----]				
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	\$ Over (Under) Prior Year
Revenue						
General Fund	21,679,431	22,317,983	21,874,943	21,953,095	100.4%	273,664
Sewer Lateral Fund	95,710	96,285	86,285	86,109	99.8%	(9,602)
Special Business District Fund	427,080	423,060	439,660	445,549	101.3%	18,470
Equipment Replacement Fund	105,969	61,110	61,110	79,206	129.6%	(26,763)
Capital Improvement Fund	11,561,824	9,552,188	5,633,926	5,770,475	102.4%	(5,791,350)
Uniformed Pension Fund	5,234,284	2,886,532	2,886,532	4,475,536	155.0%	(758,747)
Non-Uniformed Pension Fund	2,110,255	1,844,914	1,779,669	2,156,578	121.2%	46,322
Debt Service Funds	1,331,450	1,283,597	16,875,497	16,921,646	100.3%	15,590,196
Total Revenue	42,546,003	38,465,669	49,637,622	51,888,194	104.5%	9,342,190
Transfers-in	8,910,337	6,579,855	7,504,723	7,230,701		
Total Revenue & Transfers-in	51,456,340	45,045,524	57,142,345	59,118,895		
Expenditures						
General Fund	22,258,771	22,976,758	22,921,850	21,798,745	95.1%	(460,026)
Sewer Lateral Fund	146,485	120,000	146,500	153,770	105.0%	7,285
Special Business District Fund	275,159	296,815	372,052	314,958	84.7%	39,798
Equipment Replacement Fund	1,305,922	1,757,649	772,517	665,937	86.2%	(639,985)
Capital Improvement Fund	6,620,029	8,291,166	5,193,813	4,869,774	93.8%	(1,750,256)
Uniformed Pension Fund	2,027,050	3,238,106	3,238,106	3,158,785	97.6%	1,131,735
Non-Uniformed Pension Fund	622,716	873,470	873,470	826,082	94.6%	203,366
Debt Service Funds	5,543,330	3,917,611	5,931,611	5,917,036	99.8%	373,706
Total Expenditures	38,799,462	41,471,575	39,449,919	37,705,087	95.6%	(1,094,375)
Transfers-out	8,910,337	6,579,855	7,504,723	7,230,701		
Total Expenditures & Transfers-out	47,709,799	48,051,430	46,954,642	44,935,788		
Surplus (Deficit)	3,746,541	(3,005,906)	10,187,703	14,183,106		

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

General Fund:

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

	FY 2013 Final Actual	[-----FY 2014-----]				\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	
Revenue & Transfers-in						
Revenue						
Property Taxes	5,901,806	5,952,523	5,642,523	5,584,653	99.0%	(317,153)
Licenses, Permits & Fees	1,566,092	1,421,300	1,521,300	1,582,847	104.0%	16,755
Utilities	5,364,646	5,669,547	5,569,547	5,452,949	97.9%	88,304
Sales Tax	3,021,776	3,400,468	3,290,468	3,290,991	100.0%	269,215
Intergovernmental	1,002,544	926,500	931,500	1,125,804	120.9%	123,259
Shaw Park Aquatics	325,696	382,443	321,643	316,874	98.5%	(8,822)
Shaw Park Ice Rink	114,430	118,085	118,085	114,965	97.4%	535
Shaw Park Tennis	70,068	68,756	64,756	69,934	108.0%	(133)
Parks Miscellaneous	108,451	145,240	161,140	157,733	97.9%	49,281
Sports Programs	364,070	347,216	377,216	378,579	100.4%	14,508
Fines & Forfeitures	1,319,447	1,385,565	1,385,565	1,380,042	99.6%	60,596
Parking Meter/Permits	1,319,947	1,305,250	1,305,250	1,314,328	100.7%	(5,619)
Parking Structure	387,456	478,600	478,600	476,145	99.5%	88,689
Miscellaneous	813,002	716,490	707,350	707,251	100.0%	(105,752)
Total Revenue	21,679,431	22,317,983	21,874,943	21,953,095	100.4%	273,664
Transfers-in	1,211,754	1,105,654	1,105,654	1,099,768	99.5%	(111,986)
Total Revenue & Transfers-in	22,891,184	23,423,637	22,980,597	23,052,863	100.3%	161,679
Expenditures & Transfers-out						
Expenditures						
Personnel Services	14,771,192	15,415,678	15,359,807	14,730,245	95.9%	(40,947)
Contractual Services	4,040,702	4,229,546	4,073,709	3,753,580	92.1%	(287,122)
Commodities	1,233,731	1,189,741	1,205,791	1,075,273	89.2%	(158,458)
Programs	1,773,665	1,823,984	1,958,734	1,920,830	98.1%	147,165
Capital Outlay	439,481	317,809	323,809	318,817	98.5%	(120,664)
Total Expenditures	22,258,771	22,976,758	22,921,850	21,798,745	95.1%	(460,026)
Transfers-out	2,507,898	1,421,307	1,361,175	1,361,107	100.0%	(1,146,791)
Total Expenditures & Transfers-out	24,766,669	24,398,065	24,283,025	23,159,852	95.4%	(1,606,817)
Surplus (Deficit)	(1,875,485)	(974,428)	(1,302,428)	(106,989)		

General Fund Expenditures by Department

	FY 2013 Final Actual	[-----FY 2014-----]				\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual	Budget Received / Expended	
Expenditures & Transfers-out						
Expenditures						
Mayor, Board of Aldermen, City Clerk	77,748	116,404	116,404	71,588	61.5%	(6,160)
City Manager	531,185	530,344	679,609	674,421	99.2%	143,236
Finance & Administration	1,998,659	2,216,612	2,056,382	1,802,638	87.7%	(196,021)
Planning & Development	789,410	818,025	799,918	781,572	97.7%	(7,838)
Police	6,069,631	6,171,481	6,166,465	5,918,914	96.0%	(150,717)
Fire	4,086,938	4,131,645	4,162,967	4,109,197	98.7%	22,259
Public Works	5,800,172	6,176,713	6,161,442	5,707,041	92.6%	(93,131)
Parks & Recreation	2,451,297	2,297,559	2,298,404	2,255,171	98.1%	(196,126)
Non-Departmental	351,494	413,155	434,905	431,872	99.3%	80,378
Taste of Clayton	53,383	59,140	-	-	-	(53,383)
Century Foundation	48,854	45,680	45,354	46,331	102.2%	(2,523)
Total Expenditures	22,258,771	22,976,758	22,921,850	21,798,745	95.1%	(460,026)
Transfers-out	2,507,898	1,421,307	1,361,175	1,361,107	100.0%	(1,146,791)
Total Expenditures & Transfers-out	24,766,669	24,398,065	24,283,025	23,159,852	95.4%	(1,606,817)

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

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 less dwelling units.

	FY 2013 Final Actual	[-----FY 2014-----]				
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in						
Revenue						
Sewer Lateral Fees	94,829	95,500	85,500	85,075	99.5%	(9,754)
Interest Income	882	785	785	1,034	131.7%	152
Total Revenue	95,710	96,285	86,285	86,109	99.8%	(9,602)
Transfers-in	-	-	-	-	-	-
Total Revenue & Transfers-in	95,710	96,285	86,285	86,109	99.8%	(9,602)
Expenditures & Transfers-out						
Expenditures						
Sewer Lateral Expenditures	146,485	120,000	146,500	153,770	105.0%	7,285
Total Expenditures	146,485	120,000	146,500	153,770	105.0%	7,285
Transfers-out	-	-	-	-	-	-
Total Expenditures & Transfers-out	146,485	120,000	146,500	153,770	105.0%	7,285
Surplus (Deficit)	(50,774)	(23,715)	(60,215)	(67,662)		

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.

	FY 2013 Final Actual	[-----FY 2014-----]				
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in						
Revenue						
Property Tax	422,169	419,000	419,000	419,453	100.1%	(2,717)
Investment Income	217	60	60	705	1174.9%	488
Other Grants & Donations	-	-	16,600	16,600	100.0%	16,600
Miscellaneous	4,693	4,000	4,000	8,792	219.8%	4,098
Total Revenue	427,080	423,060	439,660	445,549	101.3%	18,470
Transfers-in	-	-	-	-	-	-
Total Revenue & Transfers-in	427,080	423,060	439,660	445,549	101.3%	18,470
Expenditures & Transfers-out						
Expenditures						
Personnel Services	169,771	174,784	173,021	171,340	99.0%	1,570
Contractual Services	58,089	61,581	61,581	32,518	52.8%	(25,571)
Commodities	4,442	8,500	8,500	3,502	41.2%	(940)
Programs	42,858	51,950	128,950	107,597	83.4%	64,740
Capital Outlay	-	-	-	-	-	-
Total Expenditures	275,159	296,815	372,052	314,958	84.7%	39,798
Transfers-out	97,403	121,500	121,500	110,072	90.6%	12,669
Total Expenditures & Transfers-out	372,562	418,315	493,552	425,030	86.1%	52,467
Surplus (Deficit)	54,518	4,745	(53,892)	20,520		

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

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 2013 Final Actual	[-----FY 2014-----]				
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in						
Revenue						
Gain/Loss on Sale of Assets	34,106	57,700	57,700	56,781	98.4%	22,675
Grants and Donations	65,259	-	-	-	-	(65,259)
Interest on Investment	6,604	3,410	3,410	11,771	345.2%	5,168
Miscellaneous	1	-	-	10,653	-	10,652
Total Revenue	105,969	61,110	61,110	79,206	129.6%	(26,763)
Transfers-in	1,018,347	1,034,154	1,040,322	1,040,322	100.0%	21,975
Total Revenue & Transfers-in	1,124,316	1,095,264	1,101,432	1,119,528	101.6%	(4,788)
Expenditures & Transfers-out						
Expenditures						
Technology Projects	342,239	1,064,000	277,000	160,531	58.0%	(181,707)
Vehicles and Equipment	246,907	582,214	384,082	393,507	102.5%	146,600
Office Furniture	605,342	-	-	-	-	(605,342)
Debt Payment - Ladder Truck Loan	111,434	111,435	111,435	111,898	100.4%	464
Total Expenditures	1,305,922	1,757,649	772,517	665,937	86.2%	(639,985)
Transfers-out	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,305,922	1,757,649	772,517	665,937	86.2%	(639,985)
Surplus (Deficit)	(181,606)	(662,385)	328,915	453,591		

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

Capital Improvement Fund

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

	FY 2013 Final Actual	FY 2014				\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	
Revenue & Transfers-in						
Revenue						
Capital Improvement Half Cent Sales Tax	1,193,810	1,168,938	1,168,938	1,274,591	109.0%	80,781
Stormwater & Parks Half Cent Sales Tax	1,404,482	1,375,222	1,375,222	1,499,517	109.0%	95,035
Road & Bridge Tax	876,637	909,981	909,981	859,090	94.4%	(17,548)
Grant Revenue	8,023,974	3,843,817	2,155,035	2,110,373	97.9%	(5,913,601)
Interest Income/Other	43,263	54,480	10,000	18,497	185.0%	(24,766)
Contributions/Special Assessments	19,658	14,750	14,750	8,406	57.0%	(11,251)
Bond Proceeds	-	2,185,000	-	-	-	-
Total Revenue	11,561,824	9,552,188	5,633,926	5,770,475	102.4%	(5,791,350)
Transfers-in	2,588,475	1,868,322	2,853,322	2,589,921	90.8%	1,446
Total Revenue & Transfers-in	14,150,299	11,420,510	8,487,248	8,360,396	98.5%	(5,789,903)
Expenditures	6,620,029	8,291,166	5,193,813	4,869,774	93.8%	(1,750,256)
Transfers-out	3,620,557	3,218,726	3,218,726	3,214,059	99.9%	(406,498)
Total Expenditures & Transfers-out	10,240,586	11,509,892	8,412,539	8,083,833	96.1%	(2,156,754)
Surplus (Deficit)	3,909,713	(89,382)	74,709	276,563		

FY 2014 Budgeted Capital Expenditures

Projects	FY 2013 Final Actual	FY 2014		FY 2014 Final Actual	% of CY Budget Received / Expended
		Original Budget	Final Amended Budget		
Police Building Improvements	1,564,105	-	-	921	100.0%
Street Resurfacing (General)	170,761	4,969,136	1,966,136	2,050,342	104.3%
Streetscape Improvements	1,468,765	1,208,983	1,063,658	844,956	79.4%
Traffic Signal/Signage Improvements	324,059	50,000	100,000	93,936	93.9%
Curb & Sidewalk Cooperative Programs	235,449	102,500	230,800	184,202	79.8%
Street Lighting	45,014	100,000	100,000	106,363	106.4%
Alley Improvements	-	635,000	285,000	290,917	102.1%
Shaw Park Projects	1,594,337	424,547	381,237	383,460	100.6%
Shaw Park Aquatic Center	-	200,000	34,571	31,249	90.4%
Shaw Park Tennis Center	107,826	-	-	(4,034)	-
Facility Improvements	419,902	254,000	624,000	488,111	78.2%
Fuel System	-	-	20,000	15,973	79.9%
Hanley House Maintenance	434,345	65,000	40,950	40,950	100.0%
Oak Knoll Park	20,462	282,000	324,961	320,016	98.5%
Anderson Dog Park	106,087	-	22,500	22,412	99.6%
Total Expenditures*	6,491,111	8,291,166	5,193,813	4,869,774	93.8%

*This list of capital expenditures only includes projects underway in FY 2014. It does not include projects that were completed in FY 2013.

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

Debt Service Funds

	FY 2013 Final Actual	[-----FY 2014-----]				% of CY Budget Received / Expended	\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual			
Revenue & Transfers-in							
Revenue							
2005 Bond Issue	29,352	27,080	27,080	34,976	129.2%	5,624	
2007 Bond Issue	4,319	3,900	3,900	3,177	81.4%	(1,143)	
2009 General Obligation Bonds	1,074,809	-	-	-	-	(1,074,809)	
2009 A/B Bond Issue	216,082	1,251,517	1,251,517	1,287,232	102.9%	1,071,149	
2011 Bond Issue	6,887	1,100	1,100	4,389	100.0%	(2,498)	
2014 General Obligation Bonds	-	-	15,457,200	15,457,173	100.0%	15,457,173	
2014 Special Obligation Bonds	-	-	134,700	134,700	100.0%	134,700	
Total Revenue	1,331,450	1,283,597	16,875,497	16,921,646	100.3%	15,590,196	
Transfers-in							
From General Fund							
For 2005 Issue	446,936	387,053	320,753	320,785	100.0%	(126,151)	
For 2009 A/B Issue	1,042,615	100	100	-	0.0%	(1,042,615)	
From Capital Improvement Fund							
For 2005 Issue	920,000	920,000	920,000	920,000	100.0%	-	
For 2007 Issue	1,039,196	614,009	614,009	609,342	99.2%	(429,854)	
For 2011 Issue	643,014	650,563	650,563	650,563	100.0%	7,549	
Total Transfers-in	4,091,761	2,571,725	2,505,425	2,500,690	99.8%	(1,591,071)	
Total Revenue & Transfers-in	5,423,211	3,855,322	19,380,922	19,422,336	100.2%	13,999,125	
Expenditures & Transfers-out							
Expenditures							
2005 Bond Issue	1,391,273	1,398,251	2,615,451	2,615,368	100.0%	1,224,095	
2007 Bond Issue	1,290,408	617,909	1,188,909	1,189,197	100.0%	(101,210)	
2009 General Obligation Bonds	959,175	-	-	-	-	(959,175)	
2009 A/B Bond Issue	1,258,175	1,249,788	1,249,788	1,249,788	100.0%	(8,388)	
2011 Bond Issue	644,300	651,663	654,663	653,954	99.9%	9,654	
2014 General Obligation Bonds	-	-	88,000	83,676	95.1%	83,676	
2014 Special Obligation Bonds	-	-	134,800	125,054	92.8%	125,054	
Total Expenditures	5,543,330	3,917,611	5,931,611	5,917,036	99.8%	373,706	
Transfers-out							
2009 G.O.B. Issue to reimburse General Fund	146,004	-	-	-	-	(146,004)	
2011 Issue for Police Building & Other Projects	2,538,475	1,818,322	1,818,322	1,560,618	-	(977,857)	
2014 G.O.B. Issue for Capital Projects*	-	-	985,000	984,845	100	984,845	
Total Transfers-out	2,684,479	1,818,322	2,803,322	2,545,463	90.8%	(139,015)	
Total Expenditures & Transfers-out	8,227,809	5,735,933	8,734,933	8,462,499	96.9%	234,691	
Surplus (Deficit)	(2,804,597)	(1,880,611)	10,645,989	10,959,836			

*Final Amended Budget for the transfer-out from 2014 G.O.B. Issue for Capital Projects includes the budget amendment submitted for approval on 1/13/15.

City of Clayton
FY 2014
Quarterly Financial Report
For the Twelve Months Ending September 30, 2014

Uniformed Employee Retirement Fund

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

	FY 2013 Final Actual	[-----FY 2014-----]				\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	
Revenue & Transfers-in						
Revenue						
Market Value Change	3,955,808	1,618,550	1,618,550	3,208,232	198.2%	(747,576)
Employer Contribution	1,029,554	1,004,082	1,004,082	1,004,082	100.0%	(25,472)
Employee Contribution	228,916	248,000	248,000	243,520	98.2%	14,605
Miscellaneous	20,006	15,900	15,900	19,702	123.9%	(304)
Total Revenue	5,234,284	2,886,532	2,886,532	4,475,536	155.0%	(758,747)
Transfers-in	-	-	-	-	-	-
Total Revenue & Transfers-in	5,234,284	2,886,532	2,886,532	4,475,536	155.0%	(758,747)
Expenditures & Transfers-out						
Expenditures						
Professional Fees	164,934	174,841	174,841	183,312	104.8%	18,378
Pension Payments/Refunds	1,862,116	3,063,265	3,063,265	2,975,473	97.1%	1,113,357
Total Expenditures	2,027,050	3,238,106	3,238,106	3,158,785	97.6%	1,131,735
Transfers-out	-	-	-	-	-	-
Total Expenditures & Transfers-out	2,027,050	3,238,106	3,238,106	3,158,785	97.6%	1,131,735
Surplus (Deficit)	3,207,233	(351,574)	(351,574)	1,316,751		

Non-Uniformed Employee Retirement Fund

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

	FY 2013 Final Actual	[-----FY 2014-----]				\$ Over (Under) Prior Year
		Original Budget	Final Amended Budget	Final Actual	% of CY Budget Received / Expended	
Revenue & Transfers-in						
Revenue						
Market Value Change	1,435,674	1,169,760	1,169,760	1,543,596	132.0%	107,922
Employer Contribution	539,154	539,154	473,909	473,909	100.0%	(65,245)
Employee Contribution	135,428	135,000	135,000	138,812	102.8%	3,385
Miscellaneous	-	1,000	1,000	261	26.1%	261
Total Revenue	2,110,255	1,844,914	1,779,669	2,156,578	121.2%	46,322
Transfers-in	-	-	-	-	-	-
Total Revenue & Transfers-in	2,110,255	1,844,914	1,779,669	2,156,578	121.2%	46,322
Expenditures & Transfers-out						
Expenditures						
Professional Fees	52,395	44,330	44,330	44,271	99.9%	(8,124)
Pension Payments/Refunds	570,321	829,140	829,140	781,811	94.3%	211,490
Total Expenditures	622,716	873,470	873,470	826,082	94.6%	203,366
Transfers-out	-	-	-	-	-	-
Total Expenditures & Transfers-out	622,716	873,470	873,470	826,082	94.6%	203,366
Surplus (Deficit)	1,487,539	971,444	906,199	1,330,496		