



City Manager  
10 N. Bemiston Avenue  
Clayton, MO 63105

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**TO:** MAYOR SANGER; BOARD OF ALDERMEN  
**FROM:** CRAIG S. OWENS, CITY MANAGER (CSO)  
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION  
**DATE:** AUGUST 26, 2014  
**SUBJECT:** FY14 THIRD QUARTER FINANCIAL REPORT

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Attached you will find the 3<sup>rd</sup> Quarter Financial Report for FY14. This report includes the 3<sup>rd</sup> Quarter budget amendment passed by the Board at the last meeting. We believe this report provides financial information in several different formats for better understandability.

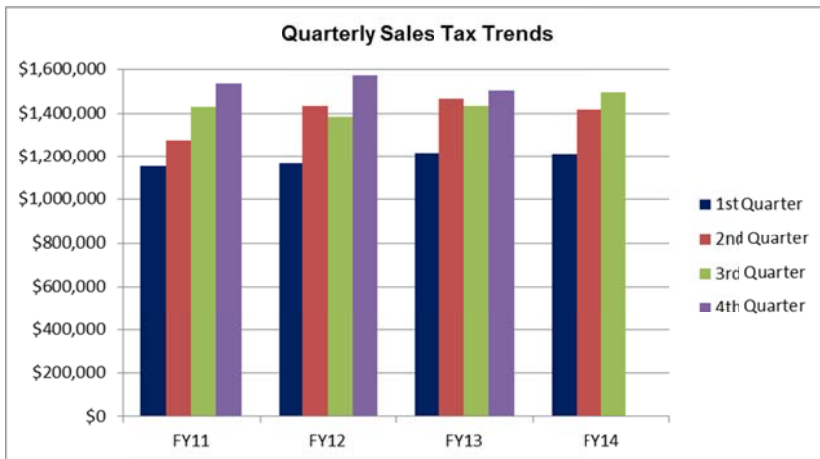
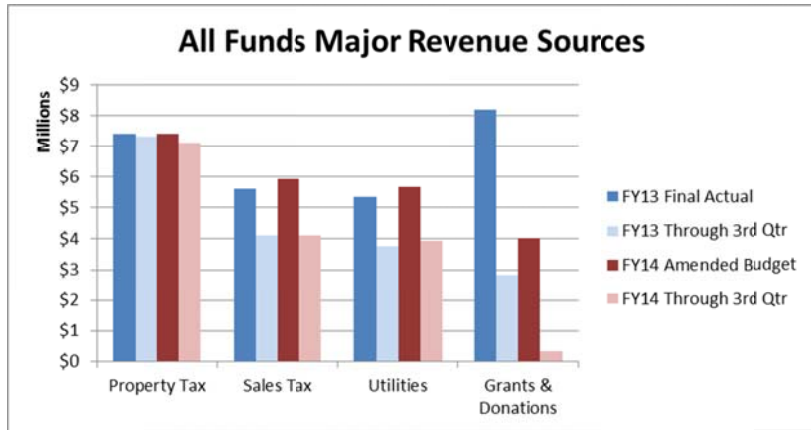
As always, we appreciate any questions or comments on the report.

# CITY OF CLAYTON

## All Funds Report in Brief

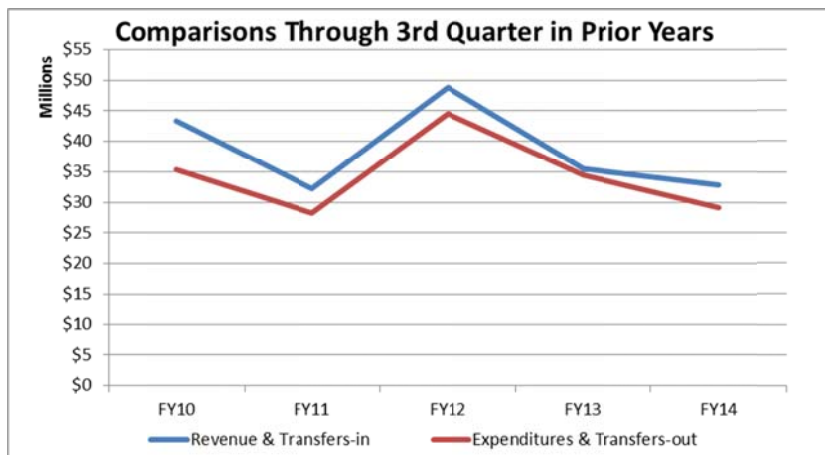
### FY 2014 Through 3rd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, and 2009 Special Obligation Debt Service Fund. The majority of this revenue source is collected in the first half of each fiscal year. Sales tax revenue, collected in both the General and Capital Improvement Funds, and utility revenue in the General Fund are both collected throughout the year. Grant revenue and other donations are typically collected near the end of each fiscal year due to construction season as projects are completed and submitted for reimbursement. This revenue source is recorded in the General, Equipment Replacement, and Capital Improvement Funds.



Sales tax revenue in the General Fund and Capital Improvement Fund totaled \$4,128,835 through the third quarter and was \$12,983, or 0.3%, higher than the first nine months of the prior year. This bar graph demonstrates the sales tax growth patterns for the previous three fiscal years. A new sales tax for Fire Services will begin in October 2014. The City will receive these additional funds beginning in December 2014.

This line graph provides a comparison of revenue & transfers-in and expenditures & transfers-out through the third quarter of each of the last five fiscal years. The high revenue in FY 2010 and FY 2012 is the result of the 2009 and 2011 Special Obligation bond issues, respectively.

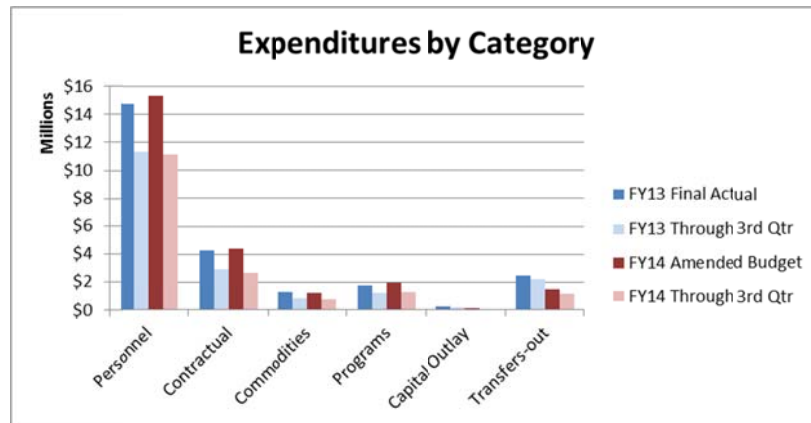
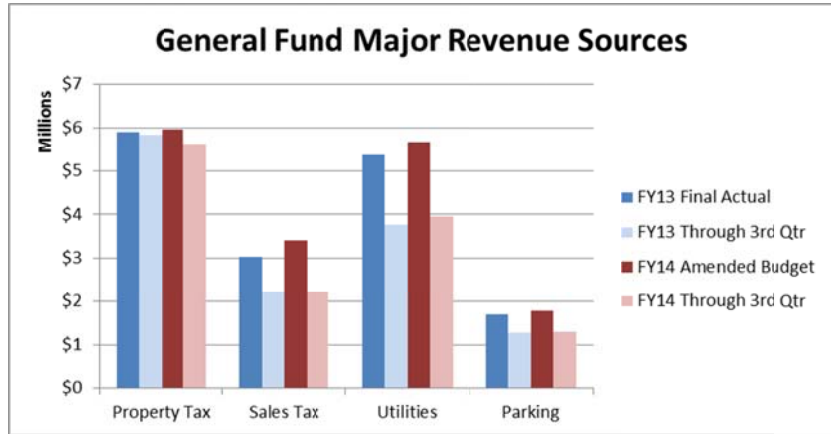


# CITY OF CLAYTON

## General Fund Report in Brief

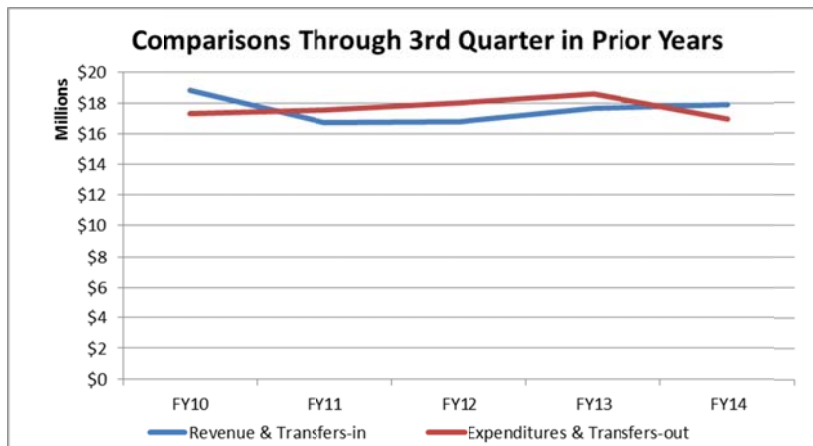
### FY 2014 Through 3rd Quarter

The majority of property tax revenue is collected in the first half of each fiscal year. Property tax revenue in the first nine months of FY 2014 is 3.8% lower than the same period in FY 2013. Sales tax, utility tax, and parking revenue sources are collected throughout each fiscal year. Sales tax revenue includes the one cent general sales tax and a one-quarter cent sales tax applicable on retail sales. Utility tax revenue includes electric, gas, water, and telephone utilities; this revenue increased 5.1% over the first nine months of FY 2013. Parking revenue includes revenue from parking meters, permits, lots and structures.



The FY 2014 budget includes reducing expenditures in certain categories below the final actual amounts in FY 2013, with slight increases in other expenditure categories. Personnel costs, comprised of salaries and benefits make up 62.9% of budgeted expenditures and transfers-out; these funds are spent somewhat evenly throughout the year, except for seasonal employees. Program expenditures are higher than at this time period last fiscal year, but all other categories are lower.

This line graph provides a comparison of General Fund revenue & transfers-in compared to expenditures & transfers-out through the third quarter of each of the past five fiscal years. While expenditures and transfers-out began to exceed revenue and transfers-in in FY 2011, this trend has reversed in the past year due to expenditure reductions.



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## CITY OF CLAYTON

### Analysis of Revenue & Expenditures through 3rd Quarter

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

#### **Summary of All Funds**

Revenue and transfers-in totaled \$32.7 million at the end of the third quarter of FY 2014 and were 7.6% less than at this time last fiscal year. The year-to-date revenue and transfers-in received is 72.7% of the current year amended budget as compared to 68.9% of final revenue and transfers-in that had been received at this time in the prior year.

Expenditures and transfers-out totaled \$29 million at the end of the third quarter. Year-to-date expenditures and transfers-out are 59.7% of the amended budget at the end of the third quarter, as compared to 72.2% for the same period of the final amounts spent last year. Year-to-date expenditures and transfers-out were \$5.4 million less than the amounts used through the third quarter of the prior year. Several things contribute to this difference. Expenditures in the Capital Improvement Fund are down \$2.3 million, mostly due to Police Building and streetscape improvements and Shaw Park projects which were completed last year. Debt Service Fund expenditures are lower by \$1.6 million; this difference is explained by the FY 2013 payoff of the 2009 General Obligation bonds and the portion of the 2007 Special Obligation bonds attributed to the City Hall and Fire Station renovations. Finally, transfers-out from all funds decreased by \$1.5 million. The majority of this decrease is attributed to the maturity of bonds in FY 2013 and the 2009 Police Building bonds that are now supported by a voter-approved property tax. Expenditures and transfers-out for all funds are budgeted to be \$941,443 higher than the final amounts spent last year.

<b>All Funds Summary</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$42,546,003	\$29,726,263	\$38,485,784	\$28,595,067
Transfers-in	8,910,337	5,714,565	6,586,023	4,167,305
Revenue & Transfers-in	51,456,340	35,440,828	45,071,807	32,762,372
Expenditures	38,847,987	28,781,933	42,113,744	24,924,324
Transfers-out	8,910,337	5,714,565	6,586,023	4,167,305
Expenditures & Transfers-out	47,758,324	34,496,497	48,699,767	29,091,629
Surplus (Deficit)	3,698,016	944,330	(3,627,960)	3,670,743

#### **General Fund**

FY 2014 expenditures and transfers-out are budgeted to exceed revenue and transfers-in by \$1,095,828. This is a reduced deficit from the prior year's budget. The budgeted deficit from the prior year was \$3.4 million, although the actual FY 2013 results were more positive with only a \$1.8 million final deficit.

**General Fund Revenue & Transfers-in:** Revenue totaling \$17.1 million has been received which is 76.8% of the amended budget and \$261,266 more than revenue received at the end of the third quarter of the prior year. Transfers-in total \$775,611 and are 70.1% of the budget.

**General Fund Expenditures & Transfers-out:** Expenditures totaling \$15.8 million were 68.7% of the budget and \$518,928, or 3.2%, less than the first nine months of the prior year. As expected, a portion of these savings resulted from the DROP plan beginning in the second quarter of the fiscal year. Transfers-out were \$1,080,930 less than amounts transferred through the third quarter of the prior year due to the 2009 Police Building bonds that are now supported by a voter-approved property tax.

<b>General Fund Summary</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$21,679,431	\$16,859,963	\$22,280,843	\$17,121,228
Transfers-in	1,211,754	818,760	1,105,654	775,611
Revenue & Transfers-in	22,891,185	17,678,723	23,386,497	17,896,839
Expenditures	22,258,771	16,352,509	23,054,850	15,833,581
Transfers-out	2,507,898	2,243,594	1,427,475	1,162,664
Expenditures & Transfers-out	24,766,669	18,596,103	24,482,325	16,996,245
Surplus (Deficit)	(1,875,485)	(917,380)	(1,095,828)	900,595

### **Special Revenue Funds**

In the Sewer Lateral Fund, 90.5% of the current year budgeted revenue has been received and 76.9% of budgeted expenditures spent by the end of the third quarter. In the Special Business District Fund, approximately 102% of budgeted revenue has been received and 54% of budgeted expenditures and transfers-out spent by the end of the 3rd quarter.

<b>Special Revenue Funds</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Sewer Lateral Revenue	\$95,710	\$94,814	\$96,285	\$87,109
SBD Revenue	427,080	416,235	423,060	432,244
Total Revenue	522,790	511,049	519,345	519,353
Sewer Lateral Expenditures	146,485	96,283	146,500	112,590
SBD Expenditures	275,159	189,944	295,052	180,399
SBD Transfers-out	97,403	50,000	121,500	44,458
Total Expenditures & Transfers-out	519,047	336,227	858,104	337,447
Surplus (Deficit)	3,743	174,822	(43,707)	181,906

### **Equipment Replacement Fund**

Expenditures totaled \$522,072 and were 29.6% of budgeted expenditures through the third quarter. Revenue and transfers-in totaled \$824,426, or 74.9% of the budget. This fund has a budgeted deficit of \$662,385 due to planned long-term equipment purchases.

<b>Equipment Replacement Fund</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$105,969	\$162,690	\$61,110	\$48,815
Transfers-in	1,018,347	763,760	1,040,322	775,611
Revenue & Transfers-in	1,124,316	926,450	1,101,432	824,426
Expenditures	1,305,922	1,138,834	1,763,817	522,072
Surplus (Deficit)	(181,606)	(212,384)	(662,385)	302,354

### **Capital Improvement Fund**

Revenue and transfers-in through the third quarter totaled \$3.1 million and were \$2.4 million less than the first nine months of the prior year. Revenue and transfers-in through the third quarter were approximately 27% of the budget. This amount is usually low at this point in the year due to planned grant revenue which will be received later in the fiscal year when the construction season is complete and reimbursements are requested. Total expenditures and transfers-out through the third quarter were \$4 million, or approximately 33.4% of the budget. This is less than at this time last year partly due to the completion of the police building improvements, streetscape improvements, and park projects and lower transfers-out for bond payments following the maturity of a portion of the 2007 Special Obligation bond.

<b>Capital Improvement Fund</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$11,561,824	\$5,534,869	\$9,674,688	\$3,090,058
Transfers-in	2,588,475	50,000	1,868,322	44,458
Revenue & Transfers-in	14,150,299	5,584,869	11,543,010	3,134,516
Expenditures	6,668,554	3,385,029	8,821,338	1,058,739
Transfers-out	3,620,557	3,365,970	3,218,726	2,960,183
Expenditures & Transfers-out	10,289,111	6,750,999	12,040,064	4,018,922
Surplus (Deficit)	3,861,188	(1,166,130)	(497,054)	(884,406)

### **Debt Service Funds**

Revenue and transfers-in to all debt service funds through the third quarter totaled \$3.8 million and consisted of interest income, special assessments, real and personal property taxes, and federal rebates. Total debt service expenditures and transfers-out totaled \$3.9 million. These totals are 100.3% of budgeted revenue and transfers-in and 68.3% of budgeted expenditures and transfers-out. Expenditures are less than last year since no payments are needed for the matured 2009 General Obligation bonds and the matured portion of the 2007 Special Obligation bonds related to City Hall and Fire Department renovations.

<b>Debt Service Funds</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY 14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$1,331,450	\$1,317,414	\$1,283,597	\$1,296,621
Transfers-in	4,091,761	4,082,044	2,571,725	2,571,625
Revenue & Transfers-in	5,423,211	5,399,458	3,855,322	3,868,246
Expenditures	5,543,330	5,543,330	3,920,611	3,919,805
Transfers-out	2,684,479	55,000	1,818,322	0
Expenditures & Transfers-out	8,227,809	5,598,330	5,738,933	3,919,805
Surplus (Deficit)	(2,804,598)	(198,872)	(1,883,611)	(51,559)

### **Pension Funds**

Expenditures for the Uniformed Employees' Retirement Fund through the third quarter totaled \$2,619,282, or 80.9% of the budget. Revenue totaled \$4.4 million, or 154.2% of the budget due to improving market values. Expenditures for the Non-Uniformed Employees' Retirement Fund totaled \$677,857, or 77.6% of the budget. Revenue totaled \$2 million, or 116.2% of the budget.

<b>Pension Funds</b>	<b>FY13 Final Actual</b>	<b>FY13 Actual Through 3rd Quarter</b>	<b>FY14 Amended Budget</b>	<b>FY14 Actual Through 3rd Quarter</b>
Revenue	\$7,344,539	\$5,340,279	\$4,666,201	\$6,518,991
Expenditures	2,649,766	2,076,005	4,111,576	3,297,139
Surplus (Deficit)	4,694,773	3,264,274	554,625	3,221,852

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2014**

**All Funds:**

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue</b>						
General Fund	21,679,431	16,859,963	22,280,843	17,121,228	76.8%	261,266
Sewer Lateral Fund	95,710	94,814	96,285	87,109	90.5%	(7,705)
Special Business District Fund	427,080	416,235	423,060	432,244	102.2%	16,009
Equipment Replacement Fund	105,969	162,690	61,110	48,815	79.9%	(113,875)
Capital Improvement Fund	11,561,824	5,534,869	9,674,688	3,090,058	31.9%	(2,444,811)
Uniformed Pension Fund	5,234,284	3,685,177	2,886,532	4,451,843	154.2%	766,666
Non-Uniformed Pension Fund	2,110,255	1,655,102	1,779,669	2,067,148	116.2%	412,046
Debt Service Funds	1,331,450	1,317,414	1,283,597	1,296,621	101.0%	(20,792)
Total Revenue	42,546,003	29,726,263	38,485,784	28,595,067	74.3%	(1,131,196)
Transfers-in	8,910,337	5,714,565	6,586,023	4,167,305		
<b>Total Revenue &amp; Transfers-in</b>	<b>51,456,340</b>	<b>35,440,828</b>	<b>45,071,807</b>	<b>32,762,372</b>		
<b>Expenditures</b>						
General Fund	22,258,771	16,352,509	23,054,850	15,833,581	68.7%	(518,928)
Sewer Lateral Fund	146,485	96,283	146,500	112,590	76.9%	16,307
Special Business District Fund	275,159	189,944	295,052	180,399	61.1%	(9,545)
Equipment Replacement Fund	1,305,922	1,138,834	1,763,817	522,072	29.6%	(616,762)
Capital Improvement Fund	6,668,554	3,385,029	8,821,338	1,058,739	12.0%	(2,326,290)
Uniformed Pension Fund	2,027,050	1,573,818	3,238,106	2,619,282	80.9%	1,045,464
Non-Uniformed Pension Fund	622,716	502,187	873,470	677,857	77.6%	175,670
Debt Service Funds	5,543,330	5,543,330	3,920,611	3,919,805	100.0%	(1,623,525)
Total Expenditures	38,847,987	28,781,933	42,113,744	24,924,324	59.2%	(3,857,609)
Transfers-out	8,910,337	5,714,565	6,586,023	4,167,305		
<b>Total Expenditures &amp; Transfers-out</b>	<b>47,758,324</b>	<b>34,496,497</b>	<b>48,699,767</b>	<b>29,091,629</b>		
<b>Surplus (Deficit)</b>	<b>3,698,016</b>	<b>944,330</b>	<b>(3,627,960)</b>	<b>3,670,743</b>		

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 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-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
<b>Revenue</b>						
Property Taxes	5,901,806	5,834,636	5,952,523	5,612,784	94.3%	(221,852)
Licenses, Permits & Fees	1,566,092	947,568	1,421,300	1,046,432	73.6%	98,864
Sales Tax	3,021,776	2,223,280	3,400,468	2,227,797	65.5%	4,517
Utilities	5,364,646	3,762,170	5,669,547	3,952,897	69.7%	190,728
Intergovernmental	1,002,544	593,761	926,500	623,682	67.3%	29,921
Shaw Park Aquatics	325,696	248,344	382,443	239,206	62.5%	(9,139)
Shaw Park Ice Rink	114,430	113,259	118,085	114,301	96.8%	1,041
Shaw Park Tennis	70,068	42,600	68,756	42,490	61.8%	(110)
Parks Miscellaneous	108,471	59,280	167,240	103,203	61.7%	43,923
Sports Programs	364,070	215,169	347,216	216,197	62.3%	1,027
Fines & Forfeitures	1,319,447	1,011,319	1,385,565	1,065,276	76.9%	53,956
Parking Meter/Permits	1,319,947	1,006,011	1,305,250	965,519	74.0%	(40,491)
Parking Structure	387,456	272,600	478,600	327,665	68.5%	55,065
Miscellaneous	812,982	529,965	657,350	583,779	88.8%	53,814
<b>Total Revenue</b>	<b>21,679,431</b>	<b>16,859,963</b>	<b>22,280,843</b>	<b>17,121,228</b>	<b>76.8%</b>	<b>261,266</b>
Transfers-in	1,211,754	818,760	1,105,654	775,611	70.1%	(43,149)
<b>Total Revenue &amp; Transfers-in</b>	<b>22,891,184</b>	<b>17,678,723</b>	<b>23,386,497</b>	<b>17,896,839</b>	<b>76.5%</b>	<b>218,116</b>
<b>Expenditures &amp; Transfers-out</b>						
<b>Expenditures</b>						
Personnel Services	14,771,192	11,266,182	15,365,929	11,105,657	72.3%	(160,525)
Contractual Services	4,271,510	2,950,650	4,441,246	2,670,947	60.1%	(279,703)
Commodities	1,233,731	811,344	1,190,941	725,414	60.9%	(85,930)
Programs	1,773,665	1,186,278	1,958,734	1,285,836	65.6%	99,557
Capital Outlay	208,673	138,055	98,000	45,727	46.7%	(92,327)
<b>Total Expenditures</b>	<b>22,258,771</b>	<b>16,352,509</b>	<b>23,054,850</b>	<b>15,833,581</b>	<b>68.7%</b>	<b>(518,928)</b>
Transfers-out	2,507,898	2,243,594	1,427,475	1,162,664	81.4%	(1,080,930)
<b>Total Expenditures &amp; Transfers-out</b>	<b>24,766,669</b>	<b>18,596,103</b>	<b>24,482,325</b>	<b>16,996,245</b>	<b>69.4%</b>	<b>(1,599,858)</b>
<b>Surplus (Deficit)</b>	<b>(1,875,485)</b>	<b>(917,380)</b>	<b>(1,095,828)</b>	<b>900,595</b>		

**General Fund Expenditures by Department**

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Expenditures &amp; Transfers-out</b>						
<b>Expenditures</b>						
Mayor, Board of Aldermen, City Clerk	77,748	54,687	116,404	50,777	43.6%	(3,911)
City Manager	531,185	392,146	674,609	494,232	73.3%	102,086
Finance & Administration	1,998,659	1,401,177	2,206,382	1,353,888	61.4%	(47,290)
Planning & Development	789,410	606,948	799,918	575,057	71.9%	(31,891)
Police	6,069,631	4,631,693	6,164,815	4,405,675	71.5%	(226,018)
Fire	4,086,938	3,088,884	4,159,617	3,066,662	73.7%	(22,222)
Public Works	5,800,172	4,169,883	6,161,442	3,988,291	64.7%	(181,592)
Parks & Recreation	2,451,297	1,680,715	2,298,404	1,572,518	68.4%	(108,197)
Non-Departmental	351,494	237,681	427,905	291,709	68.2%	54,028
Taste of Clayton	53,383	53,957	-	-	-	(53,957)
Century Foundation	48,854	34,737	45,354	34,773	76.7%	36
<b>Total Expenditures</b>	<b>22,258,771</b>	<b>16,352,509</b>	<b>23,054,850</b>	<b>15,833,581</b>	<b>68.7%</b>	<b>(518,928)</b>
Transfers-out	2,507,898	2,243,594	1,427,475	1,162,664	81.4%	(1,080,930)
<b>Total Expenditures &amp; Transfers-out</b>	<b>24,766,669</b>	<b>18,596,103</b>	<b>24,482,325</b>	<b>16,996,245</b>	<b>69.4%</b>	<b>(1,599,858)</b>



**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 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-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
Revenue						
Sewer Lateral Fees	94,829	94,219	95,500	86,248	90.3%	(7,971)
Interest Income	882	596	785	861	109.7%	266
Total Revenue	95,710	94,814	96,285	87,109	90.5%	(7,705)
Transfers-in	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>95,710</b>	<b>94,814</b>	<b>96,285</b>	<b>87,109</b>	<b>90.5%</b>	<b>(7,705)</b>
<b>Expenditures &amp; Transfers-out</b>						
Expenditures						
Sewer Lateral Expenditures	146,485	96,283	146,500	112,590	76.9%	16,307
Total Expenditures	146,485	96,283	146,500	112,590	76.9%	16,307
Transfers-out	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>146,485</b>	<b>96,283</b>	<b>146,500</b>	<b>112,590</b>	<b>76.9%</b>	<b>16,307</b>
<b>Surplus (Deficit)</b>	<b>(50,774)</b>	<b>(1,468)</b>	<b>(50,215)</b>	<b>(25,480)</b>		

**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-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
Revenue						
Property Tax	422,169	411,552	419,000	422,963	100.9%	11,411
Investment Income	217	89	60	489	814.8%	400
Miscellaneous	4,693	4,593	4,000	8,792	219.8%	4,198
Total Revenue	427,080	416,235	423,060	432,244	102.2%	16,009
Transfers-in	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>427,080</b>	<b>416,235</b>	<b>423,060</b>	<b>432,244</b>	<b>102.2%</b>	<b>16,009</b>
<b>Expenditures &amp; Transfers-out</b>						
Expenditures						
Personnel Services	169,771	129,710	173,021	131,548	76.0%	1,838
Contractual Services	58,089	34,940	61,581	22,115	35.9%	(12,825)
Commodities	4,442	3,340	8,500	1,788	21.0%	(1,552)
Programs	42,858	21,954	51,950	24,948	48.0%	2,994
Total Expenditures	275,159	189,944	295,052	180,399	61.1%	(9,545)
Transfers-out	97,403	50,000	121,500	44,458	36.6%	(5,542)
<b>Total Expenditures &amp; Transfers-out</b>	<b>372,562</b>	<b>239,944</b>	<b>416,552</b>	<b>224,857</b>	<b>54.0%</b>	<b>(15,087)</b>
<b>Surplus (Deficit)</b>	<b>54,518</b>	<b>176,291</b>	<b>6,508</b>	<b>207,387</b>		

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 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-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
<b>Revenue</b>						
Gain/Loss on Sale of Assets	34,106	20,246	57,700	39,531	68.5%	19,285
Grants & Donations	65,259	25,000	-	-	-	(25,000)
Interest on Investment	6,604	3,687	3,410	9,284	272.3%	5,597
Miscellaneous	1	113,757	-	-	-	(113,757)
<b>Total Revenue</b>	<b>105,969</b>	<b>162,690</b>	<b>61,110</b>	<b>48,815</b>	<b>79.9%</b>	<b>(113,875)</b>
Transfers-in	1,018,347	763,760	1,040,322	775,611	74.6%	11,851
<b>Total Revenue &amp; Transfers-in</b>	<b>1,124,316</b>	<b>926,450</b>	<b>1,101,432</b>	<b>824,426</b>	<b>74.9%</b>	<b>(102,024)</b>
<b>Expenditures &amp; Transfers-out</b>						
<b>Expenditures</b>						
Technology Projects	137,538	114,030	837,000	2,003	0.2%	(112,027)
Vehicles and Equipment	246,907	768,752	588,382	321,070	54.6%	(447,682)
Office Furniture	810,043	172,477	227,000	114,959	50.6%	(57,518)
Debt Payment - Ladder Truck Loan	111,434	83,576	111,435	84,040	75.4%	464
<b>Total Expenditures</b>	<b>1,305,922</b>	<b>1,138,834</b>	<b>1,763,817</b>	<b>522,072</b>	<b>29.6%</b>	<b>(616,762)</b>
Transfers-out	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>1,305,922</b>	<b>1,138,834</b>	<b>1,763,817</b>	<b>522,072</b>	<b>29.6%</b>	<b>(616,762)</b>
<b>Surplus (Deficit)</b>	<b>(181,606)</b>	<b>(212,384)</b>	<b>(662,385)</b>	<b>302,354</b>		

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2014**

**Capital Improvement Fund**

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

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
<b>Revenue</b>						
Capital Improvement Half Cent Sales Tax	1,193,810	869,560	1,168,938	873,451	74.7%	3,891
Stormwater & Parks Half Cent Sales Tax	1,404,482	1,023,012	1,375,222	1,027,588	74.7%	4,576
Road & Bridge Tax	876,637	880,687	909,981	863,786	94.9%	(16,901)
Grant Revenue	8,023,974	2,731,689	3,966,317	302,819	7.6%	(2,428,870)
Interest Income/Other	43,263	10,263	54,480	14,009	25.7%	3,746
Contributions/Special Assessments	19,658	19,658	14,750	8,406	100.0%	(11,251)
Use of Bond Proceeds	-	-	2,185,000	-	-	-
<b>Total Revenue</b>	<b>11,561,824</b>	<b>5,534,869</b>	<b>9,674,688</b>	<b>3,090,058</b>	<b>31.9%</b>	<b>(2,444,811)</b>
<b>Transfers-in</b>	<b>2,588,475</b>	<b>50,000</b>	<b>1,868,322</b>	<b>44,458</b>	<b>2.4%</b>	<b>(5,542)</b>
<b>Total Revenue &amp; Transfers-in</b>	<b>14,150,299</b>	<b>5,584,869</b>	<b>11,543,010</b>	<b>3,134,516</b>	<b>27.2%</b>	<b>(2,450,353)</b>
<b>Expenditures</b>	<b>6,668,554</b>	<b>3,385,029</b>	<b>8,821,338</b>	<b>1,058,739</b>	<b>12.0%</b>	<b>(2,326,290)</b>
<b>Transfers-out</b>	<b>3,620,557</b>	<b>3,365,970</b>	<b>3,218,726</b>	<b>2,960,183</b>	<b>92.0%</b>	<b>(405,787)</b>
<b>Total Expenditures &amp; Transfers-out</b>	<b>10,289,111</b>	<b>6,750,999</b>	<b>12,040,064</b>	<b>4,018,922</b>	<b>33.4%</b>	<b>(2,732,077)</b>
<b>Surplus (Deficit)</b>	<b>3,861,188</b>	<b>(1,166,130)</b>	<b>(497,054)</b>	<b>(884,406)</b>		

**FY 2014 Budgeted Capital Expenditures\***

Projects	FY 2013 Actual	FY 2014		% of CY Budget Received / Expended
		Amended Budget	FY 2014 Expended YTD	
Police Building Improvements	1,564,105	-	921	100.0%
Street Resurfacing (General)	170,761	4,969,136	51,816	1.0%
Streetscape Improvements	1,468,765	1,208,983	119,695	9.9%
Traffic Signal/Signage Improvements	324,059	100,000	93,936	93.9%
Curb & Sidewalk Cooperative Programs	235,449	72,500	96,947	133.7%
Sidewalk Improvements	-	30,000	820	2.7%
Street Lighting	45,014	100,000	1,016	1.0%
Alley Improvements	-	635,000	544	0.1%
Engineering Services - On Call	-	-	6,400	100.0%
Facility Improvements	359,902	728,000	293,017	40.2%
Fuel System	-	20,000	-	-
Oak Knoll Park	20,462	324,961	25,000	7.7%
Anderson Dog Park	106,087	22,500	-	-
Shaw Park Projects	1,642,861	381,237	302,058	79.2%
Shaw Park Ice Rink	-	42,500	-	-
Shaw Park Aquatic Center	-	145,571	33,749	23.2%
Shaw Park Tennis Center**	107,826	-	(4,034)	-100.0%
Hanley House Maintenance	434,345	40,950	36,855	90.0%
<b>Total Expenditures*</b>	<b>6,479,636</b>	<b>8,821,338</b>	<b>1,058,739</b>	<b>12.0%</b>

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

\*\*A negative total is shown for the Shaw Park Tennis Center due to the reversal of FY2013 retainage in FY2014. These amounts have not yet been paid.

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2014**

**Debt Service Funds**

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
<b>Revenue</b>						
2005 A/B Bond Issue	29,352	11,381	27,080	20,732	76.6%	9,351
2007 Bond Issue	4,319	4,209	3,900	2,791	71.6%	(1,418)
2009 General Obligation Bonds	1,074,809	1,080,047	-	-	-	(1,080,047)
2009 A/B Bond Issue	216,082	216,082	1,251,517	1,269,685	101.5%	1,053,603
2011 Bond Issue	6,887	5,695	1,100	3,414	310.3%	(2,282)
<b>Total Revenue</b>	<b>1,331,450</b>	<b>1,317,414</b>	<b>1,283,597</b>	<b>1,296,621</b>	<b>101.0%</b>	<b>(20,792)</b>
<b>Transfers-in</b>						
<b>From General Fund</b>						
For 2005 A/B Issue	446,936	446,936	387,053	387,053	100.0%	(59,883)
For 2009 A/B Issue	1,042,615	1,032,898	100	-	-	(1,032,898)
<b>From Capital Improvement Fund</b>						
For 2005 A/B Issue	920,000	920,000	920,000	920,000	100.0%	-
For 2007 Issue	1,039,196	1,039,196	614,009	614,009	100.0%	(425,187)
For 2011 Issue	643,014	643,014	650,563	650,563	100.0%	7,549
<b>Total Transfers-in</b>	<b>4,091,761</b>	<b>4,082,044</b>	<b>2,571,725</b>	<b>2,571,625</b>	<b>100.0%</b>	<b>(1,510,419)</b>
<b>Total Revenue &amp; Transfers-in</b>	<b>5,423,211</b>	<b>5,399,458</b>	<b>3,855,322</b>	<b>3,868,246</b>	<b>100.3%</b>	<b>(1,531,211)</b>
<b>Expenditures &amp; Transfers-out</b>						
<b>Expenditures</b>						
2005 A/B Bond Issue	1,391,273	1,391,273	1,398,251	1,398,152	100.0%	6,880
2007 Bond Issue	1,290,408	1,290,408	617,909	617,911	100.0%	(672,496)
2009 General Obligation Bonds	959,175	959,175	-	-	-	(959,175)
2009 A/B Bond Issue	1,258,175	1,258,175	1,249,788	1,249,788	100.0%	(8,388)
2011 Bond Issue	644,300	644,300	654,663	653,954	99.9%	9,654
<b>Total Expenditures</b>	<b>5,543,330</b>	<b>5,543,330</b>	<b>3,920,611</b>	<b>3,919,805</b>	<b>100.0%</b>	<b>(1,623,525)</b>
<b>Transfers-out</b>						
2011 Issue for Capital Projects	2,538,475	-	1,818,322	-	-	-
2009 Issue to reimburse General Fund	55,000	55,000	-	-	-	(55,000)
2009 Issue to close balance to General Fund	91,004	-	-	-	-	-
<b>Total Transfers-out</b>	<b>2,684,479</b>	<b>55,000</b>	<b>1,818,322</b>	<b>-</b>	<b>-</b>	<b>(55,000)</b>
<b>Total Expenditures &amp; Transfers-out</b>	<b>8,227,809</b>	<b>5,598,330</b>	<b>5,738,933</b>	<b>3,919,805</b>	<b>68.3%</b>	<b>(1,678,525)</b>
<b>Surplus (Deficit)</b>	<b>(2,804,597)</b>	<b>(198,872)</b>	<b>(1,883,611)</b>	<b>(51,559)</b>		

**City of Clayton**  
**FY 2014**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2014**

**Uniformed Employee Retirement Fund**

Uniformed employees of the Police and

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
Revenue						
Market Value Change	3,955,808	2,465,799	1,618,550	3,242,665	200.3%	776,866
Employer Contribution	1,029,554	1,029,554	1,004,082	1,004,082	100.0%	(25,472)
Employee Contribution	228,916	176,153	248,000	186,446	75.2%	10,293
Miscellaneous	20,006	13,670	15,900	18,649	117.3%	4,979
Total Revenue	5,234,284	3,685,177	2,886,532	4,451,843	154.2%	766,666
Transfers-in	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>5,234,284</b>	<b>3,685,177</b>	<b>2,886,532</b>	<b>4,451,843</b>	<b>154.2%</b>	<b>766,666</b>
<b>Expenditures &amp; Transfers-out</b>						
Expenditures						
Professional Fees	164,934	209,529	174,841	135,838	77.7%	(73,692)
Pension Payments/Refunds	1,862,116	1,364,288	3,063,265	2,483,444	81.1%	1,119,156
Total Expenditures	2,027,050	1,573,818	3,238,106	2,619,282	80.9%	1,045,464
Transfers-out	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>2,027,050</b>	<b>1,573,818</b>	<b>3,238,106</b>	<b>2,619,282</b>	<b>80.9%</b>	<b>1,045,464</b>
<b>Surplus (Deficit)</b>	<b>3,207,233</b>	<b>2,111,359</b>	<b>(351,574)</b>	<b>1,832,561</b>		

**Non-Uniformed Employee Retirement Fund**

All other non-uniformed employees of

	[-----FY 2013-----]		[-----FY 2014-----]			
	Final Actual	Actual Thru June	Amended Budget	Actual Thru June	% of CY Budget Received / Expended	\$ Over (Under) 3rd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>						
Revenue						
Market Value Change	1,435,674	1,040,639	1,169,760	1,486,455	127.1%	445,816
Employer Contribution	539,154	510,000	473,909	473,909	100.0%	(36,091)
Employee Contribution	135,428	104,463	135,000	106,524	78.9%	2,060
Miscellaneous	-	-	1,000	261	26.1%	261
Total Revenue	2,110,255	1,655,102	1,779,669	2,067,148	116.2%	412,046
Transfers-in	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>2,110,255</b>	<b>1,655,102</b>	<b>1,779,669</b>	<b>2,067,148</b>	<b>116.2%</b>	<b>412,046</b>
<b>Expenditures &amp; Transfers-out</b>						
Expenditures						
Professional Fees	52,395	33,573	44,330	26,615	60.0%	(6,958)
Pension Payments/Refunds	570,321	468,614	829,140	651,243	78.5%	182,628
Total Expenditures	622,716	502,187	873,470	677,857	77.6%	175,670
Transfers-out	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>622,716</b>	<b>502,187</b>	<b>873,470</b>	<b>677,857</b>	<b>77.6%</b>	<b>175,670</b>
<b>Surplus (Deficit)</b>	<b>1,487,539</b>	<b>1,152,915</b>	<b>906,199</b>	<b>1,389,291</b>		