



CITY OF CLAYTON

FY 2012
FINANCIAL SUMMARY OF
REVENUES AND EXPENDITURES FOR THE
THREE MONTHS ENDING DECEMBER 31, 2011

March 13, 2012



MEMORANDUM

Date: March 13, 2012

To: Mayor Goldstein, Board of Aldermen

From: Craig S. Owens, City Manager
Janet Watson, Director of Finance & Administration

Subject: Fiscal Year 2012 Three Month Financial Report Highlights at December 31, 2011

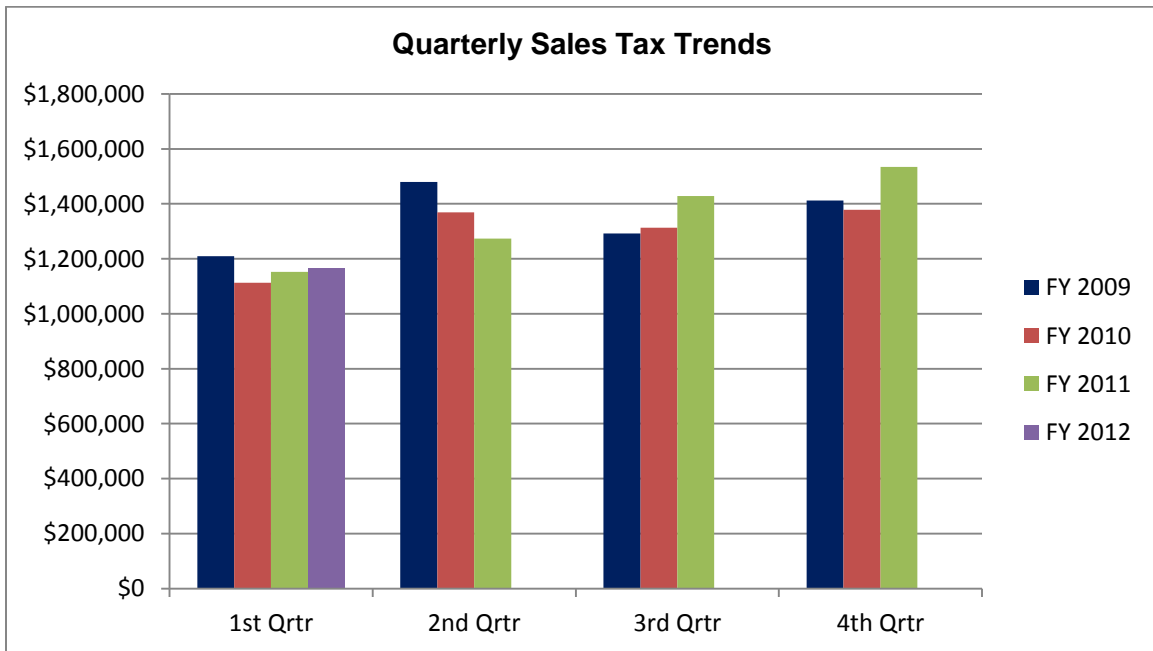
Attached is the City's Financial Report for the three months ending December 31, 2011. The significant highlights related to the report are summarized below. Since this document only reports the first quarter of the fiscal year, most variations are due to timing and seasonality of revenue and expenditures.

Summary of All Funds: Revenue and transfers in totaled \$20,897,942 in the first quarter of FY 2012 and were \$7,517,056 more than at this time last year. The most significant reason for this difference is the \$9,849,118 in bond proceeds received in November 2011. Revenue and transfers in for the first quarter are approximately 32.9% of the FY 2012 adopted budget and 56.2% over the first quarter of the prior year. Expenditures and transfers out totaled \$13,688,934 and were \$7,209,008 less than revenue and transfers in. This is 20.7% of the FY 2012 adopted budget and is 6.2% under the first quarter of the prior year.

General Fund Summary: Overall General Fund revenue and transfers in exceeded expenditures and transfers out by \$223,778. This compared favorably to the first quarter of the prior year when expenditures and transfers out exceeded revenue and transfers in by \$1,628,589.

General Fund Revenue & Transfers In: Revenue totaling \$5,649,612 was 27.3% of the FY 2012 budget and 0.3% over revenue at the end of the first quarter of the prior year. Transfers in totaling \$172,580 were 22.6% of budget and 12.4% over transfers in at the end of FY 2011's first quarter.

Sales Tax Revenue Trends – Fiscal Years 2009, 2010, 2011 and 2012: The FY 2011 year-end financial report showed an increase in sales tax revenue over FY 2009 and 2010 levels in the last half of the fiscal year. As noted on the next page, this trend continued in the first quarter of FY 2012. Sales tax revenue totaled \$566,448 for the first three months of FY 2012 and was \$5,309, or 0.9%, over the first three months of the prior year.



General Fund Expenditures & Transfers Out: Expenditures totaling \$5,398,759 were 23.8% of budget and 2.7% under FY 2011's first quarter. Transfers out totaled \$199,656 and were 8.4% of budget and 89.3% under FY 2011's first quarter due to \$1.7 million in transfers out that occurred in first quarter FY 2011 to move funds to debt service and capital improvement funds.

Special Revenue Funds Summary: Total revenue of the Sewer Lateral Fund exceeded expenditures by \$17,962. Approximately 60% of FY 2012 budgeted revenue was received and 50% of budgeted expenditures used by the end of the first quarter. Revenue in the Special Tax District Fund exceeded expenditures and transfers out by \$57,922. Approximately 28% of budgeted revenue was received and 9.2% of budgeted expenditures used by December 31.

Equipment Replacement Fund Summary: Total expenditures and transfers out totaled \$163,761 and were 7.8% of budget. Total revenue and transfers in totaled \$205,263 and were 11.9% of budget. Revenue and transfers in exceeded expenditures and transfers out by \$41,503.

Capital Improvement Fund Summary: Revenue and transfers in for the first quarter totaled \$2,429,809 which was 10.2% of budget and \$765,491 more than first quarter of the prior year. Transfers in of \$1,074,716 from bond proceeds equaled expenditures for Police Building Improvements. Total expenditures and transfers out in the first quarter were \$2,043,514, or 8.1% of budget. Total revenue and transfers in exceeded total expenditures and transfers out by \$386,295.

Pension Funds Summary: Expenditures for the Uniformed Employee Retirement Fund for the first quarter totaled \$368,209, or 23.6% of budget. Revenue totaled \$1,437,570, or 42.8% of budget, and exceeded expenditures by \$1,069,360. Expenditures for the

Non-Uniformed Employee Retirement Fund totaled \$81,326, or 23.9% of budget. Revenue totaled \$524,306, or 6.4% of budget, and exceeded expenditures by \$442,979.

Debt Service Funds Summary: Revenue from all debt service funds for the first quarter totaled \$10,298,305 and consisted of bond proceeds, interest income, special assessments, real & personal property taxes, and federal rebates. The 2011 bond issue was passed in October 2011. As a result, total revenue received in the first quarter is above budgeted revenue, and this revenue will be included in the next budget amendment. Total expenditures and transfers out were \$5,629,096 and consisted of principal and interest debt service and professional fees. This total is approximately 52% of budgeted expenditures and transfers out. Total expenditures and transfers out were budgeted to exceed revenue and transfers in by \$6,288,971. However, due to the 2011 bond issue, total revenue and transfers in actually exceeded total expenditures and transfers out by \$4,669,209.

Please let me or Janet Watson know if you have any questions regarding this report.

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Quarterly Financial Report
For the Three Months Ending December 31, 2011

All Funds:

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue						
General Fund	5,632,017	20,963,122	20,702,631	5,649,612	27.3%	17,595
Sewer Lateral Fund	65,627	101,019	103,005	61,700	59.9%	(3,927)
Special Tax District	86,740	401,378	422,341	118,797	28.1%	32,057
Equipment Replacement	49,794	85,969	72,747	5,608	7.7%	(44,186)
Capital Improvement	1,030,257	9,489,656	17,630,807	1,355,093	7.7%	324,836
Uniformed Pension	1,541,037	2,704,842	3,358,317	1,437,570	42.8%	(103,468)
Non-Uniformed Pension	726,095	880,555	8,172,375	524,306	6.4%	(201,789)
Debt Service	472,796	1,076,922	1,091,610	10,298,305	943.4%	(23,679)
Total Revenue	9,604,364	35,703,463	51,553,833	19,450,990	37.7%	9,846,626
Transfers In	3,776,522	6,458,980	12,026,436	1,446,953		
Total Revenue & Transfers In	13,380,886	42,162,442	63,580,269	20,897,942		
Expenditures						
General Fund	5,550,430	21,160,482	22,700,902	5,398,759	23.8%	(151,670)
Sewer Lateral Fund	10,000	103,005	88,000	43,738	49.7%	33,738
Special Tax District	53,515	314,281	488,865	60,875	12.5%	7,359
Equipment Replacement	130,082	951,163	2,103,808	163,761	7.8%	33,679
Capital Improvement	447,793	10,529,976	21,897,806	1,870,933	8.5%	1,423,140
Uniformed Pension	477,658	1,452,364	1,557,927	368,209	23.6%	(109,449)
Non-Uniformed Pension	70,042	306,251	340,565	81,326	23.9%	11,284
Debt Service	4,081,791	4,736,953	4,784,036	4,254,380	88.9%	103,658
Total Expenditures	10,821,311	39,554,474	53,961,909	12,241,982	22.7%	1,420,670
Transfers Out	3,776,523	6,458,980	12,026,436	1,446,953		
Total Expenditures & Transfers Out	14,597,834	46,013,454	65,988,345	13,688,934		
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(1,216,948)	(3,851,012)	(2,408,076)	7,209,008		

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General Fund:

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Property Taxes	2,349,819	5,446,505	5,767,410	2,370,984	41.1%	21,165
Licenses, Permits & Fees	201,366	1,522,259	1,457,156	208,191	14.3%	6,825
Sales Tax	561,139	2,901,148	2,870,000	566,448	19.7%	5,309
Utilities	1,270,200	5,428,352	5,230,881	1,252,368	23.9%	(17,832)
Intergovernmental	185,833	948,242	942,974	186,906	19.8%	1,074
Shaw Park Aquatics	6,959	345,215	313,436	5,855	1.9%	(1,104)
Shaw Park Ice Rink	37,597	77,809	86,584	36,235	41.8%	(1,362)
Shaw Park Tennis	873	43,755	49,165	834	1.7%	(38)
Parks Miscellaneous	9,342	147,399	172,625	12,523	7.3%	3,182
Sports Programs	14,618	303,452	290,550	17,857	6.1%	3,239
Fines & Forfeitures	382,355	1,320,330	1,411,035	351,851	24.9%	(30,504)
Parking Meter/Permits	309,929	1,259,752	1,292,670	330,387	25.6%	20,459
Parking Structure	77,245	371,905	435,363	115,202	26.5%	37,956
Miscellaneous	224,746	846,998	382,782	193,971	50.7%	(30,774)
Total Revenue	5,632,017	20,963,122	20,702,631	5,649,612	27.3%	17,595
Transfers In	153,474	413,894	763,822	172,580	22.6%	19,107
Total Revenue & Transfers In	5,785,491	21,377,016	21,466,453	5,822,193	27.1%	36,702
Expenditures & Transfers Out						
Expenditures						
Personnel Services	4,120,099	14,196,925	14,671,468	3,740,712	25.5%	(379,387)
Contractual Services	830,216	4,082,308	4,385,722	1,094,532	25.0%	264,316
Commodities	252,861	1,042,169	1,320,218	203,812	15.4%	(49,049)
Programs	284,651	1,724,511	1,915,060	299,421	15.6%	14,769
Capital Outlay	62,602	114,569	408,434	60,282	14.8%	(2,320)
Total Expenditures	5,550,430	21,160,482	22,700,902	5,398,759	23.8%	(151,670)
Transfers Out	1,863,650	2,580,035	2,382,405	199,656	8.4%	(1,663,994)
Total Expenditures & Transfers Out	7,414,080	23,740,517	25,083,307	5,598,415	22.3%	(1,815,665)
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(1,628,589)	(2,363,501)	(3,616,854)	223,778		

General Fund Expenditures by Department

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Expenditures & Transfers Out						
Expenditures						
Mayor, Board of Aldermen, City Clerk	14,560	76,356	93,748	13,236	14.1%	(1,324)
City Manager	169,342	671,809	580,214	136,871	23.6%	(32,471)
Finance & Administration	346,448	1,424,884	1,922,958	299,469	15.6%	(46,979)
Planning & Development	223,104	858,724	989,163	224,756	22.7%	1,652
Police	1,471,212	5,687,604	5,839,749	1,571,270	26.9%	100,058
Fire	1,012,968	3,706,637	3,699,085	988,765	26.7%	(24,203)
Public Works	1,091,700	5,540,348	6,224,078	1,112,189	17.9%	20,489
Parks & Recreation	660,447	2,322,396	2,351,663	622,341	26.5%	(38,106)
Non-Departmental	553,018	866,714	965,399	422,275	43.7%	(130,743)
Century Foundation	7,632	29,610	34,845	7,589	21.8%	(43)
Total Expenditures	5,550,430	21,185,082	22,700,902	5,398,759	23.8%	(151,670)
Transfers Out	1,863,650	2,580,035	2,382,405	199,656	8.4%	(1,663,994)
Total Expenditures & Transfers Out	7,414,080	23,765,117	25,083,307	5,598,415	22.3%	(1,815,665)

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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 less dwelling units.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Sewer Lateral Fees	65,003	99,098	101,505	61,483	60.6%	(3,520)
Interest Income	624	1,921	1,500	217	14.5%	(407)
Total Revenue	65,627	101,019	103,005	61,700	59.9%	(3,927)
Transfers In	-	-	-	-		-
Total Revenue & Transfers In	65,627	101,019	103,005	61,700	59.9%	(3,927)
Expenditures & Transfers Out						
Expenditures						
Sewer Lateral Expenditures	10,000	103,005	88,000	43,738	49.7%	33,738
Total Expenditures	10,000	103,005	88,000	43,738	49.7%	33,738
Transfers Out	-	-	-	-		-
Total Expenditures & Transfers Out	10,000	103,005	88,000	43,738	49.7%	33,738
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	55,627	(1,986)	15,005	17,962		

Special Tax District Fund:

The Special Tax District Fund provides funding for appropriate economic development activities in the Central Business District. 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 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Property Tax	84,433	395,764	421,571	118,770	28.2%	34,336
Investment Income	57	823	270	27	10.1%	(29)
Miscellaneous	2,250	4,791	500	-	0.0%	(2,250)
Total Revenue	86,740	401,378	422,341	118,797	28.1%	32,057
Transfers In	-	-	-	-		-
Total Revenue & Transfers In	86,740	401,378	422,341	118,797	28.1%	32,057
Expenditures & Transfers Out						
Expenditures						
Personnel Services	41,402	156,081	163,516	43,209	26.4%	1,807
Contractual Services	4,919	58,282	142,694	9,650	6.8%	4,731
Commodities	604	3,108	7,355	408	5.5%	(197)
Programs	6,590	96,810	122,800	7,608	6.2%	1,018
Capital Outlay	-	-	52,500	-	0.0%	-
Total Expenditures	53,515	314,281	488,865	60,875	12.5%	7,359
Transfers Out	-	-	173,500	-	0.0%	-
Total Expenditures & Transfers Out	53,515	314,281	662,365	60,875	9.2%	7,359
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	33,225	87,098	(240,024)	57,922		

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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 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
<u>Revenue</u>						
Income from Auctions/Trade-In	45,493	70,171	68,810	-	0.0%	(45,493)
Interest on Investment	4,301	15,798	3,937	2,343	59.5%	(1,958)
Miscellaneous	-	-	-	3,265	100.0%	3,265
Total Revenue	49,794	85,969	72,747	5,608	7.7%	(44,186)
Transfers In	120,345	481,381	1,648,169	199,656	12.1%	79,311
Total Revenue & Transfers In	170,139	567,350	1,720,916	205,263	11.9%	35,124
<u>Expenditures & Transfers Out</u>						
<u>Expenditures</u>						
Technology Projects	4,017	78,285	175,000	32,991	18.9%	28,974
Vehicles and Equipment	126,065	498,104	739,202	56,889	7.7%	(69,176)
Office Furniture	-	306,905	1,081,606	73,880	6.8%	73,880
Tools, Shop & Construction Equipment	-	67,869	108,000	-	0.0%	-
Total Expenditures	130,082	951,163	2,103,808	163,761	7.8%	33,679
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	130,082	951,163	2,103,808	163,761	7.8%	33,679
Total Revenue & Transfers In Over (Under)						
Expenditures & Transfers Out	40,057	(383,813)	(382,892)	41,503		

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Capital Improvement Fund

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Capital Improvement Half Cent Sales Tax	271,542	1,143,419	2,397,300	275,377	11.5%	3,835
Stormwater & Parks Half Cent Sales Tax	319,461	1,345,197	-	323,973	100.0%	4,512
Road & Bridge Tax	396,255	910,289	918,490	386,032	42.0%	(10,223)
Grant Revenue	2,500	5,988,134	4,790,392	342,414	7.1%	339,914
Interest Income/Other	23,055	83,767	1,524,625	27,297	1.8%	4,243
Contributions/Special Assessments	17,444	18,850	-	-	-	(17,444)
Bond Proceeds	-	-	8,000,000	-	0.0%	-
Total Revenue	1,030,257	9,489,656	17,630,807	1,355,093	7.7%	324,836
Transfers In	634,061	1,923,658	6,155,495	1,074,716	17.5%	440,655
Total Revenue & Transfers In	1,664,318	11,413,314	23,786,302	2,429,809	10.2%	765,491
Expenditures						
Expenditures	447,793	10,529,976	21,897,806	1,870,933	8.5%	1,423,140
Transfers Out	1,700,811	2,377,062	3,415,036	172,580	5.1%	(1,528,231)
Total Expenditures & Transfers Out	2,148,604	12,907,038	25,312,842	2,043,514	8.1%	(105,090)
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(484,286)	(1,493,724)	(1,526,540)	386,295		

FY 2012 Budgeted Capital Expenditures

Projects	FY 2011 Actual	FY 2012		% of CY Budget Received / Expended
		Amended Budget	FY 2012 Expended YTD	
Police Building Improvements	2,272,665	14,132,000	1,074,716	7.6%
Haddington Court	5,628,986	-	680,085	100.0%
Fuel System	18,017	72,119	1,682	2.3%
Hanley House Park	21,335	201,955	1,736	0.9%
Street Resurfacing (General)	1,781,563	170,000	1,512	0.9%
Streetscape Improvements	45,630	2,431,000	66,089	2.7%
Traffic Signal/Signage Improvements	3,293	350,000	21,727	6.2%
Curb & Sidewalk Cooperative Programs	190,521	250,000	-	0.0%
Park Signage	5,441	24,784	-	0.0%
Washington University Pedestrian Underpass	46,412	2,056,200	-	0.0%
Ice Rink Projects	-	30,000	11,761	39.2%
Shaw Park Recreational Trail	-	360,000	3,320	0.9%
Shaw Park Tennis Center	-	750,000	8,305	1.1%
Debt Service	-	80,700	-	0.0%
Facility Improvements	-	338,000	-	0.0%
Hanley House Maintenance	-	445,000	-	0.0%
Oak Knoll Park	-	36,658	-	0.0%
CRSWC Improvements	-	169,390	-	0.0%
Total Expenditures*	10,013,862	21,897,806	1,870,933	8.5%

*This list of capital expenditures only includes projects underway in FY 2012. It does not include projects that were completed in FY 2011.

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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 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Market Value Change	1,223,049	1,465,869	2,108,260	1,131,487	53.7%	(91,563)
Employer Contribution	247,748	990,993	965,627	244,209	25.3%	(3,539)
Employee Contribution	60,572	223,940	276,330	61,861	22.4%	1,289
Miscellaneous	9,668	24,041	8,100	13	0.2%	(9,655)
Total Revenue	1,541,037	2,704,842	3,358,317	1,437,570	42.8%	(103,468)
Transfers In	-	150	-	-		-
Total Revenue & Transfers In	1,541,037	2,704,992	3,358,317	1,437,570	42.8%	(103,468)
Expenditures & Transfers Out						
Expenditures						
Professional Fees	44,022	169,804	157,839	32,104	20.3%	(11,918)
Pension Payments/Refunds	433,636	1,282,560	1,400,088	336,105	24.0%	(97,531)
Total Expenditures	477,658	1,452,364	1,557,927	368,209	23.6%	(109,449)
Transfers Out	-	75	-	-		-
Total Expenditures & Transfers Out	477,658	1,452,439	1,557,927	368,209	23.6%	(109,449)
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	1,063,379	1,252,553	1,800,390	1,069,360		

Non-Uniformed Employee Retirement Fund

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

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Market Value Change	641,529	600,942	7,700,000	408,084	5.3%	(233,445)
Employer Contribution	63,124	252,495	400,000	99,975	25.0%	36,851
Employee Contribution	-	-	70,875	16,246	22.9%	16,246
Miscellaneous	21,442	27,117	1,500	-	0.0%	(21,442)
Total Revenue	726,095	880,555	8,172,375	524,306	6.4%	(201,789)
Transfers In	-	75	-	-		-
Total Revenue & Transfers In	726,095	880,630	8,172,375	524,306	6.4%	(201,789)
Expenditures & Transfers Out						
Expenditures						
Professional Fees	5,667	29,987	40,965	5,496	13.4%	(171)
Pension Payments/Refunds	64,375	276,263	299,600	75,830	25.3%	11,456
Total Expenditures	70,042	306,251	340,565	81,326	23.9%	11,284
Transfers Out	-	150	-	-		-
Total Expenditures & Transfers Out	70,042	306,401	340,565	81,326	23.9%	11,284
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	656,053	574,229	7,831,810	442,979		

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Debt Service - 2005 A Bond Issue

This fund accounts for the Debt Service on bond issues which included projects for Parks, Parking and Special Assessment.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Interest Income	3,108	11,532	7,300	1,569	21.5%	(1,539)
Special Assessments	-	17,612	20,268	7,089	35.0%	7,089
Total Revenue	3,108	29,143	27,568	8,658	31.4%	5,550
Transfers In	605,647	1,030,000	1,065,472	-	0.0%	(605,647)
Total Revenue & Transfers In	608,755	1,059,143	1,093,040	8,658	0.8%	(600,097)
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	770,000	770,000	286,540	150,314	52.5%	(619,686)
Interest Debt Service	163,789	314,103	805,000	805,000	100.0%	641,211
Professional Fees	-	444	1,500	444	29.6%	444
Total Expenditures	933,789	1,084,547	1,093,040	955,758	87.4%	21,969
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	933,789	1,084,547	1,093,040	955,758	87.4%	21,969
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	(325,034)	(25,403)	-	(947,100)		

Debt Service - 2005 B Bond Issue

This fund accounts for the 1998 debt issued for the Bonhomme Garage. This debt will retire December 1, 2017 and is paid through the General Fund and interest income.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Interest Income	795	1,763	2,363	594	25.1%	(200)
Total Revenue	795	1,763	2,363	594	25.1%	(200)
Transfers In	539,664	570,208	303,626	-	0.0%	(539,664)
Total Revenue & Transfers In	540,459	571,971	305,989	594	0.2%	(539,864)
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	235,000	235,000	245,000	245,000	100.0%	10,000
Interest Debt Service	39,164	72,629	60,989	33,465	54.9%	(5,699)
Professional Fees	-	444	-	444	100.0%	444
Total Expenditures	274,164	308,073	305,989	278,909	91.2%	4,745
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	274,164	308,073	305,989	278,909	91.2%	4,745
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	266,295	263,898	-	(278,315)		

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Debt Service - 2011 Bond Issue

This fund accounts for the special obligation debt issued by the City for the purpose of the construction of or renovation to the following: Shaw Park Tennis Center, curb and sidewalk cooperative programs, street lighting, traffic signal and signage improvements, general street resurfacing, facility improvements, police building improvements, ice rink projects, Shaw Park projects, Oak Knoll Park, Shaw Park Aquatic Center, ballfields, Hanley House, and Hanley Park. This fund also accounts for the Debt Service on this bond which will begin on June 1, 2012. This bond is scheduled to be paid off in 2031.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Bond Proceeds	-	-	-	9,849,118	100.0%	9,849,118
Interest Income	-	-	-	69	100.0%	69
Total Revenue	-	-	-	9,849,187	100.0%	9,849,187
Transfers In	-	-	-	-	-	-
Total Revenue & Transfers In	-	-	-	9,849,187	100.0%	9,849,187
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	-	-	-	-	-	-
Interest Debt Service	-	-	-	-	-	-
Professional Fees	-	-	-	68,931	100.0%	68,931
Total Expenditures	-	-	-	68,931	100.0%	68,931
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	-	-	-	68,931	100.0%	68,931
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	-	-	-	9,780,257		

Debt Service - 2007 Bond Issue

This fund services the debt service on the 2002 special obligation bonds that paid for the majority of the costs associated with renovations to the Shaw Park Pool, City Hall, and the Fire Station.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Interest Income	2,398	7,412	6,676	1,684	25.2%	(714)
Total Revenue	2,398	7,412	6,676	1,684	25.2%	(714)
Transfers In	941,690	1,043,168	1,063,168	-	0.0%	(941,690)
Total Revenue & Transfers In	944,088	1,050,580	1,069,844	1,684	0.2%	(942,404)
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	815,000	815,000	865,000	865,000	100.0%	50,000
Interest Debt Service	125,813	236,344	204,844	110,531	54.0%	(15,281)
Miscellaneous	282	282	-	282	1.0%	-
Total Expenditures	941,095	1,051,626	1,069,844	975,813	91.2%	34,719
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	941,095	1,051,626	1,069,844	975,813	91.2%	34,719
Total Revenue & Transfers In Over (Under) Expenditures & Transfers Out	2,993	(1,046)	-	(974,129)		

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Debt Service - 2009 General Obligation Bonds

This fund accounts for the Debt Service on the 2009 Bond Issue, which refinanced the 1999 Bond Issue that originally retired the 1993 and 1994 bond issues. The original debt funded improvements for parks, streets, and sidewalks in the Downtown, and compliance with the American with Disabilities Act (ADA) requirements.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Interest Income	395	997	740	33	4.5%	(362)
Real Property Tax	301,153	705,601	813,484	286,324	35.2%	(14,829)
Personal Property Tax	34,081	66,696	-	34,298	100.0%	217
Total Revenue	335,628	773,294	814,224	320,655	39.4%	(14,974)
Transfers In	-	-	-	-	-	-
Total Revenue & Transfers In	335,628	773,294	814,224	320,655	39.4%	(14,974)
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	995,000	995,000	1,015,000	1,015,000	100.0%	20,000
Interest Debt Service	39,350	68,750	43,575	29,400	67.5%	(9,950)
Professional Fees	-	95	150	-	0.0%	-
Total Expenditures	1,034,350	1,063,845	1,058,725	1,044,400	98.6%	10,050
Transfers Out	-	-	-	-	-	-
Total Expenditures & Transfers Out	1,034,350	1,063,845	1,058,725	1,044,400	98.6%	10,050
Total Revenue & Transfers In Over (Under)						
Expenditures & Transfers Out	(698,722)	(290,551)	(244,501)	(723,745)		

Debt Service - 2009 A/B Bond Issue

This fund accounts for a portion of the expenditures related to the new Police Building and the debt service on the \$15 million of bonds issued on November 6, 2009 to purchase and renovate the building at 10 S. Brentwood Blvd.

	[-----FY 2011-----]		[-----FY 2012-----]			
	Actual Thru Dec.	Final Actual	Amended Budget	Actual Thru Dec.	% of CY Budget Received / Expended	\$ Over (Under) 1st Quarter Prior Year
Revenue & Transfers In						
Revenue						
Interest Income	14,215	32,992	11,025	1,862	16.9%	(12,353)
Federal Rebate	116,653	232,317	229,754	115,664	50.3%	(989)
Total Revenue	130,868	265,309	240,779	117,526	48.8%	(13,341)
Transfers In	781,641	996,446	1,026,684	-	0.0%	(781,641)
Total Revenue & Transfers In	912,509	1,261,755	1,267,463	117,526	9.3%	(794,982)
Expenditures & Transfers Out						
Expenditures						
Principal Debt Service	565,000	565,000	600,000	600,000	100.0%	35,000
Interest Debt Service	333,294	663,763	656,438	330,469	50.3%	(2,825)
Professional Fees	100	100	-	100	100.0%	-
Total Expenditures	898,394	1,228,863	1,256,438	930,569	74.1%	32,175
Transfers Out	212,061	1,501,658	6,055,495	1,074,716	17.7%	862,655
Total Expenditures & Transfers Out	1,110,455	2,730,520	7,311,933	2,005,285	27.4%	894,830
Total Revenue & Transfers In Over (Under)						
Expenditures & Transfers Out	(197,947)	(1,468,765)	(6,044,470)	(1,887,759)		