



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:** JUNE 13, 2017  
**SUBJECT:** FY 2017 SECOND QUARTER FINANCIAL REPORT

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Attached you will find the 2nd Quarter Financial Report for FY17. This report includes the quarterly budget amendment passed by the Board at the May 9th meeting. As a reminder, this report no longer includes the pension funds since they are no longer considered budgeted funds. We believe this makes this report more comparable as it is less likely to have wide variances based on market returns.

We would like to provide some highlights of the General Fund through the second quarter below.

- We started this year with a surplus of \$284,702 and with the last budget amendment the surplus has increased to \$341,839.
- General Fund sales tax is 4% lower than at this time last year. It is still early in the fiscal year to establish a trend pattern but we will monitor this revenue to analyze continuing trends and will report this information to you, as well as any necessary budget adjustments. In the last couple of years, the sales tax revenue has been both up and down.
- The majority of property tax distributions have now been received and we are showing receipts as 7.5% higher than during the first six months of the last fiscal year. This is due to a CPI allowing for 2% growth, and on the calendar 2016 tax rates we chose to recoup funds lost in the prior year. We will continue to monitor this revenue very closely.
- Parking revenue has begun to rise with the implementation of new rates and fine amounts and these increases are partially offset with increased system costs for the much enhanced technology abilities.

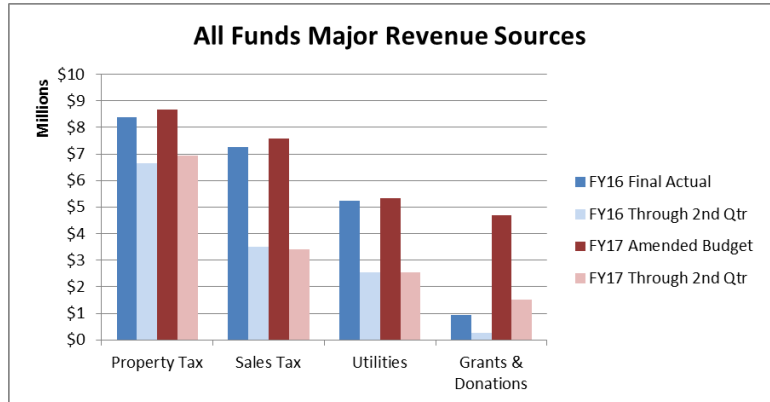
As always, we appreciate any questions or comments on the report.

# CITY OF CLAYTON

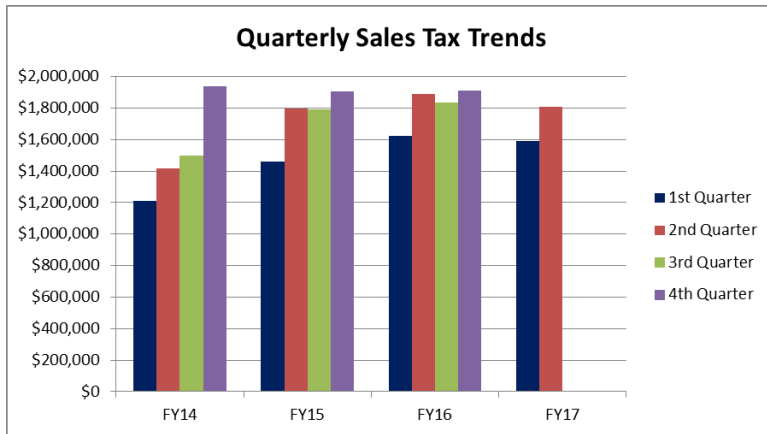
## All Funds Report in Brief

### FY 2017 Through 2nd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2009 Special Obligation Debt Service Fund, and 2014 General Obligation Debt Service Fund. The majority of this revenue source is collected in the first half of each fiscal year. FY 2017 year-to-date (YTD) collections are 4% higher than this time last year due to recoupments. Utility tax revenue in the General Fund and sales tax revenue in the General

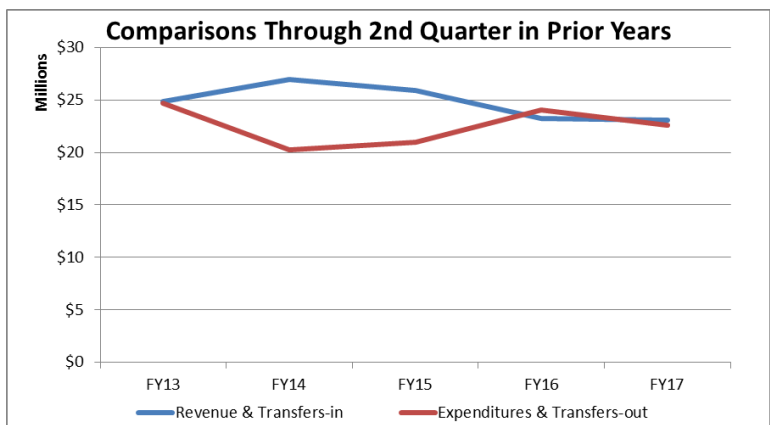


and Capital Improvement Funds are collected throughout the year. Sales tax revenue for both funds is 3% lower than through the second quarter of FY 2016, although it is early in the fiscal year to predict this level of consistent trend. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout construction season. This revenue source is typically only recorded in the General and Capital Improvement Funds and is budgeted significantly higher than FY 2016 final amounts, including a \$4 million donation for the Chapman Plaza project, of which \$1.5 million has been received.



See above for the status of sales tax revenue for the first six months of the fiscal year. This bar graph demonstrates sales tax growth patterns for the previous three fiscal years. Sales tax revenue in the second quarter of FY 2017 is lower than the amount received in the second quarter of FY 2016 although still higher than this period in the previous two fiscal years.

This line graph provides a comparison of current year revenue & transfers-in and expenditures & transfers-out through the second quarter of each of the last four fiscal years.

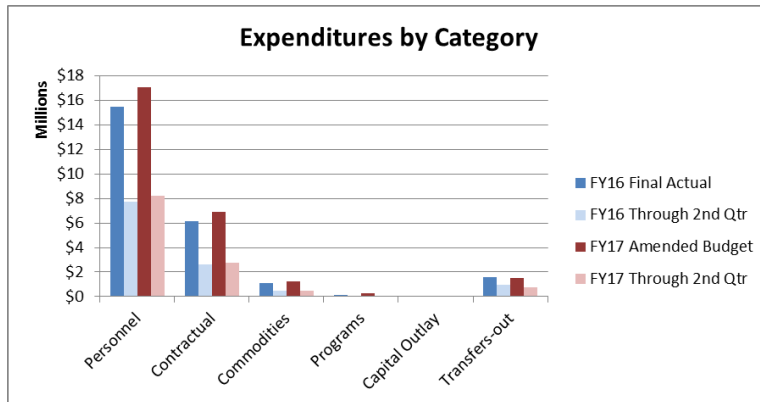
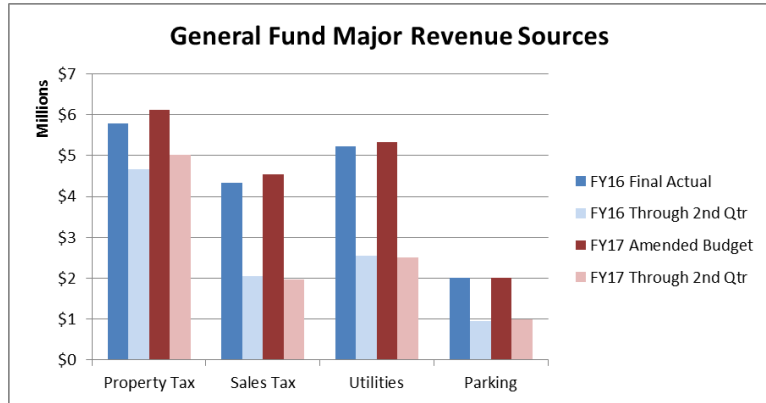


# CITY OF CLAYTON

## General Fund Report in Brief

### FY 2017 Through 2nd Quarter

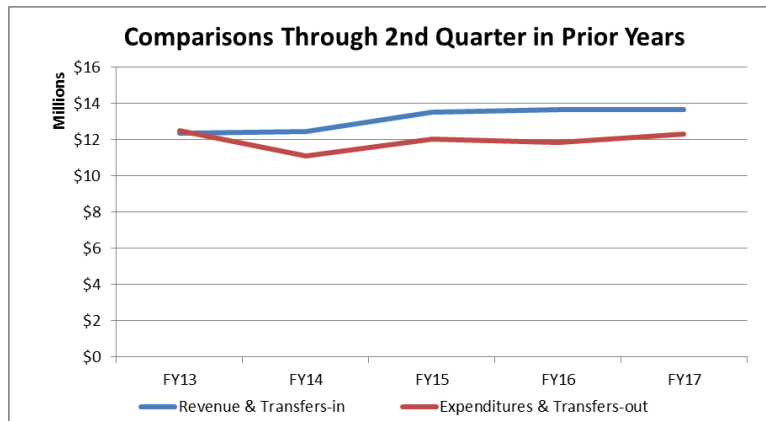
The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the second quarter was 7.5% higher than the same period last year due to recoupments. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year. Sales tax revenue includes the one cent general tax, the one-quarter cent local option tax, and the one-quarter cent tax to support Fire and EMS services in the City. Total General Fund sales tax revenue is 4% lower than through the second quarter of FY 2016, although it is early in the fiscal year to predict this level of consistent trend. Utility tax revenue includes electric, gas, water, and telephone utilities. Parking revenue includes revenue from parking meters, permits, lots and structures.



This bar graph displays the comparison, by category, of the General Fund expenditures to last fiscal year. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures and are spent somewhat evenly throughout the year, except for seasonal employee salaries. Year-to-date personnel expenses are \$466,199, or 6% higher than at this time last year and are budgeted to be

\$1.6 million, or 10% higher than final FY 2016 amounts due to increased salaries and added positions, of which we will receive substantial reimbursements from other cities. FY 2017 General Fund expenditures are budgeted to be 10% higher than FY 2016 final amounts.

This line graph illustrates General Fund revenue & transfers-in and expenditures & transfers-out through the second quarter of the current year compared to the same period in each of the last four fiscal years. FY 2017 is the fourth consecutive year in which second quarter revenue & transfers-in exceed expenditures & transfers-out.



# CITY OF CLAYTON

## Analysis of Revenue & Expenditures through 2nd Quarter

This financial report is for the first six months of Fiscal Year 2017 ending March 31, 2017. Significant highlights are summarized below.

### **Summary of All Funds**

Revenue totaled \$18.8 million at the end of the second quarter of FY 2017 and was 7% more than at this time last year. The year-to-date revenue received is 50% of the current year amended budget which is comparable to the 50% of final revenue that had been received at this time in the prior year. Revenue for all funds is budgeted to be \$2.2 million more than final amounts in FY 2016 due to significant donations, higher projected levels of building permit revenue related to large development projects, property taxes and parking revenue.

Expenditures totaled \$18.4 million at the end of the second quarter. Year-to-date expenditures were only \$55,000 less than the amounts spent through the second quarter of the prior year. Year-to-date expenditures are 41% of the amended budget at the end of the second quarter, as compared to 52% for the same period of the final amounts spent last year. Expenditures for all funds are budgeted to be \$8.4 million higher than the final amounts spent last year due to increased equipment replacement expenditures, larger capital spending for park projects with an offsetting donation and bond funded street resurfacing, and facility improvements.

<b>All Funds Summary</b>	<b>FY16 Final Actual</b>	<b>FY16 Actual Through 2nd Quarter</b>	<b>FY17 Amended Budget</b>	<b>FY17 Actual Through 2nd Quarter</b>
Revenue	\$35,368,619	\$17,573,775	\$37,597,736	\$18,841,511
Transfers-in	9,931,043	5,629,860	9,811,708	4,240,478
Revenue & Transfers-in	45,299,663	23,203,635	47,409,444	23,081,989
Expenditures	36,034,299	18,433,567	44,434,811	18,379,012
Transfers-out	9,931,043	5,629,860	9,811,708	4,240,478
Expenditures & Transfers-out	45,965,342	24,063,427	54,246,519	22,619,490
Surplus (Deficit)	(665,679)	(859,792)	(6,837,075)	462,498

### **General Fund**

The FY 2017 amended budget predicts a surplus of \$341,839. This is higher than the prior year's budgeted surplus but lower than the FY 2016 final actual surplus of \$597,626.

**General Fund Revenue:** Revenue totaling \$12.9 million has been received which is 50% of the amended budget and \$83,320 more than revenue received at the end of the second quarter of the prior year. The source of revenue experiencing the largest increase compared to the second quarter in the prior year is property tax revenue, with a 7% increase due to recouping lost revenue in the prior year.

**General Fund Expenditures:** Expenditures totaling \$11.5 million were 45% of the budget and 6%, or \$383,030, more than the first six months of the prior year. Items leading to this increase were two additional positions were added this year which also have significant offsetting reimbursement from other cities, and the presidential debate overtime occurred earlier this year.

<b>General Fund Summary</b>	<b>FY16 Final Actual</b>	<b>FY16 Actual Through 2nd Quarter</b>	<b>FY17 Amended Budget</b>	<b>FY17 Actual Through 2nd Quarter</b>
Revenue	\$23,496,508	\$12,828,797	\$25,925,971	\$12,912,117
Transfers-in	1,622,126	815,269	1,458,637	729,316
Revenue & Transfers-in	25,118,634	13,644,066	27,384,608	13,641,433
Expenditures	22,916,264	10,888,662	25,519,945	11,488,687
Transfers-out	1,604,743	936,285	1,507,068	831,483
Expenditures & Transfers-out	24,521,007	11,824,947	27,027,013	12,320,170
Surplus (Deficit)	597,626	1,819,119	357,595	1,321,263

### **Special Revenue Funds**

In the Sewer Lateral Fund, 99% of the current year budgeted revenue has been received and 44% of budgeted expenditures spent by the end of the second quarter. In the Special Business District (SBD) Fund, 75% of budgeted revenue has been received and 50% of budgeted transfers-out have occurred by the end of the second quarter. The transfers-out in the SBD partially support the General Fund expenditures in the Economic Development and Events programs. The largest revenue source in the SBD is property tax, and approximately 70% of this budgeted revenue has been received.

<b>Special Revenue Funds</b>	<b>FY16 Final Actual</b>	<b>FY16 Actual Through 2nd Quarter</b>	<b>FY17 Amended Budget</b>	<b>FY17 Actual Through 2nd Quarter</b>
Sewer Lateral Revenue	\$94,861	\$89,628	\$92,060	\$90,845
SBD Revenue	438,135	289,202	424,952	319,870
<b>Total Revenue</b>	<b>532,997</b>	<b>378,830</b>	<b>517,012</b>	<b>410,715</b>
Sewer Lateral Expenditures	100,061	38,645	105,000	45,972
SBD Transfers-out	474,194	237,097	424,952	212,476
	574,255	275,742	529,952	258,448
<b>Surplus (Deficit)</b>	<b>(41,258)</b>	<b>103,088</b>	<b>(12,940)</b>	<b>152,267</b>

### **Equipment Replacement Fund**

Expenditures through the second quarter totaled \$475,664 and were 23% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Revenue totaled \$64,827, or 37% of the budget. This fund has a budgeted deficit in FY 2017 of \$510,775 due to the purchase of several large vehicles and pieces of equipment.

<b>Equipment Replacement Fund</b>	<b>FY16 Final Actual</b>	<b>FY16 Actual Through 2nd Quarter</b>	<b>FY17 Amended Budget</b>	<b>FY17 Actual Through 2nd Quarter</b>
Revenue	\$1,819,063	\$58,061	\$177,648	\$64,827
Transfers-in	1,345,342	676,884	1,351,149	675,564
<b>Revenue &amp; Transfers-in</b>	<b>3,164,405</b>	<b>734,945</b>	<b>1,528,797</b>	<b>740,391</b>
Expenditures	1,575,625	506,242	2,039,572	475,664
<b>Surplus (Deficit)</b>	<b>1,588,780</b>	<b>228,703</b>	<b>(510,775)</b>	<b>264,727</b>

### **Capital Improvement Fund**

Revenue through the second quarter totaled \$3.7 million and was \$1.2 million more than the first six months of the prior year. Most revenue sources were slightly lower than in the second quarter of FY 2016, except grants and donations which were significantly higher due to donations received for Chapman Plaza. The FY17 budget includes \$4 million in donations for the Chapman Plaza project, of which \$1.5 million was received in January. Year-to-date expenditures totaled \$2.2 million. These totals represent 18% of budgeted expenditures and 43% of budgeted revenue. The majority of project expenditures and related grant revenue occur later in the fiscal year due to the timing of the construction season.

<b>Capital Improvement Fund</b>	<b>FY16 Final Actual</b>	<b>FY16 Actual Through 2nd Quarter</b>	<b>FY17 Amended Budget</b>	<b>FY17 Actual Through 2nd Quarter</b>
Revenue	\$6,998,502	\$2,435,115	\$8,552,684	\$3,664,806
Transfers-in	4,541,954	1,907,599	4,599,726	544,692
<b>Revenue &amp; Transfers-in</b>	<b>11,540,456</b>	<b>4,342,714</b>	<b>13,152,410</b>	<b>4,209,498</b>
Expenditures	6,608,794	2,866,040	11,989,175	2,237,463
Transfers-out	3,209,467	2,445,732	3,323,688	2,695,553
<b>Expenditures &amp; Transfers-out</b>	<b>9,818,261</b>	<b>5,311,772</b>	<b>15,312,863</b>	<b>4,933,016</b>
<b>Surplus (Deficit)</b>	<b>1,722,195</b>	<b>(969,058)</b>	<b>(2,160,453)</b>	<b>(723,518)</b>

**Debt Service Funds**

Revenue in all debt service funds through the second quarter totaled \$1.8 million and consisted of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled \$4.1 million. These totals are 74% of budgeted revenue and 86% of budgeted expenditures. Outstanding principal balances have been reduced by nearly \$3.4 million to date in this fiscal year.

<b><i>Debt Service Funds</i></b>	<b><i>FY16 Final Actual</i></b>	<b><i>FY16 Actual Through 2nd Quarter</i></b>	<b><i>FY17 Amended Budget</i></b>	<b><i>FY17 Actual Through 2nd Quarter</i></b>
<i>Revenue</i>	\$2,521,550	\$1,872,972	\$2,424,421	\$1,789,046
<i>Transfers-in</i>	2,421,621	2,230,108	2,402,196	2,290,906
<i>Revenue &amp; Transfers-in</i>	4,943,171	4,103,080	4,826,617	4,079,952
<i>Expenditures</i>	4,833,555	4,133,978	4,781,119	4,131,226
<i>Transfers-out</i>	4,642,639	2,010,746	4,556,000	500,966
<i>Expenditures &amp; Transfers-out</i>	9,476,194	6,144,724	9,337,119	4,632,192
<i>Surplus (Deficit)</i>	(4,533,023)	(2,041,644)	(4,510,502)	(552,240)

**City of Clayton**  
**FY 2017**  
**Quarterly Financial Report**  
**For the Six Months Ending March 31, 2017**

**All Funds:**

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue</b>								
General Fund	23,519,358	23,496,508	12,828,797	25,720,113	25,925,971	12,912,117	49.8%	83,320
Sewer Lateral Fund	91,150	94,861	89,628	92,060	92,060	90,845	98.7%	1,217
Special Business District Fund*	440,194	438,135	289,202	424,952	424,952	319,870	75.3%	30,668
Equipment Replacement Fund	1,832,807	1,819,063	58,061	167,648	177,648	64,827	36.5%	6,766
Capital Improvement Fund	7,378,182	6,998,502	2,435,115	7,852,684	8,552,684	3,664,806	42.8%	1,229,691
Debt Service Funds	2,425,951	2,521,550	1,872,972	2,424,421	2,424,421	1,789,046	73.8%	(83,926)
Total Revenue	35,687,642	35,368,619	17,573,775	36,681,878	37,597,736	18,841,511	50.1%	1,267,736
Transfers-in	9,938,101	9,931,043	5,629,860	9,660,708	9,811,708	4,240,478	43.2%	(1,389,382)
<b>Total Revenue &amp; Transfers-in</b>	<b>45,625,743</b>	<b>45,299,663</b>	<b>23,203,635</b>	<b>46,342,586</b>	<b>47,409,444</b>	<b>23,081,989</b>	<b>48.7%</b>	<b>(121,646)</b>
<b>Expenditures</b>								
General Fund	23,454,869	22,916,264	10,888,662	25,386,980	25,519,945	11,488,687	45.0%	600,025
Sewer Lateral Fund	120,000	100,061	38,645	105,000	105,000	45,972	43.8%	7,327
Equipment Replacement Fund	1,809,158	1,575,625	506,242	1,934,792	2,039,572	475,664	23.3%	(30,578)
Capital Improvement Fund	6,671,803	6,608,794	2,866,040	10,447,475	11,989,175	2,237,463	18.7%	(628,576)
Debt Service Funds	4,849,768	4,833,555	4,133,978	4,781,119	4,781,119	4,131,226	86.4%	(2,753)
Total Expenditures	36,905,598	36,034,299	18,433,567	42,655,366	44,434,811	18,379,012	41.4%	(54,555)
Transfers-out	9,938,101	9,931,043	5,629,860	9,660,708	9,811,708	4,240,478	43.2%	(1,389,382)
<b>Total Expenditures &amp; Transfers-out</b>	<b>46,843,699</b>	<b>45,965,342</b>	<b>24,063,427</b>	<b>52,316,074</b>	<b>54,246,519</b>	<b>22,619,490</b>	<b>41.7%</b>	<b>(1,443,937)</b>
<b>Surplus (Deficit)</b>	<b>(1,217,956)</b>	<b>(665,679)</b>	<b>(859,792)</b>	<b>(5,973,488)</b>	<b>(6,837,075)</b>	<b>462,498</b>		

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

**City of Clayton**  
**FY 2017**  
**Quarterly Financial Report**  
**For the Six Months Ending March 31, 2017**

**General Fund:**

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

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
<b>Revenue</b>								
Property Taxes	5,777,100	5,778,041	4,668,516	6,110,040	6,110,040	5,016,395	82.1%	347,879
Licenses, Permits & Fees	1,901,160	1,909,513	865,238	3,184,590	3,184,590	774,047	24.3%	(91,191)
Sales Tax	4,357,500	4,330,748	2,042,254	4,540,519	4,540,519	1,967,299	43.3%	(74,955)
Utilities	5,237,800	5,235,919	2,544,373	5,323,831	5,323,831	2,513,004	47.2%	(31,369)
Intergovernmental	1,003,602	1,042,456	388,605	1,085,200	1,245,868	381,804	30.6%	(6,801)
Shaw Park Aquatics	410,802	342,924	19,982	424,065	424,065	23,720	5.6%	3,738
Shaw Park Ice Rink	133,660	126,809	128,497	139,791	139,791	98,841	70.7%	(29,656)
Shaw Park Tennis	64,890	42,337	7,850	66,038	66,038	4,526	6.9%	(3,324)
Parks Miscellaneous	198,890	198,475	73,884	187,050	187,050	75,869	40.6%	1,985
Sports Programs	347,120	332,097	84,590	338,450	338,450	86,343	25.5%	1,753
Fines & Forfeitures	1,168,740	1,168,061	625,539	1,328,410	1,373,600	626,832	45.6%	1,293
Parking	1,945,950	1,997,499	942,366	2,009,555	2,009,555	983,077	48.9%	40,711
Miscellaneous	972,144	991,627	437,104	982,574	982,574	360,360	36.7%	(76,744)
<b>Total Revenue</b>	<b>23,519,358</b>	<b>23,496,508</b>	<b>12,828,797</b>	<b>25,720,113</b>	<b>25,925,971</b>	<b>12,912,117</b>	<b>49.8%</b>	<b>83,320</b>
Transfers-in	1,630,543	1,622,126	815,269	1,458,637	1,458,637	729,316	50.0%	(85,953)
<b>Total Revenue &amp; Transfers-in</b>	<b>25,149,901</b>	<b>25,118,634</b>	<b>13,644,066</b>	<b>27,178,750</b>	<b>27,384,608</b>	<b>13,641,433</b>	<b>49.8%</b>	<b>(2,633)</b>
<b>Expenditures &amp; Transfers-out</b>								
<b>Expenditures</b>								
Personnel Services	15,673,345	15,465,403	7,732,286	17,001,500	17,067,522	8,198,485	48.0%	466,199
Contractual Services	6,569,272	6,138,069	2,634,750	6,839,329	6,899,955	2,748,143	39.8%	113,393
Commodities	947,882	1,070,784	451,028	1,246,387	1,252,704	464,695	37.1%	13,667
Programs	167,978	154,270	54,178	241,264	241,264	74,319	30.8%	20,141
Capital Outlay	96,392	87,739	16,420	58,500	58,500	3,045	5.2%	(13,375)
<b>Total Expenditures</b>	<b>23,454,869</b>	<b>22,916,264</b>	<b>10,888,662</b>	<b>25,386,980</b>	<b>25,519,945</b>	<b>11,488,687</b>	<b>45.0%</b>	<b>600,025</b>
Transfers-out	1,613,160	1,604,743	936,285	1,507,068	1,507,068	831,483	55.2%	(104,802)
<b>Total Expenditures &amp; Transfers-out</b>	<b>25,068,029</b>	<b>24,521,007</b>	<b>11,824,947</b>	<b>26,894,048</b>	<b>27,027,013</b>	<b>12,320,170</b>	<b>45.6%</b>	<b>495,223</b>
<b>Surplus (Deficit)</b>	<b>81,872</b>	<b>597,626</b>	<b>1,819,119</b>	<b>284,702</b>	<b>357,595</b>	<b>1,321,263</b>		

**General Fund Expenditures by Department**

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Expenditures &amp; Transfers-out</b>								
<b>Expenditures</b>								
Mayor, Board of Aldermen, City Clerk	89,430	81,361	35,165	87,830	87,830	37,276	42.4%	2,111
City Manager	586,234	575,431	255,212	612,232	615,169	251,127	40.8%	(4,085)
Economic Development	643,789	596,728	216,387	614,091	611,815	195,803	32.0%	(20,584)
Finance & Administration	2,106,575	2,004,988	1,038,687	2,383,700	2,547,531	1,093,263	42.9%	54,576
Planning & Development	926,390	921,846	420,366	1,071,412	1,063,955	486,286	45.7%	65,920
Police	6,042,506	5,970,116	3,000,238	6,610,194	6,614,943	3,171,569	47.9%	171,331
Fire	4,299,442	4,298,292	2,149,076	4,653,243	4,652,632	2,282,326	49.1%	133,250
Public Works	6,059,755	5,867,968	2,620,545	6,488,867	6,470,236	2,854,042	44.1%	233,497
Parks & Recreation	2,218,117	2,176,433	889,724	2,390,884	2,381,307	856,512	36.0%	(33,212)
Insurance	482,631	423,102	263,261	474,527	474,527	260,483	54.9%	(2,778)
<b>Total Expenditures</b>	<b>23,454,869</b>	<b>22,916,264</b>	<b>10,888,662</b>	<b>25,386,980</b>	<b>25,519,945</b>	<b>11,488,687</b>	<b>45.0%</b>	<b>600,025</b>
Transfers-out	1,613,160	1,604,743	936,285	1,507,068	1,507,068	831,483	55.2%	(104,802)
<b>Total Expenditures &amp; Transfers-out</b>	<b>25,068,029</b>	<b>24,521,007</b>	<b>11,824,947</b>	<b>26,894,048</b>	<b>27,027,013</b>	<b>12,320,170</b>	<b>45.6%</b>	<b>495,223</b>



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**Sewer Lateral Fund:**

The Sewer Lateral Fund provides funding to residents for all or a portion of the cost of certain repairs of defective sewer lateral lines on all residential property having six or fewer dwelling units.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Sewer Lateral Fees	90,600	94,107	89,169	91,500	91,500	90,394	98.8%	1,226
Interest Income	550	755	460	560	560	451	80.5%	(9)
Total Revenue	91,150	94,861	89,628	92,060	92,060	90,845	98.7%	1,217
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>91,150</b>	<b>94,861</b>	<b>89,628</b>	<b>92,060</b>	<b>92,060</b>	<b>90,845</b>	<b>98.7%</b>	<b>1,217</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Sewer Lateral Expenditures	120,000	100,061	38,645	105,000	105,000	45,972	43.8%	7,327
Total Expenditures	120,000	100,061	38,645	105,000	105,000	45,972	43.8%	7,327
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>120,000</b>	<b>100,061</b>	<b>38,645</b>	<b>105,000</b>	<b>105,000</b>	<b>45,972</b>	<b>43.8%</b>	<b>7,327</b>
<b>Surplus (Deficit)</b>	<b>(28,850)</b>	<b>(5,200)</b>	<b>50,983</b>	<b>(12,940)</b>	<b>(12,940)</b>	<b>44,873</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. Beginning in FY 2015 expenditures related to Economic Development and Events are recorded in the General Fund. Revenue continues to be recorded in the Special Business District Fund, with transfers out to the General Fund supporting these projects.

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Tax	415,424	412,691	264,219	399,239	399,239	278,779	69.8%	14,560
Investment Income	770	952	491	975	975	723	74.2%	233
Miscellaneous	24,000	24,493	24,493	24,738	24,738	40,367	163.2%	15,875
Total Revenue	440,194	438,135	289,202	424,952	424,952	319,870	75.3%	30,668
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>440,194</b>	<b>438,135</b>	<b>289,202</b>	<b>424,952</b>	<b>424,952</b>	<b>319,870</b>	<b>75.3%</b>	<b>30,668</b>
<b>Transfers-out</b>	<b>474,194</b>	<b>474,194</b>	<b>237,097</b>	<b>424,952</b>	<b>424,952</b>	<b>212,476</b>	<b>50.0%</b>	<b>(24,621)</b>
<b>Surplus (Deficit)</b>	<b>(34,000)</b>	<b>(36,059)</b>	<b>52,105</b>	<b>-</b>	<b>-</b>	<b>107,394</b>		

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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 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Gain/Loss on Sale of Assets	1,815,307	1,796,125	46,429	129,842	139,842	56,700	40.5%	10,271
Interest Income	17,500	21,738	10,432	37,806	37,806	8,127	21.5%	(2,305)
Miscellaneous	-	1,200	1,200	-	-	-	-	(1,200)
Total Revenue	1,832,807	1,819,063	58,061	167,648	177,648	64,827	36.5%	6,766
Transfers-in	1,353,759	1,345,342	676,884	1,351,149	1,351,149	675,564	50.0%	(1,320)
<b>Total Revenue &amp; Transfers-in</b>	<b>3,186,566</b>	<b>3,164,405</b>	<b>734,945</b>	<b>1,518,797</b>	<b>1,528,797</b>	<b>740,391</b>	<b>48.4%</b>	<b>5,446</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Technology Projects	252,470	128,592	60,730	447,897	482,017	68,800	14.3%	8,070
Vehicles and Equipment	1,445,253	1,344,015	394,003	1,383,877	1,454,537	355,356	24.4%	(38,648)
Debt Payment - Ladder Truck Loan	111,435	103,018	51,509	103,018	103,018	51,509	50.0%	-
Total Expenditures	1,809,158	1,575,625	506,242	1,934,792	2,039,572	475,664	23.3%	(30,578)
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>1,809,158</b>	<b>1,575,625</b>	<b>506,242</b>	<b>1,934,792</b>	<b>2,039,572</b>	<b>475,664</b>	<b>23.3%</b>	<b>(30,578)</b>
<b>Surplus (Deficit)</b>	<b>1,377,408</b>	<b>1,588,780</b>	<b>228,703</b>	<b>(415,995)</b>	<b>(510,775)</b>	<b>264,727</b>		

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**Capital Improvement Fund**

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

	[-----FY 2016-----]			[-----FY 2017-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
<b>Revenue</b>								
Capital Improvement Sales Tax	1,466,028	1,344,658	675,035	1,390,108	1,390,108	655,391	47.1%	(19,644)
Stormwater & Parks Sales Tax	1,766,022	1,581,950	794,159	1,635,418	1,635,418	771,048	47.1%	(23,111)
Road & Bridge Tax	923,781	886,065	712,483	848,400	848,400	709,631	83.6%	(2,853)
Grants & Donations	891,766	863,688	226,568	3,934,896	4,634,896	1,508,958	32.6%	1,282,389
Interest Income/Other	67,200	52,326	20,069	36,260	36,260	14,587	40.2%	(5,482)
Contributions/Special Assessments	2,255,783	2,255,783	6,799	7,602	7,602	5,192	68.3%	(1,607)
<b>Total Revenue</b>	<b>7,378,182</b>	<b>6,998,502</b>	<b>2,435,115</b>	<b>7,852,684</b>	<b>8,552,684</b>	<b>3,664,806</b>	<b>42.8%</b>	<b>1,229,691</b>
Transfers-in	4,534,530	4,541,954	1,907,599	4,448,726	4,599,726	544,692	11.8%	(1,362,907)
<b>Total Revenue &amp; Transfers-in</b>	<b>11,912,712</b>	<b>11,540,456</b>	<b>4,342,714</b>	<b>12,301,410</b>	<b>13,152,410</b>	<b>4,209,498</b>	<b>32.0%</b>	<b>(133,216)</b>
<b>Expenditures</b>								
Expenditures	6,671,803	6,608,794	2,866,040	10,447,475	11,989,175	2,237,463	18.7%	(628,576)
Transfers-out	3,217,884	3,209,467	2,445,732	3,323,688	3,323,688	2,695,553	81.1%	249,821
<b>Total Expenditures &amp; Transfers-out</b>	<b>9,889,687</b>	<b>9,818,261</b>	<b>5,311,772</b>	<b>13,771,163</b>	<b>15,312,863</b>	<b>4,933,016</b>	<b>32.2%</b>	<b>(378,756)</b>
<b>Surplus (Deficit)</b>	<b>2,023,025</b>	<b>1,722,195</b>	<b>(969,058)</b>	<b>(1,469,753)</b>	<b>(2,160,453)</b>	<b>(723,518)</b>		

**FY 2015 Budgeted Capital Expenditures**

Projects	Amended Budget		FY 2016 Actual	Original Budget	FY 2017		% of CY Budget Received / Expended
	Budget				Amended Budget	FY 2017 Expended YTD	
Street Resurfacing - General	137,438		70,274	61,000	-	7,164	100.0%
Street Resurfacing - Bond Funded	3,615,273		3,615,982	4,405,000	4,556,000	500,731	11.0%
Traffic Signal/Signage Improvements	79,200		79,207	285,714	490,014	273,546	55.8%
Alley Improvements - Bond-Funded	554,772		563,123	-	-	235	100.0%
Curb & Sidewalks	101,000		96,043	77,500	77,500	1,275	1.6%
Facility Improvements	122,000		117,494	540,000	1,193,800	95,347	8.0%
Shaw Park Ice Rink	49,000		48,054	500,000	500,000	20,685	4.1%
Shaw Park Aquatic Center	-		-	-	75,000	-	0.0%
Shaw Park Projects	376,600		376,646	3,906,022	4,406,022	1,210,810	27.5%
Oak Knoll Park Projects	435,000		435,707	270,000	270,000	6,931	2.6%
Hanley House Maintenance	690,975		690,971	-	9,300	9,226	99.2%
DeMun Park	-		-	300,000	300,000	-	0.0%
Taylor Park	409,700		409,705	-	9,300	9,274	99.7%
<b>Total Expenditures*</b>	<b>6,570,958</b>		<b>6,503,205</b>	<b>10,345,236</b>	<b>11,886,936</b>	<b>2,135,224</b>	<b>18.0%</b>

\*This list of capital expenditures only includes projects underway in FY 2017. It does not include projects that were completed in FY 2016.

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**Debt Service Funds**

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	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of CY Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
2005 B Bond Issue	150	158	156	-	-	-	-	(156)
2009 A/B Bond Issue	1,263,926	1,260,118	935,720	1,242,231	1,242,231	920,891	74.1%	(14,829)
2011 Bond Issue	-	291	165	-	-	-	100.0%	(165)
2014 General Obligation Bonds	1,150,550	1,240,674	936,922	1,172,581	1,172,581	867,888	74.0%	(69,034)
2014 Special Obligation Refunding Bonds	11,325	20,310	10	9,609	9,609	267	2.8%	257
<b>Total Revenue</b>	<b>2,425,951</b>	<b>2,521,550</b>	<b>1,872,972</b>	<b>2,424,421</b>	<b>2,424,421</b>	<b>1,789,046</b>	<b>73.8%</b>	<b>(83,926)</b>
<b>Transfers-in</b>								
From General Fund								
For 2014 S.O. Refunding Bonds	215,675	215,675	215,675	112,193	112,193	112,193	100.0%	(103,482)
From Capital Improvement Fund								
For 2011 Issue	658,035	658,035	534,481	654,913	654,913	543,623	83.0%	9,142
For 2014 S.O. Refunding Bonds	1,403,500	1,403,500	1,333,079	1,635,090	1,635,090	1,635,090	100.0%	302,011
From 2005B Issue								
For 2014 S.O. Refunding Bonds	142,059	144,411	146,872	-	-	-	-	(146,872)
<b>Total Transfers-in</b>	<b>2,419,269</b>	<b>2,421,621</b>	<b>2,230,108</b>	<b>2,402,196</b>	<b>2,402,196</b>	<b>2,290,906</b>	<b>95.4%</b>	<b>60,798</b>
<b>Total Revenue &amp; Transfers-in</b>	<b>4,845,220</b>	<b>4,943,171</b>	<b>4,103,080</b>	<b>4,826,617</b>	<b>4,826,617</b>	<b>4,079,952</b>	<b>84.5%</b>	<b>(23,128)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
2005 B Bond Issue	325,639	322,683	322,683	-	-	-	-	(322,683)
2009 A/B Bond Issue	1,237,078	1,234,926	945,344	1,227,768	1,227,768	948,734	77.3%	3,390
2011 Bond Issue	657,813	650,104	534,773	654,913	654,913	543,623	83.0%	8,850
2014 General Obligation Bonds	997,738	995,056	775,119	997,138	997,138	779,619	78.2%	4,500
2014 Special Obligation Refunding Bonds	1,631,500	1,630,787	1,556,060	1,901,300	1,901,300	1,859,250	97.8%	303,190
<b>Total Expenditures</b>	<b>4,849,768</b>	<b>4,833,555</b>	<b>4,133,978</b>	<b>4,781,119</b>	<b>4,781,119</b>	<b>4,131,226</b>	<b>86.4%</b>	<b>(2,753)</b>
<b>Transfers-out</b>								
2005B Issue for Fund Closure	142,059	144,411	146,872	-	-	-	-	(146,872)
2011 Issue for Capital Projects	500,000	507,450	507,374	-	-	-	-	(507,374)
2014 G.O. Issue for Capital Projects	3,990,804	3,990,778	1,356,499	4,405,000	4,556,000	500,966	11.0%	(855,533)
<b>Total Transfers-out</b>	<b>4,632,863</b>	<b>4,642,639</b>	<b>2,010,746</b>	<b>4,405,000</b>	<b>4,556,000</b>	<b>500,966</b>	<b>11.0%</b>	<b>(1,509,779)</b>
<b>Total Expenditures &amp; Transfers-out</b>	<b>9,482,631</b>	<b>9,476,194</b>	<b>6,144,724</b>	<b>9,186,119</b>	<b>9,337,119</b>	<b>4,632,192</b>	<b>49.6%</b>	<b>(1,512,532)</b>
<b>Surplus (Deficit)</b>	<b>(4,637,411)</b>	<b>(4,533,023)</b>	<b>(2,041,644)</b>	<b>(4,359,502)</b>	<b>(4,510,502)</b>	<b>(552,240)</b>		