



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR SANGER; BOARD OF ALDERMEN
FROM: CRAIG S. OWENS, CITY MANAGER
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: MAY 22, 2018
SUBJECT: FISCAL YEAR 2018 SECOND QUARTER FINANCIAL REPORT

Attached you will find the 2nd Quarter Financial Report for Fiscal Year 2018 (FY18). This report includes the 2nd quarter budget amendment passed by the Board at this meeting. Below are several highlights of the General Fund first quarter results.

- We started this year with a projected General Fund surplus of \$33,129. With the 2nd quarter budget amendment this surplus decreased slightly to \$6,980.
- Sales tax has leveled off with an increase of 19% including the new public safety sales tax. Excluding this tax, receipts are up approximately 5% which is a significant growth from the prior year.
- Property tax receipts are out of the ordinary to-date this year. We receive the largest property tax distributions over the first two quarters of the fiscal year. Through March, receipts were significantly lower as compared to the prior year. Due to a significant rise in tax protest cases because of assessed value increases, a large part of the annual property tax revenue is “held in protest” and will be distributed this month. This does not present a problem in the current year, but in future years if the protest cases are resolved in the property owner’s favor, the protested amounts will be deducted from future years’ property tax distributions.
- As anticipated, building permit revenue is higher this year due to redevelopment activity. In addition, however, some permit fees that were originally budgeted in FY17 ended up occurring in FY18, thus this revenue line is likely to end up being higher than originally budgeted.
- Intergovernmental revenue is higher due to the expansion of further shared or contracted services in the last year.
- Utility taxes and parking revenue and related fines are higher than in the prior year. For parking this is due to the mobile app, and the new parking rates and penalties which were implemented in January of last year.

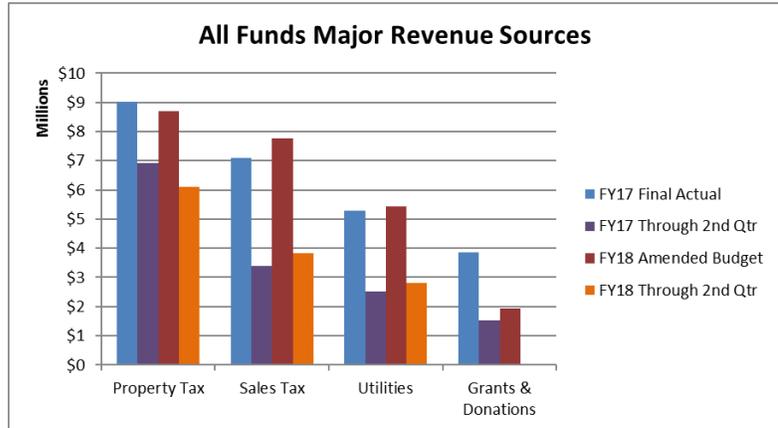
As always, we appreciate any questions or comments on this report.

CITY OF CLAYTON

All Funds Report in Brief

FY 2018 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 2018 (FY18) year-to-date collections are 12% lower than this time last year, although significant revenue will still be received in the 3rd quarter. This delay in receipts is caused by



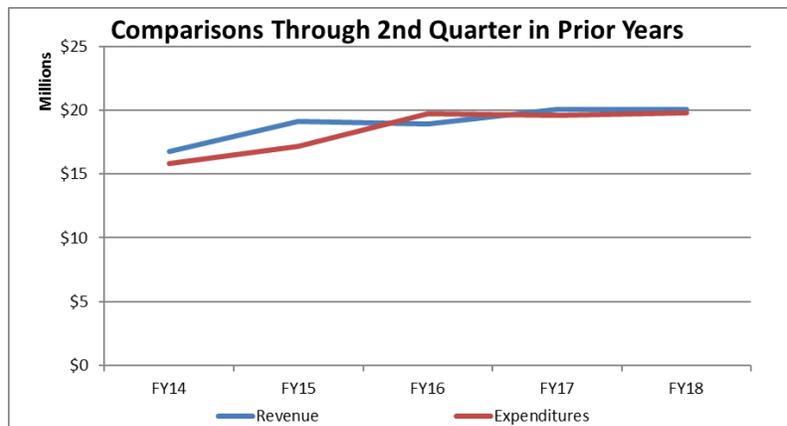
increased property tax protests. Sales tax revenue, in both the General and Capital Improvement Funds, and utility tax revenue in the General Fund are both collected throughout the year. FY18 sales tax revenue in all funds was 12.6% higher than at this time last year, and 9% higher when excluding the new public safety sales tax. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout the construction season. This revenue source is mostly recorded in the Capital Improvement Fund and is budgeted significantly lower this year due to the donation for last year's large Chapman Plaza project.



See above for the status of sales tax revenue for the first six months of the fiscal year. For a better comparison of sales tax at this point in the fiscal year, this bar graph provides a comparison of a rolling 12-month period ending in March of each year indicated. The growth from 2015 to 2016 is the addition of the fire service sales tax and the City will see similar growth again this year with the addition of the new public safety sales tax (highlighted in

yellow).

This line graph provides a comparison of current year revenues and expenditures through the first quarter of each of the last four fiscal years. Transfers from the General Fund to the Equipment Replacement Fund are included in this data.

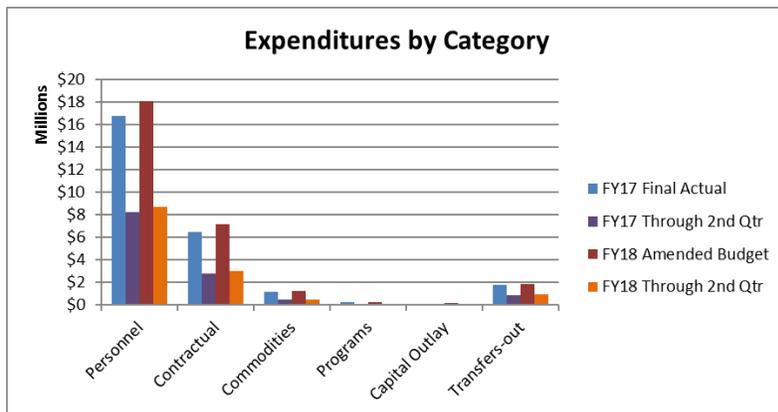
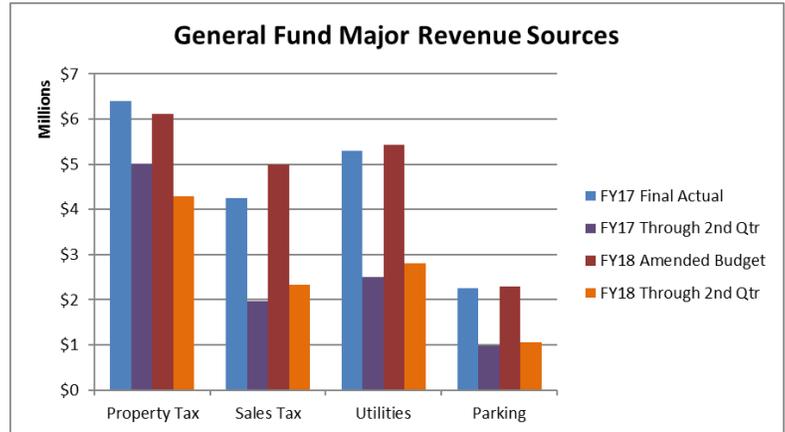


CITY OF CLAYTON

General Fund Report in Brief

FY 2018 Through 2nd Quarter

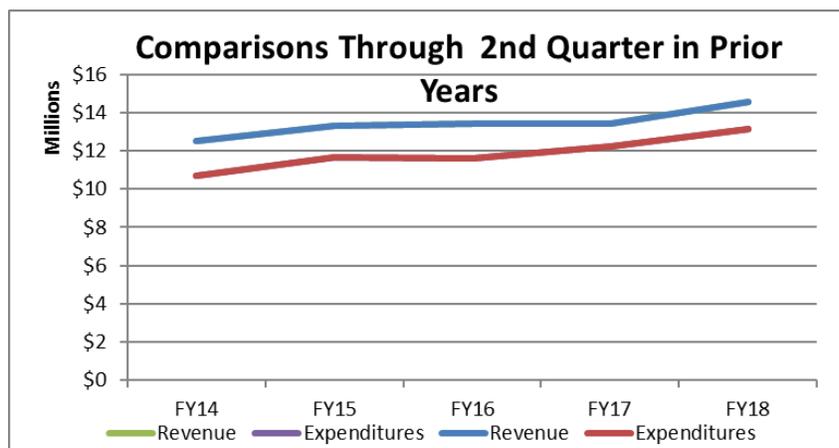
The majority of property tax revenue is collected in the first half of each fiscal year. General Fund property tax revenue through the end of the first two quarters was 14% lower than the same period last year, although further property tax receipts will be received in the 3rd quarter due to more protested assessed values. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year. Sales tax revenue includes the 1% general tax, the 0.25% local option tax, the 0.25% fire service tax, and a new 0.50% public safety sales tax this year. Total General Fund sales tax revenue is 19% higher than through the first six months of last year, and 5% higher when excluding the new tax. 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 salaries. Personnel expenditures year-to-date are \$480,579, or 6.5% higher than at this time last year and are budgeted

to be \$1.2 million, or 7%, higher than final prior year amounts due to: increased personnel costs, especially in public safety; added positions, some of which have partial offsetting revenue; and expansion of the equipment replacement sinking fund. Total General Fund expenditures are budgeted to be 9% higher than the prior year.

This line graph illustrates General Fund revenue and expenditures through the first quarter of the current year compared to the same period in each of the last four fiscal years. Transfers from the general fund to the equipment fund are included as they are a large portion of quarterly costs.



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 2nd Quarter

This financial report is for the first six months of Fiscal Year 2018 (FY18) ending March 31, 2018. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$18.4 million at the end of the second quarter of FY18 and was 2.3% less than at this time last year. The year-to-date revenue received is 49.3% of the current year amended budget. Revenue for all funds is budgeted to be \$1.5 million more than final amounts in FY17 due to higher projected levels of building permit revenue related to large development projects, parking revenue, and the addition of a new sales tax.

Expenditures totaled \$18.2 million at the end of the second quarter. Year-to-date expenditures were \$222,024 less than the amount spent through the first six months of the prior year. Year-to-date expenditures are 42.2% of the amended budget at the end of the second quarter, as compared to 47% for the same period of the final amounts spent last year.

All Funds Summary	FY17 Final Actual	FY17 Actual Through 2nd Quarter	FY18 Amended Budget	FY18 Actual Through 2nd Quarter
Revenue	\$35,757,409	\$18,829,122	\$37,266,195	\$18,387,381
Transfers-in	7,774,545	4,240,478	8,184,183	3,084,087
Revenue & Transfers-in	43,531,954	23,069,600	45,450,378	21,471,468
Expenditures	39,353,758	18,378,767	43,014,688	18,158,743
Transfers-out	7,774,545	4,240,478	8,184,183	3,084,087
Expenditures & Transfers-out	47,128,303	22,619,245	51,198,871	21,242,830
Surplus (Deficit)	(3,596,349)	450,355	(5,748,493)	228,639

General Fund

The FY18 budget was approved as balanced. The amended budget currently predicts a surplus of \$6,980 which is lower than the prior year's final actual surplus of \$44,175.

General Fund Revenue: Revenue totaling \$13.9 million has been received which is 52% of the amended budget and \$976,3408 more than revenue received at the end of the second quarter of the prior year. The sources of revenue experiencing the largest increases are building permits, sales tax including the new public safety tax, utilities, and intergovernmental revenue for shared services. Property tax is much lower due to a significant increase in protests of assessed valuation.

General Fund Expenditures: Expenditures totaling \$12.2 million were 45.6% of the budget and 6% more than the first two quarters of the prior year. Increased expenditures and transfers include: personnel costs, especially in public safety; the addition of positions some of which have related reimbursements; and transfers-out for the expansion of the sinking fund for the replacement of equipment.

General Fund Summary	FY17 Final Actual	FY17 Actual Through 2nd Quarter	FY18 Amended Budget	FY18 Actual Through 2nd Quarter
Revenue	\$24,979,154	\$12,894,328	\$26,655,335	\$13,870,668
Transfers-in	1,458,637	729,316	1,973,502	986,754
Revenue & Transfers-in	26,437,791	13,623,644	28,628,837	14,857,422
Expenditures	24,661,547	11,488,441	26,757,294	12,211,463
Transfers-out	1,732,068	831,483	1,864,563	954,160
Expenditures & Transfers-out	26,393,615	12,319,924	28,621,857	13,165,623
Surplus (Deficit)	44,175	1,303,720	6,980	1,691,799

Special Revenue Funds

In the Sewer Lateral Fund, 93.2% of the current year budgeted revenue has been received and 44.7% of budgeted expenditures spent by the end of the second quarter. In the Special Business District (SBD) Fund, 35.3% of budgeted revenue has been received by the end of the 2nd quarter. The largest revenue source in the SBD is property tax, and approximately 32% has been received by this time. Due to a significant increase in protested taxes, a large part of the annual revenue will not be received until the 3rd quarter. The transfers-out in the SBD partially support the General Fund expenditures in the Economic Development and Events programs.

Special Revenue Funds	FY17 Final Actual	FY17 Actual Through 2nd Quarter	FY18 Amended Budget	FY18 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$93,918	\$90,766	\$95,168	\$88,070
SBD Revenue	521,250	319,664	485,947	171,767
Total Revenue	615,168	410,430	581,115	259,837
Sewer Lateral Expenditures	125,721	45,972	105,000	46,948
SBD Transfers-out	424,952	212,476	564,504	282,252
	550,673	258,448	669,504	329,200
Surplus (Deficit)	64,495	151,982	(88,389)	(69,363)

Equipment Replacement Fund

Expenditures through the first quarter totaled \$597,511 and were 23% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have yet been received or completed. The largest source of incoming funds comes from a transfer-in from the General Fund. This fund has an intended budgeted deficit in FY18 due to the replacement of several large vehicles and pieces of equipment.

Equipment Replacement Fund	FY17 Final Actual	FY17 Actual Through 2nd Quarter	FY18 Amended Budget	FY18 Actual Through 2nd Quarter
Revenue	\$202,321	\$69,063	\$280,864	\$164,699
Transfers-in	1,351,149	675,564	1,820,837	910,434
Revenue & Transfers-in	1,553,470	744,627	2,101,701	1,075,133
Expenditures	1,366,606	475,665	2,592,935	597,511
Surplus (Deficit)	186,864	268,962	(491,234)	477,622

Capital Improvement Fund

Revenue through the second quarter totaled \$2.4 million and was \$1.3 million less than the first six months of the prior year, with the majority of the difference being in grants and donations. FY18 will have less donations due to a large donation last year for Chapman Plaza construction.

Capital Improvement Fund	FY17 Final Actual	FY17 Actual Through 2nd Quarter	FY18 Amended Budget	FY18 Actual Through 2nd Quarter
Revenue	\$7,538,074	\$3,670,546	\$7,363,472	\$2,373,649
Transfers-in	2,562,772	544,692	2,255,381	645,818
Revenue & Transfers-in	10,100,846	4,215,238	9,618,853	3,019,467
Expenditures	8,427,354	2,237,463	9,165,715	1,548,451
Transfers-out	3,323,479	2,695,553	3,543,461	1,245,583
Expenditures & Transfers-out	11,750,833	4,933,016	12,709,176	2,794,034
Surplus (Deficit)	(1,649,986)	(717,778)	(3,090,323)	225,433

Debt Service Funds

Revenue in all debt service funds through the first two quarters totaled \$1,718,528 and consisted of real and personal property taxes, federal bond interest rebates and interest income. Property tax protests have also affected these funds. Debt service expenditures totaled nearly \$3.8 million. These totals are 72% of budgeted revenue and 85% of budgeted expenditures. Outstanding principal balances have been reduced by \$3.1 million to date in this fiscal year.

<i>Debt Service Funds</i>	<i>FY17 Final Actual</i>	<i>FY17 Actual Through 2nd Quarter</i>	<i>FY18 Amended Budget</i>	<i>FY18 Actual Through 2nd Quarter</i>
<i>Revenue</i>	\$2,422,692	\$1,784,755	\$2,385,409	\$1,718,528
<i>Transfers-in</i>	2,401,987	2,290,906	2,134,463	541,081
<i>Revenue & Transfers-in</i>	4,824,679	4,075,661	4,519,872	2,259,609
<i>Expenditures</i>	4,772,530	4,131,226	4,393,744	3,754,370
<i>Transfers-out</i>	2,294,046	500,966	2,211,655	602,092
<i>Expenditures & Transfers-out</i>	7,066,576	4,632,192	6,605,399	4,356,462
<i>Surplus (Deficit)</i>	(2,241,897)	(556,531)	(2,085,527)	(2,096,852)

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

All Funds

	[-----FY 2017-----]			[-----FY 2018-----]				
	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
Revenue								
General Fund	25,033,569	24,979,154	12,894,328	26,717,335	26,655,335	13,870,668	52.0%	976,340
Sewer Lateral Fund	92,060	93,918	90,766	95,168	95,168	88,070	92.5%	(2,696)
Special Business District Fund*	523,952	521,250	319,664	485,947	485,947	171,767	35.3%	(147,897)
Equipment Replacement Fund	160,188	202,321	69,063	210,758	280,864	164,699	58.6%	95,636
Capital Improvement Fund	7,356,684	7,538,074	3,670,546	10,239,972	7,363,472	2,373,649	32.2%	(1,296,897)
Debt Service Funds	2,384,421	2,422,692	1,784,755	2,385,409	2,385,409	1,718,528	72.0%	(66,227)
Total Revenue	35,550,874	35,757,409	18,829,122	40,134,589	37,266,195	18,387,381	49.3%	(441,741)
Transfers-in	7,774,754	7,774,545	4,240,478	7,478,486	8,184,183	3,084,087	37.7%	(1,156,391)
Total Revenue & Transfers-in	43,325,628	43,531,954	23,069,600	47,613,075	45,450,378	21,471,468	47.2%	(1,598,132)
Expenditures								
General Fund	25,190,205	24,661,547	11,488,441	26,793,145	26,757,294	12,211,463	45.6%	723,022
Sewer Lateral Fund	125,800	125,721	45,972	105,000	105,000	46,948	44.7%	976
Equipment Replacement Fund	1,574,647	1,366,606	475,665	2,433,764	2,592,935	597,511	23.0%	121,846
Capital Improvement Fund	8,232,025	8,427,354	2,237,463	11,042,708	9,165,715	1,548,451	16.9%	(689,012)
Debt Service Funds	4,781,119	4,772,530	4,131,226	4,393,744	4,393,744	3,754,370	85.4%	(376,856)
Total Expenditures	39,903,796	39,353,758	18,378,767	44,768,361	43,014,688	18,158,743	42.2%	(220,024)
Transfers-out	7,774,754	7,774,545	4,240,478	7,478,486	8,184,183	3,084,087	37.7%	(1,156,391)
Total Expenditures & Transfers-out	47,678,550	47,128,303	22,619,245	52,246,847	51,198,871	21,242,830	41.5%	(1,376,415)
Surplus (Deficit)	(4,352,922)	(3,596,349)	450,355	(4,633,772)	(5,748,493)	228,639		

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

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

General Fund

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

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	6,385,040	6,404,537	5,016,395	6,114,050	6,114,050	4,298,187	70.3%	(718,208)
Licenses, Permits & Fees	2,129,590	2,145,452	774,047	2,773,345	2,773,345	1,416,372	51.1%	642,325
Sales Tax	4,255,519	4,252,770	1,967,299	4,985,765	4,985,765	2,339,523	46.9%	372,224
Utilities	5,288,831	5,301,493	2,513,004	5,436,899	5,436,899	2,804,372	51.6%	291,368
Intergovernmental	1,308,728	1,279,402	381,803	1,540,249	1,540,249	537,830	34.9%	156,027
Parks & Recreation	1,083,232	1,050,059	289,299	1,172,110	1,110,110	285,170	25.7%	(4,129)
Fines & Forfeitures	1,356,600	1,355,033	626,199	1,427,322	1,427,322	741,339	51.9%	115,140
Parking	2,243,455	2,256,023	983,077	2,300,824	2,300,824	1,050,101	45.6%	67,024
Miscellaneous	982,574	934,385	343,205	966,771	966,771	397,774	41.1%	54,569
Total Revenue	25,033,569	24,979,154	12,894,328	26,717,335	26,655,335	13,870,668	52.0%	976,340
Transfers-in	1,458,637	1,458,637	729,316	1,973,502	1,973,502	986,754	50.0%	257,438
Total Revenue & Transfers-in	26,492,206	26,437,791	13,623,644	28,690,837	28,628,837	14,857,422	51.9%	1,233,778
Expenditures & Transfers-out								
Expenditures								
Personnel Services	16,908,760	16,777,614	8,198,485	18,035,995	18,012,912	8,679,064	48.2%	480,579
Contractual Services	6,755,494	6,449,919	2,747,897	7,152,806	7,148,888	2,988,950	41.8%	241,053
Commodities	1,210,867	1,144,331	464,660	1,279,183	1,236,433	482,979	39.1%	18,319
Programs	211,264	202,202	74,354	214,491	214,491	44,224	20.6%	(30,130)
Capital Outlay	103,820	87,481	3,045	110,670	144,570	16,246	11.2%	13,201
Total Expenditures	25,190,205	24,661,547	11,488,441	26,793,145	26,757,294	12,211,463	45.6%	723,022
Transfers-out	1,732,068	1,732,068	831,483	1,864,563	1,864,563	954,160	51.2%	122,677
Total Expenditures & Transfers-out	26,922,273	26,393,615	12,319,924	28,657,708	28,621,857	13,165,623	46.0%	845,699
Surplus (Deficit)	(430,067)	44,175	1,303,720	33,129	6,980	1,691,799		

General Fund Expenditures by Department

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Expenditures & Transfers-out								
Expenditures								
Board of Aldermen & City Clerk	89,830	89,245	37,276	96,622	96,622	43,413	44.9%	6,137
City Manager	585,169	560,838	251,127	599,167	598,937	303,413	50.7%	52,286
Economic Development	581,815	536,541	195,803	595,116	593,681	174,069	29.3%	(21,734)
Finance & Administration	2,332,531	2,226,312	1,093,263	2,727,969	2,721,017	1,207,969	44.4%	114,706
Planning & Development	1,063,955	1,055,687	486,286	1,166,730	1,162,748	554,498	47.7%	68,212
Police	6,514,943	6,471,589	3,171,569	6,994,481	7,005,245	3,361,398	48.0%	189,829
Fire	4,772,048	4,758,785	2,282,326	5,002,461	5,008,669	2,448,041	48.9%	165,715
Public Works	6,430,916	6,206,982	2,854,042	6,490,371	6,514,422	2,809,277	43.1%	(44,765)
Parks & Recreation	2,344,471	1,207,673	856,266	2,668,217	2,603,942	1,041,624	40.0%	185,358
Insurance	474,527	447,895	260,483	452,011	452,011	267,761	59.2%	7,278
Total Expenditures	25,190,205	23,561,547	11,488,441	26,793,145	26,757,294	12,211,463	45.6%	723,022
Transfers-out	1,732,068	1,732,068	831,483	1,864,563	1,864,563	954,160	51.2%	122,677
Total Expenditures & Transfers-out	26,922,273	25,293,615	12,319,924	28,657,708	28,621,857	13,165,623	46.0%	845,699

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

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 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	91,500	93,013	90,394	93,947	93,947	87,561	93.2%	(2,833)
Interest Income	560	905	372	1,221	1,221	509	41.7%	137
Total Revenue	92,060	93,918	90,766	95,168	95,168	88,070	92.5%	(2,696)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	92,060	93,918	90,766	95,168	95,168	88,070	92.5%	(2,696)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	125,800	125,721	45,972	105,000	105,000	46,948	44.7%	976
Total Expenditures	125,800	125,721	45,972	105,000	105,000	46,948	44.7%	976
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	125,800	125,721	45,972	105,000	105,000	46,948	44.7%	976
Surplus (Deficit)	(33,740)	(31,803)	44,794	(9,832)	(9,832)	41,122		

Special Business District Fund

This fund provides for a portion of the economic development activities in the downtown area including capital improvements, promotion of the area through marketing and advertising, and efforts related to attraction and/or retention of businesses. Expenditures related to Economic Development and Events are recorded in the General Fund, while revenue is recorded in the Special Business District Fund, with transfers out to the General Fund supporting these items.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	482,239	479,146	278,779	448,205	448,205	140,356	31.3%	(138,423)
Investment Income	975	1,737	518	1,875	1,875	920	49.1%	402
Miscellaneous	40,738	40,367	40,367	35,867	35,867	30,491	85.0%	(9,876)
Total Revenue	523,952	521,250	319,664	485,947	485,947	171,767	35.3%	(147,897)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	523,952	521,250	319,664	485,947	485,947	171,767	35.3%	(147,897)
Transfers-out	424,952	424,952	212,476	564,504	564,504	282,252	50.0%	69,776
Surplus (Deficit)	99,000	96,298	107,188	(78,557)	(78,557)	(110,485)		

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. 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 for the replacement of the item.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	95,982	106,700	56,700	160,538	204,398	114,530	56.0%	57,830
Interest Income	37,806	33,127	12,363	50,220	50,220	23,923	47.6%	11,560
Miscellaneous	26,400	62,495		-	26,246	26,246	-	26,246
Total Revenue	160,188	202,321	69,063	210,758	280,864	164,699	58.6%	95,636
Transfers-in	1,351,149	1,351,149	675,564	1,820,837	1,820,837	910,434	50.0%	234,870
Total Revenue & Transfers-in	1,511,337	1,553,470	744,627	2,031,595	2,101,701	1,075,133	51.2%	330,506
Expenditures & Transfers-out								
Expenditures								
Technology Projects	106,017	100,213	68,800	806,714	806,714	23,328	2.9%	(45,472)
Vehicles and Equipment	1,365,612	1,163,376	355,356	1,524,032	1,683,203	522,674	31.1%	167,318
Debt Payment - Ladder Truck Loan	103,018	103,018	51,509	103,018	103,018	51,509	50.0%	-
Total Expenditures	1,574,647	1,366,606	475,665	2,433,764	2,592,935	597,511	23.0%	121,846
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,574,647	1,366,606	475,665	2,433,764	2,592,935	597,511	23.0%	121,846
Surplus (Deficit)	(63,310)	186,864	268,962	(402,169)	(491,234)	477,622		

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

Capital Improvement Fund

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

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
Capital Improvement Sales Tax	1,310,108	1,308,815	655,391	1,279,582	1,279,582	681,153	53.2%	25,762
Stormwater & Parks Sales Tax	1,540,418	1,539,782	771,048	1,505,391	1,505,391	801,357	53.2%	30,309
Road & Bridge Tax	897,400	900,496	709,631	892,784	892,784	658,805	73.8%	(50,826)
Grants & Donations	3,564,896	3,745,420	1,508,958	1,747,409	1,747,409	204,188	11.7%	(1,304,770)
Interest Income/Other	36,260	38,369	20,326	31,506	31,506	22,954	72.9%	2,628
Use of Bond Proceeds	-	-	-	4,776,500	1,900,000	-	0.0%	-
Contributions/Special Assessments	7,602	5,192	5,192	6,800	6,800	5,192	76.4%	0
Total Revenue	7,356,684	7,538,074	3,670,546	10,239,972	7,363,472	2,373,649	32.2%	(1,296,897)
Transfers-in	2,562,772	2,562,772	544,692	1,549,684	2,255,381	645,818	28.6%	101,126
Total Revenue & Transfers-in	9,919,456	10,100,846	4,215,238	11,789,656	9,618,853	3,019,467	31.4%	(1,195,771)
Expenditures & Transfers-out								
Expenditures	8,232,025	8,427,354	2,237,463	11,042,708	9,165,715	1,548,451	16.9%	(689,012)
Transfers-out	3,323,688	3,323,479	2,695,553	3,543,461	3,543,461	1,245,583	35.2%	(1,449,970)
Total Expenditures & Transfers-out	11,555,713	11,750,833	4,933,016	14,586,169	12,709,176	2,794,034	22.0%	(2,138,982)
Surplus (Deficit)	(1,636,257)	(1,649,986)	(717,778)	(2,796,513)	(3,090,323)	225,433		

FY 2018 Budgeted Capital Expenditures

	FY 2017		FY 2018 Original Budget	FY 2018		% of Budget Received / Expended
	Amended Budget	FY 2017 Final Actual		Amended Budget	FY 2018 Expended YTD	
Projects						
Street Resurfacing - General	7,200	-	150,000	150,000	-	-
Street Resurfacing - Bond Funded	2,540,900	2,483,966	1,869,471	2,541,918	580,141	22.8%
Traffic Signal/Signage Improvements	325,014	324,845	-	130,000	97,500	75.0%
Streetscape Improvements	-	-	50,000	50,000	-	0.0%
Microsurfacing	-	-	40,000	40,000	-	0.0%
Street Lighting - Bond Funded	1,750	1,750	-	33,250	22,050	66.3%
Curb & Sidewalks	75,000	71,266	158,500	161,010	-	0.0%
Facility Improvements	719,600	611,184	4,447,500	2,052,300	63,527	3.1%
Shaw Park Ice Rink	410,000	409,670	2,320,000	2,320,000	282,835	12.2%
Shaw Park Projects	3,751,022	4,113,575	600,000	190,000	72,460	38.1%
Oak Knoll Park Projects	35,600	37,260	636,000	636,000	8,065	1.3%
DeMun Park	-	-	300,000	300,000	-	0.0%
Ballfields	176,000	183,831	320,000	320,000	320,636	100.2%
Total Expenditures*	8,042,086	8,237,347	10,891,471	8,924,478	1,447,214	16.2%

*This list of capital expenditures only includes projects underway in FY 2018. It does not include projects that were completed in FY 2017.

City of Clayton
FY 2018
Quarterly Financial Report
For the Six Months Ending March 31, 2018

Debt Service Funds

This summary provides information on all of the City's Debt Service Funds.

	[-----FY 2017-----]			[-----FY 2018-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	% of Budget Received / Expended	\$ Over (Under) 2nd Quarter Prior Year
Revenue & Transfers-in								
Revenue								
2009 A/B Bond Issue	1,242,231	1,257,121	921,228	1,258,363	1,258,363	744,070	59.1%	(177,158)
2011 Bond Issue	-	21	6	90	90	37	100.0%	31
2014 General Obligation Bonds	1,132,581	1,155,445	863,129	1,119,397	1,119,397	974,323	87.0%	111,194
2014 Special Obligation Refunding Bonds	9,609	10,105	392	7,559	7,559	98	1.3%	(294)
Total Revenue	2,384,421	2,422,692	1,784,755	2,385,409	2,385,409	1,718,528	72.0%	(66,227)
Transfers-in								
From General Fund								
For 2014 S.O. Refunding Bonds	112,193	112,193	1,747,283	-	-	-	-	(1,747,283)
From Capital Improvement Fund								
For 2011 Issue	654,913	654,704	543,623	652,863	652,863	541,081	82.9%	(2,542)
For 2014 S.O. Refunding Bonds	1,635,090	1,635,090	-	1,481,600	1,481,600	-	0.0%	-
Total Transfers-in	2,402,196	2,401,987	2,290,906	2,134,463	2,134,463	541,081	25.3%	(1,749,825)
Total Revenue & Transfers-in	4,786,617	4,824,679	4,075,661	4,519,872	4,519,872	2,259,609	50.0%	(1,816,052)
Expenditures & Transfers-out								
Expenditures								
2009 A/B Bond Issue	1,227,768	1,225,434	948,734	1,256,543	1,256,543	955,534	76.0%	6,800
2011 Bond Issue	654,913	654,704	543,623	652,863	652,863	541,267	82.9%	(2,356)
2014 General Obligation Bonds	997,138	994,115	779,619	1,005,738	1,005,738	794,019	78.9%	14,400
2014 Special Obligation Refunding Bonds	1,901,300	1,898,277	1,859,250	1,478,600	1,478,600	1,463,550	99.0%	(395,700)
Total Expenditures	4,781,119	4,772,530	4,131,226	4,393,744	4,393,744	3,754,370	85.4%	(376,856)
Transfers-out								
2011 Issue for Capital Projects								
2014 G.O. Issue for Capital Projects	2,294,046	2,294,046	500,966	1,505,958	2,211,655	602,092	27.2%	101,126
Total Transfers-out	2,294,046	2,294,046	500,966	1,505,958	2,211,655	602,092	27.2%	101,126
Total Expenditures & Transfers-out	7,075,165	7,066,576	4,632,192	5,899,702	6,605,399	4,356,462	66.0%	(275,730)
Surplus (Deficit)	(2,288,548)	(2,241,897)	(556,531)	(1,379,830)	(2,085,527)	(2,096,852)		