



MEMORANDUM

Date: October 22, 2008
To: Mayor Goldstein, Board of Aldermen
From: Craig S. Owens, City Manager
Subject: Fiscal Year 2008 Financial Report Highlights at 9-30-08

Attached is the City's Financial Report for the twelve months ending September 30, 2008. Below are the significant highlights related to the report:

- General Fund revenues exceeded expenditures by \$2.25 million and are \$925,000 more than the estimated actual calculated during the development process for the FY 2009 budget.
- Property tax revenue totaling \$6.64 million in the General (p. 4), Special Business District (p.14) and Debt Service (p. 25) Funds exceeded the estimate by approximately \$33,000.
- Utility tax revenue totaling \$5.75 million from electric, gas, water and telephone exceeded the estimate by \$165,000. A utility tax revenue graph is included on page 6 which compares revenue for FY 2008 to the prior three fiscal years.
- Sales tax revenue (see net sales tax revenue gross for all funds on page 7 and General Fund 1.25% gross and net chart on page 8):
 - General Fund 1% gross sales tax revenue for FY 2008 is higher by 1% compared to the prior fiscal year but the net revenue is lower by 5.26% due to redistribution (p. 8).
 - General Fund .25% local option gross and net sales tax revenue for FY 2008 is higher by 1.46% compared to the prior fiscal year. The redistribution percentage of 14.34% did not change on the .25% local option sales tax (p. 8).

- Revolving Public Improvement Fund .50% sales tax revenue for FY 2008 is higher by 2.36% compared to the prior fiscal year. Approximately 15% of this sales tax is redistributed.
- Recreation & Storm Water Fund .50% sales tax revenue for FY 2008 is higher by 1.72% compared to the prior fiscal year. There is no redistribution related to this .50% sales tax.
- FY 2008 revenue from the auto sales tax and vehicle fee increase (p. 4) totaling \$168,000 is \$52,000 less than the prior fiscal year. This is due to reduced auto sales and related vehicle fees, in addition to the State of Missouri discovering last fall that they had not been charging local governments a pass through fee (\$18,000/year). The State pass through fee is being recouped on a monthly basis over the next three fiscal years, for a total of \$44,000.
- FY 2008 Parks and Recreation program fees (p. 4) are \$79,177 more than the estimate and \$85,419 more than last fiscal year.
- FY 2008 Court fines and fees (p. 4) from moving violations totaling \$565,000 are \$163,000 more than last fiscal year. This is even without any revenue having come in yet from the newly installed Red Light Camera ticketing.
- The most significant impact has been to the Uniformed and Non-Uniformed Pension Funds (p. 12 & 13) as they have experienced a significant decrease in market value related to the overall market conditions. In FY 2008, the Uniformed Pension plan is down 12.5% and the Non-Uniformed plan is down 10%. The actuary date for the Uniformed plan is January 1 and July 1 for the Non-Uniformed plan. If the market value decreases continue through the actuary valuation dates, employer contributions may increase significantly.

Please let me or Don Yucuis know if you have any questions regarding this report.



CITY OF CLAYTON

FY 2008

FINANCIAL SUMMARY OF CASH BALANCES,
REVENUES AND EXPENDITURES FOR THE
TWELVE MONTHS ENDING SEPTEMBER 30, 2008

OCTOBER 22, 2008

All Funds Summary:
Actual FY 2007 and 2008 revenue and expenses and ending balance at September 30.
and cash balance at 9-30-08.

Fund	Actual 09/30/2006 End Bal	[-----Fiscal Year 2007 -----]			% Funding Cash to Expenses	[-----Fiscal Year 2008 -----]		
		Actual FY 2007 Revenue	Actual FY 2007 Expense	Actual 09/30/2007 Ending Bal		Actual FY 2008 Revenue	Actual FY 2008 Expense	Actual 09/30/2008 Ending Bal.
1 General	6,519,999	18,846,306	17,281,657	8,084,648	47%	20,309,659	18,062,687	10,331,621
2 Sewer Lateral	159,555	112,646	55,071	217,130	394%	109,452	63,857	262,725
3 Parking	10,609,697	2,323,949	2,233,178	10,700,468	479%	1,831,800	1,852,926	10,679,343
4 Special Tax District	173,337	196,391	179,968	189,759	105%	199,220	161,070	227,909
5 Equipment Replacement	2,668,470	552,919	569,158	2,652,230	466%	501,404	544,400	2,609,234
6 Revolving Public Improvement	1,717,444	3,042,327	2,724,757	2,035,013	75%	2,517,459	1,820,268	2,732,205
7 Insurance	566,463	2,005,198	1,899,407	672,254	35%	1,971,192	1,935,923	707,523
8 Recreation & Stormwater	323,409	2,107,238	2,096,366	334,281	16%	2,084,425	1,638,531	780,175
9 Debt Service 2005 A	60,953	2,280,748	1,087,059	1,254,642		1,085,996	1,097,515	1,243,123
10 Debt Service Reserve 2005 A	1,202,568	60,799	1,263,367	-		-	-	-
11 Debt Service 2002/2007	-	1,084,939	1,084,939	-		8,519,916	7,702,599	817,317
12 Debt Service 1993/1994/1999	741,124	1,131,671	1,105,418	767,377		1,115,147	1,104,831	777,693
Sub Totals	24,743,018	33,745,129	31,580,345	26,907,803		40,245,671	35,984,607	31,168,867
Uniformed Employee								
13 Retirement Fund	24,530,601	4,885,217	1,109,742	28,306,076		(2,484,113)	1,203,876	24,618,087
Non-uniformed Employee								
14 Retirement Fund	9,399,427	1,349,918	296,740	10,452,605		(936,445)	311,047	9,205,113
Grand Totals	58,673,046	39,980,264	32,986,827	65,666,484		36,825,113	37,499,530	64,992,067

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

General Fund:

Overall revenues exceeded expenditures by \$2,246,973 compared to the estimate of \$1,321,226.

The most significant reason for the improved ending balance is due to increased revenues over what was estimated and expenditures under the estimate. Revenue totaling \$20,309,659 is \$614,806 more than the estimated actual for 2008 during budget development for FY09.

Expenses totaling \$18,062,687 are \$310,940 less than the estimate. Almost all Departments were under the estimate developed during the FY 09 budget process.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual	FY 2008 Difference FY 08 Actual to FY 08 estimate
Beginning Cash 10-1	6,519,999	8,084,648	8,084,648	
Revenue	18,846,306	19,694,853	20,309,659	614,806
Expenditures	17,281,657	18,373,627	18,062,687	(310,940)
Revenues Over/(Under) Expenditures	1,564,649	1,321,226	2,246,973	925,747
Ending Cash	8,084,648	9,405,874	10,331,621	

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual	FY 2008 Difference FY 08 Actual to FY 08 Estimate
General Fund				
Beginning Cash 10-1	6,519,999	8,084,648	8,084,648	
Revenues				
1 Property Taxes	5,100,656	5,319,722	5,358,090	38,368
2 Licenses & Permits	1,416,994	1,481,587	1,644,094	162,507
3 Electric	1,934,229	2,022,500	1,977,341	(45,159)
4 Gas	1,111,946	1,082,720	1,087,218	4,498
5 Water	269,170	201,000	229,477	28,477
6 Telephone	1,567,771	2,278,570	2,456,351	177,781
7 Sales Tax	3,324,634	3,312,000	3,186,884	(125,116)
8 Auto Sales Tax	129,871	96,042	98,027	1,985
9 Vehicle Fee Increase	91,761	67,389	69,982	2,593
10 Gasoline Tax	463,669	470,960	458,504	(12,456)
11 Cigarette Tax	100,770	100,676	100,803	127
12 Intergovernmental Revenue	284,457	240,276	270,745	30,469
13 Shaw Park Pool	244,063	224,571	276,563	51,992
14 Shaw Park Rink	(402)	47,436	48,305	869
15 Shaw Park Tennis Center	66,203	62,548	65,950	3,402
16 Miscellaneous Facilities	110,042	119,201	123,408	4,207
17 Special Programs	319,661	292,054	310,761	18,707
18 Fines and Forfeitures	881,674	997,899	1,104,821	106,922
19 Miscellaneous revenue	1,429,138	1,277,702	1,442,336	164,634
Revenue	18,846,306	19,694,853	20,309,659	614,806

General Fund Notes:

Revenues

1 Property taxes totaling \$5,358,090 are \$38,368 more than the estimate and \$257,434 more than last year.

2 License and permit revenue totaling \$1,644,094 is \$162,507 more than the estimate and \$227,100 more than last year.

The following areas accounted for the additional \$162,507 over the estimate:

<u>Business Licenses</u>	\$	11,000
<u>Building permits, inspections and fees</u>	\$	136,000
<u>Traffic study</u>	\$	18,000

3-6 Utility taxes (8% rate)-electric, gas, water and telephone.

Overall utility tax revenue totaling \$5,750,387 is \$165,597 more than the estimate and \$867,271 more than last year at this time.

The major area that accounts for the difference between FY 07 and FY 08 is the one time cell phone settlements totaling \$859,200 from Verizon, AT&T and Sprint.

3 Electric totaling \$1,977,341 is \$45,159 less than estimate but \$43,112 more than last year at this time.

4 Gas totaling \$1,087,218 is \$4,498 more than the estimate and \$24,728 less than last year at this time.

5 Water totaling \$229,477 is \$28,477 more than the estimate and \$39,692 less than last year at this time.

6 Telephone totaling \$2,456,351 is \$177,781 more than the estimate and \$888,580 more than last year at this time.

This is due to the cell phone lawsuit settlements of \$859,200.

(See the attached comparative chart regarding utility tax revenue)

7 1.25% sales tax totaling \$3,186,884 is \$125,116 less than the estimate and \$137,750 less than last year at this time.

8- 11 Auto sales tax, vehicle fee, gas and cigarette tax totaling \$727,316 is \$7,751 less than the estimate and \$58,755 less than last year.

This is due to lower revenue from auto sales tax and vehicle fees.

12 Intergovernmental revenue-includes school resource officer, St. Louis Police Academy, Richmond Heights parking enforcement agreement and recycle bin grant. Revenue totaling \$270,745 is \$30,469 more than the estimate.

13-17 Recreation programs-pool, ice rink, tennis center, concessions and special programs revenue totaling \$824,987 are \$79,177 more than the estimate and \$85,419 more than last year.

18 Fines and forfeitures-includes parking fines, police tickets, court costs and miscellaneous fees for Police and Fire. Revenue totaling \$1,104,821 is \$106,922 more than the estimate and \$223,146 more than last year. FY 08 parking ticket revenue was \$57,000 more than the estimate and municipal court fines and fees were \$60,000 more than the estimate.

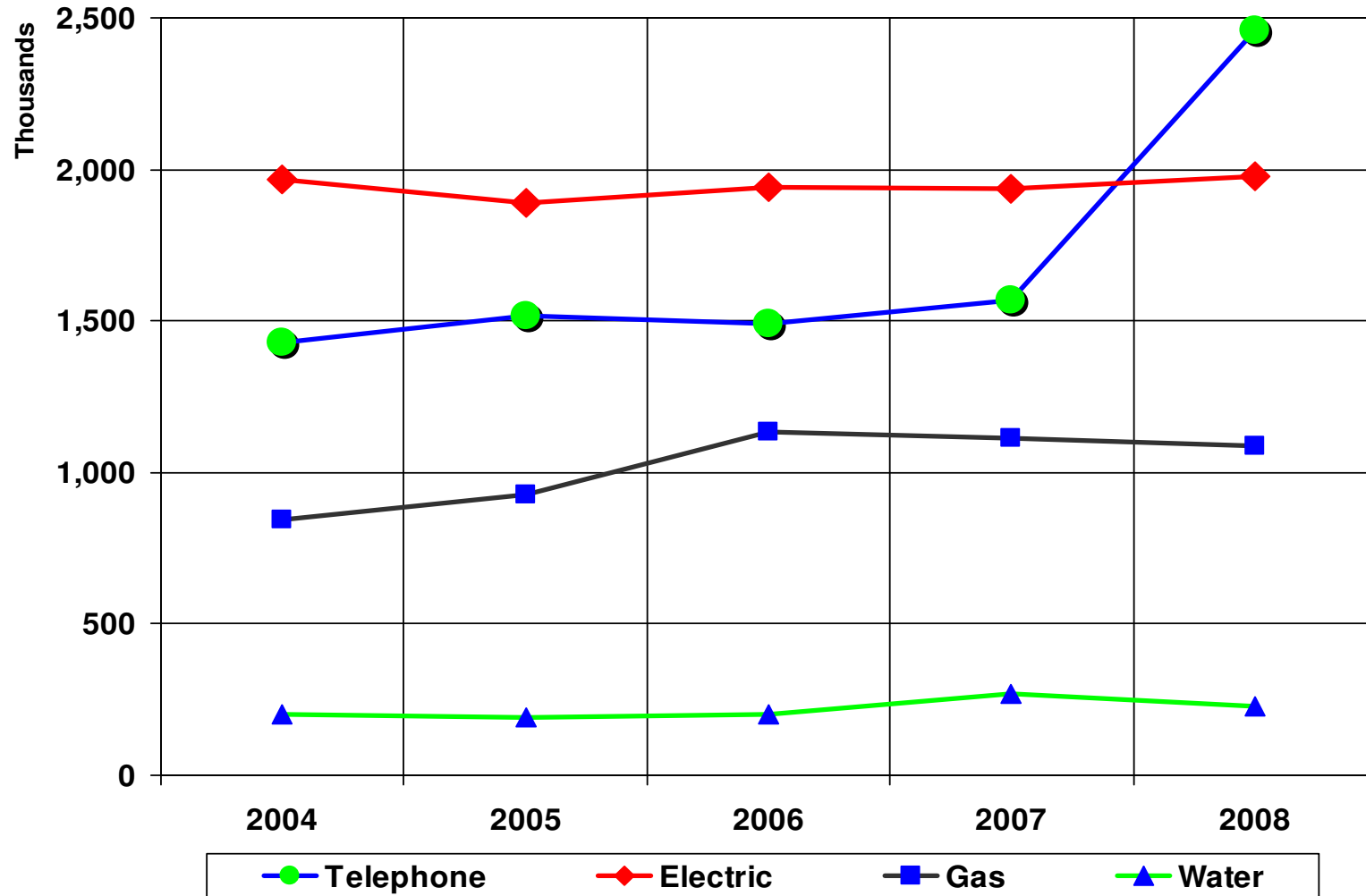
19 Miscellaneous revenue-includes fire contractual services for Fontbonne, Concordia and Washington University and miscellaneous revenue for accident reports and fees. Miscellaneous revenue totaling \$1,442,336 is \$164,634 more than the estimate. The following accounts for the majority difference:

<u>Ambulance billing</u>	\$	44,000
<u>Investment income</u>	\$	38,000
<u>Tree caliper replacement</u>	\$	117,000
<u>Taste of Clayton</u>	\$	(25,500)

(Taste of Clayton expenses equal or are less than revenue)

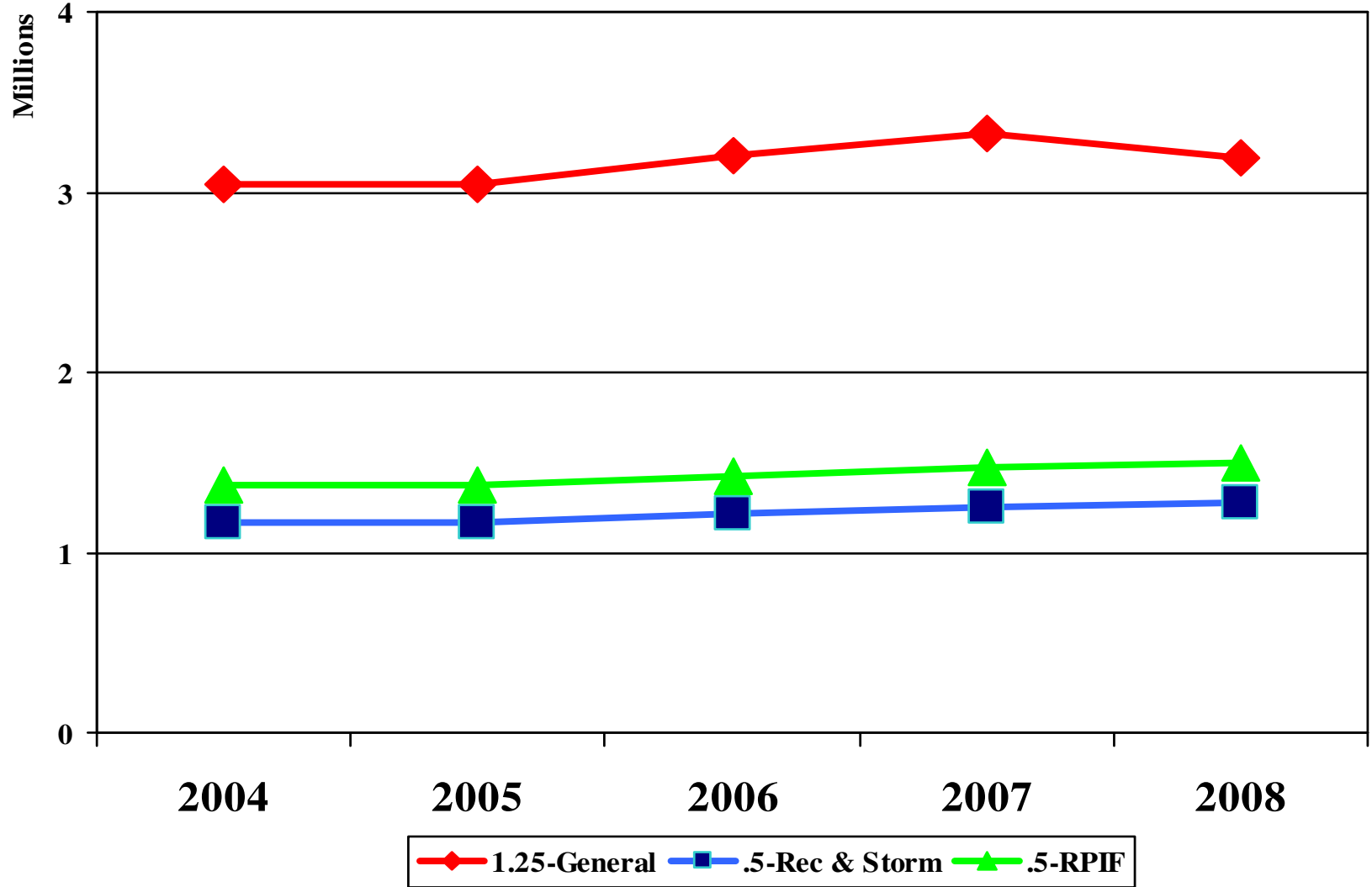
GENERAL FUND - UTILITY TAX REVENUE

Twelve Month Comparison FY 04 - FY 08



Telephone – includes one-time cell phone settlements for Verizon, AT&T and Sprint Nextel totaling \$859,200.

**Net Sales Tax – All Funds
Twelve Month Comparison
FY 04 to FY 08**



General Fund 1.25 Sales Tax Twelve Month Comparison FY 07 vs. FY 08

Fiscal Year Oct 1 Thru September 30		Thru June 2007 "A"	Thru June 2008 "A"	% Change FY 2008 vs. FY 2007
Net Sales Tax		Point of Sales	Point of Sales	
1	One cent Sales Tax (1%)	2,678,328.33	2,537,560.18	-5.26%
2	Local Option Sales Tax (.25%)	634,541.29	643,795.89	1.46%
3	Net Distribution	3,312,869.62	3,181,356.07	-3.97%

Notes:

- 1 - The one cent portion is down 5.26% due to redistribution.
- 2 - The quarter cent portion is up 1.46%
- 3 - Overall, net revenue from the one and a quarter cent sales tax in the General Fund is down 3.97% for the year.

Gross Sales Tax		% Redist. of Gross Revenue	% Redist. of Gross Revenue	% Change from prior year
One Cent Sales Tax				
4	Gross Sales Tax from one cent	2,942,365.20	2,971,109.88	0.98%
5	HB 618 Redistribution	264,036.87	433,549.70	14.59%
6	Net Sales Tax from one cent	2,678,328.33	2,537,560.18	-5.26%
Local Option Tax				
7	Gross Sales Tax from quarter cent	740,779.79	751,583.87	1.46%
8	HB Redistribution	106,238.50	107,787.98	1.46%
9	Net Sales Tax from quarter cent	634,541.29	643,795.89	1.46%

Notes:

- 4 - Gross revenue from the one cent sales tax is up 1% for the year.
- 5 - The redistributed amount increased by \$169,513 to \$433,550 or 14.6% of gross revenue. The redistribution is based on a defined formula. Final redistribution calculations for the calendar year are processed in December.
- 7 - Gross and net sales tax from the quarter cent are up 1.46% as the redistribution percent has not changed.

GENERAL FUND

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual	FY 2008 Difference FY 08 Actual to FY 08 Estimate
Expenditures				
22 Mayor, Board of Aldermen, City Clerk	82,601	77,475	76,531	(944)
23 City Manager	365,091	444,652	430,166	(14,486)
24 Communications	59,001	71,544	69,665	(1,879)
25 Taste of Clayton	249,770	270,989	241,362	(29,627)
26 Human Resources	140,146	143,689	133,135	(10,554)
27 Legal Services	98,747	273,840	267,391	(6,449)
28 Boards and Commissions	9,517	12,200	2,731	(9,469)
29 Planning and Development	689,573	731,317	734,971	3,654
30 Finance	482,033	515,995	518,297	2,302
31 Municipal Court	161,592	208,305	209,627	1,322
32 M.I.S.	459,751	550,479	518,340	(32,139)
33 Police	4,844,079	4,897,895	4,896,236	(1,659)
34 Fire	3,179,499	3,290,784	3,267,476	(23,308)
35 Public Works	4,083,793	4,200,224	4,167,158	(33,066)
36 Parks and Recreation	1,707,371	1,889,426	1,840,122	(49,304)
37 Non-Departmental	99,094	279,213	173,880	(105,333)
38 Transfers to Insurance Fund	570,000	515,600	515,600	-
Expenditures	17,281,657	18,373,627	18,062,687	(310,940)
Revenues Over/(Under) Expenditures	1,564,649	1,321,226	2,246,973	
Ending Cash	8,084,648	9,405,874	10,331,621	
% of Ending Cash to Expenditures	46.8%	51.2%	57.2%	

City of Clayton
 FY 2008
 Summary of Cash Balances, Revenues and Expenditures
 For the Twelve Months Ending September 30, 2008

Sewer Lateral Fund 12

This fund was established by voter approval in April, 2001. Residential property of six dwellings or less are charged a fee on the property tax bill. The fee is used to offset up to \$3,000 of resident cost of certain repairs of defective lateral sewer service line to the property through FY 07. The reimbursement amount was increased to \$4,000 starting in FY 08.

Revenue totaling \$109,452 is \$2,592 more than the estimate and almost the same as last year at this time. Expenses totaling \$63,857 are \$9,822 less than the estimate but \$8,786 more than last year due to the increased reimbursement amount from \$3,000 to \$4,000.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	159,555	217,130	217,130
Revenues	112,646	106,860	109,452
Expenditures	55,071	73,679	63,857
Revenues Over/(Under) Expenditures	57,575	33,181	45,595
Ending Cash	217,130	250,311	262,725

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Parking Fund-Fund 20

Overall expenditures exceeded revenues by \$21,126. This compares favorably to the FY 09 budget process estimate that anticipated expenditures to exceed revenues by \$115,149.

Revenue totaling \$1,831,800 is \$27,036 more than the estimate and \$492,149 less than last year mainly due to the proceeds of the sale of the Clayton Road parking lot in FY 2007.

- Parking structure revenue totaling \$403,338 is \$12,178 more than the estimate and \$28,253 more than last year.
- Parking meter and lot revenue totaling \$1,018,285 is \$11,559 more than the estimate and \$23,405 less than last year.
- Sale of property in FY 2007 of \$423,764 is from the sale of the parking lot on Clayton Road.
- Investment income/other totaling \$411,177 is \$4,299 more than the estimate and \$72,233 less than last year due to lower interest earnings on investments.

Expenses totaling \$1,852,926 are \$66,987 less than the estimate mainly due to lower costs at the Bonhomme Garage and \$380,252 less than last year at this time. This is mainly due to less transfers to RPIF and Rec and Storm Water in FY 08 compared to FY 07.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	10,609,699	10,700,470	10,700,470
Revenues			
Parking Structures	375,086	391,160	402,338
Parking Lots	112,696	99,211	112,699
Parking Meters	928,994	907,515	905,586
Sale of Property	423,764	-	-
Investment Income/ Other	483,409	406,878	411,177
Total Revenues	2,323,949	1,804,764	1,831,800
Expenditures			
Operations & Mtce.	157,141	196,362	187,281
Enforcement	205,345	200,554	193,966
Transfer to Debt/Ins Fund	148,246	143,828	141,100
Transfer to Fund 60/70	1,024,409	654,000	654,000
Debt Service-2005 B	303,248	304,290	304,458
Contractual	394,789	420,879	372,121
Total Expenditures	2,233,178	1,919,913	1,852,926
Revenues Over/(Under) Expenditures	90,771	(115,149)	(21,126)
Ending Cash	10,700,470	10,585,321	10,679,345

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Uniformed Employee Retirement Fund 30

This fund accounts for the Uniformed Employee Retirement Fund activity.

Expenses exceeded Revenue/Market value change by \$3,528,320. This is all attributed to the overall dismal economic market conditions in recent months. This is a prime example of how quickly the markets can fluctuate.

Overall, revenue/market value change decreased a total of \$2,484,113 for the year.

- Pension plan market value change decreased a total of \$3,528,320 or approximately 12.5% down for the year.
- Employer contributions totaled \$733,009 and equal the estimate.
- Employee contributions for pension are 5% of base salary and total \$225,681.

Expenses totaling \$1,203,876 are \$24,087 more than the estimate and \$94,134 more than last year.

- Professional fees include pension check processing, investing the portfolio, and a financial advisor and totaled \$141,776.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees. Pension payments totaling \$1,062,100 are \$23,064 more than the estimate.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Assets	24,530,599	28,306,074	28,306,074
Revenue/Market Value Change			
Market value change	3,887,938	(1,350,000)	(3,528,320)
Miscellaneous Income	24,140	85,248	85,517
Employer Contribution	756,282	733,009	733,009
Employee Contrib-Pension	216,857	223,359	225,681
Total Revenue/Market Value Chge	4,885,217	(308,384)	(2,484,113)
Expenditures			
Professional Fees	137,511	140,753	141,776
Pension Payments	972,232	1,039,036	1,062,100
Expenditures	1,109,742	1,179,789	1,203,876
 Revenues/Market Value Change Over/(Under) Expenditures	 3,775,474	 (1,488,173)	 (3,687,989)
Ending Assets	28,306,074	26,817,901	24,618,085

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Non-Uniformed Employee Retirement-Fund 40

This fund accounts for the Non-Uniformed Employee Retirement Fund activity.

Expenses exceeded Revenue/Market value change by \$1,247,492. This is all attributed to the overall dismal economic market conditions in recent months. This is a prime example of how quickly the markets can fluctuate.

- Market value change decreased a total of \$955,566 or approximately 9.14% down for the year.
- Employer contributions were stopped December 1, 2003 due to the plan being fully funded.

Expenses totaling \$311,047 are \$17,233 more than the estimate.

- Professional fees include pension check processing, investing the portfolio and a financial advisor and totaled \$48,720.
- Pension payments/refunds include both retiree payments and requests for refunds by former employees and totaled \$262,327.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Market Value	9,399,427	10,452,605	10,452,605
Revenue/Market value change			
Market Value Change	1,327,478	(226,924)	(955,566)
Miscellaneous Income	22,440	-	19,121
Employer Contribution	-	-	-
Employee Contributions	-	-	-
Total Revenue/Market Change	1,349,918	(226,924)	(936,445)
Expenditures			
Professional Fees	48,498	42,685	48,720
Pension Payments/refunds	248,242	251,129	262,327
Total Expenditures	296,740	293,814	311,047
Revenues/Market value change Over/(Under) Expenditures	1,053,178	(520,738)	(1,247,492)
Ending Market Value	10,452,605	9,931,867	9,205,113

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Special Tax District Fund 45

Revenue totaling \$199,220 is \$10,619 more than the estimate and \$2,829 more than last year at this time.

Expenses totaling \$161,070 are \$3,325 less than the estimate and \$18,898 less than last year at this time due to reduced cost to the MM-4 grant in FY 08 and reduced community events.

50% of the Communications Coordinator, Events Specialist and Management Analyst personnel costs are charged here.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	173,337	189,759	189,759
<u>Revenues</u>			
Property Tax	185,457	183,000	190,632
Other Revenue	10,933	5,601	8,588
Total Revenues	196,391	188,601	199,220
<u>Expenditures</u>			
Personnel Services	78,589	84,260	83,803
Contractual Services	40,452	28,845	27,897
Commodities	71	428	429
Community Events	58,317	49,862	47,942
Capital Outlay	-	-	
Transfers - Other Funds	2,539	1,000	1,000
Total Expenditures	179,968	164,395	161,070
Revenues Over/(Under) Expenditures	16,422	24,206	38,149
Ending Cash	189,759	213,965	227,909

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Equipment Replacement Fund 50

Revenue totaling \$501,404 is \$40,792 lower than the estimate and is due to more vehicles being traded in rather than held for auction. Transfer in revenue totaling \$379,902 is \$8,700 more than the estimate and interest income totaling \$84,619 is \$11,280 more than the estimate.

Expenses totaling \$544,400 are \$110,287 lower than the estimate and due to several vehicles being under budget and not paying for the Zamboni as of 9-30-08.

A detailed report of budget to actual by vehicle is shown on the next page.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	2,668,471	2,652,231	2,652,231
Revenues			
Auctions/Other reimb	61,580	97,673	36,883
Interest Income	94,520	73,331	84,619
Transfer in	396,819	371,192	379,902
Total Revenues	552,919	542,196	501,404
Expenditures	569,158	654,687	544,400
Revenues Over/(Under) Expenditures	(16,239)	(112,491)	(42,996)
Ending Cash	2,652,231	2,539,740	2,609,235

City of Clayton- Equipment Replacement Fund

Detail Actual to Budget for the twelve months ended 9-30-08

Equipment Description	Vehicle to be Replaced			@ 9-30-08	2008
	Make	Model	Year	Actual	Budget
City Manager Vehicle (Hybrid) 5 yr. Lease	Toyota	Prius	2007	5,074	\$5,340
ADMINISTRATION TOTAL				5,074	\$5,340
Bldg. Insp. Vehicle (Hybrid Prius) 1 yr. Lease 3 vehicles				14,872	\$15,366
HOUSING AND PLANNING TOTAL				14,872	\$15,366
Marked Police Vehicle	Chevrolet	Impala	2005	19,794	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,639	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,669	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,864	\$19,380
Marked Police Vehicle	Chevrolet	Impala	2005	19,964	\$19,380
Police Detective Car Unmarked	Ford	Taurus	2002	15,874	\$18,870
Police Chief Vehicle	Ford	Taurus	2003	15,874	\$18,870
Radar Trailer				10,853	\$0
Installation various vehicles				1,209	
POLICE DEPARTMENT TOTAL				142,740	\$134,640
Mechanic Parts Vehicle (H&P Ranger)	Chevrolet	Impala	2002	-	\$2,000
Articulating Wheel Loader	John Deere	444H	1998	87,140	\$151,061
Director of PW Vehicle (Hybrid 2WD Escape)	Ford	Taurus	2004	23,510	\$24,072
Assist. PW Director Vehicle (Hybrid 2WD Escape)	Ford	Taurus	2000	23,633	\$24,072
Garage Service Vehicle	Dodge	2500	1999	25,709	\$25,476
1.5 Ton Dump W/Plow and Salt Spreader	Ford	F350SD	1997	48,334	\$66,907
40-foot Bucket Truck for Forestry	International	4700	1997	104,626	\$99,672
36" Self Propelled Lawn Mower (Transferred 113 from P & R)	Lesco	707554	2002	3,676	\$3,900
PUBLIC WORKS DEPARTMENT TOTAL				316,627	\$397,160
Riding Lawn Mower - 11'	Ransom	951D	2000	34,021	\$47,066
Ice Rink Conditioner	Zamboni	440	1994	9,981	\$73,578
Golf Cart	TNT Golf		New	5,435	\$0
Park Department Tractor - Medium	Kubota	L2900-DT	1997	10,411	\$27,967
PARKS AND RECREATION TOTAL				59,848	\$148,611
MIS Department Vehicle (Future Prius)	Chevrolet	Impala	2002	4,733	\$5,122
MIS DEPARTMENT TOTAL				4,733	\$5,122
MISCELLANEOUS LEASED VEHICLES				505	\$5,000
GRAND TOTAL				544,400	\$711,239

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Revolving Public Improvement Fund 60

Overall revenues exceeded expenditures by \$697,192 compared to an estimated increase of \$433,018.

Revenue of \$2,517,459 was lower by approximately \$1,387,000 as no grant revenue (\$1.482 million) was received, sales tax was \$7,000 under the estimate, interest income/other was \$43,000 under the estimate. Deficient revenues were offset by higher than expected road and bridge tax (\$130,000) and special assessment revenue from the Ellenwood project (\$15,500).

- 1/2 cent sales tax revenue totaling \$1,277,290 is \$7,000 lower than the estimate and \$21,486 more than last year.
- Road and Bridge Tax revenue totaling \$923,195 is \$129,483 more than the estimate and \$127,486 more than last year.
- Grant revenue estimate of \$1,482,000 is for the Pedestrian Safety project. No grant proceeds were received as of 9-30-08.
- Interest Income/other totaling \$148,619 is \$42,761 lower than the estimate and due to one reimbursement for the Wydown irrigation project not being received as of 9-30-08.
- Contributions/Special Assessment totaling \$53,356 are from annual payments of special assessments related to the Ellenwood project.
- Transfer in from Parking Fund totaled \$115,000.

Expenses totaling \$1,820,268 are \$1,650,966 less than the estimate. The alley improvement, street resurfacing, microsurfacing and pedestrian safety projects are in progress but will be completed in FY 2009.

A detailed listing by project is shown on the following page.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	1,717,445	2,035,014	2,035,014
Revenues			
1/2 Cent Sales Tax	1,255,804	1,284,360	1,277,290
Road and Bridge Tax	795,708	793,712	923,195
Grant Revenue	287,100	1,482,000	-
Interest Income/Other	112,763	191,380	148,619
Contributions/Special Assess.	50,543	37,800	53,356
Transfer in-Parking Fund	540,409	115,000	115,000
Total Revenues	3,042,327	3,904,252	2,517,459
Expenditures	2,724,757	3,471,234	1,820,268
Revenues Over/(Under) Expenditures	317,569	433,018	697,192
Ending Cash	2,035,014	2,468,032	2,732,206

RPIF - by project

	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Est. Actual	FY 2008 Actual	FY 2008 Actual less Estimate
TRANSFER TO DEBT SERVICE	827,219	1,269,951	954,117	600,874	84,274	84,274	-
TRANSFER TO ERF FUND 50				395,280	369,653	378,916	9,263
ENGINEERING ON-CALL					41,360	41,360	-
SIDEWALK IMPROVEMENTS	4,631	35,313	36,468	93,250	27,226	27,520	294
SIDEWALKS - 8100 MARYLAND				-	-	-	-
LANDSCAPING - PUBLIC AREAS & WYDOWN	19,681			-	-	-	-
COMPOST PILE - LANDSCAPING			-	26,110	20,956	20,957	1
WYDOWN IRRIGATION (AUDOBON TO BIG BEND)				450	47,000	29,966	(17,034)
CRACK SEALING	87,103	12,153	92,734	50,413	40,020	39,476	(544)
STREET LIGHTING - BEMISTON/ BONHOMME				-	-	-	-
CLAYSHIRE LIGHTING					27,239	-	(27,239)
OLDTOWN LIGHTING UPGRADES			13,796	-	-	-	-
WYDOWN FOREST SUBDIVISION LIGHTING				-	-	-	-
STREET LIGHTING-CLAVERACH PARK	10,845			-	-	-	-
N. BRENTWOOD MEDIAN ENHANCEMENTS		933	52,397	-	-	-	-
HI-POINTE LIGHTING		14,379		141,752	20,000	27,670	7,670
HI-POINTE/DEMUN IMPROVEMENTS				-	-	-	-
TRAFFIC MODEL RECOMMENDATIONS	-	1,747	-	-	-	-	-
BRENTWOOD/CARONDELET SIGNALIZATION	127,351			-	-	-	-
CLAYTON/SKINKER SIGNALIZATION		12,000		-	-	-	-
TRAFFIC CONTROL RADAR SIGNAGE				12,032	-	-	-
LIGHTING PANEL UPGRADES				26,242	20,000	16,567	(3,433)
SHARE THE ROAD SIGNAGE				4,816	-	-	-
LED SIGNAL HEADS				25,089	10,064	10,064	(0)
STREETSCAPE LIGHT PAINTING PROJECT				-	30,000	28,470	(1,530)
CLAYTON SIGNAGE IMPROVEMENTS		26,677	21,072	16,002	17,350	15,773	(1,577)
ALLEY IMPROVEMENTS	21,683	235,641	192,878	186,998	158,050	46,202	(111,848)
CBD STREETSCAPE IMPROVEMENTS	48,492	10,818	56,516	24,960	126,668	88,482	(38,186)
STREETSCAPE FURNISHINGS				20,108	20,000	20,315	315
STREET RESURFACING (GENERAL)		33,054	423,244	-	200,000	6,302	(193,698)
STREET RESURFACING (BRENTWOOD/MARYLAND)				-	-	-	-
WYDOWN FOREST WALL					33,206	2,766	(30,440)
ELLENWOOD SUBDIVISION IMPROV.	262,377	45		-	-	-	-
CARONDELET/HANLEY FOUNTAIN				-	-	-	-
PW FACILITY	-			19,758	30,000	12,463	(17,537)
CITY HALL/ FIRE STATION RENOVATION	3,698,615	1,885,619	63	26,404	10,600	16,690	6,090
CITY HALL CUPOLA REPAIR				47,675	-	-	-
COUNCIL CHAMBERS UPGRADE			2,613	11,201	4,000	1,200	(2,800)
CITY HALL SECURITY SYSTEM			8,898	7,200	5,512	5,568	56
CITY HALL DOORS			180	-	-	-	-
AERIAL PHOTOS				-	-	-	-
TREE INVENTORY		18,840		-	-	-	-
POLICE DEPT. ELEVATOR	1,440	6,924	17,991	43,109	7,300	7,296	(4)
PHONE SYSTEM UPGRADE			30,068	-	-	-	-
FIREARM RANGE RENOVATION			350	113,211	-	263	263
PUBLIC SAFETY DISPATCH	90,341	5,250		-	-	-	-
SALT DOME				192,376	1,500	1,478	(23)
ETHANOL FUELING STATION				-	-	-	-
MICROSURFACING (GENERAL)	(5,033)	314,687	445	367,944	746,350	150	(746,200)
MICROSURFACING (WYDOWN BLVD.)				-	-	-	-
MICROSURFACING (FORSYTH/ N. MERAMEC)	872	244,356		-	-	-	-
INTELLIGENT TRANSPORTATION SYSTEM PROJECT	166,846	46,197	242,038	78,277	-	-	-
SIGNAL PREEMPTION PROJECT					21,776	-	(21,776)
MESSAGE PANEL	13,485		13,750	-	-	-	-
CABLE ACCESS EQUIPMENT		5,770		-	-	-	-
CLAYTON PEDESTRIAN SAFETY PROJECT			12,320	40,454	1,252,000	791,809	(460,191)
PUBLIC ART	-	-		35,000	-	-	-
METRO LINK IMPROVEMENTS	26,203	503,834	943,199	81,278	-	-	-
OAK KNOLL POND RENOVATIONS	19,062			-	-	-	-
TELEPHONE INTERCONNECT PROJECT			3,364	5,439	37,000	36,944	(56)
MIS SERVER ROOM AC				14,066	-	-	-
POLICE IN-CAR COMPUTER UPGRADE					62,130	61,328	(802)
BIRD RELOCATION				16,990	-	-	-
STORAGE TANK SOILS MONITORING				-	-	-	-
TOTAL RPIF EXPENDITURES	5,421,212	4,684,188	3,118,499	2,724,757	3,471,234	1,820,268	(1,650,966)

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Insurance Fund 68

Overall revenues exceeded expenditure by \$35,269. This compares favorably to the FY 09 budget process estimate that anticipated expenditures to exceed revenues by \$12,784.

Revenue totaling \$1,971,192 is \$102 less than the estimate.

- Employee contributions totaling \$224,914 are reimbursements from employees for single (\$390) or family (\$1,820) insurance coverage.
- Other income totaling \$72,873 is \$9,888 lower than the estimate and is for Cobra and reimbursements for damage to City property.
- Transfer in totaling \$1,658,827 is \$10,524 more than the estimate and includes charges to each department for the employee benefit costs for health, dental, life insurance and liability funding from the General Fund.

Expenses totaling \$1,935,923 are \$48,155 less than the estimate.

- Liability insurance premiums and deductibles totaling \$238,659 are \$13,348 less than the estimate and \$15,000 less than last year.
- Workers compensation premiums and claims totaling \$285,776 are \$6,803 less than the estimate and \$17,409 less than last year.
- Life insurance totaling \$36,360 is in line with the estimate and \$9,292 less than last year at this time.
- Dental totaling \$131,093 is \$20,864 less than the estimate. Expenses are a claims made reimbursement to the insurance company.
- Health insurance totaling \$1,160,308 is \$11,387 less than the estimate and \$36,610 more than last year at this time.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	566,463	672,254	672,254
Revenues			
Employee Contributions	212,193	227,574	224,914
Interest Income	15,235	12,656	14,579
Other	106,893	82,761	72,873
Transfer in	1,670,876	1,648,303	1,658,827
Total Revenues	2,005,198	1,971,294	1,971,192
Expenditures			
Liability/Property Auto Premiums	254,052	252,007	238,659
Deductibles	12,939	31,718	36,186
Workers Compensation	303,185	292,579	285,776
Life Insurance	45,651	37,164	36,360
Dental	115,018	151,957	131,093
Health Insurance	1,123,698	1,171,695	1,160,308
Other	44,863	46,958	47,542
Expenditures	1,899,407	1,984,078	1,935,923
Revenues Over/(Under) Expenditures	105,791	(12,784)	35,269
Ending Cash	672,254	659,470	707,523

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Recreation & Stormwater Fund 70

Overall revenues exceeded expenditure by \$445,894. This compares favorably to the FY 09 budget process estimate that anticipated revenues to exceed expenses by \$380,214.

Revenue totaling \$2,084,425 is \$23,776 more than estimated.

- Sales tax revenue totaling \$1,502,694 is \$25,694 more than estimated and \$25,444 more than last year.
- Transfer from Parking totals \$539,000 and equals the estimate.

Expenses totaling \$1,638,531 are \$41,94 less than the estimate. A detailed listing by project is shown on the next page.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	323,408	334,280	334,280
<u>Revenues</u>			
Sales Tax	1,477,249	1,477,000	1,502,694
Grant/Contribution	131,250	1,600	1,600
Misc/ Interest Income	14,738	43,049	41,131
Transfer from Parking Fund	484,000	539,000	539,000
Total Revenues	2,107,238	2,060,649	2,084,425
Expenditures	2,096,366	1,680,435	1,638,531
Revenues Over/(Under) Expenditures	10,872	380,214	445,894
Ending Cash	334,280	714,494	780,174

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Rec & Stormwater - by project	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Est. Actual	FY 2008 Actual	FY 2008 Actual less Estimate
TENNIS CENTER			-	47,995	-		-
WYDOWN PARK RENOVATION			1,699	9,830	-		-
TAYLOR PARK			5,098	-	9,000	9,936	936
OAK KNOLL POND	90,087		-	-	-		-
ICE RINK - CARPETING		5,307	-	-	-		-
ICE RINK - DASHER BOARD REPAIRS		11,180	-	-	-		-
ICE RINK - REPAIRS			-	77,868	132,328	131,172	(1,156)
ICE RINK - COMPRESSOR	7,929	6,000	6,271	-	-		-
COMPUTER HARDWARE/SOFTWARE	453	29,226	-	631	7,500	7,427	(73)
SHAW PARK ROAD/SIDEWALKS/SHELTER	8,998	10,000	20,184	11,898	16,269	16,260	(9)
SHAW PARK VOLLEYBALL COURT	33,190			-	-		-
SHAW PARK CORPORATE TENT		20,025	3,373	7,559	7,500	7,781	281
OAK KNOLL IMPROVEMENTS/STORAGE	32,582	29,314	9,813	-	12,911	16,467	3,556
SHAW PARK SWIM POOL RECONSTRUCTION	175,227	31,582	-	16,015	46,842	47,243	401
SHAW PARK SWIM POOL		9,600	9,650	71,086	13,521	23,363	9,842
SHAW PARK BALLFIELD REPAIRS		8,161	84,475	163,989			-
SHAW PARK TOPOGRAPHICAL SURVEY		710	28,639	7,661			-
PARK SIGNAGE			29,347	34,210	45,000	8,280	(36,720)
INCLUSION PLAYGROUND			193,215	-	-		-
HANLEY HOUSE	7,022	423	15,640	29,247	74,999	74,848	(151)
MISCELLANEOUS PROJECTS	-		-	83,906	22,466	22,448	(18)
ICE RINK BUILDING REPAIRS				-			-
SPORTS COMPLEX RESTROOM WALL TREATMENT			30,147	-			-
TREE MANAGEMENT	3,200	27,650	34,465	46,999	34,999	38,202	3,203
TRANSFER TO DEBT SERVICE (FUND 72 AND 79)	1,101,256	1,033,435	1,400,123	1,357,947	1,085,889	1,085,889	-
TRANSFER TO CRSWC	35,747	82,763	75,000	108,000	100,000	100,000	-
STORMWATER SEWERS	12,085	13,136	-	3,824		-	-
CITY WIDE STORM WATER STUDY			80,000	-	61,129	41,325	(19,804)
HANLEY HOUSE OPERATING			9,057	17,701	10,082	7,889	(2,193)
TOTAL RECREATION & STORMWATER EXPENDITURES	1,507,775	1,318,512	2,036,195	2,096,366	1,680,435	1,638,531	(41,904)

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

2005 Debt Service - 2005 A & B Bond Issues-Fund 57 and 58.

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

The Debt Service Reserve of \$1,216,500 for the 2005 A bonds was previously accounted for in a separate fund and then combined into this fund in FY 07. This combination of funds responds to one of the management comment recommendations from Rubin Brown, the City's auditors, to reduce the number of funds.

Revenue totaling \$1,085,996 is \$10,707 lower than the estimate. The funding source for the 2005 A bond issue is transfers from Recreation and Storm Water, Parking, Interest Income and Special Assessments.

Expenditures for debt service on the 2005 A bonds totaled \$1,097,515 for June 1 interest and December 1 principal and interest.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	60,952	1,254,641	1,254,641
Revenues			
Interest Income		38,759	43,466
Special Assessments	43,498	37,944	22,530
Transfer in-Rec & Storm	873,883	920,000	920,000
Transfer in-Parking	100,000	100,000	100,000
Transfer in-Debt Serv Res	1,263,367	-	-
Total Revenues	2,280,748	1,096,703	1,085,996
Expenditures			
P & I 2005 A Issue	1,086,903	1,096,053	1,096,053
P & I 2005 B Issue	-		-
Professional Fees	157	650	1,463
Expenditures	1,087,059	1,096,703	1,097,515
Revenues Over/(Under) Expenditures	1,193,689	-	(11,519)
Ending Cash	1,254,641	1,254,641	1,243,122

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Debt Service Reserve - 2005 A

This fund accounted for the debt service reserve for the 2005 A bond issue and then was combined with the 2005 A Debt Service Fund at the end of FY 07.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	1,202,568	-	-
Revenues			
Interest Income-2005 A bonds	60,799	-	-
Interest Income-2005 B bonds	-	-	-
Miscellaneous Income	-	-	-
Total Revenues	60,799	-	-
Expenditures			
Transfer to Debt Serv-Fund 57-2005 A bonds	1,263,367	-	-
Transfer to Debt Serv-Fund 58-2005 B bonds	-	-	-
Total Expenditures	1,263,367	-	-
Revenues Over/(Under) Expenditures	(1,202,568)	-	-
Ending Cash	-	-	-

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Debt Service - 2002 Bond Issue-Fund 79

This fund services the debt for the 2002 \$9.95 million special obligation that paid for the majority of the costs associated with Shaw Park pool, City Hall renovation and the new Fire Station.

The 2002 bond issue had a balloon payment due of \$7,735,000 on December 1, 2007. A traditional term bond issue totaling \$8,135,000 was issued in October 2007 to pay off the 2002 bonds and to set up a debt reserve of \$817,500.

Revenues are from transfers from the RPIF and Rec and Stormwater Funds.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	-	-	-
Revenues			
Transfer in RPIF Fund 60	484,065	84,274	84,274
Trfr from Rec&Storm Fund 70	600,874	165,889	165,889
Bond Proceeds		8,220,599	8,220,599
Interest Income		49,337	49,154
Total Revenues	1,084,939	8,520,099	8,519,916
Expenditures			
Professional Services	-	48,572	48,572
P & I Debt Service	1,084,939	7,654,027	7,654,027
Transfer to Fund 60	-	-	
Expenditures	1,084,939	7,702,599	7,702,599
Revenues Over/(Under) Expenditures	-	817,500	817,317
Ending Cash	-	817,500	817,317

**City of Clayton
FY 2008
Summary of Cash Balances, Revenues and Expenditures
For the Twelve Months Ending September 30, 2008**

Debt Service - 1993, 1994 and 1999 Bond Issues-Fund 93

This fund paid for the Debt Service on the 1993 and 1994 bond issues which were retired in FY 2004 and the 1999 bond issue. Funding is from property taxes.

Revenue totaling \$1,115,147 is \$8,916 lower than the estimate.

Expenses for principal, interest and fees totaled \$1,104,831 and are \$250 lower than the estimate.

	FY 2007 Total Actual	FY 2008 Estimated Actual	FY 2008 Total Actual
Beginning Cash 10-1	741,124	767,377	767,377
Revenues			
Real Property Tax	971,259	1,000,170	991,253
Personal Property Tax	120,542	108,122	104,209
Interest Income	39,870	18,303	19,685
Miscellaneous Income			
Total Revenues	1,131,671	1,126,595	1,115,147
Expenditures			
Professional Services	-	-	
P & I Debt Service	1,105,418	1,105,081	1,104,831
Transfer to Fund 60	-	-	-
Expenditures	1,105,418	1,105,081	1,104,831
Revenues Over/(Under) Expenditures	26,254	21,514	10,316
Ending Cash	767,377	788,891	777,693