



City Manager  
10 N. Bemiston Avenue  
Clayton, MO 63105

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**TO:** MAYOR HARRIS; BOARD OF ALDERMEN  
**FROM:** JANET K. WATSON, INTERIM CITY MANAGER  
KAYLA PACANOWSKI, ACTING FINANCE DIRECTOR  
**DATE:** AUGUST 27, 2019  
**SUBJECT:** FISCAL YEAR 2019 THIRD QUARTER FINANCIAL REPORT

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Attached you will find the 3<sup>rd</sup> Quarter Financial Report for Fiscal Year 2019 (FY19). This report reflects the 3<sup>rd</sup> Quarter Budget Amendment presented at this same Board meeting. Significant revenue and expenditures will still occur during 4<sup>th</sup> quarter, but below are several highlights and explanations of the General Fund third quarter results.

- We started this year with a projected General Fund surplus of \$272,887. The report reflects an amended budgeted surplus of \$377,422 which will result from the 3<sup>rd</sup> Quarter Budget Amendment.
- Sales tax receipts are 3% higher than the same period last year, mostly due to the public safety sales tax which showed low receipts in last year's first quarter due to the normal delay in revenue receipt when new sales taxes are implemented. When excluding the public safety sales tax, sales tax receipts are 2% lower than 3<sup>rd</sup> quarter FY18 receipts.
- Property tax receipts are approximately the same as this period last year. Year-to-date property tax receipts include the protested property tax payments as released by St. Louis County. We still anticipate that receipts through the end of the fiscal year will remain about level with FY 2018.
- Utility receipts are down 9.7%, even when excluding a one-time settlement receipt which occurred last year. The largest decreases occurred in telephone and electric gross receipts, with 16% and 13% declines respectively.
- Year-to-date building permit revenue is 46% lower than at this point last year as the City received several large permit fees in the beginning of last year. The City still expects to receive permit fees on various large projects by the end of this fiscal year.
- Departments have spent an average of 64% of their operating budgets, and 67% of the total FY19 General Fund expenditure budget has been utilized.

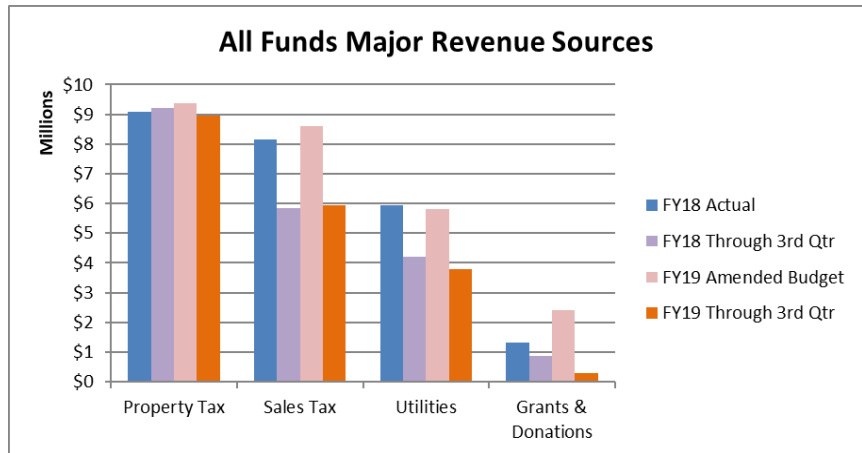
As always, we appreciate any questions or comments on this report.

# CITY OF CLAYTON

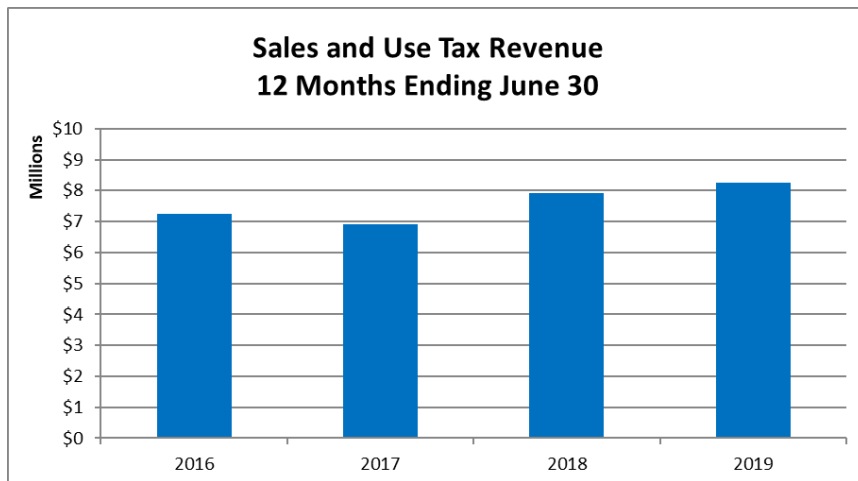
## All Funds Report in Brief

### FY 2019 Through 3rd 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 2019 year-to-date collections are 2.8% lower than this time last year. Sales tax is collected

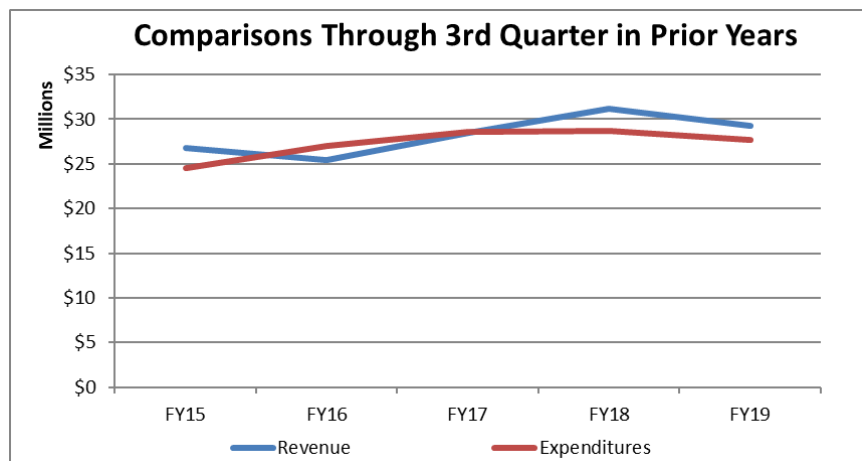


throughout the year. FY19 sales tax revenue in all funds is 2% higher compared to last year. Grant revenue and other donations are typically collected near the end of each fiscal year as projects are completed throughout the construction season. This revenue source is mostly recorded in the Capital Improvement Fund.



See to the left for the status of sales tax revenue. This bar graph provides a comparison of a rolling 12-month period ending June 30 of each year indicated. The growth in 2018 was due to the addition of the new public safety sales tax. Use tax collections began in May 2019 and will result in higher revenue for the remainder of FY 2019.

This line graph provides a comparison of current year revenue and expenditures through the first three quarters of each of the last four fiscal years. Departmental transfers from the General Fund to the Equipment Replacement Fund are included in this data.

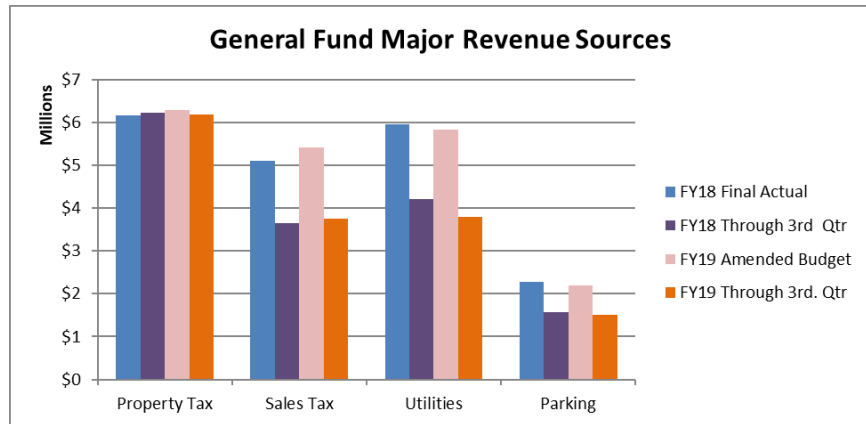


# CITY OF CLAYTON

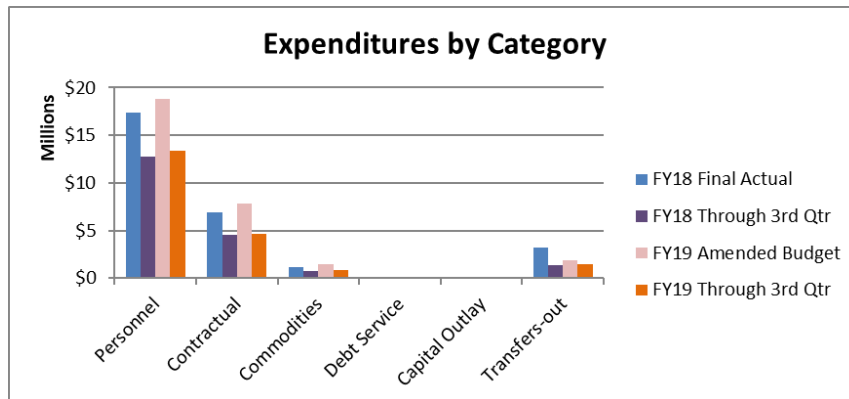
## General Fund Report in Brief

### FY 2019 Through 3rd Quarter

The majority of property tax revenue is collected in the first half of fiscal year. General Fund property tax revenue through the end of the third quarter was slightly lower than the same period last year. Sales tax, utility tax, and parking revenue sources are collected somewhat evenly throughout the fiscal year. Sales tax



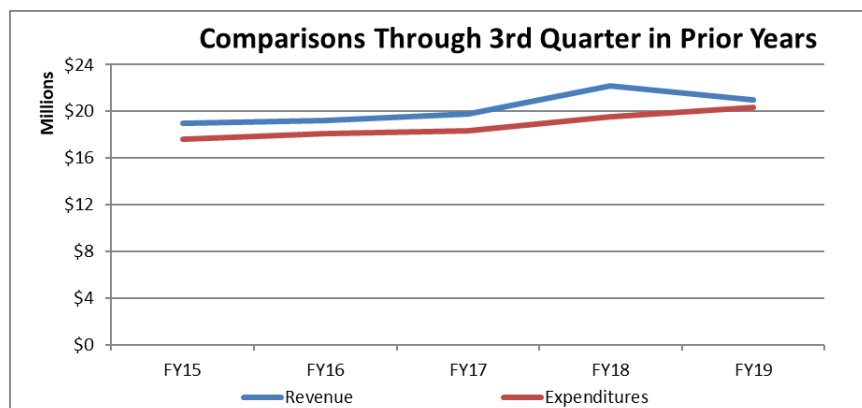
revenue includes the one cent general tax, the one-quarter cent local option tax, the one-quarter cent fire service tax, and a one-half cent public safety sales tax. Total General Fund sales tax revenue was 3% higher than through the third quarter of last year. Utility tax revenue includes electric, 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. Year-to-date personnel expenditures are

\$666,041, or 5% higher than at this time last year and are budgeted to be \$1.5 million, or 8%, higher than final prior year amounts due to fire department staffing enhancements and normal increases in salaries and benefits, particularly in public safety. Total General Fund expenditures are budgeted to be 10% higher than the prior year-end total.

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



# CITY OF CLAYTON

## Analysis of Revenue & Expenditures through 3rd Quarter

This financial report is for the first nine months of Fiscal Year 2019 (FY19) ending June 30, 2019. Significant highlights are summarized below.

### **Summary of All Funds**

Revenue totaled \$26.7 million at the end of the third quarter of FY19 and was \$2 million less than last year at this time. The year-to-date revenue received is only 58% of the current year amended budget which compares to 79% revenue received in the same period of the prior year. Revenue for all funds is budgeted to be \$10 million more than final amounts in FY19 due to an estimated \$4.5 million use of bond proceeds in the Capital Improvement fund, a planned sale of assets, and increased grant revenue.

Expenditures totaled \$25.2 million at the end of the third quarter. Year-to-date expenditures were \$1,093,878 less than the amount spent through the third quarter of the prior year. Year-to-date expenditures are 53% of the amended budget at the end of the third quarter, as compared to 74% for the same period of the final amounts spent last year.

<b>All Funds Summary</b>	<b>FY18 Final Actual</b>	<b>FY18 Actual Through 3rd Quarter</b>	<b>FY19 Amended Budget</b>	<b>FY19 Actual Through 3rd Quarter</b>
Revenue	\$36,126,824	\$28,718,564	\$46,062,879	\$26,732,109
Transfers-in	8,010,570	4,199,370	8,601,318	4,707,631
Revenue & Transfers-in	44,137,395	32,917,934	54,664,197	31,439,740
Expenditures	35,590,598	26,297,200	47,877,297	25,203,322
Transfers-out	8,010,570	4,199,371	8,601,318	4,707,631
Expenditures & Transfers-out	43,601,168	30,496,570	56,478,615	29,910,953
Surplus (Deficit)	536,226	2,421,364	(1,814,418)	1,528,787

### **General Fund**

The FY19 amended budget predicts a surplus of \$377,422 compared to a \$479,984 final surplus in FY18.

**General Fund Revenue:** Revenue totaling \$19.9 million has been received which is nearly 71% the amended budget and \$1,271,183 less than revenue received at the end of the third quarter of the prior year. The sources of revenue experiencing increases are sales taxes and intergovernmental revenue for shared services. All other revenue sources are lower than at this point last year, with the largest decreases seen in Licenses, Permits & Fees and Utility Taxes.

**General Fund Expenditures:** Expenditures totaling \$18.9 million were 67% of the budget and 4% more than the first three quarters of the prior year. The current year budgeted expenditures are \$2.6 million higher than the prior year budget due to fire department staffing enhancements; normal increases in salaries and benefits, particularly in public safety; and several strategic studies.

<b>General Fund Summary</b>	<b>FY18 Final Actual</b>	<b>FY18 Actual Through 3<sup>rd</sup> Quarter</b>	<b>FY19 Amended Budget</b>	<b>FY19 Actual Through 3<sup>rd</sup> Quarter</b>
Revenue	\$27,407,135	\$21,139,084	\$28,079,534	\$19,867,901
Transfers-in	1,973,502	1,480,131	2,543,703	1,486,490
Revenue & Transfers-in	29,380,637	22,619,215	30,623,237	21,354,392
Expenditures	25,736,089	18,158,851	28,336,688	18,932,062
Transfers-out	3,164,563	1,409,377	1,909,127	1,442,794
Expenditures & Transfers-out	28,900,652	19,568,228	30,245,815	20,374,856
Surplus (Deficit)	479,984	3,050,987	377,422	979,536

### **Special Revenue Funds**

In the Sewer Lateral Fund, 103% of the current year budgeted revenue has been received but only 56.5% of budgeted expenditures were spent by the end of the third quarter. In the Special Business District (SBD) Fund, 100% of budgeted revenue has been received by the end of the 3<sup>rd</sup> quarter. The largest revenue source in the SBD is property tax. Both sewer lateral fees and property tax revenue are received in the first half of each fiscal year.

<b>Special Revenue Funds</b>	<b>FY18 Final Actual</b>	<b>FY18 Actual Through 3<sup>rd</sup> Quarter</b>	<b>FY19 Amended Budget</b>	<b>FY19 Actual Through 3<sup>rd</sup> Quarter</b>
Sewer Lateral Revenue	\$96,095	\$94,374	\$93,400	\$95,819
SBD Revenue	466,014	476,153	471,711	472,130
Total Revenue	562,109	570,527	565,111	567,950
Sewer Lateral Expenditures	109,219	68,933	105,000	59,370
SBD Transfers-out	564,504	423,378	535,711	401,783
Total Expenditures	673,723	492,311	640,711	461,153
Surplus (Deficit)	(111,614)	78,215	(75,600)	106,796

### **Equipment Replacement Fund**

Expenditures through the third quarter totaled \$1,012,211 and were only 37% 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 is derived from a transfer-in from the General Fund. This fund has a budgeted deficit in FY19 due to the replacement of several large vehicles and pieces of equipment.

<b>Equipment Replacement Fund</b>	<b>FY18 Final Actual</b>	<b>FY18 Actual Through 3<sup>rd</sup> Quarter</b>	<b>FY19 Amended Budget</b>	<b>FY19 Actual Through 3<sup>rd</sup> Quarter</b>
Revenue	\$375,301	\$248,299	\$363,650	\$202,248
Transfers-in	1,820,837	1,365,651	1,865,401	1,399,068
Revenue & Transfers-in	2,196,138	1,613,950	2,229,051	1,601,316
Expenditures	2,018,478	1,422,872	2,711,577	1,012,211
Surplus (Deficit)	177,659	191,078	(482,526)	589,105

### **Capital Improvement Fund**

Revenue through the first three quarters totaled \$3.5 million and was \$489,954 less than the same period last year. Use tax receipts began in the 3<sup>rd</sup> quarter. Year-to-date expenditures total \$1.9 million. These totals represent only 25% of budgeted revenue and 14% of budgeted expenditures. 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>FY18 Final Actual</b>	<b>FY18 Actual Through 3<sup>rd</sup> Quarter</b>	<b>FY19 Amended Budget</b>	<b>FY19 Actual Through 3<sup>rd</sup> Quarter</b>
Revenue	\$5,036,433	\$4,022,129	\$14,212,434	\$3,532,208
Transfers-in	2,081,768	700,725	2,885,932	532,527
Revenue & Transfers-in	7,118,201	4,722,854	17,098,366	4,064,735
Expenditures	3,383,286	2,522,718	13,171,130	1,862,863
Transfers-out	3,543,461	1,709,616	3,314,274	2,374,254
Expenditures & Transfers-out	6,926,748	4,232,335	16,485,404	4,237,116
Surplus (Deficit)	191,453	490,520	612,962	(172,381)

### **Debt Service Funds**

Revenue in all debt service funds through the first three quarters total \$2.6 million and consists of real and personal property taxes, federal bond interest rebates and interest income. Debt service expenditures totaled \$3.3 million. These totals are 90% of budgeted revenue and 94% of budgeted expenditures.

<b><i>Debt Service Funds</i></b>	<b><i>FY18 Final Actual</i></b>	<b><i>FY18 Actual Through 3rd Quarter</i></b>	<b><i>FY19 Amended Budget</i></b>	<b><i>FY19 Actual Through 3rd Quarter</i></b>
<i>Revenue</i>	\$2,745,847	\$2,738,525	\$2,842,150	\$2,561,801
<i>Transfers-in</i>	2,134,463	652,863	1,306,282	1,289,547
<i>Revenue &amp; Transfers-in</i>	4,880,310	3,391,389	4,148,432	3,851,348
<i>Expenditures</i>	4,343,525	4,123,826	3,552,902	3,336,817
<i>Transfers-out</i>	738,042	656,999	2,842,206	488,801
<i>Expenditures &amp; Transfers-out</i>	5,081,567	4,780,825	6,395,108	3,825,617
<i>Surplus (Deficit)</i>	(201,257)	(1,389,436)	(2,246,676)	25,731

**City of Clayton**  
**FY 2019**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2019**

**All Funds**

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of CY Budget Received/ Expended	\$ Over (Under) Prior Year
<b>Revenue</b>								
General Fund	26,961,235	27,407,135	21,139,084	28,219,534	28,079,534	19,867,901	70.8%	(1,271,183)
Sewer Lateral Fund	95,168	96,095	94,374	93,400	93,400	95,819	102.6%	1,446
Special Business District Fund*	463,947	466,014	476,153	485,711	471,711	472,130	100.1%	(4,022)
Equipment Replacement Fund	250,864	375,301	248,299	329,010	363,650	202,248	55.6%	(46,050)
Capital Improvement Fund	4,927,459	5,036,433	4,022,129	17,818,921	14,212,434	3,532,208	24.9%	489,921
Debt Service Funds	2,690,409	2,745,847	2,738,525	2,842,150	2,842,150	2,561,801	90.1%	(176,724)
Total Revenue	35,389,082	36,126,824	28,718,564	49,788,726	46,062,879	26,732,109	58.0%	(1,986,455)
Transfers-in	8,033,169	8,010,570	4,199,370	7,956,581	8,601,318	4,707,631	54.7%	508,261
<b>Total Revenue &amp; Transfers-in</b>	<b>43,422,251</b>	<b>44,137,395</b>	<b>32,917,934</b>	<b>57,745,307</b>	<b>54,664,197</b>	<b>31,439,740</b>	<b>57.5%</b>	<b>(1,478,194)</b>
<b>Expenditures</b>								
General Fund	26,310,594	25,736,089	18,158,851	28,411,223	28,336,688	18,932,062	66.8%	773,211
Sewer Lateral Fund	109,300	109,219	68,933	105,000	105,000	59,370	56.5%	(9,563)
Equipment Replacement Fund	2,090,737	2,018,478	1,422,872	2,344,985	2,711,577	1,012,211	37.3%	(410,661)
Capital Improvement Fund	3,414,054	3,383,286	2,522,718	15,011,717	13,171,130	1,862,863	14.1%	659,856
Debt Service Funds	4,357,744	4,343,525	4,123,826	3,552,902	3,552,902	3,336,817	93.9%	(787,009)
Total Expenditures	36,282,429	35,590,598	26,297,200	49,425,827	47,877,297	25,203,322	52.6%	(1,093,878)
Transfers-out	8,033,169	8,010,570	4,199,371	7,956,581	8,601,318	4,707,631	54.7%	508,261
<b>Total Expenditures &amp; Transfers-out</b>	<b>44,315,598</b>	<b>43,601,168</b>	<b>30,496,570</b>	<b>57,382,408</b>	<b>56,478,615</b>	<b>29,910,953</b>	<b>53.0%</b>	<b>(585,617)</b>
<b>Surplus (Deficit)</b>	<b>(893,347)</b>	<b>536,226</b>	<b>2,421,364</b>	<b>362,899</b>	<b>(1,814,418)</b>	<b>1,528,787</b>		

\*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 2019**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2019**

**General Fund**

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

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Taxes	6,114,050	6,164,146	6,231,035	6,429,924	6,289,924	6,183,471	98.3%	(47,564)
Licenses, Permits & Fees	3,442,967	3,522,070	2,766,300	4,105,848	4,105,848	2,193,390	53.4%	(572,910)
Sales Tax	4,985,765	5,105,173	3,638,829	5,404,565	5,404,565	3,749,393	69.4%	110,564
Utilities	5,936,899	5,952,439	4,208,083	5,827,045	5,827,045	3,799,591	65.2%	(408,492)
Intergovernmental	1,718,769	1,817,444	956,551	1,893,623	1,893,623	1,092,339	57.7%	135,788
Parks & Recreation	1,041,010	997,971	666,433	1,042,564	1,042,564	562,687	54.0%	(103,746)
Fines & Forfeitures	961,200	942,963	742,363	941,400	941,400	486,433	51.7%	(255,930)
Parking	2,300,824	2,279,398	1,569,872	2,188,842	2,188,842	1,505,145	68.8%	(64,728)
Miscellaneous	459,751	625,530	359,619	385,723	385,723	295,453	76.6%	(64,166)
Total Revenue	26,961,235	27,407,135	21,139,084	28,219,534	28,079,534	19,867,901	70.8%	(1,271,183)
Transfers-in	1,973,502	1,973,502	1,480,131	2,543,703	2,543,703	1,486,490	58.4%	6,359
<b>Total Revenue &amp; Transfers-in</b>	<b>28,934,737</b>	<b>29,380,637</b>	<b>22,619,215</b>	<b>30,763,237</b>	<b>30,623,237</b>	<b>21,354,392</b>	<b>69.7%</b>	<b>(1,264,824)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Personnel Services	17,581,212	17,392,219	12,707,226	18,933,948	18,859,413	13,373,268	70.9%	666,041
Contractual Services	7,177,830	6,951,301	4,519,718	7,851,058	7,841,483	4,670,191	59.6%	150,472
Commodities	1,280,843	1,135,912	730,166	1,488,917	1,468,842	868,652	59.1%	138,485
Debt Service	134,638	134,638	67,102	-	-	-	-	(67,102)
Capital Outlay	136,071	122,019	134,638	137,300	166,950	19,951	12.0%	(114,687)
Total Expenditures	26,310,594	25,736,089	18,158,851	28,411,223	28,336,688	18,932,062	66.8%	773,211
Transfers-out	3,164,563	3,164,563	1,409,377	2,079,127	1,909,127	1,442,794	75.6%	33,417
<b>Total Expenditures &amp; Transfers-out</b>	<b>29,475,157</b>	<b>28,900,652</b>	<b>19,568,228</b>	<b>30,490,350</b>	<b>30,245,815</b>	<b>20,374,856</b>	<b>67.4%</b>	<b>806,628</b>
<b>Surplus (Deficit)</b>	<b>(540,420)</b>	<b>479,984</b>	<b>3,050,987</b>	<b>272,887</b>	<b>377,422</b>	<b>979,536</b>		

**General Fund Expenditures by Department**

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) Prior Year
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Board of Aldermen & City Clerk	96,622	86,007	60,231	126,821	126,821	76,512	60.3%	16,281
City Manager	701,937	685,911	443,568	890,534	886,520	575,996	65.0%	132,428
Economic Development	593,681	507,435	318,894	661,670	658,794	371,158	56.3%	52,264
Finance & Administration	2,489,721	2,425,000	1,761,951	3,077,885	3,062,196	1,914,547	62.5%	152,596
Planning & Development	1,072,748	1,041,254	786,903	1,132,235	1,122,076	729,922	65.1%	(56,981)
Police	6,935,245	6,841,077	4,864,823	7,053,932	7,047,491	5,166,817	73.3%	301,995
Fire	4,908,669	4,892,417	3,580,711	5,676,968	5,673,759	3,944,547	69.5%	363,837
Public Works	6,409,218	6,186,558	4,219,309	6,602,363	6,581,350	4,157,964	63.2%	(61,345)
Parks & Recreation	2,650,742	2,639,703	1,745,388	2,725,260	2,714,126	1,700,787	62.7%	(44,600)
Insurance	452,011	430,727	377,074	463,555	463,555	293,810	63.4%	(83,263)
Total Expenditures	26,310,594	25,736,089	18,158,851	28,411,223	28,336,688	18,932,062	66.8%	773,211
Transfers-out	3,164,563	3,164,563	1,409,377	2,079,127	1,909,127	1,442,794	75.6%	33,417
<b>Total Expenditures &amp; Transfers-out</b>	<b>29,475,157</b>	<b>28,900,652</b>	<b>19,568,228</b>	<b>30,490,350</b>	<b>30,245,815</b>	<b>20,374,856</b>	<b>67.4%</b>	<b>806,628</b>



**City of Clayton**  
**FY 2019**  
**Quarterly Financial Report**  
**For the Nine Months Ending June 30, 2019**

**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 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Sewer Lateral Fees	93,947	94,572	93,382	92,400	92,400	94,137	101.9%	755
Interest Income	1,221	1,523	992	1,000	1,000	1,682	168.2%	691
Total Revenue	95,168	96,095	94,374	93,400	93,400	95,819	102.6%	1,446
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>95,168</b>	<b>96,095</b>	<b>94,374</b>	<b>93,400</b>	<b>93,400</b>	<b>95,819</b>	<b>102.6%</b>	<b>1,446</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Sewer Lateral Expenditures	109,300	109,219	68,933	105,000	105,000	59,370	56.5%	(9,563)
Total Expenditures	109,300	109,219	68,933	105,000	105,000	59,370	56.5%	(9,563)
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>109,300</b>	<b>109,219</b>	<b>68,933</b>	<b>105,000</b>	<b>105,000</b>	<b>59,370</b>	<b>56.5%</b>	<b>(9,563)</b>
<b>Surplus (Deficit)</b>	<b>(14,132)</b>	<b>(13,124)</b>	<b>25,440</b>	<b>(11,600)</b>	<b>(11,600)</b>	<b>36,449</b>		

**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 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	Budget Received / Expended	\$ Over (Under) Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Tax	462,072	462,515	474,077	483,461	469,461	470,411	100.2%	(3,666)
Investment Income	1,875	3,240	2,075	2,250	2,250	1,720	76.4%	(356)
Miscellaneous	-	260	-	-	-	-	-	-
Total Revenue	463,947	466,014	476,153	485,711	471,711	472,130	100.1%	(4,022)
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>463,947</b>	<b>466,014</b>	<b>476,153</b>	<b>485,711</b>	<b>471,711</b>	<b>472,130</b>	<b>100.1%</b>	<b>(4,022)</b>
<b>Transfers-out</b>	<b>564,504</b>	<b>564,504</b>	<b>423,378</b>	<b>535,711</b>	<b>535,711</b>	<b>401,783</b>	<b>75.0%</b>	<b>(21,595)</b>
<b>Surplus (Deficit)</b>	<b>(100,557)</b>	<b>(98,490)</b>	<b>52,775</b>	<b>(50,000)</b>	<b>(64,000)</b>	<b>70,347</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. 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 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Gain/Loss on Sale of Assets	174,398	175,459	167,030	127,910	162,550	119,460	73.5%	(47,570)
Interest Income	50,220	80,170	47,583	93,100	93,100	82,788	88.9%	35,206
Miscellaneous/Grants	26,246	119,672	33,686	108,000	108,000	-	-	(33,686)
Total Revenue	250,864	375,301	248,299	329,010	363,650	202,248	55.6%	(46,050)
Transfers-in	1,820,837	1,820,837	1,365,651	1,865,401	1,865,401	1,399,068	75.0%	33,417
<b>Total Revenue &amp; Transfers-in</b>	<b>2,071,701</b>	<b>2,196,138</b>	<b>1,613,950</b>	<b>2,194,411</b>	<b>2,229,051</b>	<b>1,601,316</b>	<b>71.8%</b>	<b>(12,633)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Technology Projects	586,714	654,602	458,161	738,514	738,514	207,798	28.1%	(250,363)
Vehicles and Equipment	1,401,005	1,260,858	887,447	1,503,453	1,870,045	727,149	38.9%	(160,298)
Debt Payment - Ladder Truck Loan	103,018	103,018	77,263	103,018	103,018	77,263	75.0%	-
Total Expenditures	2,090,737	2,018,478	1,422,872	2,344,985	2,711,577	1,012,211	37.3%	(410,661)
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>2,090,737</b>	<b>2,018,478</b>	<b>1,422,872</b>	<b>2,344,985</b>	<b>2,711,577</b>	<b>1,012,211</b>	<b>37.3%</b>	<b>(410,661)</b>
<b>Surplus (Deficit)</b>	<b>(19,036)</b>	<b>177,659</b>	<b>191,078</b>	<b>(150,574)</b>	<b>(482,526)</b>	<b>589,105</b>		

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**Capital Improvement Fund**

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

	[-----FY 2018-----]			[-----FY 2019-----]				\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	
<b>Revenue &amp; Transfers-in</b>								
Property Taxes	-	3,417	3,417	3,000	3,000	2,620	87.3%	(797)
Capital Improvement Sales Tax	1,279,582	1,398,203	1,010,623	1,421,058	1,421,058	1,005,132	70.7%	(5,490)
Stormwater & Parks Sales Tax	1,505,391	1,644,945	1,188,968	1,673,869	1,673,869	1,182,508	70.6%	(6,459)
Use Tax	-	-	-	107,500	107,500	14,377	13.4%	14,377
Road & Bridge Tax	892,784	964,884	967,959	910,324	910,324	961,845	105.7%	(6,114)
Grants & Donations	1,211,396	939,365	804,188	1,755,370	2,148,883	257,929	12.0%	(546,258)
Interest Income/Other	31,506	73,998	41,783	1,000	1,000	62,603	6260.3%	20,820
Use of Bond Proceeds	-	-	-	8,465,000	4,465,000	-	-	-
Sale of Assets	-	-	-	3,475,000	3,475,000	-	-	-
Contributions/Special Assessments	6,800	11,621	5,192	6,800	6,800	45,193	664.6%	40,001
<b>Total Revenue</b>	<b>4,927,459</b>	<b>5,036,433</b>	<b>4,022,129</b>	<b>17,818,921</b>	<b>14,212,434</b>	<b>3,532,208</b>	<b>24.9%</b>	<b>489,921</b>
Transfers-in	2,104,367	2,081,768	700,725	2,241,195	2,885,932	532,527	18.5%	168,199
<b>Total Revenue &amp; Transfers-in</b>	<b>7,031,826</b>	<b>7,118,201</b>	<b>4,722,854</b>	<b>20,060,116</b>	<b>17,098,366</b>	<b>4,064,735</b>	<b>23.8%</b>	<b>658,119</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures	3,414,054	3,383,286	2,522,718	15,011,717	13,171,130	1,862,863	14.1%	659,856
Transfers-out	3,543,461	3,543,461	1,709,616	3,314,274	3,314,274	2,374,254	71.6%	(664,637)
<b>Total Expenditures &amp; Transfers-out</b>	<b>6,957,515</b>	<b>6,926,748</b>	<b>4,232,335</b>	<b>18,325,991</b>	<b>16,485,404</b>	<b>4,237,116</b>	<b>25.7%</b>	<b>(4,781)</b>
<b>Surplus (Deficit)</b>	<b>74,311</b>	<b>191,453</b>	<b>490,520</b>	<b>1,734,125</b>	<b>612,962</b>	<b>(172,381)</b>		

**FY 2019 Budgeted Capital Project Expenditures**

Projects	FY 2018		FY 2019 Original Budget	FY 2019		% of Budget Received / Expended
	Amended Budget	FY 2018 Final Actual		Amended Budget	FY 2019 Expended YTD	
Street Resurfacing	703,391	703,391	2,250,652	3,416,402	96,251	2.8%
Streetscape Improvements	-	-	310,000	310,000	590	0.2%
Alleys	-	-	888,027	888,027	1,415	0.2%
Microsurfacing	10,770	10,770	525,374	574,419	41,811	7.3%
Street Lighting	-	-	-	-	23,145	100.0%
Curb & Sidewalks	42,402	43,512	122,500	241,108	28,030	11.6%
Facility Improvements	481,204	479,904	2,129,391	2,870,433	642,429	22.4%
Shaw Park Projects	673,000	669,671	6,885,000	2,885,000	127,239	4.4%
Oak Knoll Park Projects	738,900	738,844	600,000	525,000	157,568	30.0%
DeMun Park	38,400	38,365	300,000	465,000	222,269	47.8%
Park Acquisition	-	-	-	370,000	348,590	94.2%
<b>Total Expenditures*</b>	<b>2,688,067</b>	<b>2,684,457</b>	<b>14,010,944</b>	<b>12,545,389</b>	<b>1,689,336</b>	<b>13.5%</b>

\*This list of capital expenditures only includes projects underway in FY 2019. It does not include projects that were completed in FY 2018.

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**Debt Service Funds**

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

	[-----FY 2018-----]			[-----FY 2019-----]				
	Amended Budget	Final Actual	Actual Thru June	Original Budget	Amended Budget	Actual Thru June	% of Budget Received / Expended	\$ Over (Under) Prior Year
<b>Revenue &amp; Transfers-in</b>								
Revenue								
2009 A/B Bond Issue	1,258,363	1,268,828	1,280,784	1,361,167	1,361,167	1,280,951	94.1%	167
2011 Bond Issue	90	246	120	140	140	62	44.0%	(58)
2014 General Obligation Bonds	1,424,397	1,464,491	1,454,401	1,479,821	1,479,821	1,279,737	86.5%	(174,665)
2014 Special Obligation Refunding Bonds	7,559	12,283	3,221	1,022	1,022	1,052	102.9%	(2,169)
<b>Total Revenue</b>	<b>2,690,409</b>	<b>2,745,847</b>	<b>2,738,525</b>	<b>2,842,150</b>	<b>2,842,150</b>	<b>2,561,801</b>	<b>90.1%</b>	<b>(176,724)</b>
Transfers-in								
From Capital Improvement Fund								
For 2011 Issue	652,863	652,863	652,863	654,163	654,163	649,163	99.2%	(3,701)
For 2014 S.O. Refunding Bonds	1,481,600	1,481,600	-	652,119	652,119	640,384	98.2%	640,384
<b>Total Transfers-in</b>	<b>2,134,463</b>	<b>2,134,463</b>	<b>652,863</b>	<b>1,306,282</b>	<b>1,306,282</b>	<b>1,289,547</b>	<b>98.7%</b>	<b>636,683</b>
<b>Total Revenue &amp; Transfers-in</b>	<b>4,824,872</b>	<b>4,880,310</b>	<b>3,391,389</b>	<b>4,148,432</b>	<b>4,148,432</b>	<b>3,851,348</b>	<b>92.8%</b>	<b>459,959</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
2009 A/B Bond Issue	1,220,543	1,218,209	1,218,209	1,206,401	1,206,401	1,204,067	99.8%	(14,141)
2011 Bond Issue	652,863	648,048	648,048	652,663	652,663	649,348	99.5%	1,300
2014 General Obligation Bonds	1,005,738	1,002,715	794,019	1,009,788	1,009,788	803,219	79.5%	9,200
2014 Special Obligation Refunding Bonds	1,478,600	1,474,554	1,463,550	684,050	684,050	680,183	99.4%	(783,368)
<b>Total Expenditures</b>	<b>4,357,744</b>	<b>4,343,525</b>	<b>4,123,826</b>	<b>3,552,902</b>	<b>3,552,902</b>	<b>3,336,817</b>	<b>93.9%</b>	<b>(787,009)</b>
Transfers-out								
2014 G.O. Issue for Capital Projects	760,641	738,042	656,999	2,027,469	2,842,206	488,801	17.2%	(168,199)
<b>Total Transfers-out</b>	<b>760,641</b>	<b>738,042</b>	<b>656,999</b>	<b>2,027,469</b>	<b>2,842,206</b>	<b>488,801</b>	<b>17.2%</b>	<b>(168,199)</b>
<b>Total Expenditures &amp; Transfers-out</b>	<b>5,118,385</b>	<b>5,081,567</b>	<b>4,780,825</b>	<b>5,580,371</b>	<b>6,395,108</b>	<b>3,825,617</b>	<b>59.8%</b>	<b>(955,208)</b>
<b>Surplus (Deficit)</b>	<b>(293,513)</b>	<b>(201,257)</b>	<b>(1,389,436)</b>	<b>(1,431,939)</b>	<b>(2,246,676)</b>	<b>25,731</b>		