



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR HARRIS; BOARD OF ALDERMEN
FROM: DAVID GIPSON, CITY MANAGER
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION
DATE: JUNE 23, 2020
SUBJECT: FISCAL YEAR 2020 2ND QUARTER FINANCIAL REPORT

Attached you will find the 2nd Quarter Financial Report for Fiscal Year 2020 (FY20). This report includes the 2nd quarter budget amendment considered by the Board at this meeting. At the end of the first two quarters of the fiscal year, the economic shut-down had just begun so that would not be reflected yet in the actual revenue and expenditures noted in the report. However, the budget amendment has taken the change in economic activity into consideration.

GENERAL FUND

- Surplus - We started this year with a projected general fund surplus of \$272,887. With the pandemic economic changes, staff have projected reduced revenues through the end of the fiscal year and have identified many general fund budget reductions for the remainder of the year which will partially offset the reduced revenues. The result is a new projected deficit of \$1,261,113. As revenues continue to be received, staff will provide updates to the Board for adjusted projections in revenue and will continue to search for areas to reduce expenditures further.
- Property tax receipts - This revenue was 15% higher than the same period last year, although the final large distribution will occur in the 3rd quarter. It is expected that revenue will continue to outpace the prior year but likely of a lesser percentage.
- Sales tax receipts – Revenue was lower than the same period last year by 1.1% through the second quarter.
- Utility Tax – Several areas of utility tax receipts are lower than the prior year by 8% due to downward trends in telephone tax receipts, weather related reduced revenues, and lower utility rates on electric and gas.
- Licenses, Permits & Fees – This revenue was 22% higher through the second quarter than the prior year as the City has received large building permit fees. Depending on the timing of the payment of permits, this revenue is likely to be similar to the prior year. In addition, the City budgeted for and entered a program to enhance ambulance service fee reimbursements, and this will generate approximately \$100,000 of additional revenue annually.
- Parking Revenue – This revenue was down 9.5% this year as compared to the first two quarters of last year. Part of this reduction is from the recent closure of two parking lots due to a new development. In general, parking meter revenue is also down.

OTHER FUNDS

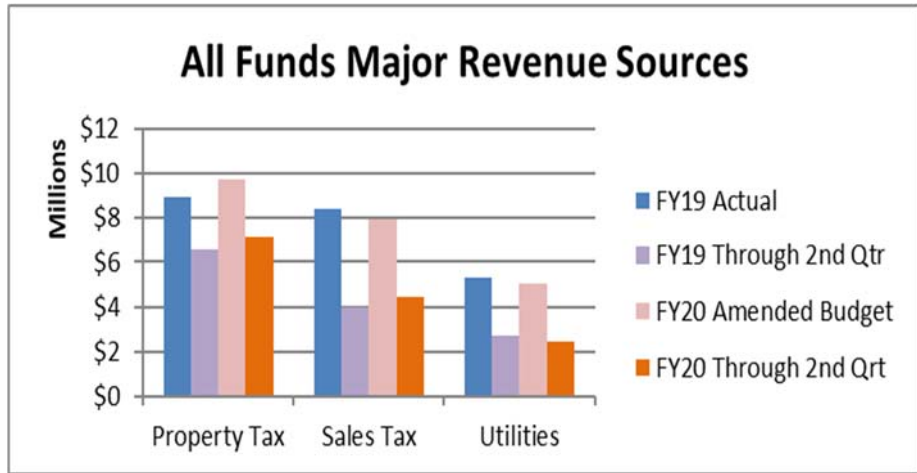
- Capital & Debt Funds – There were very large fluctuations from prior years in these funds through the second quarter due to the issuance of bonds for the Center of Clayton renovations and for refunding older bonds, and for the sale of the Brentwood/Forsyth parking lot.

CITY OF CLAYTON

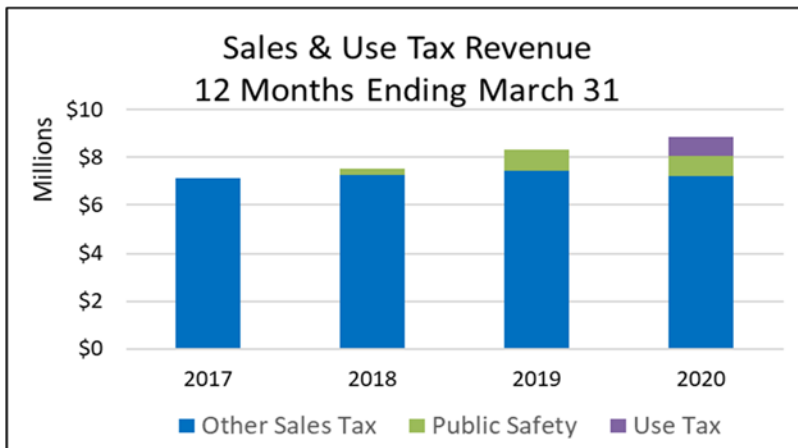
All Funds Report in Brief

FY 2020 Through 2nd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2009 Build America Bond Special Obligation Debt Fund, 2014 General Obligation Debt Fund and the new 2019 Special Obligation Refunding & Improvement Bond Fund. Fiscal Year 2020 (FY20) property tax through 2nd quarter are 10% higher than this time last

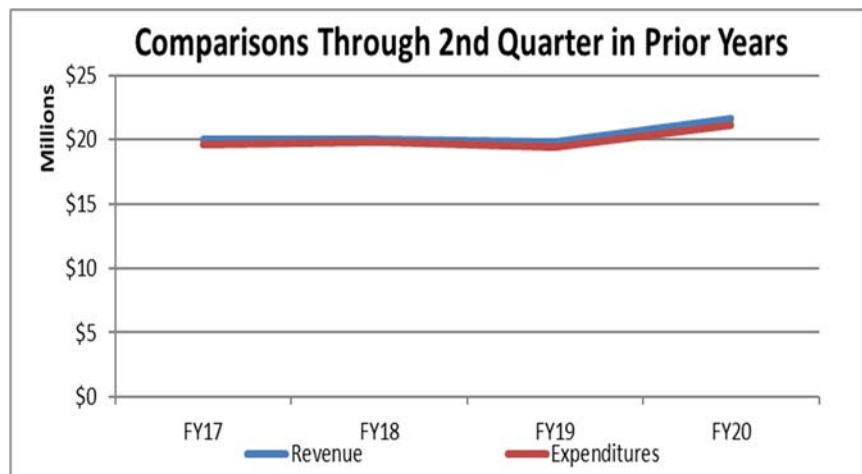


year. Sales and utility taxes are collected throughout the year. FY20 sales tax revenue in all funds was 10.9% higher than that at this time last year but is actually 1.9% lower when excluding the new use tax which was not yet being collected at this time last year. Utility taxes were 8.4% lower when compared to this same period last year.



See above for the status of sales tax revenue for the first half of the fiscal year. For a better comparison of sales tax at this point in the year, this bar graph provides a comparison of a rolling 12-month period ending March 31 of each year indicated. The growth in 2019 is due to the addition of the public safety sales tax, and the growth in FY20 is due to the addition of a use tax.

This line graph provides a comparison of revenues and expenditures for the first half of the last four fiscal years. Revenue and Expenditures do not include "Other Financing Sources and Uses" except transfers from the General Fund to the Equipment Replacement Fund and Capital Improvement Fund.

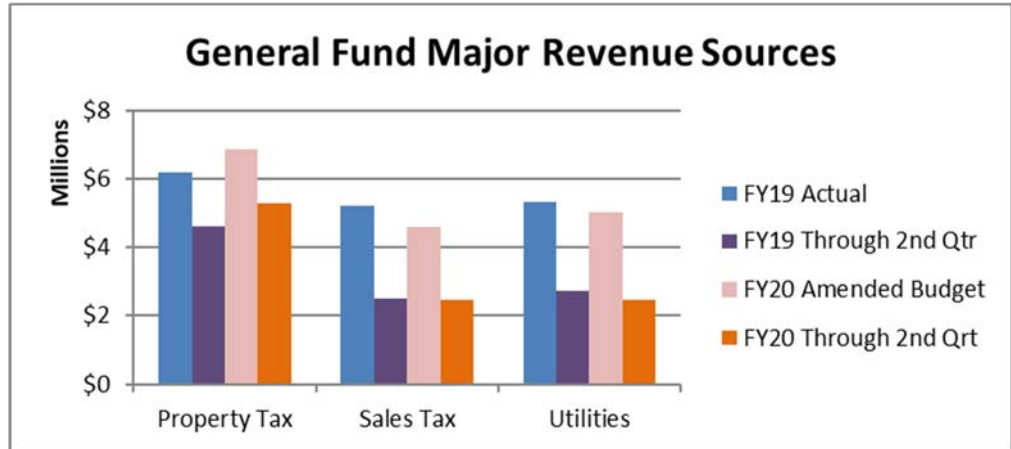


CITY OF CLAYTON

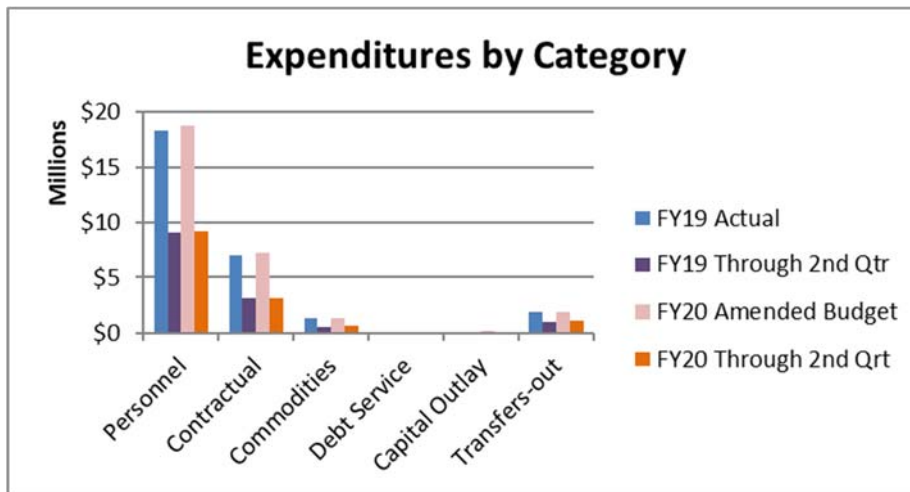
General Fund Report in Brief

FY 2020 Through 2nd Quarter

The majority of property tax revenue is collected in the first half of the fiscal year. General Fund property tax revenue at the end of the second quarter was 15% higher than the same period last year. Sales tax and utility tax sources are collected somewhat



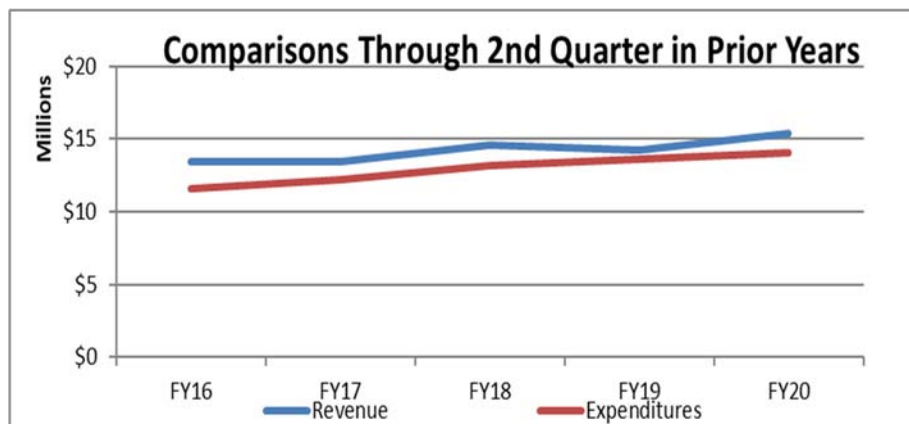
evenly throughout the fiscal year. Sales tax revenue includes a 1% general tax, a 0.25% local option tax, a 0.25% fire service tax, a 0.50% public safety tax and the addition of the new use tax. Total General Fund sales tax revenue is 1.1% lower than through the second quarter of last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is down 8.4% compared to last year.



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 cost through the 2nd quarter are \$142,884 or 1.6% higher than through

the 2nd quarter of 2019. Commodities show the largest percentage increase when compared to 2019 at 20.5%.

This line graph provides a comparison of General Fund revenue and expenditures through the first half 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 part 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 2020 (FY20) ending March 31, 2020. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$36.1 million at the end of the second quarter of FY20 and was \$17.9 million more than last year at this time. The increase was primarily due to the issuance of bonds to fund the Center of Clayton renovation and to refund, or refinance, the 2009 Build America bonds, and the sale of a parking lot. The year-to-date revenue received is 60.6% of the current year amended budget which compares to 49% revenue received in the first two quarters of the prior year.

Expenditures totaled \$27.6 million at the end of the second quarter. Year-to-date expenditures were \$9.9 million more than the amount spent through the second quarter of the prior year. The increase in expenditures was primarily due to the new Center Renovation Project Fund and the pay-off of bonds related to the refunding.

All Funds Summary	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Revenue	\$37,034,169	\$18,151,294	\$59,593,302	\$36,095,336
Transfers-in	7,021,243	2,410,993	10,060,787	4,181,536
Revenue & Transfers-in	44,055,412	20,562,287	69,654,089	40,276,871
Expenditures	37,470,611	17,675,940	53,837,896	27,624,731
Transfers-out	7,021,243	2,410,993	10,060,787	4,181,536
Expenditures & Transfers-out	44,491,854	20,086,933	63,898,683	31,806,267
Surplus (Deficit)	(436,442)	475,354	5,755,406	8,470,605

General Fund

The FY20 amended budget projects a deficit of \$1,261,113 compared to the \$545,207 final surplus which occurred last year. The larger deficit is mostly due to the economic results of COVID-19, including both reduced revenue and expenditures.

General Fund Revenue: Revenue totaling \$14.1 million has been received which is 56.7% of the amended budget and \$622,024 more than revenue received at the end of the second quarter of last year. Property tax revenue of \$5.3 million has been received which is 77.2% of the amended budget for property tax revenue and 37.5% of total revenue collected.

General Fund Expenditures: Expenditures were \$13 million, representing 47.4% of the amended budget and were 2.6% higher compared to the first two quarters of last year. Personnel services expenditures, the largest expenditure category, account for 68.5% of the budget and 71.14% of actual year-to-date expenses.

General Fund Summary	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Revenue	\$26,548,102	\$13,522,035	\$24,959,437	\$14,144,059
Transfers-in	2,543,703	990,994	2,941,149	1,470,573
Revenue & Transfers-in	29,091,805	14,513,028	27,900,586	15,614,632
Expenditures	26,637,471	12,631,697	27,339,719	12,965,909
Transfers-out	1,909,127	976,438	1,821,980	1,052,795
Expenditures & Transfers-out	28,546,598	13,608,135	29,161,699	14,018,704
Surplus (Deficit)	545,207	904,893	(1,261,113)	1,595,928

Special Revenue Funds

In the Sewer Lateral Fund, 90.9% of the current year budgeted revenue has been received but only 36.2% of budgeted expenditures were spent by the end of the second quarter. In the Special Business District (SBD) Fund, 62.5% of budgeted revenue has been received by the end of the 2nd quarter. The largest revenue source in the SBD is property tax.

Special Revenue Funds	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$95,608	\$88,856	\$97,040	\$88,171
SBD Revenue	469,450	231,265	504,970	315,808
<i>Total Revenue</i>	565,058	320,121	602,010	403,979
Sewer Lateral Expenditures	146,140	32,370	75,000	27,120
SBD Transfers-out	535,711	267,856	504,970	252,485
<i>Total Expenditures</i>	681,851	300,226	579,970	279,605
<i>Surplus (Deficit)</i>	(116,793)	19,896	22,040	124,374

Equipment Replacement Fund

Expenditures through the first six months totaled \$840,150 and were only 27.4% of the amended budget, as only a portion of the replacement vehicles, equipment and projects have been received or completed. Due to the COVID-19 pandemic, several purchases have been postponed. The largest source of incoming funds is derived from a transfer-in from the General Fund, which has been reduced by \$250,000 as part of the 2nd Quarter Budget Amendment. This fund has a budgeted deficit of \$674,002 in FY20.

Equipment Replacement Fund	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Revenue	\$329,508	\$113,259	\$608,127	\$178,850
Transfers-in	1,865,401	932,712	1,788,405	1,019,220
<i>Revenue & Transfers-in</i>	2,194,909	1,045,971	2,396,532	1,198,070
Expenditures	1,379,947	793,216	3,070,534	840,150
<i>Surplus (Deficit)</i>	814,962	252,754	(674,002)	357,921

Capital Improvement Fund

Revenue through the first two quarters totaled \$5.6 million and was \$3.2 million more than the first two quarters of last year. \$2.6 million was received from the sale of the Brentwood/Forsyth parking lot. Expenditures were only 9.7% of budgeted expenditures. The majority of project expenditures occur later in the fiscal year due to the timing of the construction season.

Capital Improvement Fund	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Revenue	\$6,984,933	\$2,352,422	\$6,488,820	\$5,561,646
Transfers-in	1,325,830	487,288	4,676,533	1,139,361
<i>Revenue & Transfers-in</i>	8,310,763	2,839,709	11,165,353	6,701,007
Expenditures	3,749,449	1,231,912	7,142,033	690,010
Transfers-out	3,294,301	723,138	3,090,879	1,770,469
<i>Expenditures & Transfers-out</i>	7,043,751	1,955,050	10,232,912	2,460,479
<i>Surplus (Deficit)</i>	1,267,012	884,659	932,441	4,240,528

Bond Construction Funds

\$5.3 million in bond proceeds has been received to cover the cost of the Center renovations but only \$1.7 million has been spent on the renovations during the first two quarters. The Ice Rink has had minor expenditures of \$378,464 but the bonds have not been issued yet.

Bond Construction Funds	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Center Revenue	\$0	\$0	\$5,300,000	\$5,390,901
Ice Rink Revenue	0	0	10,200,000	0
Total Revenue	0	0	15,500,000	5,390,901
Center Expenditures	1,827,237	0	3,824,000	1,738,061
Ice Rink Expenditures	190,778	0	650,000	378,464
Total Expenditures	2,018,015	0	4,474,000	2,116,525
Transfers Out	0	0	892,208	892,208
Expenditures & Transfers out	2,018,015	0	5,366,208	3,008,733
Surplus (Deficit)	(2,018,015)	0	10,133,792	2,382,168

Debt Service Funds

Revenue in all debt service funds through the first half of the year totaled \$10.4 million which includes \$8.6 in bond proceeds received to refund remaining 2009 Build America Bonds. Debt service expenditures totaled \$11 million, which includes the payment to refund these same bonds.

Debt Service Funds	FY19 Final Actual	FY19 Actual Through 2nd Quarter	FY20 Amended Budget	FY20 Actual Through 2nd Quarter
Revenue	\$2,606,568	\$1,843,457	\$11,434,908	\$10,415,901
Transfers-in	1,286,309	0	654,700	552,381
Revenue & Transfers-in	3,892,877	1,843,457	12,089,608	10,968,282
Expenditures	3,539,589	2,986,744	11,736,610	10,985,017
Transfers-out	1,282,104	443,562	3,750,750	213,579
Expenditures & Transfers-out	4,821,692	3,430,306	15,487,360	11,198,596
Surplus (Deficit)	(928,815)	(1,586,848)	(3,397,752)	(230,313)

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

All Funds

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue								
General Fund	26,364,934	26,548,102	13,522,035	27,819,655	24,959,437	14,144,059	56.7%	622,024
Sewer Lateral Fund	93,400	95,608	88,856	97,040	97,040	88,171	90.9%	(685)
Special Business District Fund*	471,711	469,450	231,265	504,970	504,970	315,808	62.5%	84,543
Equipment Replacement Fund	363,650	329,508	113,259	208,127	608,127	178,850	29.4%	65,592
Capital Improvement Fund	6,983,201	6,984,933	2,352,422	5,975,307	6,488,820	5,561,646	85.7%	3,209,224
Bond Construction Funds	-	-	-	10,200,000	15,500,000	5,390,901	34.8%	5,390,901
Debt Service Funds	2,602,150	2,606,568	1,843,457	2,788,908	11,434,908	10,415,901	91.1%	8,572,444
Total Revenue	36,879,046	37,034,169	18,151,294	47,594,007	59,593,302	36,095,336	60.6%	17,944,042
Transfers-in	7,041,318	7,021,243	2,410,993	8,048,704	10,060,787	4,181,536	215.7%	1,770,543
Total Revenue & Transfers-in	43,920,364	44,055,412	20,562,287	55,642,711	69,654,089	40,276,871	57.8%	19,714,585
Expenditures								
General Fund	27,326,288	26,637,471	12,631,697	28,981,721	27,339,719	12,965,909	47.4%	334,212
Sewer Lateral Fund	146,500	146,140	32,370	105,000	75,000	27,120	36.2%	(5,250)
Equipment Replacement Fund	1,518,177	1,379,947	793,216	3,033,877	3,070,534	840,150	27.4%	46,933
Capital Improvement Fund	3,923,780	3,749,449	1,231,912	4,458,338	7,142,033	690,010	9.7%	(541,902)
Bond Construction Funds	2,030,000	2,018,015	-	11,850,000	4,474,000	2,116,525	47.3%	2,116,525
Debt Service Funds	3,552,902	3,539,589	2,986,744	3,090,210	11,736,610	10,985,017	93.6%	7,998,273
Total Expenditures	38,497,647	37,470,611	17,675,940	51,519,146	53,837,896	27,624,731	51.3%	9,948,791
Transfers-out	7,041,318	7,021,243	2,410,993	8,048,704	10,060,787	4,181,536	41.6%	1,770,543
Total Expenditures & Transfers-out	45,538,965	44,491,854	20,086,933	59,567,850	63,898,683	31,806,267	49.8%	11,719,333
Surplus (Deficit)	(1,618,601)	(436,442)	475,354	(3,925,139)	5,755,406	8,470,605		

*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 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

General Fund

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

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	6,204,924	6,203,177	4,608,329	6,642,796	6,862,796	5,298,138	77.2%	689,809
Licenses, Permits & Fees	3,235,848	3,299,026	1,365,518	3,420,522	3,383,522	1,669,139	49.3%	303,621
Sales Tax	5,234,565	5,221,766	2,491,640	5,241,650	4,600,908	2,464,047	53.6%	(27,593)
Utilities	5,327,045	5,322,990	2,697,587	5,721,032	5,041,032	2,469,834	49.0%	(227,753)
Intergovernmental	1,717,198	1,784,841	595,724	1,870,599	1,815,599	653,105	36.0%	57,381
Parks & Recreation	1,025,564	971,692	306,731	894,096	483,620	167,014	34.5%	(139,717)
Fines & Forfeitures	691,400	659,914	307,950	859,000	489,000	340,351	69.6%	32,401
Parking	2,188,842	2,320,135	957,302	2,393,600	1,687,600	865,745	51.3%	(91,558)
Miscellaneous	739,548	764,561	191,254	776,360	595,360	216,687	36.4%	25,432
Total Revenue	26,364,934	26,548,102	13,522,035	27,819,655	24,959,437	14,144,059	56.7%	622,024
Transfers-in	2,543,703	2,543,703	990,994	2,941,149	2,941,149	1,470,573	50.0%	479,580
Total Revenue & Transfers-in	28,908,637	29,091,805	14,513,028	30,760,804	27,900,586	15,614,632	56.0%	1,101,604
Expenditures & Transfers-out								
Expenditures								
Personnel Services	18,470,473	18,287,729	9,080,539	19,492,956	18,727,577	9,223,423	49.3%	142,884
Contractual Services	7,338,005	6,925,974	3,072,791	7,903,777	7,214,086	3,116,468	43.2%	43,677
Commodities	1,393,055	1,314,278	478,244	1,452,138	1,270,806	576,011	45.3%	97,767
Capital Outlay	124,755	109,490	123	132,850	127,250	50,006	39.3%	49,883
Total Expenditures	27,326,288	26,637,471	12,631,697	28,981,721	27,339,719	12,965,909	47.4%	334,212
Transfers-out	1,909,127	1,909,127	976,438	2,071,980	1,821,980	1,052,795	57.8%	76,357
Total Expenditures & Transfers-out	29,235,415	28,546,598	13,608,135	31,053,701	29,161,699	14,018,704	48.1%	410,569
Surplus (Deficit)	(326,778)	545,207	904,893	(292,897)	(1,261,113)	1,595,928		

General Fund Expenditures by Department

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Expenditures & Transfers-out								
Expenditures								
Board of Aldermen & City Clerk	126,821	105,633	54,397	110,472	103,582	42,725	41.2%	(11,672)
City Manager	741,520	708,240	368,781	812,052	721,783	249,603	34.6%	(119,178)
Economic Development	880,570	772,305	363,038	836,369	626,205	330,579	52.8%	(32,460)
Finance & Administration	2,712,196	2,561,381	1,325,053	3,004,867	2,795,097	1,441,435	51.6%	116,381
Planning & Development	1,032,076	999,209	498,946	1,246,870	1,068,570	524,207	49.1%	25,262
Police	6,798,290	6,763,620	3,496,446	7,013,597	6,630,397	3,259,179	49.2%	(237,267)
Fire	5,616,184	5,553,246	2,553,134	5,970,204	5,963,104	3,043,060	51.0%	489,926
Public Works	6,354,350	6,173,166	2,657,544	6,808,664	6,556,114	2,814,847	42.9%	157,303
Parks & Recreation	2,585,726	2,527,368	1,036,071	2,700,728	2,406,969	941,478	39.1%	(94,593)
Insurance	478,555	473,303	278,286	477,898	467,898	318,796	68.1%	40,510
Total Expenditures	27,326,288	26,637,471	12,631,697	28,981,721	27,339,719	12,965,909	47.4%	334,212
Transfers-out	1,909,127	1,909,127	976,438	2,071,980	1,821,980	1,052,795	57.8%	76,357
Total Expenditures & Transfers-out	29,235,415	28,546,598	13,608,135	31,053,701	29,161,699	14,018,704	48.1%	410,569

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

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 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	92,400	93,235	87,787	94,488	94,488	87,601	92.7%	(186)
Interest Income	1,000	2,373	1,069	2,552	2,552	570	22.3%	(499)
Total Revenue	93,400	95,608	88,856	97,040	97,040	88,171	90.9%	(685)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	93,400	95,608	88,856	97,040	97,040	88,171	90.9%	(685)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	146,500	146,140	32,370	105,000	75,000	27,120	36.2%	(5,250)
Total Expenditures	146,500	146,140	32,370	105,000	75,000	27,120	36.2%	(5,250)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	146,500	146,140	32,370	105,000	75,000	27,120	36.2%	(5,250)
Surplus (Deficit)	(53,100)	(50,532)	56,486	(7,960)	22,040	61,051		

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 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	469,461	466,390	230,184	503,190	503,190	314,827	62.6%	84,643
Investment Income	2,250	3,060	1,081	1,780	1,780	980	55.1%	(101)
Total Revenue	471,711	469,450	231,265	504,970	504,970	315,808	62.5%	84,543
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	471,711	469,450	231,265	504,970	504,970	315,808	62.5%	84,543
Transfers-out	535,711	535,711	267,856	504,970	504,970	252,485	50.0%	(15,371)
Surplus (Deficit)	(64,000)	(66,261)	(36,590)	-	-	63,323		

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

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 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	162,550	138,130	57,800	65,790	65,790	119,100	181.0%	61,300
Interest Income	93,100	140,667	55,459	142,337	142,337	59,750	42.0%	4,292
Miscellaneous/Grants	108,000	50,711	-	-	400,000	-	-	-
Total Revenue	363,650	329,508	113,259	208,127	608,127	178,850	29.4%	65,592
Transfers-in	1,865,401	1,865,401	932,712	2,038,405	1,788,405	1,019,220	57.0%	86,508
Total Revenue & Transfers-in	2,229,051	2,194,909	1,045,971	2,246,532	2,396,532	1,198,070	50.0%	152,100
Expenditures & Transfers-out								
Expenditures								
Technology Projects	408,514	395,725	174,484	450,164	529,610	239,743	45.3%	65,259
Vehicles and Equipment	1,006,645	881,204	567,223	2,480,695	2,437,906	540,313	22.2%	(26,911)
Debt Payment - Ladder Truck Loan	103,018	103,018	51,509	103,018	103,018	60,094	58.3%	8,585
Total Expenditures	1,518,177	1,379,947	793,216	3,033,877	3,070,534	840,150	27.4%	46,933
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,518,177	1,379,947	793,216	3,033,877	3,070,534	840,150	27.4%	46,933
Surplus (Deficit)	710,874	814,962	252,754	(787,345)	(674,002)	357,921		

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

Capital Improvement Fund

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

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	3,000	2,620	2,620	3,000	3,000	2,894	96.5%	274
Capital Improvement Sales Tax	1,346,058	1,344,893	683,663	1,424,521	1,424,521	662,256	46.5%	(21,407)
Parks & Stormwater Sales Tax	1,583,869	1,582,225	804,310	1,441,678	1,441,678	727,921	50.5%	(76,389)
Use Tax	267,500	272,697	-	219,300	219,300	507,272	231.3%	507,272
Road & Bridge Tax	958,324	957,829	718,778	947,046	947,046	811,335	85.7%	92,557
Grants & Donations	306,650	306,686	56,397	1,832,606	2,346,119	32,824	1.4%	(23,572)
Interest Income/Other	136,000	138,285	81,462	101,161	101,161	187,376	185.2%	105,914
Sale of Assets	2,375,000	2,374,507	-	-	-	2,624,575	100.0%	2,624,575
Special Assessments	6,800	5,192	5,192	5,995	5,995	5,192	86.6%	-
Total Revenue	6,983,201	6,984,933	2,352,422	5,975,307	6,488,820	5,561,646	85.7%	3,209,224
Transfers-in	1,325,932	1,325,830	487,288	2,414,450	4,676,533	1,139,361	24.4%	652,074
Total Revenue & Transfers-in	8,309,133	8,310,763	2,839,709	8,389,757	11,165,353	6,701,007	60.0%	3,861,298
Expenditures & Transfers-out								
Expenditures	3,923,780	3,749,449	1,231,912	4,458,338	7,142,033	690,010	9.7%	(541,902)
Transfers-out	3,314,274	3,294,301	723,138	3,090,879	3,090,879	1,770,469	57.3%	1,047,331
Total Expenditures & Transfers-out	7,238,054	7,043,751	1,955,050	7,549,217	10,232,912	2,460,479	24.0%	505,429
Surplus (Deficit)	1,071,079	1,267,012	884,659	840,540	932,441	4,240,528		

FY 2020 Budgeted Capital Project Expenditures

	FY 2019		FY 2020 Original Budget	FY 2020 Amended Budget	Actual Thru March	Budget % Received/ Expended
	Amended Budget	FY 2019 Final Actual				
Projects						
Street Resurfacing	116,402	115,893	1,820,381	3,478,978	17,036	0.5%
Alleys	702,027	701,084	979,865	1,166,808	8,100	0.7%
Microsurfacing	264,419	264,096	918,556	1,270,622	143,579	11.3%
Curb & Sidewalks	146,258	117,239	122,500	217,351	(458)	-0.2%
Facility Improvements	998,901	954,355	199,000	568,965	230,120	40.4%
Oak Knoll Park Projects	395,000	393,406	-	110,000	109,909	99.9%
DeMun Park	465,000	463,619	-	-	(18,613)	0.0%
Total Expenditures*	3,088,007	3,009,692	4,040,302	6,812,724	489,674	7.2%

*This list of capital expenditures only includes projects underway in FY 2020. It does not include projects that were completed in FY 2019.

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

Center Renovations Project Fund

The Center Renovations Capital Project Fund is a construction fund for the City's portion of renovations to The Center of Clayton. The project is funded by bonds issued for this purpose in 2019.

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Bond Proceeds	-	-	-	-	5,300,000	5,361,618	101.2%	5,361,618
Interest Income	-	-	-	-	-	29,283	100.0%	29,283
Total Revenue	-	-	-	-	5,300,000	5,390,901		5,390,901
Expenditures & Transfers-out								
Expenditures								
Bond Issue Costs	-	-	-	-	59,000	58,968	99.9%	58,968
Contribution to CRSWC	1,830,000	1,827,237	-	2,650,000	3,765,000	1,679,093	44.6%	1,679,093
Total Expenditures	1,830,000	1,827,237	-	2,650,000	3,824,000	1,738,061	45.5%	1,738,061
Surplus (Deficit)	(1,830,000)	(1,827,237)	-	(2,650,000)	1,476,000	3,652,840		

Ice Rink Project Fund

The Ice Rink Project Fund is a capital construction fund for the purpose of constructing a year-round multi-purpose facility to include an ice rink. The project is funded by a bond issue which is planned for 2020.

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Bond Proceeds	-	-	-	10,200,000	10,200,000	-	-	-
Interest Income	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	10,200,000	10,200,000	-	-	-
Expenditures & Transfers-out								
Expenditures								
Bond Issue Costs	-	-	-	-	-	-	-	-
Park Improvements Shaw Park	200,000	190,778	-	9,200,000	650,000	378,464	58.2%	378,464
Total Expenditures	200,000	190,778	-	9,200,000	650,000	378,464	58.2%	378,464
Transfers-out	-	-	-	-	892,208	892,208	-	892,208
Total Expenditures & Transfers-out	200,000	190,778	-	9,200,000	1,542,208	1,270,672	82.4%	1,270,672
Surplus (Deficit)	(200,000)	(190,778)	-	1,000,000	8,657,792	(1,270,672)		

City of Clayton
FY 2020
Quarterly Financial Report
For the Six Months Ending March 31, 2020

Debt Service Funds

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

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
2009 A/B Bond Issue	1,286,167	1,286,522	908,047	746,527	746,527	996,631	133.5%	88,584
2011 Bond Issue	140	186	62	205	205	122	59.6%	61
2014 General Obligation Bonds	1,314,821	1,318,609	934,987	1,328,303	1,328,303	714,325	53.8%	(220,662)
2014 Special Oblig. Refunding Bonds	1,022	1,251	362	-	-	-	-	(362)
2019 SO Refunding & Improv. Bond	-	-	-	599,234	9,245,234	8,704,823	94.2%	8,704,823
2020 SO Bond - Ice Rink	-	-	-	114,639	114,639	-	-	-
Total Revenue	2,602,150	2,606,568	1,843,457	2,788,908	11,434,908	10,415,901	91.1%	8,572,444
Transfers-in								
From Capital Improvement Fund								
For 2011 Issue	654,163	649,163	-	654,700	654,700	552,381	84.4%	552,381
For 2014 S.O. Refunding Bonds	652,119	637,147	-	-	-	-	-	-
Total Transfers-in	1,306,282	1,286,309	-	654,700	654,700	552,381	84.4%	552,381
Total Revenue & Transfers-in	3,908,432	3,892,877	1,843,457	3,443,608	12,089,608	10,968,282	90.7%	9,124,825
Expenditures & Transfers-out								
Expenditures								
2009 A/B Bond Issue	1,206,401	1,204,067	956,509	964,893	964,893	961,393	99.6%	4,884
2011 Bond Issue	652,663	649,534	546,967	653,200	653,200	552,381	84.6%	5,415
2014 General Obligation Bonds	1,009,788	1,005,806	803,219	1,017,138	1,017,138	825,769	81.2%	22,550
2014 Special Oblig. Refunding Bonds	684,050	680,183	680,050	-	-	-	-	(680,050)
2019 SO Refunding & Improv. Bond	-	-	-	340,340	8,986,740	8,645,475	96.2%	8,645,475
2020 SO Bond - Ice Rink	-	-	-	114,639	114,639	-	-	-
Total Expenditures	3,552,902	3,539,589	2,986,744	3,090,210	11,736,610	10,985,017	93.6%	7,998,273
Transfers-out								
2014 G.O. Issue for Capital Projects	1,282,206	1,282,104	443,562	2,380,875	3,750,750	213,579	5.7%	(229,983)
Total Transfers-out	1,282,206	1,282,104	443,562	2,380,875	3,750,750	213,579	5.7%	(229,983)
Total Expenditures & Transfers-out	4,835,108	4,821,692	3,430,306	5,471,085	15,487,360	11,198,596	72.3%	7,768,290
Surplus (Deficit)	(926,676)	(928,815)	(1,586,848)	(2,027,477)	(3,397,752)	(230,313)		