



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: MARCH 20, 2020
SUBJECT: FISCAL YEAR 2020 FIRST QUARTER FINANCIAL REPORT

Attached you will find the 1st Quarter Financial Report for Fiscal Year 2020 (FY20). This report includes the 1st quarter budget amendment passed by the Board at the last meeting. It is early in the year to predict trends, but below are several highlights and explanations of the first quarter results. As always, we appreciate any questions or comments on this report.

GENERAL FUND

Revenue

- Surplus - We started this year with a projected general fund surplus of \$272,887. There were no budget amendments in the general fund therefore this amount has not changed.
- Sales tax receipts – Revenue was higher by 6.0% than for the same period last year, although this trend appears to be reversing in the second quarter.
- Property tax receipts - This revenue was 9.8% lower than the same period last year, but this is likely related to the timing of county distributions between December and January. Significant sales tax will still be received in the 2nd and 3rd quarters.
- Building permit revenue – This revenue was lower in the first quarter than the prior year and the City did receive large permit fees in January which will appear in the next quarter.
- Parks & Recreation - Fees were lower than the prior year, mostly due to the closure of the ice rink.

Expenditures

- Personnel – This category was higher than in the prior year, mostly due to the addition of six firefighters part way through last year and normal salary and benefit growth.
- Contractual Services – This category is higher than in the prior year, although it appears to just be timing differences on a couple of large payments.

OTHER FUNDS

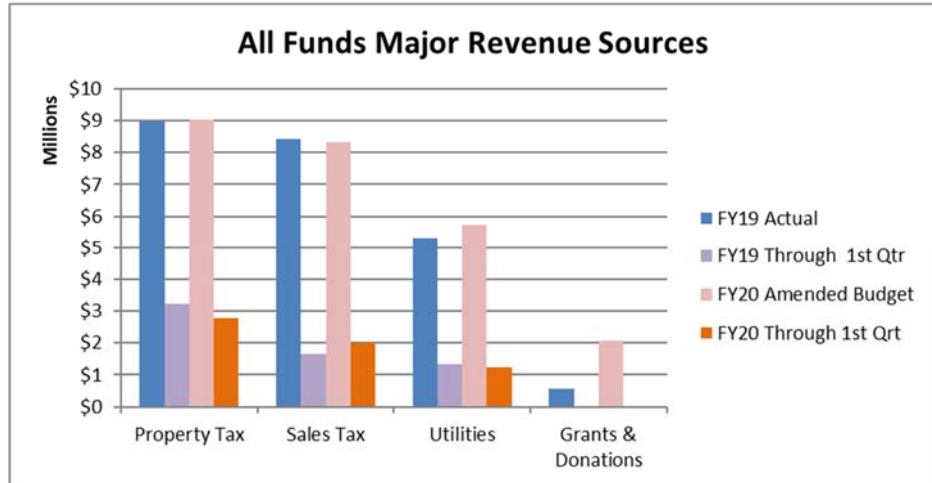
- Capital & Debt Funds – There were very large fluctuations from prior years in these funds in the first quarter due to the issuance of bonds for the Center of Clayton renovations and for refunding older bonds, and for the sale of the Brentwood/Forsyth parking lot.

CITY OF CLAYTON

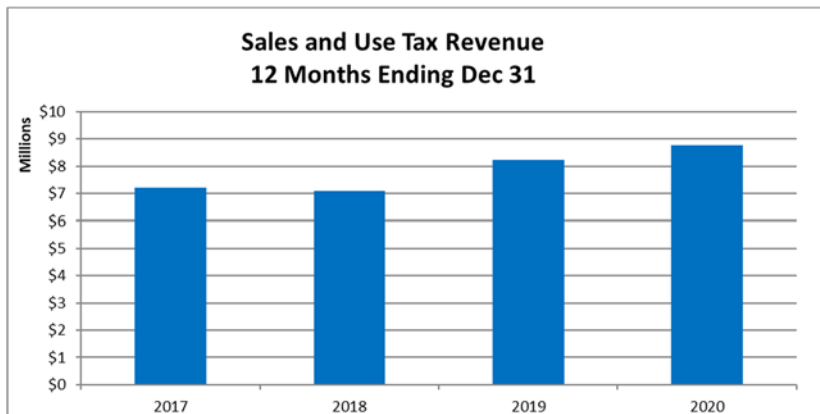
All Funds Report in Brief

FY 2020 Through 1st Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, 2019 Special Obligation Debt Fund, and 2014 General Obligation Debt Fund. The majority of this revenue source is collected in the first half of each fiscal year. Fiscal Year 2020 (FY20) 1st quarter collections are 13.9% lower than

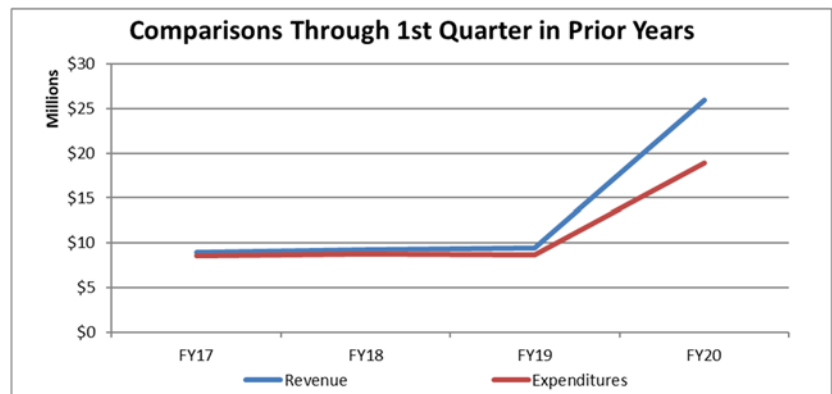


this time last year, however, significant revenue will still be received in the next two quarters. Sales and utility taxes are collected throughout the year. FY20 sales tax revenue in all funds was 15.7% higher than at this time last year but is only 5.2% higher when excluding the new use tax which was not being collected yet at this time last year. Utility taxes were 6.6% lower when compared to this same period 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 above for the status of sales tax revenue for the first three months 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 December 31 of each year indicated. The growth in 2019 is due to the addition of the public safety sales tax, and the growth in 2020 is due to the new use tax.

This line graph provides a comparison of revenues and expenditures for the first quarter of each of the last four fiscal years. The substantial change in FY20 is related to the issuance of new bonds and refunding of the old bonds, and the sale of a property. Transfers from the General Fund to the Equipment Replacement Fund and Capital Improvement Fund are included in this data.

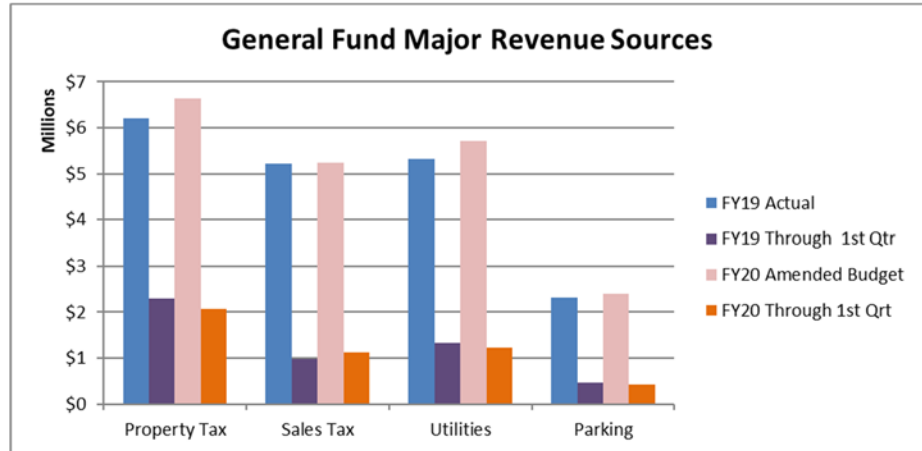


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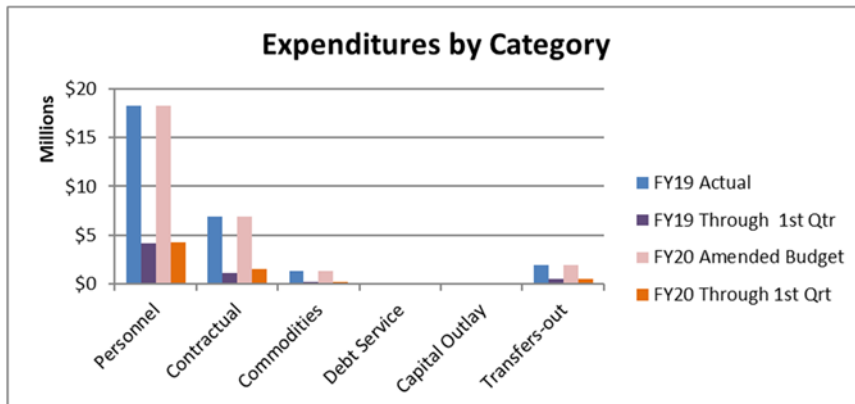
General Fund Report in Brief

FY 2020 Through 1st 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 first quarter was 9.8% lower than the same period last year, however, property tax receipts will still be received in the next two quarters. Sales tax, utility tax, and parking revenue sources are



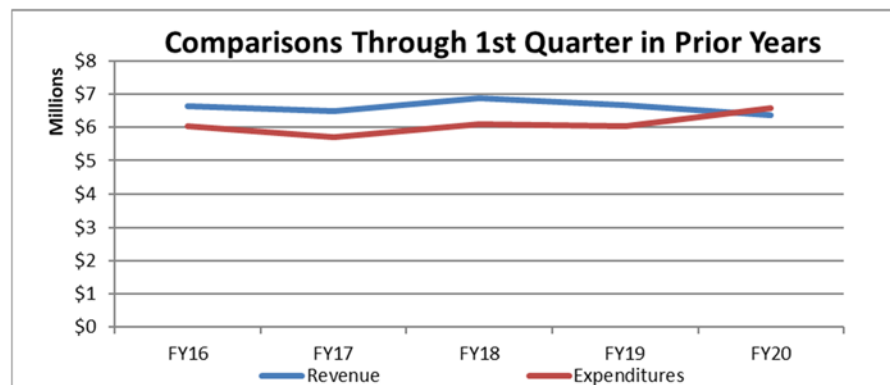
collected somewhat evenly throughout the fiscal year. Sales tax revenue includes the 1% general tax, the 0.25% local option tax, the 0.25% fire service tax, the 0.50% public safety sales tax and the addition of the new use tax. Total General Fund sales tax revenue is 6.5% higher than through the first 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. First quarter personnel expenditures are

\$112,864, or 2.7% higher than at this time last year and are budgeted to be \$1.2 million, or 6.6%, higher than final prior year amounts. Total General Fund expenditures are budgeted to be 8.8% higher than the prior year which had significant vacancies and underspending.

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



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 1st Quarter

This financial report is for the first three months of Fiscal Year 2020 (FY20) ending December 31, 2019. Significant highlights are summarized below.

Summary of All Funds

Revenue totaled \$24.9 million at the end of the first quarter of FY20 and was \$16.5 million more than last year at this time, primarily due to the issuance of bonds for the Center renovation and to refund prior bonds, and the one-time sale of a parking lot. The year-to-date revenue received is 48.5% of the current year amended budget which compares to 23% revenue received in the 1st quarter of the prior year.

Expenditures totaled \$17.9 million at the end of the first quarter. Year-to-date expenditures were \$10.1 million more than the amount spent through the first quarter of the prior year. The increase in expenditures was primarily due to the new Center Renovation Project Fund and the new 2019 Refunding Bonds.

All Funds Summary	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Revenue	\$37,034,169	\$8,531,100	\$62,453,520	\$24,906,812
Transfers-in	7,021,243	1,395,690	9,418,579	1,284,148
Revenue & Transfers-in	44,055,412	9,926,790	71,872,099	26,190,960
Expenditures	37,469,114	7,834,959	59,994,348	17,899,613
Transfers-out	7,021,243	1,395,690	9,418,579	1,284,148
Expenditures & Transfers-out	44,490,357	9,230,649	69,412,927	19,183,760
Surplus (Deficit)	(434,945)	696,142	2,459,172	7,007,200

General Fund

The FY20 amended budget projected a deficit of \$292,897 compared to a \$546,704 final surplus which occurred last year.

General Fund Revenue: Revenue totaling \$6.0 million has been received which is 21.6% of the amended budget and \$317,418 less than revenue received at the end of the first quarter of the prior year. Revenue is \$327,552, or 6.2% less than the prior year first quarter revenue, generally in the areas of property tax, permits which typically fluctuate, and utility taxes.

General Fund Expenditures: Expenditures totaling \$6.0 million were 20.8% of the budget and 9.2% more than the first quarter of the prior year. The current year budgeted expenditures are \$2.5 million higher than the prior year final amounts as the City had significant vacancies and underspending in the prior year. Increases in this year's budget are primarily due to full year fire department staffing enhancements, comprehensive planning processes, normal salary and benefit increases and other smaller items.

General Fund Summary	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Revenue	\$26,548,102	\$6,323,079	\$27,819,655	\$5,925,527
Transfers-in	2,543,703	495,497	2,941,149	572,337
Revenue & Transfers-in	29,091,805	6,818,576	30,760,804	6,497,864
Expenditures	26,635,974	5,527,047	28,981,721	6,034,301
Transfers-out	1,909,127	510,082	2,071,980	543,185
Expenditures & Transfers-out	28,545,101	6,037,129	31,053,701	6,577,486
Surplus (Deficit)	546,704	781,447	(292,897)	(79,623)

Special Revenue Funds

In the Sewer Lateral Fund, 56.3% of the current year budgeted revenue has been received but only 9.5% of budgeted expenditures were spent by the end of the first quarter. In the Special Business District (SBD) Fund, only 13.9% of budgeted revenue has been received by the end of the 1st quarter. The largest revenue source in the SBD is property tax.

Special Revenue Funds	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Sewer Lateral Revenue	\$95,608	\$58,364	\$97,040	\$54,586
SBD Revenue	469,450	73,594	504,970	70,236
Total Revenue	565,058	131,958	602,010	124,822
Sewer Lateral Expenditures	146,140	8,600	105,000	10,000
SBD Transfers-out	535,711	133,928	504,970	126,243
Total Expenditures	681,851	142,528	609,970	136,243
Surplus (Deficit)	(116,793)	(10,570)	(7,960)	(11,420)

Equipment Replacement Fund

Expenditures through the first quarter totaled \$325,417 and were only 8.3% 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 of \$1.3 million in FY20 due to the replacement of several vehicles, equipment and facility improvements.

Equipment Replacement Fund	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Revenue	\$329,508	\$25,725	\$608,127	\$76,961
Transfers-in	1,865,401	466,356	2,038,405	509,610
Revenue & Transfers-in	2,194,909	492,081	2,646,532	586,571
Expenditures	1,379,947	85,532	3,917,257	325,417
Surplus (Deficit)	814,962	406,549	(1,270,725)	261,154

Capital Improvement Fund

Revenue through the first quarter totaled nearly \$4.0 million and was \$2.9 million more than the first quarter of the prior year. The amount of \$2.4 million was received from the sale of the Brentwood/Forsyth parking lot. Expenditures were only 3.4% 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 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Revenue	\$6,984,933	\$1,067,787	\$6,488,820	\$3,980,670
Transfers-in	1,325,830	433,837	3,784,325	202,201
Revenue & Transfers-in	8,310,763	1,501,624	10,273,145	4,182,872
Expenditures	3,749,449	710,305	7,429,760	253,826
Transfers-out	3,294,301	361,569	3,090,879	446,094
Expenditures & Transfers-out	7,043,751	1,071,874	10,520,639	699,920
Surplus (Deficit)	1,267,012	429,751	(247,494)	3,482,952

Bond Construction Funds

The amount of \$5.3 million in bond proceeds has been received to cover the cost of the Center renovations but only \$886,340 has been spent on the renovations during the 1st quarter. The Ice Rink has had minor expenditures and the bonds have not yet been issued.

Bond Construction Funds	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Center Revenue	\$0	\$0	\$5,300,000	\$5,378,330
Ice Rink Revenue	0	0	10,200,000	0
Total Revenue	0	0	15,500,000	5,378,330
Center Expenditures	1,827,237	0	3,824,000	945,308
Ice Rink Expenditures	190,778	0	4,000,000	168,012
Total Expenditures	2,018,015	0	7,824,000	1,113,320
Surplus (Deficit)	(2,018,015)	0	7,676,000	4,265,010

Debt Service Funds

Revenue in all debt service funds through the first quarter totaled \$9.4 million which includes \$8.6 in bond proceeds received to refund remaining 2009 bonds. Debt service expenditures totaled \$10.2 million, which includes the payment to refund these same bonds.

Debt Service Funds	FY19 Final Actual	FY19 Actual Through 1st Quarter	FY20 Amended Budget	FY20 Actual Through 1st Quarter
Revenue	\$2,606,568	\$982,551	\$11,434,908	\$9,420,501
Transfers-in	1,286,309	0	654,700	0
Revenue & Transfers-in	3,892,877	982,551	12,089,608	9,420,501
Expenditures	3,539,589	1,503,476	11,736,610	10,162,748
Transfers-out	1,282,104	390,111	3,750,750	168,626
Expenditures & Transfers-out	4,821,692	1,893,587	15,487,360	10,331,375
Surplus (Deficit)	(928,815)	(911,035)	(3,397,752)	(910,873)

City of Clayton
FY 2020
Quarterly Financial Report
For the Three Months Ending December 31, 2020

All Funds

	-----FY 2019-----		[-----FY 2020-----]				
	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue							
General Fund	26,548,102	6,323,079	27,819,655	27,819,655	5,925,527	21.3%	(397,552)
Sewer Lateral Fund	95,608	58,364	97,040	97,040	54,586	56.3%	(3,778)
Special Business District Fund*	469,450	73,594	504,970	504,970	70,236	13.9%	(3,358)
Equipment Replacement Fund	329,508	25,725	208,127	608,127	76,961	12.7%	51,236
Capital Improvement Fund	6,984,933	1,067,787	5,975,307	6,488,820	3,980,670	61.3%	2,912,883
Bond Construction Funds	-	-	10,200,000	15,500,000	5,378,330	34.7%	5,378,330
Debt Service Funds	2,606,568	982,551	2,788,908	11,434,908	9,420,501	82.4%	8,437,950
Total Revenue	37,034,169	8,531,100	47,594,007	62,453,520	24,906,812	39.9%	16,375,712
Transfers-in	7,021,243	1,395,690	8,048,704	9,418,579	1,284,148	49.8%	(111,542)
Total Revenue & Transfers-in	44,055,412	9,926,790	55,642,711	71,872,099	26,190,960	36.4%	16,264,170
Expenditures							
General Fund	26,635,974	5,527,047	28,981,721	28,981,721	6,034,301	20.8%	507,254
Sewer Lateral Fund	146,140	8,600	105,000	105,000	10,000	9.5%	1,400
Equipment Replacement Fund	1,379,947	85,532	3,033,877	3,917,257	325,417	8.3%	239,885
Capital Improvement Fund	3,749,449	710,305	4,458,338	7,429,760	253,826	3.4%	(456,479)
Bond Construction Funds	2,018,015	-	11,850,000	7,824,000	1,113,320	14.2%	1,113,320
Debt Service Funds	3,539,589	1,503,476	3,090,210	11,736,610	10,162,748	86.6%	8,659,273
Total Expenditures	37,469,114	7,834,959	51,519,146	59,994,348	17,899,613	29.8%	10,064,654
Transfers-out	7,021,243	1,395,690	8,048,704	9,418,579	1,284,148	13.6%	(111,542)
Total Expenditures & Transfers-out	44,490,357	9,230,649	59,567,850	69,412,927	19,183,760	27.6%	9,953,112
Surplus (Deficit)	(434,945)	696,142	(3,925,139)	2,459,172	7,007,200		

*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
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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 December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Taxes	6,204,924	6,203,177	2,288,074	6,642,796	6,642,796	2,062,989	31.1%	(225,084)
Licenses, Permits & Fees	3,235,848	3,299,026	767,422	3,420,522	3,420,522	579,370	16.9%	(188,051)
Sales Tax	5,234,565	5,221,766	988,687	5,241,650	5,241,650	1,052,558	20.1%	63,871
Utilities	5,327,045	5,322,990	1,325,324	5,721,032	5,721,032	1,238,345	21.6%	(86,979)
Intergovernmental	1,717,198	1,784,841	250,413	1,870,599	1,870,599	384,780	20.6%	134,367
Parks & Recreation	1,025,564	971,692	132,323	894,096	894,096	60,439	6.8%	(71,884)
Fines & Forfeitures	691,400	659,914	166,016	859,000	859,000	162,250	18.9%	(3,767)
Parking	2,188,842	2,320,135	463,299	2,393,600	2,393,600	426,200	17.8%	(37,100)
Miscellaneous	739,548	764,561	(58,479)	776,360	776,360	(41,403)	-5.3%	17,076
Total Revenue	26,364,934	26,548,102	6,323,079	27,819,655	27,819,655	5,925,527	21.3%	(397,552)
Transfers-in	2,543,703	2,543,703	495,497	2,941,149	2,941,149	572,337	19.5%	76,840
Total Revenue & Transfers-in	28,908,637	29,091,805	6,818,576	30,760,804	30,760,804	6,497,864	21.1%	(320,712)
Expenditures & Transfers-out								
Expenditures								
Personnel Services	18,470,473	18,287,729	4,192,001	19,492,956	19,490,956	4,304,865	22.1%	112,864
Contractual Services	7,338,005	6,926,662	1,123,835	7,903,777	7,952,806	1,500,758	18.9%	376,924
Commodities	1,392,755	1,312,093	211,143	1,452,138	1,405,109	233,664	16.6%	22,521
Capital Outlay	124,755	109,490	68	132,850	132,850	(4,986)	-3.8%	(5,054)
Total Expenditures	27,325,988	26,635,974	5,527,047	28,981,721	28,981,721	6,034,301	20.8%	507,254
Transfers-out	1,909,127	1,909,127	510,082	2,071,980	2,071,980	543,185	26.2%	33,103
Total Expenditures & Transfers-out	29,235,115	28,545,101	6,037,129	31,053,701	31,053,701	6,577,486	21.2%	540,357
Surplus (Deficit)	(326,478)	546,704	781,447	(292,897)	(292,897)	(79,623)		

General Fund Expenditures by Department

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	% of Budget Received / Expended	\$ Over (Under) Prior Year
Expenditures & Transfers-out								
Expenditures								
Board of Aldermen & City Clerk	126,821	105,633	23,466	110,472	110,472	15,959	14.4%	(7,507)
City Manager	741,520	708,240	131,950	812,052	812,052	95,994	11.8%	(35,956)
Economic Development	880,270	770,119	173,574	836,369	836,369	156,882	18.8%	(16,692)
Finance & Administration	2,712,196	2,562,070	565,902	3,004,867	3,004,867	652,827	21.7%	86,925
Planning & Development	1,032,076	999,209	231,723	1,246,870	1,246,870	241,769	19.4%	10,046
Police	6,798,290	6,763,620	1,485,336	7,013,597	7,013,597	1,564,407	22.3%	79,070
Fire	5,616,184	5,553,246	1,142,657	5,970,204	5,970,204	1,383,135	23.2%	240,478
Public Works	6,354,350	6,173,166	1,100,981	6,808,664	6,808,664	1,143,023	16.8%	42,042
Parks & Recreation	2,585,726	2,527,368	499,111	2,700,728	2,700,728	489,671	18.1%	(9,440)
Insurance	478,555	473,303	172,346	477,898	477,898	290,635	60.8%	118,289
Total Expenditures	27,325,988	26,635,974	5,527,047	28,981,721	28,981,721	6,034,301	20.8%	507,254
Transfers-out	1,909,127	1,909,127	510,082	2,071,980	2,071,980	543,185	26.2%	33,103
Total Expenditures & Transfers-out	29,235,115	28,545,101	6,037,129	31,053,701	31,053,701	6,577,486	21.2%	540,357

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Sewer Lateral Fund

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

	[-----FY 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Sewer Lateral Fees	92,400	93,235	57,974	94,488	94,488	54,411	57.6%	(3,563)
Interest Income	1,000	2,373	390	2,552	2,552	175	6.9%	(215)
Total Revenue	93,400	95,608	58,364	97,040	97,040	54,586	56.3%	(3,778)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	93,400	95,608	58,364	97,040	97,040	54,586	56.3%	(3,778)
Expenditures & Transfers-out								
Expenditures								
Sewer Lateral Expenditures	146,500	146,140	8,600	105,000	105,000	10,000	9.5%	1,400
Total Expenditures	146,500	146,140	8,600	105,000	105,000	10,000	9.5%	1,400
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	146,500	146,140	8,600	105,000	105,000	10,000	9.5%	1,400
Surplus (Deficit)	(53,100)	(50,532)	49,764	(7,960)	(7,960)	44,586		

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 December	Original Budget	Amended Budget	Actual Thru December	% of Budget Received / Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Property Tax	469,461	466,390	72,921	503,190	503,190	69,914	13.9%	(3,007)
Investment Income	2,250	3,060	673	1,780	1,780	322	18.1%	(351)
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenue	471,711	469,450	73,594	504,970	504,970	70,236	13.9%	(3,358)
Transfers-in	-	-	-	-	-	-	-	-
Total Revenue & Transfers-in	471,711	469,450	73,594	504,970	504,970	70,236	13.9%	(3,358)
Transfers-out	535,711	535,711	133,928	504,970	504,970	126,243	25.0%	(7,685)
Surplus (Deficit)	(64,000)	(66,261)	(60,334)	-	-	(56,006)		

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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 2019-----]			[-----FY 2020-----]				
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
Gain/Loss on Sale of Assets	162,550	138,130	-	65,790	65,790	45,900	69.8%	45,900
Interest Income	93,100	140,667	25,725	142,337	142,337	31,061	21.8%	5,336
Miscellaneous/Grants	108,000	50,711	-	-	400,000	-	-	-
Total Revenue	363,650	329,508	25,725	208,127	608,127	76,961	12.7%	51,236
Transfers-in	1,865,401	1,865,401	466,356	2,038,405	2,038,405	509,610	25.0%	43,254
Total Revenue & Transfers-in	2,229,051	2,194,909	492,081	2,246,532	2,646,532	586,571	22.2%	94,490
Expenditures & Transfers-out								
Expenditures								
Technology Projects	408,514	395,725	12,850	450,164	579,164	30,215	5.2%	17,365
Vehicles and Equipment	1,006,645	881,204	46,927	2,480,695	3,235,075	269,447	8.3%	222,520
Debt Payment - Ladder Truck Loan	103,018	103,018	25,754	103,018	103,018	25,754	25.0%	-
Total Expenditures	1,518,177	1,379,947	85,532	3,033,877	3,917,257	325,417	8.3%	239,885
Transfers-out	-	-	-	-	-	-	-	-
Total Expenditures & Transfers-out	1,518,177	1,379,947	85,532	3,033,877	3,917,257	325,417	8.3%	239,885
Surplus (Deficit)	710,874	814,962	406,549	(787,345)	(1,270,725)	261,154		

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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 December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Property Taxes	3,000	2,620	-	3,000	3,000	-	0.0%	-
Capital Improvement Sales Tax	1,346,058	1,344,893	308,840	1,424,521	1,424,521	319,356	22.4%	10,516
Stormwater & Parks Sales Tax	1,583,869	1,582,225	363,341	1,441,678	1,441,678	362,903	25.2%	(438)
Use Tax	267,500	272,697	-	219,300	219,300	174,741	79.7%	174,741
Road & Bridge Tax	958,324	957,829	369,831	947,046	947,046	338,831	35.8%	(30,999)
Grants & Donations	306,650	306,686	-	1,832,606	2,346,119	-	0.0%	-
Interest Income/Other	136,000	138,285	20,584	101,161	101,161	155,073	153.3%	134,489
Sale of Assets	2,375,000	2,374,507	-	-	-	2,624,575	0.0%	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	1,067,787	5,975,307	6,488,820	3,980,670	61.3%	2,912,883
Transfers-in	1,325,932	1,325,830	433,837	2,414,450	3,784,325	202,201	5.3%	(231,636)
Total Revenue & Transfers-in	8,309,133	8,310,763	1,501,624	8,389,757	10,273,145	4,182,872	40.7%	2,681,248
Expenditures & Transfers-out								
Expenditures	3,923,780	3,749,449	710,305	4,458,338	7,429,760	253,826	3.4%	(456,479)
Transfers-out	3,314,274	3,294,301	361,569	3,090,879	3,090,879	446,094	14.4%	84,525
Total Expenditures & Transfers-out	7,238,054	7,043,751	1,071,874	7,549,217	10,520,639	699,920	6.7%	(371,954)
Surplus (Deficit)	1,071,079	1,267,012	429,751	840,540	(247,494)	3,482,952		

FY 2020 Budgeted Capital Project Expenditures

	FY 2019		FY 2020 Original Budget	FY 2020 Amended Budget	Actual Thru December	Budget % Received/ Expended
	Amended Budget	FY 2019 Final Actual				
Projects						
Street Resurfacing	116,402	115,893	1,820,381	3,478,978	-	0.0%
Alleys	702,027	701,084	979,865	1,166,808	8,100	0.7%
Microsurfacing	264,419	264,096	918,556	1,270,622	115,564	9.1%
Curb & Sidewalks	146,258	117,239	122,500	217,351	(458)	-0.2%
Facility Improvements	998,901	954,355	199,000	767,965	50,841	6.6%
Oak Knoll Park Projects	395,000	393,406	-	110,000	109,909	99.9%
DeMun Park	465,000	463,619	-	-	(30,467)	0.0%
Total Expenditures*	3,088,007	3,009,692	4,040,302	7,011,724	253,490	3.6%

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

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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 December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
<i>Revenue</i>								
Bond Proceeds	-	-	-	-	5,300,000	5,361,618	101.2%	5,361,618
Interest Income	-	-	-	-	-	16,713	0.0%	16,713
Total Revenue	-	-	-	-	5,300,000	5,378,330		5,378,330
Expenditures & Transfers-out								
<i>Expenditures</i>								
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	886,340	23.5%	886,340
Total Expenditures	1,830,000	1,827,237	-	2,650,000	3,824,000	945,308	24.7%	945,308
Surplus (Deficit)	(1,830,000)	(1,827,237)	-	(2,650,000)	1,476,000	4,433,022		

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 December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
<i>Revenue</i>								
Bond Proceeds	-	-	-	10,200,000	10,200,000	-	-	-
Interest Income	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	10,200,000	10,200,000	-		-
Expenditures & Transfers-out								
<i>Expenditures</i>								
Bond Issue Costs	-	-	-	-	-	-		-
Park Improvements Shaw Park	200,000	190,778	-	9,200,000	4,000,000	168,012	4.2%	168,012
Total Expenditures	200,000	190,778	-	9,200,000	4,000,000	168,012	4.2%	168,012
Surplus (Deficit)	(200,000)	(190,778)	-	1,000,000	6,200,000	(168,012)		

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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 December	Original Budget	Amended Budget	Actual Thru December	Budget % Received/ Expended	\$ Over (Under) Prior Year
Revenue & Transfers-in								
Revenue								
2009 A/B Bond Issue	1,286,167	1,286,522	506,171	746,527	746,527	460,370	61.7%	(45,801)
2011 Bond Issue	140	186	62	205	205	65	31.5%	3
2014 General Obligation Bonds	1,314,821	1,318,609	476,096	1,328,303	1,328,303	300,630	22.6%	(175,466)
2014 Special Oblig. Refunding Bonds	1,022	1,251	223	-	-	-	0.0%	(223)
2019 SO Refunding & Improv. Bond	-	-	-	713,873	9,359,873	8,659,436	92.5%	8,659,436
Total Revenue	2,602,150	2,606,568	982,551	2,788,908	11,434,908	9,420,501	82.4%	8,437,950
Transfers-in								
From Capital Improvement Fund								
For 2011 Issue	654,163	649,163	-	654,700	654,700	-	0.0%	-
For 2014 S.O. Refunding Bonds	652,119	637,147	-	-	-	-	0.0%	-
Total Transfers-in	1,306,282	1,286,309	-	654,700	654,700	-	0.0%	-
Total Revenue & Transfers-in	3,908,432	3,892,877	982,551	3,443,608	12,089,608	9,420,501	77.9%	8,437,950
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	-	1,017,138	1,017,138	3,500	0.3%	3,500
2014 Special Oblig. Refunding Bonds	684,050	680,183	-	-	-	-	0.0%	-
2019 SO Refunding & Improv. Bond	-	-	-	454,979	9,101,379	8,645,475	95.0%	8,645,475
Total Expenditures	3,552,902	3,539,589	1,503,476	3,090,210	11,736,610	10,162,748	86.6%	8,659,273
Transfers-out								
2014 G.O. Issue for Capital Projects	1,282,206	1,282,104	390,111	2,380,875	3,750,750	168,626	4.5%	(221,485)
Total Transfers-out	1,282,206	1,282,104	390,111	2,380,875	3,750,750	168,626	4.5%	(221,485)
Total Expenditures & Transfers-out	4,835,108	4,821,692	1,893,587	5,471,085	15,487,360	10,331,375	66.7%	8,437,788
Surplus (Deficit)	(926,676)	(928,815)	(911,035)	(2,027,477)	(3,397,752)	(910,873)		