



City Manager  
10 N. Bemiston Avenue  
Clayton, MO 63105

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**TO:** MAYOR HARRIS; BOARD OF ALDERMEN  
**FROM:** DAVID GIPSON, CITY MANAGER  
JANET K. WATSON, DIRECTOR OF FINANCE AND ADMINISTRATION  
**DATE:** MARCH 9, 2021  
**SUBJECT:** FISCAL YEAR 2021 1<sup>ST</sup> QUARTER FINANCIAL REPORT

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Attached please find the 1st Quarter Financial Report for Fiscal Year 2021 (FY21). This report includes the budget amendment approved by the Board at the last meeting. It is early in the year to determine trends, but the pandemic definitely continues to have an effect on City finances. Below are highlights for the quarter ended December 31, 2020. When comparing amounts to the prior year, there would not yet have been any revenue or reduced expenditure effect from the pandemic in the first quarter of last year.

## **GENERAL FUND**

### **Revenue**

- Deficit - We started this year with a projected general fund deficit of \$1,290,354. There have been no significant changes to alter this projection at this point in the year.
- Property Tax – The majority of property tax revenue is received in the first two quarters of the fiscal year. Revenue to date is very similar to last year’s receipts. We should know much more after we have received the next quarter’s receipts.
- Sales Tax – Revenue was 6.7% lower than the first quarter of last year.
- Utility Tax – Utility taxes are down 12.6% from last year. Electric, gas and telephone receipts were all significantly lower than the first quarter of last year.
- Licenses, Permits & Fees – Less building permit fees have been received for the quarter than for the same period in the prior year.
- Intergovernmental – This category of revenue is down significantly due to prior year revenue accruals and should increase substantially for the following quarter.
- Parking Revenue – This revenue is down 25% when compared to the first quarter of last year. This is directly related to less economic activity in the downtown.
- Parks & Recreation – Revenue in this area is down nearly 26% as programs and activities have been temporarily suspended or greatly reduced due to the pandemic. Many of these programs also have corresponding reduced expenditures.

## Expenditures

- Personnel Costs – Personnel costs, including salary and benefits, show 16% higher than the prior year when comparing the 1<sup>st</sup> quarter of each year. The cause of this large difference is the timing of an extra pay date that occurred on the last day of the quarter when compared to that same period last year. This timing difference will be eliminated as the year progresses.
- Contractual Services – These costs are higher by 5.9% in the current year mainly due to growth in cost of the waste collection contract.
- Commodities – These costs are lower by nearly 40% mainly due to the temporary reductions in the purchase of supplies and equipment which were planned actions due to the projection of lessened revenues.

## OTHER FUNDS

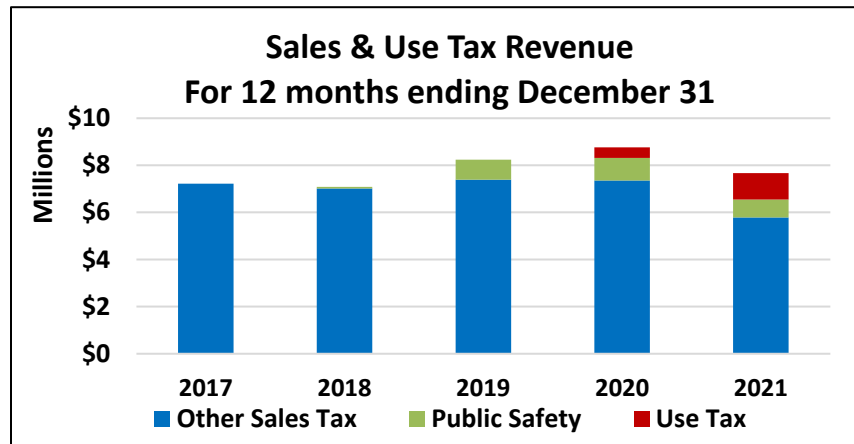
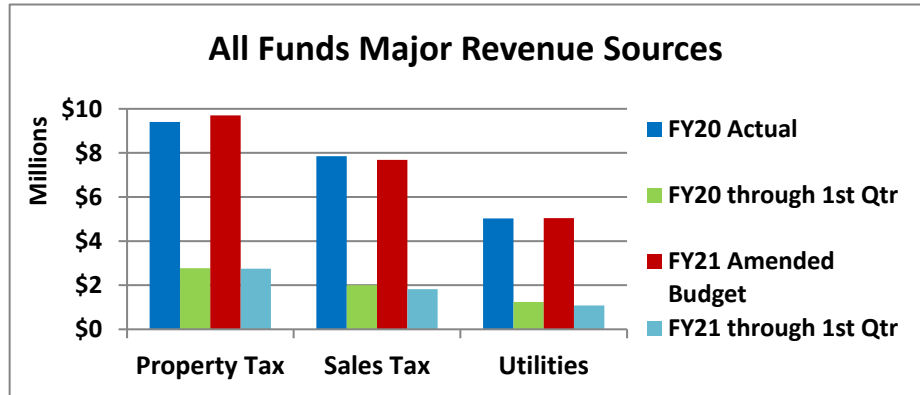
- Capital Improvement Fund and 2019 Debt Service Fund - Sales tax from these funds were down 20.0% from last year's level, while the Use Tax was up 18%. Together, sales and use taxes were 12% lower than the first quarter of last year. In addition, when comparing Capital Improvement Fund revenue to last year the City had significant proceeds from the sale of a City property in the first quarter of last year which did not occur this year.
- Debt Funds – The activity in these funds are similar to last year, except for sales tax receipts as mentioned above, and a first full year of debt service will be paid on the Center Renovations bonds. In comparing these funds to the prior year, please note that bonds were issued in the first quarter of last year and a large pay-off was made to refund prior bonds, therefore the years' transactions are not easily comparable.

# CITY OF CLAYTON

## All Funds Report in Brief

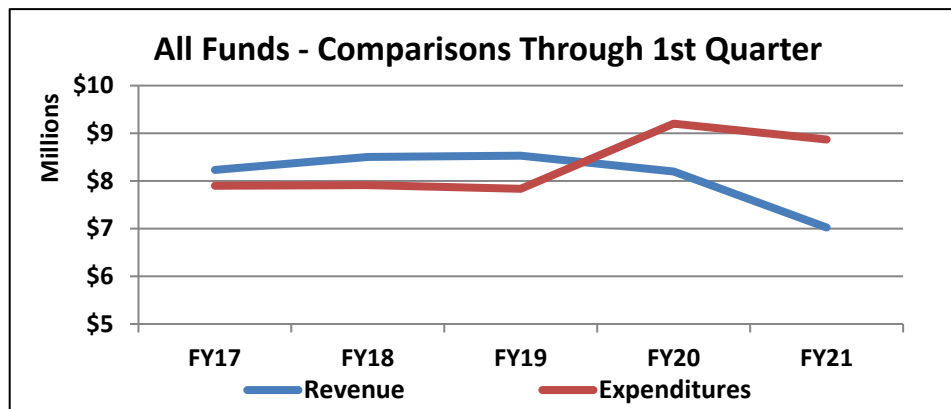
### FY 2021 through 1<sup>st</sup> Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, and the debt service funds from the 2014 General Obligation Bonds and the 2019 Special Obligation Bonds. First quarter fiscal Year 2021 (FY21) property tax was 0.9% less than the first quarter of Fiscal Year 2020 (FY20). The majority of property tax revenue is received in the 1<sup>st</sup> and 2<sup>nd</sup> quarter of the year. Sales tax revenue in all funds was down 9.2% from the first quarter of FY20, and utility revenue were down 12.6% compared to the same quarter last year.



See above for the status of sales tax revenue for the 1<sup>st</sup> quarter 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. For the 12 months ending December 31, 2020, sales tax was down 13% compared to the 12 months ending December 31, 2019, the last pre-pandemic period.

This line graph provides a comparison of revenues and expenditures for the first quarter of the last five fiscal years. This graph does not include "Other Financing Sources and Uses" such as bond proceeds, sale of assets and transfers.



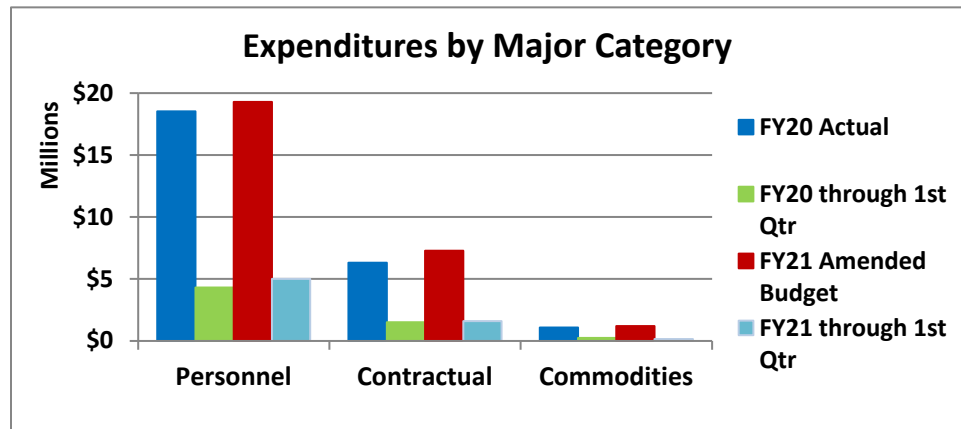
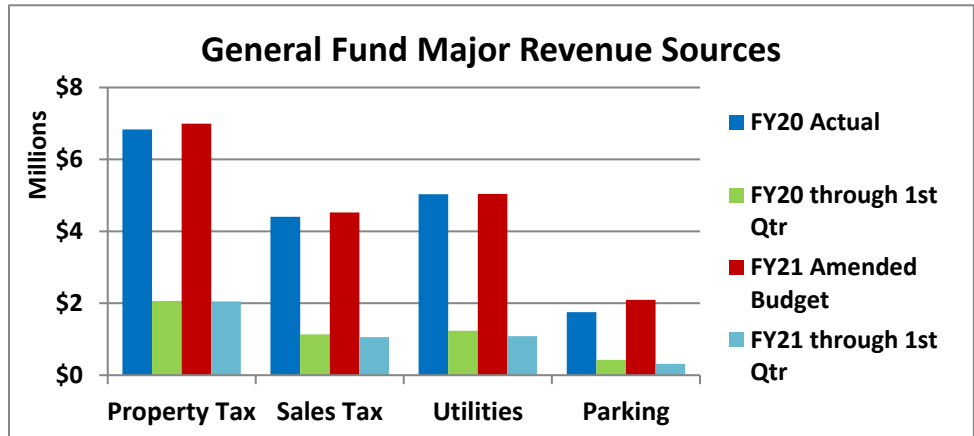
# CITY OF CLAYTON

## General Fund Report in Brief

### FY 2021 through 1<sup>st</sup> Quarter

General Fund property tax revenue for the first quarter of FY21 was nearly even with the first quarter of FY20. 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. Total General Fund sales tax revenue

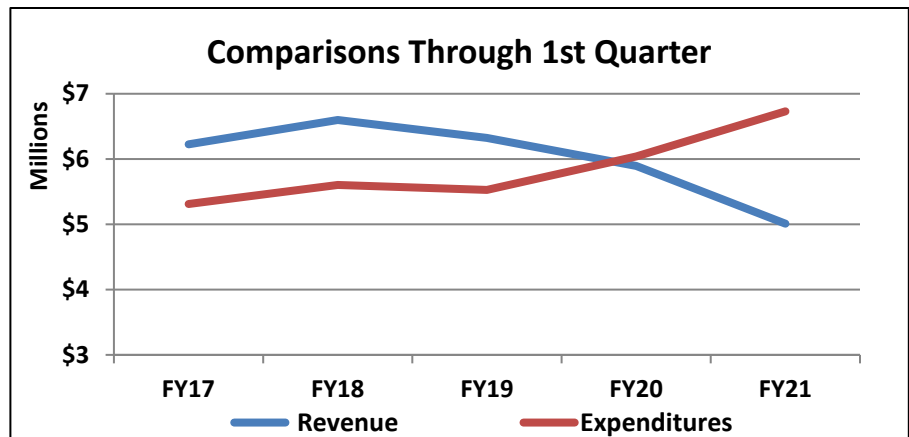
is 6.6% lower than the first quarter of last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is down 12.6% when compared to the same period last year.



This bar graph displays the comparison, by category, of the General Fund expenditures to the first quarter of last year. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures in this fund. Personnel costs for FY21 are \$693,142 or 16.1% higher than in

FY20. Contractual services are 5.9% higher and Commodities are 39.9% lower when compared to FY20.

This line graph provides a comparison of General Fund revenue and expenditures for the last five fiscal years. This graph is of revenue and expenditures and does not include "Other Financing Sources and Uses" such as bond proceeds, sale of assets and transfers.



# CITY OF CLAYTON

## Analysis of Revenue & Expenditures through 1<sup>st</sup> Quarter 2021

This financial report is for the first three months of the fiscal year 2021 ending December 31, 2021 (FY21). Significant highlights are summarized below.

### Summary of All Funds

The FY21 Amended Budget shows a deficit of \$3.9 million in all funds. Revenue totaled \$7.1 million at the end of the first quarter and was \$17.8 million less last than the 1<sup>st</sup> quarter of last year. This decrease was primarily due to last year's activities of the issuance of bonds to fund the Center of Clayton renovation and to refinance the 2009 bonds, and the sale of a parking lot.

Expenditures totaled \$8.8 million and were \$9 million less than the amount spent last year. The decrease in expenditures was primarily due to the Center of Clayton renovation project and the pay-off of bonds related to the refinancing in FY20.

<b>All Funds Summary</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
Revenue	\$51,277,517	\$24,875,329	\$35,084,399	\$7,094,264
Transfers-in	6,830,537	2,445,593	7,854,552	5,062,463
Revenue & Transfers-in	58,108,054	27,320,922	42,938,951	12,156,727
Expenditures	48,355,738	17,905,055	38,991,600	8,869,097
Transfers-out	6,830,537	2,445,593	7,854,552	5,062,463
Expenditures & Transfers-out	55,186,275	20,350,648	46,846,152	13,931,559
Surplus (Deficit)	2,921,779	6,970,274	(3,907,201)	(1,774,833)

### General Fund

The Amended Budget shows a deficit of \$1.2 million for FY21 compared to last year's final surplus of \$793,050.

General Fund Revenue: Revenue totaled \$5 million which is \$883,723 less than revenue received in the first quarter of last year. FY21 revenue is artificially low by \$548,000 which is due to the accrual of the County CARES grant to last year but the final grant revenue not being received until February 2021, after the quarter year contained in this report. Revenues for economic and community activities such as sales tax, parking, utility tax and parks and recreation, continue to be lower related to the pandemic.

General Fund Expenditures: Expenditures were \$6.7 million, which is \$690,661 more than expenditures in the first quarter of last year. Personnel services expenditures, the largest expenditure category, account for 74.2% of actual year-to-date expenses. Please see the memo regarding this issue.

<b>General Fund Summary</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
Revenue	\$25,727,886	\$5,894,044	\$25,641,395	\$5,010,322
Transfers-in	1,156,770	289,193	953,407	238,352
Revenue & Transfers-in	26,884,656	6,183,237	26,594,802	5,248,674
Expenditures	26,058,030	6,039,444	27,826,715	6,730,105
Transfers-out	33,575	33,575	0	0
Expenditures & Transfers-out	26,091,605	6,073,019	27,826,715	6,730,105
Surplus (Deficit)	793,050	110,218	(1,231,913)	(1,481,431)

### **Special Revenue Funds**

In the Sewer Lateral Fund, revenue of \$56,284 was received and only \$8,778 in expenditures were incurred in the first quarter. In the Special Business District (SBD) Fund, revenue of \$44,006 was received and \$133,889 was transferred-out to the General Fund.

<b>Special Revenue Funds</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
<i>Sewer Lateral Revenue</i>	\$96,674	\$54,586	\$94,774	\$56,284
<i>SBD Revenue</i>	533,117	70,236	536,007	44,161
<i>Total Revenue</i>	629,790	124,822	630,781	100,445
<i>Sewer Lateral Expenditures</i>	74,128	10,000	78,000	8,778
<i>SBD Transfers-out</i>	504,970	126,243	535,556	133,889
<i>Total Expenditures</i>	579,098	136,243	613,556	142,667
<i>Surplus (Deficit)</i>	50,692	(11,420)	17,225	(42,222)

### **Equipment Replacement Fund**

Revenue and transfers in were \$615,701 which was slightly higher than FY20. Expenditures were \$270,088 for the first quarter of this year which compares to \$325,417 in the first quarter of FY20. Some equipment purchases were postponed to a future year due to reduced revenue related to the pandemic.

<b>Equipment Replacement Fund</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
<i>Revenue</i>	\$435,327	\$76,961	\$823,562	\$79,569
<i>Transfers-in</i>	1,788,405	509,610	2,144,202	536,132
<i>Revenue &amp; Transfers-in</i>	2,223,732	586,571	2,967,764	615,701
<i>Expenditures</i>	2,128,647	325,417	2,624,114	270,088
<i>Surplus (Deficit)</i>	95,084	261,154	343,650	345,613

### **Capital Improvement Fund**

Revenue and transfers-in were \$1.2 million compared to \$5.1 million for the first quarter of FY20. This reduction is due to activities in FY20 which include the sale of the Brentwood/Forsyth parking lot and transfer-in from bonds for construction. Expenditures and transfers out were \$1.4 million which is similar to the first quarter FY20.

<b>Capital Improvement Fund</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
<i>Revenue</i>	\$7,798,733	\$3,980,670	\$4,143,573	\$1,171,618
<i>Transfers-in</i>	3,190,662	1,094,409	42,123	0
<i>Revenue &amp; Transfers-in</i>	10,989,394	5,075,079	4,185,696	1,171,618
<i>Expenditures</i>	3,864,784	253,826	2,557,682	205,482
<i>Transfers-out</i>	3,134,905	1,224,941	3,545,941	1,197,913
<i>Expenditures &amp; Transfers-out</i>	6,999,689	1,478,767	6,103,623	1,403,395
<i>Surplus (Deficit)</i>	3,989,706	3,596,313	(1,917,927)	(231,777)

**Bond Construction Funds**

This section combines three construction funds for the 2014 bonds, the Center renovations, and the multi-purpose facility (ice rink). There has been little revenue or expenditure activity in these funds this year. The amount of \$3.7 million was transferred from the Debt Service funds to the new 2014 Bond Construction fund which represents most of the remaining 2014 General Obligation bond funds. This new fund will be used to track projects funded by the remainder of the bonds. There was little revenue or expenditure activity in these funds this quarter. The first quarter of last year's revenue included the receipt of bond funds for the Center Renovations, as well as a portion of the expenditures for the project.

<b>Bond Construction Funds</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
2014 Bond Revenue	\$0	\$0	\$986,535	\$4,213
Center Revenue	\$5,661,841	\$5,378,330	\$206,000	\$0
Ice Rink Revenue	0	0	0	0
<i>Total Revenue</i>	<i>5,661,841</i>	<i>5,378,330</i>	<i>1,192,535</i>	<i>4,213</i>
Transfers In	45,000	0	4,065,932	3,730,661
<i>Revenue &amp; Transfers in</i>	<i>5,706,841</i>	<i>5,378,330</i>	<i>5,258,467</i>	<i>3,734,874</i>
2014 Bond Expenditures	0	0	2,428,956	0
Center Expenditures	3,876,073	945,308	469,532	0
Ice Rink Expenditures	731,557	168,312	0	0
<i>Total Expenditures</i>	<i>4,607,630</i>	<i>1,113,620</i>	<i>2,898,488</i>	<i>0</i>
Transfers Out	892,208	892,208	42,123	0
<i>Expenditures &amp; Transfers out</i>	<i>5,499,838</i>	<i>2,005,828</i>	<i>2,940,611</i>	<i>0</i>
<i>Surplus (Deficit)</i>	<i>207,004</i>	<i>3,372,502</i>	<i>2,317,856</i>	<i>3,734,874</i>

**Debt Service Funds**

This section shows significantly less revenue and expenditures when compared to the prior year due to the prior year including the issuance of bonds and the pay-off of the refunded bonds. In the first quarter of this year, the amount of \$3.7 million was transferred to the 2014 Bond Construction Fund as described above.

<b>Debt Service Funds</b>	<b>FY20 Final Actual</b>	<b>FY20 Actual through 1<sup>st</sup> Quarter</b>	<b>FY21 Amended Budget</b>	<b>FY21 Actual through 1<sup>st</sup> Quarter</b>
Revenue	\$11,023,940	\$9,420,501	\$2,652,553	\$728,096
Transfers-in	649,700	552,381	648,888	557,319
<i>Revenue &amp; Transfers-in</i>	<i>11,673,640</i>	<i>9,972,882</i>	<i>3,301,441</i>	<i>1,285,415</i>
Expenditures	11,622,519	10,162,748	3,006,601	1,654,644
Transfers-out	2,264,879	168,626	3,730,932	3,730,661
<i>Expenditures &amp; Transfers-out</i>	<i>13,887,398</i>	<i>10,331,375</i>	<i>6,737,533</i>	<i>5,385,304</i>
<i>Surplus (Deficit)</i>	<i>(2,213,758)</i>	<i>(358,492)</i>	<i>(3,436,092)</i>	<i>(4,099,890)</i>

**City of Clayton**  
**FY 2021 Quarterly Financial Report**  
**For the Three Months Ending December 31, 2020**

**All Funds**

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
General Fund	25,769,037	25,727,886	5,894,044	25,641,395	25,641,395	5,010,322	19.5%	(883,723)
Sewer Lateral Fund	97,040	96,674	54,586	94,774	94,774	56,284	59.4%	1,698
Special Business District Fund*	524,970	533,117	70,236	536,007	536,007	44,161	8.2%	(26,075)
Equipment Replacement Fund	283,127	435,327	76,961	427,653	823,562	79,569	9.7%	2,608
Capital Improvement Fund	7,767,513	7,798,733	3,980,670	4,102,753	4,143,573	1,171,618	28.3%	(2,809,052)
Bond Construction Funds	5,555,700	5,661,841	5,378,330	886,535	1,192,535	4,213	0.4%	(5,374,117)
Debt Service Funds	11,010,269	11,023,940	9,420,501	2,652,553	2,652,553	728,096	27.4%	(8,692,405)
Total Revenue	51,007,656	51,277,517	24,875,329	34,341,670	35,084,399	7,094,264	20.2%	(17,781,066)
Transfers-in	6,836,408	6,830,537	2,445,593	6,862,429	7,854,552	5,062,463	135.9%	(1,113,791)
<b>Total Revenue &amp; Transfers-in</b>	<b>57,844,064</b>	<b>58,108,053</b>	<b>27,320,922</b>	<b>41,204,099</b>	<b>42,938,951</b>	<b>12,156,727</b>	<b>156.1%</b>	<b>(18,894,856)</b>
<b>Expenditures</b>								
General Fund	26,538,299	26,058,030	6,039,444	27,885,156	27,826,715	6,730,105	24.2%	690,661
Sewer Lateral Fund	75,000	74,128	10,000	78,000	78,000	8,778	11.3%	(1,222)
Equipment Replacement Fund	2,183,434	2,128,647	325,417	1,969,724	2,624,114	270,088	10.3%	(55,329)
Capital Improvement Fund	3,906,633	3,864,784	253,826	2,372,352	2,557,682	205,482	8.0%	(48,344)
Bond Construction Funds	4,571,700	4,607,630	1,113,620	1,942,503	2,898,488	-	0.0%	(1,113,620)
Debt Service Funds	11,636,941	11,622,519	10,162,748	3,006,601	3,006,601	1,654,644	55.0%	(8,508,105)
Total Expenditures	48,912,007	48,355,738	17,905,055	37,254,336	38,991,600	8,869,097	22.7%	(9,035,958)
Transfers-out	6,836,408	6,830,537	2,445,593	6,862,429	7,854,552	5,062,463	258.8%	2,616,870
<b>Total Expenditures &amp; Transfers-out</b>	<b>55,748,415</b>	<b>55,186,275</b>	<b>20,350,648</b>	<b>44,116,765</b>	<b>46,846,152</b>	<b>13,931,559</b>	<b>29.7%</b>	<b>(6,419,089)</b>
<b>Surplus (Deficit)</b>	<b>2,095,649</b>	<b>2,921,779</b>	<b>6,970,274</b>	<b>(2,912,666)</b>	<b>(3,907,201)</b>	<b>(1,774,833)</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 2021 Quarterly Financial Report**  
**For the Three Months Ending December 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 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Taxes	6,862,796	6,835,478	2,062,989	6,993,496	6,993,496	2,049,450	29.3%	(13,539)
Licenses, Permits & Fees	3,293,522	3,320,546	579,370	3,348,276	3,348,276	473,803	14.2%	(105,568)
Sales Tax	4,405,908	4,402,006	1,132,692	4,525,973	4,525,973	1,057,224	23.4%	(75,468)
Utilities	5,021,032	5,029,674	1,238,411	5,040,210	5,040,210	1,082,973	21.5%	(155,438)
Intergovernmental	3,173,287	3,171,702	138,149	1,962,333	1,962,333	(196,961)	-10.0%	(335,110)
Parks & Recreation	328,220	330,932	60,439	759,109	759,109	46,822	6.2%	(13,617)
Fines & Forfeitures	509,000	518,379	162,250	592,482	592,482	111,754	18.9%	(50,495)
Parking	1,747,600	1,750,570	426,200	2,096,849	2,096,849	316,421	15.1%	(109,779)
Miscellaneous	427,672	368,600	93,544	322,667	322,667	68,836	21.3%	(24,709)
Total Revenue	25,769,037	25,727,886	5,894,044	25,641,395	25,641,395	5,010,322	19.5%	(883,723)
Transfers-in	1,156,770	1,156,770	289,193	953,407	953,407	238,352	25.0%	(50,841)
<b>Total Revenue &amp; Transfers-in</b>	<b>26,925,807</b>	<b>26,884,656</b>	<b>6,183,237</b>	<b>26,594,802</b>	<b>26,594,802</b>	<b>5,248,674</b>	<b>19.7%</b>	<b>(934,563)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Personnel Services	18,700,607	18,522,097	4,303,357	19,256,300	19,282,300	4,996,499	25.9%	693,142
Contractual Services	6,561,936	6,303,727	1,500,320	7,355,218	7,270,777	1,588,737	21.9%	88,417
Commodities	1,136,506	1,079,696	240,753	1,194,038	1,194,038	144,807	12.1%	(95,946)
Capital Outlay	139,250	152,510	(4,986)	79,600	79,600	62	0.1%	5,048
Total Expenditures	26,538,299	26,058,030	6,039,444	27,885,156	27,826,715	6,730,105	24.2%	690,661
Transfers-out	33,575	33,575	33,575	-	-	-	100.0%	(33,575)
<b>Total Expenditures &amp; Transfers</b>	<b>26,571,874</b>	<b>26,091,605</b>	<b>6,073,019</b>	<b>27,885,156</b>	<b>27,826,715</b>	<b>6,730,105</b>	<b>24.2%</b>	<b>657,086</b>
<b>Surplus (Deficit)</b>	<b>353,933</b>	<b>793,050</b>	<b>110,218</b>	<b>(1,290,354)</b>	<b>(1,231,913)</b>	<b>(1,481,431)</b>		

**General Fund Expenditures by Department**

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Draft Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Board of Aldermen & City Clerk	103,582	71,740	15,959	87,149	87,149	10,770	12.4%	(5,189)
City Manager	626,783	607,192	96,214	656,470	661,147	148,107	22.4%	51,892
Economic Development	614,205	585,340	156,882	752,512	687,225	133,471	19.4%	(23,411)
Finance & Administration	2,690,097	2,609,944	652,419	2,837,163	2,858,130	725,157	25.4%	72,738
Planning & Development	1,068,570	1,048,197	240,499	997,984	1,048,896	282,588	26.9%	42,089
Police	6,630,397	6,604,616	1,567,588	6,731,529	6,735,503	1,743,515	25.9%	175,928
Fire	6,023,104	6,014,422	1,386,978	6,061,176	6,062,094	1,620,279	26.7%	233,301
Public Works	6,147,144	5,941,191	1,143,023	6,719,483	6,630,313	1,276,288	19.2%	133,265
Parks & Recreation	2,166,519	2,108,975	489,671	2,536,725	2,551,293	477,029	18.7%	(12,642)
Insurance	467,898	466,413	290,211	504,966	504,966	312,902	62.0%	22,691
Total Expenditures	26,538,299	26,058,030	6,039,444	27,885,156	27,826,715	6,730,105	24.2%	690,661
Transfers-out	33,575	33,575	33,575	-	-	-	100.0%	(33,575)
<b>Total Expenditures &amp; Transfers</b>	<b>26,571,874</b>	<b>26,091,605</b>	<b>6,073,019</b>	<b>27,885,156</b>	<b>27,826,715</b>	<b>6,730,105</b>	<b>24.2%</b>	<b>657,086</b>

*Note: Beginning in FY 21, the annual contributions for the future replacement of vehicles and equipment are shown as transfers-out directly from the Capital Improvement Fund to the Equipment Replacement Fund instead of flowing those transfers through the General Fund as in prior years. Adjustments were made to the 2020 transfers to allow for a more accurate annual comparison.*

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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 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Sewer Lateral Fees	94,488	95,343	54,411	93,875	93,875	56,137	59.8%	1,726
Interest Income	2,552	1,330	175	899	899	147	16.3%	(29)
Total Revenue	97,040	96,674	54,586	94,774	94,774	56,284	59.4%	1,698
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>97,040</b>	<b>96,674</b>	<b>54,586</b>	<b>94,774</b>	<b>94,774</b>	<b>56,284</b>	<b>59.4%</b>	<b>1,698</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Sewer Lateral Expenditures	75,000	74,128	10,000	78,000	78,000	8,778	11.3%	(1,222)
Total Expenditures	75,000	74,128	10,000	78,000	78,000	8,778	11.3%	(1,222)
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>75,000</b>	<b>74,128</b>	<b>10,000</b>	<b>78,000</b>	<b>78,000</b>	<b>8,778</b>	<b>11.3%</b>	<b>(1,222)</b>
<b>Surplus (Deficit)</b>	<b>22,040</b>	<b>22,546</b>	<b>44,586</b>	<b>16,774</b>	<b>16,774</b>	<b>47,505</b>		

**Special Business District Fund**

This fund provides for a portion of the economic development activities in the downtown area. 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 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Tax	523,190	530,531	69,914	534,751	534,751	44,006	8.2%	(25,908)
Investment Income	1,780	2,586	322	1,256	1,256	155	12.4%	(167)
Total Revenue	524,970	533,117	70,236	536,007	536,007	44,161	8.2%	(26,075)
Transfers-in	-	-	-	-	-	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>524,970</b>	<b>533,117</b>	<b>70,236</b>	<b>536,007</b>	<b>536,007</b>	<b>44,161</b>	<b>8.2%</b>	<b>(26,075)</b>
<b>Transfers-out</b>	<b>504,970</b>	<b>504,970</b>	<b>126,243</b>	<b>535,556</b>	<b>535,556</b>	<b>133,889</b>	<b>25.0%</b>	<b>7,647</b>
<b>Surplus (Deficit)</b>	<b>20,000</b>	<b>28,147</b>	<b>(56,006)</b>	<b>451</b>	<b>451</b>	<b>(89,728)</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 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Gain/Loss on Sale of Assets	65,790	240,700	45,900	17,745	52,745	69,200	131.2%	23,300
Interest Income	156,337	127,965	31,061	73,908	73,908	16,754	22.7%	(14,307)
Miscellaneous/Grants	61,000	66,662	-	336,000	696,909	(6,385)	-0.9%	(6,385)
Total Revenue	283,127	435,327	76,961	427,653	823,562	79,569	9.7%	2,608
Transfers-in	1,788,405	1,788,405	509,610	2,144,202	2,144,202	536,132	25.0%	26,522
<b>Total Revenue &amp; Transfers-in</b>	<b>2,071,532</b>	<b>2,223,732</b>	<b>586,571</b>	<b>2,571,855</b>	<b>2,967,764</b>	<b>615,701</b>	<b>20.7%</b>	<b>29,130</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Technology Projects	409,610	400,288	30,215	152,768	251,668	199	0.1%	(30,016)
Vehicles and Equipment	1,670,806	1,625,342	269,447	1,713,938	2,269,428	244,134	10.8%	(25,313)
Debt Payment - Ladder Truck Loan	103,018	103,018	25,754	103,018	103,018	25,754	25.0%	-
Total Expenditures	2,183,434	2,128,647	325,417	1,969,724	2,624,114	270,088	10.3%	(55,329)
Transfers-out	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	<b>2,183,434</b>	<b>2,128,647</b>	<b>325,417</b>	<b>1,969,724</b>	<b>2,624,114</b>	<b>270,088</b>	<b>10.3%</b>	<b>(55,329)</b>
<b>Surplus (Deficit)</b>	<b>(111,902)</b>	<b>95,084</b>	<b>261,154</b>	<b>602,131</b>	<b>343,650</b>	<b>345,613</b>		

**Capital Improvement Fund**

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

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Property Taxes	3,000	2,894	-	3,000	3,000	-	0.0%	-
Capital Improvement Sales Tax	1,084,521	1,084,728	319,356	1,078,152	1,078,152	255,441	23.7%	(63,915)
Parks & Stormwater Sales Tax	1,151,678	1,150,221	362,903	874,891	874,891	236,147	27.0%	(126,757)
Use Tax	1,069,300	1,088,437	174,741	732,918	732,918	205,491	28.0%	30,750
Road & Bridge Tax	1,047,046	1,051,900	338,831	1,060,233	1,060,233	337,894	31.9%	(938)
Grants & Donations	480,119	490,160	-	300,000	340,820	(4,928)	-1.4%	(4,928)
Interest Income/Other	301,279	300,626	155,073	47,564	47,564	136,383	286.7%	(18,690)
Sale of Assets	2,624,575	2,624,575	2,624,575	-	-	-	100.0%	(2,624,575)
Special Assessments	5,995	5,192	5,192	5,995	5,995	5,192	86.6%	-
Total Revenue	7,767,513	7,798,733	3,980,670	4,102,753	4,143,573	1,171,618	28.3%	(2,809,052)
Transfers-in	3,191,533	3,190,662	1,094,409	-	42,123	-	0.0%	(1,094,409)
<b>Total Revenue &amp; Transfers-in</b>	<b>10,959,046</b>	<b>10,989,394</b>	<b>5,075,079</b>	<b>4,102,753</b>	<b>4,185,696</b>	<b>1,171,618</b>	<b>28.0%</b>	<b>(3,903,461)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Expenditures	3,906,633	3,864,784	253,826	2,372,352	2,557,682	205,482	8.0%	(48,344)
Transfers-out	3,139,905	3,134,905	1,224,941	3,285,941	3,545,941	1,197,913	33.8%	(27,028)
<b>Total Expenditures &amp; Transfers-out</b>	<b>7,046,538</b>	<b>6,999,689</b>	<b>1,478,767</b>	<b>5,658,293</b>	<b>6,103,623</b>	<b>1,403,395</b>	<b>23.0%</b>	<b>(75,372)</b>
<b>Surplus (Deficit)</b>	<b>3,912,508</b>	<b>3,989,706</b>	<b>3,596,313</b>	<b>(1,555,540)</b>	<b>(1,917,927)</b>	<b>(231,777)</b>		

Note: Beginning in FY 21, the annual contributions for the future replacement of vehicles and equipment are shown as transfers-out directly from the Capital Improvement Fund to the Equipment Replacement Fund instead of flowing those transfers through the General Fund as in prior years. Adjustments were made to the 2020 transfers to allow for a more accurate annual comparison.

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**2014 General Obligation Bond Construction Fund**

The 2014 GO Bond Construction fund will be used to track projects funded by the 2014 General Obligation bond issuance. Projects to be funded by these bonds include street lighting improvements, replacement of alleys and resurfacing and repaving of streets.

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Grants	-	-	-	848,710	948,710	-	-	-
Interest Income	-	-	-	37,825	37,825	4,213	11.1%	4,213
Total Revenue	-	-	-	886,535	986,535	4,213	0.4%	4,213
Transfers-in	-	-	-	3,115,932	3,805,932	3,730,661	98.0%	3,730,661
<b>Total Revenue &amp; Transfers-in</b>	-	-	-	<b>4,002,467</b>	<b>4,792,467</b>	<b>3,734,874</b>	<b>77.9%</b>	<b>3,734,874</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Professional Services General	-	-	-	300,000	300,000	-	-	-
Curbs and Sidewalks	-	-	-	100,000	181,536	-	-	-
Streetscapes	-	-	-	8,392	8,392	-	-	-
Alleys	-	-	-	-	129,649	-	-	-
Roads and lots Resurfacing	-	-	-	1,534,111	1,809,379	-	-	-
Total Expenditures	-	-	-	1,942,503	2,428,956	-	-	-
Transfers-out	-	-	-	-	42,123	-	-	-
<b>Total Expenditures &amp; Transfers-out</b>	-	-	-	<b>1,942,503</b>	<b>2,471,079</b>	-	-	-
<b>Surplus (Deficit)</b>	-	-	-	<b>2,059,964</b>	<b>2,321,388</b>	<b>3,734,874</b>		

**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 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
Bond Proceeds	5,300,000	5,361,618	5,361,618	-	-	-	-	(5,361,618)
Donations	220,700	265,080	-	-	206,000	-	-	-
Interest Income	35,000	35,144	16,713	-	-	-	-	(16,713)
Total Revenue	5,555,700	5,661,841	5,378,330	-	206,000	-	-	(5,378,330)
Transfers-in	45,000	45,000	-	-	260,000	-	-	-
<b>Total Revenue &amp; Transfers-in</b>	<b>5,600,700</b>	<b>5,706,841</b>	<b>5,378,330</b>	-	<b>466,000</b>	-	-	<b>(5,378,330)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
Bond Issue Costs	59,000	58,968	58,968	-	-	-	-	(58,968)
Contribution to CRSWC	3,255,000	3,236,207	886,340	-	56,000	-	-	(886,340)
Park Improvements Shaw Park	525,700	580,898	-	-	413,532	-	-	-
<b>Total Expenditures</b>	<b>3,839,700</b>	<b>3,876,073</b>	<b>945,308</b>	-	<b>469,532</b>	-	-	<b>(945,308)</b>
<b>Surplus (Deficit)</b>	<b>1,761,000</b>	<b>1,830,769</b>	<b>4,433,022</b>	-	<b>(3,532)</b>	-		

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**Debt Service Funds**

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

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Original Budget	Amended Budget	Actual Thru December		
<b>Revenue &amp; Transfers-in</b>								
Revenue								
2009 A/B Bond Issue	738,527	738,360	460,370	-	-	-	-	(460,370)
2011 Bond Issue	205	258	65	144	144	25	17.0%	(40)
2014 General Obligation Bonds	956,303	961,387	300,630	940,728	940,728	388,661	41.3%	88,031
2019 Refunding & Improv. Bond	9,315,234	9,323,936	8,659,436	1,711,681	1,711,681	339,411	19.8%	(8,320,025)
Total Revenue	11,010,269	11,023,940	9,420,501	2,652,553	2,652,553	728,096	27.4%	(8,692,405)
Transfers-in								
For 2011 Issue	654,700	649,700	552,381	648,888	648,888	557,319	85.9%	4,938
Total Transfers-in	654,700	649,700	552,381	648,888	648,888	557,319	85.9%	4,938
<b>Total Revenue &amp; Transfers-in</b>	<b>11,664,969</b>	<b>11,673,640</b>	<b>9,972,882</b>	<b>3,301,441</b>	<b>3,301,441</b>	<b>1,285,415</b>	<b>38.9%</b>	<b>(8,687,468)</b>
<b>Expenditures &amp; Transfers-out</b>								
Expenditures								
2009 A/B Bond Issue	964,893	962,417	961,393	-	-	-	-	(961,393)
2011 Bond Issue	653,200	649,886	552,381	652,388	652,388	557,319	85.4%	4,938
2014 General Obligation Bonds	1,017,138	1,016,115	3,500	1,010,438	1,010,438	-	-	(3,500)
2019 Refunding & Improv. Bond	9,001,710	8,994,102	8,645,475	1,343,775	1,343,775	1,097,325	81.7%	(7,548,150)
Total Expenditures	11,636,941	11,622,519	10,162,748	3,006,601	3,006,601	1,654,644	55.0%	(8,508,105)
Transfers-out								
2014 Bonds for Capital Projects	2,265,750	2,264,879	168,626	3,040,932	3,730,932	3,730,661	100.0%	3,562,034
Total Transfers-out	2,265,750	2,264,879	168,626	3,040,932	3,730,932	3,730,661	100.0%	3,562,034
<b>Total Expenditures &amp; Transfers-out</b>	<b>13,902,691</b>	<b>13,887,398</b>	<b>10,331,375</b>	<b>6,047,533</b>	<b>6,737,533</b>	<b>5,385,304</b>	<b>79.9%</b>	<b>(4,946,070)</b>
<b>Surplus (Deficit)</b>	<b>(2,237,722)</b>	<b>(2,213,758)</b>	<b>(358,492)</b>	<b>(2,746,092)</b>	<b>(3,436,092)</b>	<b>(4,099,890)</b>		