



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: MAY 11, 2021
SUBJECT: FISCAL YEAR 2021 2ND QUARTER FINANCIAL REPORT

Attached please find the 2nd Quarter Financial Report for Fiscal Year 2021 (FY21). This report includes the budget amendment approved by the Board at this meeting. Below are highlights for the quarter ended March 31, 2021. The pandemic continues to have an effect on City finances with most categories of revenue significantly below the prior year. When comparing amounts to last year, the pandemic would have had very little impact on revenue through the first half of last year. The majority of the impact began in the 3rd quarter.

GENERAL FUND

- Deficit - We started this year with a projected general fund deficit of \$1,290,354. There have been both revenue and expenditure reductions and the current projected deficit is \$1,105,773.
- Property Tax – The majority of property tax revenue has been received in the first half of the fiscal year and revenue is 10.6% less than last year. Our understanding is that there have been significant property tax payments made under protest (appealed) and we should receive those receipts in the 3rd quarter. In future years, those funds might be recouped from us depending on the outcome of the appeal.
- Sales Tax – Sales tax revenue was 15.3% lower than the first half of last year. The pandemic has had significant effect on sales tax and the growth back to past revenue levels may take a few years.
- Utility Tax – Utility taxes are down 5.9% from last year in all areas, generally due to less occupancy in office buildings related to the pandemic.
- Licenses, Permits & Fees – Less building permit fees have been received for the first half of the year than for the same period in the prior year.
- Parking Revenue – This revenue is down 26% when compared to the first half of last year. This is directly related to less economic activity in the downtown.
- Parks & Recreation – Revenue in this area is down 31% as programs and activities have been cancelled or participation has been lessened due to the pandemic. Many of these programs also have corresponding reductions in expenditures.

OTHER FUNDS

- Capital Improvement Fund and 2019 Debt Service Fund - Sales tax from these funds were down 24.1% from last year's level, while the Use Tax was up 5.7%. Together, sales and use taxes were 16.3% lower than the first half 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 half of last year which will not occur in the future.
- Debt Funds – The activity in these funds were similar to last year, except for sales tax receipts as mentioned above, and a first full year of debt service is being paid on the Center Renovations bonds. In comparing these funds to the prior year, please note that bonds were issued in the first half of last year and a large pay-off was made to refund prior bonds, therefore the years' transactions are not easily comparable to the current year.

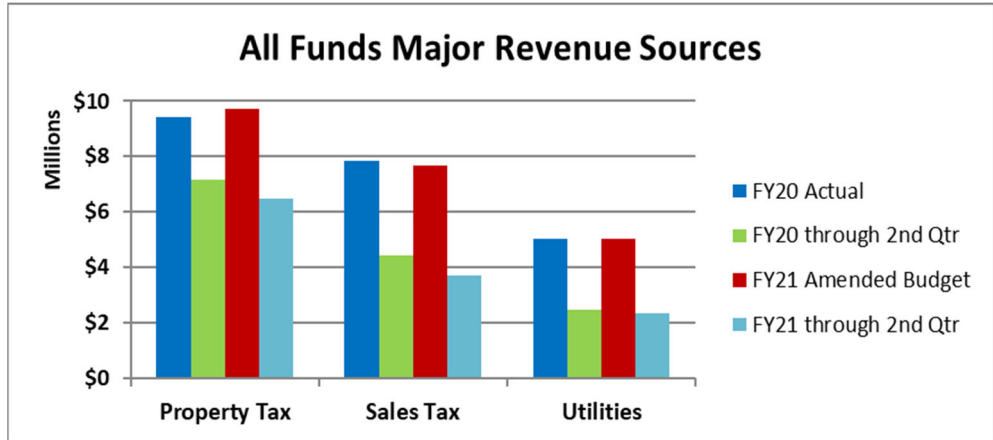
Please contact us if you have any questions on this financial information.

CITY OF CLAYTON

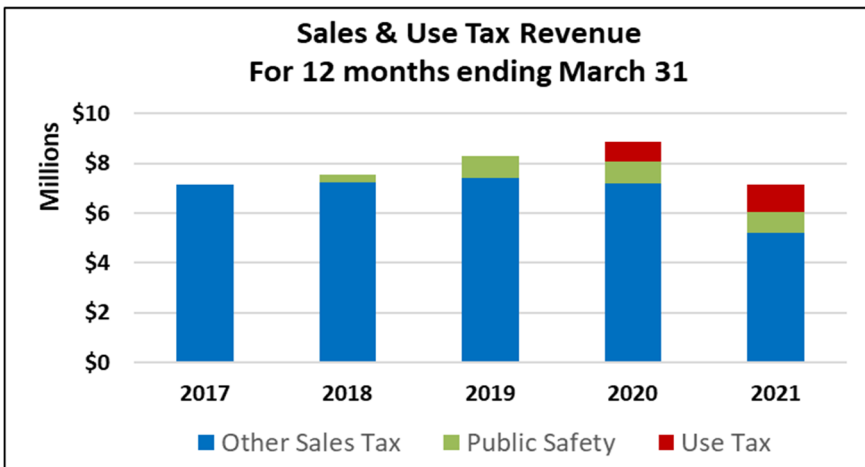
All Funds Report in Brief

FY 2021 through 2nd 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. Second quarter Fiscal Year 2021 (FY21) property tax receipts were 9.6% less than

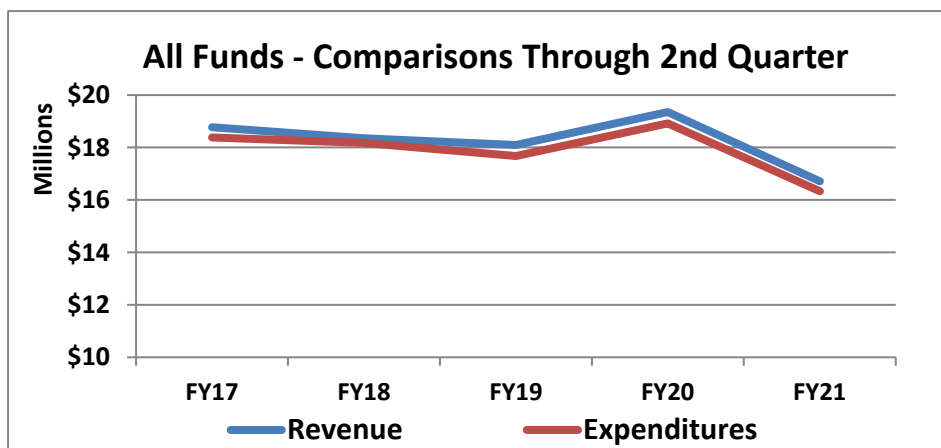


the first six months of last fiscal year. The majority of property tax revenue is received in the 1st and 2nd quarter of the year, with one more distribution in the 3rd quarter. Sales tax revenue in all funds were down 15.8% from the second quarter of FY20, and utility tax revenue was down 5.9% compared to the same period last year.



See above for the status of sales tax revenue for the 1st 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. For the 12 months ending March 31, 2021, sales tax was down 19% compared to the 12 months ending March 31, 2020.

This line graph provides a comparison of revenues and expenditures through the first half 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

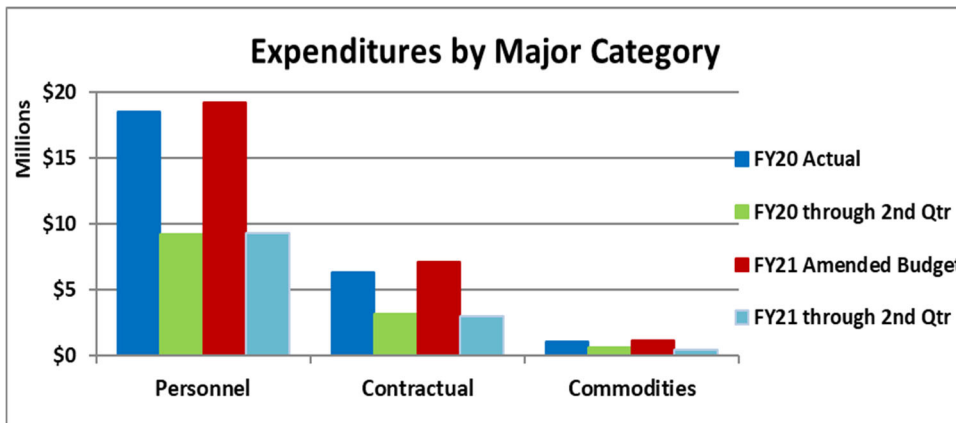
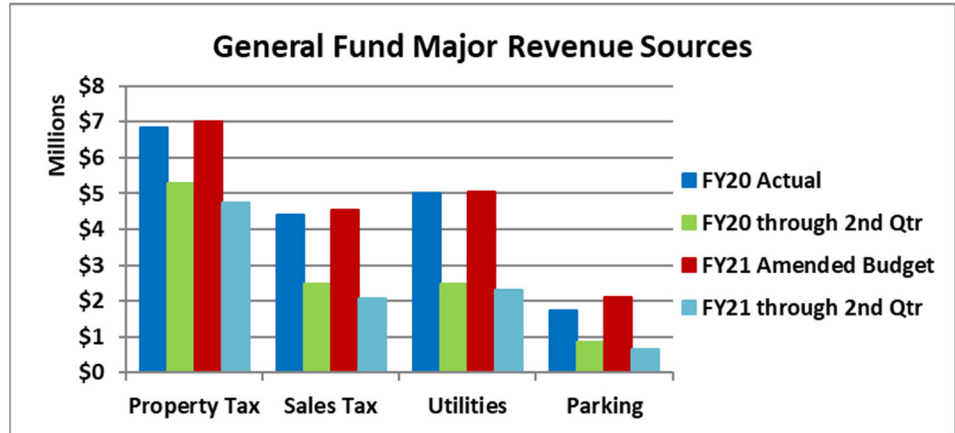
General Fund Report in Brief

FY 2021 through 2nd Quarter

General Fund property tax revenue for the first half of FY21 was 10.6% less than the first half of FY20.

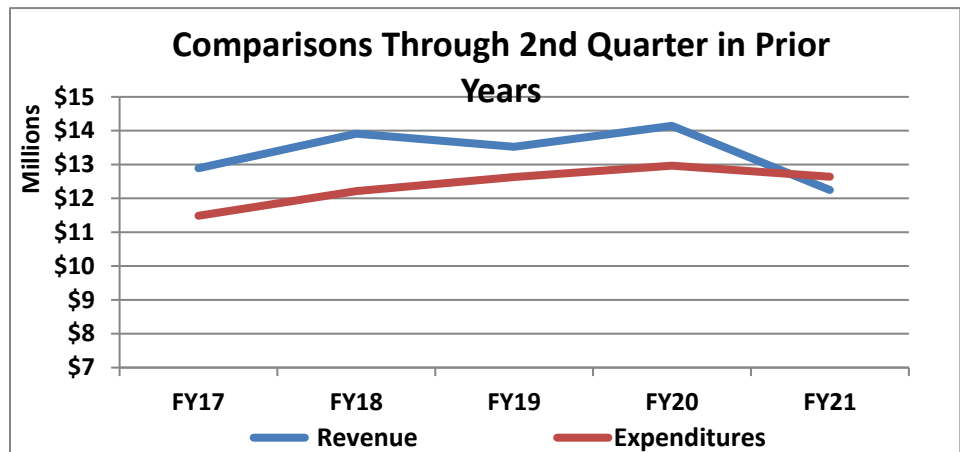
Sales tax revenue includes a 1% general tax, a 0.25% local option tax, a 0.25% fire service tax, and a 0.50% public safety tax.

Total General Fund sales tax revenue is 15.3% lower than the first two quarters of last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is down 5.9% when compared to the same period last year.



This bar graph displays the comparison, by category, of the General Fund expenditures to the first two quarters of last year. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures in the General Fund. Personnel costs for FY21 are \$73,852 or 0.8% higher than in FY20. Contractual services are 5.1% lower and Commodities are 33.2% lower when compared to FY20.

This line graph provides a comparison of General Fund revenue and expenditures for the first two quarters of 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 2nd Quarter 2021

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

Summary of All Funds

The FY21 Amended Budget shows a deficit of \$3.7 million in all funds. Revenue totaled \$23.1 million at the end of the first six months and was \$16.3 million less than through the 2nd 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 \$22.6 million and were \$8.3 million less than the amount spent last year. The decrease in expenditures were primarily due to the Center of Clayton renovation project expenditures last year, as well as the pay-off of bonds related to the bond refinancing.

All Funds Summary	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Revenue	\$34,401,668	\$19,351,438	\$35,054,054	\$16,710,132
Other Financing Sources	23,706,386	20,041,765	8,464,879	6,341,219
Revenue & Other Financing Sources	58,108,053	39,393,202	43,518,933	23,051,351
Expenditures	39,651,296	18,923,425	38,775,608	16,331,927
Other Financing Uses	15,534,979	11,993,779	8,411,534	6,271,311
Expenditures & Other Financing Uses	55,186,275	30,917,204	47,187,142	22,603,238
Surplus (Deficit)	2,921,778	8,475,999	(3,668,209)	448,113

General Fund

The Amended Budget shows a deficit of \$1.1 million for FY21 compared to last year's final surplus of \$793,050. The City ended last year in surplus because expenditures had been significantly reduced and the City received a \$1.1m grant related to the pandemic.

General Fund Revenue: Revenue totaled \$12.3 million which is \$1.9 million less than revenue received in the first half of last year. 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 \$12.6 million, which is \$326,516 more than expenditures in the first half of last year. Personnel expenditures, the largest expenditure category, accounts for 69.7% of actual year-to-date expenses.

General Fund Summary	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Revenue	\$25,725,557	\$14,143,561	\$25,538,795	\$12,250,304
Other Financing Sources	1,159,099	578,882	954,007	477,412
Revenue & Other Financing Sources	26,884,656	14,722,443	26,492,802	12,727,715
Expenditures	26,058,030	12,968,375	27,598,575	12,641,859
Other Financing Uses	33,575	33,575	0	0
Expenditures & Other Financing Uses	26,091,605	13,001,950	27,598,575	12,641,859
Surplus (Deficit)	793,050	1,720,493	(1,105,773)	85,856

Special Revenue Funds

In the Sewer Lateral Fund, revenue of \$86,006 was received but only \$24,778 in expenditures were incurred in the first two quarters. In the Special Business District (SBD) Fund, revenue of \$243,404 was received and \$267,778 was transferred-out to the General Fund.

Special Revenue Funds	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$96,674	\$88,171	\$94,774	\$87,301
SBD Revenue	533,117	315,808	536,007	243,404
<i>Total Revenue</i>	<i>629,790</i>	<i>403,979</i>	<i>630,781</i>	<i>330,705</i>
Sewer Lateral Expenditures	74,128	27,120	78,000	24,778
SBD Other Financing Uses	504,970	252,485	535,556	267,778
<i>Expenditures & Other Financing Uses</i>	<i>579,098</i>	<i>279,605</i>	<i>613,556</i>	<i>292,556</i>
<i>Surplus (Deficit)</i>	<i>50,692</i>	<i>124,374</i>	<i>17,225</i>	<i>38,149</i>

Equipment Replacement Fund

Revenue and other financing sources were \$1.2 million for the first six months which was slightly higher than the first six months of FY20. Expenditures were \$325,584 for the first six months of this year which compares to \$840,150 in the first quarter of FY20. Some equipment purchases were postponed to a future year due to reduced revenue related to the pandemic.

Equipment Replacement Fund	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Revenue	\$194,627	\$68,270	\$770,817	\$33,221
Other Financing Sources	2,029,105	1,138,320	2,196,947	1,141,463
<i>Revenue & Other Financing Sources</i>	<i>2,223,732</i>	<i>1,206,590</i>	<i>2,967,764</i>	<i>1,174,684</i>
Expenditures	2,128,647	840,150	2,580,114	325,584
<i>Surplus (Deficit)</i>	<i>95,084</i>	<i>366,441</i>	<i>387,650</i>	<i>849,100</i>

Capital Improvement Fund

Revenue and other financing sources were \$2.4 million compared to \$6.8 million for the first two quarters of FY20. This reduction is due to higher activity levels last year which include the proceeds from the sale of the Brentwood/Forsyth parking lot and transfer-in from bonds for construction. There will no longer be large transfers of bond funds for construction as the balance of bonds have been moved to a new bond fund this year. Expenditures and other financing uses were \$2.7 million which is similar to the first two quarters of FY20.

Capital Improvement Fund	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Revenue	\$5,174,158	\$2,937,071	\$4,268,573	\$2,386,270
Other Financing Sources	5,815,237	3,763,936	42,123	32,383
<i>Revenue & Other Financing Sources</i>	<i>10,989,394</i>	<i>6,701,007</i>	<i>4,310,696</i>	<i>2,418,652</i>
Expenditures	3,864,784	690,010	2,458,830	473,637
Other Financing Uses	3,134,905	1,897,490	4,102,923	2,240,489
<i>Expenditures & Other Financing Uses</i>	<i>6,999,689</i>	<i>2,587,500</i>	<i>6,561,753</i>	<i>2,714,126</i>
<i>Surplus (Deficit)</i>	<i>3,989,706</i>	<i>4,113,507</i>	<i>(2,251,057)</i>	<i>(295,474)</i>

Bond Construction Funds

This section combines three construction funds for the 2014 bonds, Center renovations, and the multi-purpose facility (ice rink). There has been little revenue or expenditure activity in these funds this year. There was a \$3.7 million one-time transfer from the Debt Service funds to the new 2014 Bond Construction fund where the remaining bond project expenditures will be spent. The first two quarters 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.

Bond Construction Funds	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
2014 Bond Revenue	\$0	\$0	\$986,535	\$14,683
Center Revenue	300,224	29,283	206,000	9
Ice Rink Revenue	0	0	0	0
Total Revenue	300,224	29,283	1,192,535	14,691
Other Financing Sources	5,406,618	5,361,618	4,622,914	4,132,643
Revenue & Other Financing Sources	5,706,841	5,390,901	5,815,449	4,147,334
2014 Bond Expenditures	0	0	2,428,956	(8,338)
Center Expenditures	3,817,105	1,679,093	624,532	389,894
Ice Rink Expenditures	731,557	379,134	0	0
Total Expenditures	4,548,662	2,058,228	3,053,488	381,557
Other Financing Uses	951,176	951,176	42,123	32,383
Expenditures & Other Financing Uses	5,499,838	3,009,403	3,095,611	413,939
Surplus (Deficit)	207,003	2,381,497	2,719,838	3,733,395

Debt Service Funds

These funds show 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.

Debt Service Funds	FY20 Final Actual	FY20 Actual Through 2nd Quarter	FY21 Amended Budget	FY21 Actual Through 2nd Quarter
Revenue	\$2,377,313	\$1,769,274	\$2,652,553	\$1,694,941
Other Financing Sources	9,296,327	9,199,009	648,888	557,319
Revenue & Other Financing Sources	11,673,640	10,968,282	3,301,441	2,252,260
Expenditures	2,977,044	2,339,543	3,006,601	2,484,513
Other Financing Uses	10,910,354	8,859,053	3,730,932	3,730,661
Expenditures & Other Financing Uses	13,887,398	11,198,596	6,737,533	6,215,173
Surplus (Deficit)	(2,213,758)	(230,313)	(3,436,092)	(3,962,913)

City of Clayton
FY 2021 Quarterly Financial Report
For the Six Months Ending March 31, 2021

All Funds

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
<u>Revenue</u>								
General Fund	25,768,437	25,725,557	14,143,561	25,640,795	25,538,795	12,250,304	48.0%	(1,893,257)
Sewer Lateral Fund	97,040	96,674	88,171	94,774	94,774	87,301	92.1%	(870)
Special Business District Fund*	524,970	533,117	315,808	536,007	536,007	243,404	45.4%	(72,404)
Equipment Replacement Fund	217,337	194,627	68,270	409,908	770,817	33,221	4.3%	(35,049)
Capital Improvement Fund	5,142,938	5,174,158	2,937,071	4,102,753	4,268,573	2,386,270	55.9%	(550,801)
Bond Construction Funds	255,700	300,224	29,283	886,535	1,192,535	14,691	1.2%	(14,592)
Debt Service Funds	2,364,269	2,377,313	1,769,274	2,652,553	2,652,553	1,694,941	63.9%	(74,332)
Total Revenue	34,370,691	34,401,668	19,351,438	34,323,325	35,054,054	16,710,132	47.7%	(2,641,305)
Other Financing Sources	23,473,373	23,706,386	20,041,765	6,880,774	8,464,879	6,341,219	264.8%	(13,700,546)
Total Revenue & Other Financing Sources	57,844,064	58,108,053	39,393,202	41,204,099	43,518,933	23,051,351	312.4%	(16,341,851)
<u>Expenditures</u>								
General Fund	26,538,299	26,058,030	12,968,375	27,885,156	27,598,575	12,641,859	45.8%	(326,516)
Sewer Lateral Fund	75,000	74,128	27,120	78,000	78,000	24,778	31.8%	(2,342)
Equipment Replacement Fund	2,183,434	2,128,647	840,150	1,969,724	2,580,114	325,584	12.6%	(514,565)
Capital Improvement Fund	3,906,633	3,864,784	690,010	2,372,352	2,458,830	473,637	19.3%	(216,373)
Bond Construction Funds	4,512,700	4,548,662	2,058,228	1,942,503	3,053,488	381,557	12.5%	(1,676,671)
Debt Service Funds	2,990,541	2,977,044	2,339,543	3,006,601	3,006,601	2,484,513	82.6%	144,970
Total Expenditures	40,206,607	39,651,296	18,923,425	37,254,336	38,775,608	16,331,927	42.1%	(2,591,497)
Other Financing Uses	15,541,808	15,534,979	11,993,779	6,862,429	8,411,534	6,271,311	304.6%	(5,722,469)
Total Expenditures & Other Financing Uses	55,748,415	55,186,275	30,917,204	44,116,765	47,187,142	22,603,238	47.9%	(8,313,966)
Surplus (Deficit)	2,095,649	2,921,778	8,475,999	(2,912,666)	(3,668,209)	448,113		

**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 Six Months Ending March 31, 2021

General Fund

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

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Draft Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Property Taxes	6,862,796	6,835,478	5,298,138	6,993,496	6,993,496	4,738,317	67.8%	(559,820)
Licenses, Permits & Fees	3,293,522	3,320,546	1,669,139	3,348,276	3,348,276	1,211,914	36.2%	(457,225)
Sales Tax	4,405,908	4,402,006	2,464,047	4,525,973	4,525,973	2,086,988	46.1%	(377,059)
Utilities	5,021,032	5,029,674	2,469,834	5,040,210	5,040,210	2,323,532	46.1%	(146,302)
Intergovernmental	3,173,287	3,171,702	668,861	1,962,333	1,962,333	781,823	39.8%	112,962
Parks & Recreation	328,220	330,932	167,014	759,109	657,109	105,973	16.1%	(61,040)
Fines & Forfeitures	509,000	518,379	340,351	592,482	592,482	250,589	42.3%	(89,762)
Parking	1,747,600	1,750,570	865,745	2,096,849	2,096,849	638,229	30.4%	(227,516)
Miscellaneous	427,072	366,271	200,432	322,067	322,067	112,937	35.1%	(87,495)
Total Revenue	25,768,437	25,725,557	14,143,561	25,640,795	25,538,795	12,250,304	48.0%	(1,893,257)
Other Financing Sources	1,157,370	1,159,099	578,882	954,007	954,007	477,412	50.0%	(101,470)
Total Revenue & Other Financing Sources	26,925,807	26,884,656	14,722,443	26,594,802	26,492,802	12,727,715	48.0%	(1,994,728)
Expenditures								
Personnel Services	18,700,607	18,522,097	9,228,726	19,256,300	19,245,500	9,302,577	48.3%	73,852
Contractual Services	6,561,936	6,303,727	3,113,642	7,355,218	7,108,937	2,954,445	41.6%	(159,196)
Commodities	1,136,506	1,079,696	576,001	1,194,038	1,164,238	384,775	33.0%	(191,227)
Capital Outlay	139,250	152,510	50,006	79,600	79,900	62	0.1%	(49,944)
Total Expenditures	26,538,299	26,058,030	12,968,375	27,885,156	27,598,575	12,641,859	45.8%	(326,516)
Other Financing Uses	33,575	33,575	33,575	-	-	-	100.0%	(33,575)
Total Expenditures & Other Financing Uses	26,571,874	26,091,605	13,001,950	27,885,156	27,598,575	12,641,859	45.8%	(360,091)
Surplus (Deficit)	353,933	793,050	1,720,493	(1,290,354)	(1,105,773)	85,856		

General Fund Expenditures by Department

	FY 2020			FY 2021			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Draft Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Expenditures								
Board of Aldermen & City Clerk	103,582	71,740	42,725	87,149	87,149	31,633	36.3%	(11,092)
City Manager	626,783	607,192	249,603	656,470	661,147	320,022	48.4%	70,419
Economic Development	614,205	585,340	330,579	752,512	630,225	234,298	37.2%	(96,281)
Finance & Administration	2,690,097	2,609,944	1,441,425	2,837,163	2,858,130	1,416,054	49.5%	(25,370)
Planning & Development	1,068,570	1,048,197	522,488	997,984	1,045,396	487,215	46.6%	(35,273)
Police	6,630,397	6,604,616	3,263,374	6,731,529	6,735,503	3,293,181	48.9%	29,807
Fire	6,023,104	6,014,422	3,043,060	6,061,176	6,052,094	3,037,927	50.2%	(5,133)
Public Works	6,147,144	5,941,191	2,814,847	6,719,483	6,561,673	2,673,035	40.7%	(141,812)
Parks & Recreation	2,166,519	2,108,975	941,478	2,536,725	2,462,293	859,017	34.9%	(82,461)
Insurance	467,898	466,413	318,796	504,966	504,966	289,476	57.3%	(29,320)
Total Expenditures	26,538,299	26,058,030	12,968,375	27,885,156	27,598,575	12,641,859	45.8%	(326,516)
Other Financing Uses	33,575	33,575	33,575	-	-	-	100.0%	(33,575)
Total Expenditures & Other Financing Uses	26,571,874	26,091,605	13,001,950	27,885,156	27,598,575	12,641,859	45.8%	(360,091)

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 this schedule to the 2020 transfers to allow for a more accurate annual comparison.

City of Clayton
FY 2021 Quarterly Financial Report
For the Six Months Ending March 31, 2021

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.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Sewer Lateral Fees	94,488	95,343	87,601	93,875	93,875	86,906	92.6%	(695)
Interest Income	2,552	1,330	570	899	899	395	43.9%	(175)
Total Revenue	97,040	96,674	88,171	94,774	94,774	87,301	92.1%	(870)
Expenditures								
Sewer Lateral Expenditures	75,000	74,128	27,120	78,000	78,000	24,778	31.8%	(2,342)
Total Expenditures	75,000	74,128	27,120	78,000	78,000	24,778	31.8%	(2,342)
Surplus (Deficit)	22,040	22,546	61,051	16,774	16,774	62,523		

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.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Property Tax	523,190	530,531	314,827	534,751	534,751	243,041	45.4%	(71,786)
Investment Income	1,780	2,586	980	1,256	1,256	363	28.9%	(618)
Total Revenue	524,970	533,117	315,808	536,007	536,007	243,404	45.4%	(72,404)
Other Financing Uses	504,970	504,970	252,485	535,556	535,556	267,778	50.0%	15,293
Surplus (Deficit)	20,000	28,147	63,323	451	451	(24,374)		

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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 March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Interest Income	156,337	127,965	59,750	73,908	73,908	31,781	43.0%	(27,970)
Miscellaneous and Grants	61,000	66,662	8,520	336,000	696,909	1,440	0.2%	(7,080)
Total Revenue	217,337	194,627	68,270	409,908	770,817	33,221	4.3%	(35,049)
Other Financing Sources	1,854,195	2,029,105	1,138,320	2,161,947	2,196,947	1,141,463	52.0%	3,143
Total Revenue & Other Financing Sources	2,071,532	2,223,732	1,206,590	2,571,855	2,967,764	1,174,684	39.6%	(31,906)
Expenditures								
Technology Projects	409,610	400,288	239,743	159,010	257,910	2,898	1.1%	(236,845)
Vehicles and Equipment	1,670,806	1,625,342	540,313	1,707,696	2,219,186	271,177	12.2%	(269,135)
Debt Payment - Ladder Truck Loan	103,018	103,018	60,094	103,018	103,018	51,509	50.0%	(8,585)
Total Expenditures	2,183,434	2,128,647	840,150	1,969,724	2,580,114	325,584	12.6%	(514,565)
Surplus (Deficit)	(111,902)	95,084	366,441	602,131	387,650	849,100		

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 March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Property Taxes	3,000	2,894	2,894	3,000	3,000	3,136	104.5%	242
Capital Improvement Sales Tax	1,084,521	1,084,728	662,256	1,078,152	1,078,152	502,271	46.6%	(159,985)
Parks & Stormwater Sales Tax	1,151,678	1,150,221	727,921	874,891	874,891	410,269	46.9%	(317,652)
Use Tax	1,069,300	1,088,437	507,272	732,918	732,918	536,401	73.2%	29,129
Road & Bridge Tax	1,047,046	1,051,900	811,335	1,060,233	1,060,233	762,472	71.9%	(48,863)
Grants & Donations	480,119	490,160	32,824	300,000	465,820	(4,928)	-1.1%	(37,753)
Interest Income/Other	301,279	300,626	56,212	47,564	47,564	171,458	360.5%	115,246
Special Assessments	5,995	5,192	136,356	5,995	5,995	5,192	86.6%	(131,164)
Total Revenue	5,142,938	5,174,158	2,937,071	4,102,753	4,268,573	2,386,270	55.9%	(550,801)
Other Financing Sources	5,816,108	5,815,237	3,763,936	-	42,123	32,383	76.9%	(3,731,554)
Total Revenue & Other Financing Sources	10,959,046	10,989,394	6,701,007	4,102,753	4,310,696	2,418,652	56.1%	(4,282,355)
Expenditures								
	3,906,633	3,864,784	690,010	2,372,352	2,458,830	473,637	19.3%	(216,373)
Other Financing Uses	3,139,905	3,134,905	1,897,490	3,285,941	4,102,923	2,240,489	54.6%	342,999
Total Expenditures & Other Financing Uses	7,046,538	6,999,689	2,587,500	5,658,293	6,561,753	2,714,126	41.4%	126,626
Surplus (Deficit)	3,912,508	3,989,706	4,113,507	(1,555,540)	(2,251,057)	(295,474)		

Note: Beginning in FY21, 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.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Grants	-	-	-	848,710	948,710	-	-	-
Interest Income	-	-	-	37,825	37,825	14,683	38.8%	14,683
Total Revenue	-	-	-	886,535	986,535	14,683	1.5%	14,683
Other Financing Sources	-	-	-	3,115,932	4,207,914	4,132,643	98.2%	4,132,643
Total Revenue & Other Financing Sources	-	-	-	4,002,467	5,194,449	4,147,325	79.8%	4,147,325
Expenditures								
Professional Services General	-	-	-	300,000	300,000	-	-	-
Curbs and Sidewalks	-	-	-	100,000	181,536	(1,158)	-	(1,158)
Streetscapes	-	-	-	8,392	8,392	-	-	-
Alleys	-	-	-	-	129,649	(38,604)	-	(38,604)
Roads and lots Resurfacing	-	-	-	1,534,111	1,809,379	31,425	-	31,425
Total Expenditures	-	-	-	1,942,503	2,428,956	(8,338)	-	(8,338)
Other Financing Uses	-	-	-	-	42,123	32,383	-	32,383
Total Expenditures & Other Financing Uses	-	-	-	1,942,503	2,471,079	24,045	-	24,045
Surplus (Deficit)	-	-	-	2,059,964	2,723,370	4,123,280		

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.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Donations	220,700	265,080	-	-	206,000	-	-	-
Interest Income	35,000	35,144	29,283	-	-	9	-	(29,275)
Total Revenue	255,700	300,224	29,283	-	206,000	9	-	(29,275)
Other Financing Sources	5,345,000	5,406,618	5,361,618	-	415,000	-	-	(5,361,618)
Total Revenue & Other Financing Sources	5,600,700	5,706,841	5,390,901	-	621,000	9	-	(5,390,892)
Expenditures								
Contribution to CRSWC	3,255,000	3,236,207	1,679,093	-	211,000	182,809	-	(1,496,285)
Park Improvements Shaw Park	525,700	580,898	-	-	413,532	207,086	-	207,086
Total Expenditures	3,780,700	3,817,105	1,679,093	-	624,532	389,894	-	(1,289,199)
Other Financing Uses	59,000	58,968	58,968	-	-	-	-	-
Total Expenditures & Other Financing Uses	3,839,700	3,876,073	1,738,061	-	624,532	389,894	-	(1,348,167)
Surplus (Deficit)	1,761,000	1,830,768	3,652,840	-	(3,532)	(389,886)		

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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 was intended to be funded by a bond issue but the project has been delayed.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
Interest Income	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-
Expenditures								
Park Improvements Shaw Park	732,000	731,557	379,134	-	-	-	-	(379,134)
Total Expenditures	732,000	731,557	379,134	-	-	-	-	(379,134)
Other Financing Uses	892,208	892,208	892,208	-	-	-	-	(892,208)
Total Expenditures & Other Financing Uses	1,624,208	1,623,765	1,271,342	-	-	-	-	(1,271,342)
Surplus (Deficit)	(1,624,208)	(1,623,765)	(1,271,342)	-	-	-		

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Debt Service Funds

This summary provides information on all of the City's Debt Service Funds. Current outstanding debt includes General Obligation Bonds in 2014, and Special Obligation Bonds in 2011 and 2020.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
2009 Bond Issue	738,527	738,360	738,360	-	-	-	-	(738,360)
2011 Bond Issue	205	258	122	144	144	53	37.1%	(69)
2014 General Obligation Bonds	956,303	961,387	714,325	940,728	940,728	882,293	93.8%	167,968
2019 Refunding & Improvement Bonds	669,234	677,308	316,467	1,711,681	1,711,681	812,595	47.5%	496,128
Total Revenue	2,364,269	2,377,313	1,769,274	2,652,553	2,652,553	1,694,941	63.9%	(74,332)
Other Financing Sources								
2011 Bond Issue	654,700	649,700	552,381	648,888	648,888	557,319	85.9%	4,938
2019 Refunding & Improvement Bonds	8,646,000	8,646,627	8,646,627	-	-	-	0.0%	(8,646,627)
Total Other Financing Sources	9,300,700	9,296,327	9,199,009	648,888	648,888	557,319	85.9%	(8,641,690)
Total Revenue & Other Financing Sources	11,664,969	11,673,640	10,968,282	3,301,441	3,301,441	2,252,260	68.2%	(8,716,022)
Expenditures								
2009 Bond Issue	964,893	962,417	961,393	-	-	-	0.0%	(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	825,769	1,010,438	1,010,438	829,869	0.0%	4,100
2019 Refunding & Improvement Bonds	355,310	348,627	-	1,343,775	1,343,775	1,097,325	81.7%	1,097,325
Total Expenditures	2,990,541	2,977,044	2,339,543	3,006,601	3,006,601	2,484,513	82.6%	144,970
Other Financing Uses								
2014 Bonds for Capital Projects	2,265,750	2,264,879	213,579	3,040,932	3,730,932	3,730,661	100.0%	3,517,082
2019 Refunding & Improvement Bonds	8,646,400	8,645,475	8,645,475	-	-	-	0.0%	(8,645,475)
Total Other Financing Uses	10,912,150	10,910,354	8,859,053	3,040,932	3,730,932	3,730,661	100.0%	(5,128,393)
Total Expenditures & Other Financing Uses	13,902,691	13,887,398	11,198,596	6,047,533	6,737,533	6,215,173	92.2%	(4,983,423)
Surplus (Deficit)	(2,237,722)	(2,213,758)	(230,313)	(2,746,092)	(3,436,092)	(3,962,913)		