



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: SEPTEMBER 28, 2021
SUBJECT: FISCAL YEAR 2021 3RD QUARTER FINANCIAL REPORT

Attached please find the 3rd Quarter Financial Report for Fiscal Year 2021 (FY21). This report includes the budget amendment previously approved by the Board. Below are highlights for the quarter ended September 30, 2021. The pandemic continues to have an effect on City finances with most categories of revenue below pre-pandemic levels. When comparing amounts to last year, the pandemic had begun an effect by the 3rd quarter, but the earlier part of last year would have had normal operations.

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 \$1,026,896.
- Property Tax – The majority of property tax revenue has been received and revenue is 4.7% less than last year. The City has seen some protest cases settled which has caused part of the reduction.
- Sales Tax – Sales tax revenue was 8.3% lower than this period last year. The pandemic has had significant effect on sales tax but recent monthly receipts have been much stronger.
- Utility Tax – Utility taxes are down 4.6% from last year in all areas, generally due to less occupancy in office buildings related to the pandemic.
- Parking Revenue – This revenue is down 2.8% when compared to the first three quarters of last year. This is directly related to less economic activity in the downtown and is still significantly less than pre-pandemic levels.
- Parks & Recreation – Revenue in this area is up 117% as programs and activities have been added back and attendance is building toward pre-pandemic levels.

OTHER FUNDS

- Capital Improvement Fund and 2019 Debt Service Fund - Sales and use taxes from these funds were down 13.9% from last year's level. 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 part 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 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 payment was made to refund prior bonds, therefore the years' transactions are not easily comparable to the current year.

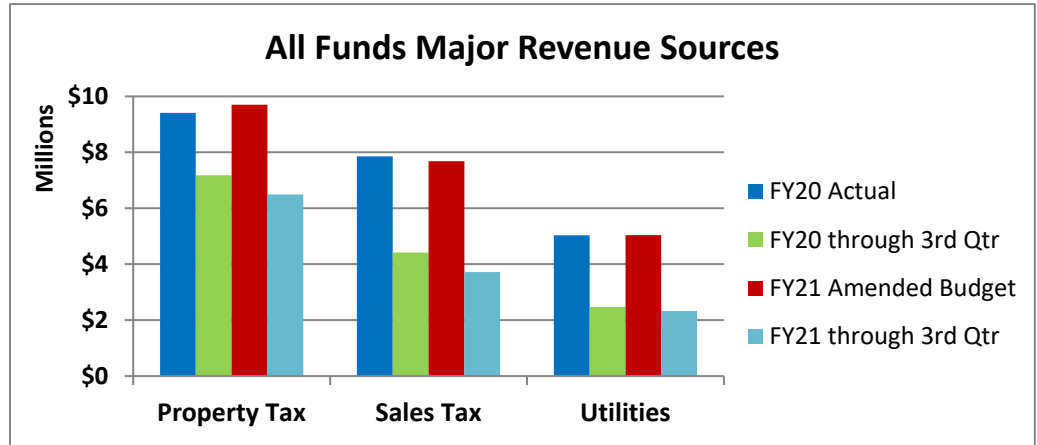
Please contact us if you have any questions on this financial information.

CITY OF CLAYTON

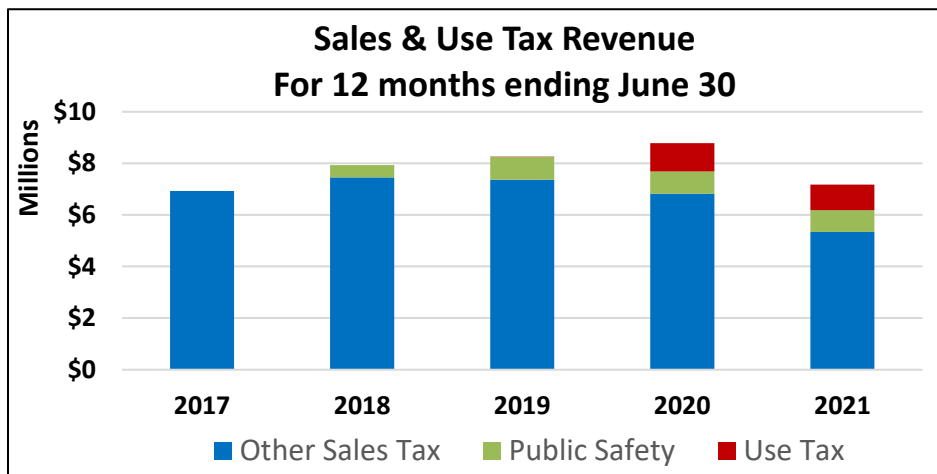
All Funds Report in Brief

FY 2021 through 3rd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, and the debt service funds from the 2014 and 2019 bonds. Property tax receipts through the third quarter Fiscal Year 2021 (FY21) were 9.6% less than through the third

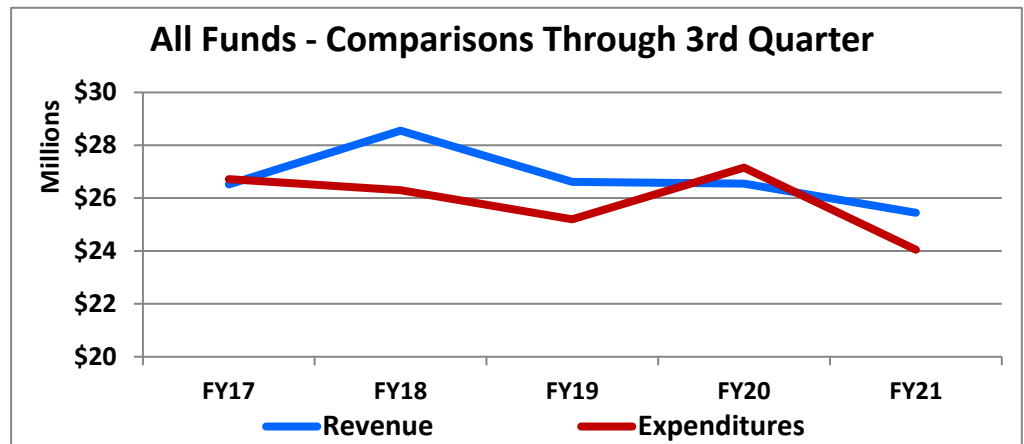


quarter of Fiscal Year 2020 (FY20). The majority of property tax revenue has been received this year. Sales tax revenue in all funds was down 15.8% compared to the third quarter of FY20, and utility tax revenue was down 4.6% compared to the same period last year.



See above for the status of sales tax revenue for the 1st nine months of the fiscal year. For a better comparison of sales tax up to this point in the year, see the bar graph which provides a comparison of a rolling 12-month period ending June 30 of each year. For the 12 months ending June 30, 2021, sales tax revenue was down 18% compared to the 12 months ending June 30, 2020.

This line graph provides a comparison of revenues and expenditures through the first nine months of the last five fiscal years. This graph excludes "Other Financing Sources and Uses" such as interfund transfers, bond proceeds and the sale of assets.

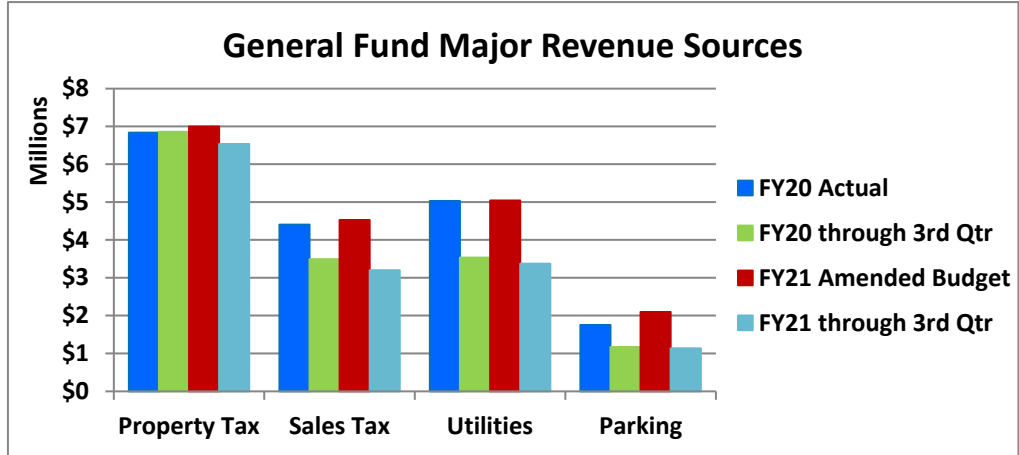


CITY OF CLAYTON

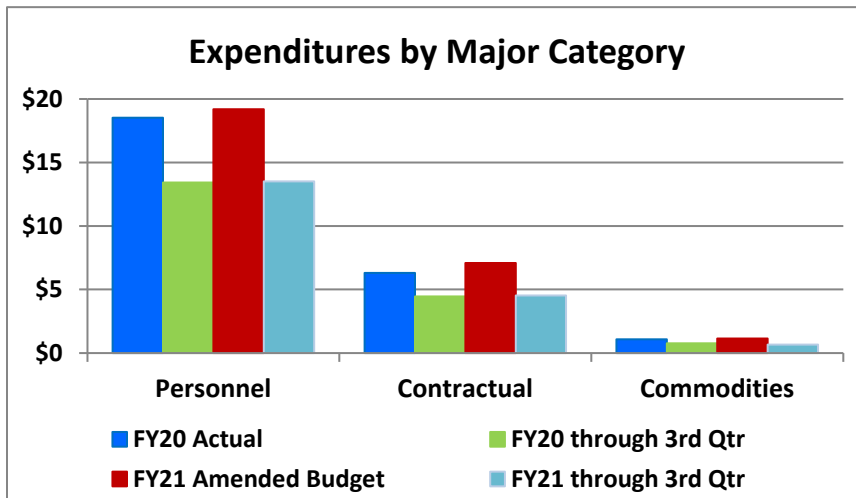
General Fund Report in Brief

FY 2021 through 3rd Quarter

General Fund property tax revenue for the first nine months of FY21 was 4.7% less than the first nine months 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

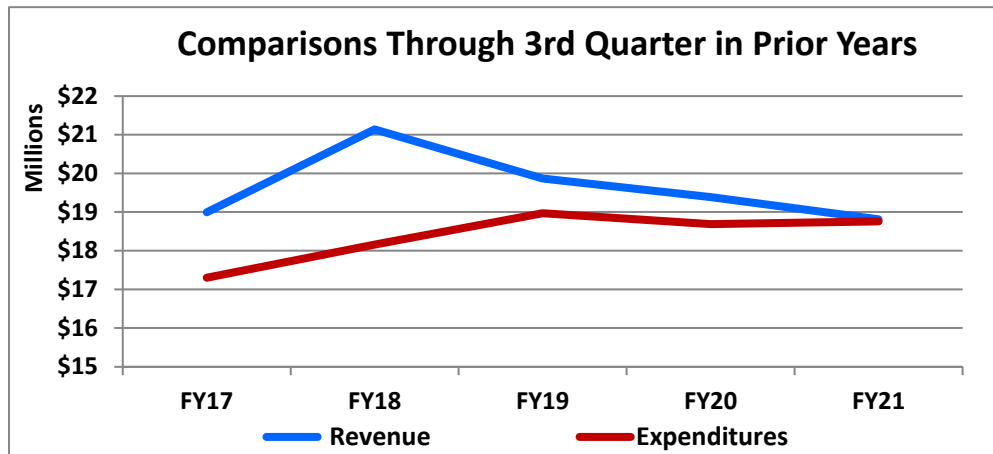


revenue is 8.3% lower than the first three quarters of last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is down 4.6% when compared to the same period last year.



This bar graph displays the comparison, by category, of the General Fund budget and actual expenditures to the first three 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 \$98,225 or 0.8% higher than in FY20. Contractual services are 1.8% higher and Commodities are 14.4% lower when compared to the first nine months of FY20.

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



CITY OF CLAYTON

Analysis of Revenue & Expenditures through 3rd Quarter 2021

This financial report is for the first nine months of the fiscal year 2021 ending June 30, 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 and other financing sources totaled \$32.7 million at the end of the first nine months and was \$15.1 million less than through the 3rd quarter 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 and other financing uses totaled \$31.2 million and were \$9.1 million less than the amount spent by this time 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 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Revenue	\$34,401,668	\$26,546,630	\$35,134,524	\$25,449,512
Other Financing Sources	23,706,386	21,163,030	8,464,879	7,207,271
Revenue & Other Financing Sources	58,108,053	47,709,661	43,599,403	32,656,783
Expenditures	39,651,296	27,157,191	38,866,611	24,046,519
Other Financing Uses	15,534,979	13,096,855	8,411,534	7,137,363
Expenditures & Other Financing Uses	55,186,275	40,254,046	47,278,145	31,183,881
Surplus (Deficit)	2,921,779	7,455,615	(3,678,742)	1,472,901

General Fund

The amended budget shows a deficit of \$1.0 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 \$18.8 million which is \$570,838 less than revenue received in the same period last year. Revenues for economic and community activities such as sales tax, parking fees, utility tax, and parks and recreation continue to be lower related to the pandemic. Property taxes are also less than budgeted but this is not directly related to the pandemic, but more likely to settlements of large protest cases.

General Fund Expenditures: Expenditures were \$18.8 million, which is \$70,584 more than expenditures in the same period last year which is quite a small amount of growth. Personnel expenditures, the largest expenditure category, accounts for 72% of actual year-to-date expenses.

General Fund Summary	FY20 Final Actual	FY20 Actual Through 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Revenue	\$25,725,557	\$19,384,475	\$25,519,265	\$18,813,637
Other Financing Sources	1,159,099	869,275	954,007	715,763
Revenue & Other Financing Sources	26,884,656	20,253,750	26,473,272	19,529,400
Expenditures	26,058,030	18,685,597	27,500,168	18,756,181
Other Financing Uses	33,575	33,575	0	0
Expenditures & Other Financing Uses	26,091,605	18,719,172	27,500,168	18,756,181
Surplus (Deficit)	793,050	1,534,578	(1,026,896)	773,219

Special Revenue Funds

In the Sewer Lateral Fund, revenue of \$94,703 was received but only \$48,083 in expenditures were incurred in the first three quarters. In the Special Business District (SBD) Fund, revenue of \$505,447 was received and \$401,667 was transferred-out to the General Fund.

Special Revenue Funds	FY20 Final Actual	FY20 Actual Through 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Sewer Lateral Revenue	\$96,674	\$95,794	\$94,774	\$94,703
SBD Revenue	533,117	539,524	536,007	505,447
<i>Total Revenue</i>	<i>629,790</i>	<i>635,318</i>	<i>630,781</i>	<i>600,150</i>
Sewer Lateral Expenditures	74,128	42,128	78,000	48,083
SBD Other Financing Uses	504,970	378,727	535,556	401,667
<i>Expenditures & Other Financing Uses</i>	<i>579,098</i>	<i>420,855</i>	<i>613,556</i>	<i>449,750</i>
<i>Surplus (Deficit)</i>	<i>50,692</i>	<i>214,463</i>	<i>17,225</i>	<i>150,400</i>

Equipment Replacement Fund

Revenue and other financing sources were \$1.7 million for the first nine months which was slightly lower than the first nine months of FY20. Expenditures were \$852,252 for the first nine months of this year which compares to \$977,185 in the first three quarters of FY20. Expenditures vary based on the items budgeted in a particular year.

Equipment Replacement Fund	FY20 Final Actual	FY20 Actual Through 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Revenue	\$194,627	\$117,742	\$770,817	\$55,889
Other Financing Sources	2,029,105	1,664,930	2,196,947	1,677,595
<i>Revenue & Other Financing Sources</i>	<i>2,223,732</i>	<i>1,782,672</i>	<i>2,967,764</i>	<i>1,733,484</i>
Expenditures	2,128,647	977,185	2,524,524	852,252
<i>Surplus (Deficit)</i>	<i>95,084</i>	<i>805,487</i>	<i>443,240</i>	<i>881,232</i>

Capital Improvement Fund

Revenue and other financing sources were \$3.4 million compared to \$8 million for the first three 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 separate construction fund this year. Expenditures and other financing uses were \$3.7 million which is similar to the first three quarters of FY20.

Capital Improvement Fund	FY20 Final Actual	FY20 Actual Through 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Revenue	\$5,174,158	\$4,052,553	\$4,368,573	\$3,385,541
Other Financing Sources	5,815,237	3,970,881	42,123	32,383
<i>Revenue & Other Financing Sources</i>	<i>10,989,394</i>	<i>8,023,434</i>	<i>4,410,696</i>	<i>3,417,923</i>
Expenditures	3,864,784	1,012,908	2,703,830	704,879
Other Financing Uses	3,134,905	2,667,379	4,102,923	2,972,652
<i>Expenditures & Other Financing Uses</i>	<i>6,999,689</i>	<i>3,680,287</i>	<i>6,806,753</i>	<i>3,677,531</i>
<i>Surplus (Deficit)</i>	<i>3,989,706</i>	<i>4,343,146</i>	<i>(2,396,057)</i>	<i>(259,608)</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 any of these funds this year as the Center project is complete, the Ice Rink project is on hold and little of the remaining 2014 bond funds were spent. There was a \$3.7 million one-time transfer into the new 2014 Bond Construction fund where the remaining bond project expenditures will be spent. The first three quarters of last year's revenue and expenditures were substantially higher because it 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 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
2014 Bond Revenue	\$0	\$0	\$986,535	\$22,533
Center Revenue	300,224	34,669	206,000	205,940
Ice Rink Revenue	0	0	0	0
Total Revenue	300,224	34,669	1,192,535	228,472
Other Financing Sources	5,406,618	5,361,618	4,622,914	4,132,643
Revenue & Other Financing Sources	5,706,841	5,396,287	5,815,449	4,361,115
2014 Bond Expenditures	0	0	2,428,956	271,767
Center Expenditures	3,817,105	3,059,402	624,532	595,825
Ice Rink Expenditures	731,557	593,775	0	0
Total Expenditures	4,548,662	3,653,177	3,053,488	867,592
Other Financing Uses	951,175	951,175	42,123	32,383
Expenditures & Other Financing Uses	5,499,838	4,604,352	3,095,611	899,975
Surplus (Deficit)	207,004	791,934	2,719,838	3,461,141

Debt Service Funds

These funds show significantly less revenue and expenditures when compared to the prior year since the prior year included the issuance of bonds and the pay-off of the refunded bonds. In the first quarter of this year, \$3.7 million was transferred to the 2014 Bond Construction Fund as described above.

Debt Service Funds	FY20 Final Actual	FY20 Actual Through 3rd Quarter	FY21 Amended Budget	FY21 Actual Through 3rd Quarter
Revenue	\$2,377,313	\$2,321,873	\$2,652,553	\$2,365,823
Other Financing Sources	9,296,327	9,296,327	648,888	648,888
Revenue & Other Financing Sources	11,673,640	11,618,200	3,301,441	3,014,710
Expenditures	2,977,044	2,786,195	3,006,601	2,817,531
Other Financing Uses	10,910,354	9,065,998	3,730,932	3,730,661
Expenditures & Other Financing Uses	13,887,398	11,852,193	6,737,533	6,548,192
Surplus (Deficit)	(2,213,758)	(233,992)	(3,436,092)	(3,533,482)

City of Clayton
FY 2021 Quarterly Financial Report
For the Nine Months Ending June 30, 2021

All Funds

	<u>FY 2020</u>			<u>FY 2021</u>				
	<u>Amended Budget</u>	<u>Final Actual</u>	<u>Actual Thru June</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual Thru June</u>	<u>Budget % Received/ Expended</u>	<u>\$ Over (Under) Prior Year</u>
Revenue								
General Fund	25,768,437	25,725,557	19,384,475	25,640,795	25,519,265	18,813,637	73.7%	(570,838)
Sewer Lateral Fund	97,040	96,674	95,794	94,774	94,774	94,703	99.9%	(1,091)
Special Business District Fund*	524,970	533,117	539,524	536,007	536,007	505,447	94.3%	(34,077)
Equipment Replacement Fund	217,337	194,627	117,742	409,908	770,817	55,889	7.3%	(61,853)
Capital Improvement Fund	5,142,938	5,174,158	4,052,553	4,102,753	4,368,573	3,385,541	77.5%	(667,012)
Bond Construction Funds	255,700	300,224	34,669	886,535	1,192,535	228,472	19.2%	193,803
Debt Service Funds	2,364,269	2,377,313	2,321,873	2,652,553	2,652,553	2,365,823	89.2%	43,950
Total Revenue	34,370,691	34,401,668	26,546,630	34,323,325	35,134,524	25,449,512	72.4%	(1,097,119)
Other Financing Sources	23,473,373	23,706,386	21,163,030	6,880,774	8,464,879	7,207,271	85.1%	(13,955,760)
Total Revenue & Other Financing Sources	57,844,064	58,108,053	47,709,661	41,204,099	43,599,403	32,656,783	74.9%	(15,052,878)
Expenditures								
General Fund	26,538,299	26,058,030	18,685,597	27,885,156	27,500,168	18,756,181	68.2%	70,584
Sewer Lateral Fund	75,000	74,128	42,128	78,000	78,000	48,083	61.6%	5,955
Equipment Replacement Fund	2,183,434	2,128,647	977,185	1,969,724	2,524,524	852,252	33.8%	(124,933)
Capital Improvement Fund	3,906,633	3,864,784	1,012,908	2,372,352	2,703,830	704,879	26.1%	(308,030)
Bond Construction Funds	4,512,700	4,548,662	3,653,177	1,942,503	3,053,488	867,592	28.4%	(2,785,585)
Debt Service Funds	2,990,541	2,977,044	2,786,195	3,006,601	3,006,601	2,817,531	93.7%	31,336
Total Expenditures	40,206,607	39,651,296	27,157,191	37,254,336	38,866,611	24,046,519	61.9%	(3,110,673)
Other Financing Uses	15,541,808	15,534,979	13,096,855	6,862,429	8,411,534	7,137,363	84.9%	(5,959,492)
Total Expenditures & Other Financing Uses	55,748,415	55,186,275	40,254,046	44,116,765	47,278,145	31,183,881	66.0%	(9,070,165)
Surplus (Deficit)	2,095,649	2,921,779	7,455,615	(2,912,666)	(3,678,742)	1,472,901		

*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 Nine Months Ending June 30, 2021

General Fund

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

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
Property Taxes	6,862,796	6,835,478	6,857,249	6,993,496	6,993,496	6,532,747	93.4%	(324,502)
Licenses, Permits & Fees	3,293,522	3,320,546	2,382,923	3,348,276	3,348,276	2,374,858	70.9%	(8,065)
Sales Tax	4,405,908	4,402,006	3,489,722	4,525,973	4,525,973	3,199,768	70.7%	(289,955)
Utilities	5,021,032	5,029,674	3,533,799	5,040,210	5,040,210	3,372,936	66.9%	(160,863)
Intergovernmental	3,173,287	3,171,702	1,148,126	1,962,333	1,951,803	1,247,946	63.9%	99,820
Parks & Recreation	328,220	330,932	149,805	759,109	648,109	325,428	50.2%	175,624
Fines & Forfeitures	509,000	518,379	399,817	592,482	592,482	435,291	73.5%	35,474
Parking	1,747,600	1,750,570	1,168,685	2,096,849	2,096,849	1,135,720	54.2%	(32,965)
Miscellaneous	427,072	366,271	254,348	322,067	322,067	188,941	58.7%	(65,407)
Total Revenue	25,768,437	25,725,557	19,384,475	25,640,795	25,519,265	18,813,637	73.7%	(570,838)
Other Financing Sources	1,157,370	1,159,099	869,275	954,007	954,007	715,763	75.0%	(153,511)
Total Revenue & Other Financing Sources	26,925,807	26,884,656	20,253,750	26,594,802	26,473,272	19,529,400	73.8%	(724,350)
Expenditures								
Personnel Services	18,700,607	18,522,097	13,416,187	19,256,300	19,188,793	13,514,412	70.4%	98,225
Contractual Services	6,561,936	6,303,727	4,445,007	7,355,218	7,086,637	4,524,551	63.8%	79,545
Commodities	1,136,506	1,079,696	765,530	1,194,038	1,139,838	654,969	57.5%	(110,561)
Capital Outlay	139,250	152,510	58,874	79,600	84,900	62,249	73.3%	3,375
Total Expenditures	26,538,299	26,058,030	18,685,597	27,885,156	27,500,168	18,756,181	68.2%	70,584
Other Financing Uses	33,575	33,575	33,575	-	-	-	-	(33,575)
Total Expenditures & Other Financing Uses	26,571,874	26,091,605	18,719,172	27,885,156	27,500,168	18,756,181	68.2%	37,009
Surplus (Deficit)	353,933	793,050	1,534,578	(1,290,354)	(1,026,896)	773,219		

General Fund Expenditures by Department

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru June	Adopted Budget	Amended Budget	Actual Thru June		
Expenditures								
Board of Aldermen & City Clerk	103,582	71,740	56,554	87,149	87,149	45,339	52.0%	(11,215)
City Manager	626,783	607,192	394,379	656,470	661,147	462,715	70.0%	68,335
Economic Development	614,205	585,340	444,360	752,512	630,225	341,680	54.2%	(102,680)
Finance & Administration	2,690,097	2,609,944	1,945,980	2,837,163	2,858,130	1,975,209	69.1%	29,229
Planning & Development	1,068,570	1,048,197	757,657	997,984	1,045,396	709,536	67.9%	(48,121)
Police	6,630,397	6,604,616	4,766,411	6,731,529	6,735,503	4,787,800	71.1%	21,388
Fire	6,023,104	6,014,422	4,395,746	6,061,176	6,052,094	4,458,111	73.7%	62,365
Public Works	6,147,144	5,941,191	4,121,226	6,719,483	6,498,636	4,156,851	64.0%	35,625
Parks & Recreation	2,166,519	2,108,975	1,480,425	2,536,725	2,426,923	1,464,482	60.3%	(15,943)
Insurance	467,898	466,413	322,860	504,966	504,966	354,458	70.2%	31,599
Total Expenditures	26,538,299	26,058,030	18,685,597	27,885,156	27,500,168	18,756,181	68.2%	70,584
Other Financing Uses	33,575	33,575	33,575	-	-	-	-	(33,575)
Total Expenditures & Other Financing Uses	26,571,874	26,091,605	18,719,172	27,885,156	27,500,168	18,756,181	68.2%	37,009

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 Nine Months Ending June 30, 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 June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
Sewer Lateral Fees	94,488	95,343	94,913	93,875	93,875	94,082	100.2%	(832)
Interest Income	2,552	1,330	881	899	899	621	69.1%	(260)
Total Revenue	97,040	96,674	95,794	94,774	94,774	94,703	99.9%	(1,091)
Other Financing Sources	-	-	-	-	-	-	-	-
Total Revenue & Other Financing Sources	97,040	96,674	95,794	94,774	94,774	94,703	99.9%	(1,091)
Expenditures								
Sewer Lateral Expenditures	75,000	74,128	42,128	78,000	78,000	48,083	61.6%	5,955
Total Expenditures	75,000	74,128	42,128	78,000	78,000	48,083	61.6%	5,955
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	75,000	74,128	42,128	78,000	78,000	48,083	61.6%	5,955
Surplus (Deficit)	22,040	22,546	53,666	16,774	16,774	46,620		

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 June	Adopted Budget	Amended Budget	Actual Amount		
Revenue								
Property Tax	523,190	530,531	537,832	534,751	534,751	504,961	94.4%	(32,871)
Investment Income	1,780	2,586	1,692	1,256	1,256	486	38.7%	(1,206)
Total Revenue	524,970	533,117	539,524	536,007	536,007	505,447	94.3%	(34,077)
Other Financing Uses	504,970	504,970	378,727	535,556	535,556	401,667	75.0%	22,940
Surplus (Deficit)	20,000	28,147	160,796	451	451	103,780		

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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.

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
Gain/Loss on Sale of Assets								
Interest Income	156,337	127,965	83,595	73,908	73,908	47,021	63.6%	(36,574)
Miscellaneous and Grants	61,000	66,662	34,147	336,000	696,909	8,868	1.3%	(25,279)
Total Revenue	217,337	194,627	117,742	409,908	770,817	55,889	7.3%	(61,853)
Other Financing Sources	1,854,195	2,029,105	1,664,930	2,161,947	2,196,947	1,677,595	76.4%	12,665
Total Revenue & Other Financing Sources	2,071,532	2,223,732	1,782,672	2,571,855	2,967,764	1,733,484	58.4%	(49,188)
Expenditures								
Technology Projects	409,610	400,288	269,095	152,768	251,668	120,017	47.7%	(149,079)
Vehicles and Equipment	1,670,806	1,625,342	630,827	1,713,938	2,169,838	654,972	30.2%	24,146
Debt Payment - Ladder Truck Loan	103,018	103,018	77,263	103,018	103,018	77,263	75.0%	-
Total Expenditures	2,183,434	2,128,647	977,185	1,969,724	2,524,524	852,252	33.8%	(124,933)
Surplus (Deficit)	(111,902)	95,084	805,487	602,131	443,240	881,232		

Capital Improvement Fund

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

	<u>FY 2020</u>			<u>FY 2021</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru June	Adopted Budget	Amended Budget	Actual Thru June		
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	908,827	1,078,152	1,078,152	772,795	71.7%	(136,032)
Parks & Stormwater Sales Tax	1,151,678	1,150,221	979,577	874,891	874,891	612,270	70.0%	(367,307)
Use Tax	1,069,300	1,088,437	835,421	732,918	732,918	740,621	101.1%	(94,800)
Road & Bridge Tax	1,047,046	1,051,900	1,054,376	1,060,233	1,060,233	1,031,055	97.2%	(23,321)
Grants & Donations	480,119	490,160	52,293	300,000	565,820	28,038	5.0%	(24,255)
Interest Income/Other	134,161	134,871	82,810	47,564	47,564	49,550	104.2%	(33,259)
Special Assessments	5,995	5,192	5,192	5,995	5,995	12,425	207.3%	7,233
Miscellaneous	167,118	165,755	131,164	-	-	135,651	-	4,487
Total Revenue	5,142,938	5,174,158	4,052,553	4,102,753	4,368,573	3,385,541	77.5%	(667,012)
Other Financing Sources	5,816,108	5,815,237	3,970,881	-	42,123	32,383	76.9%	(3,938,498)
Total Revenue & Other Financing Sources	10,959,046	10,989,394	8,023,434	4,102,753	4,410,696	3,417,923	77.5%	(4,605,511)
Expenditures								
Expenditures	3,906,633	3,864,784	1,012,908	2,372,352	2,703,830	704,879	26.1%	(308,030)
Other Financing Uses	3,139,905	3,134,905	2,667,379	3,285,941	4,102,923	2,972,652	72.5%	305,273
Total Expenditures & Other Financing Uses	7,046,538	6,999,689	3,680,287	5,658,293	6,806,753	3,677,531	54.0%	(2,756)
Surplus (Deficit)	3,912,508	3,989,706	4,343,146	(1,555,540)	(2,396,057)	(259,608)		

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 June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
Grants	-	-	-	848,710	948,710	-	-	-
Interest Income	-	-	-	37,825	37,825	22,533	59.6%	22,533
Total Revenue	-	-	-	886,535	986,535	22,533	2.3%	22,533
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	4,155,176	80.0%	4,155,176
Expenditures								
Professional Services General	-	-	-	300,000	300,000	-	-	-
Curbs and Sidewalks	-	-	-	100,000	181,536	(1,158)	-0.6%	(1,158)
Streetscapes	-	-	-	8,392	8,392	-	-	-
Alleys	-	-	-	-	129,649	(38,604)	-29.8%	(38,604)
Roads and lots Resurfacing	-	-	-	1,534,111	1,809,379	311,529	17.2%	311,529
Total Expenditures	-	-	-	1,942,503	2,428,956	271,767	11.2%	271,767
Other Financing Uses	-	-	-	-	42,123	32,383	76.9%	32,383
Total Expenditures & Other Financing Uses	-	-	-	1,942,503	2,471,079	304,149	12.3%	304,149
Surplus (Deficit)	-	-	-	2,059,964	2,723,370	3,851,026		

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 June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
Donations	220,700	265,080	-	-	206,000	205,931	100.0%	205,931
Interest Income	35,000	35,144	34,669	-	-	9	-	(34,660)
Total Revenue	255,700	300,224	34,669	-	206,000	205,940	100.0%	171,271
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	5,396,287	-	621,000	205,940	33.2%	(5,190,347)
Expenditures								
Contribution to CRSWC	3,255,000	3,236,207	2,758,707	-	211,000	182,809	86.6%	(2,575,899)
Park Improvements Shaw Park	525,700	580,898	300,695	-	413,532	413,017	99.9%	112,322
Total Expenditures	3,780,700	3,817,105	3,059,402	-	624,532	595,825	95.4%	(2,463,577)
Other Financing Uses	59,000	58,968	58,968	-	-	-	-	-
Total Expenditures & Other Financing Uses	3,839,700	3,876,073	3,118,370	-	624,532	595,825	95.4%	(2,522,544)
Surplus (Deficit)	1,761,000	1,830,769	2,277,917	-	(3,532)	(389,886)		

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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 June	Adopted Budget	Amended Budget	Actual Thru June		
Revenue								
2009 Bond Issue	738,527	738,360	738,360	-	-	-	-	(738,360)
2011 Bond Issue	205	258	169	144	144	82	56.7%	(87)
2014 General Obligation Bonds	956,303	961,387	940,359	940,728	940,728	878,295	93.4%	(62,065)
2019 Refunding & Improvement Bonds	669,234	677,308	642,985	1,711,681	1,711,681	1,487,446	86.9%	844,461
Total Revenue	2,364,269	2,377,313	2,321,873	2,652,553	2,652,553	2,365,823	89.2%	43,950
Other Financing Sources								
2011 Bond Issue	654,700	649,700	649,700	648,888	648,888	648,888	100.0%	(813)
2019 Refunding & Improvement Bonds	8,646,000	8,646,627	8,646,627	-	-	-	-	(8,646,627)
Total Other Financing Sources	9,300,700	9,296,327	9,296,327	648,888	648,888	648,888	100.0%	(8,647,440)
Total Revenue & Other Financing Sources	11,664,969	11,673,640	11,618,200	3,301,441	3,301,441	3,014,710	91.3%	(8,603,490)
Expenditures								
2009 Bond Issue	964,893	962,417	962,417	-	-	-	-	(962,417)
2011 Bond Issue	653,200	649,886	649,700	652,388	652,388	648,888	99.5%	(813)
2014 General Obligation Bonds	1,017,138	1,016,115	825,769	1,010,438	1,010,438	829,869	82.1%	4,100
2019 Refunding & Improvement Bonds	355,310	348,627	348,309	1,343,775	1,343,775	1,338,775	99.6%	990,466
Total Expenditures	2,990,541	2,977,044	2,786,195	3,006,601	3,006,601	2,817,531	93.7%	31,336
Other Financing Uses								
2014 Bonds for Capital Projects	2,265,750	2,264,879	420,523	3,040,932	3,730,932	3,730,661	100.0%	3,310,138
2019 Refunding & Improvement Bonds	8,646,400	8,645,475	8,645,475	-	-	-	-	(8,645,475)
Total Other Financing Uses	10,912,150	10,910,354	9,065,998	3,040,932	3,730,932	3,730,661	100.0%	(5,335,337)
Total Expenditures & Other Financing Uses	13,902,691	13,887,398	11,852,193	6,047,533	6,737,533	6,548,192	97.2%	(5,304,001)
Surplus (Deficit)	(2,237,722)	(2,213,758)	(233,992)	(2,746,092)	(3,436,092)	(3,533,482)		