



City Manager
10 N. Bemiston Avenue
Clayton, MO 63105

TO: MAYOR HARRIS; BOARD OF ALDERMEN
FROM: DAVID GIPSON, CITY MANAGER
KAREN DILBER, DIRECTOR OF FINANCE
DATE: JANUARY 25, 2022
SUBJECT: FISCAL YEAR 2021 4TH QUARTER DRAFT FINANCIAL REPORT

Attached please find the 4th Quarter Draft Year-end Financial Report for Fiscal Year 2021 (FY21). This report includes the budget amendment previously approved by the Board. Below are highlights for the year-end results. The pandemic continued to influence City finances with most categories of revenue below pre-pandemic levels.

GENERAL FUND

- Surplus - 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 surplus is \$1,113,215.
- Property Tax – The majority of property tax revenue has been received and revenue is 7.5% less than last year. The City has seen some protest cases settled which caused a large part of the reduction.
- Sales Tax – Sales tax revenue was 10.9% higher than this period last year. The pandemic had a significant effect on sales tax, but recent monthly receipts have been much stronger.
- Utility Tax – Utility taxes are down 3.6% from last year in all areas, generally due to less occupancy in office buildings related to the pandemic.
- Parking Revenue – This revenue is down 0.7% when compared to this time 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 114% as programs and activities have been added back and attendance is building toward pre-pandemic levels.

OTHER FUNDS

- Capital Improvement Fund and Debt Service Funds - Sales and use taxes from these funds were down 2.6% 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 was similar to last year, with receipts excluding other financing sources, being 4% higher than last year, 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.

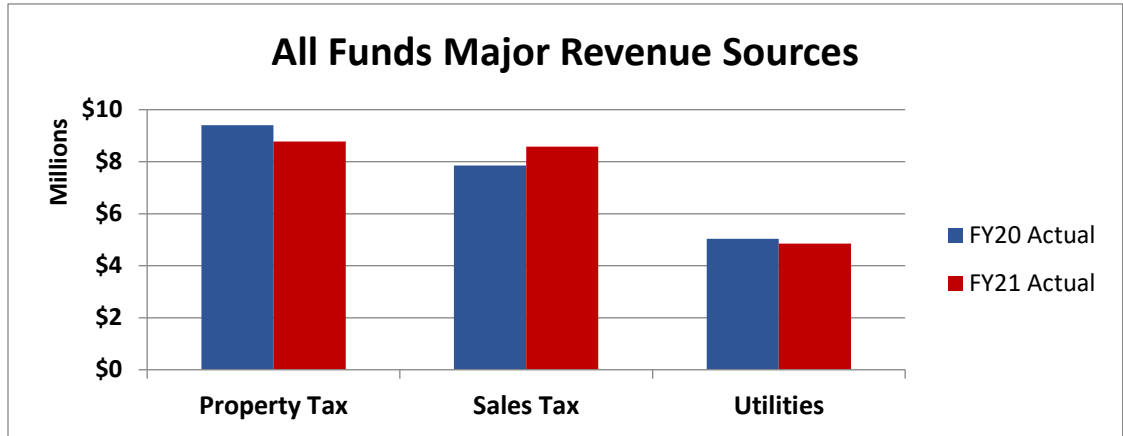
Please contact us if you have any questions on this financial information.

CITY OF CLAYTON

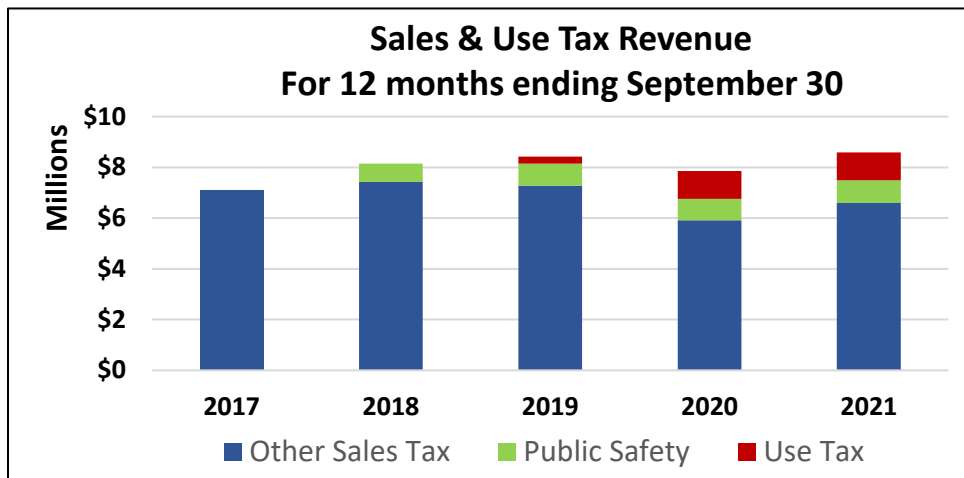
All Funds Report in Brief

FY 2021 - Draft

Property tax revenue is collected in the General Fund, Special Business District Fund, and the debt service funds from the 2014 and 2019 bonds.

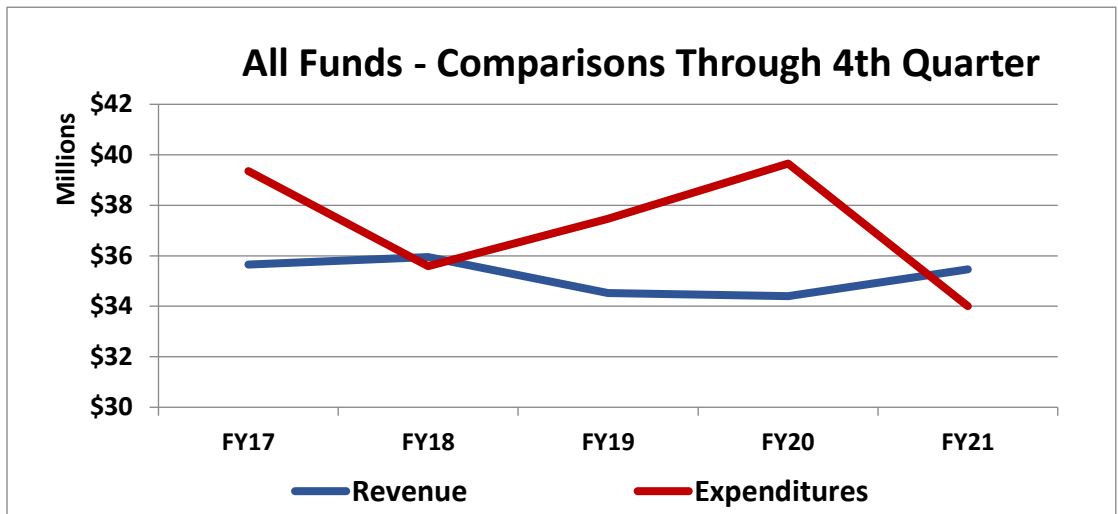


Property tax receipts for Fiscal Year 2021 (FY21) are 6.7% less than Fiscal Year 2020 (FY20). Sales tax revenue in all funds is up 9.3% compared to FY20, and utility tax revenue is down 3.6% compared to last year.



This bar graph provides a comparison of sales and use tax revenue over the last five fiscal years. For FY21, total sales tax revenue is up 9.3% compared to FY20. The largest percentage increase is in Other Sales tax which increased 11.4% over FY20.

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



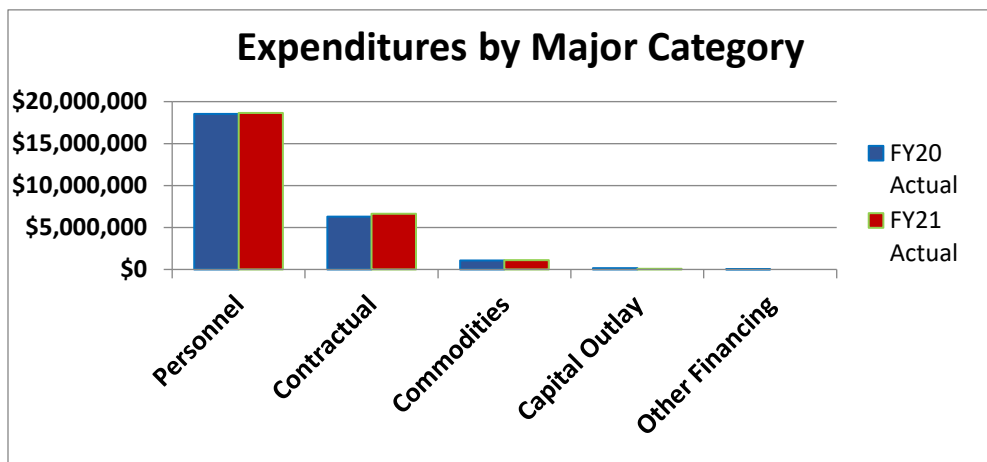
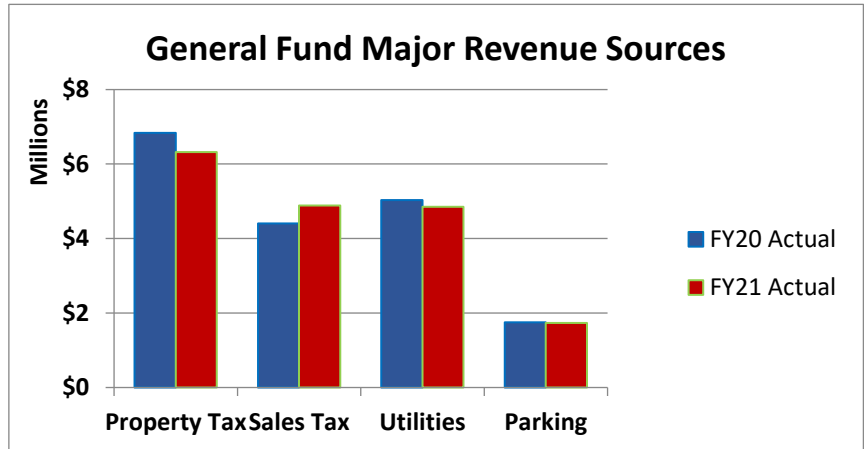
proceeds and the sale of assets. The sharp decline in FY21 expenditures is due to lower capital replacement and project expenditures, which are \$6m less than in FY20.

CITY OF CLAYTON

All Funds Report in Brief

FY 2021 - Draft

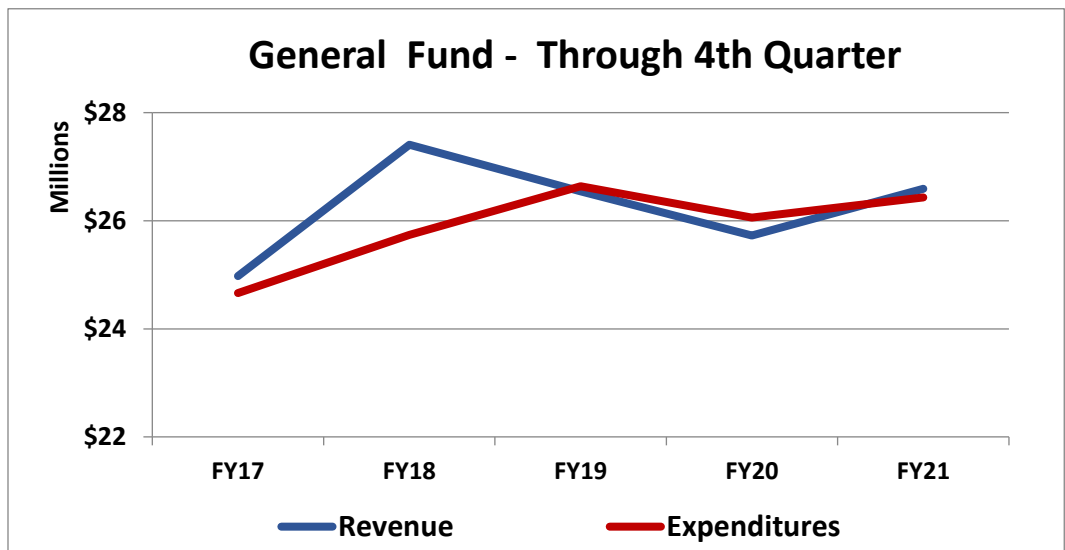
General Fund property tax revenue for FY21 is 7.5% less than FY20. Sales tax revenue includes a 1% general tax, a 0.25% local option tax, a 0.25% fire service tax, and a 0.50% public safety tax. Total General Fund sales tax revenue is 10.9% higher than last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is down 3.6% when compared to last year. Parking remains fairly consistent from FY20 to FY21.



This bar graph displays a comparison, by category, of the General Fund actual expenditures for the last two years. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures in the General Fund. Personnel costs for FY21 \$119,370 or 0.6% higher than in FY20. Contractual

services are 5.0% higher and Commodities are 1.04% higher when compared to FY20.

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



CITY OF CLAYTON

Analysis of Revenue & Expenditures Fiscal Year 2021 - Draft

This financial report is for the fiscal year 2021 ending September 30, 2021 (FY21). Significant highlights are summarized below.

Summary of All Funds

FY21 shows a surplus of \$1,673,406 in all governmental funds. Revenue and other financing sources total \$44 million at the end of FY21 and was \$14.1 million less than 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 total \$42.3 million and are \$12.9 million less than the amount spent in FY20. The decrease in expenditures were primarily due to the large amount of Center of Clayton renovation project expenditures in FY20, as well as the pay-off of bonds related to the bond refinancing.

All Funds Summary			
	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
Revenue	\$34,401,668	\$34,748,349	\$35,461,008
Other Financing Sources	23,706,386	8,586,763	8,504,272
Revenue & Other Financing Sources	58,108,053	43,335,112	43,965,280
Expenditures	39,651,296	35,915,286	34,005,653
Other Financing Uses	15,534,979	8,382,888	8,286,221
Expenditures & Other Financing Uses	55,186,275	44,298,174	42,291,874
Surplus (Deficit)	2,921,779	(963,062)	1,673,406

General Fund

The General Fund shows a surplus of \$1.1 million for FY21 compared to last year's final surplus of \$793,050. The City ended FY20 in surplus because expenditures were significantly reduced in response to reduced revenue due to the pandemic, and the City received a \$1.1 million grant related to the pandemic. FY21 also ended in surplus due to a \$1.7 million grant related to the pandemic.

General Fund Revenue: Revenue totaled \$26.6 million which is \$865,246 more than revenue received last year. Revenues for sales tax and grants were higher than FY20.

General Fund Expenditures: Expenditures for FY21 are \$26.4 million, which is \$373,691 more than expenditures last year. Personnel expenditures, the largest expenditure category, accounts for 70.5% of actual expenses.

General Fund Summary			
	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
Revenue	\$25,725,557	\$26,554,254	\$26,590,803
Other Financing Sources	1,159,099	954,007	954,133
Revenue & Other Financing Sources	26,884,656	27,508,261	27,544,936
Expenditures	26,058,030	27,358,534	26,431,721
Other Financing Uses	33,575	0	0
Expenditures & Other Financing Uses	26,091,605	27,358,534	26,431,721
Surplus (Deficit)	793,050	149,727	1,113,215

Special Revenue Funds

In the Sewer Lateral Fund, revenue of \$95,680 was received but only \$74,083 in expenditures were incurred in FY21. In the Special Business District (SBD) Fund, revenue of \$464,782 was received but \$535,556 was transferred-out to the General Fund.

Special Revenue Funds	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
Sewer Lateral Revenue	\$96,674	\$94,774	\$95,680
SBD Revenue	533,117	471,961	464,782
Total Revenue	629,790	566,735	560,462
Sewer Lateral Expenditures	74,128	68,083	74,083
SBD Other Financing Uses	504,970	535,556	535,556
Expenditures & Other Financing Uses	579,098	603,639	609,639
Surplus (Deficit)	50,692	(36,904)	(49,177)

Equipment Replacement Fund

Revenue and other financing sources were \$2.5 million for FY21 which was \$268,954 higher than FY20. Expenditures were \$988,384 for FY21 which compares to \$2,128,647 in FY20. Expenditures vary based on the items budgeted to be purchased in a particular year. Many purchases were delayed in FY21 due to the pandemic.

Equipment Replacement Fund	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
Revenue	\$194,627	\$73,908	\$145,208
Other Financing Sources	2,029,105	2,347,477	2,347,477
Revenue & Other Financing Sources	2,223,732	2,421,385	2,492,685
Expenditures	2,128,647	1,352,432	988,384
Surplus (Deficit)	95,084	1,068,953	1,504,302

Capital Improvement Fund

Revenue and other financing sources were \$4.7 million compared to \$11 million for FY20. This reduction is due to higher activity levels in FY20 which included the proceeds from the sale of the Brentwood/Forsyth parking lot and transfer-in from bonds for construction. Fewer interfund transfers related to construction will occur in future years as the balance of bonds have been moved to a separate construction fund this year to record bond-funded construction activity. Expenditures and other financing uses were \$5.4 million which is \$1.6 million less than the \$7 million spent in FY20.

Capital Improvement Fund	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
Revenue	\$5,174,158	\$4,587,787	\$4,712,708
Other Financing Sources	5,815,237	42,123	14,050
Revenue & other financing sources	10,989,394	4,629,910	4,726,758
Expenditures	3,864,784	2,037,981	1,348,956
Other Financing Uses	3,134,905	4,074,277	4,020,004
Expenditures & Other Financing Uses	6,999,689	6,112,258	5,368,960
Surplus (Deficit)	3,989,706	(1,482,348)	(642,202)

Bond Construction Funds

This section combines three construction funds: 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 from this fund. 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.

Bond Construction Funds	FY20 Final Actual	FY21 Amended Budget	FY21 Draft Actual
2014 Bond Revenue	\$0	\$282,257	\$773,059
Center Revenue	300,224	206,000	205,940
Ice Rink Revenue	0	0	0
Total Revenue	300,224	488,257	978,999
Other Financing Sources	5,406,618	4,594,268	4,539,724
Revenue & Other Financing Sources	5,706,841	5,082,525	5,518,723
2014 Bond Expenditures	0	1,495,314	1,571,289
Center Expenditures	3,817,105	596,341	595,825
Ice Rink Expenditures	731,557	0	0
Total Expenditures	4,548,662	2,091,655	2,167,114
Other Financing Uses	951,175	42,123	0
Expenditures & Other Financing Uses	5,499,838	2,133,778	2,167,114
Surplus (Deficit)	207,004	2,948,747	3,351,609

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	FY21 Amended Budget	FY21 Draft Actual
Revenue	\$2,377,313	\$2,477,408	\$2,472,827
Other Financing Sources	9,296,327	648,888	648,888
Revenue & Other Financing Sources	11,673,640	3,126,296	3,121,715
Expenditures	2,977,044	3,006,601	2,995,395
Other Financing Uses	10,910,354	3,730,932	3,730,661
Expenditures & Other Financing Uses	13,887,398	6,737,533	6,726,056
Surplus (Deficit)	(2,213,758)	(3,611,237)	(3,604,341)

City of Clayton
FY 2021 Quarterly Financial Report
For the Year Ending September 30, 2021

All Funds

	<u>FY 2020</u>		<u>FY 2021</u>		<u>Budget %</u>	
	<u>Final Actual</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Draft Actual</u>	<u>Received/ Expended</u>	<u>\$ Over (Under) Prior Year</u>
<u>Revenue</u>						
General Fund	25,725,557	25,640,795	26,554,254	26,590,803	100.1%	865,246
Sewer Lateral Fund	96,674	94,774	94,774	95,680	101.0%	(993)
Special Business District Fund*	533,117	536,007	471,961	464,782	98.5%	(68,334)
Equipment Replacement Fund	194,627	409,908	73,908	145,208	196.5%	(49,418)
Capital Improvement Fund	5,174,158	4,102,753	4,587,787	4,712,708	102.7%	(461,450)
Bond Construction Funds	300,224	886,535	488,257	978,999	200.5%	678,775
Debt Service Funds	2,377,313	2,652,553	2,477,408	2,472,827	99.8%	95,514
Total Revenue	34,401,668	34,323,325	34,748,349	35,461,008	102.1%	1,059,340
Other Financing Sources	23,706,386	6,880,774	8,586,763	8,504,272	99.0%	(15,202,114)
Total Revenue & Other Financing Sources	58,108,053	41,204,099	43,335,112	43,965,280	101.5%	(14,142,774)
<u>Expenditures</u>						
General Fund	26,058,030	27,885,156	27,358,534	26,431,721	96.6%	373,691
Sewer Lateral Fund	74,128	78,000	68,083	74,083	108.8%	(45)
Equipment Replacement Fund	2,128,647	1,969,724	1,352,432	988,384	73.1%	(1,140,264)
Capital Improvement Fund	3,864,784	2,372,352	2,037,981	1,348,956	66.2%	(2,515,828)
Bond Construction Funds	4,548,662	1,942,503	2,091,655	2,167,114	103.6%	(2,381,548)
Debt Service Funds	2,977,044	3,006,601	3,006,601	2,995,395	99.6%	18,351
Total Expenditures	39,651,296	37,254,336	35,915,286	34,005,653	94.7%	(5,645,643)
Other Financing Uses	15,534,979	6,862,429	8,382,888	8,286,221	98.8%	(7,248,758)
Total Expenditures & Other Financing Uses	55,186,275	44,116,765	44,298,174	42,291,874	95.5%	(12,894,401)
Surplus (Deficit)	2,921,779	(2,912,666)	(963,062)	1,673,406		

**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 Year Ending September 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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Property Taxes	6,835,478	6,993,496	6,357,827	6,321,990	99.4%	(513,488)
Licenses, Permits & Fees	3,320,546	3,348,276	3,078,941	3,065,060	99.5%	(255,485)
Sales Tax	4,402,006	4,525,973	4,884,105	4,884,104	100.0%	482,098
Utilities	5,029,674	5,040,210	4,860,017	4,849,905	99.8%	(179,768)
Intergovernmental	3,171,702	1,962,333	3,726,251	3,848,679	103.3%	676,977
Parks & Recreation	330,932	759,109	712,732	710,494	99.7%	379,563
Fines & Forfeitures	518,379	592,482	625,079	631,221	101.0%	112,842
Parking	1,750,570	2,096,849	1,751,213	1,736,967	99.2%	(13,603)
Miscellaneous	366,271	322,067	558,089	542,382	97.2%	176,110
Total Revenue	25,725,557	25,640,795	26,554,254	26,590,803	100.1%	865,246
Other Financing Sources	1,159,099	954,007	954,007	954,133	100.0%	(204,966)
Total Revenue & Other Financing Sources	26,884,656	26,594,802	27,508,261	27,544,936	100.1%	660,280
Expenditures						
Personnel Services	18,522,097	19,256,300	19,166,063	18,641,468	97.3%	119,370
Contractual Services	6,303,727	7,355,218	6,943,920	6,620,711	95.3%	316,984
Commodities	1,079,696	1,194,038	1,167,751	1,090,942	93.4%	11,246
Capital Outlay	152,510	79,600	80,800	78,600	97.3%	(73,910)
Total Expenditures	26,058,030	27,885,156	27,358,534	26,431,721	96.6%	373,691
Other Financing Uses	33,575	-	-	-	-	(33,575)
Total Expenditures & Other Financing Uses	26,091,605	27,885,156	27,358,534	26,431,721	96.6%	340,116
Surplus (Deficit)	793,050	(1,290,354)	149,727	1,113,215		

General Fund Expenditures by Department

	<u>FY 2020</u>		<u>FY 2021</u>		Budget % Received/ Expended	\$ Over (Under) Prior Year
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Expenditures						
Board of Aldermen & City Clerk	71,740	87,149	87,149	81,300	93.3%	9,560
City Manager	607,192	656,470	661,147	650,233	98.3%	43,041
Economic Development	585,340	752,512	585,225	538,241	92.0%	(47,099)
Finance & Administration	2,609,944	2,837,163	2,818,360	2,665,931	94.6%	55,987
Planning & Development	1,048,197	997,984	1,045,396	991,404	94.8%	(56,793)
Police	6,604,616	6,731,529	6,727,503	6,605,124	98.2%	507
Fire	6,014,422	6,061,176	6,112,094	6,105,455	99.9%	91,033
Public Works	5,941,191	6,719,483	6,351,670	5,897,746	92.9%	(43,445)
Parks & Recreation	2,108,975	2,536,725	2,436,025	2,386,479	98.0%	277,504
Insurance	466,413	504,966	533,966	509,809	95.5%	43,396
Total Expenditures	26,058,030	27,885,156	27,358,534	26,431,721	96.6%	373,691
Other Financing Uses	33,575	-	-	-	-	(33,575)
Total Expenditures & Other Financing Uses	26,091,605	27,885,156	27,358,534	26,431,721	96.6%	340,116

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 Year Ending September 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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Sewer Lateral Fees	95,343	93,875	93,875	94,731	100.9%	(612)
Interest Income	1,330	899	899	949	105.6%	(381)
Total Revenue	96,674	94,774	94,774	95,680	101.0%	(993)
Other Financing Sources	-	-	-	-	-	-
Total Revenue & Other Financing Sources	96,674	94,774	94,774	95,680	101.0%	(993)
Expenditures						
Sewer Lateral Expenditures	74,128	78,000	68,083	74,083	108.8%	(45)
Total Expenditures	74,128	78,000	68,083	74,083	108.8%	(45)
Other Financing Uses	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	74,128	78,000	68,083	74,083	108.8%	(45)
Surplus (Deficit)	22,546	16,774	26,691	21,597		

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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Property Tax	530,531	534,751	470,705	463,838	98.5%	(66,693)
Investment Income	2,586	1,256	1,256	944	75.2%	(1,641)
Total Revenue	533,117	536,007	471,961	464,782	98.5%	(68,334)
Other Financing Uses	504,970	535,556	535,556	535,556	100.0%	30,586
Surplus (Deficit)	28,147	451	(63,595)	(70,774)		

City of Clayton
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For the Year Ending September 30, 2021

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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Gain/Loss on Sale of Assets						
Interest Income	127,965	73,908	73,908	76,369	103.3%	(51,595)
Miscellaneous and Grants	66,662	336,000	-	68,839	0.0%	2,177
Total Revenue	194,627	409,908	73,908	145,208	196.5%	(49,418)
Other Financing Sources	2,029,105	2,161,947	2,347,477	2,347,477	100.0%	318,372
Total Revenue & Other Financing Sources	2,223,732	2,571,855	2,421,385	2,492,685	102.9%	268,954
Expenditures						
Technology Projects	400,288	152,768	211,436	179,088	84.7%	(221,200)
Vehicles and Equipment	1,625,342	1,713,938	1,037,978	706,278	68.0%	(919,064)
Debt Payment - Ladder Truck Loan	103,018	103,018	103,018	103,018	100.0%	-
Total Expenditures	2,128,647	1,969,724	1,352,432	988,384	73.1%	(1,140,264)
Surplus (Deficit)	95,084	602,131	1,068,953	1,504,302		

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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Property Taxes	2,894	3,000	3,000	3,136	104.5%	242
Capital Improvement Sales Tax	1,084,728	1,078,152	1,196,798	1,196,798	100.0%	112,070
Parks & Stormwater Sales Tax	1,150,221	874,891	945,280	945,280	100.0%	(204,941)
Use Tax	1,088,437	732,918	1,094,947	1,094,947	100.0%	6,510
Road & Bridge Tax	1,051,900	1,060,233	995,998	995,998	100.0%	(55,902)
Grants & Donations	490,160	300,000	298,205	274,361	92.0%	(215,799)
Interest Income/Other	134,871	47,564	47,564	74,236	156.1%	(60,634)
Special Assessments	5,192	5,995	5,995	12,425	207.3%	7,233
Miscellaneous	165,755	-	-	115,527	0.0%	(50,229)
Total Revenue	5,174,158	4,102,753	4,587,787	4,712,708	102.7%	(461,450)
Other Financing Sources	5,815,237	-	42,123	14,050	33.4%	(5,801,186)
Total Revenue & Other Financing Sources	10,989,394	4,102,753	4,629,910	4,726,758	102.1%	(6,262,636)
Expenditures						
Expenditures	3,864,784	2,372,352	2,037,981	1,348,956	66.2%	(2,515,828)
Other Financing Uses	3,134,905	3,285,941	4,074,277	4,020,004	98.7%	885,099
Total Expenditures & Other Financing Uses	6,999,689	5,658,293	6,112,258	5,368,960	87.8%	(1,630,729)
Surplus (Deficit)	3,989,706	(1,555,540)	(1,482,348)	(642,202)		

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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Grants	-	848,710	244,432	739,847	-	739,847
Interest Income	-	37,825	37,825	33,212	87.8%	33,212
Total Revenue	-	886,535	282,257	773,059	273.9%	773,059
Other Financing Sources	-	3,115,932	4,207,914	4,153,370	98.7%	4,153,370
Total Revenue & Other Financing Sources	-	4,002,467	4,490,171	4,926,429	109.7%	4,926,429
Expenditures						
Professional Services General	-	300,000	-	-	-	-
Curbs and Sidewalks	-	100,000	137,366	137,366	100.0%	137,366
Streetscapes	-	8,392	-	-	-	-
Alleys	-	-	109,395	109,395	100.0%	109,395
Roads and lots Resurfacing	-	1,534,111	1,248,553	1,324,528	106.1%	1,324,528
Total Expenditures	-	1,942,503	1,495,314	1,571,289	105.1%	1,571,289
Other Financing Uses	-	-	42,123	-	0.0%	-
Total Expenditures & Other Financing Uses	-	1,942,503	1,537,437	1,571,289	102.2%	1,571,289
Surplus (Deficit)	-	2,059,964	2,952,734	3,355,140		

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
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
Donations	265,080	-	206,000	205,931	100.0%	205,931
Interest Income	35,144	-	-	9	-	(34,660)
Total Revenue	300,224	-	206,000	205,940	100.0%	171,271
Other Financing Sources	5,406,618	-	386,354	386,354	100.0%	(4,975,264)
Total Revenue & Other Financing Sources	5,706,841	-	592,354	592,294	100.0%	(4,803,993)
Expenditures						
Contribution to CRSWC	3,236,207	-	182,809	182,809	100.0%	(2,575,899)
Park Improvements Shaw Park	580,898	-	413,532	413,017	99.9%	112,322
Total Expenditures	3,817,105	-	596,341	595,825	99.9%	(2,463,577)
Other Financing Uses	58,968	-	-	-	-	-
Total Expenditures & Other Financing Uses	3,876,073	-	596,341	595,825	99.9%	(2,522,544)
Surplus (Deficit)	1,830,769	-	(3,987)	(3,532)		

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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 which has been delayed.

	<u>FY 2020</u>	<u>FY 2021</u>				<u>\$ Over (Under)</u> <u>Prior Year</u>
	<u>Final Actual</u>	<u>Adopted</u> <u>Budget</u>	<u>Amended</u> <u>Budget</u>	<u>Draft</u> <u>Actual</u>	<u>Budget %</u> <u>Received/</u> <u>Expended</u>	
<u>Revenue</u>						
Interest Income	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-
<u>Expenditures</u>						
Park Improvements Shaw Park	731,557	-	-	-	-	(593,775)
Total Expenditures	731,557	-	-	-	-	(593,775)
Other Financing Uses	892,208	-	-	-	-	(892,208)
Total Expenditures & Other Financing Uses	1,623,765	-	-	-	-	(1,485,983)
Surplus (Deficit)	(1,623,765)	-	-	-		

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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 2019.

	<u>FY 2020</u>		<u>FY 2021</u>		Budget % Received/ Expended	\$ Over (Under) Prior Year
	Final Actual	Adopted Budget	Amended Budget	Draft Actual		
Revenue						
2009 Bond Issue	738,360	-	-	-	-	(738,360)
2011 Bond Issue	258	144	144	133	92.3%	(36)
2014 General Obligation Bonds	961,387	940,728	853,510	856,600	100.4%	(83,759)
2019 Refunding & Improvement Bonds	677,308	1,711,681	1,623,754	1,616,094	99.5%	973,109
Total Revenue	2,377,313	2,652,553	2,477,408	2,472,827	99.8%	150,954
Other Financing Sources						
2011 Bond Issue	649,700	648,888	648,888	648,888	100.0%	(813)
2019 Refunding & Improvement Bonds	8,646,627	-	-	-	-	(8,646,627)
Total Other Financing Sources	9,296,327	648,888	648,888	648,888	100.0%	(8,647,440)
Total Revenue & Other Financing Sources	11,673,640	3,301,441	3,126,296	3,121,715	99.9%	(8,496,486)
Expenditures						
2009 Bond Issue	962,417	-	-	-	-	(962,417)
2011 Bond Issue	649,886	652,388	652,388	648,888	99.5%	(813)
2014 General Obligation Bonds	1,016,115	1,010,438	1,010,438	1,007,415	99.7%	181,646
2019 Refunding & Improvement Bonds	348,627	1,343,775	1,343,775	1,339,093	99.7%	990,784
Total Expenditures	2,977,044	3,006,601	3,006,601	2,995,395	99.6%	209,200
Other Financing Uses						
2014 Bonds for Capital Projects	2,264,879	3,040,932	3,730,932	3,730,661	100.0%	3,310,138
2019 Refunding & Improvement Bonds	8,645,475	-	-	-	-	(8,645,475)
Total Other Financing Uses	10,910,354	3,040,932	3,730,932	3,730,661	100.0%	(5,335,337)
Total Expenditures & Other Financing Uses	13,887,398	6,047,533	6,737,533	6,726,056	99.8%	(5,126,137)
Surplus (Deficit)	(2,213,758)	(2,746,092)	(3,611,237)	(3,604,341)		