



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: MARCH 15, 2022
SUBJECT: FISCAL YEAR 2022 1ST QUARTER FINANCIAL REPORT

Attached please find the 1st Quarter Financial Report for Fiscal Year 2022 (FY22). This report includes the budget amendment approved by the Board at this meeting. Below are highlights for the quarter ended December 31, 2021. The City's revenues are increasing as compared to last fiscal year which is related to the end of pandemic restrictions and inflation.

GENERAL FUND

- Deficit - We started this year with a projected general fund deficit of \$758,353. With the approved expenditure reductions, the projected deficit is \$720,213.
- Property Tax – The majority of property tax revenue is received in the first two quarters of the fiscal year. Revenue to date is 72.3% higher than last year's receipts. The next quarter's receipts will present a clearer picture of property tax collections.
- Sales Tax – Sales tax revenue was 18.2% higher than this period last year. Sales tax receipts were back to pre-pandemic levels
- Utility Tax – Utility taxes are up 27.9% from last year in all areas, generally due to increased occupancy in office buildings.
- Parking Revenue – This revenue is up 43.2% when compared to this time last year. This is related to increased economic activity in the downtown area as pandemic restrictions are lifted and people return to working in the office.
- Parks & Recreation – Revenues in this area appear to be down; however, the lease revenue has been reclassified and is grouped into the miscellaneous revenue line item. All other program and membership revenue are consistent with this time last year.

OTHER FUNDS

- Capital Improvement Fund and Debt Service Funds - Overall, revenues in the Capital Improvement fund were up 18.7% from last year's level with sales and use taxes having increased by 38.7% over the same time period last year.

- Debt Funds --Receipts excluding other financing sources, are 71.1% higher than this time last year. In addition, when comparing Debt Service fund revenue to last year the City had significant proceeds from the bond refunding which occurred in the first quarter of this year.

For comparison purposes, we have included data comparing the FY22 1st quarter activity to both FY21 and FY20, to get a better idea of where the City is financially when compared to pre-pandemic levels. We have also presented a similar comparison on reported sales tax by industry. This data provides further confirmation that the City's revenues are increasing.

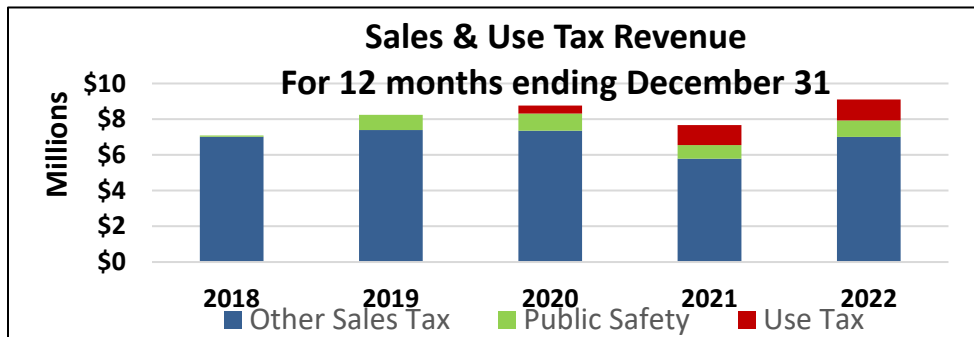
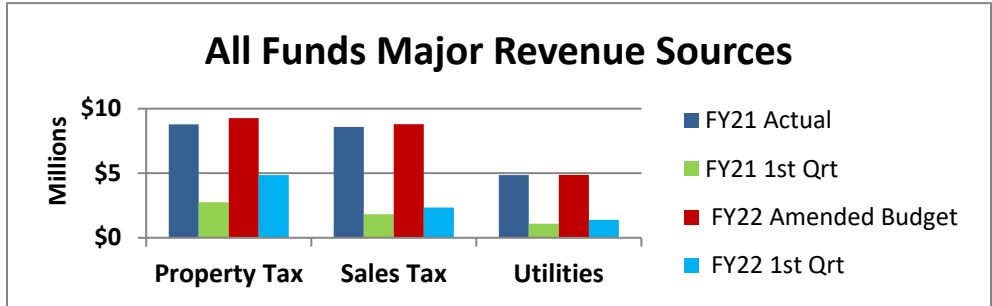
Please contact us if you have any questions on this financial information.

CITY OF CLAYTON

All Funds Report in Brief

FY 2022 Through 1st Quarter

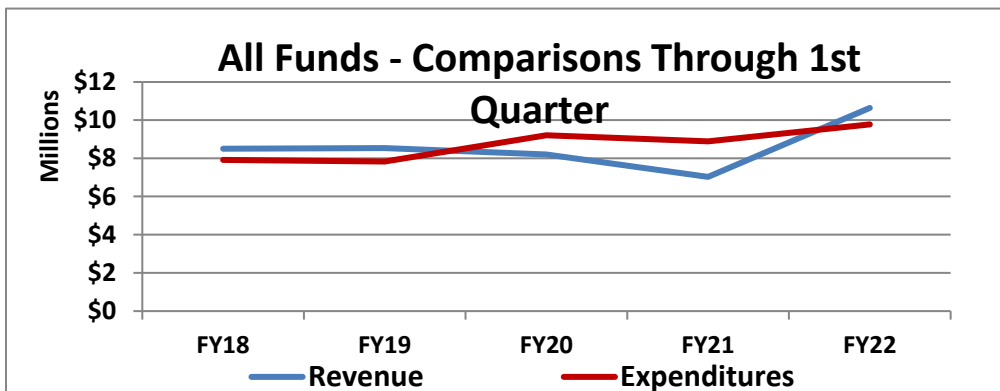
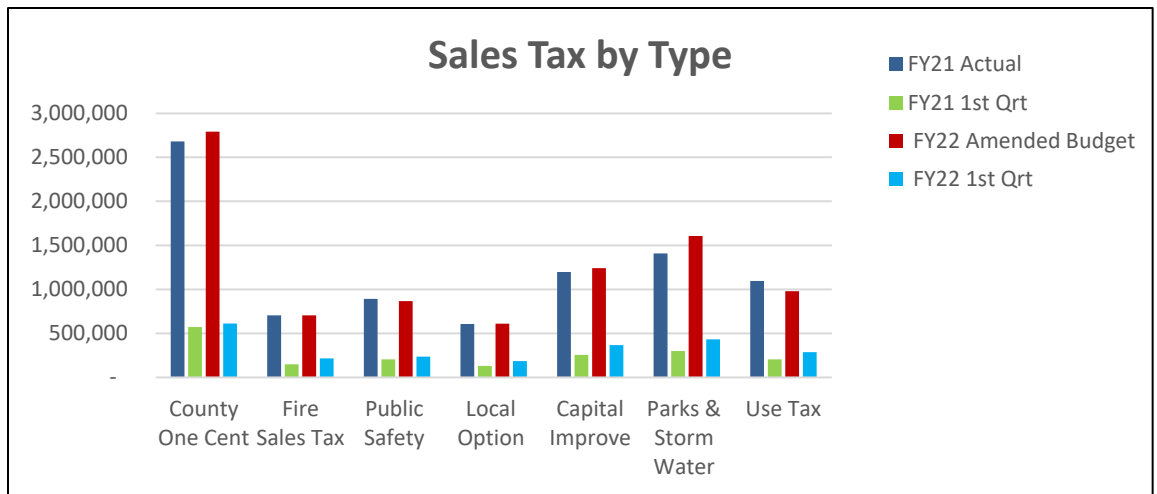
Property tax revenue is collected in the General Fund, Special Business District Fund, and the debt service funds from the 2014 and 2019 bonds. Property tax receipts for the first quarter of Fiscal Year 2022 (FY22) are 76.6% higher than the first quarter of Fiscal Year 2021 (FY21). Sales tax revenue in all funds is up 28.4% compared to the same period in FY21, and utility tax revenue is up 27.9%.



See above for the status of sales tax revenue for the 1st quarter of the fiscal year. For a better comparison of sales tax at this point in the year, this bar graph provides a comparison of a rolling 12-month period ending December 31 of each year. For the 12

months ending December 31, 2021, sales tax revenue was up 18.7% compared to the 12 months ending December 31, 2020.

This graph shows the various types of sales tax collected.



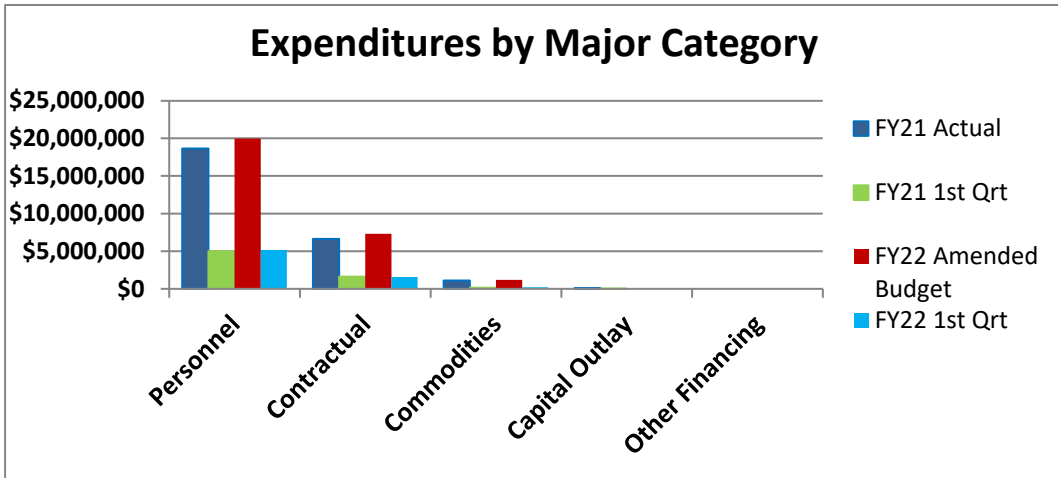
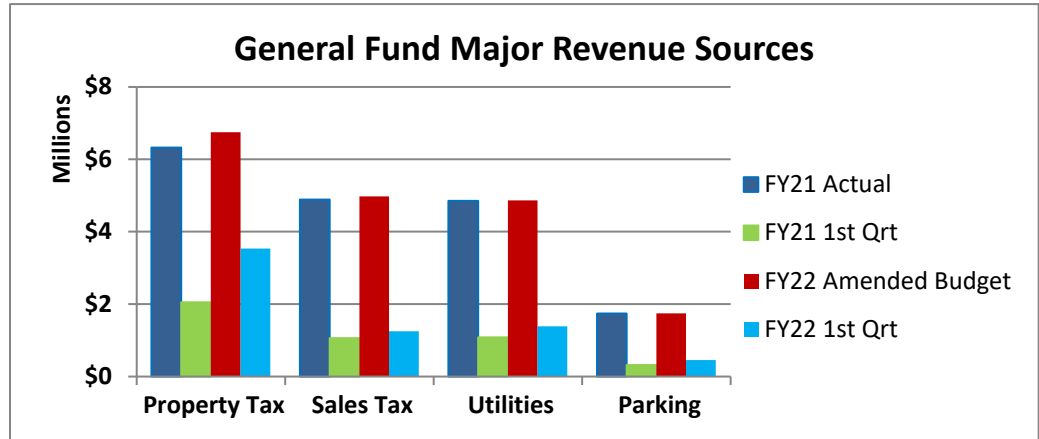
This line graph provides a comparison of revenues and expenditures through the last five fiscal years. This graph excludes "Other Financing Sources and Uses" such as interfund transfers, bond proceeds and the sale of assets.

CITY OF CLAYTON

General Fund Report in Brief

FY 2022 Through 1st Quarter

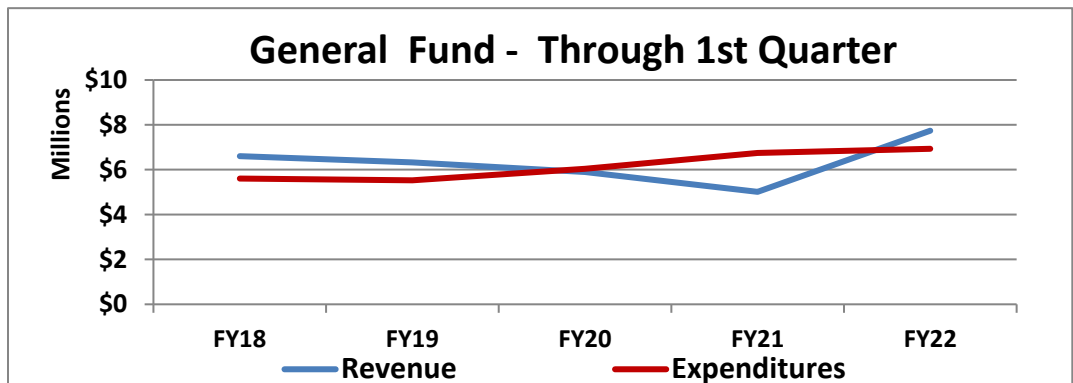
General Fund property tax revenue for FY22 is 72.3% higher than 1st quarter of FY21. Sales tax revenue includes a 1% general tax, a 0.25% local option tax, a 0.25% fire service tax, and a 0.50% public safety tax. Total General Fund sales tax revenue is 18.2% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone and cable utilities is up 27.9% when compared to last year, while parking is up 43.2%.



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 FY22 were \$167,099 or 3.3% higher than in FY21's first quarter. Contractual services are 2.2% lower and Commodities are 40.2% higher when compared to this quarter in the prior year.

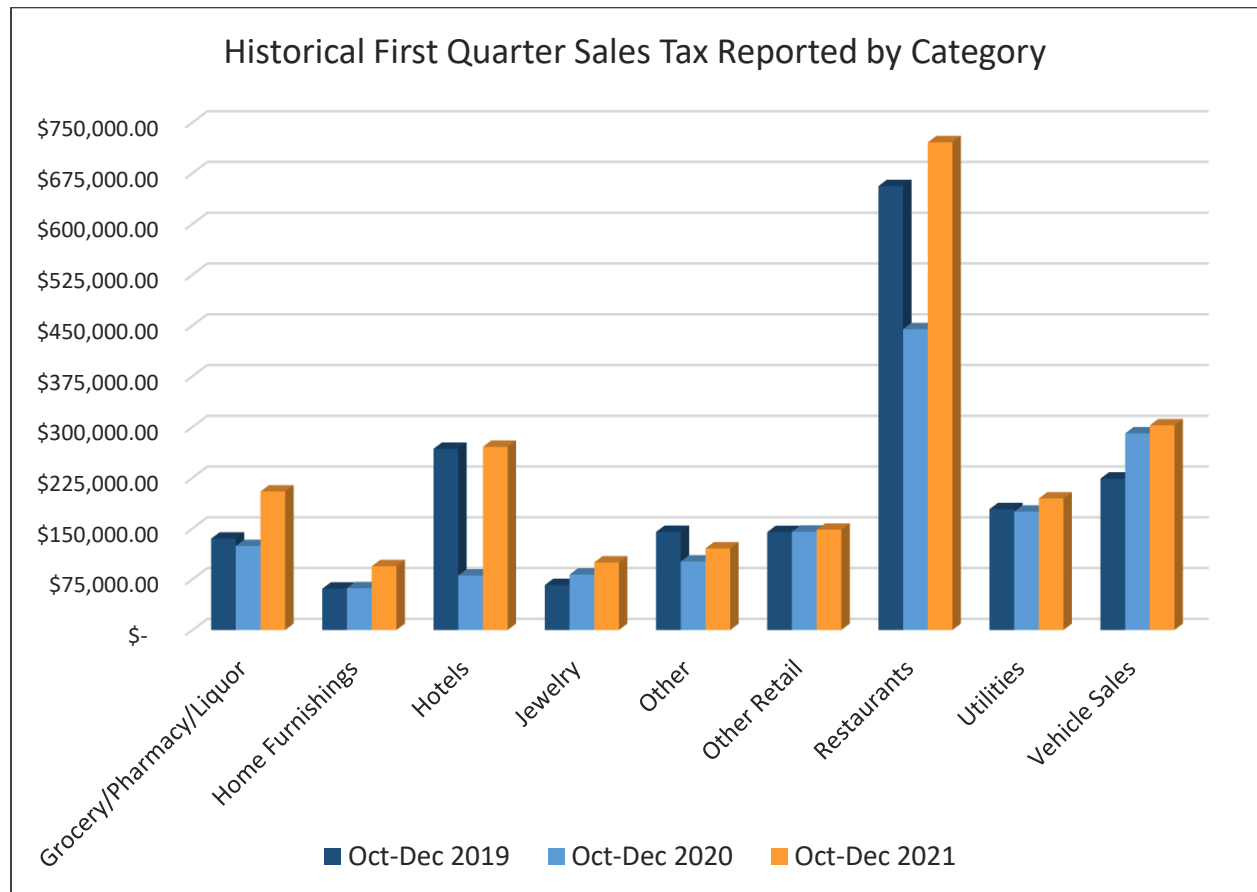
This line graph provides a comparison of General Fund revenue and expenditures for the last five fiscal years. This graph does not include "Other Financing Sources and Uses" such as sale of assets and interfund transfers.



Historical First Quarter Sales Tax Reported by Category

First quarter sales tax reports indicate that sales taxes are increasing across all industries.

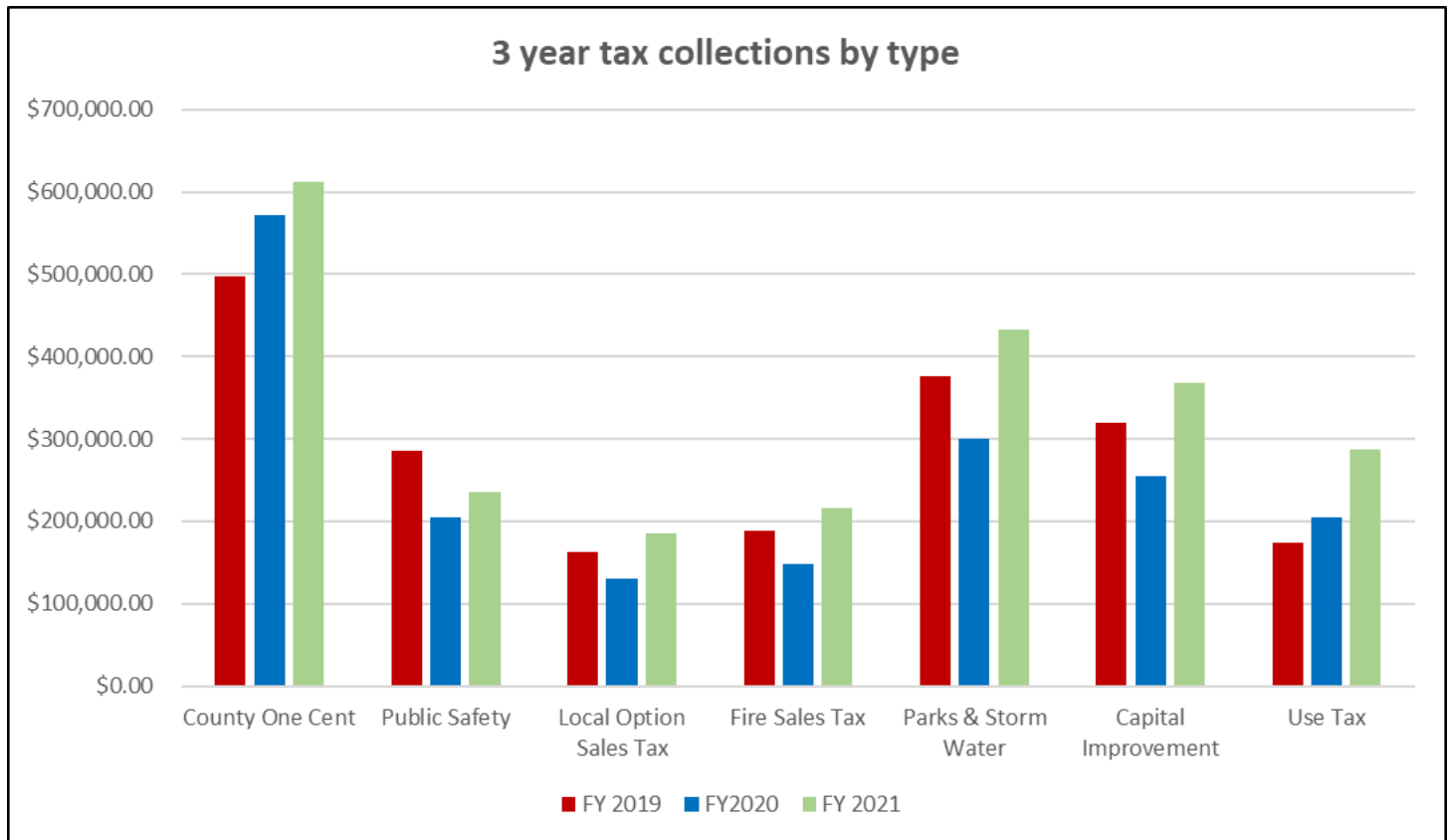
Category	Oct-Dec 2019	Oct-Dec 2020	Oct-Dec 2021	% Change 2021-2019
Grocery/Pharmacy/Liquor	\$ 134,961.92	\$ 124,043.17	\$ 204,654.99	51.6%
Home Furnishings	61,130	61,727	94,202	54.1%
Hotels	267,704	80,453	270,645	1.1%
Jewelry	66,405	81,889	99,726	50.2%
Other	144,877	101,227	120,528	-16.8%
Other Retail	144,806	145,212	148,159	2.3%
Restaurants	655,889	444,425	720,611	9.9%
Utilities	178,510	174,886	194,325	8.9%
Vehicle Sales	223,679	290,543	302,391	35.2%



Historical First Quarter Sales Tax Collections by Tax Type

Sales tax collections, in total, have increased compared to FY2020 by 28.4%, and by 16.65% as compared to FY2019.

				% Change
Tax	FY 2020	FY2021	FY 2022	FY22-FY20
County One Cent	\$496,991.88	\$572,662.72	\$612,050.58	23.2%
Public Safety	\$285,863.68	\$205,012.43	\$236,059.27	-17.4%
Local Option Sales Tax	\$162,029.21	\$130,694.04	\$185,486.10	14.5%
Fire Sales Tax	\$187,807.49	\$148,854.79	\$216,012.17	15.0%
Parks & Storm Water	\$375,712.44	\$300,518.69	\$432,107.15	15.0%
Capital Improvement	\$319,355.62	\$255,440.89	\$367,291.09	15.0%
Use Tax	\$174,740.60	\$205,490.77	\$286,874.92	64.2%



CITY OF CLAYTON

Analysis of Revenue & Expenditures Through 1st Quarter 2022

This financial report is for the first three months of fiscal year 2022 ending December 31, 2021 (FY22). Significant highlights are summarized below.

Summary of All Funds

FY22 year-to-date activity shows a surplus of \$860,751 in all governmental funds. Revenue and other financing sources total \$17.5 million at the end of this period and were \$5 million more than the 1st quarter of last year. This increase was primarily due to the issuance of bonds to refund the 2011 Special Obligation bonds.

Expenditures and other financing uses total \$16.7 million and are \$2.3 million more than the amount spent in the 1st quarter of 2021.

All Funds Summary	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Revenue	\$35,460,451	\$7,028,405	\$36,357,796	\$10,640,520
Other Financing Sources	8,504,272	5,534,203	20,938,079	6,886,685
Revenue & other financing sources	43,964,723	12,562,608	57,295,875	17,527,204
Expenditures	34,026,358	8,884,563	40,111,374	9,781,365
Other Financing Uses	8,286,221	5,464,445	20,849,810	6,885,088
Expenditures & Other Financing Uses	42,312,578	14,349,008	60,961,184	16,666,453
Surplus (Deficit)	1,652,145	(1,786,399)	(3,665,309)	860,751

General Fund

The General Fund shows a surplus of \$1.1 million for FY22 compared to last year's loss of \$1.5 million for the 1st quarter. FY21 ended with a surplus of \$1.1 million due to a \$1.7 million grant related to the pandemic.

General Fund Revenue: Revenue totaled \$7.7 million which is \$2.7 million more than revenue received the 1st quarter of last year. Revenues for property tax was \$1.5 million higher than the 1st quarter of FY21.

General Fund Expenditures: Expenditures for FY22 first quarter are \$6.9 million, which is \$189,275 more than expenditures for the same period last year. Personnel expenditures, the largest expenditure category, accounts for 70% of budgeted expenses.

General Fund Summary	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Revenue	\$26,574,361	\$5,013,657	\$26,800,981	\$7,740,533
Other Financing Sources	954,133	238,910	990,229	247,407
Revenue & other financing sources	27,528,494	5,252,567	27,791,210	7,987,940
Expenditures	26,436,540	6,745,571	28,511,423	6,934,846
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	26,436,540	6,745,571	28,511,423	6,934,846
Surplus (Deficit)	1,091,954	(1,493,004)	(720,213)	1,053,094

Special Revenue Funds

In the Sewer Lateral Fund, revenue of \$67,029 was received but only \$2000 in expenditures were incurred in the 1st quarter of FY22. In the Special Business District (SBD) Fund, revenue of \$192,209 was received, compared to only \$44,006 for the 1st quarter of FY21.

Special Revenue Funds	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Sewer Lateral Revenue	\$95,680	\$56,284	\$94,605	\$67,403
SBD Revenue	464,782	44,161	514,329	192,254
Total Revenue	560,462	100,445	608,934	259,658
Sewer Lateral Expenditures	74,083	8,778	80,000	2,000
SBD Other Financing Uses	535,556	133,889	514,329	128,582
Expenditures & Other Financing Uses	609,639	142,667	594,329	130,582
Surplus (Deficit)	(49,177)	(42,222)	14,605	129,075

Equipment Replacement Fund

Revenue and other financing sources were \$496,919 for this first quarter which was \$118,782 lower than FY21 as of December 31. Expenditures were \$198,791 for first quarter FY22 compared to \$270,088 in the prior year. The City made the final payment on the ladder truck capital lease initiated in 2009. Expenditures vary based on the items budgeted to be purchased in a particular year.

Equipment Replacement Fund	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Revenue	\$161,094	\$10,369	\$467,434	-\$4,760
Other Financing Sources	2,347,477	605,332	2,093,791	501,679
Revenue & other financing sources	2,508,571	615,701	2,561,225	496,919
Expenditures	1,004,269	270,088	2,852,956	198,791
Surplus (Deficit)	1,504,302	345,613	(291,731)	298,129

Capital Improvement Fund

Revenue and other financing sources were \$1.4 million compared to \$1.2 million for the same period last fiscal year. The quarter's expenditures and other financing uses were \$1.8 million compared to \$1.9 million in FY21.

Capital Improvement Fund	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Revenue	\$4,712,708	\$1,171,618	\$4,795,898	\$1,391,633
Other Financing Sources	14,050	0	0	0
Revenue & other financing sources	4,726,758	1,171,618	4,795,898	1,391,633
Expenditures	1,348,956	245,244	3,393,317	662,696
Other Financing Uses	4,020,004	1,599,895	3,711,362	1,120,504
Expenditures & Other Financing Uses	5,368,960	1,845,139	7,104,679	1,783,200
Surplus (Deficit)	(642,202)	(673,521)	(2,308,781)	(391,566)

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 most of the planned spending of 2014 bond funds will occur after the winter.

Bond Construction Funds	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual through 1st Quarter
2014 Bond Revenue	\$773,059	\$6,796	\$1,178,727	\$4,716
Center Revenue	205,940	6	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	978,999	6,802	1,178,727	4,716
Other Financing Sources	4,539,724	4,132,643	75,000	0
Revenue & other financing sources	5,518,723	4,139,445	1,253,727	4,716
2014 Bond Expenditures	1,571,289	(39,762)	2,143,945	211,829
Center Expenditures	595,825	0	0	0
Ice Rink Expenditures	0	0	0	0
Total Expenditures	2,167,114	(39,762)	2,143,945	211,829
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	2,167,114	(39,762)	2,143,945	211,829
Surplus (Deficit)	3,351,609	4,179,208	(890,218)	(207,113)

Debt Service Funds

These funds show significantly more revenue and expenditures when compared to the prior year because this year includes two bond refundings, one of which occurred in the first quarter.

Debt Service Funds	FY21 Actual	FY21 Actual Through 1st Quarter	FY22 Amended Budget	FY22 Actual Through 1st Quarter
Revenue	\$2,472,827	\$725,513	\$2,505,822	\$1,248,739
Other Financing Sources	648,888	557,319	17,279,059	5,637,598
Revenue & other financing sources	3,121,715	1,282,832	19,784,881	6,886,338
Expenditures	2,995,395	1,654,644	3,129,733	1,771,204
Other Financing Uses	3,730,661	3,730,661	16,624,119	5,636,002
Expenditures & Other Financing Uses	6,726,056	5,385,304	19,753,852	7,407,206
Surplus (Deficit)	(3,604,341)	(4,102,473)	31,029	(520,868)

City of Clayton
FY 2022 Quarterly Financial Report
For the 3 Months Ending December 31, 2021

All Funds

	<u>FY 2021</u>			<u>FY 2022</u>				
	<u>Amended Budget</u>	<u>Final Actual</u>	<u>Actual Thru December</u>	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual Thru December</u>	<u>Budget % Received/ Expended</u>	<u>\$ Over (Under) Prior Year</u>
Revenue								
General Fund	26,554,254	26,574,361	5,013,657	26,800,981	26,800,981	7,740,533	28.9%	2,726,875
Sewer Lateral Fund	94,774	95,680	56,284	94,605	94,605	67,403	71.2%	11,120
Special Business District Fund*	471,961	464,782	44,161	514,329	514,329	192,254	37.4%	148,093
Equipment Replacement Fund	73,908	161,094	10,369	106,525	467,434	(4,760)	-1.0%	(15,129)
Capital Improvement Fund	4,587,787	4,712,708	1,171,618	4,795,898	4,795,898	1,391,633	29.0%	220,015
Bond Construction Funds	488,257	978,999	6,802	969,864	1,178,727	4,716	0.4%	(2,086)
Debt Service Funds	2,477,408	2,472,827	725,513	2,505,822	2,505,822	1,248,739	49.8%	523,226
Total Revenue	34,748,349	35,460,451	7,028,405	35,788,024	36,357,796	10,640,520	29.3%	3,612,114
Other Financing Sources	8,586,763	8,504,272	5,534,203	4,232,695	20,938,079	6,886,685	32.9%	1,352,482
Total Revenue & Other Financing Sources	43,335,112	43,964,723	12,562,608	40,020,719	57,295,875	17,527,204	30.6%	4,964,596
Expenditures								
General Fund	27,358,534	26,436,540	6,745,571	28,549,563	28,511,423	6,934,846	24.3%	189,275
Sewer Lateral Fund	68,083	74,083	8,778	80,000	80,000	2,000	2.5%	(6,778)
Equipment Replacement Fund	1,352,432	1,004,269	270,088	2,188,458	2,852,956	198,791	7.0%	(71,297)
Capital Improvement Fund	2,037,981	1,348,956	245,244	3,253,317	3,393,317	662,696	19.5%	417,451
Bond Construction Funds	2,091,655	2,167,114	(39,762)	1,452,889	2,143,945	211,829	9.9%	251,591
Debt Service Funds	3,006,601	2,995,395	1,654,644	3,090,188	3,129,733	1,771,204	56.6%	116,561
Total Expenditures	35,915,286	34,026,358	8,884,563	38,614,415	40,111,374	9,781,365	24.4%	896,802
Other Financing Uses	8,382,888	8,286,221	5,464,445	4,145,020	20,849,810	6,885,088	33.0%	1,420,643
Total Expenditures & Other Financing Uses	44,298,174	42,312,578	14,349,008	42,759,435	60,961,184	16,666,453	27.3%	2,317,446
Surplus (Deficit)	(963,062)	1,652,145	(1,786,399)	(2,738,716)	(3,665,309)	860,751		

*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 2022 Quarterly Financial Report
For the 3 Months Ending December 31, 2021

General Fund

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

	<u>FY 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Property Taxes	6,357,827	6,321,990	2,049,450	6,746,222	6,746,222	3,531,848	52.4%	1,482,398
Licenses, Permits & Fees	3,078,941	3,065,060	479,299	3,042,694	3,042,694	460,849	15.1%	(2,604,211)
Sales Tax	4,884,105	4,884,104	1,057,224	4,973,312	4,973,312	1,249,608	25.1%	192,384
Utilities	4,860,017	4,849,905	1,082,518	4,864,407	4,864,407	1,384,814	28.5%	302,297
Intergovernmental	3,726,251	3,853,498	(194,820)	3,813,916	3,813,916	384,232	10.1%	579,053
Parks & Recreation	712,732	689,233	46,822	737,315	737,315	34,387	4.7%	(12,435)
Fines & Forfeitures	625,079	631,221	111,712	605,200	605,200	184,308	30.5%	72,596
Parking	1,751,213	1,736,967	316,412	1,745,050	1,745,050	453,173	26.0%	136,761
Miscellaneous	558,089	542,382	65,041	272,865	272,865	57,313	21.0%	(7,728)
Total Revenue	26,554,254	26,574,361	5,013,657	26,800,981	26,800,981	7,740,533	28.9%	2,726,875
Other Financing Sources	954,007	954,133	238,910	990,229	990,229	247,407	25.0%	8,497
Total Revenue & Other Financing Sources	27,508,261	27,528,494	5,252,567	27,791,210	27,791,210	7,987,940	28.7%	2,735,373
Expenditures								
Personnel Services	19,166,063	18,641,468	4,996,499	20,006,114	19,955,674	5,163,598	25.9%	167,099
Contractual Services	6,943,920	6,620,711	1,605,226	7,302,604	7,302,604	1,569,674	21.5%	(35,552)
Commodities	1,167,751	1,089,336	143,785	1,164,344	1,176,644	201,573	17.1%	57,788
Capital Outlay	80,800	85,025	62	76,501	76,501	-	0.0%	(62)
Total Expenditures	27,358,534	26,436,540	6,745,571	28,549,563	28,511,423	6,934,846	24.3%	189,275
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	27,358,534	26,436,540	6,745,571	28,549,563	28,511,423	6,934,846	24.3%	189,275
Surplus (Deficit)	149,727	1,091,954	(1,493,004)	(758,353)	(720,213)	1,053,094		

General Fund Expenditures by Department

	<u>FY 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Expenditures								
Board of Aldermen & City Clerk	87,149	81,300	10,770	73,791	73,791	13,195	17.9%	2,426
City Manager	661,147	650,233	148,107	703,289	700,347	146,501	20.9%	(1,606)
Economic Development	585,225	538,241	133,471	735,144	732,065	133,610	18.3%	140
Finance & Administration	2,818,360	2,665,931	725,574	2,916,204	2,904,293	737,948	25.4%	12,374
Planning & Development	1,045,396	991,404	282,624	1,052,360	1,046,044	252,155	24.1%	(30,470)
Police	6,727,503	6,605,124	1,743,515	6,994,243	6,991,898	1,823,237	26.1%	79,721
Fire	6,112,094	6,110,274	1,620,279	6,218,270	6,217,753	1,681,834	27.0%	61,555
Public Works	6,351,670	5,897,746	1,276,286	6,697,231	6,682,633	1,333,483	20.0%	57,197
Parks & Recreation	2,436,025	2,386,479	477,029	2,642,998	2,646,566	499,558	18.9%	22,529
Insurance	533,966	509,809	327,916	516,033	516,033	313,325	60.7%	(14,591)
Total Expenditures	27,358,534	26,436,540	6,745,571	28,549,563	28,511,423	6,934,846	24.3%	189,275
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	27,358,534	26,436,540	6,745,571	28,549,563	28,511,423	6,934,846	24.3%	189,275

City of Clayton
FY 2022 Quarterly Financial Report
For the 3 Months Ending December 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 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Sewer Lateral Fees	93,875	94,731	56,137	94,250	94,250	67,029	71.1%	10,892
Interest Income	899	949	147	355	355	374	105.4%	228
Total Revenue	94,774	95,680	56,284	94,605	94,605	67,403	71.2%	11,120
Other Financing Sources	-	-	-	-	-	-	-	-
Total Revenue & Other Financing Sources	94,774	95,680	56,284	94,605	94,605	67,403	71.2%	11,120
Expenditures								
Sewer Lateral Expenditures	68,083	74,083	8,778	80,000	80,000	2,000	2.5%	(6,778)
Total Expenditures	68,083	74,083	8,778	80,000	80,000	2,000	2.5%	(6,778)
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	68,083	74,083	8,778	80,000	80,000	2,000	2.5%	(6,778)
Surplus (Deficit)	26,691	21,597	47,505	14,605	14,605	65,403		

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 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Property Tax	470,705	463,838	44,006	513,729	513,729	192,209	37.4%	148,202
Investment Income	1,256	944	155	600	600	46	7.7%	(109)
Total Revenue	471,961	464,782	44,161	514,329	514,329	192,254	37.4%	148,093
Other Financing Uses	535,556	535,556	133,889	514,329	514,329	128,582	25.0%	(5,307)
Surplus (Deficit)	(63,595)	(70,774)	(89,728)	-	-	63,672		

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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 2021			FY 2022			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Gain/Loss on Sale of Assets								
Interest Income	73,908	76,369	16,754	36,025	36,025	9,912	27.5%	(6,842)
Miscellaneous and Grants	-	84,725	(6,385)	70,500	431,409	(14,672)	-3.4%	(8,287)
Total Revenue	73,908	161,094	10,369	106,525	467,434	(4,760)	-1.0%	(15,129)
Other Financing Sources	2,347,477	2,347,477	605,332	2,093,791	2,093,791	501,679	24.0%	(103,652)
Total Revenue & Other Financing Sources	2,421,385	2,508,571	615,701	2,200,316	2,561,225	496,919	19.4%	(118,782)
Expenditures								
Technology Projects	211,436	194,974	199	453,165	453,165	465	0.1%	266
Vehicles and Equipment	1,037,978	706,278	244,134	1,718,123	2,382,621	181,156	7.6%	(62,978)
Debt Payment - Ladder Truck Loan	103,018	103,018	25,754	17,170	17,170	17,170	100.0%	(8,585)
Total Expenditures	1,352,432	1,004,269	270,088	2,188,458	2,852,956	198,791	7.0%	(71,297)
Surplus (Deficit)	1,068,953	1,504,302	345,613	11,858	(291,731)	298,129		

Capital Improvement Fund

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

	FY 2021			FY 2022			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Property Taxes	3,000	3,136	-	3,000	3,000	-	-	-
Capital Improvement Sales Tax	1,196,798	1,196,798	255,441	1,240,249	1,240,249	367,291	29.6%	111,850
Parks & Stormwater Sales Tax	945,280	945,280	236,147	1,111,751	1,111,751	313,251	28.2%	77,104
Use Tax	1,094,947	1,094,947	205,491	980,360	980,360	286,875	29.3%	81,384
Road & Bridge Tax	995,998	995,998	337,894	1,039,148	1,039,148	567,512	54.6%	229,618
Grants & Donations	298,205	274,361	(4,928)	386,500	386,500	(157,314)	-40.7%	(152,385)
Interest Income/Other	47,564	74,236	20,856	29,698	29,698	8,826	29.7%	(12,030)
Special Assessments	5,995	12,425	5,192	5,192	5,192	5,192	100.0%	-
Miscellaneous	-	115,527	115,527	-	-	-	-	(115,527)
Total Revenue	4,587,787	4,712,708	1,171,618	4,795,898	4,795,898	1,391,633	29.0%	220,015
Other Financing Sources	42,123	14,050	-	-	-	-	-	-
Total Revenue & Other Financing Sources	4,629,910	4,726,758	1,171,618	4,795,898	4,795,898	1,391,633	29.0%	220,015
Expenditures								
Expenditures	2,037,981	1,348,956	245,244	3,253,317	3,393,317	662,696	19.5%	417,451
Other Financing Uses	4,074,277	4,020,004	1,599,895	3,630,691	3,711,362	1,120,504	30.2%	(479,391)
Total Expenditures & Other Financing Uses	6,112,258	5,368,960	1,845,139	6,884,008	7,104,679	1,783,200	25.1%	(61,940)
Surplus (Deficit)	(1,482,348)	(642,202)	(673,521)	(2,088,110)	(2,308,781)	(391,566)		

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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 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Grants	244,432	739,847	-	965,535	1,174,398	-	-	-
Interest Income	37,825	33,212	6,796	4,329	4,329	4,716	108.9%	(2,080)
Total Revenue	282,257	773,059	6,796	969,864	1,178,727	4,716	0.4%	(2,080)
Other Financing Sources	4,207,914	4,153,370	4,132,643	-	75,000	-	-	(4,132,643)
Total Revenue & Other Financing Sources	4,490,171	4,926,429	4,139,439	969,864	1,253,727	4,716	0.4%	(4,134,723)
Expenditures								
Professional Services General	-	-	-	-	300,000	-	-	-
Curbs and Sidewalks	137,366	137,366	(1,158)	100,000	100,000	(4,848)	-4.8%	(3,690)
Streetscapes	-	-	-	52,451	60,843	-	-	-
Alleys	109,395	109,395	(38,604)	-	-	-	-	38,604
Roads and lots Resurfacing	1,248,553	1,324,528	-	1,300,438	1,683,102	216,677	12.9%	216,677
Total Expenditures	1,495,314	1,571,289	(39,762)	1,452,889	2,143,945	211,829	9.9%	251,591
Other Financing Uses	42,123	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	1,537,437	1,571,289	(39,762)	1,452,889	2,143,945	211,829	9.9%	251,591
Surplus (Deficit)	2,952,734	3,355,140	4,179,202	(483,025)	(890,218)	(207,113)		

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 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Donations	206,000	205,931	-	-	-	-	-	-
Interest Income	-	9	6	-	-	-	-	(6)
Total Revenue	206,000	205,940	6	-	-	-	-	(6)
Other Financing Sources	386,354	386,354	-	-	-	-	-	-
Total Revenue & Other Financing Sources	592,354	592,294	6	-	-	-	-	(6)
Expenditures								
Contribution to CRSWC	182,809	182,809	-	-	-	-	-	-
Park Improvements Shaw Park	413,532	413,017	-	-	-	-	-	-
Total Expenditures	596,341	595,825	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	596,341	595,825	-	-	-	-	-	-
Surplus (Deficit)	(3,987)	(3,532)	6	-	-	-		

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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 2019 and 2021.

	<u>FY 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
2011 Bond Issue	144	133	24	20	20	6	31.4%	(18)
2014 General Obligation Bonds	853,510	856,600	280,034	891,259	218,445	513,809	235.2%	233,775
2019 Refunding & Improvement Bonds	1,623,754	1,616,094	445,455	1,614,543	1,614,543	734,924	45.5%	289,469
2021 SO Refunding Bond	-	-	-	-	-	-	-	-
2022 GO Refunding Bond	-	-	-	-	672,814	-	-	-
Total Revenue	2,477,408	2,472,827	725,513	2,505,822	2,505,822	1,248,739	49.8%	523,226
Other Financing Sources								
2011 Bond Issue	648,888	648,888	557,319	648,675	563,569	-	-	(557,319)
2014 General Obligation Bonds	-	-	-	-	-	-	-	-
2019 Refunding & Improvement Bonds	-	-	-	-	-	-	-	-
2021 SO Refunding Bond	-	-	-	-	5,741,830	5,637,598	98.2%	5,637,598
2022 GO Refunding Bond	-	-	-	-	10,973,660	-	-	-
Total Other Financing Sources	648,888	648,888	557,319	648,675	17,279,059	5,637,598	32.6%	5,080,280
Total Revenue & Other Financing Sources	3,126,296	3,121,715	1,282,832	3,154,497	19,784,881	6,886,338	34.8%	5,603,506
Expenditures								
2011 Bond Issue	652,388	648,888	557,319	648,675	563,569	561,754	99.7%	4,436
2014 General Obligation Bonds	1,010,438	1,007,415	-	1,012,738	851,569	-	-	-
2019 Refunding & Improvement Bonds	1,343,775	1,339,093	1,097,325	1,428,775	1,428,775	1,209,450	84.6%	112,125
2021 SO Refunding Bond	-	-	-	-	106,828	-	-	-
2022 GO Refunding Bond	-	-	-	-	178,992	-	-	-
Total Expenditures	3,006,601	2,995,395	1,654,644	3,090,188	3,129,733	1,771,204	1	116,561
Other Financing Uses								
2011 Bond Issue	-	-	-	-	13,455	-	-	-
2014 Bonds for Capital Projects	3,730,932	3,730,661	3,730,661	-	-	-	-	(3,730,661)
2019 Refunding & Improvement Bonds	-	-	-	-	-	-	-	-
2021 SO Refunding Bond	-	-	-	-	5,636,003	5,636,002	84.6%	5,636,002
2022 GO Refunding Bond	-	-	-	-	10,974,661	-	-	-
Total Other Financing Uses	3,730,932	3,730,661	3,730,661	-	16,624,119	5,636,002	33.9%	1,905,341
Total Expenditures & Other Financing Uses	6,737,533	6,726,056	5,385,304	3,090,188	19,753,852	7,407,206	37.5%	2,021,902
Surplus (Deficit)	(3,611,237)	(3,604,341)	(4,102,473)	64,309	31,029	(520,868)		