



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: MAY 10, 2022
SUBJECT: FISCAL YEAR 2022 2ND QUARTER FINANCIAL REPORT

Attached please find the 2nd 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 March 31, 2022. The City's revenues are increasing as compared to last fiscal year which is related to the return of people working in the office and inflation.

GENERAL FUND

- Deficit - We started this year with a projected general fund deficit of \$758,353. The current 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 4.9% higher than last year's receipts. By this time, we have received most of our property tax collections.
- Sales Tax – Sales tax revenue was 27.4% higher than this period last year and collections are slightly higher than pre-pandemic levels.
- Utility Tax – Utility taxes are up 15.7% from last year in all areas, generally due to increased occupancy in office buildings.
- Parking Revenue – This revenue is up 36.6% when compared to this time last year. This is related to increased economic activity in the downtown area as people return to working in the office.
- Parks & Recreation – Revenue in this area appears to be down by 48.7% as compared to FY21; however, the Early Childhood Center's rental fees were historically credited to Parks & Recreation-Other Rentals but have been moved to Property Leases. Property leases are now classified as Miscellaneous Income, so the Parks & Recreation revenues are down by 11% from last fiscal year when considering that reclassification. The remaining difference is due to the timing of cash receipts for Youth Sports Leagues.

OTHER FUNDS

- Capital Improvement Fund - Revenues in the capital improvement fund are up by 14.7% over last fiscal year. This fund includes both the capital improvement and parks and storm water sales taxes, the use tax, and road and bridge taxes. All of these categories have seen an increase.
- Debt Funds and Debt Service Funds - Receipts excluding other financing sources, are 6.7% higher than this time last year. The major revenue sources for these funds are property taxes and sales taxes.

For comparison purposes, we have included select data comparing the FY22 2nd 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.

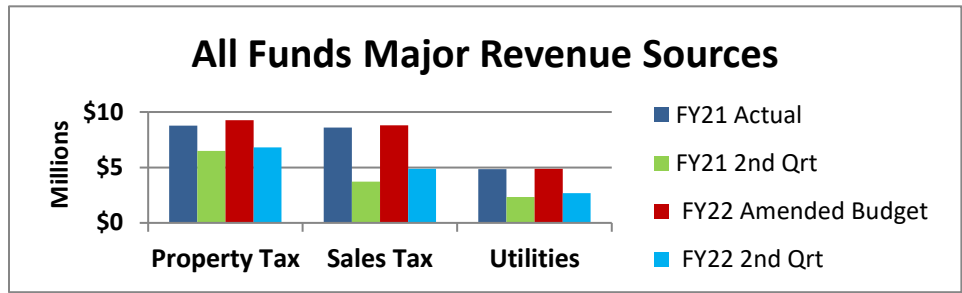
Please contact us if you have any questions on this financial information.

CITY OF CLAYTON

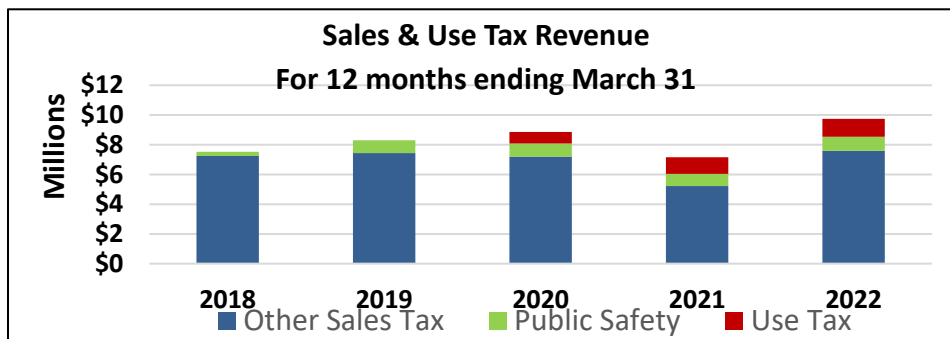
All Funds Report in Brief

FY 2022 Through 2nd Quarter

Property tax revenue is collected in the General Fund, Special Business District Fund, and the debt service funds for the 2019 and 2022 bonds. Property tax receipts through the second quarter of Fiscal Year 2022 (FY22) are 5%

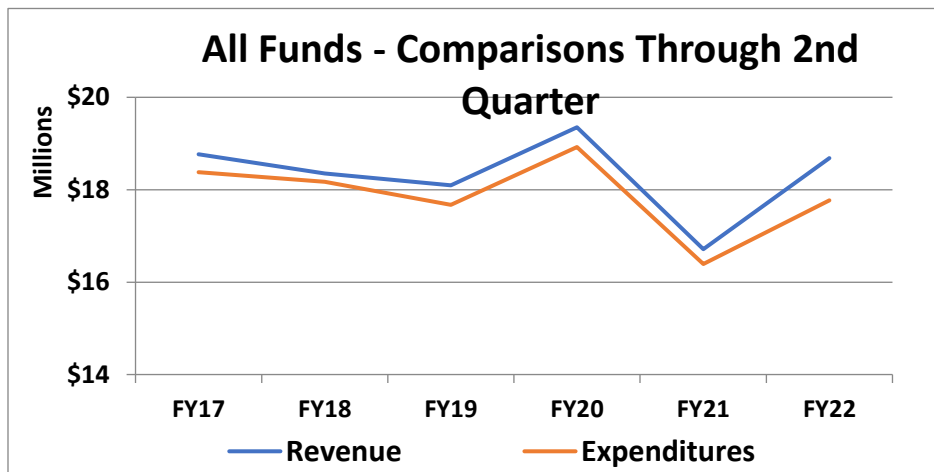
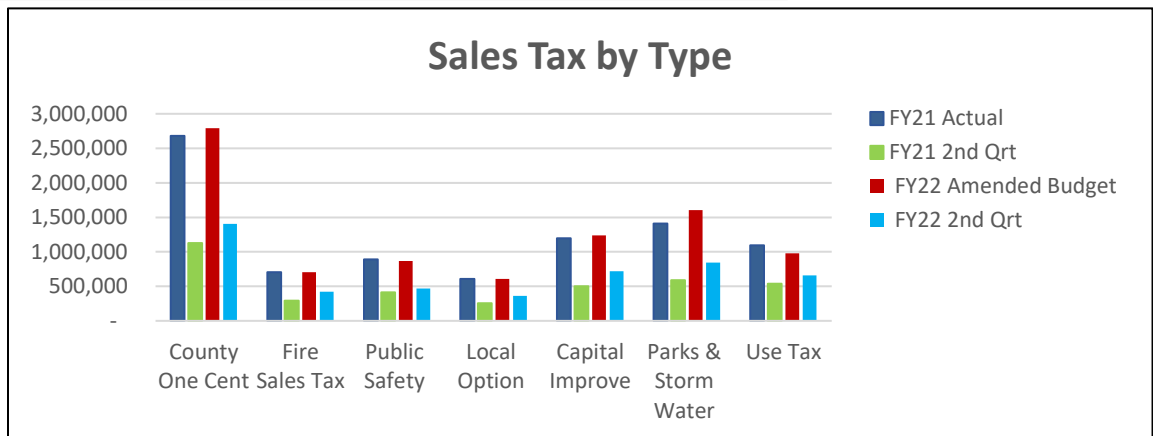


higher than through the second quarter of Fiscal Year 2021 (FY21). Sales tax revenue in all funds is up 31.4% compared to the same period in FY21, and utility tax revenue is up 15.7%.



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, 2022, sales tax revenue is up 36.3% compared to the 12 months ending March 31, 2021.

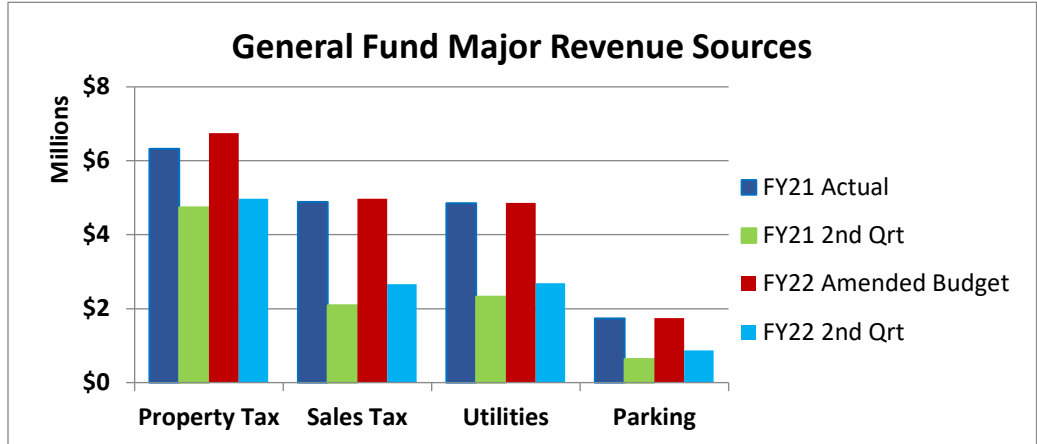
This graph shows the various types of sales tax collected through the first six months of FY22.



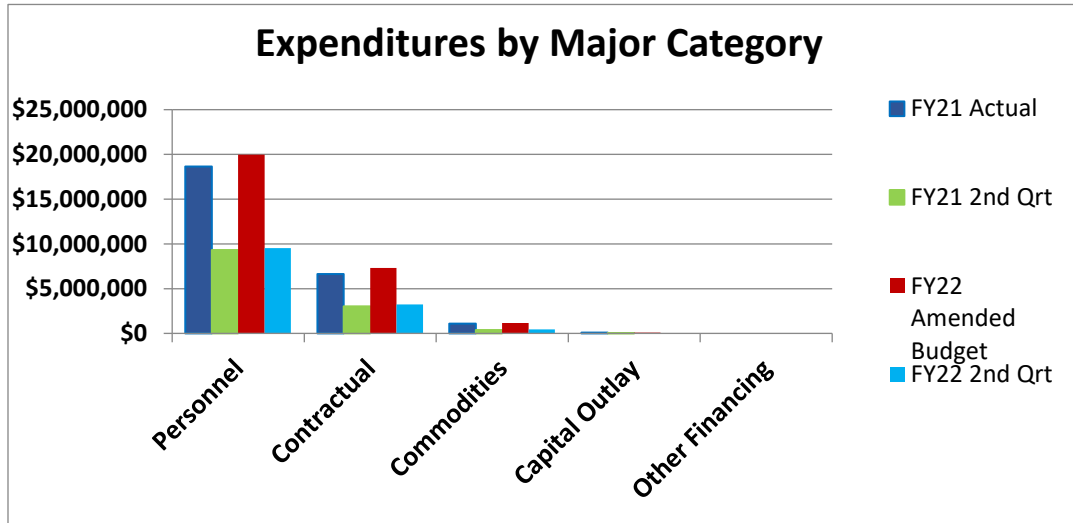
This line graph provides a comparison of revenues and expenditures through the last five fiscal years. This graph excludes "Other Financing Sources and Uses" such as interfund transfers, bond proceeds and the sale of assets.

General Fund Report in Brief FY 2022 Through 2nd Quarter

General Fund property tax revenue for FY22 is 5% higher than 2nd 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



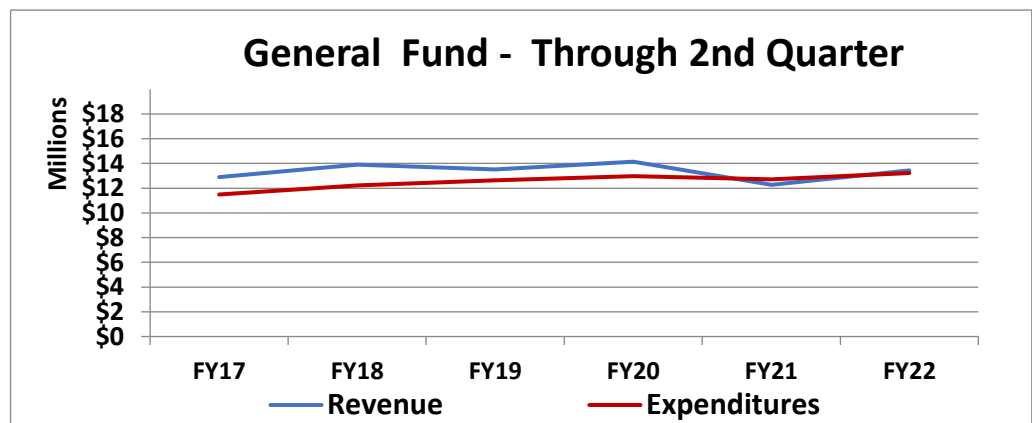
revenue is 27.4% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone, and cable utilities is up 15.7% when compared to last year, while parking is up 36.6%.



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 are \$238,409 or 2.6% higher than in FY21's first two quarters. Contractual services are 7.2% higher and Commodities are 17.7% 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.



Analysis of Revenue & Expenditures through 2nd Quarter 2022

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

Summary of All Funds

FY22 year-to-date activity shows a surplus of \$965,811 in all governmental funds. Revenue and other financing sources total \$37.9 million at the end of this period and are \$14.9 million more than the 2nd quarter of last year. This increase is primarily due to the issuance of bonds to refund the 2011 Special Obligation bonds and 2014 General Obligation bonds.

Expenditures and other financing uses total \$37 million and are \$14.3 million more than the amount spent through the 2nd quarter of 2021. This increase was primarily due to the refunding of the 2011 Special Obligation bonds and the 2014 General Obligation bonds.

All Funds Summary	FY21 Actual	FY21 Actual Through 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Revenue	\$35,460,451	\$16,712,915	\$36,751,696	\$18,683,934
Other Financing Sources	8,504,272	6,308,836	20,938,079	19,236,077
Revenue & other financing sources	43,964,723	23,021,751	57,689,775	37,920,011
Expenditures	34,026,358	16,392,202	40,434,001	17,772,986
Other Financing Uses	8,286,221	6,238,928	20,849,810	19,181,214
Expenditures & Other Financing Uses	42,312,578	22,631,130	61,283,811	36,954,200
Surplus (Deficit)	1,652,145	390,621	(3,594,036)	965,811

General Fund

The General Fund shows a surplus of \$702,344 for FY22 compared to last year's surplus of \$48,525 for the 2nd 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 and transfers-in totals \$14 million which is \$1.2 million more than revenue received the 2nd quarter of last year. Revenues for sales tax are \$572,517 higher than the 2nd quarter of FY21, utility taxes are \$365,162 higher than the 2nd quarter of FY21, property taxes are \$232,405 higher than the 2nd quarter of FY21 and parking revenues are \$233,708 higher than the 2nd quarter of FY21.

General Fund Expenditures: Expenditures for FY22 second quarter are \$13.2 million, which is \$523,988 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 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Revenue	\$26,574,361	\$12,273,247	\$26,800,981	\$13,433,444
Other Financing Sources	954,133	477,412	990,229	495,021
Revenue & other financing sources	27,528,494	12,750,658	27,791,210	13,928,466
Expenditures	26,436,540	12,702,133	28,511,423	13,226,121
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	26,436,540	12,702,133	28,511,423	13,226,121
Surplus (Deficit)	1,091,954	48,525	(720,213)	702,344

Special Revenue Fund

The Sewer Lateral Fund received revenue of \$87,906, but only \$19,940 in expenditures were incurred the 2nd quarter of FY22. In the Special Business District (SBD) Fund, revenue of \$259,866 was received.

Special Revenue Funds	FY21 Actual	FY21 Actual Through 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Sewer Lateral Revenue	\$95,680	\$87,301	\$94,605	\$87,906
SBD Revenue	464,782	243,404	514,329	259,866
Total Revenue	560,462	330,705	608,934	347,772
Sewer Lateral Expenditures	74,083	24,778	80,000	19,940
SBD Other Financing Uses	535,556	267,778	514,329	257,165
Expenditures & Other Financing Uses	609,639	292,556	594,329	277,105
Surplus (Deficit)	(49,177)	38,149	14,605	70,667

Equipment Replacement Fund

Revenue and other financing sources are \$1.1 million for the first two quarters which is \$98,688 lower than FY21. Expenditures are \$653,569 for first two quarters FY22 compared to \$325,584 in the prior year. The City has 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 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Revenue	\$161,094	\$33,185	\$467,434	\$21,002
Other Financing Sources	2,347,477	1,141,463	2,093,791	1,054,958
Revenue & other financing sources	2,508,571	1,174,648	2,561,225	1,075,960
Expenditures	1,004,269	325,584	2,712,819	653,569
Surplus (Deficit)	1,504,302	849,064	(151,594)	422,391

Capital Improvement Fund

Revenue and other financing sources are \$3.1 million compared to \$2.4 million for the same period last fiscal year. The quarter's expenditures and other financing uses are \$3.3 million compared to \$2.6 million in FY21.

Capital Improvement Fund	FY21 Actual	FY21 Actual Through 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Revenue	\$4,712,708	\$2,366,145	\$5,189,798	\$3,058,764
Other Financing Sources	14,050	0	0	0
Revenue & other financing sources	4,726,758	2,366,145	5,189,798	3,058,764
Expenditures	1,348,956	338,805	3,856,081	1,028,027
Other Financing Uses	4,020,004	2,240,489	3,711,362	2,302,577
Expenditures & Other Financing Uses	5,368,960	2,579,294	7,567,443	3,330,604
Surplus (Deficit)	(642,202)	(213,149)	(2,377,645)	(271,840)

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 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
2014 Bond Revenue	\$773,059	\$14,683	\$1,178,727	\$5,906
Center Revenue	205,940	9	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	978,999	14,691	1,178,727	5,906
Other Financing Sources	4,539,724	4,132,643	575,000	500,000
Revenue & other financing sources	5,518,723	4,147,334	1,753,727	505,906
2014 Bond Expenditures	1,571,289	126,495	2,143,945	227,056
Center Expenditures	595,825	389,894	0	0
Ice Rink Expenditures	0	0	0	0
Total Expenditures	2,167,114	516,389	2,143,945	227,056
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	2,167,114	516,389	2,143,945	227,056
Surplus (Deficit)	3,351,609	3,630,945	(390,218)	278,850

Debt Service Funds

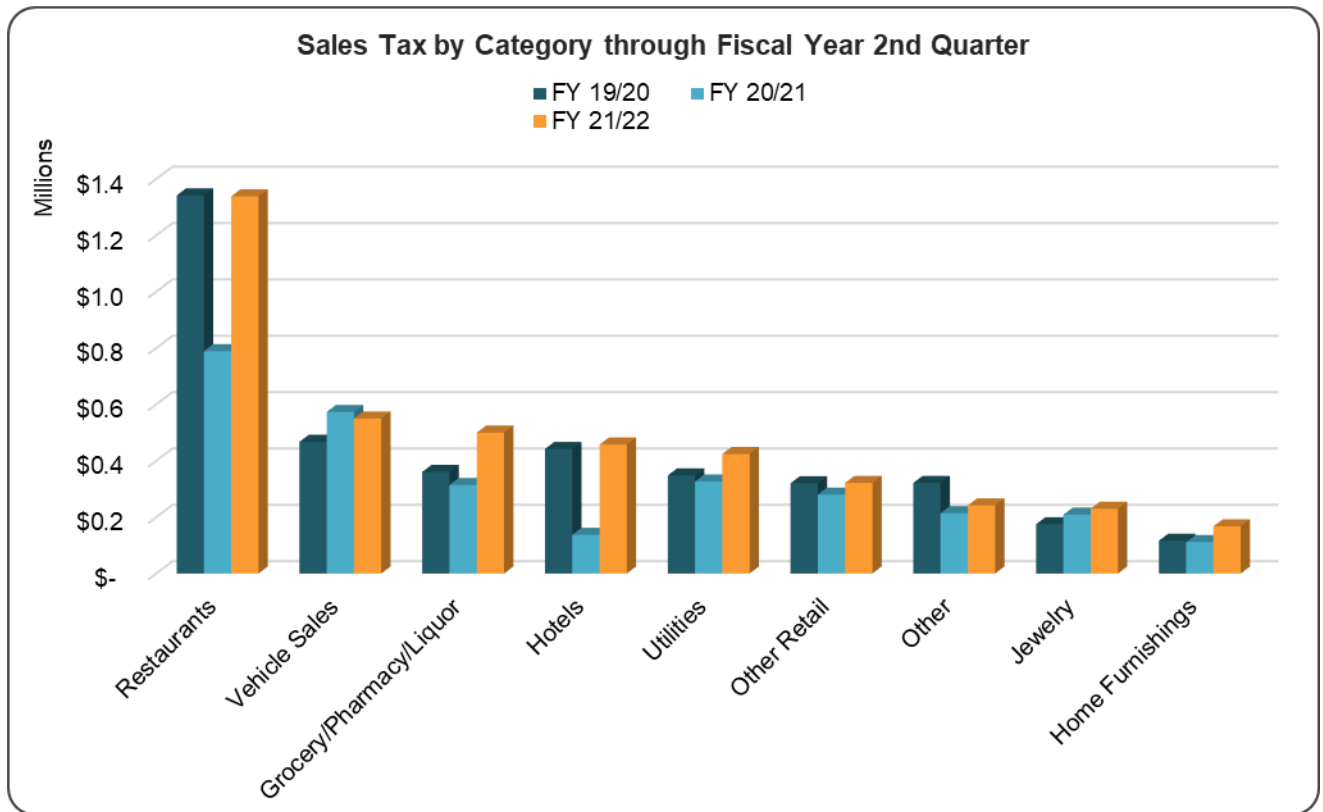
These funds show significantly more other financing sources and uses when compared to the prior year because this year includes two bond refunds. Both the 2011 Special Obligation bonds and the 2014 General Obligation bonds were refunded.

Debt Service Funds	FY21 Actual	FY21 Actual Through 2nd Quarter	FY22 Amended Budget	FY22 Actual Through 2nd Quarter
Revenue	\$2,472,827	\$1,694,941	\$2,505,822	\$1,817,047
Other Financing Sources	648,888	557,319	17,279,059	17,186,098
Revenue & other financing sources	3,121,715	2,252,260	19,784,881	19,003,144
Expenditures	2,995,395	2,484,513	3,129,733	2,618,273
Other Financing Uses	3,730,661	3,730,661	16,624,119	16,621,473
Expenditures & Other Financing Uses	6,726,056	6,215,173	19,753,852	19,239,746
Surplus (Deficit)	(3,604,341)	(3,962,913)	31,029	(236,602)

Historical Second Quarter Sales Tax Reported by Category

Overall, when compared to our last pre-pandemic fiscal year, our sales taxes by category have increased by 8.7%.

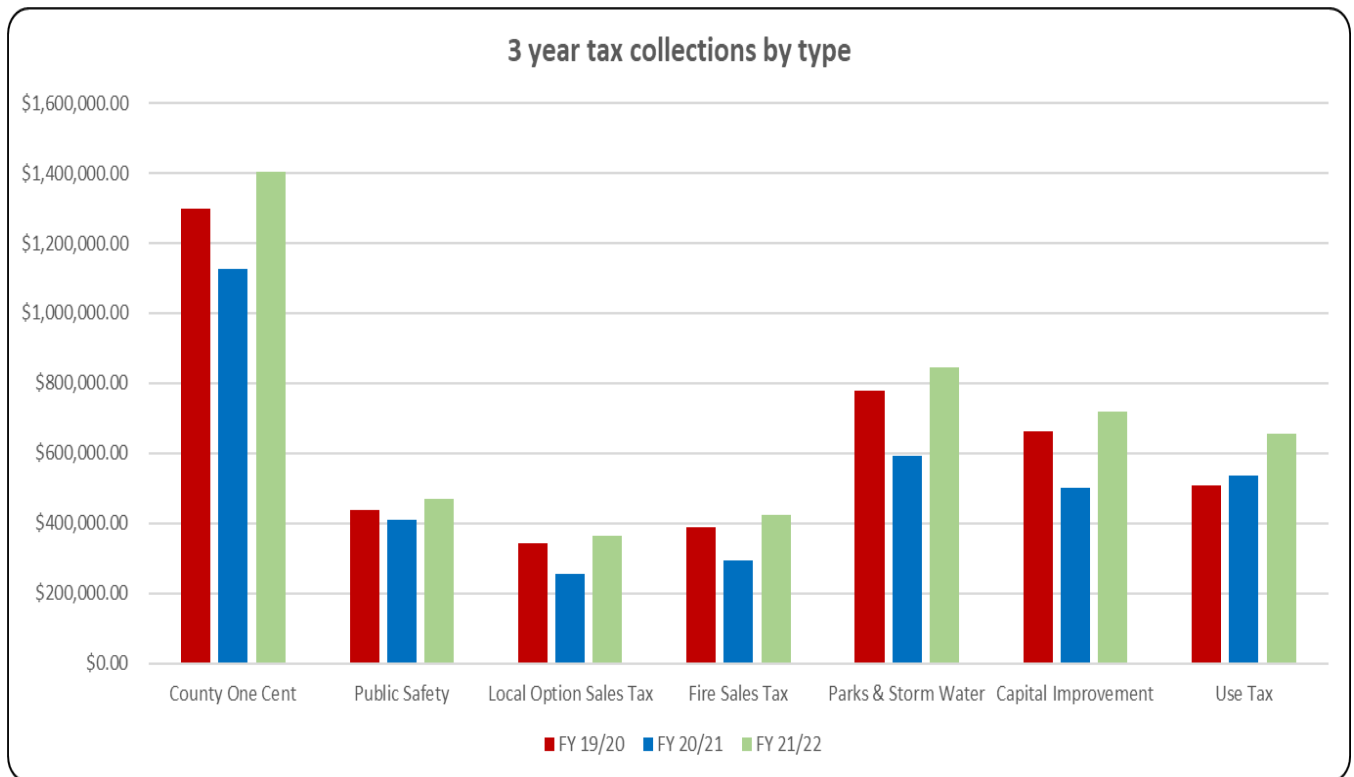
Category	FY 19/20	FY 20/21	FY 21/22	% Change FY19/20-FY21/22
Restaurants	1,341,783	789,196	1,338,815	-0.2%
Vehicle Sales	467,449	573,585	550,396	17.7%
Grocery/Pharmacy/Liquor	360,588	314,460	500,423	38.8%
Hotels	442,246	137,321	457,796	3.5%
Utilities	348,181	326,815	424,248	21.8%
Other Retail	320,472	280,356	321,644	0.4%
Other	321,686	214,217	242,191	-24.7%
Jewelry	175,151	208,862	230,258	31.5%
Home Furnishings	116,359	112,020	167,525	44.0%
Grand Total	3,893,914	2,956,834	4,233,296	8.7%



Historical Second Quarter Sales Tax Collections by Tax Type

Overall, when compared to our last pre-pandemic fiscal year (FY19/20) our total sales and use tax collections have increased by 10.6%. This increase has largely been driven by an increase in use tax collections.

Tax	FY 19/20	FY 20/21	FY 21/22	% Change FY 19/20-FY 21/22
County One Cent	\$1,296,680	\$1,125,095	\$1,405,047	8.4%
Public Safety	\$436,530	\$411,215	\$467,855	7.2%
Local Option Sales Tax	\$341,536	\$256,688	\$363,460	6.4%
Fire Sales Tax	\$389,302	\$293,990	\$423,143	8.7%
Parks & Storm Water	\$779,157	\$590,903	\$846,382	8.6%
Capital Improvement	\$662,256	\$502,271	\$719,427	8.6%
Use Tax	\$507,272	\$536,401	\$656,975	29.5%
Totals	\$4,412,733	\$3,716,564	\$4,882,288	10.6%



City of Clayton
FY 2022 Quarterly Financial Report
For the 6 Months Ending March 31, 2022

All Funds

	<u>FY 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Original Budget	Amended Budget	Actual Thru March		
Revenue								
General Fund	26,554,254	26,574,361	12,273,247	26,800,981	26,800,981	13,433,444	50.1%	1,160,197
Sewer Lateral Fund	94,774	95,680	87,301	94,605	94,605	87,906	92.9%	604
Special Business District Fund*	471,961	464,782	243,404	514,329	514,329	259,866	50.5%	16,462
Equipment Replacement Fund	73,908	161,094	33,185	106,525	467,434	21,002	4.5%	(12,183)
Capital Improvement Fund	4,587,787	4,712,708	2,366,145	4,795,898	5,189,798	3,058,764	58.9%	692,619
Bond Construction Funds	488,257	978,999	14,691	969,864	1,178,727	5,906	0.5%	(8,785)
Debt Service Funds	2,477,408	2,472,827	1,694,941	2,505,822	2,505,822	1,817,047	72.5%	122,105
Total Revenue	34,748,349	35,460,451	16,712,915	35,788,024	36,751,696	18,683,934	50.8%	1,971,019
Other Financing Sources	8,586,763	8,504,272	6,308,836	4,232,695	20,938,079	19,236,077	91.9%	12,927,241
Total Revenue & Other Financing Sources	43,335,112	43,964,723	23,021,751	40,020,719	57,689,775	37,920,011	65.7%	14,898,260
Expenditures								
General Fund	27,358,534	26,436,540	12,702,133	28,549,563	28,511,423	13,226,121	46.4%	523,988
Sewer Lateral Fund	68,083	74,083	24,778	80,000	80,000	19,940	24.9%	(4,838)
Equipment Replacement Fund	1,352,432	1,004,269	325,584	2,188,458	2,712,819	653,569	24.1%	327,984
Capital Improvement Fund	2,037,981	1,348,956	338,805	3,253,317	3,856,081	1,028,027	26.7%	689,223
Bond Construction Funds	2,091,655	2,167,114	516,389	1,452,889	2,143,945	227,056	10.6%	(289,333)
Debt Service Funds	3,006,601	2,995,395	2,484,513	3,090,188	3,129,733	2,618,273	83.7%	133,761
Total Expenditures	35,915,286	34,026,358	16,392,202	38,614,415	40,434,001	17,772,986	44.0%	1,380,784
Other Financing Uses	8,382,888	8,286,221	6,238,928	4,145,020	20,849,810	19,181,214	92.0%	12,942,286
Total Expenditures & Other Financing Uses	44,298,174	42,312,578	22,631,130	42,759,435	61,283,811	36,954,200	60.3%	14,323,070
Surplus (Deficit)	(963,062)	1,652,145	390,621	(2,738,716)	(3,594,036)	965,811		

*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 6 Months Ending March 31, 2022

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Property Taxes	6,357,827	6,321,990	4,738,318	6,746,222	6,746,222	4,970,722	73.7%	232,405
Licenses, Permits & Fees	3,078,941	3,065,060	1,216,182	3,042,694	3,042,694	867,477	28.5%	(348,705)
Sales Tax	4,884,105	4,884,104	2,086,988	4,973,312	4,973,312	2,659,505	53.5%	572,517
Utilities	4,860,017	4,849,905	2,323,532	4,864,407	4,864,407	2,688,694	55.3%	365,162
Intergovernmental	3,726,251	3,853,498	781,823	3,813,916	3,813,916	841,518	22.1%	59,695
Parks & Recreation	712,732	689,233	105,973	737,315	737,315	54,409	7.4%	(51,565)
Fines & Forfeitures	625,079	631,221	250,525	605,200	605,200	326,489	53.9%	75,965
Parking	1,751,213	1,736,967	638,220	1,745,050	1,745,050	871,928	50.0%	233,708
Miscellaneous	558,089	542,382	131,685	272,865	272,865	152,702	56.0%	21,017
Total Revenue	26,554,254	26,574,361	12,273,247	26,800,981	26,800,981	13,433,444	50.1%	1,160,197
Other Financing Sources	954,007	954,133	477,412	990,229	990,229	495,021	50.0%	17,610
Total Revenue & Other Financing Sources	27,508,261	27,528,494	12,750,658	27,791,210	27,791,210	13,928,466	50.1%	1,177,807
Expenditures								
Personnel Services	19,166,063	18,641,468	9,304,639	20,006,114	19,955,674	9,543,048	47.8%	238,409
Contractual Services	6,943,920	6,620,711	3,013,252	7,302,604	7,302,604	3,230,742	44.2%	217,489
Commodities	1,167,751	1,089,336	384,181	1,164,344	1,176,644	452,332	38.4%	68,151
Capital Outlay	80,800	85,025	62	76,501	76,501	-	0.0%	(62)
Total Expenditures	27,358,534	26,436,540	12,702,133	28,549,563	28,511,423	13,226,121	46.4%	523,988
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	27,358,534	26,436,540	12,702,133	28,549,563	28,511,423	13,226,121	46.4%	523,988
Surplus (Deficit)	149,727	1,091,954	48,525	(758,353)	(720,213)	702,344		

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Expenditures								
Board of Aldermen & City Clerk	87,149	81,300	31,633	73,791	73,791	30,826	41.8%	(807)
City Manager	661,147	650,233	320,022	703,289	700,347	306,677	43.8%	(13,345)
Economic Development	585,225	538,241	234,298	735,144	732,065	264,535	36.1%	30,237
Finance & Administration	2,818,360	2,665,931	1,415,708	2,916,204	2,904,293	1,505,757	51.8%	90,050
Planning & Development	1,045,396	991,404	489,289	1,052,360	1,046,044	495,096	47.3%	5,807
Police	6,727,503	6,605,124	3,293,140	6,994,243	6,991,898	3,319,126	47.5%	25,986
Fire	6,112,094	6,110,274	3,039,951	6,218,270	6,217,753	3,155,405	50.7%	115,454
Public Works	6,351,670	5,897,746	2,673,328	6,697,231	6,682,633	2,838,521	42.5%	165,193
Parks & Recreation	2,436,025	2,386,479	859,386	2,642,998	2,646,566	986,271	37.3%	126,884
Insurance	533,966	509,809	345,379	516,033	516,033	323,907	62.8%	(21,472)
Total Expenditures	27,358,534	26,436,540	12,702,133	28,549,563	28,511,423	13,226,121	46.4%	523,988
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	27,358,534	26,436,540	12,702,133	28,549,563	28,511,423	13,226,121	46.4%	523,988

City of Clayton
FY 2022 Quarterly Financial Report
For the 6 Months Ending March 31, 2022

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Sewer Lateral Fees	93,875	94,731	86,906	94,250	94,250	87,373	92.7%	467
Interest Income	899	949	395	355	355	532	149.9%	137
Total Revenue	94,774	95,680	87,301	94,605	94,605	87,906	92.9%	604
Other Financing Sources	-	-	-	-	-	-	-	-
Total Revenue & Other Financing Sources	94,774	95,680	87,301	94,605	94,605	87,906	92.9%	604
Expenditures								
Sewer Lateral Expenditures	68,083	74,083	24,778	80,000	80,000	19,940	24.9%	(4,838)
Total Expenditures	68,083	74,083	24,778	80,000	80,000	19,940	24.9%	(4,838)
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	68,083	74,083	24,778	80,000	80,000	19,940	24.9%	(4,838)
Surplus (Deficit)	26,691	21,597	62,523	14,605	14,605	67,966		

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Property Tax	470,705	463,838	243,041	513,729	513,729	259,697	50.6%	16,656
Investment Income	1,256	944	363	600	600	169	28.2%	(194)
Total Revenue	471,961	464,782	243,404	514,329	514,329	259,866	50.5%	16,462
Other Financing Uses	535,556	535,556	267,778	514,329	514,329	257,165	50.0%	(10,614)
Surplus (Deficit)	(63,595)	(70,774)	(24,374)	-	-	2,702		

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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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Gain/Loss on Sale of Assets								
Interest Income	73,908	76,369	31,781	36,025	36,025	18,693	51.9%	(13,088)
Miscellaneous and Grants	-	84,725	1,404	70,500	431,409	2,309	0.5%	905
Total Revenue	73,908	161,094	33,185	106,525	467,434	21,002	4.5%	(12,183)
Other Financing Sources	2,347,477	2,347,477	1,141,463	2,093,791	2,093,791	1,054,958	50.4%	(86,505)
Total Revenue & Other Financing Sources	2,421,385	2,508,571	1,174,648	2,200,316	2,561,225	1,075,960	42.0%	(98,688)
Expenditures								
Technology Projects	211,436	194,974	2,898	453,165	453,165	146,105	32.2%	143,207
Vehicles and Equipment	1,037,978	706,278	271,177	1,718,123	2,242,484	490,294	21.9%	219,117
Debt Payment - Ladder Truck Loan	103,018	103,018	51,509	17,170	17,170	17,170	100.0%	(34,339)
Total Expenditures	1,352,432	1,004,269	325,584	2,188,458	2,712,819	653,569	24.1%	327,984
Surplus (Deficit)	1,068,953	1,504,302	849,064	11,858	(151,594)	422,391		

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Property Taxes	3,000	3,136	3,136	3,000	3,000	3,061	1	(74)
Capital Improvement Sales Tax	1,196,798	1,196,798	502,271	1,240,249	1,240,249	719,427	58.0%	217,156
Parks & Stormwater Sales Tax	945,280	945,280	410,269	1,111,751	1,111,751	603,482	54.3%	193,213
Use Tax	1,094,947	1,094,947	536,401	980,360	980,360	656,975	67.0%	120,573
Road & Bridge Tax	995,998	995,998	762,472	1,039,148	1,039,148	791,913	76.2%	29,441
Grants & Donations	298,205	274,361	(4,928)	386,500	780,400	262,686	33.7%	267,615
Interest Income/Other	47,564	74,236	35,806	29,698	29,698	16,029	54.0%	(19,778)
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	2,366,145	4,795,898	5,189,798	3,058,764	58.9%	692,619
Other Financing Sources	42,123	14,050	-	-	-	-	-	-
Total Revenue & Other Financing Sources	4,629,910	4,726,758	2,366,145	4,795,898	5,189,798	3,058,764	58.9%	692,619
Expenditures								
Expenditures	2,037,981	1,348,956	338,805	3,253,317	3,856,081	1,028,027	26.7%	689,223
Other Financing Uses	4,074,277	4,020,004	2,240,489	3,630,691	3,711,362	2,302,577	62.0%	62,087
Total Expenditures & Other Financing Uses	6,112,258	5,368,960	2,579,294	6,884,008	7,567,443	3,330,604	44.0%	751,310
Surplus (Deficit)	(1,482,348)	(642,202)	(213,149)	(2,088,110)	(2,377,645)	(271,840)		

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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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Grants	244,432	739,847	-	965,535	1,174,398	-	-	-
Interest Income	37,825	33,212	14,683	4,329	4,329	5,906	136.4%	(8,777)
Total Revenue	282,257	773,059	14,683	969,864	1,178,727	5,906	0.5%	(8,777)
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	4,147,325	969,864	1,253,727	5,906	0.5%	(4,141,419)
Expenditures								
Professional Services General	-	-	-	-	300,000	-	-	-
Curbs and Sidewalks	137,366	137,366	35,219	100,000	100,000	136	0.1%	(35,083)
Streetscapes	-	-	-	52,451	60,843	-	-	-
Alleys	109,395	109,395	59,851	-	-	-	-	(59,851)
Roads and lots Resurfacing	1,248,553	1,324,528	31,425	1,300,438	1,683,102	226,920	13.5%	195,495
Total Expenditures	1,495,314	1,571,289	126,495	1,452,889	2,143,945	227,056	10.6%	100,561
Other Financing Uses	42,123	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	1,537,437	1,571,289	126,495	1,452,889	2,143,945	227,056	10.6%	100,561
Surplus (Deficit)	2,952,734	3,355,140	4,020,831	(483,025)	(890,218)	(221,150)		

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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Donations	206,000	205,931	-	-	-	-	-	-
Interest Income	-	9	9	-	-	-	-	(9)
Total Revenue	206,000	205,940	9	-	-	-	-	(9)
Other Financing Sources	386,354	386,354	-	-	-	-	-	-
Total Revenue & Other Financing Sources	592,354	592,294	9	-	-	-	-	(9)
Expenditures								
Contribution to CRSWC	182,809	182,809	182,809	-	-	-	-	(182,809)
Park Improvements Shaw Park	413,532	413,017	207,086	-	-	-	-	(207,086)
Total Expenditures	596,341	595,825	389,894	-	-	-	-	(389,894)
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	596,341	595,825	389,894	-	-	-	-	(389,894)
Surplus (Deficit)	(3,987)	(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 which has been delayed. A transfer-in from the Capital Improvement Fund over a 4-year period will reimburse expenditures already incurred.

	<u>FY 2021</u>			<u>FY 2022</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
Interest Income	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	500,000	500,000	500,000	100.0%	500,000
Total Revenue & Other Financing Sources	-	-	-	500,000	500,000	500,000	100.0%	500,000
Expenditures								
Park Improvements Shaw Park	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-
Total Expenditures & Other Financing Uses	-	-	-	-	-	-	-	-
Surplus (Deficit)	-	-	-	500,000	500,000	500,000		

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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 March	Adopted Budget	Amended Budget	Actual Thru March		
Revenue								
2011 Bond Issue	144	133	53	20	20	6	31.4%	(47)
2014 General Obligation Bonds	853,510	856,600	641,268	891,259	218,445	712,606	326.2%	71,338
2019 Refunding & Improvement Bonds	1,623,754	1,616,094	1,053,620	1,614,543	1,614,543	1,104,343	68.4%	50,724
2021 SO Refunding Bond	-	-	-	-	-	1	-	1
2022 GO Refunding Bond	-	-	-	-	672,814	90	-	90
Total Revenue	2,477,408	2,472,827	1,694,941	2,505,822	2,505,822	1,817,047	72.5%	122,105
Other Financing Sources								
2011 Bond Issue	648,888	648,888	557,319	648,675	563,569	561,569	-	4,250
2014 General Obligation Bonds	-	-	-	-	-	-	-	-
2019 Refunding & Improvement Bonds	-	-	-	-	-	-	-	-
2021 SO Refunding Bond	-	-	-	-	5,741,830	5,650,869	98.4%	5,650,869
2022 GO Refunding Bond	-	-	-	-	10,973,660	10,973,660	1	10,973,660
Total Other Financing Sources	648,888	648,888	557,319	648,675	17,279,059	17,186,098	99.5%	16,628,779
Total Revenue & Other Financing Sources	3,126,296	3,121,715	2,252,260	3,154,497	19,784,881	19,003,144	96.0%	16,750,884
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	829,869	1,012,738	851,569	847,069	1	17,200
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	2,484,513	3,090,188	3,129,733	2,618,273	1	133,761
Other Financing Uses								
2011 Bond Issue	-	-	-	-	13,455	13,271	1	13,271
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	10,972,200	1	10,972,200
Total Other Financing Uses	3,730,932	3,730,661	3,730,661	-	16,624,119	16,621,473	100.0%	12,890,812
Total Expenditures & Other Financing Uses	6,737,533	6,726,056	6,215,173	3,090,188	19,753,852	19,239,746	97.4%	13,024,573
Surplus (Deficit)	(3,611,237)	(3,604,341)	(3,962,913)	64,309	31,029	(236,602)		