



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: AUGUST 23, 2022
SUBJECT: FISCAL YEAR 2022 3RD QUARTER FINANCIAL REPORT

Attached please find the 3rd 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 June 30, 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 \$676,102.
- Property Tax – The majority of property tax revenue is received in the first two quarters of the fiscal year. Revenue to date is 8.5% higher than last year's receipts. By this time, we have received most of our property tax collections.
- Sales Tax – Sales tax revenue was 28.7% higher than this period last year and collections are slightly higher than pre-pandemic levels.
- Utility Tax – Utility taxes are up 13.8% from last year in all areas, generally due to increased occupancy in office buildings.
- Parking Revenue – This revenue is up 22.7% 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 is up by 11.7% as compared to FY21 due to increased activity.

OTHER FUNDS

- Capital Improvement Fund - Revenues in the capital improvement fund are up by 32.4% 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 of tax have seen an increase.

- Debt Funds - Receipts excluding other financing sources, are 7.47% higher than this time last year. This is due to increased property and sales tax receipts.

For comparison purposes, we have included select data comparing the FY22 3rd 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.

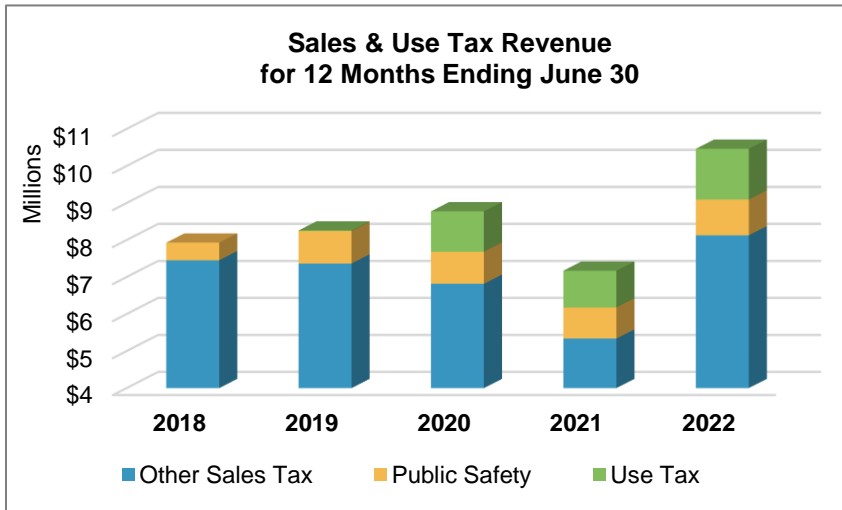
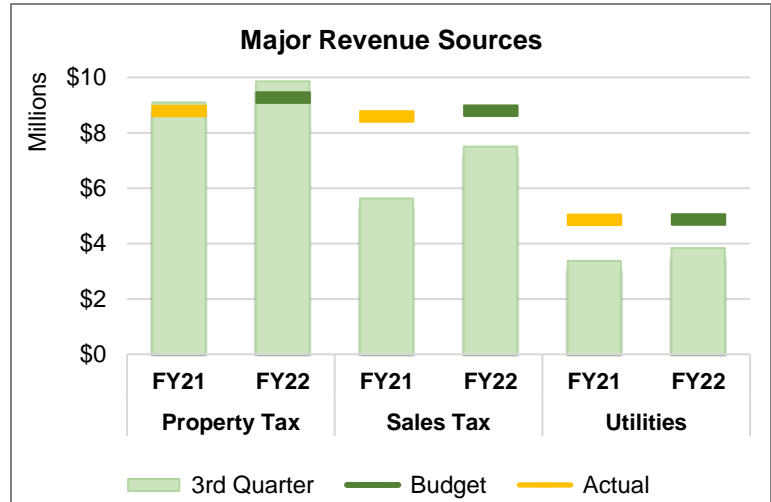


City of Clayton

Fiscal Year 2022 through 3rd Quarter

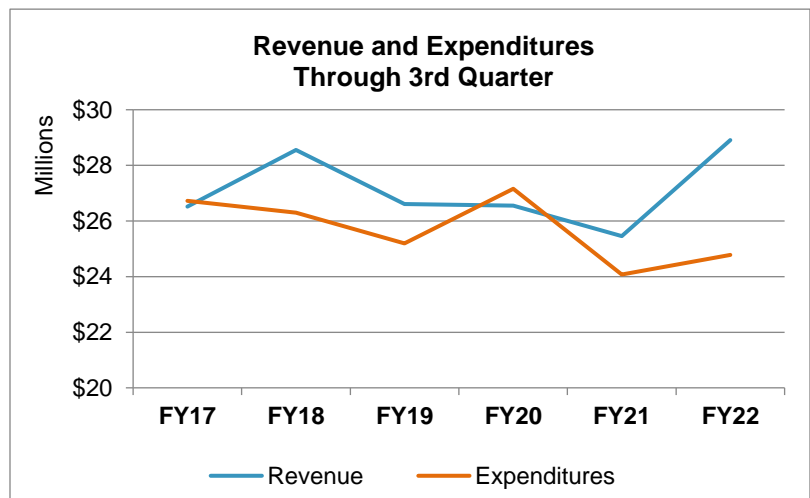
All Funds Report in Brief

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 third quarter of Fiscal Year 2022 (FY22) are 8.4% higher than through the third quarter of Fiscal Year 2021 (FY21). Sales tax revenue in all funds is up 33.5% compared to the same period in FY21, and utility tax revenue is up 13.8%.



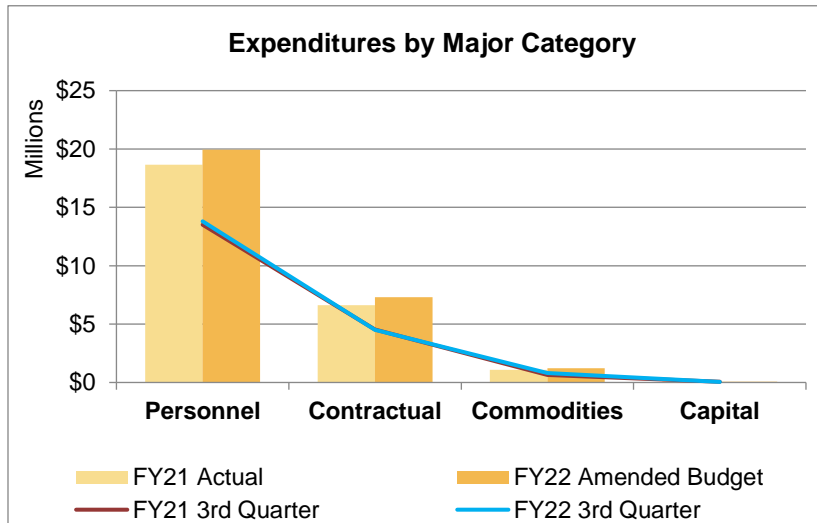
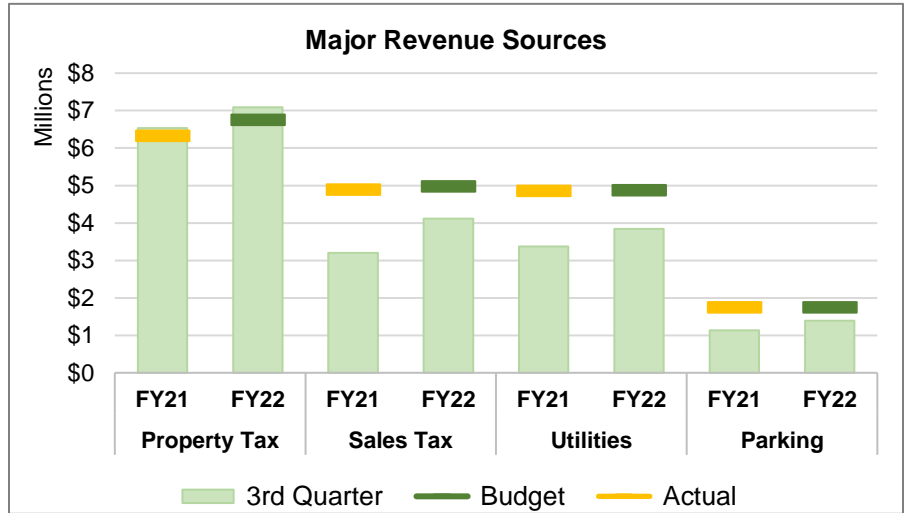
This bar graph provides a comparison of a rolling 12-month period. For the 12 months ending in June 2022, sales and use tax revenue is up 46% compared to the prior 12 month time frame.

This line graph provides a comparison of total revenues and expenditures through the 3rd quarter of the last five fiscal years. It excludes "Other Financing Sources and Uses" such as interfund transfers, bond proceeds, and the sale of assets.



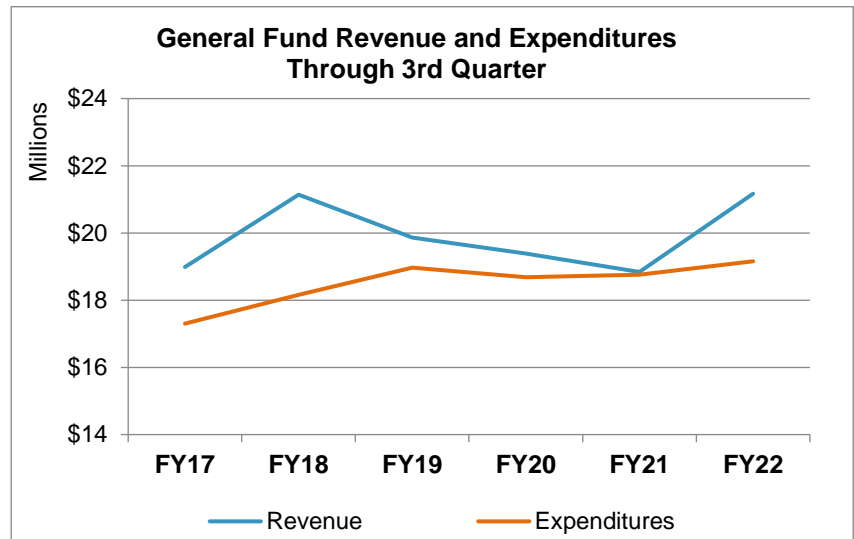
General Fund Report in Brief

General Fund property tax revenue for FY22 is 8.5% higher than 3rd 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 28.7% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone, and cable utilities is up 13.8% when compared to last year, while parking is up 22.7%.



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 \$290,156 or 2.1% higher than in third quarter of the prior year. Contractual services are 0.5% lower and commodities are 22.1% higher when compared to this quarter in the prior year.

This line graph provides a comparison of General Fund revenue and expenditures through the 3rd quarter for the last five fiscal years. This graph does not include "Other Financing Sources and Uses" such as sale of assets and interfund transfers.



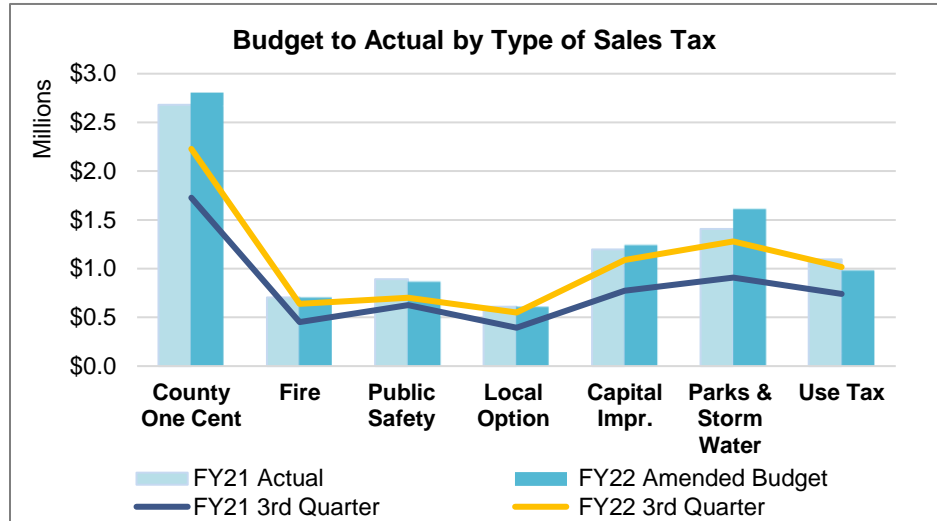
Sales Tax Revenue in Brief

Sales Tax Collections by Tax Type

The graph to the right shows the various types of sales tax collected through the first nine months of FY22 and FY21 compared to the annual budgeted amounts.

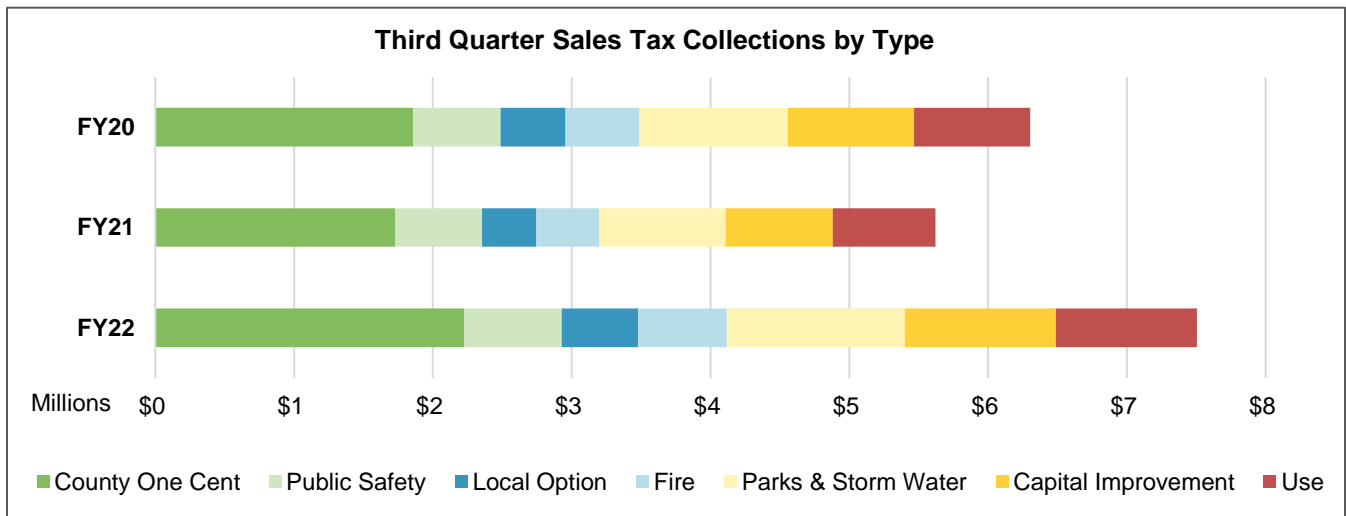
Sales tax collections, in total, have increased compared to FY20 by 19.8% and by 33.5% as compared to FY21. This increase has largely been driven by an increase in use tax collections.

See below for historical third quarter sales tax collections by type.



Third Quarter Sales Tax Collections by Type

| Tax | FY 2020 | FY 2021 | FY 2022 | % Change FY20-FY22 |
|---------------------|--------------------|--------------------|--------------------|--------------------|
| County One Cent | \$1,857,695 | \$1,727,461 | \$2,228,481 | 20.0% |
| Public Safety | 630,596 | 625,629 | 700,838 | 11.1% |
| Local Option | 467,217 | 393,602 | 549,588 | 17.6% |
| Fire | 534,215 | 453,075 | 640,018 | 19.8% |
| Parks & Storm Water | 1,069,240 | 909,166 | 1,280,099 | 19.7% |
| Capital Improvement | 908,827 | 772,795 | 1,088,087 | 19.7% |
| Use Tax | 835,421 | 740,621 | 1,017,686 | 21.8% |
| Total | \$6,303,209 | \$5,622,349 | \$7,504,796 | 19.1% |

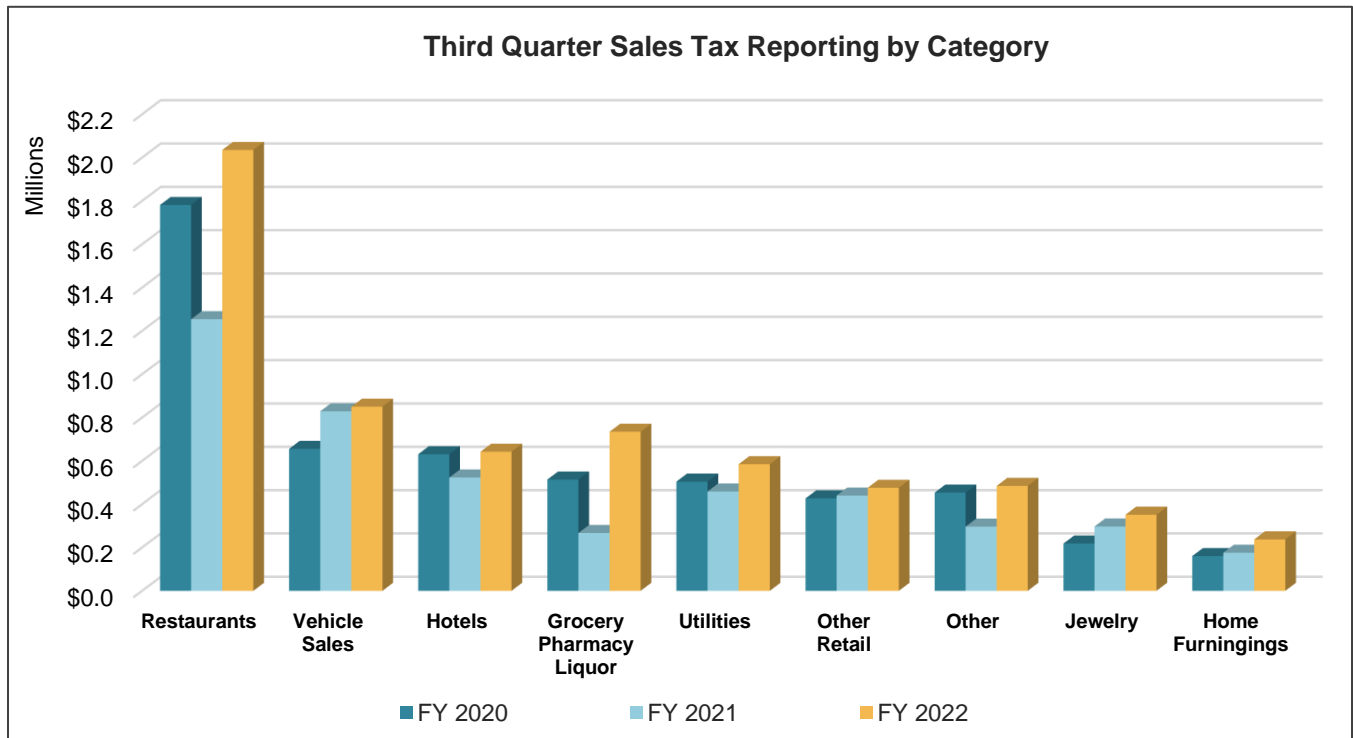


Sales Tax Reported by Category

Third quarter sales tax data indicate that reported sales taxes are increasing across all industries. Restaurants have increased 14.3% compared to two years ago in FY20 and 62% compared to this same period in FY21. Sales taxes from hotels have increased 175% compared to FY21 and are returning to pre-pandemic levels with a 1.8% increase in FY22 compared to FY20.

Third Quarter Sales Tax Reporting by Category

| Category | FY 2020 | FY 2021 | FY 2022 | % Change FY20-FY22 |
|-------------------------|--------------------|--------------------|--------------------|--------------------|
| Restaurants | \$1,781,239 | \$1,254,071 | \$2,035,145 | 14.3% |
| Vehicle Sales | 655,293 | 828,529 | 850,052 | 29.7% |
| Hotels | 630,601 | 523,024 | 641,874 | 1.8% |
| Grocery/Pharmacy/Liquor | 513,444 | 266,838 | 734,248 | 43.0% |
| Utilities | 504,086 | 458,633 | 584,417 | 15.9% |
| Other Retail | 426,826 | 439,835 | 475,680 | 11.4% |
| Other | 453,250 | 296,508 | 484,450 | 6.9% |
| Jewelry | 218,275 | 296,837 | 351,402 | 61.0% |
| Home Furnishings | 160,412 | 175,972 | 237,394 | 48.0% |
| Total | \$5,343,426 | \$4,540,247 | \$6,394,661 | 19.7% |



Analysis of Revenue and Expenditures

This financial report is for the first nine months of fiscal year 2022 ending June 30, 2022 (FY22). Significant highlights are summarized below.

Summary of All Funds

FY22 year-to-date activity shows a surplus of \$4.19 million in all governmental funds. Revenue and other financing sources total \$49.9 million at the end of this period and are \$17.3 million more than third 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 \$45.7 million and are \$14.5 million more than the amount spent through the 3rd 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 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|-------------------------|--------------|---------------------------------|---------------------|---------------------------------|
| Revenue | \$35,460,451 | \$25,450,780 | \$36,816,955 | \$28,908,564 |
| Other Financing Sources | 8,504,272 | 7,174,888 | 20,938,079 | 21,009,123 |
| Revenue & OFS | 43,964,723 | 32,625,668 | 57,755,034 | 49,917,687 |
| Expenditures | 34,026,358 | 24,048,679 | 40,455,149 | 24,776,950 |
| Other Financing Uses | 8,286,221 | 7,104,980 | 20,849,810 | 20,945,060 |
| Expenditures & OFU | 42,312,578 | 31,153,659 | 61,304,959 | 45,722,011 |
| Surplus (Deficit) | \$1,652,145 | \$1,472,010 | (\$3,549,925) | \$4,195,677 |

General Fund

The General Fund shows a surplus of \$2.75 million for FY22 compared to last year's surplus of \$798,535 for the 3rd quarter. FY21 ended with a surplus of \$1.1 million due to a \$1.7 million grant related to the pandemic.

Revenue: Revenue and transfers-in totals \$21.9 million which is \$2.4 million more than revenue received the 3rd quarter of last year. Revenues for sales tax are \$919,156 higher than the 3rd quarter of FY21, utility taxes are \$465,479 higher than the 3rd quarter of FY21, property taxes are \$557,754 higher than the 3rd quarter of FY21 and parking revenues are \$257,331 higher than the 3rd quarter of FY21.

Expenditures: Expenditures for FY22 third quarter are \$19.2 million, which is \$400,525 more than expenditures for the same period last year. Personnel expenditures, the largest expenditure category, accounts for 72% of budgeted expenses.

| General Fund Summary | FY21 Actual | FY21 Actual Through 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|-------------------------|--------------|---------------------------------|---------------------|---------------------------------|
| Revenue | \$26,574,361 | \$18,839,613 | \$26,866,240 | \$21,167,058 |
| Other Financing Sources | 954,133 | 715,763 | 990,229 | 742,429 |
| Revenue & OFS | 27,528,494 | 19,555,376 | 27,856,469 | 21,909,487 |
| Expenditures | 26,436,540 | 18,756,841 | 28,532,571 | 19,157,366 |
| Surplus (Deficit) | \$1,091,954 | \$798,535 | (\$676,102) | \$2,752,120 |

Special Revenue Funds

The Sewer Lateral Fund received revenue of \$94,713, but only \$31,940 in expenditures were incurred the 3rd quarter of FY22. In the Special Business District (SBD) Fund, revenue of \$584,153 was received.

| Special Revenue Funds | FY21 Actual | FY21 Actual Through 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|------------------------------|--------------------|--|----------------------------|--|
| Sewer Lateral Revenue | \$95,680 | \$94,703 | \$94,605 | \$94,713 |
| SBD Revenue | 464,782 | 505,447 | 514,329 | 584,153 |
| Total Revenue | 560,462 | 600,150 | 608,934 | 678,865 |
| Sewer Lateral Expenditures | 74,083 | 48,083 | 80,000 | 31,940 |
| SBD Other Financing Uses | 535,556 | 401,667 | 514,329 | 385,747 |
| Expenditures & OFU | 609,639 | 449,750 | 594,329 | 417,687 |
| Surplus (Deficit) | (\$49,177) | \$150,400 | \$14,605 | \$261,179 |

Equipment Replacement Fund

Revenue and other financing sources are \$1.6 million for the first three quarters which is \$122,854 lower than FY21. Expenditures are \$956,854 for the first three quarters in FY22 compared to \$852,252 in the prior year. In November 2021 (FY22), 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 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|-----------------------------------|--------------------|--|----------------------------|--|
| Revenue | \$161,094 | \$51,307 | \$467,434 | \$40,210 |
| Other Financing Sources | 2,347,477 | 1,677,595 | 2,093,791 | 1,565,837 |
| Revenue & OFS | 2,508,571 | 1,728,901 | 2,561,225 | 1,606,047 |
| Expenditures | 1,004,269 | 852,252 | 2,712,819 | 956,854 |
| Surplus (Deficit) | \$1,504,302 | \$876,649 | (\$151,594) | \$649,193 |

Capital Improvement Fund

Revenue and other financing sources are \$4.45 million compared to \$3.37 million for the same period last fiscal year. The quarter's expenditures and other financing uses are \$4.47 million compared to \$3.49 million in FY21.

| Capital Improvement Fund | FY21 Actual | FY21 Actual Through 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|---------------------------------|--------------------|--|----------------------------|--|
| Revenue | \$4,712,708 | \$3,365,416 | \$5,189,798 | \$4,455,756 |
| Other Financing Sources | 14,050 | 0 | 0 | 0 |
| Revenue & OFS | 4,726,758 | 3,365,416 | 5,189,798 | 4,455,756 |
| Expenditures | 1,348,956 | 522,003 | 3,856,081 | 1,462,150 |
| Other Financing Uses | 4,020,004 | 2,972,652 | 3,711,362 | 3,014,040 |
| Expenditures & OFU | 5,368,960 | 3,494,655 | 7,567,443 | 4,476,190 |
| Surplus (Deficit) | (\$642,202) | (\$129,239) | (\$2,377,645) | (\$20,434) |

Bond Construction Funds

This section combines three construction funds: 2014 bonds, Center renovations, and the Ice Rink project fund. 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 is now projected to occur in FY2023.

| Bond Construction Funds | FY21 Actual | FY21 Actual Through 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|--------------------------------|--------------------|--|----------------------------|--|
| 2014 Bond Revenue | \$773,059 | \$22,533 | \$1,178,727 | \$8,837 |
| Center Revenue | 205,940 | 205,940 | 0 | 0 |
| Total Revenue | 978,999 | 228,472 | 1,178,727 | 8,837 |
| Other Financing Sources | 4,539,724 | 4,132,643 | 575,000 | 500,000 |
| Revenue & OFS | 5,518,723 | 4,361,115 | 1,753,727 | 508,837 |
| 2014 Bond Expenditures | 1,571,289 | 456,142 | 2,143,945 | 227,056 |
| Center Expenditures | 595,825 | 595,825 | 0 | 0 |
| Total Expenditures | 2,167,114 | 1,051,968 | 2,143,945 | 227,056 |
| Surplus (Deficit) | \$3,351,609 | \$3,309,147 | (\$390,218) | \$281,782 |

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 3rd Quarter | FY22 Amended Budget | FY22 Actual Through 3rd Quarter |
|---------------------------|--------------------|--|----------------------------|--|
| Revenue | \$2,472,827 | \$2,365,823 | \$2,505,822 | \$2,557,838 |
| Other Financing Sources | 648,888 | 648,888 | 17,279,059 | 18,200,857 |
| Revenue & OFS | 3,121,715 | 3,014,710 | 19,784,881 | 20,758,696 |
| Expenditures | 2,995,395 | 2,817,531 | 3,129,733 | 2,941,585 |
| Other Financing Uses | 3,730,661 | 3,730,661 | 16,624,119 | 17,545,274 |
| Expenditures & OFU | 6,726,056 | 6,548,192 | 19,753,852 | 20,486,858 |
| Surplus (Deficit) | (\$3,604,341) | (\$3,533,482) | \$31,029 | \$271,837 |

City of Clayton
FY 2022 Quarterly Financial Report
For the 9 Months Ending June 30, 2022

All Funds

| | <u>FY 2021</u> | | | <u>FY 2022</u> | | | Budget % Received/ Expended | \$ Over (Under) Prior Year |
|--|-------------------|-------------------|---------------------|--------------------|--------------------|---------------------|-----------------------------------|-------------------------------|
| | Amended Budget | Final Actual | Actual Thru June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| General Fund | 26,554,254 | 26,574,361 | 18,839,613 | 26,800,981 | 26,866,240 | 21,167,058 | 78.8% | 2,327,445 |
| Sewer Lateral Fund | 94,774 | 95,680 | 94,703 | 94,605 | 94,605 | 94,713 | 100.1% | 10 |
| Special Business District Fund* | 471,961 | 464,782 | 505,447 | 514,329 | 514,329 | 584,153 | 113.6% | 78,706 |
| Equipment Replacement Fund | 73,908 | 161,094 | 51,307 | 106,525 | 467,434 | 40,210 | 8.6% | (11,097) |
| Capital Improvement Fund | 4,587,787 | 4,712,708 | 3,365,416 | 4,795,898 | 5,189,798 | 4,455,756 | 85.9% | 1,090,340 |
| Bond Construction Funds | 488,257 | 978,999 | 228,472 | 969,864 | 1,178,727 | 8,837 | 0.7% | (219,635) |
| Debt Service Funds | 2,477,408 | 2,472,827 | 2,365,823 | 2,505,822 | 2,505,822 | 2,557,838 | 102.1% | 192,016 |
| Total Revenue | 34,748,349 | 35,460,451 | 25,450,780 | 35,788,024 | 36,816,955 | 28,908,564 | 78.5% | 3,457,784 |
| Other Financing Sources | 8,586,763 | 8,504,272 | 7,174,888 | 4,232,695 | 20,938,079 | 21,009,123 | 100.3% | 13,834,235 |
| Total Revenue & Other Financing Sources | 43,335,112 | 43,964,723 | 32,625,668 | 40,020,719 | 57,755,034 | 49,917,687 | 86.4% | 17,292,019 |
| Expenditures | | | | | | | | |
| General Fund | 27,358,534 | 26,436,540 | 18,756,841 | 28,549,563 | 28,532,571 | 19,157,366 | 67.1% | 400,525 |
| Sewer Lateral Fund | 68,083 | 74,083 | 48,083 | 80,000 | 80,000 | 31,940 | 39.9% | (16,143) |
| Equipment Replacement Fund | 1,352,432 | 1,004,269 | 852,252 | 2,188,458 | 2,712,819 | 956,854 | 35.3% | 104,601 |
| Capital Improvement Fund | 2,037,981 | 1,348,956 | 522,003 | 3,253,317 | 3,856,081 | 1,462,150 | 37.9% | 940,147 |
| Bond Construction Funds | 2,091,655 | 2,167,114 | 1,051,968 | 1,452,889 | 2,143,945 | 227,056 | 10.6% | (824,912) |
| Debt Service Funds | 3,006,601 | 2,995,395 | 2,817,531 | 3,090,188 | 3,129,733 | 2,941,585 | 94.0% | 124,054 |
| Total Expenditures | 35,915,286 | 34,026,358 | 24,048,679 | 38,614,415 | 40,455,149 | 24,776,950 | 61.2% | 728,272 |
| Other Financing Uses | 8,382,888 | 8,286,221 | 7,104,980 | 4,145,020 | 20,849,810 | 20,945,060 | 100.5% | 13,840,080 |
| Total Expenditures & Other Financing Uses | 44,298,174 | 42,312,578 | 31,153,659 | 42,759,435 | 61,304,959 | 45,722,011 | 74.6% | 14,568,352 |
| Surplus (Deficit) | (963,062) | 1,652,145 | 1,472,010 | (2,738,716) | (3,549,925) | 4,195,677 | | |

*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 9 Months Ending June 30, 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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Property Taxes | 6,357,827 | 6,321,990 | 6,532,747 | 6,746,222 | 6,746,222 | 7,090,501 | 105.1% | 557,754 |
| Licenses, Permits & Fees | 3,078,941 | 3,065,060 | 2,380,859 | 3,042,694 | 3,107,953 | 2,305,912 | 74.2% | (74,946) |
| Sales Tax | 4,884,105 | 4,884,104 | 3,199,768 | 4,973,312 | 4,973,312 | 4,118,924 | 82.8% | 919,156 |
| Utilities | 4,860,017 | 4,849,905 | 3,372,936 | 4,864,407 | 4,864,407 | 3,838,416 | 78.9% | 465,479 |
| Intergovernmental | 3,726,251 | 3,853,498 | 1,247,946 | 3,813,916 | 3,813,916 | 1,291,916 | 33.9% | 43,970 |
| Parks & Recreation | 712,732 | 689,233 | 325,428 | 737,315 | 737,315 | 363,385 | 49.3% | 37,957 |
| Fines & Forfeitures | 625,079 | 631,221 | 435,291 | 605,200 | 605,200 | 520,324 | 86.0% | 85,032 |
| Parking | 1,751,213 | 1,736,967 | 1,135,720 | 1,745,050 | 1,745,050 | 1,393,051 | 79.8% | 257,331 |
| Miscellaneous | 558,089 | 542,382 | 208,916 | 272,865 | 272,865 | 244,627 | 89.7% | 35,711 |
| Total Revenue | 26,554,254 | 26,574,361 | 18,839,613 | 26,800,981 | 26,866,240 | 21,167,058 | 78.8% | 2,327,445 |
| Other Financing Sources | 954,007 | 954,133 | 715,763 | 990,229 | 990,229 | 742,429 | 75.0% | 26,665 |
| Total Revenue & Other Financing Sources | 27,508,261 | 27,528,494 | 19,555,376 | 27,791,210 | 27,856,469 | 21,909,487 | 78.7% | 2,354,111 |
| Expenditures | | | | | | | | |
| Personnel Services | 19,166,063 | 18,641,468 | 13,514,412 | 20,006,114 | 19,933,890 | 13,804,568 | 69.3% | 290,156 |
| Contractual Services | 6,943,920 | 6,620,711 | 4,525,211 | 7,302,604 | 7,305,591 | 4,501,554 | 61.6% | (23,657) |
| Commodities | 1,167,751 | 1,089,336 | 654,969 | 1,164,344 | 1,216,589 | 799,674 | 65.7% | 144,706 |
| Capital Outlay | 80,800 | 85,025 | 62,249 | 76,501 | 76,501 | 51,570 | 67.4% | (10,679) |
| Total Expenditures | 27,358,534 | 26,436,540 | 18,756,841 | 28,549,563 | 28,532,571 | 19,157,366 | 67.1% | 400,525 |
| Surplus (Deficit) | 149,727 | 1,091,954 | 798,535 | (758,353) | (676,102) | 2,752,120 | | |

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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Expenditures | | | | | | | | |
| Board of Aldermen & City Clerk | 87,149 | 81,300 | 45,339 | 73,791 | 73,791 | 43,383 | 58.8% | (1,955) |
| City Manager | 661,147 | 650,233 | 462,715 | 703,289 | 700,347 | 473,030 | 67.5% | 10,315 |
| Economic Development | 585,225 | 538,241 | 341,680 | 735,144 | 732,065 | 399,253 | 54.5% | 57,573 |
| Finance & Administration | 2,818,360 | 2,665,931 | 1,975,209 | 2,916,204 | 2,904,293 | 2,063,335 | 71.0% | 88,126 |
| Planning & Development | 1,045,396 | 991,404 | 711,696 | 1,052,360 | 1,067,192 | 719,083 | 67.4% | 7,387 |
| Police | 6,727,503 | 6,605,124 | 4,787,800 | 6,994,243 | 6,991,898 | 4,803,219 | 68.7% | 15,419 |
| Fire | 6,112,094 | 6,110,274 | 4,458,111 | 6,218,270 | 6,217,753 | 4,682,546 | 75.3% | 224,435 |
| Public Works | 6,351,670 | 5,897,746 | 4,156,851 | 6,697,231 | 6,682,633 | 4,105,765 | 61.4% | (51,087) |
| Parks & Recreation | 2,436,025 | 2,386,479 | 1,462,982 | 2,642,998 | 2,646,566 | 1,528,054 | 57.7% | 65,072 |
| Insurance | 533,966 | 509,809 | 354,458 | 516,033 | 516,033 | 339,699 | 65.8% | (14,760) |
| Total Expenditures | 27,358,534 | 26,436,540 | 18,756,841 | 28,549,563 | 28,532,571 | 19,157,366 | 67.1% | 400,525 |

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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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Sewer Lateral Fees | 93,875 | 94,731 | 94,082 | 94,250 | 94,250 | 93,888 | 99.6% | (194) |
| Interest Income | 899 | 949 | 621 | 355 | 355 | 825 | 232.4% | 204 |
| Total Revenue | 94,774 | 95,680 | 94,703 | 94,605 | 94,605 | 94,713 | 100.1% | 10 |
| Expenditures | | | | | | | | |
| Sewer Lateral Expenditures | 68,083 | 74,083 | 48,083 | 80,000 | 80,000 | 31,940 | 39.9% | (16,143) |
| Total Expenditures | 68,083 | 74,083 | 48,083 | 80,000 | 80,000 | 31,940 | 39.9% | (16,143) |
| Surplus (Deficit) | 26,691 | 21,597 | 46,620 | 14,605 | 14,605 | 62,773 | | |

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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Property Tax | 470,705 | 463,838 | 504,961 | 513,729 | 513,729 | 583,646 | 113.6% | 78,685 |
| Investment Income | 1,256 | 944 | 486 | 600 | 600 | 507 | 84.6% | 21 |
| Total Revenue | 471,961 | 464,782 | 505,447 | 514,329 | 514,329 | 584,153 | 113.6% | 78,706 |
| Other Financing Uses | 535,556 | 535,556 | 401,667 | 514,329 | 514,329 | 385,747 | 75.0% | (15,920) |
| Surplus (Deficit) | (63,595) | (70,774) | 103,780 | - | - | 198,406 | | |

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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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Gain/Loss on Sale of Assets | | | | | | | | |
| Interest Income | 73,908 | 76,369 | 47,021 | 36,025 | 36,025 | 36,145 | 100.3% | (10,876) |
| Miscellaneous and Grants | - | 84,725 | 4,285 | 70,500 | 431,409 | 4,065 | 0.9% | (221) |
| Total Revenue | 73,908 | 161,094 | 51,307 | 106,525 | 467,434 | 40,210 | 8.6% | (11,097) |
| Other Financing Sources | 2,347,477 | 2,347,477 | 1,677,595 | 2,093,791 | 2,093,791 | 1,565,837 | 74.8% | (111,757) |
| Total Revenue & Other Financing Sources | 2,421,385 | 2,508,571 | 1,728,901 | 2,200,316 | 2,561,225 | 1,606,047 | 62.7% | (122,854) |
| Expenditures | | | | | | | | |
| Technology Projects | 211,436 | 194,974 | 120,017 | 453,165 | 453,165 | 160,888 | 35.5% | 40,871 |
| Vehicles and Equipment | 1,037,978 | 706,278 | 654,972 | 1,718,123 | 2,242,484 | 778,796 | 34.7% | 123,824 |
| Debt Payment - Ladder Truck Loan | 103,018 | 103,018 | 77,263 | 17,170 | 17,170 | 17,170 | 100.0% | (60,094) |
| Total Expenditures | 1,352,432 | 1,004,269 | 852,252 | 2,188,458 | 2,712,819 | 956,854 | 35.3% | 104,601 |
| Surplus (Deficit) | 1,068,953 | 1,504,302 | 876,649 | 11,858 | (151,594) | 649,193 | | |

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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| 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 | 772,795 | 1,240,249 | 1,240,249 | 1,088,087 | 87.7% | 315,292 |
| Parks & Stormwater Sales Tax | 945,280 | 945,280 | 612,270 | 1,111,751 | 1,111,751 | 913,155 | 82.1% | 300,885 |
| Use Tax | 1,094,947 | 1,094,947 | 740,621 | 980,360 | 980,360 | 1,017,686 | 103.8% | 277,065 |
| Road & Bridge Tax | 995,998 | 995,998 | 1,031,055 | 1,039,148 | 1,039,148 | 1,092,117 | 105.1% | 61,062 |
| Grants & Donations | 298,205 | 274,361 | 28,038 | 386,500 | 780,400 | 306,854 | 39.3% | 278,817 |
| Interest Income/Other | 47,564 | 74,236 | 49,550 | 29,698 | 29,698 | 29,603 | 99.7% | (19,947) |
| Special Assessments | 5,995 | 12,425 | 12,425 | 5,192 | 5,192 | 5,192 | 100.0% | (7,233) |
| Miscellaneous | - | 115,527 | 115,527 | - | - | - | - | (115,527) |
| Total Revenue | 4,587,787 | 4,712,708 | 3,365,416 | 4,795,898 | 5,189,798 | 4,455,756 | 85.9% | 1,090,340 |
| Other Financing Sources | 42,123 | 14,050 | - | - | - | - | - | - |
| Total Revenue & Other Financing Sources | 4,629,910 | 4,726,758 | 3,365,416 | 4,795,898 | 5,189,798 | 4,455,756 | 85.9% | 1,090,340 |
| Expenditures | | | | | | | | |
| Expenditures | 2,037,981 | 1,348,956 | 522,003 | 3,253,317 | 3,856,081 | 1,462,150 | 37.9% | 940,147 |
| Other Financing Uses | 4,074,277 | 4,020,004 | 2,972,652 | 3,630,691 | 3,711,362 | 3,014,040 | 81.2% | 41,388 |
| Total Expenditures & Other Financing Uses | 6,112,258 | 5,368,960 | 3,494,655 | 6,884,008 | 7,567,443 | 4,476,190 | 59.2% | 981,535 |
| Surplus (Deficit) | (1,482,348) | (642,202) | (129,239) | (2,088,110) | (2,377,645) | (20,434) | | |

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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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Grants | 244,432 | 739,847 | - | 965,535 | 1,174,398 | - | - | - |
| Interest Income | 37,825 | 33,212 | 22,533 | 4,329 | 4,329 | 8,837 | 204.1% | (13,696) |
| Total Revenue | 282,257 | 773,059 | 22,533 | 969,864 | 1,178,727 | 8,837 | 0.7% | (13,696) |
| 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 | 4,155,176 | 969,864 | 1,253,727 | 8,837 | 0.7% | (4,146,338) |
| 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 | 109,395 | - | - | - | - | (109,395) |
| Roads and lots Resurfacing | 1,248,553 | 1,324,528 | 311,529 | 1,300,438 | 1,683,102 | 226,920 | 13.5% | (84,609) |
| Total Expenditures | 1,495,314 | 1,571,289 | 456,142 | 1,452,889 | 2,143,945 | 227,056 | 10.6% | (229,087) |
| Other Financing Uses | 42,123 | - | - | - | - | - | - | - |
| Total Expenditures & Other Financing Uses | 1,537,437 | 1,571,289 | 456,142 | 1,452,889 | 2,143,945 | 227,056 | 10.6% | (229,087) |
| Surplus (Deficit) | 2,952,734 | 3,355,140 | 3,699,033 | (483,025) | (890,218) | (218,218) | | |

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. The renovations were completed in 2021.

| | <u>FY 2021</u> | | | <u>FY 2022</u> | | | Budget % Received/ Expended | \$ Over (Under) Prior Year |
|--|-------------------|----------------|------------------|-------------------|-------------------|---------------------|-----------------------------------|-------------------------------|
| | Amended Budget | Final Actual | Actual Thru June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| Donations | 206,000 | 205,931 | 205,931 | - | - | - | - | (205,931) |
| Interest Income | - | 9 | 9 | - | - | - | - | (9) |
| Total Revenue | 206,000 | 205,940 | 205,940 | - | - | - | - | (205,940) |
| Other Financing Sources | 386,354 | 386,354 | - | - | - | - | - | - |
| Total Revenue & Other Financing Sources | 592,354 | 592,294 | 205,940 | - | - | - | - | (205,940) |
| Expenditures | | | | | | | | |
| Contribution to CRSWC | 182,809 | 182,809 | 182,809 | - | - | - | - | (182,809) |
| Park Improvements Shaw Park | 413,532 | 413,017 | 413,017 | - | - | - | - | (413,017) |
| Total Expenditures | 596,341 | 595,825 | 595,825 | - | - | - | - | (595,825) |
| 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> | | | | |
|--|-------------------|--------------|------------------|-------------------|-------------------|---------------------|-----------------------------------|-------------------------------|
| | Amended Budget | Final Actual | Actual Thru June | Adopted Budget | Amended Budget | Actual Thru June | Budget % Received/ Expended | \$ Over (Under) Prior Year |
| <u>Revenue</u> | | | | | | | | |
| 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 |
| 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 June | Adopted Budget | Amended Budget | Actual Thru June | | |
| Revenue | | | | | | | | |
| 2011 Bond Issue | 144 | 133 | 82 | 20 | 20 | 6 | 31.4% | (75) |
| 2014 General Obligation Bonds | 853,510 | 856,600 | 878,295 | 891,259 | 218,445 | 710,393 | 325.2% | (167,902) |
| 2019 Refunding & Improvement Bonds | 1,623,754 | 1,616,094 | 1,487,446 | 1,614,543 | 1,614,543 | 1,563,014 | 96.8% | 75,568 |
| 2021 SO Refunding Bond | - | - | - | - | - | 19 | - | 19 |
| 2022 GO Refunding Bond | - | - | - | - | 672,814 | 284,406 | - | 284,406 |
| Total Revenue | 2,477,408 | 2,472,827 | 2,365,823 | 2,505,822 | 2,505,822 | 2,557,838 | 102.1% | 192,016 |
| Other Financing Sources | | | | | | | | |
| 2011 Bond Issue | 648,888 | 648,888 | 648,888 | 648,675 | 563,569 | 561,569 | - | (87,319) |
| 2021 SO Refunding Bond | - | - | - | - | 5,741,830 | 5,741,828 | 100.0% | 5,741,828 |
| 2022 GO Refunding Bond | - | - | - | - | 10,973,660 | 11,897,460 | 1 | 11,897,460 |
| Total Other Financing Sources | 648,888 | 648,888 | 648,888 | 648,675 | 17,279,059 | 18,200,857 | 105.3% | 17,551,970 |
| Total Revenue & Other Financing Sources | 3,126,296 | 3,121,715 | 3,014,710 | 3,154,497 | 19,784,881 | 20,758,696 | 104.9% | 17,743,986 |
| Expenditures | | | | | | | | |
| 2011 Bond Issue | 652,388 | 648,888 | 648,888 | 648,675 | 563,569 | 561,754 | 99.7% | (87,133) |
| 2014 General Obligation Bonds | 1,010,438 | 1,007,415 | 829,869 | 1,012,738 | 851,569 | 847,228 | 1 | 17,359 |
| 2019 Refunding & Improvement Bonds | 1,343,775 | 1,339,093 | 1,338,775 | 1,428,775 | 1,428,775 | 1,426,775 | 99.9% | 88,000 |
| 2021 SO Refunding Bond | - | - | - | - | 106,828 | 105,828 | 1 | 105,828 |
| 2022 GO Refunding Bond | - | - | - | - | 178,992 | - | - | - |
| Total Expenditures | 3,006,601 | 2,995,395 | 2,817,531 | 3,090,188 | 3,129,733 | 2,941,585 | 1 | 124,054 |
| 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 | - | - | 923,801 | - | (2,806,860) |
| 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 | 17,545,274 | 105.5% | 13,814,613 |
| Total Expenditures & Other Financing Uses | 6,737,533 | 6,726,056 | 6,548,192 | 3,090,188 | 19,753,852 | 20,486,858 | 103.7% | 13,938,666 |
| Surplus (Deficit) | (3,611,237) | (3,604,341) | (3,533,482) | 64,309 | 31,029 | 271,837 | | |