

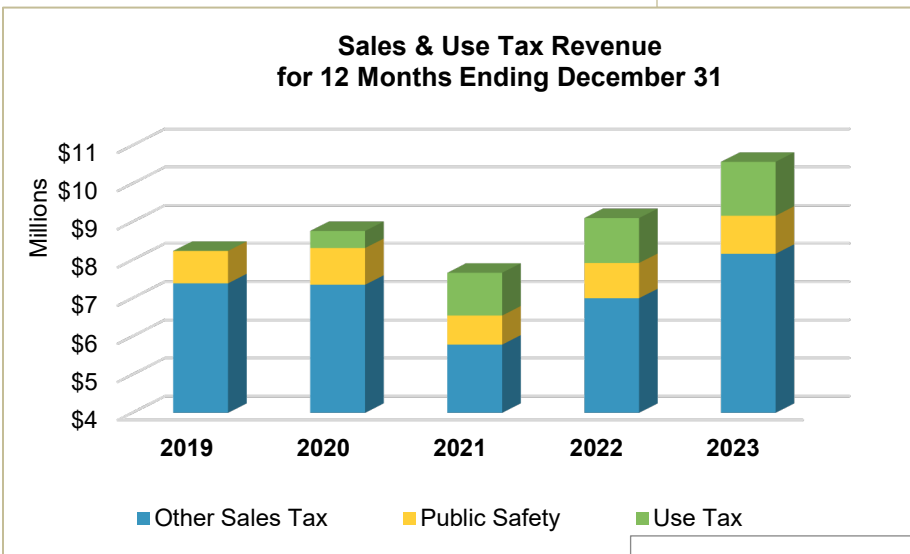
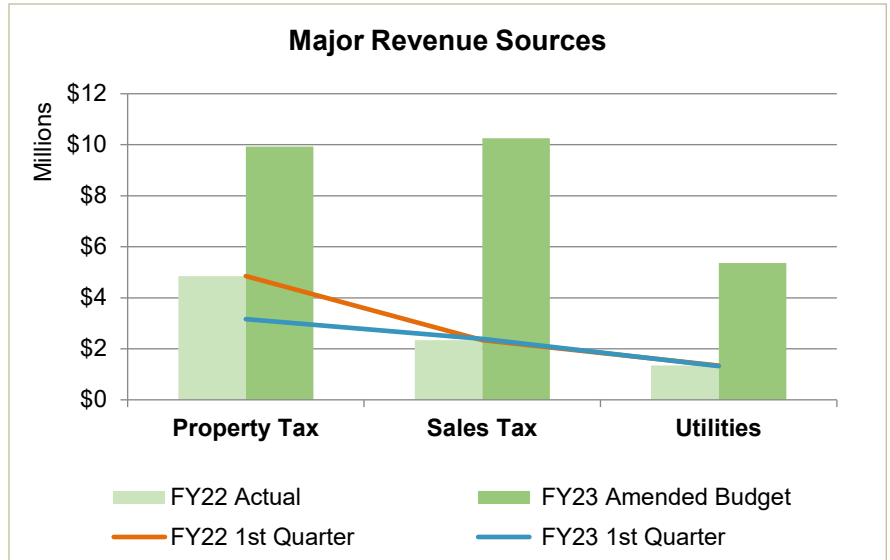


City of Clayton

Fiscal Year 2023 through 1st Quarter

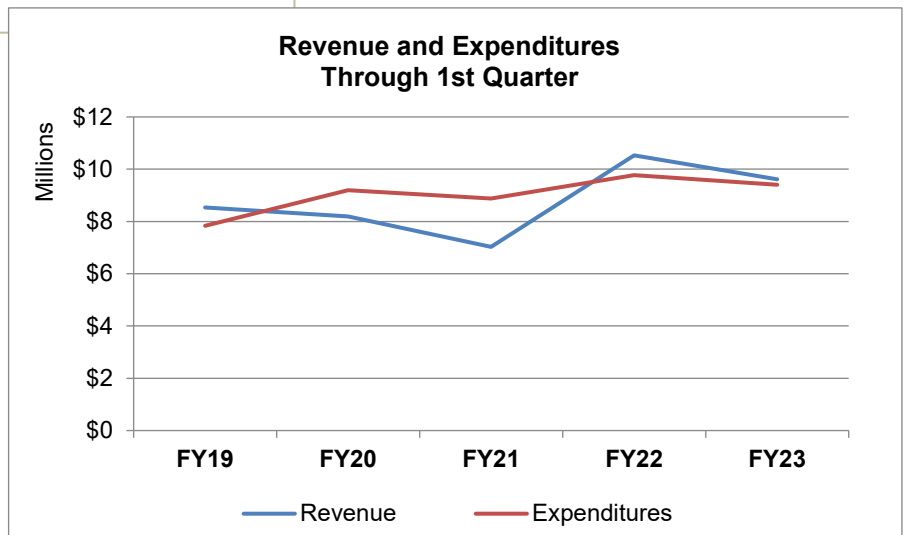
All Funds Report in Brief

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 first quarter of Fiscal Year 2023 (FY23) are 34.8% lower than through the first quarter of Fiscal Year 2022 (FY22). Sales tax revenue in all funds is up 2.1% compared to the same period in FY22, and utility tax revenue is down 1.5%.



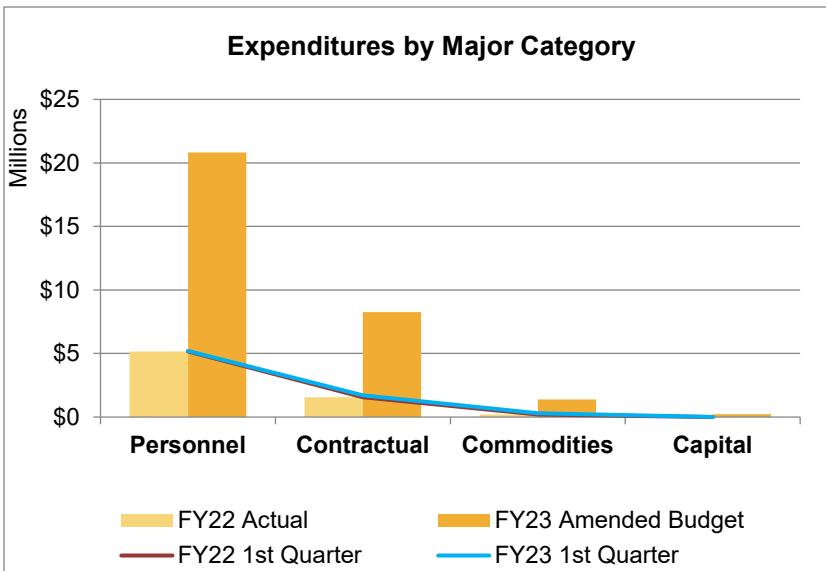
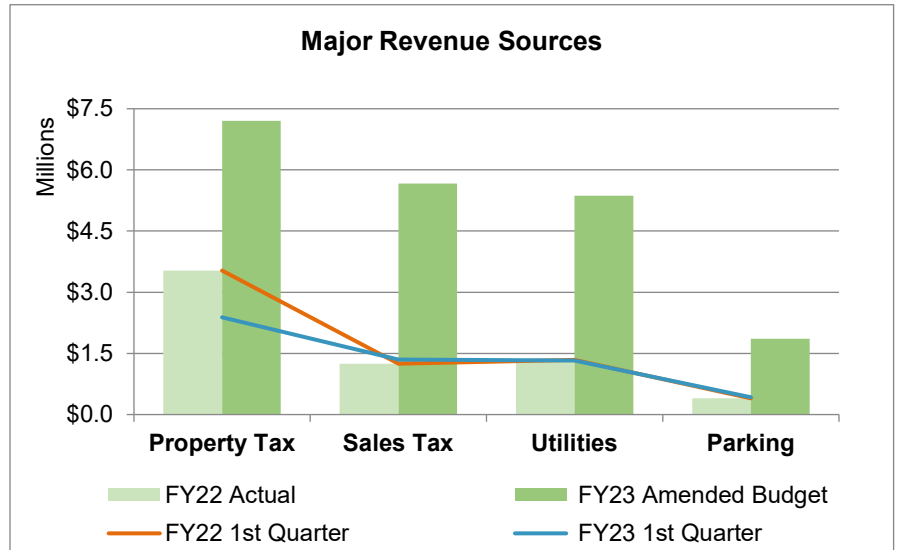
This bar graph provides a comparison of a rolling 12-month period ending December 31st of each year. For the 12 months ending in 2022, sales and use tax revenue is up 16.17% compared to the prior 12-month period.

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.



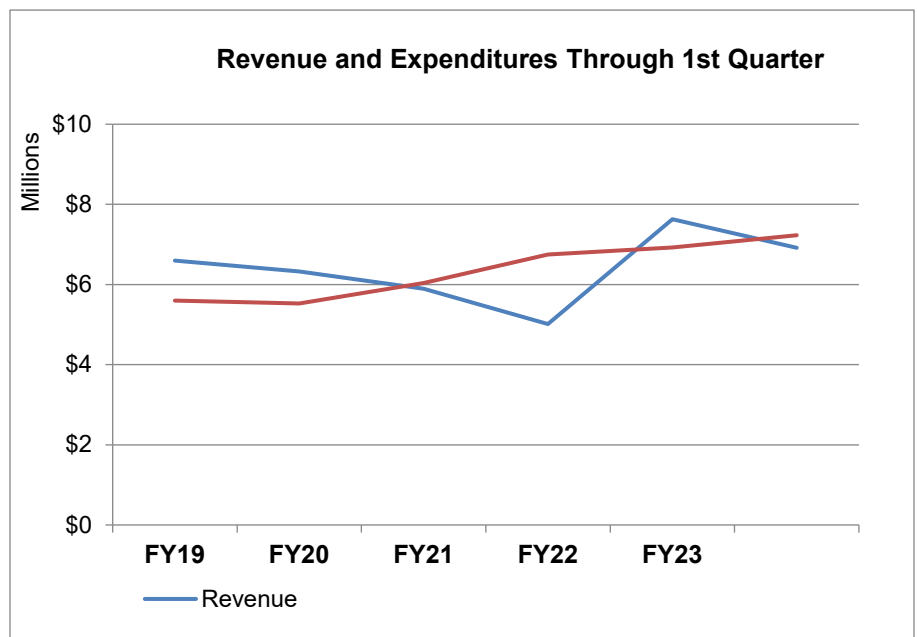
General Fund Report in Brief

General Fund property tax revenue for FY23 is 32.47% lower than 1st quarter of FY22. 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 7.68% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone, and cable utilities is down 1.53% when compared to last year, while parking is up 6.74%.

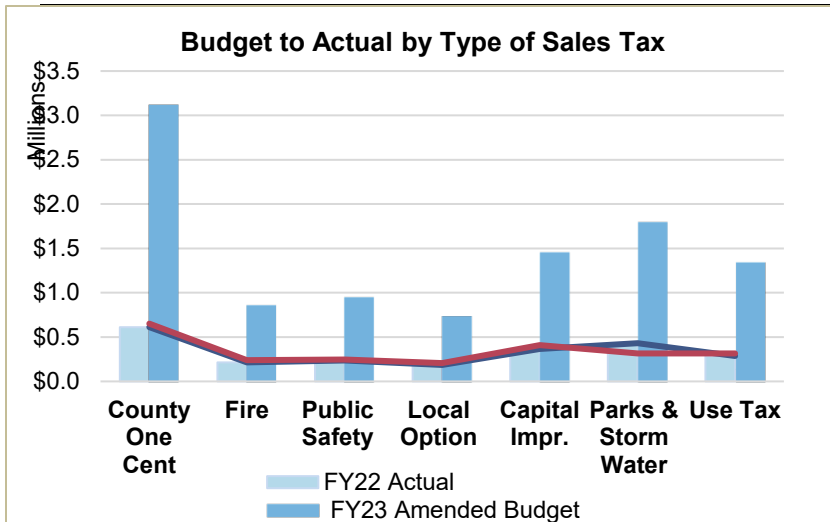


This bar graph displays a comparison by category of the General Fund actual expenditures for the last two years. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures in the General Fund. Personnel costs for FY23 were \$40,987 or 0.79% higher than in first quarter of the prior year. Contractual services are 9.55% higher and commodities are 51.61% 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.



Sales Tax Revenue in Brief



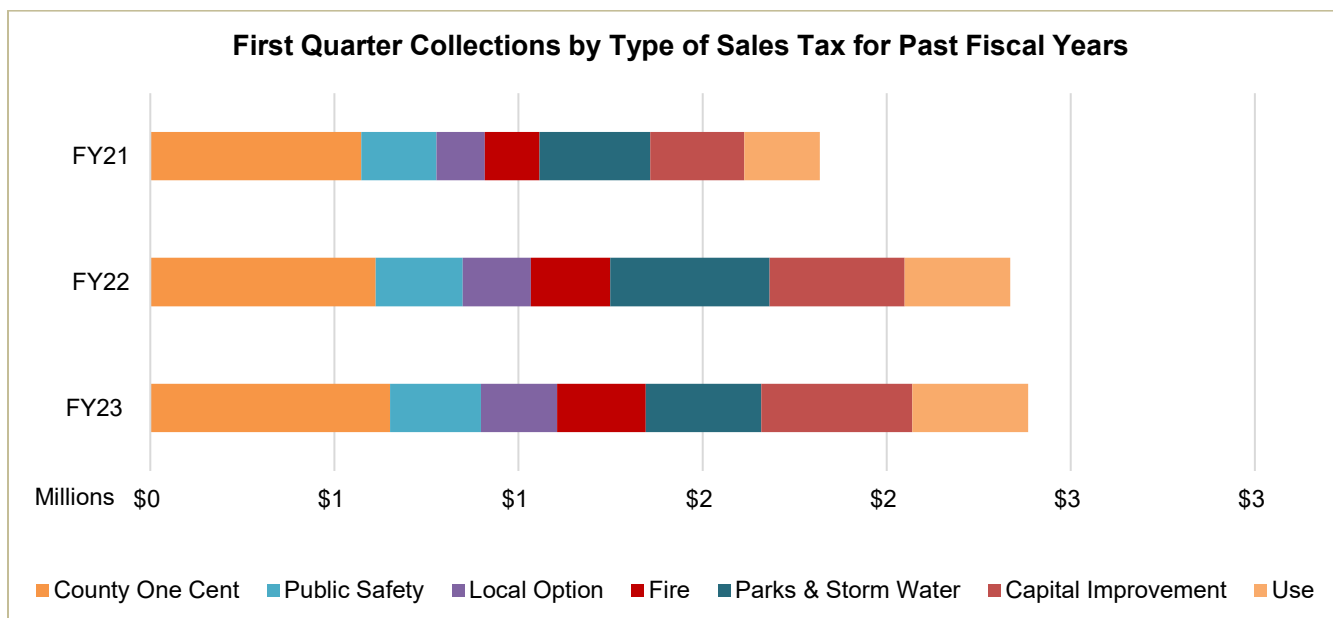
Sales Tax Collections by Tax Type

The graph to the left shows the various types of sales tax collected during FY23 and FY22 compared to the annual budgeted amounts.

Sales tax collections, in total, have increased compared to FY21 by 31% and by 22.6% as compared to FY22. This increase has largely been driven by an increase in use tax collections.

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

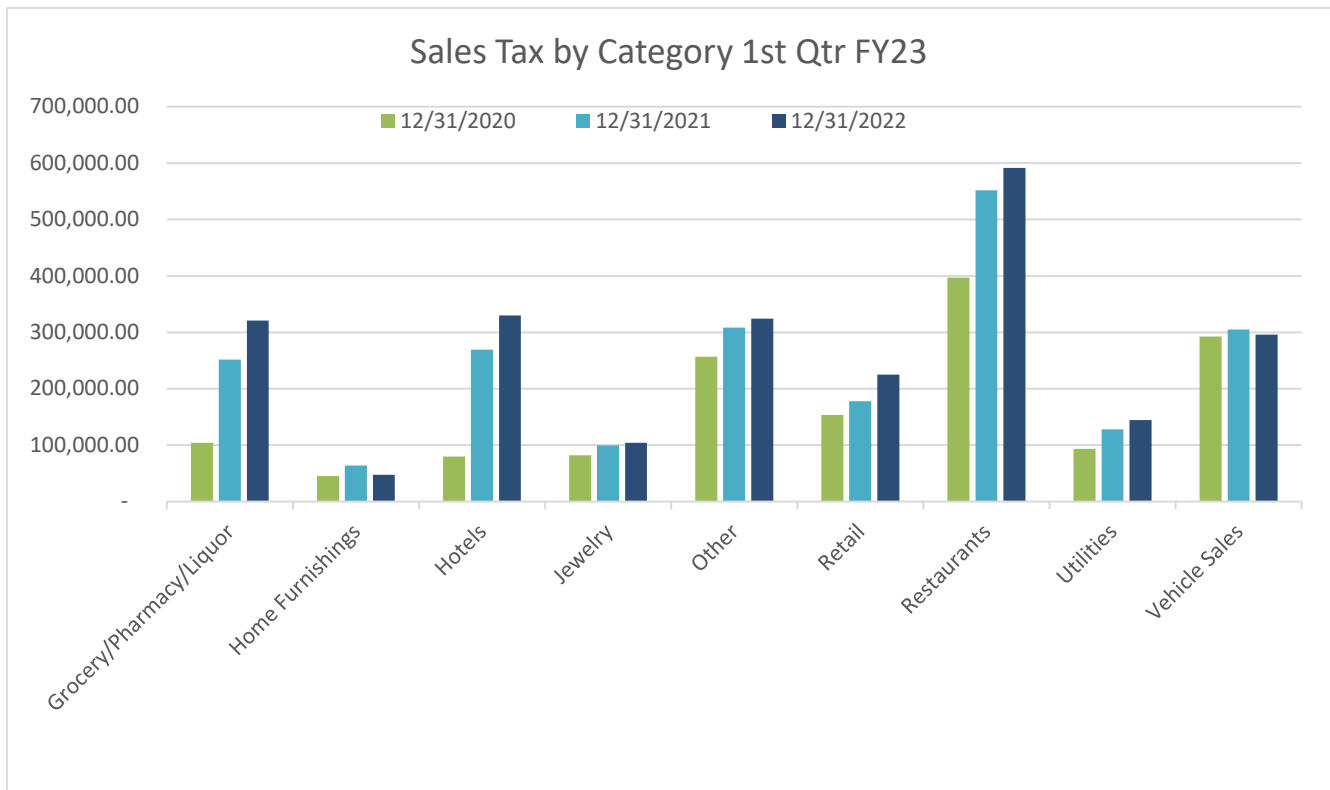
1st Quarter Sales Tax Collections by Type					
	FY21	FY22	FY23	% Change FY21 - FY23	% Change FY22-23
County One Cent	\$572,663	\$612,051	651,430	13.8%	6%
Public Safety	205,012	236,059	246,609	20.3%	4%
Local Option	130,694	185,486	206,519	58.0%	11%
Fire	148,855	216,012	241,023	61.9%	12%
Parks & Storm Water	300,519	432,107	313,949	4.5%	-27%
Capital Improvement	255,441	367,291	409,741	60.4%	12%
Use	205,491	286,875	314,894	53.2%	10%
	\$1,818,674	\$2,335,881	\$2,384,165	31.1%	2.1%



Sales Tax Reported by Category

Historical first quarter sales tax reports indicate that sales taxes are increasing across all industries. Restaurants have increased 49.1% compared to two years ago in FY20 and 7.1% compared to this same time period a year ago in FY22. Sales taxes from hotels have increased 22.5% compared to last year in FY22 and are returning to normal levels with a 313.9% increase in FY23 compared to two years ago, surpassing revenue from 3 years ago by 22.4%.

Category	12/31/2019	12/31/2020	12/31/2021	12/31/2022	% Change 2019-22
Grocery/Pharmacy/Liquor	187,592.78	104,036.89	251,639.79	321,117.03	71.2%
Home Furnishings	40,388.05	45,176.07	63,777.26	47,573.07	17.8%
Hotels	266,609.40	79,720.91	269,322.50	329,934.71	23.8%
Jewelry	66,681.01	81,888.73	99,558.95	104,197.98	56.3%
Other	221,784.68	256,932.51	308,248.24	324,526.40	46.3%
Retail	171,125.16	153,778.63	177,647.73	224,750.13	31.3%
Restaurants	57,690.15	396,703.18	552,031.06	591,386.87	925.1%
Utilities	118,056.52	93,676.64	128,021.36	144,522.54	22.4%
Vehicle Sales	235,034.00	292,491.70	304,995.07	296,134.68	26.0%
Grand Total	1,364,961.75	1,504,405.26	2,155,241.96	2,384,143.41	74.7%



Analysis of Revenue and Expenditures

This financial report is for the 1st quarter of fiscal year 2023 ending December 31, 2022 (FY23). Significant highlights are summarized below.

Summary of All Funds

FY23 year-to-date activity shows a surplus of \$212,590 in all governmental funds. Revenue and other financing sources total \$10.85 million at the end of this period and are \$7.12 million less than in the first quarter of last year. This decrease is primarily due to the issuance of bonds to refund the 2011 Special Obligation bonds and 2014 General Obligation bonds in FY22.

Expenditures and other financing uses total \$10.63 million and are \$6.58 million less than the amount spent through the 1st quarter of 2022. This decrease was primarily due to the refunding of the 2011 Special Obligation bonds and the 2014 General Obligation bonds in FY22.

All Funds Summary				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Revenue	\$39,156,660	\$10,529,629	\$37,485,411	\$9,612,854
Other Financing Sources	21,816,209	7,448,253	4,359,577	1,239,703
Revenue & OFS	60,972,870	17,977,883	41,844,988	10,852,557
Expenditures	34,359,326	9,772,943	42,071,107	9,400,264
Other Financing Uses	21,694,147	7,446,657	4,032,913	1,239,703
Expenditures & OFU	56,053,473	17,219,599	46,104,020	10,639,968
Surplus (Deficit)	\$4,919,397	\$758,283	(\$4,259,032)	\$212,590

General Fund

The General Fund shows a deficit of \$15,847 for FY23 compared to last year's surplus of \$950,627 for the 1st quarter.

Revenue: Revenue and transfers-in totals \$7.21 million, or \$663,000 less than the 1st quarter of FY22. Utility taxes are \$20,480 less than the 1st quarter of FY22, property taxes are \$1,146,882 lower than the 1st quarter of FY22 and parking revenues are \$26,790 higher than the 1st quarter of FY22.

Expenditures: Expenditures for FY23 first quarter are \$7.23 million, which is \$303,262 more than expenditures for the same period last year. Personnel expenditures, the largest expenditure category, accounts for 72% of budgeted expenses.

General Fund Summary				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Revenue	\$29,351,800	\$7,629,643	\$27,136,265	\$6,915,761
Other Financing Sources	989,836	247,407	1,192,908	298,077
Revenue & OFS	30,341,636	7,877,050	28,329,173	7,213,838
Expenditures	27,154,953	6,926,423	30,699,151	7,229,685
Surplus (Deficit)	\$3,186,682	\$950,627	(\$2,369,978)	(\$15,847)

Special Revenue Funds

The Sewer Lateral Fund received revenue of \$57,483, but only \$8,000 in expenditures were incurred in the 1st quarter of FY23. In the Special Business District (SBD) Fund, revenue of \$73,870 was received. A large portion of property tax revenue will be received in the SBD fund during the 2nd quarter of FY23.

Special Revenue Funds				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Sewer Lateral Revenue	\$95,605	\$67,403	\$95,568	\$57,483
SBD Revenue	582,096	192,254	538,263	73,870
Total Revenue	677,702	259,658	633,831	131,353
Sewer Lateral Expenditures	65,117	2,000	80,000	8,000
SBD Other Financing Uses	514,329	128,582	537,699	134,425
Expenditures & OFU	579,446	130,582	617,699	142,425
Surplus (Deficit)	\$98,256	\$129,075	\$16,132	(\$11,072)

Equipment Replacement Fund

Revenue and other financing sources are \$655,819 million for the 1st quarter which is \$158,900 higher than FY22. Expenditures are \$227,502 for the 1st quarter FY23 compared to \$198,791 in the prior year. Expenditures vary based on the items budgeted to be purchased in a particular year.

Equipment Replacement Fund				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Revenue	\$345,074	-\$4,760	\$94,115	\$214,193
Other Financing Sources	2,125,516	501,679	1,831,405	441,626
Revenue & OFS	2,470,590	496,919	1,925,520	655,819
Expenditures	1,246,865	198,791	2,921,838	227,502
Surplus (Deficit)	\$1,223,725	\$298,129	(\$996,318)	\$428,317

Capital Improvement Fund

Revenue and other financing sources are \$1.36 million compared to \$1.39 million for the same period last fiscal year. The quarter's expenditures and other financing uses are \$1.3 million compared to \$2.3 million in FY22.

Capital Improvement Fund				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Revenue	\$5,870,614	\$1,391,633	\$5,942,442	\$1,356,036
Other Financing Sources	0	0	261,164	0
Revenue & other financing sources	5,870,614	1,391,633	6,203,606	1,356,036
Expenditures	2,479,237	662,696	3,362,455	198,393
Other Financing Uses	3,634,544	1,682,073	3,495,214	1,105,279
Expenditures & Other Financing Uses	6,113,781	2,344,768	6,857,669	1,303,671
Surplus (Deficit)	(\$243,167)	(\$953,135)	(\$654,063)	\$52,365

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.

Bond Construction Funds				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
2014 Bond Revenue	\$218,033	\$4,716	\$976,790	\$204,798
Center Revenue	0	0	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	218,033	4,716	976,790	204,798
Other Financing Sources	517,045	500,000	500,000	500,000
Revenue & OFS	735,078	504,716	1,476,790	704,798
2014 Bond Expenditures	294,577	211,829	2,071,313	2,624
Center Expenditures	0	0	0	0
Ice Rink Expenditures	0	0	0	0
Total Expenditures	294,577	211,829	2,071,313	2,624
Surplus (Deficit)	\$440,501	\$292,887	(\$594,523)	\$702,175

Debt Service Funds

These funds show significantly less other financing sources and uses when compared to the prior year because the prior year included two bond refunds. Both the 2011 Special Obligation bonds and the 2014 General Obligation bonds were refunded in FY22.

Debt Service Funds				
	FY22 Actual	FY22 Actual Through 1st Quarter	FY23 Amended Budget	FY23 Actual Through 1st Quarter
Revenue	\$2,693,438	\$1,248,739	\$2,701,968	\$790,714
Other Financing Sources	18,183,812	6,199,167	574,100	0
Revenue & other financing sources	20,877,250	7,447,906	3,276,068	790,714
Expenditures	3,118,576	1,771,204	2,936,350	1,734,061
Other Financing Uses	17,545,274	5,636,002	0	0
Expenditures & Other Financing Uses	20,663,850	7,407,206	2,936,350	1,734,061
Surplus (Deficit)	\$213,400	\$40,700	\$339,718	(\$943,347)

City of Clayton
FY 2023 Quarterly Financial Report
For the 3 Months Ending December 31, 2022

All Funds

	<u>FY 2022</u>			<u>FY 2023</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
General Fund	29,385,279	29,351,800	7,629,643	27,166,670	27,136,265	6,915,761	25.5%	(713,882)
Sewer Lateral Fund	94,605	95,605	67,403	95,568	95,568	57,483	60.1%	(9,920)
Special Business District Fund*	563,764	582,096	192,254	538,263	538,263	73,870	13.7%	(118,385)
Equipment Replacement Fund	310,115	345,074	(4,760)	94,115	94,115	214,193	227.6%	218,953
Capital Improvement Fund	6,192,082	5,870,614	1,391,633	5,835,417	5,942,442	1,356,036	22.8%	(35,597)
Bond Construction Funds	219,664	218,033	4,716	976,790	976,790	204,798	21.0%	200,082
Debt Service Funds	2,691,726	2,693,438	1,248,739	2,701,968	2,701,968	790,714	29.3%	(458,026)
Total Revenue	39,457,235	39,156,660	10,529,629	37,408,791	37,485,411	9,612,854	25.6%	(916,775)
Other Financing Sources	22,543,842	21,816,209	7,448,253	4,359,577	4,359,577	1,239,703	28.4%	(6,208,550)
Total Revenue & Other Financing Sources	62,001,077	60,972,870	17,977,883	41,768,368	41,844,988	10,852,557	25.9%	(7,125,325)
Expenditures								
General Fund	27,884,514	27,154,953	6,926,423	30,559,757	30,699,151	7,229,685	23.6%	303,262
Sewer Lateral Fund	65,117	65,117	2,000	80,000	80,000	8,000	10.0%	6,000
Equipment Replacement Fund	1,317,972	1,246,865	198,791	2,489,817	2,921,838	227,502	7.8%	28,712
Capital Improvement Fund	2,479,236	2,479,237	662,696	2,981,162	3,362,455	198,393	5.9%	(464,303)
Bond Construction Funds	294,577	294,577	211,829	1,761,470	2,071,313	2,624	0.1%	(209,205)
Debt Service Funds	2,404,495	3,118,576	1,771,204	2,933,850	2,936,350	1,734,061	59.1%	(37,143)
Total Expenditures	34,445,911	34,359,326	9,772,943	40,806,056	42,071,107	9,400,264	22.3%	(372,678)
Other Financing Uses	23,149,086	21,694,147	7,446,657	4,032,913	4,032,913	1,239,703	30.7%	(6,206,954)
Total Expenditures & Other Financing Uses	57,594,997	56,053,473	17,219,599	44,838,969	46,104,020	10,639,968	23.1%	(6,579,632)
Surplus (Deficit)	4,406,080	4,919,397	758,283	(3,070,601)	(4,259,032)	212,590		

*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 2023 Quarterly Financial Report
For the 3 Months Ending December 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 2022</u>			<u>FY 2023</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	7,090,120	7,090,542	3,531,848	7,201,333	7,201,333	2,384,966	33.1%	(1,146,882)
Licenses, Permits & Fees	3,535,159	3,489,711	460,849	3,092,064	3,173,102	503,786	15.9%	42,937
Sales Tax	5,742,027	5,742,024	1,249,608	5,663,878	5,663,878	1,345,581	23.8%	95,973
Utilities	5,151,426	5,151,423	1,342,108	5,363,967	5,363,967	1,321,628	24.6%	(20,480)
Intergovernmental	3,832,355	3,857,045	381,945	2,171,636	2,060,193	402,167	19.5%	20,221
Parks & Recreation	758,877	755,538	32,555	816,930	816,930	100,101	12.3%	67,546
Fines & Forfeitures	732,315	734,987	175,855	644,207	644,207	184,561	28.6%	8,706
Parking	2,181,508	2,174,447	397,770	1,857,426	1,857,426	424,560	22.9%	26,790
Miscellaneous	361,492	356,083	57,104	355,229	355,229	248,409	69.9%	191,305
Total Revenue	29,385,279	29,351,800	7,629,643	27,166,670	27,136,265	6,915,761	25.5%	(713,882)
Other Financing Sources	990,229	989,836	247,407	1,192,908	1,192,908	298,077	25.0%	50,670
Total Revenue & Other Financing Sources	30,375,508	30,341,636	7,877,050	28,359,578	28,329,173	7,213,838	25.5%	(663,212)
Expenditures								
Personnel Services	19,522,945	19,016,297	5,163,814	20,821,303	20,821,303	5,204,800	25.0%	40,987
Contractual Services	7,023,532	6,881,973	1,561,036	8,119,142	8,254,806	1,710,130	20.7%	149,094
Commodities	1,267,417	1,190,676	201,573	1,389,780	1,393,510	305,601	21.9%	104,027
Capital Outlay	70,620	66,006	-	229,532	229,532	9,154	4.0%	9,154
Total Expenditures	27,884,514	27,154,953	6,926,423	30,559,757	30,699,151	7,229,685	23.6%	303,262
Surplus (Deficit)	2,490,994	3,186,682	950,627	(2,200,179)	(2,369,978)	(15,847)		

General Fund Expenditures by Department

	<u>FY 2022</u>			<u>FY 2023</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	73,791	58,769	13,195	83,365	83,365	14,790	17.7%	1,595
City Manager	754,195	694,601	146,501	838,926	838,926	187,373	22.3%	40,872
Economic Development	648,728	618,715	133,610	772,569	772,569	160,616	20.8%	27,006
Finance & Administration	2,812,770	2,791,443	738,285	3,315,717	3,415,717	756,839	22.2%	18,554
Planning & Development	952,382	937,036	252,370	1,334,742	1,335,696	231,672	17.3%	(20,698)
Police	6,991,898	6,586,701	1,821,237	7,078,090	7,078,090	1,846,944	26.1%	25,707
Fire	6,466,220	6,396,247	1,681,834	6,701,187	6,757,187	1,716,724	25.4%	34,891
Public Works	6,101,979	6,018,538	1,324,898	7,027,001	7,009,441	1,497,124	21.4%	172,226
Parks & Recreation	2,552,088	2,540,421	499,558	2,848,241	2,848,241	488,967	17.2%	(10,592)
Insurance	530,463	512,482	314,935	559,919	559,919	328,636	58.7%	13,701
Total Expenditures	27,884,514	27,154,953	6,926,423	30,559,757	30,699,151	7,229,685	23.6%	303,262

City of Clayton
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For the 3 Months Ending December 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>FY2022</u>			<u>FY 2023</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	94,250	94,184	67,029	94,250	94,250	57,283	60.8%	(9,746)
Interest Income	355	1,421	374	1,318	1,318	200	15.1%	(175)
Total Revenue	94,605	95,605	67,403	95,568	95,568	57,483	60.1%	(9,920)
Expenditures								
Sewer Lateral Expenditures	65,117	65,117	2,000	80,000	80,000	8,000	10.0%	6,000
Total Expenditures	65,117	65,117	2,000	80,000	80,000	8,000	10.0%	6,000
Surplus (Deficit)	29,488	30,488	65,403	15,568	15,568	49,483		

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>FY2022</u>			<u>FY 2023</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	563,164	580,822	192,209	537,098	537,098	73,710	13.7%	(118,499)
Investment Income	600	1,274	46	1,165	1,165	160	13.7%	114
Total Revenue	563,764	582,096	192,254	538,263	538,263	73,870	13.7%	(118,385)
Other Financing Uses								
	514,329	514,329	128,582	537,699	537,699	134,425	25.0%	5,843
Surplus (Deficit)	49,435	67,767	63,672	564	564	(60,555)		

City of Clayton
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For the 3 Months Ending December 31, 2022

Equipment Replacement Fund

The Equipment Replacement Fund establishes a "sinking" or reserve account for the systematic replacement of all capital vehicles and large equipment. The net replacement cost for each item is divided by its useful life, resulting in an annual amount to be budgeted and transferred to this fund for the replacement of the item.

	<u>FY 2022</u>			<u>FY 2023</u>			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	77,364	77,364	9,912	79,115	79,115	15,037	19.0%	5,125
Miscellaneous and Grants	232,751	267,710	(14,672)	15,000	15,000	199,156	1327.7%	213,828
Total Revenue	310,115	345,074	(4,760)	94,115	94,115	214,193	227.6%	218,953
Other Financing Sources	2,125,516	2,125,516	501,679	1,831,405	1,831,405	441,626	24.1%	(60,053)
Total Revenue & Other Financing Sources	2,435,631	2,470,590	496,919	1,925,520	1,925,520	655,819	34.1%	158,900
Expenditures								
Technology Projects	249,772	249,772	465	116,525	116,525	31,039	26.6%	30,575
Vehicles and Equipment	1,051,030	979,923	181,156	2,373,292	2,805,313	196,463	7.0%	15,307
Debt Payment - Ladder Truck Loan	17,170	17,170	17,170	-	-	-	0.0%	(17,170)
Total Expenditures	1,317,972	1,246,865	198,791	2,489,817	2,921,838	227,502	7.8%	28,712
Surplus (Deficit)	1,117,659	1,223,725	298,129	(564,297)	(996,318)	428,317		

Capital Improvement Fund

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

	<u>FY 2022</u>			<u>FY 2023</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	3,000	3,061	-	3,000	3,000	-	-	-
Capital Improvement Sales Tax	1,562,114	1,562,114	367,291	1,457,491	1,457,491	409,741	28.1%	42,450
Parks & Stormwater Sales Tax	1,664,803	1,342,938	313,251	1,293,563	1,293,563	231,253	17.9%	(81,998)
Use Tax	1,383,549	1,383,549	286,875	1,344,038	1,344,038	314,894	23.4%	28,019
Road & Bridge Tax	1,092,096	1,092,096	567,512	1,146,723	1,146,723	383,946	33.5%	(183,565)
Grants & Donations	420,798	420,797	(157,314)	522,750	629,775	-	0.0%	157,314
Interest Income/Other	60,530	60,867	8,826	62,660	62,660	11,813	18.9%	2,987
Special Assessments	5,192	5,192	5,192	5,192	5,192	4,388	84.5%	(804)
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenue	6,192,082	5,870,614	1,391,633	5,835,417	5,942,442	1,356,036	22.8%	(35,597)
Other Financing Sources	-	-	-	261,164	261,164	-	-	-
Total Revenue & Other Financing Sources	6,192,082	5,870,614	1,391,633	6,096,581	6,203,606	1,356,036	21.9%	(35,597)
Expenditures								
Expenditures	2,479,236	2,479,237	662,696	2,981,162	3,362,455	198,393	5.9%	(464,303)
Other Financing Uses	3,636,362	3,634,544	1,682,073	3,495,214	3,495,214	1,105,279	31.6%	(576,794)
Total Expenditures & Other Financing Uses	6,115,598	6,113,781	2,344,769	6,476,376	6,857,669	1,303,671	19.0%	(1,041,097)
Surplus (Deficit)	76,484	(243,167)	(953,135)	(379,795)	(654,063)	52,365		

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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 2022</u>			<u>FY 2023</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
Revenue								
Other Financing Sources	500,000	500,000	500,000	500,000	500,000	500,000	100.0%	-
Total Revenue & Other Financing Sources	500,000	500,000	500,000	500,000	500,000	500,000	100.0%	-
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 2022</u>			<u>FY 2023</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	20	6	6	-	-	-	0.0%	(6)
2014 General Obligation Bonds	711,720	710,393	513,809	-	-	-	0.0%	(513,809)
2019 Refunding & Improvement Bonds	1,694,467	1,693,390	734,924	1,735,968	1,735,968	498,787	28.7%	(236,137)
2021 SO Refunding Bond	-	19	-	138	138	0	-	0
2022 GO Refunding Bond	285,519	289,630	-	965,862	965,862	291,926	-	291,926
Total Revenue	2,691,726	2,693,438	1,248,739	2,701,968	2,701,968	790,714	29.3%	(458,026)
Other Financing Sources								
2011 Bond Issue	563,569	561,569	561,569	-	-	-	-	(561,569)
2021 SO Refunding Bond	6,303,399	5,741,828	5,637,598	574,100	574,100	-	0.0%	(5,637,598)
2022 GO Refunding Bond	12,044,084	11,880,415	-	-	-	-	-	-
Total Other Financing Sources	18,911,052	18,183,812	6,199,167	574,100	574,100	-	0.0%	(6,199,167)
Total Revenue & Other Financing Sources	21,602,778	20,877,250	7,447,906	3,276,068	3,276,068	790,714	24.1%	(6,657,193)
Expenditures								
2011 Bond Issue	2,000	561,754	561,754	-	-	-	0.0%	(561,754)
2014 General Obligation Bonds	687,900	847,228	-	-	-	-	-	-
2019 Refunding & Improvement Bonds	1,428,775	1,426,775	1,209,450	1,431,150	1,431,150	1,237,643	86.5%	28,193
2021 SO Refunding Bond	106,828	105,828	-	576,100	576,100	493,918	1	493,918
2022 GO Refunding Bond	178,992	176,992	-	926,600	929,100	2,500	0	2,500
Total Expenditures	2,404,495	3,118,576	1,771,204	2,933,850	2,936,350	1,734,061	1	(37,143)
Other Financing Uses								
2011 Bond Issue	575,024	13,271	-	-	-	-	-	-
2014 Bonds for Capital Projects	1,087,469	923,801	-	-	-	-	-	-
2021 SO Refunding Bond	6,197,572	5,636,002	5,636,002	-	-	-	84.6%	(5,636,002)
2022 GO Refunding Bond	11,138,330	10,972,200	-	-	-	-	-	-
Total Other Financing Uses	18,998,395	17,545,274	5,636,002	-	-	-	0.0%	(5,636,002)
Total Expenditures & Other Financing Uses	21,402,890	20,663,850	7,407,206	2,933,850	2,936,350	1,734,061	59.1%	(5,673,145)
Surplus (Deficit)	199,888	213,400	40,700	342,218	339,718	(943,347)		