

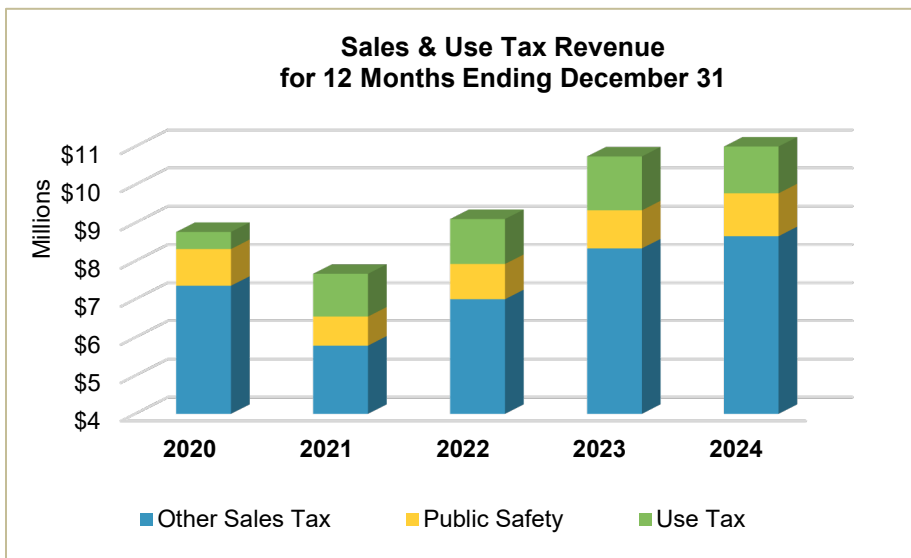
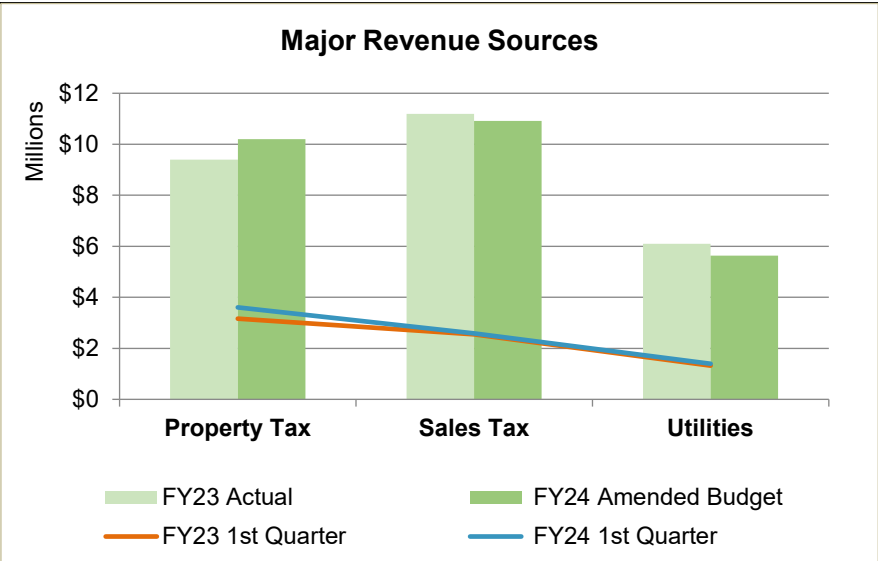


# City of Clayton

Fiscal Year 2024 through 1st Quarter

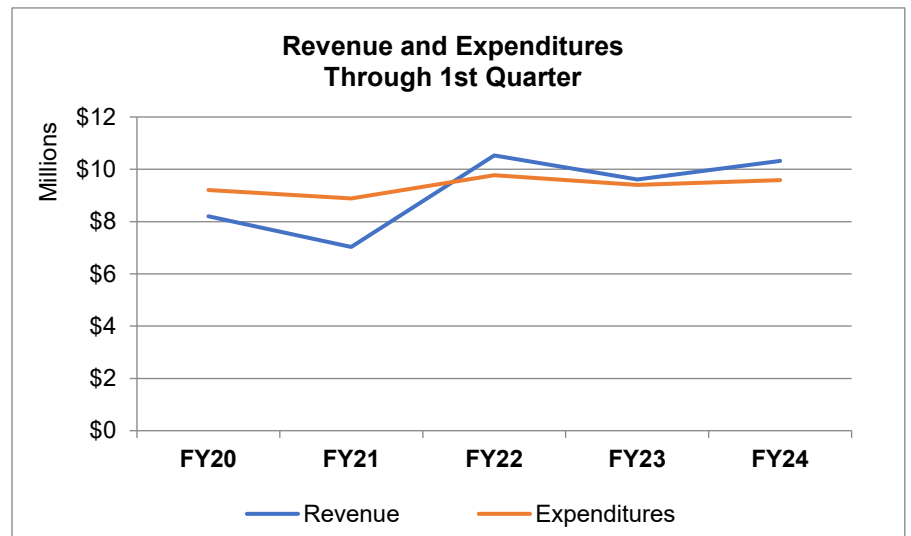
## All Funds Report in Brief

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 2024 (FY24) are 14% higher than through the first quarter of Fiscal Year 2023 (FY23). Sales tax revenue in all funds is up 1.5% compared to the same period in FY23, and utility tax revenue is up 5.6%.



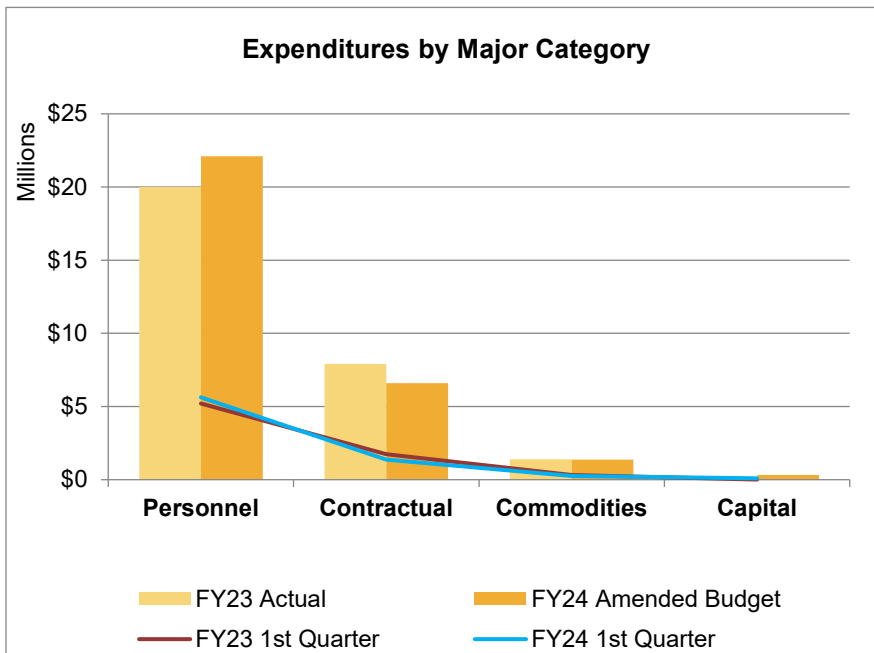
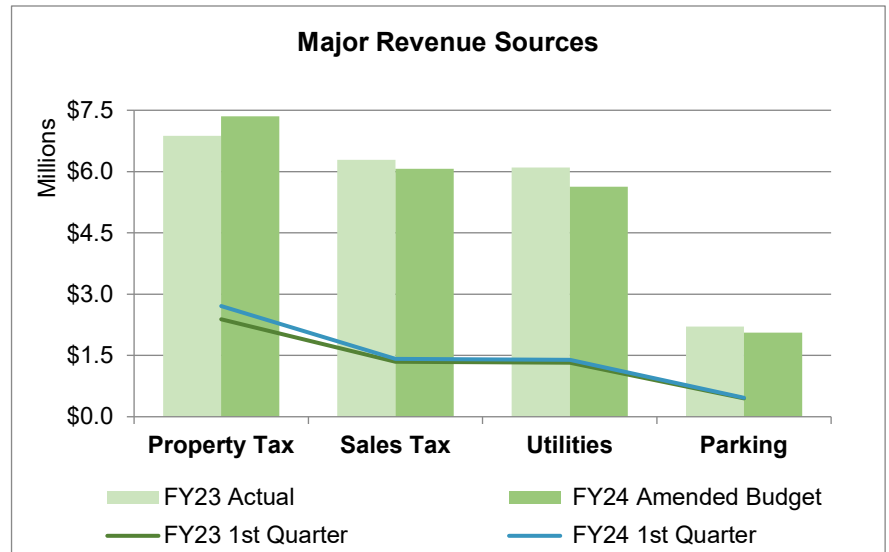
This bar graph provides a comparison of a rolling 12-month period ending December 31st of each year. For the 12 months ending in 2023, sales and use tax revenue is up 4.61% compared to the prior 12-month period.

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.



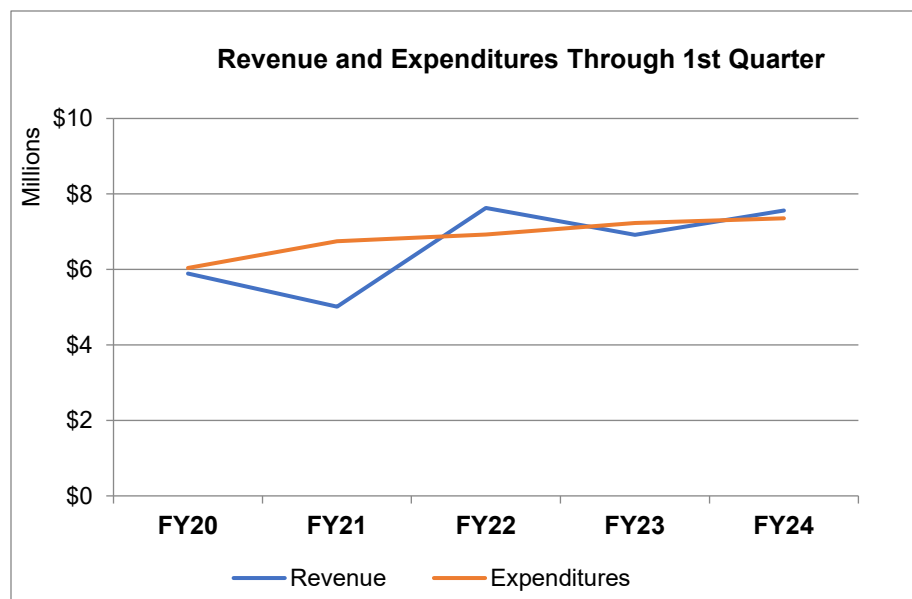
## General Fund Report in Brief

General Fund property tax revenue for 1<sup>st</sup> quarter FY24 is 13.58% higher than 1<sup>st</sup> quarter of FY23. 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 5.49% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone, and cable utilities is up 5.58% when compared to last year, while parking is up 3.16%.

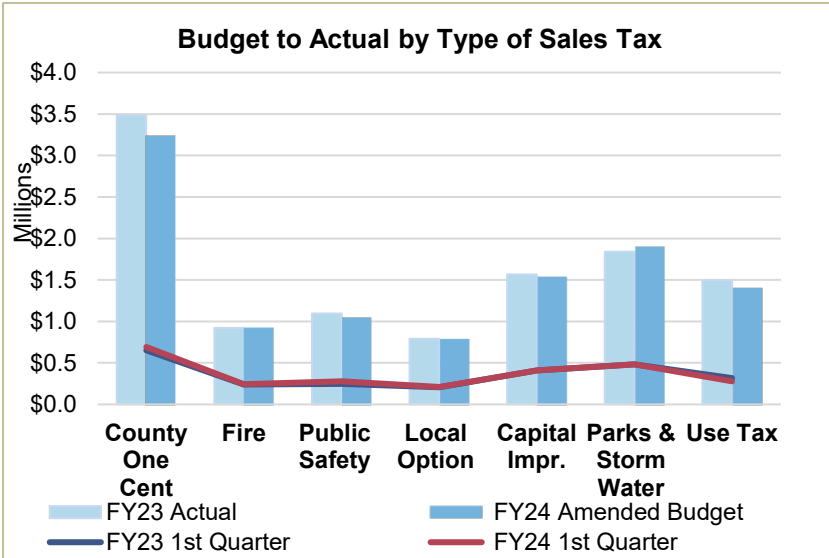


This bar graph displays a comparison by category of the General Fund actual expenditures for the last two years. Personnel costs, consisting of salaries and benefits, comprise the largest category of expenditures in the General Fund. Personnel costs for the 1<sup>st</sup> quarter of FY24 are \$442,441 or 8.12% higher than in the first quarter of the prior year. Contractual services are 21.15% lower and commodities are 16.13% lower 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 FY24 and FY23 compared to the annual budgeted amounts.

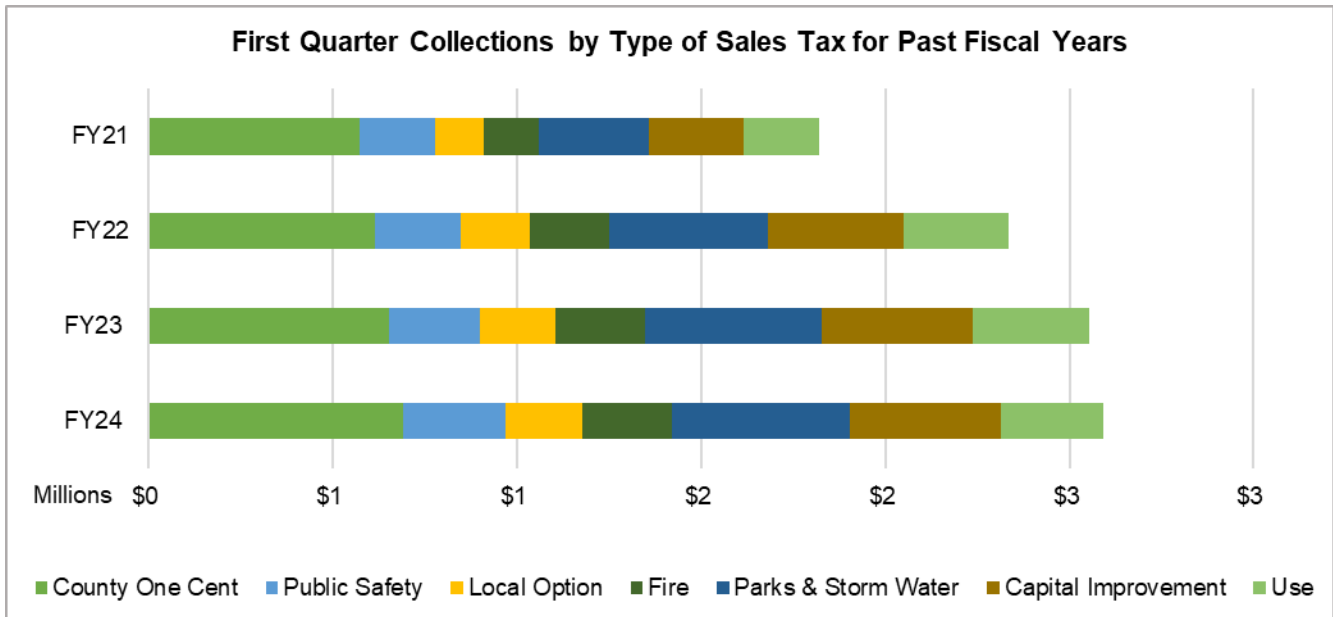
Sales tax collections, in total, have increased compared to FY21 by 40.3% and by 1.5% as compared to FY23.

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

### 1st Quarter Sales Tax Collections by Type

	FY21	FY22	FY23	FY24	% Change FY21 - FY24	% Change FY23-24
County One Cent	\$572,663	\$612,051	651,430	691,780	20.8%	6.2%
Public Safety	205,012	236,059	246,609	276,272	34.8%	12.0%
Local Option	130,694	185,486	206,519	209,799	60.5%	1.6%
Fire	148,855	216,012	241,023	241,548	62.3%	0.2%
Parks & Storm Water	300,519	432,107	482,048	483,097	60.8%	0.2%
Capital Improvement	255,441	367,291	409,741	410,632	60.8%	0.2%
Use	205,491	286,875	314,894	277,668	35.1%	-11.8%
	<b>\$1,818,674</b>	<b>\$2,335,881</b>	<b>\$2,552,264</b>	<b>\$2,590,796</b>	<b>40.3%</b>	<b>1.5%</b>

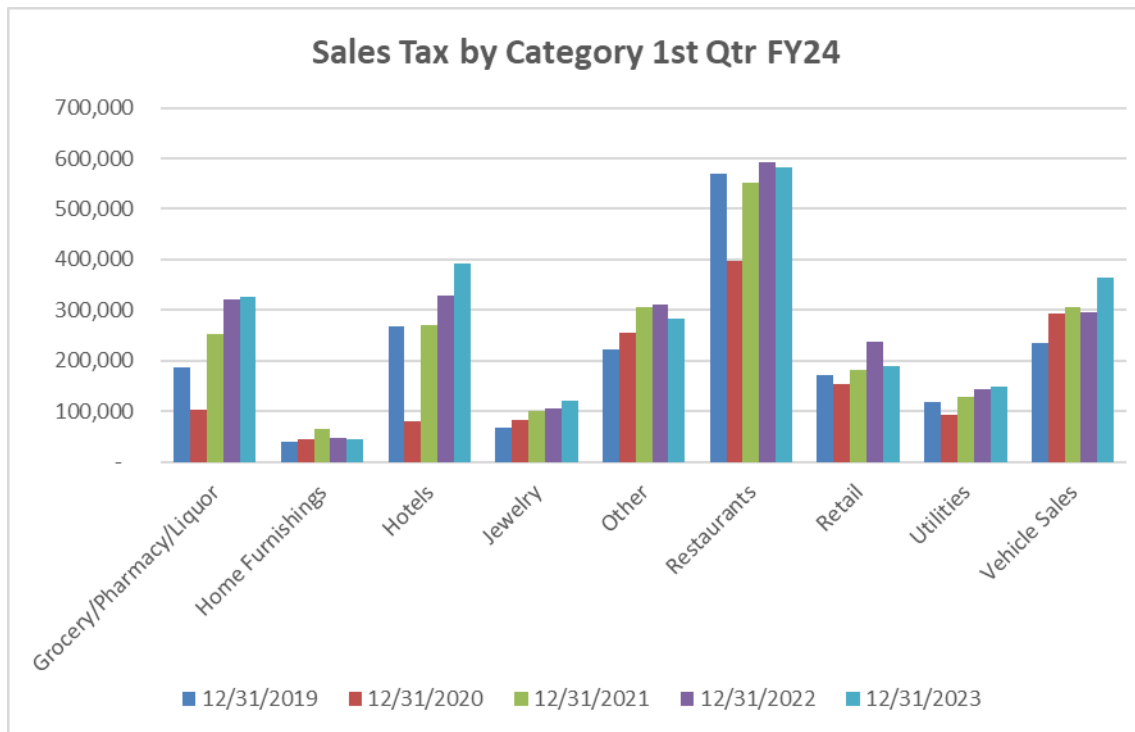
### First Quarter Collections by Type of Sales Tax for Past Fiscal Years



## Sales Tax Reported by Category

Historical first quarter sales tax reports indicate that sales taxes are fluctuating across all industries. Restaurants have increased 46.5% compared to FY21 and have decreased 1.7% compared to this same time period a year ago in FY23. Sales taxes from hotels have increased 19% compared to last year in FY23 and are 392.5% higher compared to FY21 during the pandemic.

Category	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	% Change FY23-FY24	% Change FY21-FY24
Grocery/Pharmacy/Liquor	187,593	104,037	251,640	321,117	326,032	1.5%	213.4%
Home Furnishings	40,388	45,176	63,777	47,573	43,314	-9.0%	-4.1%
Hotels	266,609	79,721	269,323	329,935	392,603	19.0%	392.5%
Jewelry	66,681	81,889	99,559	104,198	120,602	15.7%	47.3%
Other	221,771	256,143	305,018	311,663	282,919	-9.2%	10.5%
Restaurants	570,690	396,703	552,031	591,387	581,217	-1.7%	46.5%
Retail	171,139	154,521	180,796	237,596	189,154	-20.4%	22.4%
Utilities	118,057	93,724	128,104	144,540	147,325	1.9%	57.2%
Vehicle Sales	235,034	292,492	304,995	296,135	364,650	23.1%	24.7%
<b>Grand Total</b>	<b>1,877,962</b>	<b>1,504,405</b>	<b>2,155,242</b>	<b>2,384,143</b>	<b>2,447,816</b>	<b>2.7%</b>	<b>62.7%</b>



## Analysis of Revenue and Expenditures

This financial report is for the 1st quarter of fiscal year 2024 ending December 31, 2023 (FY24). Significant highlights are summarized below.

### Summary of All Funds

FY24 year-to-date activity shows a surplus of \$802,750 in all governmental funds. Revenue and other financing sources total \$12.26 million at the end of this period and are \$1.1 million more than in the first quarter of last year.

Expenditures and other financing uses total \$11.46 million and are \$45,303 more than the amount spent through the 1st quarter of FY23.

<b>All Funds Summary</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Revenue	\$39,253,849	\$9,387,996	\$42,080,520	\$10,317,803
Other Financing Sources	4,390,782	1,733,303	4,615,745	1,942,046
Revenue & OFS	43,644,631	11,121,299	46,696,265	12,259,849
Expenditures	36,230,878	9,678,493	45,781,333	9,587,243
Other Financing Uses	4,353,400	1,733,303	4,505,223	1,869,856
Expenditures & OFU	40,584,278	11,411,796	50,286,556	11,457,099
Surplus (Deficit)	\$3,060,353	(\$290,497)	(\$3,590,291)	\$802,750

### General Fund

The General Fund shows a surplus of \$516,335 for FY24 compared to last year's deficit of \$115,268 for the 1st quarter.

Revenue: Revenue and transfers-in totals \$7.9 million, or \$719,963 more than the 1st quarter of FY23. Utility taxes are \$73,807 more than the 1st quarter of FY23, property taxes are \$323,872 higher than the 1st quarter of FY23 and parking revenues are \$14,189 higher than the 1st quarter of FY23.

Expenditures: Expenditures for FY24 first quarter are \$7.4 million, which is \$88,362 more than expenditures for the same period last year. Personnel expenditures, the largest expenditure category, accounts for 76.51% of budgeted expenses.

<b>General Fund Summary</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Revenue	\$29,930,703	\$6,853,292	\$29,729,664	\$7,561,572
Other Financing Sources	1,194,713	298,077	1,235,681	309,760
Revenue & OFS	31,125,416	7,151,369	30,965,345	7,871,332
Expenditures	29,435,884	7,266,636	30,389,285	7,354,998
Other Financing Uses	59,023	0	0	0
Expenditures & OFU	29,494,907	7,266,636	30,389,285	7,354,998
Surplus (Deficit)	\$1,630,509	(\$115,268)	\$576,060	\$516,335

## Special Revenue Funds

The Sewer Lateral Fund received revenue of \$61,773, but only \$18,000 in expenditures were incurred through the 1st quarter of FY24. In the Special Business District (SBD) Fund, revenue of \$100,737 was received, with a portion of the property taxes having been received by the end of the 1st quarter.

<b>Special Revenue Funds</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Sewer Lateral Revenue	\$98,231	\$57,904	\$97,817	\$61,773
SBD Revenue	531,485	73,973	588,544	100,737
Total Revenue	629,716	131,877	686,361	162,510
Sewer Lateral Expenditures	70,200	8,000	80,000	18,000
SBD Other Financing Uses	537,699	134,425	589,166	147,291
Expenditures & OFU	607,899	142,425	669,166	165,291
Surplus (Deficit)	\$21,817	(\$10,548)	\$17,195	(\$2,781)

## Equipment Replacement Fund

Revenue and other financing sources are \$737,085 for the 1st quarter, which is \$244,199 higher than FY23. Expenditures are \$366,259 for the 1st quarter FY24, compared to \$468,779 in the prior year. Expenditures vary based on the items budgeted to be purchased in a particular year.

<b>Equipment Replacement Fund</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Revenue	\$391,262	\$51,259	\$304,794	\$120,300
Other Financing Sources	1,860,505	441,626	2,292,264	616,785
Revenue & OFS	2,251,767	492,886	2,597,058	737,085
Expenditures	1,640,878	468,779	2,860,123	366,259
Surplus (Deficit)	\$610,888	\$24,106	(\$263,065)	\$370,826

## Capital Improvement Fund

Revenue and other financing sources are \$1.53 million compared to \$1.51 million for the same period last fiscal year. The expenditures and other financing uses are \$1.76 million compared to \$1.79 million in FY23.

<b>Capital Improvement Fund</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Revenue	\$5,729,511	\$1,506,689	\$7,585,049	\$1,530,649
Other Financing Sources	261,164	0	0	0
Revenue & other financing sources	5,990,675	1,506,689	7,585,049	1,530,649
Expenditures	2,004,255	198,393	5,853,561	39,449
Other Financing Uses	3,495,514	1,598,879	3,916,057	1,722,564
Expenditures & Other Financing Uses	5,499,770	1,797,271	9,769,618	1,762,014
Surplus (Deficit)	\$490,906	(\$290,583)	(\$2,184,569)	(\$231,364)

## 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 and the Ice Rink project is on hold.

<b>Bond Construction Funds</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
2014 Bond Revenue	\$33,305	\$7,253	\$975,535	\$7,274
Center Revenue	0	0	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	33,305	7,253	975,535	7,274
Other Financing Sources	500,000	500,000	500,000	500,000
Revenue & OFS	533,305	507,253	1,475,535	507,274
2014 Bond Expenditures	148,056	2,624	3,633,264	30,894
Center Expenditures	0	0	0	0
Ice Rink Expenditures	0	0	0	0
Total Expenditures	148,056	2,624	3,633,264	30,894
Surplus (Deficit)	\$385,249	\$504,630	(\$2,157,729)	\$476,380

## Debt Service Funds

These funds show similar activity across fiscal years, with differences relating to the scheduled debt payments for the fiscal year.

<b>Debt Service Funds</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 1st Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 1st Quarter</b>
Revenue	\$2,539,351	\$837,626	\$2,799,117	\$935,498
Other Financing Sources	574,400	493,600	587,800	515,500
Revenue & other financing sources	3,113,752	1,331,226	3,386,917	1,450,998
Expenditures	2,931,604	1,734,061	2,965,100	1,777,643
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	2,931,604	1,734,061	2,965,100	1,777,643
Surplus (Deficit)	\$182,148	(\$402,835)	\$421,817	(\$326,645)

**City of Clayton**  
**FY 2024 Quarterly Financial Report**  
**For the 3 Months Ending December 31, 2023**

**All Funds**

	<u>FY 2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
General Fund	29,824,239	29,930,703	6,853,292	29,729,664	29,729,664	7,561,572	25.4%	708,280
Sewer Lateral Fund	95,568	98,231	57,904	97,817	97,817	61,773	63.2%	3,870
Special Business District Fund*	532,310	531,485	73,973	588,544	588,544	100,737	17.1%	26,764
Equipment Replacement Fund	391,262	391,262	51,259	276,167	304,794	120,300	39.5%	69,040
Capital Improvement Fund	5,730,282	5,729,511	1,506,689	6,912,836	7,585,049	1,530,649	20.2%	23,961
Bond Construction Funds	33,305	33,305	7,253	975,535	975,535	7,274	0.7%	21
Debt Service Funds	2,540,588	2,539,351	837,626	2,799,117	2,799,117	935,498	33.4%	97,872
Total Revenue	39,147,554	39,253,849	9,387,996	41,379,680	42,080,520	10,317,803	24.5%	929,808
Other Financing Sources	4,388,677	4,390,782	1,733,303	4,615,745	4,615,745	1,942,046	42.1%	208,742
<b>Total Revenue &amp; Other Financing Sources</b>	<b>43,536,231</b>	<b>43,644,631</b>	<b>11,121,299</b>	<b>45,995,425</b>	<b>46,696,265</b>	<b>12,259,849</b>	<b>26.3%</b>	<b>1,138,550</b>
<b>Expenditures</b>								
General Fund	29,487,197	29,435,884	7,266,636	30,275,615	30,389,285	7,354,998	24.2%	88,361
Sewer Lateral Fund	70,200	70,200	8,000	80,000	80,000	18,000	22.5%	10,000
Equipment Replacement Fund	1,770,453	1,640,878	468,779	2,490,828	2,860,123	366,259	12.8%	(102,520)
Capital Improvement Fund	1,951,652	2,004,255	198,393	6,581,572	5,853,561	39,449	0.7%	(158,943)
Bond Construction Funds	144,464	148,056	2,624	2,159,652	3,633,264	30,894	0.9%	28,270
Debt Service Funds	2,936,350	2,931,604	1,734,061	2,965,100	2,965,100	1,777,643	60.0%	43,582
Total Expenditures	36,360,316	36,230,878	9,678,493	44,552,767	45,781,333	9,587,243	20.9%	(91,250)
Other Financing Uses	4,345,670	4,353,400	1,733,303	4,505,223	4,505,223	1,869,856	41.5%	136,552
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>40,705,986</b>	<b>40,584,278</b>	<b>11,411,796</b>	<b>49,057,990</b>	<b>50,286,556</b>	<b>11,457,099</b>	<b>22.8%</b>	<b>45,303</b>
<b>Surplus (Deficit)</b>	<b>2,830,245</b>	<b>3,060,353</b>	<b>(290,497)</b>	<b>(3,062,565)</b>	<b>(3,590,291)</b>	<b>802,750</b>		

\*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 2024 Quarterly Financial Report**  
**For the 3 Months Ending December 31, 2023**

**General Fund**

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

	FY 2023			FY 2024			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
Property Taxes	6,875,887	6,874,250	2,384,966	7,351,815	7,351,815	2,708,839	36.8%	323,872
Licenses, Permits & Fees	3,274,750	3,294,937	503,786	3,884,379	3,884,379	589,462	15.2%	85,675
Sales Tax	6,289,356	6,289,356	1,345,581	6,067,537	6,067,537	1,419,399	23.4%	73,818
Utilities	6,068,630	6,102,376	1,321,628	5,629,590	5,629,590	1,395,435	24.8%	73,807
Intergovernmental	2,196,316	2,231,943	400,846	2,382,409	2,382,409	365,442	15.3%	(35,404)
Parks & Recreation	839,803	853,885	100,101	865,591	865,591	109,431	12.6%	9,330
Fines & Forfeitures	839,279	839,670	184,894	760,334	760,334	178,316	23.5%	(6,579)
Parking	2,213,107	2,210,577	449,679	2,059,538	2,059,538	463,868	22.5%	14,189
Miscellaneous	1,227,111	1,233,709	161,809	728,471	728,471	331,381	45.5%	169,572
Total Revenue	29,824,239	29,930,703	6,853,292	29,729,664	29,729,664	7,561,572	25.4%	708,280
Other Financing Sources	1,192,908	1,194,713	298,077	1,235,681	1,235,681	309,760	25.1%	11,683
<b>Total Revenue &amp; Other Financing Sources</b>	<b>31,017,147</b>	<b>31,125,416</b>	<b>7,151,369</b>	<b>30,965,345</b>	<b>30,965,345</b>	<b>7,871,332</b>	<b>25.4%</b>	<b>719,964</b>
<b>Expenditures</b>								
Personnel Services	20,033,049	20,002,065	5,204,800	22,092,883	22,092,883	5,627,242	25.5%	422,441
Contractual Services	7,891,534	7,910,936	1,741,658	6,562,080	6,604,581	1,373,231	20.8%	(368,427)
Commodities	1,407,352	1,385,179	311,025	1,368,545	1,368,545	260,869	19.1%	(50,156)
Capital Outlay	155,262	137,704	9,154	252,107	323,276	93,657	29.0%	84,503
<b>Total Expenditures</b>	<b>29,487,197</b>	<b>29,435,884</b>	<b>7,266,636</b>	<b>30,275,615</b>	<b>30,389,285</b>	<b>7,354,998</b>	<b>24.2%</b>	<b>88,361</b>
Other Financing Uses	51,593	59,023	-	-	-	-	-	-
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>29,538,790</b>	<b>29,494,907</b>	<b>7,266,636</b>	<b>30,275,615</b>	<b>30,389,285</b>	<b>7,354,998</b>	<b>24.2%</b>	<b>88,361</b>
<b>Surplus (Deficit)</b>	<b>1,478,357</b>	<b>1,630,509</b>	<b>(115,268)</b>	<b>689,730</b>	<b>576,060</b>	<b>516,335</b>		

**General Fund Expenditures by Department**

	FY 2023			FY 2024			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Expenditures</b>								
Board of Aldermen & City Clerk	76,817	76,817	14,790	84,378	84,378	14,799	17.5%	9
City Manager	801,371	800,371	187,373	690,307	690,307	168,011	24.3%	(19,361)
Economic Development	699,981	696,041	160,616	864,049	864,049	152,277	17.6%	(8,339)
Finance & Administration	3,004,791	2,992,250	760,124	3,469,569	3,488,469	769,324	22.1%	9,200
Planning & Development	1,153,379	1,151,382	235,254	1,265,910	1,265,910	311,462	24.6%	76,207
Police	7,000,446	6,997,173	1,846,945	7,760,122	7,760,122	1,998,548	25.8%	151,603
Fire	6,779,158	6,780,044	1,722,382	7,106,136	7,106,136	1,842,532	25.9%	120,150
Public Works	6,738,201	6,723,159	1,516,499	5,220,246	5,315,016	1,125,758	21.2%	(390,741)
Parks & Recreation	2,673,134	2,655,532	490,762	2,847,402	2,847,402	576,151	20.2%	85,389
Insurance	559,919	563,116	331,891	670,384	670,384	384,818	57.4%	52,927
<b>Total Expenditures</b>	<b>29,487,197</b>	<b>29,435,884</b>	<b>7,266,636</b>	<b>29,978,503</b>	<b>30,092,173</b>	<b>7,343,680</b>	<b>24.4%</b>	<b>77,044</b>

**City of Clayton**  
**FY 2024 Quarterly Financial Report**  
**For the 3 Months Ending December 31, 2023**

**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>FY2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
Sewer Lateral Fees	94,250	94,115	57,283	94,250	94,250	60,581	64.3%	3,298
Interest Income	1,318	4,116	620	3,567	3,567	1,192	33.4%	572
<b>Total Revenue</b>	<b>95,568</b>	<b>98,231</b>	<b>57,904</b>	<b>97,817</b>	<b>97,817</b>	<b>61,773</b>	<b>63.2%</b>	<b>3,870</b>
<b>Expenditures</b>								
Sewer Lateral Expenditures	70,200	70,200	8,000	80,000	80,000	18,000	22.5%	10,000
<b>Total Expenditures</b>	<b>70,200</b>	<b>70,200</b>	<b>8,000</b>	<b>80,000</b>	<b>80,000</b>	<b>18,000</b>	<b>22.5%</b>	<b>10,000</b>
<b>Surplus (Deficit)</b>	<b>25,368</b>	<b>28,031</b>	<b>49,904</b>	<b>17,817</b>	<b>17,817</b>	<b>43,773</b>		

**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>FY2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
Property Tax	531,145	526,207	73,710	587,744	587,744	100,341	17.1%	26,631
Investment Income	1,165	5,278	264	800	800	396	49.5%	133
<b>Total Revenue</b>	<b>532,310</b>	<b>531,485</b>	<b>73,973</b>	<b>588,544</b>	<b>588,544</b>	<b>100,737</b>	<b>17.1%</b>	<b>26,764</b>
<b>Other Financing Uses</b>								
	537,699	537,699	134,425	589,166	589,166	147,291	25.0%	12,867
<b>Surplus (Deficit)</b>	<b>(5,389)</b>	<b>(6,214)</b>	<b>(60,451)</b>	<b>(622)</b>	<b>(622)</b>	<b>(46,554)</b>		

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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.

	<u>FY 2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
Gain/Loss on Sale of Assets								
Interest Income	270,909	270,909	51,259	255,932	255,932	89,999	35.2%	38,739
Miscellaneous and Grants	120,353	120,353	-	20,235	48,862	30,301	62.0%	30,301
<b>Total Revenue</b>	<b>391,262</b>	<b>391,262</b>	<b>51,259</b>	<b>276,167</b>	<b>304,794</b>	<b>120,300</b>	<b>39.5%</b>	<b>69,040</b>
Other Financing Sources	1,860,505	1,860,505	441,626	2,292,264	2,292,264	616,785	26.9%	175,159
<b>Total Revenue &amp; Other Financing Sources</b>	<b>2,251,767</b>	<b>2,251,767</b>	<b>492,886</b>	<b>2,568,431</b>	<b>2,597,058</b>	<b>737,085</b>	<b>28.4%</b>	<b>244,199</b>
<b>Expenditures</b>								
Technology Projects	150,560	150,560	31,039	204,888	204,888	-	0.0%	(31,039)
Vehicles and Equipment	1,619,893	1,490,318	437,740	2,285,940	2,655,235	366,259	13.8%	(71,481)
Debt Payment - Ladder Truck Loan	-	-	-	-	-	-	0.0%	-
<b>Total Expenditures</b>	<b>1,770,453</b>	<b>1,640,878</b>	<b>468,779</b>	<b>2,490,828</b>	<b>2,860,123</b>	<b>366,259</b>	<b>12.8%</b>	<b>(102,520)</b>
Other Financing Uses	261,164	261,164	-	-	-	-	-	-
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>2,031,617</b>	<b>1,902,042</b>	<b>468,779</b>	<b>2,490,828</b>	<b>2,860,123</b>	<b>366,259</b>	<b>12.8%</b>	<b>(102,520)</b>
<b>Surplus (Deficit)</b>	<b>220,150</b>	<b>349,724</b>	<b>24,106</b>	<b>77,603</b>	<b>(263,065)</b>	<b>370,826</b>		

**Capital Improvement Fund**

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

	<u>FY 2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
Property Taxes	3,000	3,147	-	3,000	3,000	-	-	-
Capital Improvement Sales Tax	1,567,258	1,567,258	409,741	1,543,400	1,543,400	410,632	26.6%	891
Parks & Stormwater Sales Tax	1,345,516	1,345,516	357,962	1,407,193	1,407,193	358,901	25.5%	939
Use Tax	1,497,050	1,497,050	314,894	1,408,535	1,408,535	277,668	19.7%	(37,226)
Road & Bridge Tax	1,066,002	1,066,002	383,946	1,087,514	1,087,514	402,684	37.0%	18,738
Grants & Donations	41,120	41,121	(1,397)	1,269,800	1,942,013	6,288	0.3%	7,684
Interest Income/Other	205,144	205,031	37,153	191,202	191,202	67,676	35.4%	30,523
Special Assessments	5,192	4,388	4,388	2,192	2,192	6,799	310.2%	2,411
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>5,730,282</b>	<b>5,729,511</b>	<b>1,506,689</b>	<b>6,912,836</b>	<b>7,585,049</b>	<b>1,530,649</b>	<b>20.2%</b>	<b>23,961</b>
Other Financing Sources	261,164	261,164	-	-	-	-	-	-
<b>Total Revenue &amp; Other Financing Sources</b>	<b>5,991,446</b>	<b>5,990,675</b>	<b>1,506,689</b>	<b>6,912,836</b>	<b>7,585,049</b>	<b>1,530,649</b>	<b>20.2%</b>	<b>23,961</b>
<b>Expenditures</b>								
Expenditures	1,951,652	2,004,255	198,393	6,581,572	5,853,561	39,449	0.7%	(158,943)
Other Financing Uses	3,495,214	3,495,514	1,598,879	3,916,057	3,916,057	1,722,564	44.0%	123,686
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>5,446,866</b>	<b>5,499,770</b>	<b>1,797,271</b>	<b>10,497,629</b>	<b>9,769,618</b>	<b>1,762,014</b>	<b>18.0%</b>	<b>(35,257)</b>
<b>Surplus (Deficit)</b>	<b>544,580</b>	<b>490,906</b>	<b>(290,583)</b>	<b>(3,584,793)</b>	<b>(2,184,569)</b>	<b>(231,364)</b>		



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<b>Ice Rink Project Fund</b>
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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 2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<u>Revenue</u>								
Other Financing Sources	500,000	500,000	500,000	500,000	500,000	500,000	100.0%	-
<b>Total Revenue &amp; Other Financing Sources</b>	500,000	500,000	500,000	500,000	500,000	500,000	100.0%	-
<b>Surplus (Deficit)</b>	-	-	-	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 2023</u>			<u>FY 2024</u>			Budget % Received/ Expended	\$ Over (Under) Prior Year
	Amended Budget	Final Actual	Actual Thru December	Adopted Budget	Amended Budget	Actual Thru December		
<b>Revenue</b>								
2011 Bond Issue	-	-	-	-	-	-	0.0%	-
2014 General Obligation Bonds	-	-	-	-	-	-	0.0%	-
2019 Refunding & Improvement Bonds	1,691,646	1,688,861	541,743	1,744,612	1,744,612	600,330	34.4%	58,587
2021 SO Refunding Bond	138	0	0	-	-	-	-	(0)
2022 GO Refunding Bond	848,804	850,491	295,883	1,054,505	1,054,505	335,168	-	39,285
Total Revenue	2,540,588	2,539,351	837,626	2,799,117	2,799,117	935,498	33.4%	97,872
Other Financing Sources								
2011 Bond Issue	-	-	-	-	-	-	-	-
2021 SO Refunding Bond	574,100	574,400	493,600	587,800	587,800	515,500	87.7%	21,900
2022 GO Refunding Bond	-	-	-	-	-	-	-	-
Total Other Financing Sources	574,100	574,400	493,600	587,800	587,800	515,500	87.7%	21,900
<b>Total Revenue &amp; Other Financing Sources</b>	<b>3,114,688</b>	<b>3,113,752</b>	<b>1,331,226</b>	<b>3,386,917</b>	<b>3,386,917</b>	<b>1,450,998</b>	<b>42.8%</b>	<b>119,772</b>
<b>Expenditures</b>								
2011 Bond Issue	-	-	-	-	-	-	0.0%	-
2014 General Obligation Bonds	-	-	-	-	-	-	-	-
2019 Refunding & Improvement Bonds	1,431,150	1,429,786	1,237,643	1,428,900	1,428,900	1,261,825	88.3%	24,182
2021 SO Refunding Bond	576,100	574,418	493,918	587,800	587,800	515,818	1	21,900
2022 GO Refunding Bond	929,100	927,400	2,500	948,400	948,400	-	-	(2,500)
Total Expenditures	2,936,350	2,931,604	1,734,061	2,965,100	2,965,100	1,777,643	1	43,582
Other Financing Uses								
2011 Bond Issue	-	-	-	-	-	-	-	-
2014 Bonds for Capital Projects	-	-	-	-	-	-	-	-
2021 SO Refunding Bond	-	-	-	-	-	-	84.6%	-
2022 GO Refunding Bond	-	-	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-	0.0%	-
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>2,936,350</b>	<b>2,931,604</b>	<b>1,734,061</b>	<b>2,965,100</b>	<b>2,965,100</b>	<b>1,777,643</b>	<b>60.0%</b>	<b>43,582</b>
<b>Surplus (Deficit)</b>	<b>178,338</b>	<b>182,148</b>	<b>(402,835)</b>	<b>421,817</b>	<b>421,817</b>	<b>(326,645)</b>		