

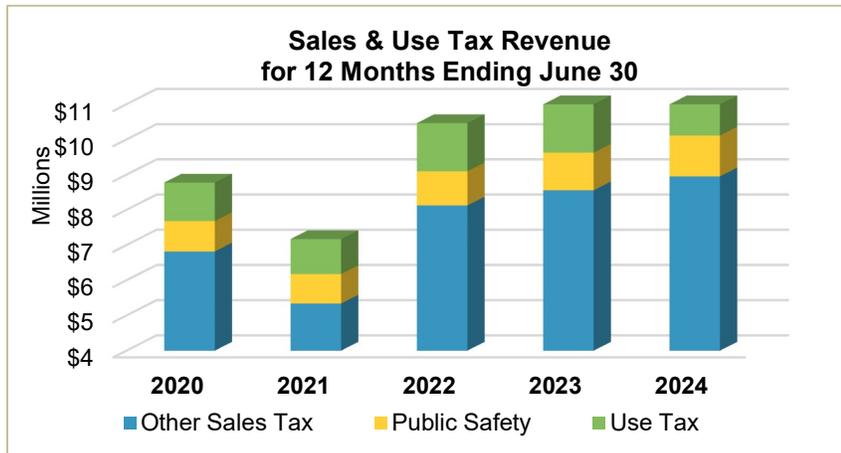
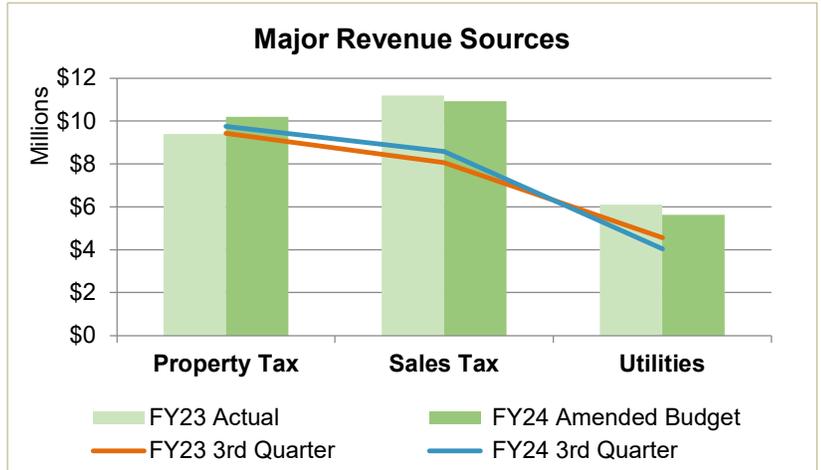


# City of Clayton

Fiscal Year 2024 through 3rd Quarter

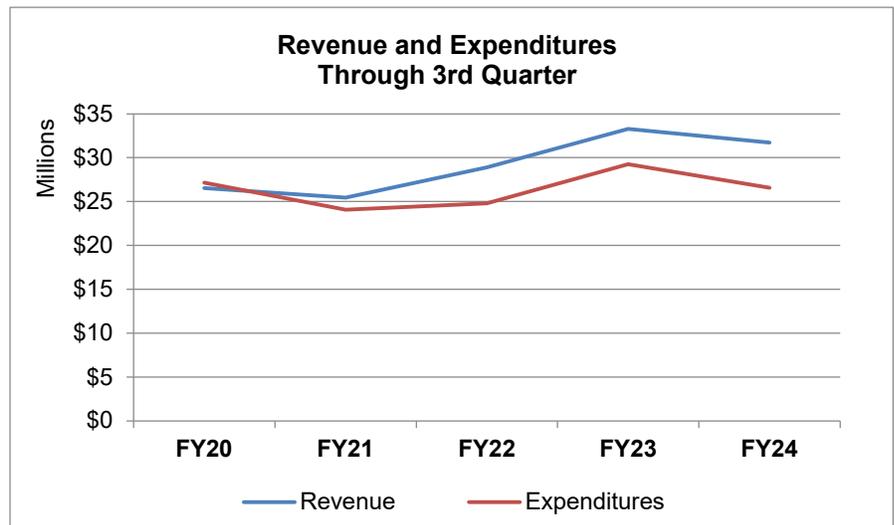
## All Funds Report in Brief

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 2024 (FY24) are 3.5% higher than through the third quarter of Fiscal Year 2023 (FY23). Sales tax revenue in all funds is up 6.6% compared to the same period in FY23, and utility tax revenue is down 11.2%.

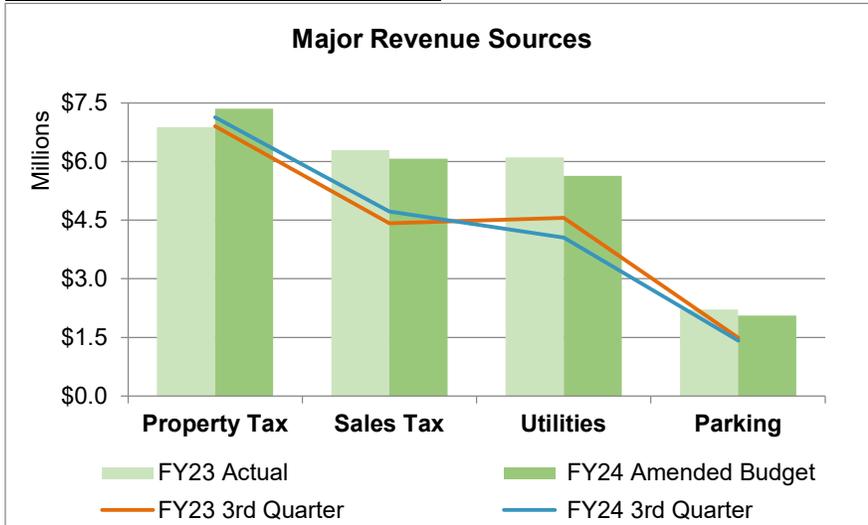


This bar graph provides a comparison of a rolling 12-month period ending March 31st of each year. For the 12 months ending in 2024, sales and use tax revenue is up 5.87% compared to the prior 12-month period.

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.

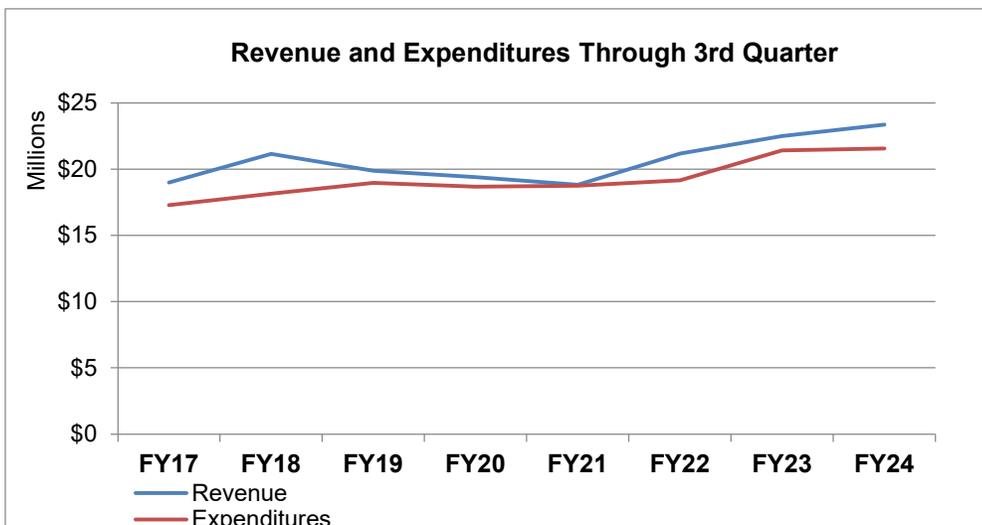
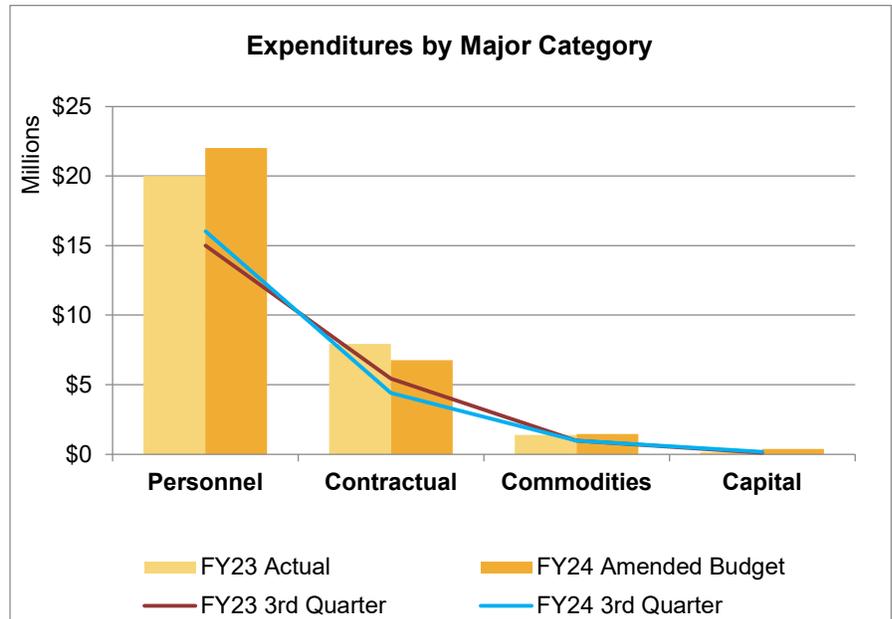


## General Fund Report in Brief



General Fund property tax revenue through 3rd quarter FY24 is 3.33% higher than 3rd 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 6.76% higher than this time last year. Utility tax revenue which includes electric, gas, water, telephone, and cable utilities is down 11.21% when compared to last year, while parking is down 4.7%.

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 through the 3rd quarter of FY24 are \$1,016,253 or 6.77% higher than in the third quarter of the prior year. Contractual services are 19.26% lower and commodities are 0.34% lower when compared to this quarter in the prior year.

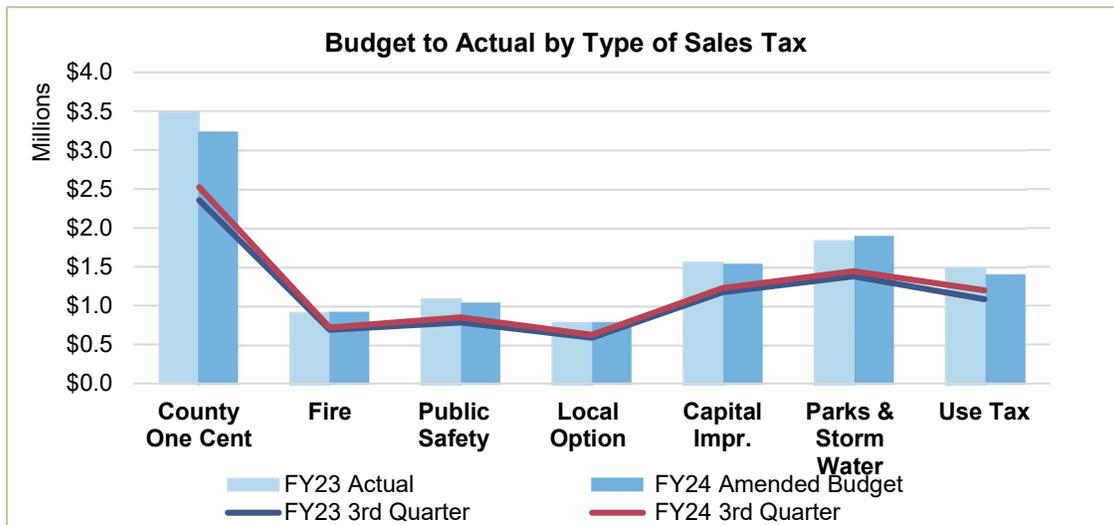


This line graph provides a comparison of General Fund revenue and expenditures for the last five fiscal years. This graph does not include "Other Financing Sources and Uses" such as sale of assets and interfund transfers.

## Sales Tax Revenue in Brief

### Sales Tax Collections by Tax Type

The graph below shows the various types of sales tax collected during FY24 and FY23 compared to the annual budgeted amounts.

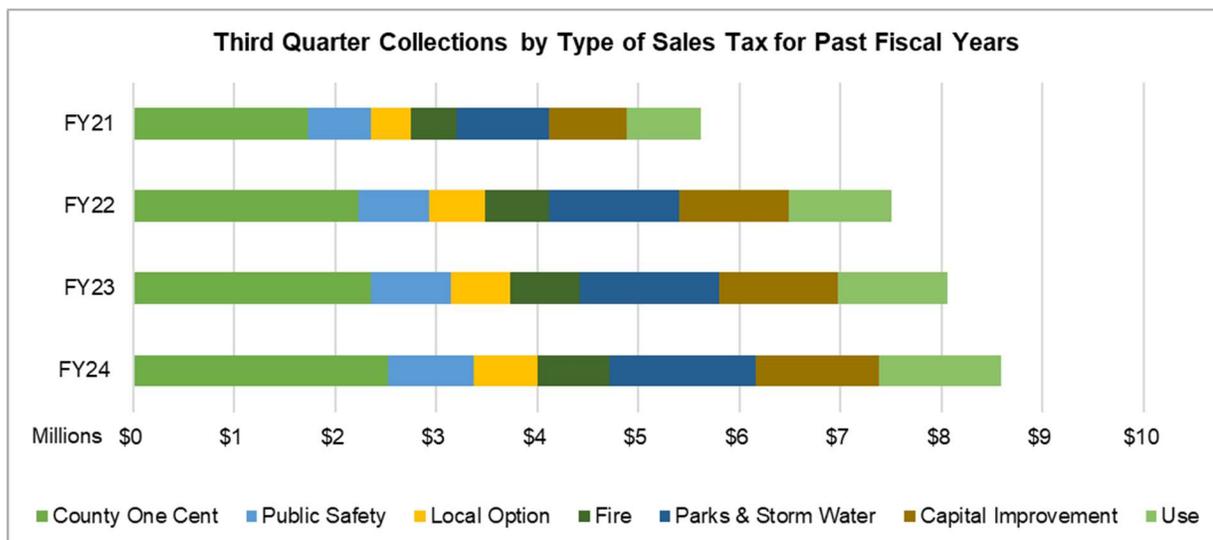


Sales tax collections, in total, have increased compared to FY21 by 52.7% and by 7.0% as compared to FY23.

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

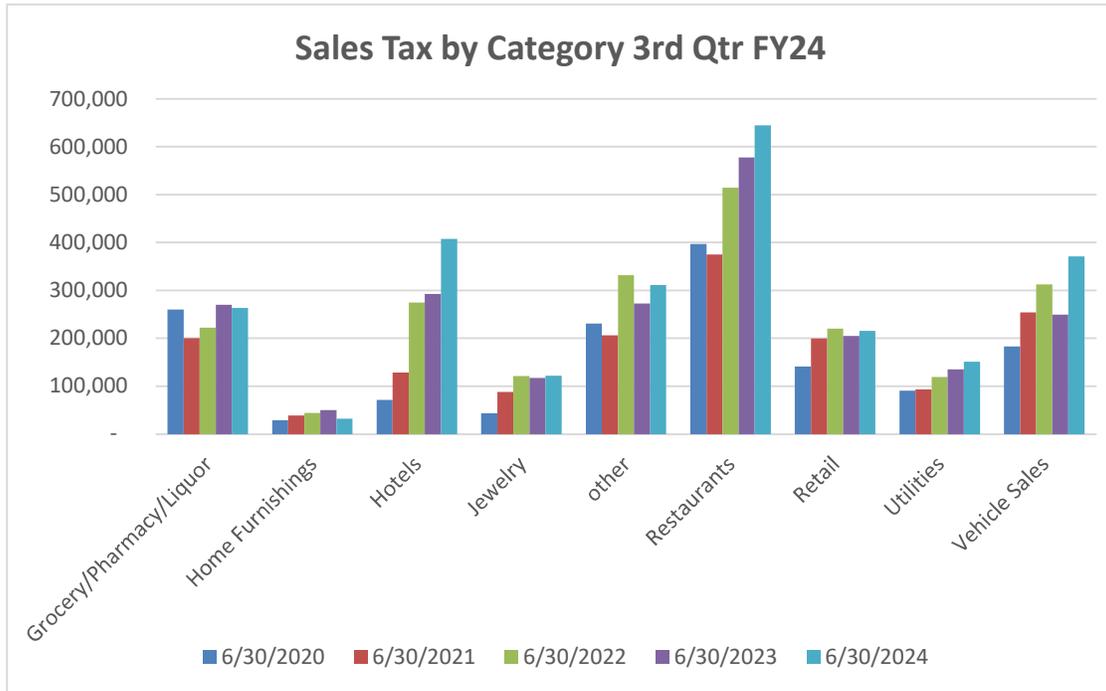
### Comparisons Through 3Q

	FY21	FY22	FY23	FY24	% Change FY21 - FY24	% Change FY23 - FY24
County One Cent	\$1,727,461	\$2,228,481	\$2,355,055	\$2,523,697	36.3%	6%
Public Safety	625,629	700,838	782,611	848,429	25.1%	12%
Local Option	393,602	549,588	591,580	624,921	50.3%	8%
Fire	453,075	640,018	689,449	720,423	52.2%	8%
Parks & Storm Water	909,166	1,280,099	1,378,938	1,440,915	51.7%	8%
Capital Improvement	772,795	1,088,087	1,172,996	1,225,812	51.8%	8%
Use	740,621	1,017,686	1,084,743	1,199,073	46.5%	7%
<b>Total</b>	<b>\$5,622,349</b>	<b>\$7,504,796</b>	<b>\$8,055,372</b>	<b>\$8,583,270</b>	<b>52.7%</b>	<b>7.0%</b>



## Sales Tax Reported by Category

Historical third quarter sales tax reports indicate that sales taxes are fluctuating across all industries. Restaurants have increased 71.9% compared to FY21 and 11.6% compared to this same time period a year ago in FY23. Sales taxes from hotels have increased 39.2% compared to last year in FY23 and are 216.6% higher compared to FY21 during the pandemic.



## Analysis of Revenue and Expenditures

This financial report is for the 3rd quarter of fiscal year 2024 ending June 30, 2024 (FY24). Significant highlights are summarized below.

### Summary of All Funds

FY24 year-to-date activity shows a surplus of \$5,235,210 in all governmental funds. Revenue and other financing sources total \$35.45 million at the end of this period and are \$1,175,969 more than in the third quarter of last year.

Expenditures and other financing uses total \$30.21 million and are \$322,980 more than the amount spent through the 3rd quarter of FY23.

<b>All Funds Summary</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Revenue	\$39,564,529	\$30,619,701	\$41,568,707	\$31,724,320
Other Financing Sources	4,390,782	3,650,778	4,615,745	3,722,128
Revenue & OFS	43,955,311	34,270,479	46,184,452	35,446,448
Expenditures	36,230,878	26,333,884	46,085,825	26,560,871
Other Financing Uses	4,353,400	3,554,374	4,505,223	3,650,367
Expenditures & OFU	40,584,278	29,888,258	50,591,048	30,211,238
Surplus (Deficit)	\$3,371,034	\$4,382,221	(\$4,406,596)	\$5,235,210

<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 \$2,743,639 for FY24 compared to last year's surplus of \$2,196,220 for the 3rd quarter.

**Revenue:** Revenue and transfers-in totals \$24.3 million, or \$588,928 more than the 3rd quarter of FY23. Utility taxes are \$510,925 lower than the 3rd quarter of FY23, property taxes are \$230,118 higher than the 3rd quarter of FY23 and parking revenues are \$70,160 lower than the 3rd quarter of FY23.

**Expenditures:** Expenditures for FY24 second quarter are \$21.6 million, which is \$41,510 more than expenditures for the same period last year. Personnel expenditures, the largest expenditure category, accounts for 72.8% of budgeted expenses.

<b>General Fund Summary</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Revenue	\$30,099,913	\$22,822,250	\$29,141,726	\$23,378,042

Other Financing Sources	1,194,713	896,636	1,235,681	929,771
Revenue & OFS	31,294,625	23,718,885	30,377,407	24,307,814
Expenditures	29,435,884	21,522,665	30,590,818	21,564,175
Other Financing Uses	59,023	0	0	0
Expenditures & OFU	29,494,907	21,522,665	30,590,818	21,564,175
Surplus (Deficit)	\$1,799,719	\$2,196,220	(\$213,411)	\$2,743,639

<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 \$98,338, but only \$36,000 in expenditures were incurred through the 3rd quarter of FY24. In the Special Business District (SBD) Fund, revenue of \$546,174 was received, with most of the property taxes having been received by the end of the 3rd quarter.

<b>Special Revenue Funds</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Sewer Lateral Revenue	\$99,318	\$96,583	\$97,817	\$98,338
SBD Revenue	532,903	528,673	588,544	546,174
Total Revenue	632,220	625,256	686,361	644,513
Sewer Lateral Expenditures	70,200	58,200	80,000	36,000
SBD Other Financing Uses	537,699	403,274	589,166	441,874
Expenditures & OFU	607,899	461,474	669,166	477,874
Surplus (Deficit)	\$24,321	\$163,782	\$17,195	\$166,638

<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 \$2,151,613 for the 3rd quarter, which is \$480,351 higher than FY23. Expenditures are \$991,907 for the 3rd quarter FY24, compared to \$1,069,168 in the prior year. Expenditures vary based on the items budgeted to be purchased in a particular year.

<b>Equipment Replacement Fund</b>				
	<b>FY22 Actual</b>	<b>FY22 Actual Through 4th Quarter</b>	<b>FY23 Amended Budget</b>	<b>FY23 Actual Through 4th Quarter</b>
Revenue	\$345,074	\$345,074	\$391,262	\$391,262
Other Financing Sources	2,125,516	2,125,516	1,860,505	1,860,505
Revenue & OFS	2,470,590	2,470,590	2,251,767	2,251,767
Expenditures	1,005,588	1,005,588	1,770,453	1,640,878
Surplus (Deficit)	\$1,465,002	\$1,465,002	\$481,314	\$610,888

<b>Equipment Replacement Fund</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Revenue	\$462,544	\$252,383	\$304,794	\$374,756
Other Financing Sources	1,860,505	1,418,879	2,292,264	1,776,856
Revenue & OFS	2,323,049	1,671,262	2,597,058	2,151,613
Expenditures	1,640,878	1,069,168	2,844,057	991,907
Other Financing Uses	261,164	261,164	0	0
Expenditures & Other Financing Uses	1,902,042	1,330,332	2,844,057	991,907
Surplus (Deficit)	\$421,007	\$340,930	(\$246,999)	\$1,159,706

<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 \$4.79 million compared to \$4.75 million for the same period last fiscal year. The expenditures and other financing uses are \$4.35 million compared to \$3.72 million in FY23.

<b>Capital Improvement Fund</b>				
	<b>FY22 Actual</b>	<b>FY22 Actual Through 1st Quarter</b>	<b>FY23 Amended Budget</b>	<b>FY23 Actual Through 1st Quarter</b>
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

<b>Capital Improvement Fund</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Revenue	\$5,783,163	\$4,484,644	\$7,661,174	\$4,794,815
Other Financing Sources	261,164	261,164	0	0
Revenue & other financing sources	6,044,327	4,745,808	7,661,174	4,794,815
Expenditures	2,004,255	832,573	5,972,586	1,138,986
Other Financing Uses	3,495,514	2,889,936	3,916,057	3,208,493
Expenditures & Other Financing Uses	5,499,770	3,722,508	9,888,643	4,347,479
Surplus (Deficit)	\$544,558	\$1,023,300	(\$2,227,469)	\$447,336

<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)
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<b>Capital Improvement Fund</b>				
	<b>FY22 Actual</b>	<b>FY22 Actual Through 4th Quarter</b>	<b>FY23 Amended Budget</b>	<b>FY23 Actual Through 4th Quarter</b>
Revenue	\$5,870,614	\$5,870,614	\$5,730,282	\$5,729,511
Other Financing Sources	0	0	261,164	261,164
Revenue & other financing sources	5,870,614	5,870,614	5,991,446	5,990,675
Expenditures	2,479,237	2,479,237	1,951,652	2,004,255
Other Financing Uses	3,634,544	3,634,544	3,495,214	3,495,514
Expenditures & Other Financing Uses	6,113,781	6,113,781	5,446,866	5,499,770
Surplus (Deficit)	(\$243,167)	(\$243,167)	\$544,580	\$490,906

### 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>FY22 Actual</b>	<b>FY22 Actual Through 4th Quarter</b>	<b>FY23 Amended Budget</b>	<b>FY23 Actual Through 4th Quarter</b>
2014 Bond Revenue	\$218,033	\$218,033	\$33,305	\$33,305
Center Revenue	0	0	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	218,033	218,033	33,305	33,305
Other Financing Sources	517,045	517,045	500,000	500,000
Revenue & OFS	735,078	735,078	533,305	533,305
2014 Bond Expenditures	294,577	294,577	144,464	148,056
Center Expenditures	0	0	0	0
Ice Rink Expenditures	0	0	0	0
Total Expenditures	294,577	294,577	144,464	148,056
Surplus (Deficit)	\$440,501	\$440,501	\$388,841	\$385,249

<b>Bond Construction Funds</b>				
	<b>FY23 Actual</b>	<b>FY23 Actual Through 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
2014 Bond Revenue	\$33,305	\$27,296	\$975,535	\$26,439
Center Revenue	0	0	0	0
Ice Rink Revenue	0	0	0	0
Total Revenue	33,305	27,296	975,535	26,439
Other Financing Sources	500,000	500,000	500,000	500,000
Revenue & OFS	533,305	527,296	1,475,535	526,439
2014 Bond Expenditures	148,056	66,093	3,633,264	75,685
Center Expenditures	0	0	0	0
Ice Rink Expenditures	0	0	0	0

Total Expenditures	148,056	66,093	3,633,264	75,685
Surplus (Deficit)	\$385,249	\$461,203	(\$2,157,729)	\$450,754

<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 3rd Quarter</b>	<b>FY24 Amended Budget</b>	<b>FY24 Actual Through 3rd Quarter</b>
Revenue	\$2,553,384	\$2,407,873	\$2,799,117	\$2,505,755
Other Financing Sources	574,400	574,100	587,800	515,500
Revenue & other financing sources	3,127,784	2,981,973	3,386,917	3,021,255
Expenditures	2,931,604	2,785,186	2,965,100	2,754,118
Other Financing Uses	0	0	0	0
Expenditures & Other Financing Uses	2,931,604	2,785,186	2,965,100	2,754,118
Surplus (Deficit)	\$196,180	\$196,787	\$421,817	\$267,137

<b>Debt Service Funds</b>				
	<b>FY22 Actual</b>	<b>FY22 Actual Through 4th Quarter</b>	<b>FY23 Amended Budget</b>	<b>FY23 Actual Through 4th Quarter</b>
Revenue	\$2,693,438	\$2,693,438	\$2,540,588	\$2,539,351
Other Financing Sources	18,909,050	18,909,050	574,100	574,400
Revenue & other financing sources	21,602,488	21,602,488	3,114,688	3,113,752
Expenditures	2,393,339	2,393,339	2,936,350	2,931,604
Other Financing Uses	18,995,749	18,995,749	0	0
Expenditures & Other Financing Uses	21,389,088	21,389,088	2,936,350	2,931,604
Surplus (Deficit)	\$213,400	\$213,400	\$178,338	\$182,148