

**CITY OF CLINTON  
2019 SIGNIFICANT FINANCIAL EVENTS RELATED TO THE GENERAL FUND  
PREPARED BY THE CITY CLERK'S OFFICE**

**MILLAGE:**

During the 2019 Fiscal Year the millage rate stayed the same as in FY 2018 at 44.49 mills.

**REVENUES:**

The City's three biggest revenue sources are property taxes, sales taxes, and franchise taxes. Property taxes exceeded eight million dollars for the second time, this continues to be the number one revenue source for the City. The decrease in property taxes was 0.2%. Sales taxes increased by 8.2% and they are still the second strongest revenue source for the City in 2019. Finally, franchise fees decreased by 5.7% making them the third strongest revenue source for the City in 2019.

**EXPENDITURES:**

Total expenditures for the City's General Fund decreased 1.1% from the previous year. This decrease was primarily due to deferred expenses related to the resurfacing of City streets that were incurred in Fiscal Year 2020.

**CAPITAL OUTLAY:**

Capital Outlay expenditures during 2019 primarily included the purchase of six new police vehicles, one new truck for the Community Development Department, one new truck for the Fire Department, one new van for the Therapeutic Recreation Department, and one new tractor for the Parks and Recreation Department.

**DEBT SERVICE:**

During Fiscal Year 2019 lease/purchase agreements totaling \$227,106 were entered into primarily to finance the vehicles and tractor listed in the Capital Outlay section of this report.

**OTHER EVENTS:**

During fiscal year 2019 the City hired a full time Municipal Judge and a full time Director of Economic Development.

Finally, the City's bond rating as set by Standard & Poor's is AA- with a stable outlook.