

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**



FOR THE YEAR ENDED DECEMBER 31, 1992

CITY OF CHESTERFIELD, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended December 31, 1992

Report prepared and submitted by the
Finance Department

Janet S. Hawn
Finance Director

CITY OF CHESTERFIELD, MISSOURI

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Introductory Section





City of Chesterfield

April 24, 1993

To the Honorable Mayor and
Members of the City Council
City of Chesterfield:

The comprehensive annual financial report of the City of Chesterfield, Missouri, for the fiscal year ended December 31, 1992, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, a list of City officials, and the City's organizational chart. The financial section includes the general purpose financial statements and the combining and individual fund financial statements and schedules, as well as our independent auditors' report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multiyear basis.

This report includes all funds and account groups of the City that are controlled by or dependent upon the City's executive or legislative body, as more fully described in Note 1 to the general purpose financial statements. Control or dependence upon the City is determined on the basis of selection of the governing body, budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the City, obligations of the City to finance any deficits that may occur, or receipt of significant subsidies from the City.

The City of Chesterfield, Missouri, provides a full range of municipal services. These services include legislative, administrative, police services, judicial, planning, public works and parks and recreation. The Chesterfield Fire Protection District and the Chesterfield Community Development Corporation are separate entities and have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report.



ECONOMIC CONDITION AND OUTLOOK

The City of Chesterfield, Missouri, is located on the western edge of St. Louis County. The City was incorporated under Missouri law as a third class city on June 1, 1988. According to the 1990 census figures, the City has a population of 42,332 residents.

The City of Chesterfield, Missouri, is considered by many to be one of the fastest growing cities in the Midwest. The City already has a thriving business community and is currently in the process of establishing a business district convenient to both the City of St. Louis and St. Charles County. Continuing improvements of I-64/Highway 40 assure the City greater opportunity for growth, enhancing its accessibility to downtown St. Louis. The national and international headquarters and regional offices of corporations such as McDonald's Corporation, Merrill Lynch, Mallinckrodt Specialties Chemical Company, Wagner Brake, and Shell Oil Company are located in the City of Chesterfield, Missouri. In addition, Monsanto has a \$150 million Life Sciences Research Center which occupies approximately 900,000 square feet or 210 acres within the City.

The City of Chesterfield, Missouri, also has a strong retail base with Chesterfield Mall, which is one of the largest suburban shopping centers in the metropolitan St. Louis area, and a diversity of shops and restaurants in neighboring shopping centers. Chesterfield Mall has 1.5 million square feet of enclosed suburban shopping space, including three anchor stores (Dillard's, Famous Barr, and Sears), 30 restaurants, a four-screen cinema, and more than 145 boutiques, shops, stores, and services. An additional anchor store, planned for the near future, will complete the mall's original design, by adding approximately 424,023 square feet of retail space.

The City's western corridor, referred to as Chesterfield Valley, has expanded dramatically over the last several years, with light industrial and office/warehouse facilities. About 150 companies are now located in Chesterfield Valley, with a total employment of approximately 3,000. However, with approximately 2,786 acres of developable land available, economic growth and development are expected to continue. It has been projected that over \$1 billion will be invested in such development, creating over 40,000 new jobs.

Many of the businesses located in Chesterfield Valley utilize the services of Spirit of St. Louis Airport, which is located therein. Spirit of St. Louis Airport, owned and operated by St. Louis County, Missouri, accommodates approximately 200,000 landings and takeoffs each year, and has an estimated impact upon the area of \$236 million annually. The size of the airport has doubled since 1983. Since that time, St. Louis County has spent over \$25 million in land acquisition and expansion of the airport.

Based on current projections, continued development of the entire City is inevitable. The growth in assessed valuation of the City bears out this fact. The City's assessed valuation of \$782,785,825 as of January 1, 1992 represents an increase of 11.0% from \$705,217,404 as of January 1, 1991. The City's assessed valuation of \$782,785,825 as of January 1, 1992 also represents an increase of 68.1% from \$465,549,049 as of January 1, 1988.

MAJOR INITIATIVES

For the year. Growth in City services has been dramatic within the last few years. The City's contract with St. Louis County for police services was discontinued with the concurrent inception of its own Police Department, effective June 1, 1989. Sworn police officers on staff increased during that period from 0 to 56, two of which are partially funded through a police traffic services grant. Total police personnel increased from 2 to 62. The City also added a civil engineer position and expanded its in-house street and vehicle maintenance staff from 23 as of December 31, 1991, to 27 as of December 31, 1992. Total City employment during that same period increased from 109 to 114 full-time positions.

During the year, the City of Chesterfield grew as a result of an annexation. An area encompassing 1.6 square miles to the east was annexed on May 15, 1992. The area has 1,882 dwelling units and, based on the 1990 census, has a population of 3,671 persons. The assessed valuation of real property for the area at the time the annexation proposal was prepared (in 1989) was \$61,965,026.

In April 1992, the City approved the formation of a corporation in conjunction with the Chesterfield Chamber of Commerce and Chesterfield Civic Progress known as the Chesterfield Community Development Corporation (CCDC). The purpose of CCDC is to develop, advance, encourage, promote, and undertake economic and community development activities as well as provide for the planned, balanced growth and development of the community, including residential, commercial, industrial, health and educational services, distribution, and manufacturing facilities.

In addition to full-time and part-time employees, the City also hired an independent contractor during 1992 to act as a recreation activities coordinator. The task of the recreation activities coordinator is to plan and organize recreation programs for the City in conjunction with the Parks, Recreation, and Arts Citizens Advisory Committee.

For the future. Plans for the future include even more increases in City services as the municipality continues to become more established. The 1993 City budget foresees the addition of an engineering technician and a police officer, for a total of 116 full-time City employees as of December 31, 1993.

Department Focus

Each year the City of Chesterfield selects a department to highlight for its efforts and accomplishments. In 1992, Administration has been selected for review.

Administration provides support services for all of the other departments of the City. Administration, which is supervised by the City Administrator, is made up of the City Clerk's Department, Legal Services, the Personnel Department, the Finance Department and Central Services.

The City Administrator is responsible for the general superintending control, administration, and management of the City. The City Clerk is responsible for recording and filing official City records, preparation and distribution of City Council ordinances and resolutions, certifying and issuing official documents, preparing the minutes of the City Council meetings, and the issuance of liquor and vending licenses. Legal Services include representation in civil suits, legal counsel, and the preparation of ordinances. The Personnel Department is responsible for overseeing and providing technical assistance in recruitment to the various municipal departments, the development and maintenance of the merit pay plan, position classification plan, and salary administration manual, fringe benefit planning and administration, and the coordination of safety and wellness programs. The Finance Department is responsible for the management and control of all monies coming to the City from any source, maintenance of records required to properly document receipts and expenditures, purchasing, the issuance of business, trash hauling, and alarm company licenses, and management information services for the City. Central Services includes services provided to all departments, including clerical assistance, copier, office supplies, postage, insurance and telephones.

With an emphasis on quality, Administration has made significant accomplishments during 1992. Examples of such accomplishments include the preparation of the 1991 Annual Report, the quarterly publication of the Citizen Newsletter, the development of revisions to the Personnel Rules and Regulations and the Salary Administration Manuals, supervision/coordination process by which Ward boundaries were redrawn to reflect population changes due to census of annexation; coordination of the process to establish Chesterfield Community Development Corporation (CCDC); the development of new performance appraisal forms and guidebooks, the coordination of a study to develop new bona fide physical requirements for the Americans with Disabilities Act, the preparation of a purchasing manual for the City, preparation of an investment policy for the City, receipt of the Certificate of Achievement for Excellence in Financial Reporting for the 1991 Comprehensive Annual Financial Report, and the receipt of the Distinguished Budget Presentation Award for the Fiscal Year 1992 Budget.

FINANCIAL INFORMATION

The City maintains its general accounting records on a modified accrual basis for all of its fund types and similar fiduciary (expendable trust and agency) funds and account groups.

Under the modified accrual basis, revenues are recognized when measurable and available, and expenditures are recognized when the related fund liability has been incurred. "Available" means collected within the current period or soon enough thereafter to be used to pay liabilities for the current period. Municipal taxes, interest income, and cable franchise fees are susceptible to accrual under the modified accrual basis of accounting. Licenses, permits, fines, and fees are not susceptible to accrual and are recognized as revenues when received. The City does not currently levy any property taxes.

The City Administrator, department heads, and executive staff are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. This internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit

As a recipient of Federal financial assistance, the City of Chesterfield, Missouri, is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the City.

As a part of the City's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to Federal financial assistance programs, as well as to determine that the government has complied with applicable laws and regulations. The results of the City's single audit for the fiscal year ended December 31, 1992, indicated no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

The auditors' reports related specifically to the single audit are contained in a separate report.

Budgetary Controls

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council of the City of Chesterfield, Missouri.

Missouri State law and City ordinances require that an annual budget be prepared by the City Administrator for the governmental (general) fund type. Budgetary control is maintained at the subfunction level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Open encumbrances lapse at year-end. However, encumbrances generally are reappropriated as part of the following year's budget. The City Council exercises control over budgeted expenditures throughout the fiscal year.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

General Government Functions

General fund revenues totaled \$9,154,048 for the fiscal year ended December 31, 1992, which was the fourth full year of operation for the City of Chesterfield, Missouri, since incorporation on June 1, 1988. During the period January 1, 1991, through December 31, 1991, revenues totaled \$8,027,622. The following schedule presents a summary of general fund revenues for the fiscal year ended December 31, 1992, and the amount and percent of increases and decreases in relation to 1991 revenues:

<u>Revenues</u>	<u>1992 Amount</u>	<u>Percent Of Total</u>	<u>1991 Amount</u>	<u>Increase (Decrease) From Prior Year</u>	<u>Percent Of Increase (Decrease)</u>
Utility gross receipts tax	\$ 2,822,781	30.8%	\$ 2,712,063	\$ 110,718	4.1%
Sales tax	3,090,961	33.8	2,623,970	466,991	17.8
Intergovernmental	2,122,090	23.2	1,712,868	409,222	23.9
Licenses and permits	496,853	5.4	454,006	42,847	9.4
Charges for services	122,455	1.3	78,850	43,605	55.3
Court fines and fees	372,818	4.1	345,210	27,608	8.0
Interest	86,701	1.0	90,211	(3,510)	(3.9)
Miscellaneous	39,389	0.4	10,444	28,945	277.1
	<u>\$ 9,154,048</u>	<u>100.0%</u>	<u>\$ 8,027,622</u>	<u>\$ 1,126,426</u>	<u>14.0%</u>

The largest single source of revenue was the City's share of the 1% county-wide sales tax which accounted for \$3,090,961 or 33.8% of total revenue. The next most significant revenue source was the City's gross receipts tax on utilities, which accounted for \$2,822,781 or 30.8% of total revenue. These two sources of revenue are expected to continue to provide a large percentage of City revenue in the future.

The most significant increases in revenue were derived from sales tax and intergovernmental revenues, including motor fuel tax, motor vehicle sales tax, and cigarette tax. These sources of revenue are based on population and include the area the City annexed in 1992, consisting of 3,671 people. The state adjusts the population figures every ten years. From the period 1980 to 1990, the City experienced a 48.9% growth in population (from 28,436 to 42,332). Utility tax revenue, licenses and permits and charges for services increased 4.1%, 9.4% and 55.3%, respectively, during 1992, primarily a result of the annexation. Miscellaneous revenues increased \$28,945 during 1992, primarily as a result of a \$10,544 refund from the workers' compensation pool.

Interest income is slightly lower due to reduced interest rates in the market place.

Expenditures for general governmental purposes totaled \$7,808,582 for the fiscal year ended December 31, 1992. During the period January 1, 1991, to December 31, 1991, total expenditures amounted to \$7,187,735. The following schedule presents a summary of general fund expenditures for the fiscal year ended December 31, 1992, and the amount and percent of increases and decreases in relation to prior year amounts:

<u>Expenditures</u>	<u>1992 Amount</u>	<u>Percent Of Total</u>	<u>1991 Amount</u>	<u>Increase (Decrease) From Prior Year</u>	<u>Percent Of Increase (Decrease)</u>
Legislative	\$ 124,921	1.6%	\$ 123,223	\$ 1,698	1.4%
Administrative	894,000	11.5	780,102	113,898	14.6
Police services	3,003,391	38.5	2,867,205	136,186	4.7
Judicial	95,146	1.2	93,393	1,753	1.9
Planning	272,069	3.5	237,888	34,181	14.4
Public works	2,100,466	26.9	2,032,890	67,576	3.3
Parks	16,750	0.2	—	16,750	—
Capital outlay	1,220,149	15.6	842,555	377,594	44.8
Debt service	81,690	1.0	210,479	(128,789)	(61.2)
	<u>\$ 7,808,582</u>	<u>100.0%</u>	<u>\$ 7,187,735</u>	<u>\$ 620,847</u>	<u>8.6%</u>

The single largest increase in expenditures was in capital and reflected the City's commitment to improvements in infrastructure.

The second largest increase in expenditures was in the Police Department. This increase was the result of an increase in personnel and the fact that a large number of commissioned officers were eligible for participation in the City's pension plan.

An increase in administrative expenses is due primarily to the cost of professional services in connection with the Chesterfield Valley study. Additional increases in expenditures occurred as a result of insurance deductibles paid in the settlement of claims.

Planning expenditures increased because of the fact that new employees hired during 1991 were on board for a full year during 1992.

Public Works expenditures increased due to the addition of staff, including three (3) street maintenance workers and a civil engineer.

Expenditures for parks and recreation of \$16,750 covered the cost of the new contractual recreation coordinator and various events sponsored by the City in its efforts to establish parks and recreation programs.

The debt service decreased as a result of paying off long-term lease obligations.

General Fund Balance

The fund balance of the general fund increased by 51.9% from \$2,592,707 as of December 31, 1991 to \$3,938,173 as of December 31, 1992. This increase provides the City with a fund balance that is the equivalent of 157 working days of expenditures, or 50.4% of the total general fund expenditures for the fiscal year ending December 31, 1992.

General Long-Term Debt Account Group

The City has entered into various equipment lease agreements which are accounted for as capital leases. Leased equipment with a cost of \$463,353 has been included as expenditures in the year the lease began and capitalized in the general fixed asset account group. Lease payments under the terms of these agreements are recorded as contractual service expenditures in the general fund. Future minimum lease payments, including interest, under the capital leases as of December 31, 1992, amount to \$162,158.

The City also leases equipment under certain operating lease agreements with terms in excess of one year. The annual aggregate lease payments remaining under the operating lease agreements as of December 31, 1992, were \$78,242.

The City currently has no bonded indebtedness or any authorized but unissued authorized bonds.

General Fixed Assets Account Group

The general fixed assets of the City have been acquired for general governmental purposes. The assets purchased are recorded as expenditures in the governmental (general) fund type and are capitalized at cost in the general fixed assets account group. As of December 31, 1992, general fixed assets amounted to \$2,175,751. The City has elected not to capitalize roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems since such assets are immovable and of value only to the City. The City does not record depreciation on its general fixed assets.

Cash Management

The City earned \$86,701 in interest during the fiscal year 1992. During the period January 1, 1991 through December 31, 1991, interest income totaled \$90,211. State statutes authorize Missouri local governments to invest in obligations of the United States Treasury and United States agencies. Other deposits or investments require collateral to be pledged consisting of obligations of the United States Treasury or instruments guaranteed by the full faith and credit of the United States Government. The fair market value of the pledged securities must equal 100% of the deposits and investments. At December 31, 1992, the City had all cash invested in a money market deposit account which earns interest at an adjustable rate based on market conditions, or short-term U.S. Government agency securities with a weighted average interest rate of 3.5%.

Risk Management

The City is a member of two self-insured pools comprised of municipalities in St. Louis County. One of the pools covers workers' compensation (St. Louis Area Insurance Trust - SLAIT). The other pool insures liability exposures (Property and Casualty Trust - PACT). The purpose of these pools is to share the cost of self-insurance with other similar cities. The Daniel & Henry Company provides administration for the cities for both of the trusts.

OTHER INFORMATION

Independent Audit

City ordinance requires an annual audit of the books, financial records, and transactions which comprise all of the funds and account groups of the City by an independent certified public accountant selected by the City Council. This ordinance has been complied with, and the independent auditors' opinion is included with this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report issued for the fiscal year ended December 31, 1991. This was the third consecutive year the City has received this award, an impressive accomplishment for the City's third full year of operation. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City of Chesterfield also received the Government Finance Officers Association's Award for Distinguished Budget Presentation for its annual budget for Fiscal Year 1992. This was the second consecutive year that the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories, including policy documentation, financial planning, and organization.

Acknowledgements

This report could not have been completed without the assistance of the entire administrative staff of the various departments of the City. We would like to especially acknowledge the dedicated services and help of the staff members in the Finance Department. The Finance staff were key components in establishing the City's accounting systems, and their contribution was invaluable.

We would also like to thank our auditors, Rubin, Brown, Gornstein & Co., for their help in formulating this report. Our sincere gratitude is extended to you for your interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Michael G. Herring
City Administrator



Janet S. Hawn
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Chesterfield,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1991

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



[Signature]
President

[Signature]
Jeffrey L. Esler
Executive Director

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CITY OF CHESTERFIELD, MISSOURI

City Officials

Mayor Jack Leonard

Council Members

Ward 1 Betty Hathaway
Nancy Greenwood

Ward 2 Ed Levinson
Susan Clarke

Ward 3 Daniel Hurt
Alan J. Politte

Ward 4 Richard E. Hrabko
Linda Tilley

City Administrator Michael G. Herring

**Assistant City Administrator/
Personnel Director** Brenda Love Collins

Finance Director Janet S. Hawn

City Clerk Marty DeMay

Police Chief Ray Johnson

Director Of Planning Jerry Duepner

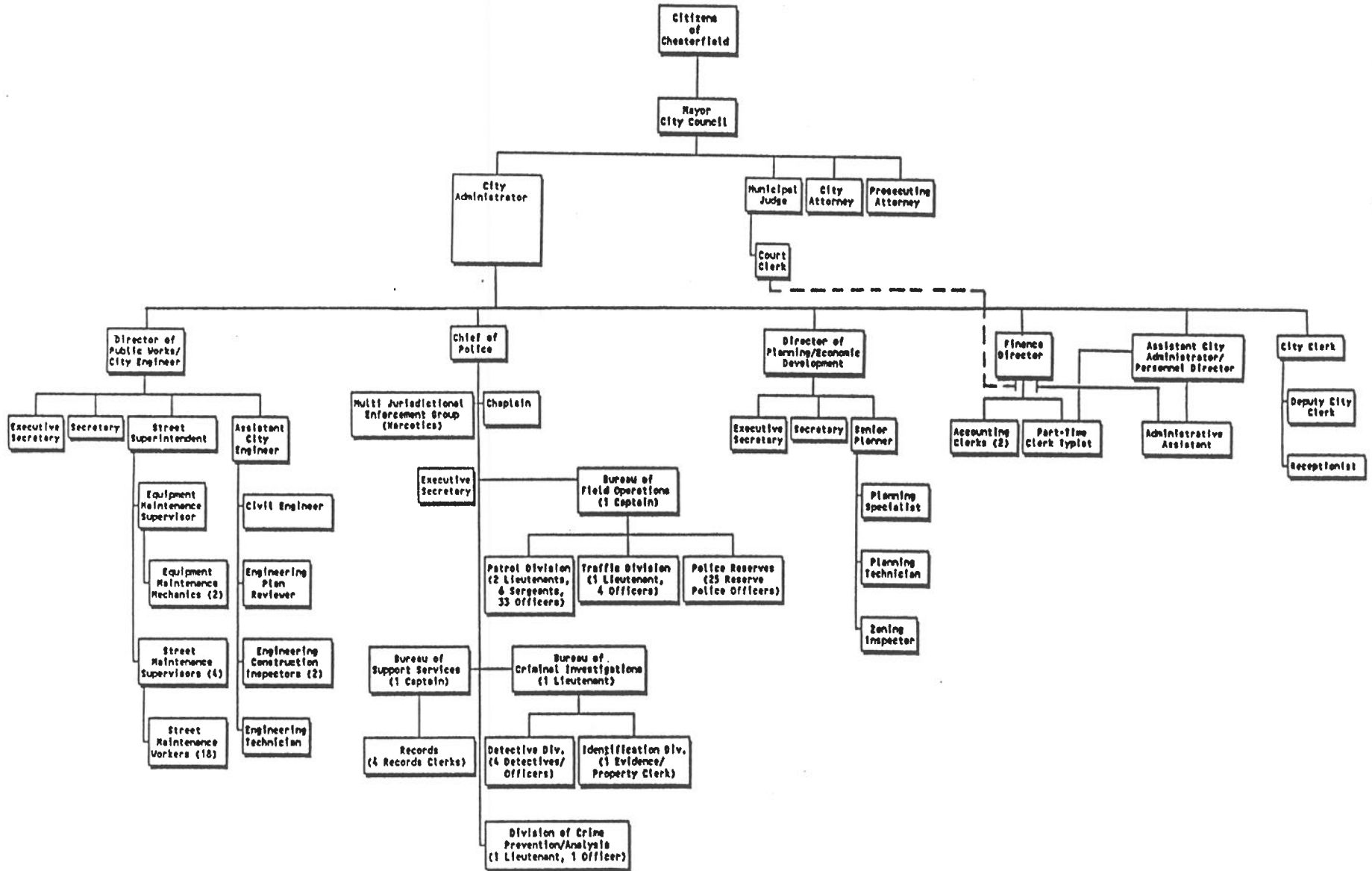
Director Of Public Works William C. Hawn

City Attorney Douglas R. Beach

Judge Michael J. Doster

Prosecuting Attorney Richard K. Brunk

CITY OF CHESTERFIELD







230 South Bemiston Avenue
St. Louis, Missouri 63105
Telephone 314/727-8150
FAX 314/727-9195

Independent Auditors' Report

Honorable Mayor and Members of the City Council
City of Chesterfield, Missouri

We have audited the accompanying general purpose financial statements of the City of Chesterfield, Missouri, as of and for the year ended December 31, 1992, as listed in of the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Chesterfield, Missouri, as of December 31, 1992, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules as listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Chesterfield, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Rubin, Brown, Gornstein & Co.

March 12, 1993

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General Purpose Financial Statements

CITY OF CHESTERFIELD, MISSOURI

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS December 31, 1992

	Governmental	Fiduciary	Account Groups		Totals	
	Fund Type	Fund Type	General	General	(Memorandum Only)	
	General	Trust And Agency	Fixed Assets	Long-Term Debt	1992	1991
Assets And Other Debits						
Cash	\$ 48,213	\$ 139,146	\$ —	\$ —	\$ 187,359	\$ 515,225
Certificates of deposit	—	36,757	—	—	36,757	47,352
Deposits with trustee	—	411,851	—	—	411,351	289,158
Investments	3,065,995	—	—	—	3,065,995	1,492,330
Receivables:						
Municipal taxes	1,211,571	—	—	—	1,211,571	1,122,982
Cable franchise fees	49,312	—	—	—	49,312	41,739
Other	2,719	6	—	—	2,725	163
Due from other governmental agencies	—	1,596	—	—	1,596	9,829
Due from other funds	—	—	—	—	—	14,136
Prepaid items	102,816	—	—	—	102,816	87,929
Property and equipment	—	—	2,175,751	—	2,175,751	1,999,094
Amount to be provided for payment of capital lease obligations	—	—	—	143,126	143,126	233,543
Total Assets And Other Debits	\$ 4,480,626	\$ 588,856	\$ 2,175,751	\$ 143,126	\$ 7,388,359	\$ 5,853,480
Liabilities And Fund Equity						
Liabilities						
Accounts payable	\$ 136,053	\$ 53,781	\$ —	\$ —	\$ 189,834	\$ 185,395
Accrued payroll	63,847	—	—	—	63,847	171,606
Accrued compensated absences	143,759	—	—	—	143,759	137,100
Deferred revenue	198,794	—	—	—	198,794	101,413
Due to other funds	—	—	—	—	—	14,136
Capital lease obligations	—	—	—	143,126	143,126	233,543
Deposits held in escrow	—	86,961	—	—	86,961	85,377
Deferred compensation benefits payable	—	411,351	—	—	411,351	289,158
Total Liabilities	542,453	552,093	—	143,126	1,237,672	1,217,728
Fund Equity						
Investment in general fixed assets	—	—	2,175,751	—	2,175,751	1,999,094
Fund Balances:						
Reserved for:						
Street improvements	—	36,763	—	—	36,763	43,951
Prepaid items	102,816	—	—	—	102,816	87,929
Designated for subsequent year expenditures	35,622	—	—	—	35,622	3,438
Unreserved, undesignated	3,799,735	—	—	—	3,799,735	2,501,340
Total fund balances	3,938,173	36,763	—	—	3,974,936	2,636,658
Total fund equity	3,938,173	36,763	2,175,751	—	6,150,687	4,635,752
Total Liabilities And Fund Equity	\$ 4,480,626	\$ 588,856	\$ 2,175,751	\$ 143,126	\$ 7,388,359	\$ 5,853,480

See the accompanying notes to general purpose financial statements.

CITY OF CHESTERFIELD, MISSOURI

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUND TYPE
AND SIMILAR EXPENDABLE TRUST FUND
For The Year Ended December 31, 1992**

	Governmental Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Expensible Trust Fund	1992	1991
Revenues				
Municipal taxes	\$ 5,913,742	\$ —	\$ 5,913,742	\$ 5,336,033
Intergovernmental	2,122,090	—	2,122,090	1,712,868
Licenses and permits	496,853	—	496,853	454,006
Charges for services	122,455	—	122,455	78,850
Court fines and fees	372,818	—	372,818	345,210
Interest	86,701	1,426	88,127	93,414
Miscellaneous	39,389	—	39,389	10,444
Total Revenues	9,154,048	1,426	9,155,474	8,030,825
Expenditures				
Current:				
Legislative	124,921	—	124,921	123,223
Administrative	894,000	—	894,000	780,102
Police Services	3,003,391	—	3,003,391	2,867,205
Judicial	95,146	—	95,146	93,393
Planning and zoning	272,069	—	272,069	237,888
Public works	2,100,466	—	2,100,466	2,032,890
Parks and recreation	16,750	—	16,750	—
Capital outlay	1,220,149	8,614	1,228,763	865,231
Debt service:				
Principal	64,989	—	64,989	175,233
Interest	16,701	—	16,701	35,246
Total Expenditures	7,808,582	8,614	7,817,196	7,210,411
Revenues Over (Under) Expenditures	1,345,466	(7,188)	1,338,278	820,414
Fund Balances - Beginning Of Year	2,592,707	43,951	2,636,658	1,816,244
Fund Balances - End Of Year	\$ 3,938,173	\$ 36,763	\$ 3,974,936	\$ 2,636,658

CITY OF CHESTERFIELD, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS For the Year Ended December 31, 1992

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues			
Municipal taxes	\$ 5,792,000	\$ 5,913,742	\$ 121,742
Intergovernmental	2,064,000	2,122,090	58,090
Licenses and permits	473,500	496,853	23,353
Charges for services	80,000	122,455	42,455
Court fines and fees	383,000	372,818	(10,182)
Interest	78,000	86,701	8,701
Miscellaneous	15,000	39,389	24,389
Total Revenues	8,885,500	9,154,048	268,548
Expenditures			
Legislative	191,657	124,921	66,736
Administrative	983,626	916,074	67,552
Police services	3,293,638	3,151,821	141,817
Judicial	96,283	95,996	287
Planning and zoning	289,311	272,069	17,242
Public works	3,456,141	3,230,951	225,190
Parks and recreation	13,000	16,750	(3,750)
Contingency	174,355	—	174,355
Total Expenditures	8,498,011	7,808,582	689,429
Revenues Over Expenditures	387,489	1,345,466	957,977
Fund Balance - Beginning Of Year	2,592,707	2,592,707	—
Fund Balance - End Of Year	\$ 2,980,196	\$ 3,938,173	\$ 957,977

CITY OF CHESTERFIELD, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS December 31, 1992

1. Summary Of Significant Accounting Policies

The City of Chesterfield, Missouri (the City) was incorporated on June 1, 1988 and established a mayor/council/city administrator form of government. The City's major operations include: police protection, street maintenance and improvements, general administrative services, legislative services, judicial services, and planning.

The accounting policies of the City conform to generally accepted accounting principles as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The general purpose financial statements present financial information on activities of the City for which the City Council has oversight responsibility. Oversight responsibility is defined as control by or dependence on the City as determined on the basis of selection of the governing body, budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the City, obligations of the City to finance any deficits that may occur, or receipt of significant subsidies from the City.

Based on the foregoing definition of oversight responsibility, the City's general purpose financial statements include all funds, account groups, agencies, boards, commissions, and authorities that are controlled by or dependent on the City. The general purpose financial statements do not include the operations of the Chesterfield Fire Protection District and the Chesterfield Community Development Corporation as those are separate entities from the City, and they do not meet any of the other oversight criterion of the City as defined above.

B. Basis of Presentation - Fund Accounting

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and other debits, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Governmental Fund Type

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position. The following is the City's governmental fund type:

General - The general fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Fiduciary Fund Type - Trust and Agency Funds

Trust and agency funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. For the City, these include the expendable trust and agency funds. The expendable trust fund is accounted for, and its results of operations are reported similar to, the governmental fund type. Agency funds are custodial in nature and do not involve the measurement of the results of operations.

Account Groups

Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. The City uses the following account groups:

General Fixed Assets Account Group - This account group is used to account for all fixed assets of the City.

General Long-Term Debt Account Group - This account group is used to account for all unmatured long-term indebtedness of the City.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

C. Basis of Accounting

The City maintains its records and presents the financial statements of its governmental fund type and fiduciary (expendable trust and agency) fund type on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Municipal taxes, intergovernmental revenues, interest on investments, and cable franchise fees are susceptible to accrual under the modified accrual basis of accounting. Licenses, permits, fines, fees and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Expenditures are recorded when the related fund liability is incurred.

D. Budgetary Data

City ordinances require an annual budget be prepared for the general fund. Budgets are adopted on a basis consistent with generally accepted accounting principles. The City Council follows the procedures outlined below in establishing the budgetary data reflected in the general purpose financial statements:

1. On or before November 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them at the subfunction level. Budget and actual comparisons for the general fund are presented at that level of control.
2. Copies of the proposed budget are made available for public inspection in the office of the City Clerk for at least 10 days prior to passage of the budget. At least one public hearing is held on the budget by the City Council. Notice of the hearing is given by publication in a newspaper with general circulation in the City.
3. The budget is adopted by the City Council by the affirmative vote of a majority of the members of the City Council and approval by the Mayor on or before the last day preceding the budget year. If the budget has not been passed and approved by this time, then the budget and appropriations for the current fiscal year shall be deemed to be rebudgeted and reappropriated for the budget year until a new budget is adopted and approved.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

The annual budget may be revised by a three-fourths vote of the City Council. Budget transfers within departments may be made as follows:

- a. Heads of departments may make transfers within the departmental budget up to \$2,500 with prior approval of the Finance Director.
- b. Heads of departments may make transfers within the departmental budget from \$2,500 to \$5,000 with prior approval from the Finance Director and the City Administrator.
- c. Transfers within a departmental budget greater than \$5,000 must have prior approval of three-fourths of the City Council.

Budget transfers between departments and transfers from contingency accounts must have prior approval of three-fourths of the City Council. Individual budget amendments were not significant in relation to the original appropriations which they amended.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental fund types. Since appropriations lapse at year-end, outstanding encumbrances are reappropriated in the subsequent fiscal year's budget to provide for the liquidation of the prior commitments.

F. Investments

Investments are stated at historical cost or amortized cost, except for investments in the deferred compensation agency fund which are reported at market value. Premium amortization and discount accretion are recorded using the straight-line method to maturity. The results of using the straight-line method do not differ materially from results that would be produced using the level yield method.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, are recorded as prepaid items.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

H. Property And Equipment

Property and equipment are recorded as expenditures in the governmental fund type and capitalized at historical cost in the general fixed assets account group. Contributed fixed assets are recorded at fair market value at the time received.

Certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized. Such assets normally are immovable and of value only to the City. Therefore, the purpose of stewardship for capital expenditures is satisfied without recording these assets. Depreciation is not provided on general fixed assets.

I. Compensated Absences

The City grants vacation to all full-time employees based on years of continuous service and compensatory time is granted to all employees for hours worked in excess of a normal work week which are not taken within the current biweekly pay period. These benefits are allowed to accumulate and to carry over, with limitation, into the next calendar year and will be paid to employees upon resignation, retirement, or death. Sick leave benefits do not vest and, accordingly, are recorded as expenditures when paid. The accrued benefit liability is recorded in the general fund since it is expected to be liquidated with available expendable resources.

J. Reserved Fund Balances

Reserved fund balances represents the portion of fund balance that is not available for subsequent year appropriations or is legally segregated for a specific future use.

K. Total (Memorandum Only) Data

Total columns in the general purpose financial statements are captioned "(memorandum only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation since interfund eliminations have not been made.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

2. Cash And Certificates Of Deposit

At year-end, the City's cash and certificates of deposit consist of the following:

	Carrying Value	Bank Balance
Cash	\$ 187,359	\$ 222,368
Certificates of deposit	36,757	36,757
	<u>\$ 224,116</u>	<u>\$ 259,125</u>

The difference in the cash balances is primarily the result of outstanding checks that the City recorded but which have not been charged to the City's account by the bank. Deposits in financial institutions must have collateral pledged by the custodian bank in an amount sufficient to cover the amounts of deposit. At December 31, 1992, \$136,757 of the bank balances was covered by Federal Depository Insurance and the remaining balance of \$122,368 was collateralized with securities held by the pledging financial institutions agent in the City's name.

3. Investments

State statutes authorize Missouri local governments to invest in obligations of the United States Treasury and United States agencies, obligations of the State of Missouri, or the City itself, time deposit certificates and repurchase agreements.

The City's investments are categorized below to give an indication of the level of risk assumed at year-end. Category 1 includes investments that are insured or registered, or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the financial institution, or by its trust department or agent, but not in the City's name.

	Category			Total	
	1	2	3	Carrying Value	Market Value
Investments					
U.S. agency securities	\$ 2,034,600	\$ —	\$ —	\$ 2,034,600	\$ 2,034,600
Pooled Investments					
Deferred compensation plan				411,351	411,351
State of Missouri Government Repurchase Agreement Trust				<u>1,031,395</u>	<u>1,031,395</u>
				<u>\$ 3,477,346</u>	<u>\$ 3,477,346</u>

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

4. General Fixed Assets

A summary of changes in property and equipment within the general fixed assets account group follows:

	Balance January 1, 1992	Additions	Deductions	Balance December 31, 1992
Building	\$ 25,828	\$ 987	\$ —	\$ 26,815
Machinery and equipment	1,109,098	127,985	2,446	1,234,637
Automobiles and trucks	864,168	159,323	109,192	914,299
	<u>\$ 1,999,094</u>	<u>\$ 288,295</u>	<u>\$ 111,638</u>	<u>\$ 2,175,751</u>

A summary of changes in general fixed assets by function is as follows:

Legislative	\$ 725	\$ —	\$ —	\$ 725
Administrative	283,509	15,895	—	299,404
Police services	450,407	142,822	106,192	487,037
Planning	23,389	—	—	23,389
Public works	1,241,064	129,578	5,446	1,365,196
	<u>\$ 1,999,094</u>	<u>\$ 288,295</u>	<u>\$ 111,638</u>	<u>\$ 2,175,751</u>

General fixed assets by function at December 31, 1992 consist of the following:

	Building	Machinery And Equipment	Automobiles And Trucks	Total
Legislative	\$ —	\$ 725	\$ —	\$ 725
Administrative	—	269,209	30,195	299,404
Police Services	26,815	177,263	282,959	487,037
Planning	—	14,563	8,826	23,389
Public Works	—	772,877	592,319	1,365,196
	<u>\$ 26,815</u>	<u>\$ 1,234,637</u>	<u>\$ 914,299</u>	<u>\$ 2,175,751</u>

The source of all general fixed assets is the general fund.

5. Deferred Revenues

The City receives inspection fees in advance from various developers. These fees are recognized as revenue as the City performs the inspections of the developments.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

During 1992, the City received \$126,173 in local use tax revenues. The constitutionality of these taxes are being challenged in the courts and the City has deferred recognition of these revenues until the case is settled.

6. Obligations Under Leased Agreements

The City has entered into various equipment lease agreements which are accounted for as capital leases. The cost of leased equipment is included as expenditures and an other financing source in the year the lease begins. Leased equipment with a total cost of \$463,353 is capitalized in the general fixed assets account group. Lease payments under the terms of these agreements are recorded as debt service expenditures in the general fund. Future minimum lease payments under the capital leases as of December 31, 1992 are as follows:

<u>Year</u>	<u>Amount</u>
1993	\$ 81,690
1994	67,310
1995	13,158
	<u>162,158</u>
Less portion representing interest	19,032
	<u>\$ 143,126</u>

The City also leases equipment under certain operating lease agreements with terms in excess of one year. Annual aggregate lease payments remaining under the operating lease agreements as of December 31, 1992, are as follows:

<u>Year</u>	<u>Amount</u>
1993	\$ 49,056
1994	29,186
	<u>\$ 78,242</u>

Total rent expenditures of \$291,066 for 1992, are included as contractual services expenditures of the general fund.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

7. Long-Term Debt

The following is a summary of the City's long-term debt transactions for the year ended December 31, 1992:

	<u>Capital Lease Obligations</u>
Balance, January 1, 1992	\$ 233,543
Less: Payments	<u>90,417</u>
Balance, December 31, 1992	<u>\$ 143,126</u>

8. Insurance Programs

The City along with various other local governments, participates in insurance trusts for worker's compensation (St. Louis Area Insurance Trust - SLAIT) and for general liability matters (Property and Casualty Trust - PACT). The purpose of these trusts is to distribute the cost of self-insurance over similar entities. The trusts require an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trusts; however, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trusts should the trusts cease operations at some future date. The trusts have contracted with The Daniel and Henry Company, an insurance agent, to handle all administrative matters, including processing of claims filed. The City's 1992 premium payments to the trusts were \$178,797.

9. Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of benefits under the plan), subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

CITY OF CHESTERFIELD, MISSOURI

Notes To General Purpose Financial Statements (Continued)

It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

10. Retirement Plan

In 1989, the City established a money purchase retirement plan (a defined contribution plan) funded through Manufacturers Life Insurance Company. All employees are eligible to participate in the plan after they have completed one year of service and attained the age of 18. Per City ordinance, the City contributes an amount equal to 6% of compensation of eligible participants. No contribution is required from employees. All employees vest 20% after three years of service and an additional 20% per year thereafter, making the employees fully vested after seven years of credited service. The City's contribution for 1992 was \$197,597, or 6% of covered payroll.

Total covered payroll for the year was \$3,293,283 or 91% of the total City payroll of \$3,609,646.

11. Budgetary Control

Expenditures exceeded the budget at the parks and recreation function level due to unanticipated new programs.

12. Commitments And Contingencies

Various legal claims have arisen during the normal course of business which, in the opinion of management after discussion with legal counsel, will not result in any material liability to the City.

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Supplementary Data

CITY OF CHESTERFIELD, MISSOURI

General Fund

The general fund is used to account for all financial resources except those required to be accounted for in another fund.

CITY OF CHESTERFIELD, MISSOURI

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND

For The Year Ended December 31, 1992

(With Comparative Actual Amounts For Year Ended December 31, 1991)

	1992		Variance - Favorable (Unfavorable)	1991
	Budget	Actual		Actual
Revenues				
Municipal Taxes:				
Utility gross receipts	\$ 2,770,000	\$ 2,822,781	\$ 52,781	\$ 2,712,063
Sales	3,022,000	3,090,961	68,961	2,623,970
Total Municipal Taxes	5,792,000	5,913,742	121,742	5,336,033
Intergovernmental:				
Cigarette tax	180,000	182,302	2,302	155,793
Motor fuel and vehicle taxes	1,052,000	1,068,200	16,200	790,874
Road and bridge tax	796,000	818,552	22,552	715,794
Police traffic service grant	36,000	37,080	1,080	50,407
Other	—	15,956	15,956	—
Total Intergovernmental	2,064,000	2,122,090	58,090	1,712,868
Licenses And Permits	473,500	496,853	23,353	454,006
Charges For Services:				
Inspection and subdivision fees	35,500	73,596	38,096	37,925
Zoning applications	10,000	13,989	3,989	6,343
Police reports	12,000	12,478	478	10,577
False alarms	20,000	16,950	(3,050)	21,619
Other charges	2,500	5,442	2,942	2,386
Total Charges For Services	80,000	122,455	42,455	78,850
Court Fines And Fees	383,000	372,818	(10,182)	345,210
Interest	78,000	86,701	8,701	90,211
Miscellaneous	15,000	39,389	24,389	10,444
Total Revenues	8,885,500	9,154,048	268,548	8,027,622

(Continued)

CITY OF CHESTERFIELD, MISSOURI

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND

For The Year Ended December 31, 1992

(With Comparative Actual Amounts For Year Ended December 31, 1991)

	1992		Variance - Favorable (Unfavorable)	1991
	Budget	Actual		Actual
Expenditures				
Legislative - Mayor's Office And City Council				
Personal services	\$ 64,782	\$ 61,515	\$ 3,267	\$ 60,960
Contractual services	126,375	63,402	62,973	62,109
Commodities	500	4	496	154
Total Legislative	191,657	124,921	66,736	123,223
Administrative:				
City Clerk:				
Personal services	62,483	56,755	5,728	58,758
Contractual services	21,960	15,567	6,393	28,708
Legal services - contractual services	83,794	74,455	9,339	99,941
City Administrator:				
Personal services	103,301	102,516	785	97,478
Contractual services	9,447	8,665	782	11,616
Commodities	720	574	146	710
Finance:				
Personal services	138,139	129,102	9,037	125,395
Contractual services	25,755	17,830	7,925	20,436
Commodities	1,500	1,604	(104)	648
Personnel:				
Personal services	88,914	80,696	8,218	76,671
Contractual services	38,809	34,471	4,338	25,330
Commodities	532	300	232	526
Capital outlay	725	725	—	—
Central Services:				
Personal services	22,745	20,884	1,861	29,560
Contractual services	330,230	312,855	17,375	170,919
Commodities	31,368	37,726	(6,358)	33,406
Capital outlay	16,004	14,320	1,684	3,474
Debt service	7,200	7,029	171	36,606
Total Administrative	983,626	916,074	67,552	820,182

(Continued)

CITY OF CHESTERFIELD, MISSOURI

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND For The Year Ended December 31, 1992 (With Comparative Actual Amounts For Year Ended December 31, 1991)

	1992		Variance - Favorable (Unfavorable)	1991
	Budget	Actual		Actual
Police Services				
Administration:				
Personal services	\$ 211,471	\$ 203,080	\$ 8,391	\$ 193,259
Contractual services	101,799	97,138	4,661	96,814
Commodities	6,960	3,800	3,160	1,760
Capital outlay	12,301	12,287	14	6,125
Debt service	7,200	7,029	171	7,029
Patrol Services:				
Personal services	2,032,548	1,962,944	69,604	1,862,225
Contractual services	31,462	28,791	2,671	39,110
Commodities	93,656	91,532	2,124	84,550
Capital outlay	129,954	116,944	13,010	100,501
Debt service	—	—	—	26,214
Support Services:				
Personal services	150,731	144,619	6,112	135,622
Contractual services	223,458	209,845	13,613	198,081
Commodities	6,482	6,482	—	5,954
Capital outlay	7,171	7,107	64	850
Criminal Investigation:				
Personal services	254,319	239,767	14,552	237,945
Contractual services	8,195	5,320	2,875	3,117
Commodities	10,819	10,073	746	8,768
Capital outlay	5,112	5,063	49	1,899
Debt service	—	—	—	7,161
Total Police Services	3,293,638	3,151,821	141,817	3,016,984
Judicial				
Municipal Court:				
Personal services	37,004	36,735	269	34,699
Contractual services	58,429	58,411	18	58,658
Commodities	—	—	—	36
Capital outlay	850	850	—	—
Total Judicial	96,283	95,996	287	93,393
Planning And Zoning				
Personal services	263,221	251,706	11,515	215,236
Contractual services	22,340	16,509	5,831	18,610
Commodities	3,750	3,854	(104)	4,042
Capital outlay	—	—	—	3,590
Debt service	—	—	—	1,987
Total Planning And Zoning	289,311	272,069	17,242	243,465

(Continued)

CITY OF CHESTERFIELD, MISSOURI

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND

For The Year Ended December 31, 1992

(With Comparative Actual Amounts For Year Ended December 31, 1991)

	1992		Variance - Favorable (Unfavorable)	1991
	Budget	Actual		Actual
Public Works				
Administration And Engineering:				
Personal services	\$ 375,642	\$ 365,007	\$ 10,635	\$ 323,133
Contractual services	129,408	115,113	14,295	219,012
Commodities	13,578	12,126	1,452	13,268
Capital outlay	39,639	36,844	2,795	28,483
Debt service	—	—	—	4,162
Street and Sewer Maintenance:				
Personal services	743,760	686,857	56,903	602,656
Contractual services	162,879	159,031	3,848	142,559
Commodities	430,656	396,174	34,482	383,396
Capital outlay	1,105,284	1,019,799	85,485	675,850
Debt service	—	—	—	59,688
Vehicle Maintenance:				
Personal services	115,422	110,078	5,344	106,277
Contractual services	16,925	14,815	2,110	15,032
Commodities	33,061	30,490	2,571	32,058
Capital outlay	7,797	6,210	1,587	21,783
Debt service	15,000	15,000	—	15,000
Buildings And Grounds:				
Contractual services	206,410	204,751	1,659	195,344
Commodities	500	158	342	155
Capital outlay	—	—	—	—
Debt service	52,180	52,632	(452)	52,632
Street Lighting:				
Contractual services	8,000	5,866	2,134	—
Total Public Works	3,456,141	3,230,951	225,190	2,890,488
Parks And Recreation				
Administration:				
Contractual services	13,000	13,619	(619)	—
Commodities	—	3,131	(3,131)	—
Total Parks And Recreation	13,000	16,750	(3,750)	—
Contingency	174,355	—	174,355	—
Total Expenditures	8,498,011	7,808,582	689,429	7,187,735
Revenues Over (Under) Expenditures	\$ 387,489	\$ 1,345,466	\$ 957,977	\$ 839,887

(Continued)

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CITY OF CHESTERFIELD, MISSOURI

TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or funds.

Expendable Trust Fund

This fund is used to account for collection and release of monies for future roadway improvements contemplated in a construction development within the City. Collection of monies ensure completion of projects and restoration of the surrounding area. An inspection by the City is necessary to release funds.

Agency Funds

Explorer's Fund - This fund is used to account for proceeds received in connection with a joint program sponsored by the City and the local explorer's post.

Miscellaneous Escrow Fund - This fund is used to account for the collection and release of monies in connection with various permits issued for construction projects in which the contractor must comply with certain requirements. Collection of monies ensures completion of projects and restoration of the surrounding area. An inspection by the City is necessary to release funds.

Bail Bond Fund - This fund is used to account for monies received and held as bond deposits to ensure defendants' appearances in court.

Deferred Compensation Fund - This fund is used to account for assets held for employees in accordance with the provisions of Internal Revenue Code Section 457.

West 270 Metropolitan Enforcement Group Fund - This fund is used to account for a multi-jurisdictional Federal grant award for which the City has administrative responsibility and custody of the funds.

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CITY OF CHESTERFIELD, MISSOURI

**COMBINING BALANCE SHEET - TRUST AND AGENCY FUNDS
December 31, 1992**

Assets	Expendable		Total
	Trust	Agency	
Cash	\$ —	\$ 139,146	\$ 139,146
Certificates of deposit	36,757	—	36,757
Deposits with trustee	—	411,351	411,351
Other receivables	6	—	6
Due from other governmental agencies	—	1,596	1,596
Total Assets	\$ 36,763	\$ 552,093	\$ 588,856

Liabilities And Fund Balance

Liabilities

Accounts payable	\$ —	\$ 53,781	\$ 53,781
Due to other funds	—	—	—
Deposits held in escrow	—	86,961	86,961
Deferred compensation benefits payable	—	411,351	411,351
Total Liabilities	—	552,093	552,093

Fund Balance - Reserved For Street

Improvements	36,763	—	36,763
Total Liabilities And Fund Balance	\$ 36,763	\$ 552,093	\$ 588,856

CITY OF CHESTERFIELD, MISSOURI
COMBINING BALANCE SHEET - AGENCY FUNDS
December 31, 1992

	Explorer's Fund	Miscellaneous Escrow	Bail Bond	Deferred Compensation	West 270 Metropolitan Enforcement Group	Total
Assets						
Cash	\$ 5,419	\$ 56,913	\$ 30,048	\$ —	\$ 46,766	\$ 139,146
Deposits with trustee	—	—	—	411,351	—	411,351
Due from other govern- mental agencies	—	—	—	—	1,596	1,596
Total Assets	\$ 5,419	\$ 56,913	\$ 30,048	\$ 411,351	\$ 48,362	\$ 552,093
Liabilities						
Accounts payable	\$ 5,419	\$ —	\$ —	\$ —	\$ 48,362	\$ 53,781
Due to other funds	—	—	—	—	—	—
Deposits held in escrow	—	56,913	30,048	—	—	86,961
Deferred compensation benefits payable	—	—	—	411,351	—	411,351
Total Liabilities	\$ 5,419	\$ 56,913	\$ 30,048	\$ 411,351	\$ 48,362	\$ 552,093

CITY OF CHESTERFIELD, MISSOURI

COMBINING STATEMENTS OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUND

For The Year Ended December 31, 1992

	Balance January 1, 1992	Additions	Deductions	Balance December 31, 1992
Explorer's Fund				
Assets - Cash	\$ —	\$ 8,511	\$ 3,092	\$ 5,419
Liabilities - Accounts Payable	\$ —	\$ 8,511	\$ 3,092	\$ 5,419
Miscellaneous Escrow				
Assets - cash	\$ 50,392	\$ 14,715	\$ 8,194	\$ 56,913
Liabilities - deposits held in escrow	\$ 50,392	\$ 14,715	\$ 8,194	\$ 56,913
Bail Bond				
Assets - cash	\$ 34,985	\$ 3,739	\$ 8,676	\$ 30,048
Liabilities - deposits held in escrow	\$ 34,985	\$ 3,739	\$ 8,676	\$ 30,048
Deferred Compensation				
Assets - deposits with trustee	\$ 289,158	\$ 135,644	\$ 13,451	\$ 411,351
Liabilities - deferred compensation benefits payable	\$ 289,158	\$ 135,644	\$ 13,451	\$ 411,351
West 270 Metropolitan Enforcement Group				
Assets:				
Cash	\$ 40,797	\$ 222,566	\$ 216,597	\$ 46,766
Due from other governmental agencies	9,829	12,382	20,615	1,596
Total Assets	\$ 50,626	\$ 234,948	\$ 237,212	\$ 48,362
Liabilities:				
Accounts payable	\$ 36,490	\$ 243,203	\$ 231,331	\$ 48,362
Due to other funds	14,136	2,461	16,597	—
Total Liabilities	\$ 50,626	\$ 245,664	\$ 247,928	\$ 48,362
Total - All Agency Funds				
Assets:				
Cash	\$ 126,174	\$ 249,531	\$ 236,559	\$ 139,146
Deposits with trustee	289,158	135,644	13,451	411,351
Due from other governmental agencies	9,829	12,382	20,515	1,596
Total Assets	\$ 425,161	\$ 397,557	\$ 270,525	\$ 552,093
Liabilities:				
Accounts payable	\$ 36,490	\$ 251,714	\$ 234,423	\$ 53,781
Due to other funds	14,136	2,461	16,597	—
Deposits held in escrow	85,377	18,454	16,870	86,961
Deferred compensation benefits payable	289,158	135,644	13,451	411,351
Total Liabilities	\$ 425,161	\$ 408,273	\$ 281,341	\$ 552,093

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CITY OF CHESTERFIELD, MISSOURI

Table 1

**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
For The Last Five Fiscal Years**

	1988 (1)	1989	1990	1991	1992 (2)
Legislative	\$ 13,161	\$ 39,357	\$ 90,887	\$ 123,223	\$ 124,921
Administrative	323,183	691,135	757,809	780,102	894,000
Police services	1,482,262	2,535,032	2,594,516	2,867,205	3,003,391
Judicial	33,138	63,840	77,397	93,393	95,146
Planning and zoning	81,880	246,562	219,458	237,888	272,069
Public works	678,873	1,319,257	1,787,000	2,032,890	2,100,466
Parks and recreation	—	—	—	—	16,750
Capital outlay	237,092	900,848	1,015,210	842,555	1,220,149
Debt service	—	—	308,882	210,479	81,690
Total	\$ 2,849,589	\$ 5,796,031	\$ 6,851,159	\$ 7,187,735	\$ 7,808,582

(1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.

(2) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

Source: General fund only for periods indicated.

CITY OF CHESTERFIELD, MISSOURI*Table 2***GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST FIVE FISCAL YEARS**

	1988 (1)	1989	1990	1991	1992 (4)
Municipal taxes (2) (3)	\$ 1,971,356	\$ 4,619,291	\$ 4,700,199	\$ 5,336,033	\$ 5,913,742
Intergovernmental (2)	698,992	1,457,028	1,586,308	1,712,868	2,122,090
Licenses and permits	46,943	111,403	377,264	454,006	496,853
Charges for services	23,568	75,507	87,693	78,850	122,455
Court fines and fees	85,305	250,557	320,906	345,210	372,818
Interest	1,840	14,920	87,256	90,211	86,701
Miscellaneous	—	4,900	29,293	10,444	39,389
Total	\$ 2,828,004	\$ 6,533,606	\$ 7,188,919	\$ 8,027,622	\$ 9,154,048

- (1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.
- (2) Sales tax, motor fuel tax, motor vehicle sales tax and cigarette tax distributions were adjusted in September of 1991 as a result of the 1990 census.
- (3) Deferred revenues of approximately \$181,000 were recognized as revenues in 1991. These revenues were previously deferred by the City as a result of a dispute with another governmental entity. This matter was resolved in 1991.
- (4) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

Source: General fund only for periods indicated.

CITY OF CHESTERFIELD, MISSOURI*Table 3***MUNICIPAL TAX REVENUE BY SOURCE
LAST FIVE FISCAL YEARS**

	1988 (1)	1989	1990	1991	1992 (4)
Utility gross receipts	\$ 897,978	\$ 2,382,331	\$ 2,525,039	\$ 2,712,063	\$ 2,822,781
Sales tax (2) (3)	1,073,378	2,236,960	2,175,160	2,623,970	3,090,961
Total	\$ 1,971,356	\$ 4,619,291	\$ 4,700,199	\$ 5,336,033	\$ 5,913,742

- (1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.
- (2) Sales tax distribution was adjusted in September of 1991 as a result of the 1990 census.
- (3) Deferred revenues of approximately \$181,000 were recognized as revenues in 1991. These revenues were previously deferred by the City as a result of a dispute with another governmental entity. This matter was resolved in 1991.
- (4) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

CITY OF CHESTERFIELD, MISSOURI*Table 4***INTERGOVERNMENTAL REVENUES BY SOURCE
LAST FIVE FISCAL YEARS**

	1988 (1)	1989	1990	1991	1992 (3)
Cigarette tax (2)	\$ 88,054	\$ 139,832	\$ 138,355	\$ 155,793	\$ 182,302
Motor fuel tax (2)	230,508	468,127	462,678	534,521	741,287
Motor vehicle sales tax (2)	108,208	223,473	225,452	256,353	326,913
Road and bridge tax	272,222	625,596	688,545	715,794	818,552
Police traffic service grant	—	—	70,063	50,407	37,080
Other	—	—	1,215	—	15,956
Total	\$ 698,992	\$ 1,457,028	\$ 1,586,308	\$ 1,712,868	\$ 2,122,090

- (1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.
- (2) Intergovernmental revenue distributions were adjusted in September of 1991 as a result of the 1990 census.
- (3) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

**LICENSES AND PERMITS
LAST FIVE FISCAL YEARS**

	1988 (1)	1989	1990	1991	1992 (4)
Business licenses (2)	\$ 105	\$ 4,055	\$ 210,793	\$ 250,085	\$ 256,852
Liquor licenses	202	14,763	14,528	20,161	28,620
Vending licenses	—	5,513	9,350	9,056	10,287
Cable television franchise (3)	46,636	85,592	134,206	163,329	186,217
Trash haulers license	—	—	—	2,635	1,190
Miscellaneous	—	1,480	8,387	8,740	13,687
Total	\$ 46,943	\$ 111,403	\$ 377,264	\$ 454,006	\$ 496,853

- (1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.
- (2) On June 5, 1990, voters approved a revised business license fee structure for the City.
- (3) The City increased the license tax on cable television franchises from 3% to 5% on February 20, 1990.
- (4) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

CITY OF CHESTERFIELD, MISSOURI*Table 6***CHARGES FOR SERVICES
LAST FIVE FISCAL YEARS**

	1988 (1)	1989	1990	1991	1992 (2)
Engineering inspection fees	\$ 592	\$ 32,003	\$ 29,410	\$ 30,160	\$ 66,241
Subdivision processing fees	7,290	6,890	4,423	7,765	7,355
Zoning applications	4,521	7,902	10,645	6,343	13,989
Police reports	—	6,393	12,306	10,577	12,478
False alarms	11,118	21,358	28,994	21,619	16,950
Other Charges	47	961	1,915	2,386	5,442
Total	\$ 23,568	\$ 75,507	\$ 87,693	\$ 78,850	\$ 122,455

(1) The City was incorporated on June 1, 1988. The fiscal period is from the date of inception (June 1, 1988) through December 31, 1988.

(2) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

CITY OF CHESTERFIELD, MISSOURI

Table 7

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST FOUR FISCAL YEARS**

	<u>Real Property</u>	<u>Personal Property</u>	<u>Railroad And Utilities</u>	<u>Totals</u>	
				<u>Assessed Value</u>	<u>Estimated Actual Value</u>
1988	\$ 404,550,560	\$ 60,998,489	\$ —	\$ 465,549,049	\$ 2,069,802,320
1989	494,909,830	113,252,888	15,309,591	623,472,309	2,662,533,859
1990	518,041,910	137,789,071	14,906,377	670,737,358	2,834,312,386
1991	546,048,970	144,354,921	14,813,513	705,217,404	2,975,197,738
1992 (4)	611,766,200	156,066,333	14,953,292	782,785,825	3,297,885,746

- (1) Assessments are determined by the Assessor of St. Louis County. Property is assessed as of January 1.
- (2) Assessments are based on a percentage of estimated actual values. Real property is classified as residential, agricultural, or commercial. Residential property is assessed at 19%, agricultural is assessed at 12%, and commercial is assessed at 32%. All railroad and utility property is assessed at 32%. All personal property is assessed at 33-1/3%.
- (3) The City was incorporated on June 1, 1988. No property tax has been levied by the City since its inception.
- (4) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

Source: St. Louis County Assessor.

CITY OF CHESTERFIELD, MISSOURI

Table 8

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST FIVE FISCAL YEARS**

	1988	1989	1990	1991	1992
Taxes levied on all property in the City Of Chesterfield, Missouri:					
City of Chesterfield (1)	\$ —	\$ —	\$ —	\$ —	\$ —
State of Missouri	.030	.030	.030	.030	.030
St. Louis County	.670	.580	.580	.580	.580
Special School District	.570	.540	.540	.530	.610
St. Louis Community College	.195	.190	.190	.190	.220
St. Louis County Library	.100	.100	.100	.110	.125
Metropolitan St. Louis Sewer District	.020	.020	.020	.020	.020
Metropolitan Zoological Park and Museum District	.206	.198	.198	.198	.214
Sheltered Workshop	.035	.085	.085	.085	.085
Totals	1.826	1.743	1.743	1.743	1.884
School Districts (2):					
Parkway	3.08	3.12	3.13	3.09	3.35
Rockwood	2.86	3.70	3.75	3.69	3.92
Fire Protection Districts (3):					
Ballwin	.71	.69	.68	.64	.77
Chesterfield	.72	.70	.83	.82	.86

- (1) The City was incorporated on June 1, 1988. No property tax has been levied by the City since its inception.
- (2) All property is located in one of the two school districts whose boundaries include part of the City.
- (3) All property is located in one of the two fire protection districts whose boundaries include part of the City.

Source: St. Louis County Collector.

**LEGAL DEBT MARGIN
December 31, 1992**

Assessed value of the City of Chesterfield for 1991	<u>\$ 782,785,825</u>
Limit of bonded indebtedness at 10% of assessed value	<u>\$ 78,278,583</u>
Legal debt margin	<u>\$ 78,278,583</u>

Note: Bonded indebtedness is limited by Sections 95.115 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
December 31, 1992**

	General Obligation Debt	Percent Applicable To The City Of Chesterfield	Amount Applicable To The City Of Chesterfield
City of Chesterfield	\$ —	100.00%	\$ —
St. Louis County	95,425,000	6.35	6,059,488
Parkway School District	36,220,000	20.60	7,461,320
Rockwood School District	97,370,000	10.9	10,613,330
Chesterfield Fire Protection District	<u>2,575,565</u>	88.90%	<u>2,289,677</u>
Total	<u><u>\$ 231,590,565</u></u>		<u><u>\$ 26,423,815</u></u>
Total debt per capita (2)			<u><u>\$ 624.20</u></u>

- (1) Only portions of the school and fire districts are located within the City boundaries. The applicable amounts refer to that portion of the district that is contained within the City's boundary. Therefore, the applicable amounts refer to portions of the City's taxpayers.
- (2) Based upon a population of 42,332.

Source: The above-named jurisdictions, St. Louis County Real Estate Assessment Rolls, and St. Louis County report of Assessed Valuation.

CITY OF CHESTERFIELD, MISSOURI
BUILDING PERMITS AND CONSTRUCTION (1)

Table 11

	1989	1990	1991	1992 (2)
New Construction:				
Number of permits	263	131	132	447
Value of construction	\$ 52,056,444	\$ 22,070,752	\$ 19,627,440	\$ 46,626,596
Alterations/Additions:				
Number of permits	1,126	1,507	1,035	1,435
Value of construction	\$ 14,804,018	\$ 17,253,024	\$ 8,827,772	\$ 17,293,610
Building Demolitions:				
Number of permits	—	—	—	—

- (1) The City has not established a building commissioner's office within the organization. St. Louis County currently provides building inspection services. Information regarding 1988 permits is unavailable.
- (2) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

Source: Planning Department, City of Chesterfield, Missouri.

**BANK DEPOSITS
LAST FIVE FISCAL YEARS**

Year	Amount
1988	\$ 333,188,000
1989	349,810,000
1990	456,590,000
1991	504,334,156
1992 (1)	641,865,343

Note: Represents deposits of the 14 bank facilities located in the City of Chesterfield.

Source:

Bank of Chesterfield	First National Bank
The Boatmen's National Bank of St. Louis	First Nationwide Bank
Boatmen's - Baxter Branch,	Mark Twain Bank - Clarkson Square
Commerce Bank of St. Louis, N.A. - Olive	Mark Twain Bank - Parkway
Commerce Bank of St. Louis, N.A. - Clarkson	Mercantile Bank of St. Louis N.A.
First Bank - First Missouri Center	Roosevelt Bank
First Bank - Clarkson	Savings of America

(1) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

SCHEDULE OF INSURANCE IN FORCE
December 31, 1992

Type of Coverage/ Insurance Carrier	Policy Number	Policy Period	Deductible	Liability Limits	Annual Premium
General Liability	GL 0021-92	3/1/92-	\$ 500	1,000,000	\$ 63,943
Police Liability	GL 0021-92	3/1/93	500		
Automobile Liability/ Property and Casualty Trust of St. Louis	AL 0021-92	3/1/92- 3/1/93	500		
Property/Inland/ Marine/Chubb	3529-08-79	3/1/92- 3/1/93	500	1,000,000	21,620
Public Officials Liability/ National Union	POL438-76-43	3/1/92- 3/1/93	5,000	1,000,000	6,944
Worker's Compensation/ St. Louis Insurance Trust (SLAIT)	93-004	8/1/92- 7/31/93	N/A	Per Missouri Law	110,456
Employee Bond/ American Motorists	3SM 726 02803	9/1/92- 9/1/93	N/A	100,000	238
Public Employees Blanket Bond/American Motorists	3FM 726 239	1/23/92- 1/23/93	500	100,000	332
Flood Insurance (Contents Only)/Guaranty Flood Insurance Company	990103359792	5/21/92- 5/21/93	500	157,500	1,671

Source: Insurance policies of the City of Chesterfield.

CITY OF CHESTERFIELD, MISSOURI*Table 14***SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
December 31, 1992**

Name And Title Of Official	Annual Salary	Amount Surety Bond
Michael G. Herring, City Administrator	\$ 78,467	(1)
Brenda Love Collins, Assistant City Administrator/Personnel Director	51,021	(1)
Janet S. Hawn, Finance Director	53,548	\$ 100,000
Ray Johnson, Police Chief	67,309	(1)
Jerry Duepner, Director of Planning	67,309	(1)
William C. Hawn, Director of Public Works/City Engineer	65,457	(1)

(1) Blanket surety coverage of \$100,000.

MISCELLANEOUS STATISTICAL DATA

December 31, 1992

Date of incorporation as a third class city June 1, 1988

Form of government Mayor/Council/City Administrator

Area 29 square miles

Miles of streets maintained by City 120

Miles of sidewalks maintained by City 100

Number of street lights provided by City (1) 8

Police protection:

Number of full-time employees	61
Commissioned officers	56
Other full-time employees	5
Other part-time employees	3
Police station	1

Total employees, full-time 114

Fire protection:

The City's coverage is provided by two districts:

- Ballwin Fire Protection District
- Chesterfield Fire Protection District

The City is served by the Parkway and Rockwood School Districts.

The City's electricity is supplied by Union Electric Company; natural gas is supplied by Laclede Gas Company; water is provided by St. Louis County Water Company; sewer service is provided by Metropolitan St. Louis Sewer District. All four of the aforementioned companies are publicly held utilities.

The libraries serving the City of Chesterfield are the Daniel Boone and the Thornhill branches of the St. Louis County Library System.

Population (2)

1988	34,486	1990	37,990	1992	42,332 (4)
-------------	--------	-------------	--------	-------------	------------

Number of Households (2)

<u>1988</u>		<u>1990</u>		<u>1992</u>	
Single Family	9,105	Single Family	10,541	Single Family	11,821 (4)
Multiple Family	3,049	Multiple Family	3,246	Multiple Family	3,848 (4)

CITY OF CHESTERFIELD, MISSOURI

Table 15

MISCELLANEOUS STATISTICAL DATA

(Continued)

December 31, 1992

Income:

Median family income	1986	\$ 61,800
Per capita family income	1979	\$ 12,686
	1987	\$ 21,912
Number of registered voters	1991	28,663

The principal taxpayers (3):

- Union Electric Company
- Laclede Gas Company
- Southwestern Bell Telephone Company
- St. Louis County Water Company

Major employers within the City of Chesterfield:

Company	Type of Business
1. Monsanto Company	Research Company
2. Findlay Industries, Inc.	Automotive Seat Cover Manufacturer
3. Doubletree Hotel	Hotel
4. McBride & Sons	Homebuilder/Developer/Contractor
5. Mark Andy	Printing Press Manufacturer
6. GE Capital Mortgage	Mortgage Loan Servicing Operation
7. The Prudential	Insurance Claims Processing Office
8. Mallinckrodt	Administrative Office
9. Roosevelt Bank	Financial Institution
10. WilTel, Inc.	Private Line Telecommunication Services

CITY OF CHESTERFIELD, MISSOURI*Table 15***MISCELLANEOUS STATISTICAL DATA***(Continued)***December 31, 1992****Utility Customers:**

Year	Electric Meters (A)	Gas Meters (B)	Water Meters (C)	Telephones (D)
1988	13,462	10,711	9,981	14,945
1989	14,698	11,084	10,127	15,832
1990	15,386	11,377	10,475	16,213
1991	15,602	11,499	10,490	17,229
1992 (4)	18,289	13,594	11,797	18,166

Source: (A) Union Electric Company
(B) Laclede Gas Company
(C) St. Louis County Water Company
(D) Southwestern Bell Telephone Company

- (1) The City currently provides street lights at selected intersections within the City of Chesterfield. Street lights are primarily provided and maintained by private subdivisions.
- (2) Population data is estimated for the area using the U.S. Census Bureau data for the area.
- (3) The City levies no property tax. The maximum business license fee is \$10,000. Therefore, the only major taxpayers are the four utility companies serving the area. The gross receipts tax on utility companies is 5%.
- (4) The City annexed an area encompassing 1.6 square miles to the east on May 15, 1992.

Source: The City's Public Works Department, Planning and Zoning Department, Finance Department, Police Department, U.S. Census Bureau, and Board of Election Commissioners of St. Louis County, 1986 St. Louis County Fact Book and Development Strategies.