



Comprehensive Annual
Financial Report
For The Year Ending
December 31, 2020



City of Chesterfield, Missouri
Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 2020

Report prepared and submitted by the
Finance Department

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Comprehensive Annual Report
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Introductory Section



690 Chesterfield Parkway W • Chesterfield, MO 63017 • 636-537-4000

June 25, 2021

To the Honorable Mayor, Members
of the City Council, and Citizens
of the City of Chesterfield, Missouri:

State law and local ordinances require that all general-purpose local governments publish a complete set of financial statements presented in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report (AFR) of the City of Chesterfield, Missouri (the City) for the fiscal year ended December 31, 2020.

Management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Daniel Jones & Associates, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended December 31, 2020, are free of material misstatement. The independent audit involved: examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2020, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

City of Chesterfield, Missouri
Letter of Transmittal
December 31, 2020

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of MD&A. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the City

The City is located on the western edge of St. Louis County. The City currently occupies a land area of 32 square miles and serves a population of 47,605 residents. The City enjoys a balance of residential neighborhoods and concentrated retail centers, including one of the largest retail power centers in the country known as Chesterfield Commons, and two nearby outlet malls, one of which is undergoing redevelopment.

The City was incorporated under Missouri law as a third class city on June 1, 1988, and has operated under a mayor/council/administrator form of government since that time. Policy-making and legislative authority are vested in a governing council consisting of the Mayor and eight City Council members. The City Council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, and hiring the City Administrator, City Attorney, Judge, and Prosecuting Attorney. The City Administrator is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City and for appointing the heads of the various departments. The City Council is elected on a non-partisan basis. Council members serve two-year staggered terms, with four Council members elected each year. The Mayor is elected at-large to serve a four-year term. The City provides a full range of municipal services. These services include legislative, administrative, police services, judicial, planning, public works, and parks and recreation.

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the Finance Director each year. At the direction of the City Administrator, the Finance Director uses those requests as the starting point for developing a rough draft of the proposed budget. The City Administrator then interacts with all Department Heads to review/discuss those initial requests and to review revenue projections with the Finance Director. The City Administrator is ultimately responsible for completing the proposed budget and forwarding same to the Mayor and City Council for discussion, and ultimate approval. The City Council is required to hold a public hearing on the proposed budget and to adopt a final budget no later than December 31, the close of the City's fiscal year. The appropriated budget is prepared by fund and department. Department heads may make transfers of appropriations within a department for amounts up to twenty-five hundred dollars (\$2,500.00) with prior approval by the Finance Director. Transfers within departmental budgets ranging from twenty-five hundred dollars (\$2,500.00) to five thousand dollars (\$5,000.00) can be made with prior approval by the Finance Director and City Administrator. Transfers within departmental budgets over five thousand dollars (\$5,000.00) may be made only with prior approval of a majority of the City Council. Transfers of appropriations between departments, however, require the special approval of the City Council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 47 as required supplementary information. For governmental funds, other than the General Fund, with appropriated annual budgets, comparisons for the other Major Funds are found in required supplementary information which begins on page 49, and comparisons for the budgeted nonmajor Special Revenue and Debt Service Funds are found in other supplementary information, which begins on page 61.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy

Private development within the City of Chesterfield remains strong and growing. Construction costs for 2020 were in excess of another \$220M in new buildings and improvements to existing facilities. There are over 2,400 licensed businesses in Chesterfield, 140 of which were added in 2020. Investment in these businesses provide jobs, support the school districts, and provide many other benefits throughout the community.

Several large projects are in various stages of progress or approval. Some of them include The District, Friendship Village of West County, The Pearl at Wildhorse, Fienup Farms, Aventura apartments, Alexander Woods, AC Hotel, Wildhorse Village, Jaguar Land Rover Chesterfield, and Gateway Studios and Hotel. Diverse development throughout the City contributes to a robust local economy and strong growth projected for the extended future.

In 2019, Pfizer completed construction of a new \$200 million research campus in Chesterfield Village at the corner of Olive and Chesterfield Parkway West. Many of the employees at this location helped in the development of the first COVID-19 vaccine to achieve an authorization to combat this devastating virus. With the rollout of the vaccine in countries all over the world, the work of the Pfizer colleagues at Chesterfield is bringing hope to millions of people.

Adjacent to Topgolf, who completed construction of their three-story, 65,000 square foot golf recreation facility along N. Outer 40 Rd. in the Chesterfield Valley in 2018, “The District” continues redevelopment by the Staenberg Group of the former Taubman Outlet Mall. An indoor amphitheater, restaurants, and additional mixed-use commercial and office space are being added.

Up the hill from Topgolf, plans continue for the redevelopment of the Chesterfield Mall, which was purchased by the Staenberg Group in 2019, and is planned to redevelop into an impressive mixed-use community.

Retail and sports tourism, along with the growth in businesses, have spurred new hotel development. Construction of a new 128 room Residence Inn is nearly complete between Topgolf and The District redevelopment project: AC Hotel began construction of 128 room hotel; Gateway Hotel submitted plans for review of Spirit Hotel, a 168 room hotel and 1,000 square foot restaurant; and Fairfield Suites plans additions of another hotel and parking structure at their current location. The new hotels will raise the number of rooms within Chesterfield to over 1,500.

Friendship Village of Chesterfield continued its renovation and reconstruction project. The multi-year project includes construction of two new buildings, four additions to existing buildings, demolition of an existing structure, and construction of new parking garages on the 36.7 acre site.

Housing remains strong in Chesterfield with the remaining land for residential development continuing to shrink. Strong school Districts with Parkway and Rockwood, along with low crime rates, make Chesterfield a very desirable area. Construction continued at Bur Oaks, Schoettler Grove, Warwick on White Road, Fineup Farms, Grand Reserve, and Arbors at Wilmas Farm, all of which are new single-family detached home developments. Additionally, Payne Family Homes began construction of Alexander Woods, a 37 single family home subdivision.

City of Chesterfield, Missouri
Letter of Transmittal
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Chesterfield's unemployment is low, 4.5% as of December 2020. This compares favorably to the St. Louis County rate, which is 6.2%. (Source: Missouri Department of Workforce Development) With a population of 47,605, a median household income of \$113,315 (American Community Survey), Chesterfield is a place where people want to live and where businesses want to locate. With several new projects still under construction and many still in the review process, 2021 promises to be a great year for Chesterfield's economy.

Medical

Founded in 1866, St. Luke's Hospital, a 493-bed, nonprofit hospital in operation since 1975, is a mainstay in Chesterfield's economy and community. In addition to award-winning medical care, they provide jobs, as the largest employer in Chesterfield (see table 18), elder care, volunteer opportunities, and support the City's Backstoppers' fundraiser. St. Luke's is a specialty hospital offering medical and surgical care in over 60 specialty areas such as cardiovascular care and surgery, cancer care, neurosurgery and neurology, orthopedics, maternity and other women's health, general medicine, outpatient services, pediatrics and comprehensive surgical services. They have partnered with the Cleveland Clinic Heart, Vascular and Thoracic Institute to be St. Louis' exclusive alliance provider of heart health services for the nation's No. 1 heart hospital. St. Luke's Hospital has received Healthgrades Specialty Excellence Awards for numerous services. St. Luke's Hospital has also been a recipient of the Healthgrades Outstanding Patient Experience Award every year since 2011, and is the only hospital in Missouri to be named one of America's 50 Best Hospitals for Cardiac Surgery three years in a row, from 2019 through 2021. St. Luke's constructed a \$40 million - 160,000 sf expansion to its outpatient care center on its West campus in Chesterfield in 2017, which is home to expanded cardiac rehabilitation and physical therapy areas; an Anticoagulation Clinic; The Nutrition, Wellness & Diabetes Center; Wound Care & a Hyperbaric Medicine Center.

Mercy also has a large presence in Chesterfield, including the Virtual Care Center (VCC), providing the world's first facility dedicated to telehealth services. The VCC is the command center for the nation's largest single-hub electronic intensive care unit (ICU) and other telehealth services, including telestroke, Nurse On-Call and physician teleconsults. Other activities on this site include a workspace for developing innovations in patient care, plus training and product testing. The City is also served by Mercy Rehabilitation Hospital which is a 90-bed hospital providing both inpatient and outpatient rehabilitation services. Mercy opened an urgent care and family medicine clinic in 2016 at Long and Edison, expanding their presence into the Chesterfield Valley.

Senior Living Facilities

With 39% of Chesterfield residents over the age of 55, healthcare and services for the aging population continue to see activity in our economy. The City has several skilled nursing and residential care facilities including Surrey Place, Brooking Park, Sunrise, Friendship Village, and The Sheridan, Shelbourne Senior Living, a proposed 150 unit facility at Chesterfield Parkway and Justus Post Road, will offer a mix of independent living, assisted care and memory care units.

Housing

Housing remains strong in Chesterfield. Strong school Districts with Parkway and Rockwood, along with low crime rates, make Chesterfield a very desirable area. Hardesty Homes continues work on a 35 lot single-family subdivision called the Grand Reserve. Wildhorse, a new mixed use development, continued construction with the restaurant opening in 2020. Once completed, the development will feature 173 multi-family residential units, 12,500 square feet of community retail, and 14,550 square feet of new restaurant space. Construction continued on several new subdivisions, including among others: the 35-lot Burk Oaks development by McKelvey starting at \$600,000; the Arbors at Wilmas Farm with 47 single family lots on 50 acres, developed by McBride & Sons, priced from \$619,000; and the 17-lot Schoettler Grove community developed by WB Properties and Prestige Custom Homes, which, priced from \$790,000, are driving the new home market in Chesterfield.

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Sales Tax

Chesterfield is a member of the St. Louis County Sales Tax Pool (distribution based on population), rather than a point-of-sale city. Legislative changes at the State level in 2016 ensures that cities will retain at least 50% of the pooled sales tax generated within their municipality. Sales tax remains as a driving force in the financial well-being for Chesterfield, and continued expansion of the size and number of local businesses continues to support this revenue stream. As online sales diminish this revenue stream, free of any offset, many jurisdictions have chosen to enact Use Tax legislation to replace the lost sales tax revenues.

Long-term Financial Planning

The City confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues, and where the issuance of long-term debt is required, it pays back the bonds within a period not to exceed the expected useful life of the project. Highlighted below are the actions of the City regarding the City's long-term needs.

The voters of the City approved a ½-cent capital improvement sales tax for street and sidewalk improvements in 1997. These funds were used to repay debt on the general obligation bonds approved at the same time for major reconstruction projects, which were refunded in 2007, and paid off in 2019. This sales tax revenue continues to be used to fund current and future major street and sidewalk improvements.

The City continues to explore options based on resident surveys concerning park improvements. Some recommendations from a study included exploring opportunities to partner with St. Louis County, Missouri and private providers of recreational services to acquire open space in the City, and provide walking paths and an outdoor amphitheater and lake in the Central Park. In response to these efforts, voters passed a ½-cent sales tax for parks that took effect in April 2005. The City has purchased park land, constructed amenities, such as the new Chesterfield Amphitheater, and has funded recreation-based programs with the resources from this sales tax. In 2020, the City purchased additional land near the Amphitheater, and is currently surveying residents for input regarding its development.

Debt Administration

At December 31, 2020, the City had six debt issues outstanding. This consists of \$2,400,000 in certificates of participation for the City Hall; \$10,910,000 in certificates of participation for Parks from 2005; \$2,510,000 in certificates of participation for park and recreation improvements refunded in 2016, \$6,055,000 in certificates of participation for the 2020 Central Park addition, \$4,730,000 in certificates of participation for park and recreation improvements refunded in 2020, and \$985,000 in limited general obligation bonds for the 2020 Brandywine NID.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (Certificate of Achievement) to the City for its annual report issued for the fiscal year ended December 31, 2019. This was the 31st consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized annual report. This report satisfied both GAAP 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

City of Chesterfield, Missouri
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Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the City received the GFOA's Award for Distinguished Budget Presentation for its annual budget for fiscal year 2020. This was the 30th consecutive year that the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document met the program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

The preparation of this report would not have been completed without the efficient and dedicated services of the entire administrative staff of the various departments of the City. We would like to especially acknowledge the dedicated services and assistance of the staff members in the Finance Department. The Finance Department staff members were key components of maintaining the City's accounting systems and their contributions were invaluable.

We would also like to thank our auditors, Daniel Jones & Associates, 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,



Mike O. Geisel
City Administrator



Government Finance Officers Association

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, 2019

Christopher P. Morrill

Executive Director/CEO

Principal Officials

MAYOR

Bob Nation

COUNCIL MEMBERS

Ward 1:

Barbara McGuinness

Mary Monachella

Ward 2:

Aaron Alan Wahl

Mary Ann Mastorakos

Ward 3:

Dan Hurt

Micheal Moore

Ward 4:

Gary Budoor

Tom DeCampi

CITY ADMINISTRATOR

Michael O. Geisel

CITY ATTORNEY

Chris Graville

JUDGE

Mark Gaertner

PROSECUTING ATTORNEY

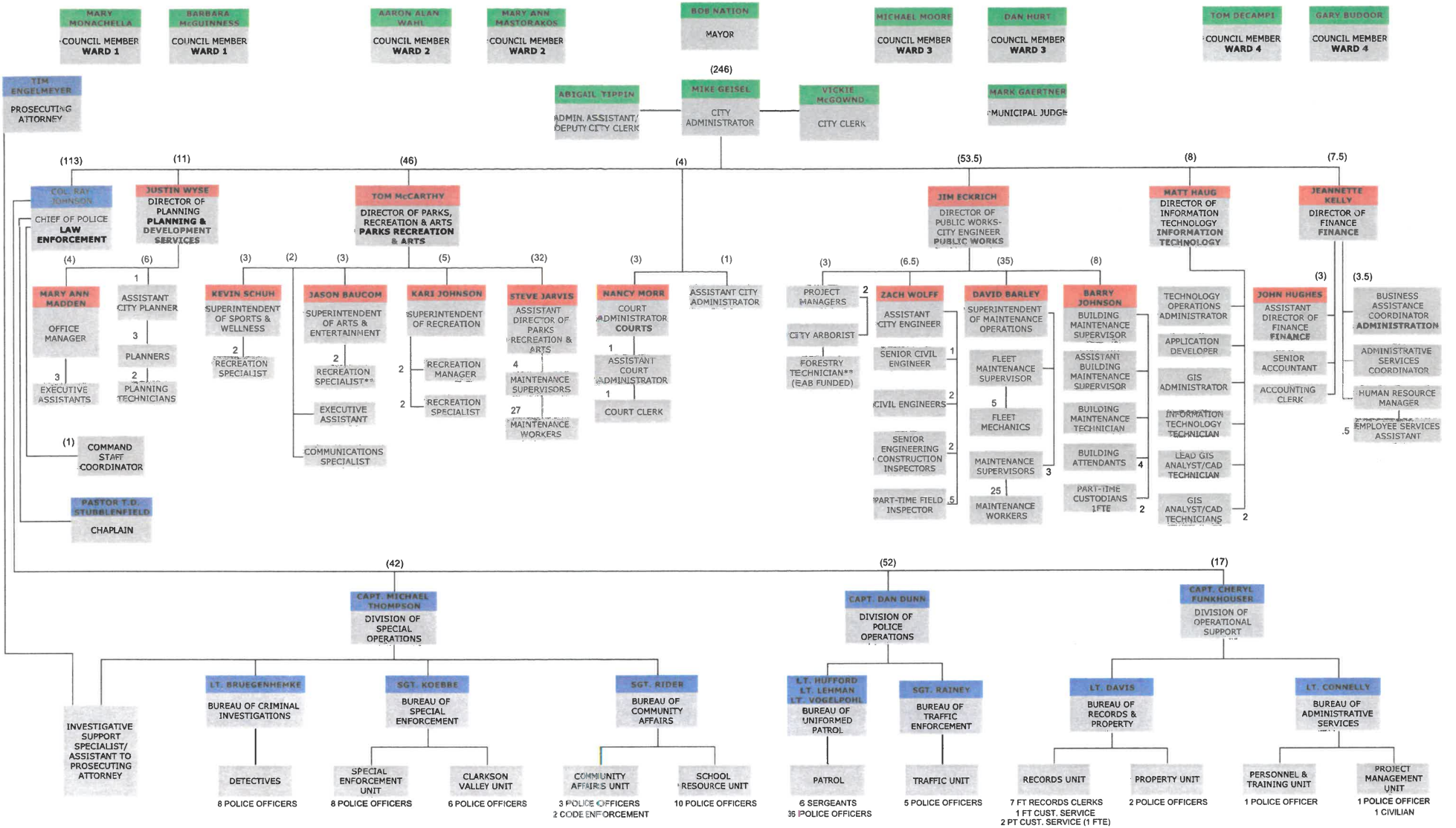
Tim Engelmeyer

Organizational Chart



RESIDENTS OF CHESTERFIELD

05/04/2021



** NON PERMANENT - EMERALD ASH BORER PROGRAM ONLY
 *** 1 FULL TIME EMPLOYEE AND 2 PART TIME EMPLOYEES FILLING OTHER FULL TIME POSITIONS

Financial Section



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Chesterfield (City), Missouri, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 1 to the financial statements in 2020, the City has adopted new accounting guidance, GASB Statement No. 84, *Fiduciary Activities*, and GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, as required by the Governmental Accounting Standards Board. Our opinions are not modified with respect to this matter.

As described in Note 20 to the financial statements in 2020, the City restated beginning fund balances for the General Fund and the Public Safety Sales Tax Fund to correct fund balances when the Public Safety Fund was created in 2018. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying management's discussion and analysis and budgetary comparison information on pages 13-22 and 47-55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

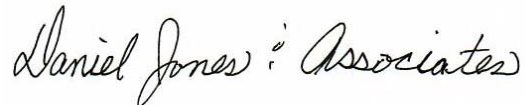
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and budgetary comparison schedules, introductory section, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Chesterfield's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Daniel Jones & Associates".

DANIEL JONES & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
ARNOLD, MISSOURI

June 25, 2021

City of Chesterfield, Missouri
Management's Discussion and Analysis
December 31, 2020
(Unaudited)

As management of the City of Chesterfield, Missouri (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal at the front of this report along with the City's financial statements, including the footnotes that follow this Management's Discussion and Analysis.

Financial Highlights

- On a government-wide basis, the assets and deferred outflows of resources of the City exceeded its liabilities for the most recent fiscal year by \$231,030,341. The City has unrestricted net position totaling \$13,436,424.
- General revenues for governmental activities were \$27,619,920, which included \$27,338,499 (99.0%) in sales, gross receipts, and sewer lateral taxes.
- Net expense from the various functions of governmental activities was \$18,967,940. Some of them include General government \$2,937,688 (15.5%), public works \$2,811,185 (14.8%), public safety \$6,631,502 (35.0%), parks \$4,641,257 (24.5%), and planning \$653,670 (3.4%).
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$20,595,452, an increase of \$368,011 as compared to the prior year. Approximately 45.9% of this total amount, or \$9,462,040, is available for spending at the City's discretion. Much of the increase is due to bond issuances.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$9,462,040 (100.1%) of total General Fund expenditures.
- The City's total debt increased by \$2,473,432 (8.9%) during the current fiscal year due to financing new projects.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and other supplementary information.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. Note the government-wide financial statements exclude fiduciary fund activities.

The *statement of net position* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*.

City of Chesterfield, Missouri
Management's Discussion and Analysis
December 31, 2020
(Unaudited)

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, parks and recreation, judicial, planning, public works, and public safety. The City does not have any business-type activities.

The government-wide financial statements can be found on pages 23 and 24 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and fiduciary funds. It should be noted that the City does not have any proprietary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows and outflows of expendable resources*, as well as on *balances of expendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and the government-wide *governmental activities*.

The City maintains several individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Parks Sales Tax Fund, Public Safety, and the Capital Improvement Sales Tax Trust Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation called "other governmental funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the other supplementary information section in this report.

The City adopts an annual appropriated budget for its General Fund, Parks Sales Tax Fund, Public Safety Fund, Capital Improvement Sales Tax Trust Fund, Police Forfeiture Fund, Sewer Lateral Special Revenue Fund, Chesterfield Valley Tax Increment Financing Special Revenue Fund, Parks 1998 Debt Service Fund, City Hall Debt Service Fund, Parks Construction Debt Service Fund, R & S Debt Service Fund, Parks Construction Capital Projects Fund, and Brandywine NID Debt Service Fund. Budgetary comparison statements have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.

The governmental funds financial statements can be found on pages 25 through 28 of this report.

City of Chesterfield, Missouri
Management's Discussion and Analysis
December 31, 2020
(Unaudited)

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 29 through 45 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, certain required supplementary information can be found on pages 47 through 55 of this report.

Other Supplementary Information

The combining and individual fund statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 57 through 67 of this report.

Government-wide Financial Analysis – Financial Analysis of the City as a Whole

The City presents its financial statements under the reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Therefore, a comparative analysis of government-wide data is also included in this report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, the net position of \$231,030,341 increased in 2020 by approximately 3.9% as compared to the previous year.

At the end of 2020, the City had positive balances in all three categories of net position.

The largest portion of the City's net position, \$211,697,353 in 2020 (an increase of approximately 4.2% from 2019), reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. There were no donated streets, easements or right-of-ways in 2020. The City uses these capital assets to provide services to citizens. Consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Chesterfield, Missouri
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	Governmental Activities	
	December 31	
	2020	2019
Assets		
Current and other assets	\$ 27,281,617	\$ 28,403,073
Capital assets, not depreciated	130,767,960	121,186,352
Capital assets, net	109,904,599	108,070,911
Total assets	267,954,176	257,660,336
 Deferred Outflows of Resources	108,770	756,238
 Liabilities		
Long-term liabilities	30,378,458	27,905,026
Other liabilities	6,654,147	8,078,017
Total liabilities	37,032,605	35,983,043
 Net position		
Net investment in capital assets	211,697,353	203,101,607
Restricted	5,896,564	1,214,353
Unrestricted	13,436,424	18,062,401
Total net position	\$ 231,030,341	\$ 222,378,361

An additional portion of the City's net position, \$5,896,564 in 2020, represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation. This balance increased by \$4,682,211 (385.6%) in 2020 primarily as a result of bond financing transactions.

The remaining category of the City's net position represents an *unrestricted net position* balance of \$13,436,424 in 2020, which may be used to meet the City's ongoing obligations to citizens and creditors. There was a decrease of 25.6% in unrestricted net position in 2020. The decrease was primarily due to the issuance of bonds.

City of Chesterfield, Missouri
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Governmental Activities

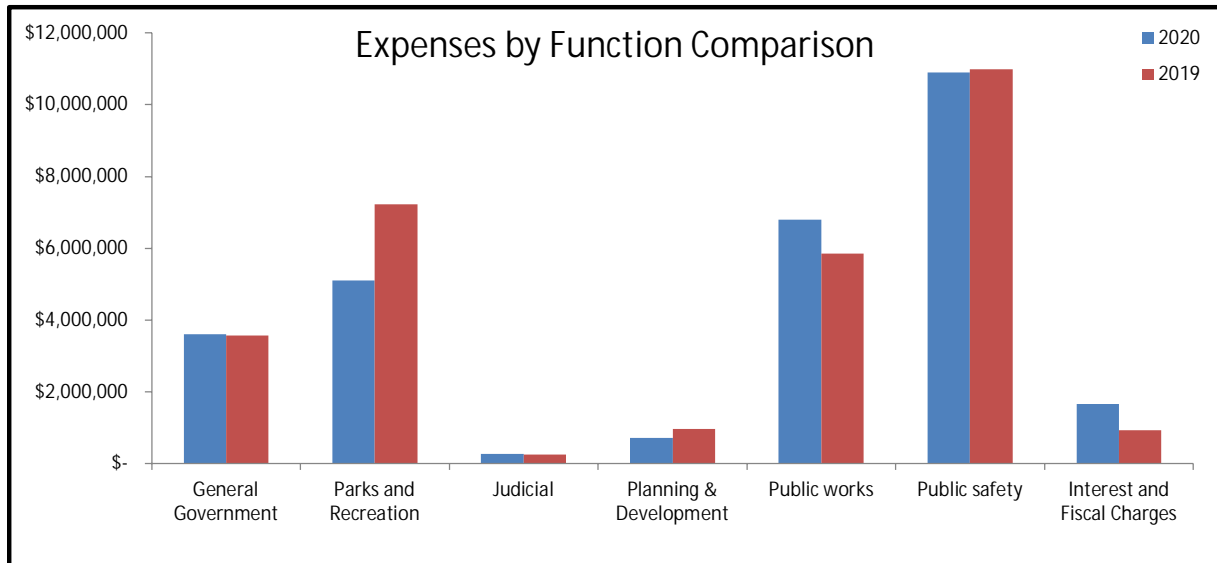
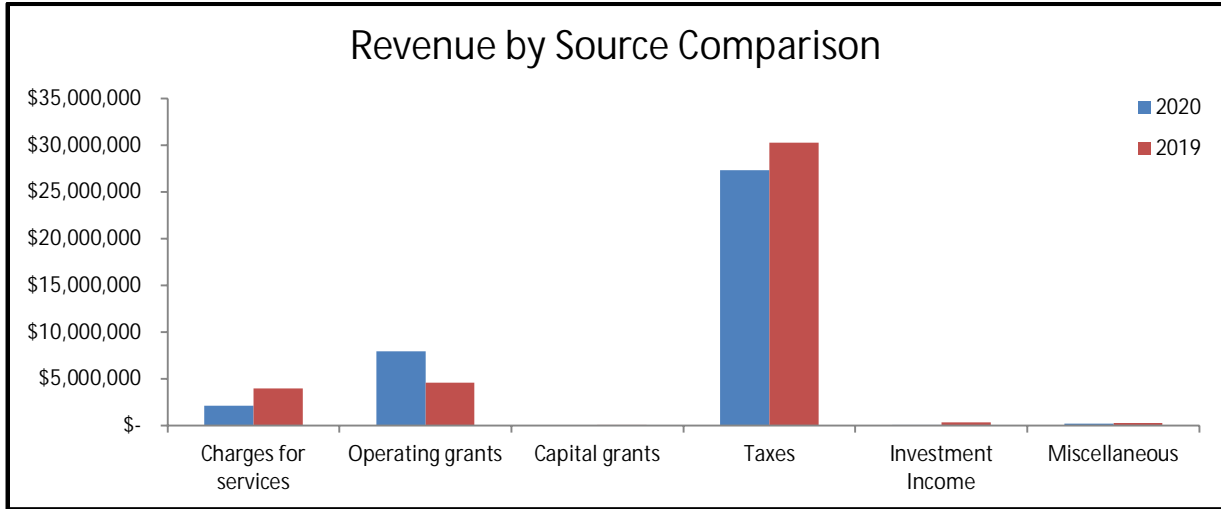
Governmental activities increased the City's net position by \$8,651,980. Key elements of this are as follows:

	Governmental Activities	
	For the years	
	ended December 31	
	2020	2019
Revenues		
Program revenues:		
Charges for services	\$ 2,168,880	\$ 3,997,282
Operating grants and contributions	7,906,144	4,550,607
Capital grants and contributions	8,427	80,671
General revenues:		
Taxes	27,338,499	30,283,666
Investment income	92,787	370,270
Miscellaneous	188,634	244,499
Total revenues	37,703,371	39,526,995
Expenses		
General government	3,602,548	3,568,730
Parks and recreation	5,098,287	7,232,969
Judicial	270,068	255,313
Planning	719,034	964,147
Public works	6,793,356	5,858,868
Public safety	10,901,662	10,984,153
Interest and fiscal charges	1,666,436	932,721
Total expenses	29,051,391	29,796,901
Changes in net position	8,651,980	9,730,094
Restated net position - beginning of year	222,378,361	212,648,267
Net position - end of year	\$ 231,030,341	\$222,378,361

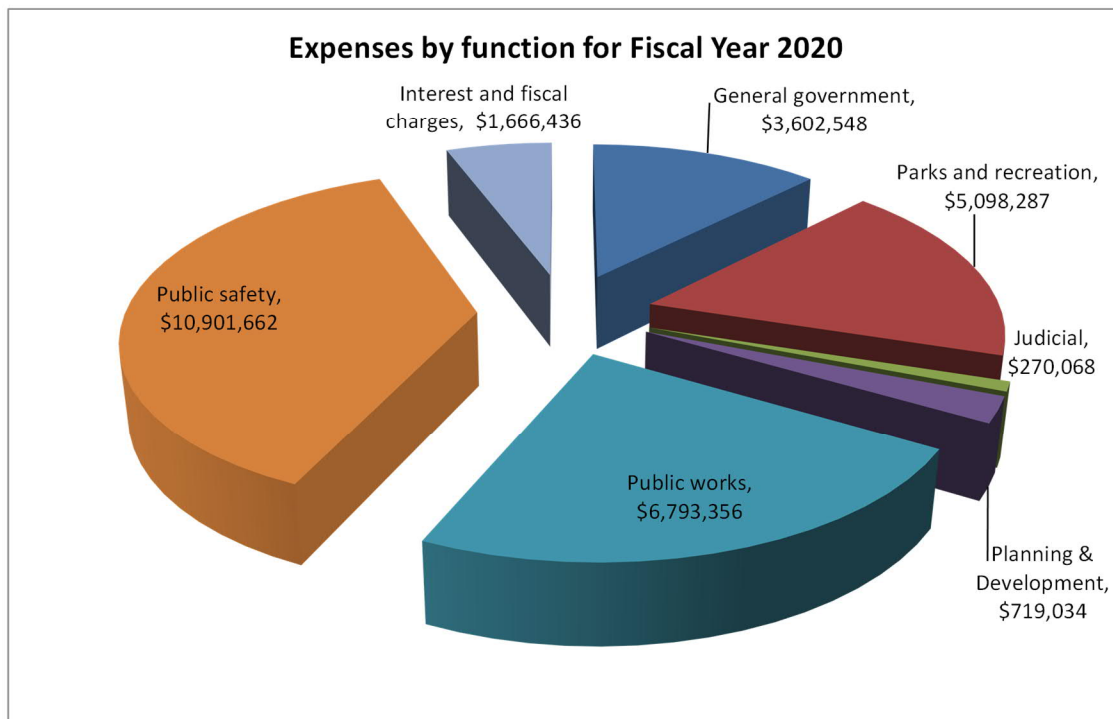
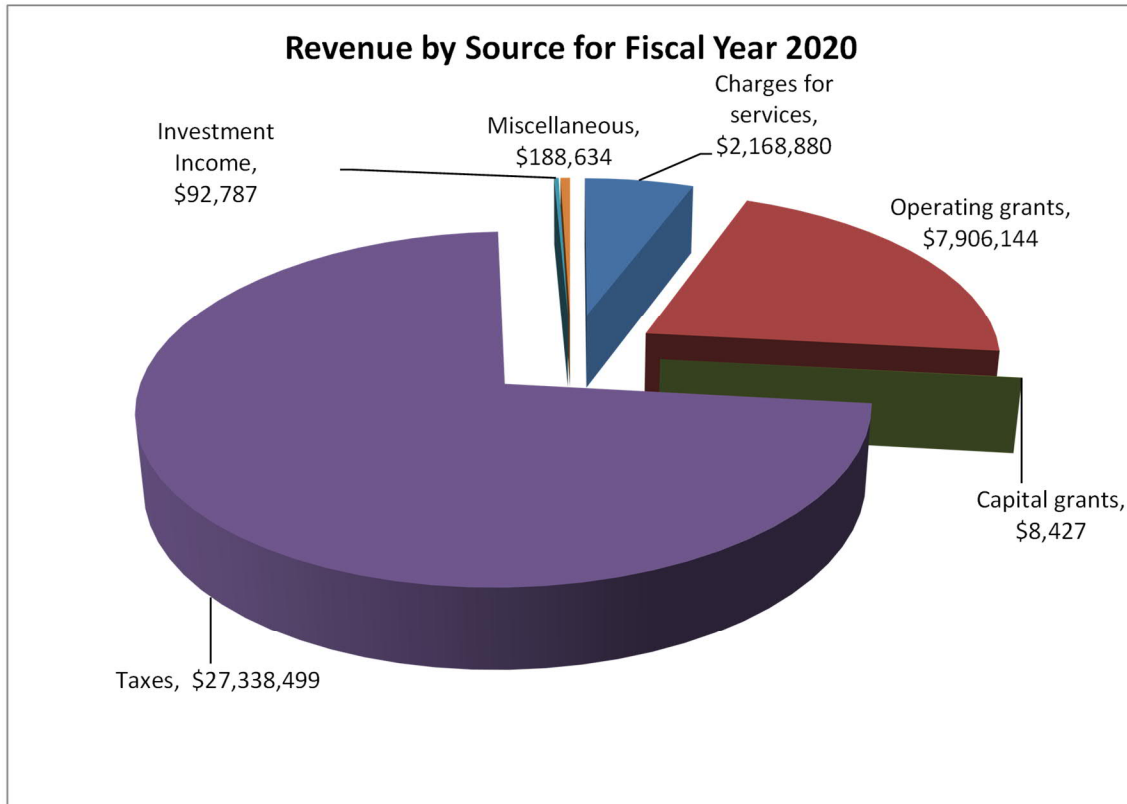
Changes in Net Position

In 2020, the City's total revenues on a government-wide basis were \$37,703,371, a decrease of \$1,823,624 as compared to 2019. Total capital grants and contributions decreased by \$72,244. Revenues decreased as a result of the Covid-19 pandemic. Total 2020 expenses of \$29,051,391 decreased by \$745,510 (2.6%). As a result of the current year activity, the change in net position had an increase of \$8,651,980.

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City of Chesterfield, Missouri
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Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on inflows and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

General Fund

At the end of year 2020, the unassigned fund balance of the General Fund was \$9,462,040, while the total fund balance was \$10,049,877. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. Unassigned fund balance represents 45.2% of total General Fund expenditures and transfers out of \$20,940,161, while total fund balance represents 48.0% of total General Fund expenditures and transfers out.

The fund balance in the City's General Fund decreased by \$534,512 (5.1%) from the prior year fund balance compared to a \$1,181,223 (10.0%) decrease in 2019. See Note 20 for an explanation of the change in the prior year ending balances of the General Fund and the Public Safety Sales Tax Funds.

Other Major Governmental Funds

Changes in fund balances for other major governmental funds can be described as follows:

- Parks Sales Tax Fund ended 2020 with fund balance of \$1,695,484, a decrease of \$630,094 (27.1%) from the prior year. This decrease was primarily due to transfers to debt service funds. The Fund transferred \$3,216,292 to other funds for current and future debt service expenditures.
- Capital Improvement Sales Tax Trust Fund ended the year with fund balance of \$247,996, a decrease of 63.6% from the prior year. This decrease was primarily due to the timing of planned projects and related transfers.

Fiduciary Funds

In January, 2017, the Governmental Accounting Standards Board (GASB) issued Statement Number 84 – Fiduciary Activities. The criteria in GASB 84 redefined fiduciary activities, and how they should be reported. As such, with the implementation of GASB 84, the City no longer has, nor reports, fiduciary activities.

General Fund Budgetary Highlights

Final results for any given year will generally differ from that year's adopted budget. The final revised budget of the City's General Fund expenditures for 2020 was \$25,426,479, which differs from the original adopted budget of \$19,535,272. The change in budget was predominantly a result of cash contributions for the purchase of land and the refunding bonds.

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After transfers, the General Fund ended the year with an operating increase of \$9,747,006 and net decrease in fund balance of \$534,512. The net decrease in fund balance was due to payment of Public Safety expenditures not covered by Proposition P revenues, and additional payments of one-time items out of fund, specifically the land and bonds. Overall, the change in fund balance was favorable to the budgeted decrease of \$3,116,761 as a result of management of budgetary expenditures and the timing of capital projects.

Capital Assets

The City has invested \$240,672,559 in a broad range of capital assets, including park facilities, roads, buildings, machinery and equipment, and automobiles and trucks. This amount represents a net increase for the current fiscal year (including additions and deductions) of \$11,415,296. In 2020, the City's capital asset detail was as follows:

	Capital Assets, Net of Depreciation	
	December 31	
	2020	2019
Land	\$ 40,866,757	\$ 33,966,756
Art	85,000	85,000
Right-of-way	88,345,123	87,093,689
Buildings and other improvements	36,480,683	37,536,854
Machinery and equipment	2,416,309	2,260,834
Automobiles and trucks	3,136,243	3,183,061
Infrastructure (including construction-in progress)	69,342,444	65,131,069
Total	\$ 240,672,559	\$ 229,257,263

Additional information on the City's capital assets can be found in Note 4 in the notes to the basic financial statements.

Long-Term Debt

At the end of December 2020, the City had outstanding long-term debt obligations for governmental activities in the amount of \$27,609,912 compared to \$25,789,868 in 2019. Of this amount, there are limited general obligation bonds in the amount of \$985,000, and no general obligation bonds. Capital lease obligations outstanding totaled \$26,624,912. The 7.1% or \$1,820,044 increase in the City's long-term debt obligations is due to new projects.

City of Chesterfield, Missouri
Management's Discussion and Analysis
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(Unaudited)

The City's governmental activities debt is detailed below:

	Outstanding Long-term Debt Obligations		
	December 31		Percent Change
	2020	2019	
Capital Lease Agreement	\$ 19,912	\$ 29,868	(33.3)
Certificate of Participation (Government Center) Series 2004	2,400,000	3,900,000	(38.5)
Certificates of Participation (Parks) Series 2013	10,910,000	12,605,000	(13.4)
Certificates of Participation (Parks) Series 2016	2,510,000	2,795,000	(10.2)
Certificates of Participation (Parks) Series 2014	-	6,460,000	(100.0)
Direct Placement Certificates of Participation (Parks) Series 2020A	6,055,000	-	100.0
Direct Placement Certificates of Participation (Parks) Series 2020B	4,730,000	-	100.0
Direct Placement Limited General Obligation Bonds (NID) Series 2020C	985,000	-	100.0
Total	<u>\$ 27,609,912</u>	<u>\$ 25,789,868</u>	7.1

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The City's authorized debt limit for fiscal year 2020 was \$225,330,000.

Additional information on the City's long-term debt can be found in Note 13 in the notes to the basic financial statements.

Economic Factors and Next Year's Budget

- The fiscal year 2021 annual budget for General Fund expenditures is \$19,463,404, a decrease from the 2020 amended budget.
- Capital Improvement Fund expense budget for 2021 is \$5,826,263, a decrease from the 2020 amended budget.
- Park Sales Tax Fund expense budget for 2021 is \$9,480,502, a decrease from the 2020 amended budget.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 690 Chesterfield Parkway West, Chesterfield, MO 63017-0760.

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CITY OF CHESTERFIELD, MISSOURI
Statement of Net Position
As of December 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 18,104,414
Receivables, net	8,719,255
Other assets	457,948
Capital assets not being depreciated	130,767,960
Capital assets, net of accumulated depreciation	109,904,599
Total assets	<u>267,954,176</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on bond refunding	<u>108,770</u>
LIABILITIES	
Accounts payable and accrued liabilities	1,542,168
Accrued salaries and other benefits	510,673
Accrued interest payable	144,104
Unearned revenue	2,090,899
Other liabilities	2,366,303
Long-term liabilities:	
Due within one year	4,916,757
Due in more than one year	25,461,701
Total liabilities	<u>37,032,605</u>
NET POSITION	
Net investment in capital assets	211,697,353
Restricted for:	
Debt service	4,730,000
Capital project	585,086
Public safety	207,892
Sewer lateral repair project	373,586
Unrestricted	13,436,424
Total Net Position	<u><u>\$ 231,030,341</u></u>

CITY OF CHESTERFIELD, MISSOURI
Statement of Activities
for the year ended December 31, 2020

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenses) and Change in Net Position Governmental Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary Government					
Governmental activities:					
General government	\$ 3,602,548	\$ 664,860	\$ -	\$ -	\$ (2,937,688)
Parks and recreation	5,098,287	255,067	201,963	-	(4,641,257)
Judicial	270,068	643,866	-	-	373,798
Planning	719,034	65,364	-	-	(653,670)
Public works	6,793,356	76,360	3,897,384	8,427	(2,811,185)
Public safety	10,901,662	463,363	3,806,797	-	(6,631,502)
Interest and fiscal charges	1,666,436	-	-	-	(1,666,436)
Total governmental activities	<u>\$ 29,051,391</u>	<u>\$ 2,168,880</u>	<u>\$ 7,906,144</u>	<u>\$ 8,427</u>	<u>(18,967,940)</u>
General revenues:					
Taxes:					
Sales and local use taxes:					
Parks and capital management					13,251,455
Intergovernmental - pooled sales tax					6,447,574
Gross receipts taxes (includes franchise tax)					7,105,466
Miscellaneous taxes (includes sewer lateral)					534,004
Unrestricted interest earnings					92,787
Gain on Capital Assets					-
Miscellaneous					188,634
Total general revenues					<u>27,619,920</u>
Change in net position					8,651,980
Restated net position - beginning of year					222,378,361
Net position - end of year					<u>\$ 231,030,341</u>

CITY OF CHESTERFIELD, MISSOURI
Balance Sheet
Governmental Funds
As of December 31, 2020

	Major Funds					Nonmajor Funds		Total Governmental Funds
	General	Parks Sales Tax	Parks Construction Debt Service	Public Safety Sales Tax	Capital Improvement Sales Tax Trust	Parks Construction Capital Projects Fund	Other Governmental Funds	
ASSETS								
Cash and investments	\$ 9,027,236	\$ 617,923	\$ 3,564,416	\$ 58,698	\$ -	\$ 1,686,051	\$ 3,150,090	\$ 18,104,414
Receivables:								
Municipal taxes	1,518,932	-	-	-	-	-	133,634	1,652,566
Intergovernmental	1,177,470	12,232	-	1,781,811	166	-	-	2,971,679
Interest	-	-	-	-	-	-	-	-
Other	1,896,404	983,210	-	379,668	835,728	-	-	4,095,010
Due from other funds	1,253,951	430,945	-	-	-	-	139,712	1,824,608
Prepays	457,948	-	-	-	-	-	-	457,948
Total assets	<u>\$ 15,331,941</u>	<u>\$ 2,044,310</u>	<u>\$ 3,564,416</u>	<u>\$ 2,220,177</u>	<u>\$ 835,894</u>	<u>\$ 1,686,051</u>	<u>\$ 3,423,436</u>	<u>\$ 29,106,225</u>
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable and accrued liabilities	\$ 976,122	\$ 255,517	\$ -	\$ 65,322	\$ 230,742	\$ -	\$ 14,465	\$ 1,542,168
Accrued salaries and other benefits	172,007	70,681	-	248,121	15,689	-	4,175	510,673
Due to other funds	-	-	1,000	1,809,715	3,123	-	10,770	1,824,608
Unearned Revenue	2,105,976	22,628	-	45,383	-	-	93,034	2,267,021
Other liabilities	2,027,959	-	-	-	338,344	-	-	2,366,303
Total liabilities	<u>\$ 5,282,064</u>	<u>\$ 348,826</u>	<u>\$ 1,000</u>	<u>\$ 2,168,541</u>	<u>\$ 587,898</u>	<u>\$ -</u>	<u>\$ 122,444</u>	<u>\$ 8,510,773</u>
Fund balances								
Nonspendable:								
Prepays	457,947	-	-	-	-	-	-	457,947
Restricted for:								
Public Safety	129,890	-	-	51,636	-	-	26,366	207,892
Sewer Lateral	-	-	-	-	-	-	373,586	373,586
Capital Projects	-	-	-	-	247,996	-	-	247,996
Committed to:								
Capital Projects	-	-	-	-	-	1,686,051	337,090	2,023,141
Parks	-	-	-	-	-	-	-	-
Assigned to:								
Debt Service	-	-	3,563,416	-	-	-	2,563,950	6,127,366
Parks	-	1,695,484	-	-	-	-	-	1,695,484
Unassigned	9,462,040	-	-	-	-	-	-	9,462,040
Total fund balances	<u>10,049,877</u>	<u>1,695,484</u>	<u>3,563,416</u>	<u>51,636</u>	<u>247,996</u>	<u>1,686,051</u>	<u>3,300,992</u>	<u>20,595,452</u>
Total liabilities and fund balances	<u>\$ 15,331,941</u>	<u>\$ 2,044,310</u>	<u>\$ 3,564,416</u>	<u>\$ 2,220,177</u>	<u>\$ 835,894</u>	<u>\$ 1,686,051</u>	<u>\$ 3,423,436</u>	<u>\$ 29,106,225</u>

CITY OF CHESTERFIELD, MISSOURI
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2020

Total fund balances - governmental funds	\$ 20,595,452
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds financial statements. This is the amount by which capital assets (\$367,489,346) exceeded accumulated depreciation (\$126,816,787) as of December 31, 2020.	240,672,559
Property taxes are assessed by the City, but not collected as of December 31, 2020, and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	1,936
Court fines receivable as of December 31, 2020, are deferred within the governmental funds financial statements. This amount is recognized in the government-wide financial statements.	174,186
Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the governmental funds financial statements. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported on the government-wide statement of net position. Discounts, premiums, and bond issuance costs are reported in the governmental funds financial statements when debt was issued, whereas these amounts are deferred and amortized over the life of the debt as an adjustment to interest expense on the government-wide financial statements. Balances as of December 31, 2020, are:	
Accrued compensated absences, vacation, and compensatory time-off	(1,294,482)
Bonds, notes payable, and lease obligations outstanding	(27,609,912)
Unamortized bond premium	(1,474,064)
Accrued interest on outstanding debt	(144,104)
Deferred charges from defeasance of debt	108,770
Total net position of governmental activities	\$ 231,030,341

CITY OF CHESTERFIELD, MISSOURI
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
for the year ended December 31, 2020

	Major Funds						Nonmajor Funds	Total Governmental Funds
	General	Parks Sales Tax	Parks Construction Debt Service	Public Safety Sales Tax	Capital Improvement Sales Tax Trust	Parks Construction Capital Projects Fund	Other Governmental Funds	
REVENUES								
Municipal taxes	\$ 12,791,623	\$ 5,843,589	\$ -	\$ 2,442,115	\$ 4,966,931	\$ -	\$ 437,375	\$ 26,481,633
Licenses and permits	1,426,233	-	-	-	-	-	-	1,426,233
Intergovernmental	3,994,013	201,963	-	3,801,549	8,427	-	5,249	8,011,201
Charges for services, net	175,098	255,067	-	-	-	-	-	430,165
Court fines and forfeitures	558,107	-	-	15,501	-	-	-	573,608
Investment income, net arbitrage	73,811	17,361	104	-	-	49	1,462	92,787
Miscellaneous	178,422	10,255	-	447,862	55,172	-	978	692,689
Total revenues	<u>19,197,307</u>	<u>6,328,235</u>	<u>104</u>	<u>6,707,027</u>	<u>5,030,530</u>	<u>49</u>	<u>445,064</u>	<u>37,708,316</u>
EXPENDITURES								
Current:								
Legislative	66,223	-	-	-	-	-	-	66,223
Administrative	3,177,435	-	-	-	-	-	-	3,177,435
Police services	-	-	-	10,713,791	-	-	-	10,713,791
Judicial	267,425	-	-	-	-	-	-	267,425
Planning and zoning	714,779	-	-	-	-	-	-	714,779
Public works	4,913,907	-	-	-	287,766	-	442,230	5,643,903
Parks and recreation	-	3,307,747	-	-	-	-	-	3,307,747
Capital outlay	310,532	972,490	-	365,711	6,071,593	6,855,635	43,923	14,619,884
Debt service:								
Principal	-	-	2,355,000	-	-	-	1,500,000	3,855,000
Interest and fiscal charges	-	-	798,053	-	-	-	160,150	958,203
Bond issuance costs	-	-	197,094	-	-	52,478	-	249,572
Total expenditures	<u>9,450,301</u>	<u>4,280,237</u>	<u>3,350,147</u>	<u>11,079,502</u>	<u>6,359,359</u>	<u>6,908,113</u>	<u>2,146,303</u>	<u>43,573,962</u>
Excess (deficiency) of revenues over (under) expenditures	9,747,006	2,047,998	(3,350,043)	(4,372,475)	(1,328,829)	(6,908,064)	(1,701,239)	(5,865,646)
OTHER FINANCING SOURCES (USES)								
Issuance of direct placement bonds	-	-	6,055,000	-	-	985,000	-	7,040,000
Issuance of direct placement refunding bonds	-	-	4,730,000	-	-	-	-	4,730,000
Payments to refunded bond escrow agent	-	-	(6,264,067)	-	-	-	-	(6,264,067)
Premium on issuance of direct placement bonds	-	-	289,015	-	-	-	-	289,015
Premium on issuance of direct placement refunding bonds	-	-	436,380	-	-	-	-	436,380
Transfers in	1,141,793	538,200	4,870,517	4,734,299	1,985,885	8,505,000	1,659,978	23,435,672
Transfers out	(11,425,640)	(3,216,292)	(6,224,225)	-	(1,090,000)	(895,885)	(583,630)	(23,435,672)
Sale of capital assets	2,329	-	-	-	-	-	-	2,329
Total other financing sources (uses), net	<u>(10,281,518)</u>	<u>(2,678,092)</u>	<u>3,892,620</u>	<u>4,734,299</u>	<u>895,885</u>	<u>8,594,115</u>	<u>1,076,348</u>	<u>6,233,657</u>
Net change in fund balances	(534,512)	(630,094)	542,577	361,824	(432,944)	1,686,051	(624,891)	368,011
Fund balances:								
Restated, beginning of year	10,584,389	2,325,578	3,020,839	(310,188)	680,940	-	3,925,883	20,227,441
End of year	<u>10,049,877</u>	<u>\$ 1,695,484</u>	<u>\$ 3,563,416</u>	<u>\$ 51,636</u>	<u>\$ 247,996</u>	<u>\$ 1,686,051</u>	<u>\$ 3,300,992</u>	<u>20,595,452</u>

CITY OF CHESTERFIELD, MISSOURI
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
for the year ended December 31, 2020

Net change in fund balances - governmental funds	\$	368,011
Amounts reported for governmental activities in the statement of activities are different because:		
<p>The governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets meeting the capitalization threshold is allocated over their estimated useful lives and recorded as depreciation expense. This is the amount by which capital outlays over the capitalization threshold totaling \$17,897,328 was less than depreciation (\$6,462,100) in the current period.</p>		
		11,435,229
The net effect of various miscellaneous transactions involving capital assets:		
Disposal of assets	\$ (19,932)	(19,932)
Court fines and property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds financial statements.		
		(4,945)
Bond proceeds are reported as financing sources in the governmental funds financial statements and thus contribute to the net change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds financial statements but reduces the liability in the statement of net position.		
Annual principal payments on bonds, certificates of participation and capital lease		3,685,889
Proceeds from bond issuance		(7,040,000)
Proceeds from refunding bond issuance		(4,730,000)
Premium on issuance of bonds		(289,015)
Premium on issuance of refunding bonds		(436,380)
Payments to refunded bond escrow agent		6,264,067
Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.		
This adjustment combines the net changes of the following:		
Accrued compensated absences		(301,350)
Accrued interest on bonds		(5,483)
Amortized deferred charges from defeasance of debt		(647,468)
Amortized bond premium		373,357
Change in net position of governmental activities	\$	8,651,980

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(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, parks and recreation, general administrative services, legislative services, judicial services, and planning.

The accounting policies and financial reporting practices of the City conform to U.S. generally accepted accounting principles applicable to governmental entities. The following is a summary of the more significant policies:

(a) *The Financial Reporting Entity*

The City defines its financial reporting entity in accordance with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment of GASB Statement No. 14* and GASB Statement No. 61, *The Financial Reporting Entity – Omnibus*. The requirements for inclusion of component units are based primarily upon whether the City's governing body is considered financially accountable for the potential component units. The City is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit, or there is a potential for the potential component unit to provide specific financial benefits to, or impose specific financial burdens on, the City. Based on this criteria, the City has determined that its financial reporting entity consists of the City (primary government) and no other reporting units.

(b) *Government-wide and Fund Financial Statements*

The government-wide financial statements (e.g., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. *Program revenues* include: 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest earnings, gains, and other miscellaneous revenues not included among program revenues are reported instead as general revenues.

Following the government-wide financial statements are separate financial statements for governmental funds and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The City has determined that the General Fund, Parks Sales Tax Fund, Parks Construction Debt Service Fund, Public Safety Sales Tax Fund, Capital Improvement Sales Tax Trust Fund, and Parks Construction Capital Projects Fund are major governmental funds. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balances for all governmental funds are reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balances for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

The fund financial statements of the City are organized on the basis of funds, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

controlled. The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The acquisition, uses, and balances of the City's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income.

The following are the City's governmental major funds:

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

Parks Sales Tax Fund - The Parks Sales Tax Fund is a Special Revenue Fund used to account for the accumulation of resources from the ½ cent parks sales tax passed in November 2004 and is effective April 2005. All parks and recreation activity is tracked in this fund.

Parks Construction Debt Service Fund - The Parks Construction Debt Service Fund is a Debt Service Fund used to account for the accumulation of resources from the issuance of bonds and the payment of the related debts.

Public Safety Sales Tax Fund - The Public Safety Sales Tax Fund is a Special Revenue Fund used to account for the revenues received from the St. Louis County Prop P Public Safety tax that was created in 2017. Public Safety tax revenues are restricted for Public Safety activities. All Public Safety activity is tracked in this fund. Expenses in excess of revenues are offset by transfers in from the General Fund.

Capital Improvement Sales Tax Trust Fund - The Capital Improvement Sales Tax Trust Fund is a Capital Improvement Fund used to account for revenues received from the capital improvement sales tax that are restricted for capital improvements.

Parks Construction Capital Projects Fund - The Parks Construction Capital Projects Fund is a Capital Project Fund used to account for revenues received from bonds, as well as transfers in from other Funds, and the related Parks capital projects for which those funds are restricted, committed, or assigned, for Parks capital projects.

The other governmental funds of the City are considered nonmajor. They are Special Revenue Funds that account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes and Debt Service Funds that account for the accumulation of resources for and repayment of general obligation long-term debt principal, interest, and related costs.

(c) Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the basic financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. At year-end, entries are recorded for financial reporting purposes to reflect the modified accrual basis of accounting for governmental fund types.

Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. The term “available” is defined as collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. For the City, available is defined as expected to be received within 60 days of fiscal year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due (e.g., matured).

GASB 33 groups nonexchange transactions into the following four classes based upon principal characteristics: derived tax revenues, imposed nonexchange revenues, government-mandated nonexchange transactions, and voluntary nonexchange transactions.

The City recognizes assets from derived tax revenue transactions (such as sales and utilities gross receipt taxes) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the assets are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred. Resources received in advance are reported as unearned revenues until the period of the exchange.

The City recognizes assets from imposed nonexchange revenue transactions in the period when an enforceable legal claim to the assets arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used for the first period that use is permitted. The City recognizes revenues from property taxes, net of estimated refunds and estimated uncollectible amounts, in the period for which the taxes are levied. Imposed nonexchange revenues also include permits and court fines and forfeitures.

The City does not maintain inventory cost records. Inventory is deemed immaterial and is accounted for using the purchase method in which supplies are charged to expenditures when purchased.

Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements, as defined by GASB 33, have been met. Any resources received before eligibility requirements are met are reported as unearned revenues.

Charges for services in the governmental funds, which are exchange transactions and are, therefore, not subject to the provisions of GASB 33, are recognized as revenues when received in cash because they are generally not measurable until actually received.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources as they are needed.

(d) *Encumbrances*

Within the governmental funds financial statements, no fund balances have been restricted for outstanding encumbrances, since appropriations lapse at year-end. Encumbrances are reappropriated in the subsequent fiscal year’s budget to provide for the liquidation of the prior commitments.

(e) *Cash and Cash Equivalents*

Cash and cash equivalents comprise the City’s cash deposits with banks, petty cash funds, repurchase agreements, and money market mutual funds.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(f) Investments

Investments are recorded at fair value. Fair value of investments is based on quoted market prices.

(g) Capital Assets

Capital assets, which include buildings, other improvements, machinery and equipment, automobiles and trucks, and infrastructure (e.g., streets, sidewalks, roads, bridges, and similar items), are reported in the governmental activities column in the government-wide financial statements, net of accumulated depreciation. Capital assets are defined by the City as assets with an estimated useful life in excess of one year with an initial individual cost of \$5,000 or more. Infrastructure assets are defined as streets with a cost of at least \$250,000; sidewalks with a cost of at least \$50,000; land improvements with a cost of at least \$5,000; and all buildings, building improvements, and land.

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value at the date of donation. General infrastructure assets acquired prior to January 1, 2002, consist of the roads, bridges, and network assets that were acquired or that received substantial improvements and are reported at estimated historical cost using deflated replacement cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized.

Depreciation, including depreciation recognized on assets acquired through government grants and other aid, is computed on the straight-line method over the estimated useful lives of the various classes of assets (with the ½ year convention election applied in the first and last year), except for roads, which are computed using the composite method. The estimated useful lives of depreciable capital assets are as follows:

	<u>Years</u>
Buildings	40
Other improvements	10 - 25
Machinery and equipment	5 - 10
Automobiles and trucks	5 - 7
Infrastructure	15 - 30

(h) Compensated Absences

The City grants vacation to all full-time employees based on years of continuous service, and compensatory time is granted to all nonexempt employees for hours worked in excess of a normal work week that 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 entire accrued benefit liability related to the City's compensated absences in the amount of \$1,294,482 has been recorded in the government-wide financial statements.

(i) Capital Contributions

Capital contributions within public works represent government grants and other aid used to fund capital projects. Capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement. Amounts received from other governments that are not restricted for capital purposes are reflected as intergovernmental revenue.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(j) *Interfund Transactions*

In the fund financial statements, the City has the following types of transactions among funds:

Transfers

Legally authorized transfers are reported when incurred as transfers in by the recipient fund and as transfers out by the disbursing fund.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

(k) *Unearned Revenue*

The City has received inspection fees in advance from various developers. These fees are recognized as revenue as the City performs the inspections of the developments. This revenue is recorded in the government-wide statements and fund financial statements as unearned revenue. Unearned revenue in the fund financial statements also includes property tax revenues and court fines that are not collected within 60 days following the end of the current period and gross receipt taxes received from wireless telecommunication companies under protest.

(l) *Governmental Fund Balance Classification and Policies*

The City's policy is to report the fund balance in the following categories, when applicable, listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to remain intact.

Restricted -- The portion of fund balance that is constrained to specific purposes through constitutional provisions or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action of the City Council, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose, as determined by the City Council or by a City official to which the governing City Council delegates the authority.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

City Council establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. For assigned fund balance, the City Council is authorized to assign amounts to a specific purpose. The authorization to assign fund balance has also been delegated to the Finance & Administration Committee. When both resources are available, the City will spend the most restricted amounts before the least restricted.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, followed by assigned fund balance, and lastly unassigned fund balance.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unassigned fund balance of not less than 40% of annual operating expenditures and transfers out for the year.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(m) Long-term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

(n) Amortization

In the government-wide financial statements, bond premiums and discounts are recorded as an increase or a reduction of the debt obligation. Such amounts are amortized using the interest method or bonds outstanding method over the term of the related bonds. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(o) Net Position and Deferred Outflows of Resources

Deferred Outflow of Resources – In addition to assets, the statement of net position will sometimes include a separate section for deferred outflows of resources. The separate financial statement element represents a consumption of net position that applies to a future period or periods and will not be recognized as an outflow of resources until then. The City of Chesterfield has a deferred loss on refunding reported in the statement of net position. A deferred loss on refunding is the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. This item has been reported as deferred outflows on the government-wide statement of net position.

Deferred Inflow of Resources – In addition to liabilities, the statement of net position will sometimes include a separate section for deferred inflow of resources. This separate financial statement element represents an acquisition of net position that applies to a future period or periods and will not be recognized as an inflow of resources until then.

Net Position

Net Position is classified as follows:

Net Investment in Capital Assets – the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Restricted Expendable – the component of net position that reports the difference between assets and liabilities of certain programs whose use is subject to externally imposed stipulations that can be fulfilled by actions of the City of Chesterfield.

Unrestricted – the difference between the assets and liabilities that do not meet the definition of “restricted” or “net investment in capital assets.”

(p) Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures during the reporting period. Actual results could differ from those estimates.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(q) New GASB Pronouncements Implemented

In January 2017, the GASB approved Statement No. 84, “Fiduciary Activities.” The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement were effective for reporting periods beginning after December 15, 2018, until extension by Statement No. 95, as explained in note 18 below. In compliance with the new criteria, the City no longer conducts any fiduciary activities. Thus, they are no longer reported as they had been, and prior year balances have been restated.

In March 2018, the GASB approved Statement No. 88, “Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements.” The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. The requirements of this Statement were effective for reporting periods beginning after June 15, 2018, until extension by Statement No. 95, as explained in note 18 below.

(2) Cash and Investments

State statutes authorize Missouri local governments to invest in obligations of the United States Treasury and U.S. government agencies, obligations of the State of Missouri, time certificates of deposit, and repurchase agreements. Deposits in financial institutions must be collateralized by securities pledged to the City by these same institutions.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of December 31, 2020:

No U.S. agency securities are valued using quoted market prices (Level 1 inputs).

The following is a reconciliation of the City’s deposit and investment balances at December 31, 2020:

	Government-wide Statement of Net Position
Cash and cash equivalents	\$ 18,101,339
Certificates of deposit	-
Money market mutual funds	3,075
US Agency Securities	-
	\$ 18,104,414

Interest Rate Risk

The City’s investment policy seeks to minimize the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates by:

1. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
2. Maintaining a sufficient balance in liquid funds to adequately cover forecasted cash requirements.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

The City's goal is to match its investments with its anticipated cash flow requirements. No investments shall mature and become payable more than five years from the date of purchase. The investments of the primary government had the following maturities as of December 31, 2020:

	Fair Market Value	No Maturity	1-5 Years
Primary Government			
Money market	\$ 3,075	\$ 3,075	\$ -
Grand total investments	\$ 3,075	\$ 3,075	\$ -

Credit Risk

The City's investment policy seeks to minimize credit risk, the risk of loss due to the failure of the security issuer by:

1. Pre-qualifying the financial institutions, securities dealers, intermediaries, and advisors with which the City will do business.
2. Diversifying the portfolio so that potential losses on individual securities will be minimized.
3. Settling all purchase/sale transactions delivery versus payment.

According to the investment policy, any agency security purchased must be senior debt and rated with the highest debt rating by Moody's Investor Services, Inc. and Standard and Poor's Corporation. The following table provides information on the credit ratings associated with the City's investments as of December 31, 2020, excluding obligations of the United States government or obligations explicitly guaranteed by the United States government.

	Fair Market Value	Average Credit Quality (Moody's)
Money market mutual funds*	\$ 3,075	Unrated
*Collateralized by United States Treasury or Agency securities		

Concentration of Credit Risk

The investment policy states that the City will diversify by security type and institution. Security types shall be diversified to minimize the risk of loss resulting from over concentration of assets in a specific maturity, specific issuer, or specific class of securities. Diversification strategies are periodically reviewed.

	Fair Market Value	Percent of Total Investments
Money market mutual funds	\$ 3,075	100.0%

Custodial Credit Risk

For deposits, custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution.

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by pre-qualifying institutions with which the City places investments, diversifying the investment portfolio, and maintaining a standard of quality for investments.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

(3) Receivables, Net of Allowances

All amounts are scheduled for collection during the subsequent fiscal year.

	Municipal Taxes	Intergovern- mental	Interest	Other	Total Receivables
Governmental Activities					
General Fund	\$ 1,518,932	\$ 1,177,470	\$ -	\$ 1,896,404	\$ 4,592,806
Parks Sales Tax Fund	-	12,232	-	983,210	995,442
Public Safety Sales Tax Fund	-	1,781,811	-	379,668	2,161,479
Capital Improvement Sales Tax Trust Fund	-	166	-	835,728	835,894
Nonmajor other governmental Funds	133,634	-	-	-	133,634
Total governmental activities	<u>\$ 1,652,566</u>	<u>\$ 2,971,679</u>	<u>\$ -</u>	<u>\$ 4,095,010</u>	<u>\$ 8,719,255</u>

(4) Capital Assets

Following is a summary of changes in capital assets - governmental activities for the year ended December 31, 2020:

	Balance December 31, 2019	Transfers And Additions	Transfers And Retirements	Balance December 31, 2020
Governmental Activities				
<i>Capital assets not being depreciated:</i>				
Land	\$ 33,966,757	\$ 6,900,000	\$ -	\$ 40,866,757
Art	85,000	-	-	85,000
Right-of-way	87,093,689	1,251,434	-	88,345,123
Construction in progress	40,907	4,520,058	(3,089,885)	1,471,080
Total capital assets not being depreciated	<u>121,186,353</u>	<u>12,671,492</u>	<u>(3,089,885)</u>	<u>130,767,960</u>
<i>Capital assets being depreciated:</i>				
Buildings	27,267,183	172,415	-	27,439,598
Other improvements	40,416,428	1,044,047	-	41,460,475
Machinery and equipment	7,660,059	433,565	-	8,093,624
Automobiles and trucks	6,529,524	525,690	(44,650)	7,010,564
Infrastructure	147,240,322	6,140,003	(663,200)	152,717,125
Total capital assets being depreciated	<u>229,113,516</u>	<u>8,315,720</u>	<u>(707,850)</u>	<u>236,721,386</u>
<i>Less - Accumulated depreciation for:</i>				
Buildings	10,148,358	678,647	-	10,827,005
Other improvements	19,998,399	1,593,984	-	21,592,383
Machinery and equipment	5,399,225	278,091	-	5,677,316
Automobiles and trucks	3,346,463	552,575	(24,717)	3,874,321
Infrastructure	82,150,160	3,358,802	(663,200)	84,845,762
Total accumulated depreciation	<u>121,042,605</u>	<u>6,462,099</u>	<u>(687,917)</u>	<u>126,816,787</u>
Total capital assets being depreciated, net	<u>108,070,911</u>	<u>1,853,621</u>	<u>(19,933)</u>	<u>109,904,599</u>
Governmental activities - capital assets, net	<u>\$ 229,257,264</u>	<u>\$ 14,525,113</u>	<u>\$ (3,109,818)</u>	<u>\$ 240,672,559</u>

Within the statement of activities, depreciation expense is charged to functions of the primary government as follows:

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

Governmental Activities

General government	\$ 342,354
Parks and recreation	1,813,170
Planning	0
Public works	4,151,764
Public safety	<u>154,811</u>
Total depreciation expense, governmental activities	<u>\$ 6,462,099</u>

(5) Accounts Payable

The City's outstanding accounts payable at year-end was entirely attributable to direct payments to vendors.

(6) Restricted Net Position

The government-wide statement of net position reports \$5,896,564 of restricted net position, of which \$1,166,564 is restricted by enabling legislation.

(7) Property Taxes

Through the 2014 fiscal year, the City levied a property tax for the retirement of general obligation bonds. The City's property tax was levied each September based on the assessed value listed as of the prior January 1 for all real and personal property located in the City. Taxes were billed in November, due and collectible on December 31, and delinquent after December 31. Liens were placed on property for delinquent taxes on January 1 following the due date. The City decreased its levied tax rate from \$0.06 per \$100 of assessed valuation to \$0.03 per \$100 of assessed valuation from 2008 through 2014.

Taxes levied for 2014 were recorded as receivables, net of estimated uncollectible amounts; however, revenue recognition on all property tax receivables not collected within 60 days after year-end is deferred on the fund financial statements and recognized as revenue in the government-wide financial statements. The unpaid levy, net of allowance, is \$1,936 and remains due as of December 31, 2020.

All property tax assessment, billing, and collection functions are handled by the St. Louis County government. Taxes collected are remitted to the City by the St. Louis County Collector (the County Collector) in the month subsequent to the actual collection date. Taxes held by the County Collector, if any, are included in municipal taxes receivable in the accompanying fund financial statements.

(8) Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City, along with various other local governments, participates in an insurance trust for workers' compensation and for general liability matters (St. Louis Area Insurance Trust (SLAIT)). The purpose of this trust is to distribute the cost of self-insurance over similar entities. The trust requires an annual premium payment from each entity to cover estimated claims payable and reserves for claims. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust; however, the City is contingently liable to fund its pro rata share of any deficit incurred by the trust should the trust cease operations at some future date. The trust has contracted with an insurance agent to handle all administrative matters, including processing of claims filed. The City's 2020 premium payments to the trust were \$561,770.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

The City also purchases commercial insurance to cover risks related to property loss, public official liability, earthquakes, and employees' blanket bonds. Settled claims resulting from these risks have not exceeded coverage in any of the past three years.

(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. In accordance with the provisions of GASB 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, the assets and liabilities of the deferred compensation plan are not included in the accompanying basic financial statements.

(10) Retirement Plan

The City contributes to the City of Chesterfield Missouri 401(a) Retirement Plan, a defined contribution pension plan, for all eligible full time employees. Prior to 2019, all full time employees had been deemed eligible to participate in the Plan after they had completed one year of service and attained the age of 18. In order to attract and retain employees, in 2019, the one year service requirement was removed. The Plan is administered by Mass Mutual (formerly Hartford Investment.)

Benefit terms for the Plan are established and may be amended by the City Council. Per City ordinance, the City contributes an amount equal to 8% of compensation of eligible participants. For the year ended December 31, 2020, the City recognized pension expense of \$1,117,932.

Employees become vested in City contributions and earnings on City contributions after completion of 5 years of credited service with the City. Nonvested City contributions are forfeited upon termination of employment. Such forfeitures are used to offset contributions from the City. For the year ended December 31, 2020, forfeitures reduced the City's pension expense by \$31,514.

(11) Interfund Balances

Individual fund interfund receivable and payable balances as of December 31, 2020, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Capital Improvement Sales Tax Fund	\$ (3,123)
General Fund	Public Safety	(1,809,715)
General Fund	Nonmajor Governmental Funds	(10,770)
Park Sales Tax	General Fund	430,945
Nonmajor Governmental Funds	Park Sales Tax	(1,000)
Chesterfield Valley Tax Increment Financing	Nonmajor Governmental Funds	139,712
		<u>\$ (1,253,951)</u>

All of these interfund balances are due to either timing differences or to the elimination of negative cash balances within the various funds. All interfund balances are expected to be repaid during the fiscal year ending December 31, 2021.

(12) Obligations Under Operating Lease Agreements

The City leases equipment under certain operating lease agreements with terms in excess of one year.

In 2017, the City entered into an operating lease agreement for a postage machine. The lease is for a total of \$15,303 and calls for monthly payments of \$318.81. The final payment under this lease is due in May, 2021.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

In 2019, the City entered into an operating lease agreement for a folder inserter attachment to the postage machine. The lease is for a total of \$12,940 and calls for quarterly payments of \$647.01. The final payment under this lease is due in October, 2024.

In 2020, the City entered into an operating lease agreement for a piece of land near Logan University to develop and use as a park. The lease is for a total of \$1, which was paid in 2020. The initial lease period is thirty (30) years, with an option to extend the lease another thirty (30) years, with no additional payment required for the extension.

Annual aggregate lease payments remaining under the terms of the operating lease agreements as of December 31, 2020, are as follows:

2021	\$	4,182
2022		2,588
2023		2,588
2024		2,157
		\$ 11,515

(13) Long-Term Liabilities

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2020:

	Balance		Balance		Amounts
	December 31,	Additions	Reductions	December 31,	Due Within
	2019			2020	One Year
Compensated absences	\$ 993,132	\$ 1,435,548	\$ (1,134,198)	\$ 1,294,482	\$ 1,176,801
Capital lease agreement	29,868	-	(9,956)	19,912	9,956
Direct placement limited general obligation bonds	-	985,000	-	985,000	35,000
Certificates of participation	25,760,000	10,785,000	(9,940,000)	26,605,000	3,695,000
Plus - Issuance premium	1,122,026	725,395	(373,357)	1,474,064	-
Total	\$ 27,905,026	\$ 13,930,943	\$(11,457,511)	\$ 30,378,458	\$ 4,916,757

Compensated absences are generally liquidated by the General Fund.

Capital Lease Agreements

At December 31, 2020, the City is obligated under a lease that is classified as a capital lease.

In 2018, the City entered into a lease purchase agreement for maintenance equipment. The lease is for a total of \$49,780 and calls for bi-annual payments of \$4,978. The final payment under this lease is due in October 2022.

The equipment purchased under this capital lease agreement is included in capital assets in the government-wide financial statements, net of accumulated depreciation. As of December 31, 2020, the total cost is \$49,780 and the total accumulated depreciation is \$7,467.

Future minimum lease payments under the capital lease described above are as follows:

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

For The Year Ending December 31,	Capital Lease		
	Principal	Interest	Total
2021	\$ 9,956	\$ -	\$ 9,956
2022	9,956	-	9,956
Total	\$ 19,912	\$ -	\$ 19,912

General Obligation Bonds Payable

In February 2008, the City issued \$5,255,000 in General Obligation Refunding Bonds Series 2008, the proceeds of which were used to advance refund \$5,245,000 of outstanding Series 1998 General Obligation Bonds. The bonds bear interest ranging from 2.95% to 3.5% and are repaid through a Debt Service Fund. The net proceeds of the Series 2008 bonds plus an additional \$88,646 of City monies were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the \$5,245,000 principal of the Series 1998 bonds. As a result, the Series 1998 bonds are considered defeased and the liability for these bonds has been removed from the basic financial statements. The City decreased its aggregated debt service payments by \$368,292 over 7 years, which resulted in economic gain (difference between the present values of the old and new debt service payments) of \$356,707.

In January 2015, the City issued \$7,340,000 in General Obligation Refunding Bonds Series 2015, the proceeds of which were used to advance refund \$9,125,000 of outstanding Series 2005 General Obligation Bonds. The bonds bear interest of 2% and are repaid through a Debt Service Fund. The net proceeds of the Series 2015 bonds plus an additional \$1,851,638 of City monies were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the \$9,125,000 principal of the Series 2005 bonds. As a result, the Series 2005 bonds are considered defeased and the liability for these bonds has been removed from the basic financial statements. The City decreased its aggregated debt service payments by \$552,722 over 5 years, which resulted in economic gain (difference between the present values of the old and new debt service payments) of \$541,791.

The final payments were made in 2019.

Limited General Obligation Bonds Payable

In December 2020, the City issued \$985,000 in Direct Placement Limited General Obligation Bonds Series 2020C, the proceeds of which were used to refund the City for expenditures related to the Brandywine NID project. The bonds bear interest of 2.875% and are repaid through assessments of the NID residents through 2040.

The annual principal and interest requirements to maturity of the Limited General Obligation Bonds as of December 31, 2020, are as follows:

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

<u>December 31</u>	<u>Direct Placement Limited General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	\$ 35,000	\$ 27,776	\$ 62,776
2022	40,000	27,312	67,312
2023	40,000	26,162	66,162
2024	40,000	25,081	65,081
2025	40,000	23,863	63,863
2026 - 2030	230,000	100,680	330,680
2031 - 2035	260,000	66,021	326,021
2036 - 2040	300,000	26,479	326,479
	<u>\$ 985,000</u>	<u>\$ 323,374</u>	<u>\$ 1,308,374</u>

Certificates of Participation

In October 2020, the City issued \$6,055,000 in Direct Placement Certificates of Participation (Series 2020A) with interest ranging from 1.00 % to 2.00% to finance the purchase of land to improve and expand the area near the Amphitheater, and to pay the current portion of the Certificates of Participation (Series 2014) that were advance refunded at the same time, as explained below. The City contributed \$2,850,000 to Series 2020A for the purchase of the land, and \$474,225 was deposited with the Escrow Agent (BOKF, N.A., Kansas City, Missouri) for payment of the current portion of Series 2014. The Certificates are scheduled to mature at various dates through December 2029. The certificates are repaid by Parks Sales Tax Fund operating revenues.

As part of the same transaction as Series 2020A in October 2020, the City issued \$4,730,000 in Direct Placement Certificates of Participation (Series 2020B) with interest of 3.00% to advance refund the Certificates of Participation (Series 2014), which had a total outstanding balance of \$6,460,000 at that time. The City contributed \$1,280,000 to Series 2020B for the advance refunding, and \$6,264,067 was deposited with the Escrow Agent (BOKF, N.A., Kansas City, Missouri) for payment of the Certificates of Participation (Series 2014). The Certificates are scheduled to mature at various dates through December 2025. As a result of the refunding, the City decreased its total debt service requirements by \$2,090,658, which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$720,456. The refunded certificates were issued to finance the City's renovation and improvement of the City's Central Park and the Chesterfield Valley Athletic Complex. The certificates are repaid by Parks Sales Tax Fund operating revenues.

In April 2016, the City issued \$3,000,000 in Certificates of Participation (Series 2016) with interest ranging from 0.75% to 2.15% to advance refund \$2,640,000 of its outstanding Certificates of Participation (Series 2008), which had a total outstanding balance of \$3,490,000 at that time. The Certificates are scheduled to mature at various dates through December 2028. As a result of the refunding, the City decreased its total debt service requirements by \$365,954, which resulted in an economic gain of \$332,430. The refunded certificates were issued to finance the City's renovation and improvement of the City's Central Park and the Chesterfield Valley Athletic Complex. The certificates are repaid by Parks Sales Tax Fund operating revenues.

In September 2014, the City issued \$8,600,000 in Certificates of Participation (Series 2014) with interest rates ranging from 2% to 3.25% to advance refund Certificates of Participation (Series 2009A and Series 2009B). The Certificates are scheduled to mature at various dates through December 2031. As a result of the refunding, the City decreased its total debt service requirements by \$719,556, which resulted in an economic gain of \$593,471. The refunded certificates were issued to finance the City's renovation and improvement of the City's Central Park and the Chesterfield Valley Athletic Complex. As noted above, the certificates were refunded in October 2020.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

In November 2013, the City had advanced refunding on the Certificates of Participation (Series 2005), which had an outstanding principal amount of \$21,275,000 at that time. The City simultaneously issued the Certificates of Participation (Series 2013) in the amount of \$20,360,000, depositing the proceeds and the funds currently in the reserve fund with the Escrow Agent (BOKF, N.A., Kansas City, Missouri). The certificates of participation bear interest from 2% to 5% and are repaid by General Fund operating revenues.

In December 2008, the City issued \$4,720,000 in Certificates of Participation (Series 2008), which represent proportionate interests in base rentals to be paid by the City pursuant to an annually renewable lease/purchase agreement dated December 1, 2012, between the City and Wells Fargo Bank (the trustee/lessor). The trustee has agreed to execute and deliver certificates pursuant to a declaration and indenture of trust to finance the City's renovation and improvement of the City's Central Park and the Chesterfield Valley Athletic Complex. The base rentals constitute rent for the land pursuant to the lease. As noted above, certificates with a principal balance of \$3,000,000 were refunded in April 2016. The remaining certificates of participation outstanding, with a principal balance of \$2,840,000, bear interest ranging from 4.25% to 5.00% and were repaid by the Parks Sales Tax Fund operating revenues in 2019.

In August 2004, the City had advanced refunding on the Certificates of Participation (Series 2000), which had an outstanding principal amount of \$16,495,000 at that time. The City simultaneously issued the Certificates of Participation (Series 2004) in the amount of \$15,820,000, depositing the proceeds and the funds currently in the reserve fund with the Escrow Agent (UMB Bank, N.A., Kansas City, Missouri). The certificates of participation bear interest from 3% to 5% and were repaid by General Fund operating revenues.

The annual principal and interest requirements to maturity of the certificates of participation as of December 31, 2020, are as follows:

<u>December 31</u>	Certificates of Participation			
	Direct Placement		Public Offering	
	Principal	Interest	Principal	Interest
2021	\$ 155,000	\$ 257,005	\$ 3,540,000	\$ 585,653
2022	480,000	231,375	3,305,000	430,727
2023	1,450,000	216,975	2,480,000	300,677
2024	1,415,000	173,475	2,675,000	185,677
2025	1,230,000	131,025	2,825,000	108,528
2026 - 2029	6,055,000	212,950	995,000	45,265
	\$ 10,785,000	\$ 1,222,805	\$ 15,820,000	\$ 1,656,527

(14) Interfund Transfers

Individual fund transfers for the year ended December 31, 2020, are as follows:

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

	Transfers From							Total
	General Fund	Parks Sales Tax Fund	Parks Construction Debt Service Fund	Public Safety Sales Tax	Capital Improvement Sales Tax Trust Fund	Parks Construction Capital Projects Fund	Other Nonmajor Governmental Funds	
Transfers To								
General Fund	\$ -	\$ 51,793	\$ -	\$ -	\$ 1,090,000	\$ -	\$ -	\$ 1,141,793
Parks Sales Tax Fund	538,200	-	-	-	-	-	-	538,200
Parks Construction Debt Service Fund	1,331,793	3,064,499	474,225	-	-	-	-	4,870,517
Public Safety Fund	4,734,299	-	-	-	-	-	-	4,734,299
Capital Improvement Sales Tax Trust Fund	1,090,000	-	-	-	-	895,885	-	1,985,885
Parks Construction Capital Projects Fund	2,655,000	100,000	5,750,000	-	-	-	-	8,505,000
Other Nonmajor Governmental Funds	1,076,348	-	-	-	-	-	583,630	1,659,978
	<u>\$ 11,425,640</u>	<u>\$ 3,216,292</u>	<u>\$ 6,224,225</u>	<u>\$ -</u>	<u>\$ 1,090,000</u>	<u>\$ 895,885</u>	<u>\$ 583,630</u>	<u>\$ 23,435,672</u>

Interfund transfers were used to: 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them; 2) use unrestricted revenues collected in the General Fund to finance capital improvements and other funds in accordance with budgetary authorization; or 3) move revenues in excess of current year expenditures to other funds.

(15) 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.

(16) Pledged Revenues

The City has pledged a portion of future parks sales tax revenues to repay \$20,360,000 in certificates of participation originally issued in December 2005 to finance park improvements throughout the City. The 2005 issue was advanced refunded in 2013. The certificates are payable solely from the sales taxes generated by a 1/2 cent parks sales tax. These taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$12,186,926 payable through December 2025. For the current year, principal and interest paid and total sales tax revenues were \$2,224,376 and \$5,843,589, respectively.

(17) Section 479.350.1 RSMo Requirements

Under Senate Bill 5, the State of Missouri requires all municipalities to provide an accounting of annual general operating revenue from fines, bond forfeitures and court costs for minor traffic violations, since the Bill went into law on August 28, 2015, in the municipality's annual financial report. The purpose of the bill is to make sure municipalities are not generating more than 12.5% of their operating revenue from fines, bond forfeitures and court costs for minor traffic violations. The City of Chesterfield's revenues from fines, bond forfeitures and court costs for minor traffic violations were 1.42% of operating revenues and 0.73% of total revenues during 2020.

(18) Future Accounting Pronouncements

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In June 2017, the GASB approved Statement No. 87, "Leases." The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement were effective for reporting periods beginning after December 15, 2019 until extension by Statement No. 95, as explained below.

CITY OF CHESTERFIELD, MISSOURI
Notes to Basic Financial Statements
December 31, 2020

In May 2020, the GASB approved Statement No. 95, “Postponement of the Effective Dates of Certain Authoritative Guidance.” The objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. The requirements of this Statement are effective: for Statement No. 84, postponing the effective date for one year to the reporting period beginning after December 15, 2019; for Statement No. 88, postponing the effective date for one year to the reporting period beginning after June 15, 2019; and for Statement No. 87, postponing the effective date for one and one half years to the reporting period beginning after June 15, 2021.

The effects of the City’s financial statements as a result of the adoption of these new pronouncements are undetermined.

(19) Subsequent Events

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditor’s report, which is the date the financial statements were available to be issued.

During the first quarter of 2020, there was a global outbreak of a novel strain of the coronavirus (COVID-19), which resulted in a significant disruption to businesses and individuals throughout the world. Although this outbreak of COVID-19 could significantly affect the operations and future revenue of the City, its affects were not as devastating as originally estimated by City staff, and related Federal relief efforts, as well as efforts by the City, have mitigated lost revenues. At the time these financial statements were issued, the City was unable to fully quantify the future effects of COVID-19 on its financial position and future revenues and expenses. However, completely devastating losses related to the pandemic are not anticipated.

(20) Prior Period Adjustment

In preparing these financial statements, management has corrected an error in the transfer of Fund Balance from the General Fund to the Public Safety Sales Tax Fund. Previously, Public Safety was part of the General Fund. In 2017, Proposition P was passed by voters in St. Louis County, creating a new sales tax, which monies are to be restricted to Public Safety expenditures. In 2018, a new fund was created for Public Safety, separate from the General Fund, to provide transparency for the spending of the new tax revenues. At the time the new Public Safety Sales Tax Fund was created, the fund balance was not transferred from the General Fund to the new Public Safety Sales Tax Fund. In 2020, an entry was recorded to move that fund balance. Details of the entry, and 2019 ending balances of the funds affected, follow:

	General Fund	Public Safety Sales Tax Fund
Prior 2019 Ending Fund Balance	\$10,648,609	(\$374,408)
Adjustment	(64,220)	64,220
Corrected 2019 Ending Fund Balance	\$10,584,389	(\$310,188)

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Required Supplementary Information

CITY OF CHESTERFIELD, MISSOURI
Notes to Budgetary Comparison Schedules
For the year ended December 31, 2020

EXPLANATION OF BUDGETARY PROCESS

The City prepares and legally adopts an annual budget for the General Fund, the Parks Sales Tax Fund, the Public Safety Sales Tax Fund, the Capital Improvement Sales Tax Trust Fund, the Police Forfeiture Fund, the Sewer Lateral Fund, the Chesterfield Valley Tax Increment Financing Fund, the Brandywine NID Assessments Fund, all Debt Service Funds, and all Capital Project Funds. Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles. The Council follows the procedures outlined below in establishing the budgetary data:

1. During or before the last week of November, 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, estimated revenue of the fund for the budget year, and the means of financing them.
2. During or before December 31, the City Administrator presents the proposed budget at a Public Hearing prior to a regularly scheduled City Council meeting. The budget is adopted at a regular City Council meeting by resolution.
3. 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.
4. 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 rebudgeted and reappropriated for the budget year until a new budget is adopted and approved.
5. All appropriations lapse at year-end; outstanding encumbrances are reappropriated in the subsequent fiscal year budget to provide for the liquidation of the prior commitments.

The legal level of budgetary control for the City's original adopted annual budget is defined as the budgeted division level of each department.

Subsequent transfers within each fund's budget may be made as follows:

- a) Heads of departments may make transfers between Fund divisions in an amount up to \$2,500 with the prior approval of the Finance Director.
- b) Heads of departments may make transfers between Fund divisions in an amount from \$2,500 to \$5,000 with the prior approval of the Finance Director and the City Administrator.
- c) Approval of a majority of the City Council is required for transfers in an amount over \$5,000.

The Parks Construction - Major Debt Service Funds actual expenditures exceeded those budgeted in the amount of \$51,840.

The Parks Construction Capital Projects Fund - Major Capital Projects Funds actual expenditures exceeded those budgeted in the amount of \$15.

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule - General Fund
for the year ended December 31, 2020

Schedule 1

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Municipal taxes:				
Utility gross receipts	\$ 7,061,585	\$ 7,061,585	\$ 6,344,049	\$ (717,536)
Sales taxes	6,899,967	6,899,967	6,447,574	(452,393)
Total municipal taxes	<u>13,961,552</u>	<u>13,961,552</u>	<u>12,791,623</u>	<u>(1,169,929)</u>
Licenses and permits	<u>1,580,070</u>	<u>1,580,070</u>	<u>1,426,233</u>	<u>(153,837)</u>
Intergovernmental:				
Motor fuel and vehicle sales taxes	1,908,000	1,908,000	1,861,074	(46,926)
Cigarette tax	100,000	100,000	96,629	(3,371)
Road and bridge tax	2,000,000	2,000,000	2,036,310	36,310
Grants and other	-	-	-	-
Total intergovernmental	<u>4,008,000</u>	<u>4,008,000</u>	<u>3,994,013</u>	<u>(13,987)</u>
Charges for services:				
Inspection and subdivision fees	40,000	40,000	14,036	(25,964)
Zoning applications	10,000	10,000	16,994	6,994
Police reports	-	-	-	-
False alarms	-	-	-	-
Other charges	123,250	123,250	144,069	20,819
Total charges for services	<u>173,250</u>	<u>173,250</u>	<u>175,098</u>	<u>1,848</u>
Other:				
Court fines and forfeitures	821,656	836,656	558,107	(278,549)
Investment income	300,000	300,000	73,811	(226,189)
Miscellaneous	110,190	110,190	178,422	68,232
Total other	<u>1,231,846</u>	<u>1,246,846</u>	<u>810,340</u>	<u>(436,506)</u>
Total revenues	<u>20,954,718</u>	<u>20,969,718</u>	<u>19,197,307</u>	<u>(1,772,411)</u>
EXPENDITURES	<u>10,565,578</u>	<u>10,898,585</u>	<u>9,450,301</u>	<u>1,448,284</u>
Excess of revenues over expenditures	<u>10,389,140</u>	<u>10,071,133</u>	<u>9,747,006</u>	<u>(324,127)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,090,000	1,141,793	51,793
Transfers out	(8,969,694)	(14,527,894)	(11,425,640)	3,102,254
Sale of capital assets	250,000	250,000	2,329	(247,671)
Total other financing sources (uses), net	<u>(8,719,694)</u>	<u>(13,187,894)</u>	<u>(10,281,518)</u>	<u>2,906,376</u>
Net change in fund balance	<u>\$ 1,669,446</u>	<u>\$ (3,116,761)</u>	<u>\$ (534,512)</u>	<u>\$ 2,582,249</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule - General Fund
for the year ended December 31, 2020

Schedule 1

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
EXPENDITURES				
General government:				
Legislative - Mayor's Office and City Council	\$ 74,225	\$ 74,225	\$ 66,223	\$ 8,002
Administrative:				
Customer service	69,688	69,688	65,546	4,142
City Administrator	580,594	588,339	448,265	140,074
Economic development	-	-	-	-
Finance	602,658	602,658	584,308	18,350
Central services	1,117,607	1,162,160	1,242,747	(80,587)
Information systems	969,657	992,631	896,671	95,960
Total administrative	<u>3,340,204</u>	<u>3,415,476</u>	<u>3,237,537</u>	<u>177,939</u>
Judicial	<u>276,803</u>	<u>291,223</u>	<u>267,425</u>	<u>23,798</u>
Planning and zoning	<u>778,559</u>	<u>833,153</u>	<u>714,779</u>	<u>118,374</u>
Public works:				
Administration and engineering	909,233	909,233	776,287	132,946
Street and sewer maintenance	3,189,735	3,394,548	2,721,671	672,877
Vehicle maintenance	974,388	968,388	776,242	192,146
Building maintenance	987,431	977,339	856,853	120,486
Street lighting	35,000	35,000	33,284	1,716
Total public works	<u>6,095,787</u>	<u>6,284,508</u>	<u>5,164,337</u>	<u>1,120,171</u>
Total expenditures	<u>\$ 10,565,578</u>	<u>\$ 10,898,585</u>	<u>\$ 9,450,301</u>	<u>\$ 1,448,284</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Parks Sales Tax Fund - Special Revenue Major Fund
for the year ended December 31, 2020

Schedule 2

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive Negative (Negative)
REVENUES				
Municipal taxes:				
Sales taxes	\$ 6,674,640	\$ 6,674,640	\$ 5,843,589	\$ (831,051)
Intergovernmental	-	-	201,963	201,963
Park charges and fees	2,134,665	2,134,665	255,067	(1,879,598)
Investment income	75,000	75,000	17,361	(57,639)
Miscellaneous	5,741	5,741	10,255	4,514
Total revenues	8,890,046	8,890,046	6,328,235	(2,561,811)
EXPENDITURES				
Parks and recreation	5,644,741	5,647,535	3,307,747	2,339,788
Capital outlay	167,200	1,052,255	972,490	79,765
Total expenditures	5,811,941	6,699,790	4,280,237	2,419,553
Excess of revenues over expenditures	3,078,105	2,190,256	2,047,998	(142,258)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	538,200	538,200	-
Transfers out	(2,991,699)	(3,529,899)	(3,216,292)	313,607
Total other financing sources (uses), net	(2,991,699)	(2,991,699)	(2,678,092)	313,607
Net change in fund balance	\$ 86,406	\$ (801,443)	\$ (630,094)	\$ 171,349

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Parks Construction - Major Debt Service Funds
for the year ended December 31, 2020

Schedule 3

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Investment income	\$ -	\$ -	\$ 104	\$ 104
Total Revenue	<u>-</u>	<u>-</u>	<u>104</u>	<u>104</u>
EXPENDITURES				
Debt service:				
Principal	2,355,000	2,355,000	2,355,000	-
Interest and fiscal charges	799,554	799,554	798,053	1,501
Debt Issuance Costs	-	143,753	197,094	(53,341)
Total expenditures	<u>3,154,554</u>	<u>3,298,307</u>	<u>3,350,147</u>	<u>(51,840)</u>
Deficiency of revenues under expenditures	<u>(3,154,554)</u>	<u>(3,298,307)</u>	<u>(3,350,043)</u>	<u>(51,736)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of direct placement bonds	-	6,304,537	6,055,000	(249,537)
Issuance of refunding direct placement bonds	-	5,147,508	4,730,000	(417,508)
Payments to refunded bond escrow agent	-	(6,264,067)	(6,264,067)	-
Premium on issuance of direct placement bonds	-	-	289,015	289,015
Premium on issuance of direct placement refunding bonds	-	-	436,380	436,380
Transfers in	2,991,699	5,184,124	4,870,517	(313,607)
Transfers out	-	(6,224,225)	(6,224,225)	-
Total other financing sources	<u>2,991,699</u>	<u>4,147,877</u>	<u>3,892,620</u>	<u>(255,257)</u>
Net change in fund balance	<u>\$ (162,855)</u>	<u>\$ 849,570</u>	<u>\$ 542,577</u>	<u>\$ (306,993)</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Public Safety Fund - Special Revenue Major Fund
for the year ended December 31, 2020

Schedule 4

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Municipal taxes:				
Sales taxes	\$ 2,670,500	\$ 2,670,500	\$ 2,442,115	\$ (228,385)
Total municipal taxes	2,670,500	2,670,500	2,442,115	(228,385)
Licenses and permits	-	-	-	-
Intergovernmental:				
Grants and other	550,210	550,210	3,801,549	3,251,339
Total intergovernmental	550,210	550,210	3,801,549	3,251,339
Charges for services:				
Police reports	8,280	8,280	6,243	(2,037)
False alarms	-	-	-	-
Other charges	431,957	431,957	441,619	9,662
Total charges for services	440,237	440,237	447,862	7,625
Court fines and forfeitures	-	20,000	15,501	(4,499)
Total revenues	3,660,947	3,680,947	6,707,027	3,026,080
EXPENDITURES				
Excess of revenues over expenditures	(7,891,624)	(7,816,023)	(4,372,475)	3,443,548
OTHER FINANCING SOURCES (USES)				
Transfers in	7,891,624	7,891,624	4,734,299	(3,157,325)
Total other financing sources (uses), net	7,891,624	7,891,624	4,734,299	(3,157,325)
Net change in fund balance	\$ -	\$ 75,601	\$ 361,824	\$ 286,223

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Public Safety Fund - Special Revenue Major Fund
for the year ended December 31, 2020

Schedule 4

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES				
General government:				
Police services	\$ 11,552,571	\$ 11,496,970	\$ 11,079,502	\$ 417,468
Total expenditures	11,552,571	11,496,970	11,079,502	417,468
Police services				
Personal services	9,917,549	9,888,326	9,641,639	246,687
Contractual services	904,757	904,757	783,186	121,571
Commodities	374,265	369,446	288,966	80,480
Capital outlay	356,000	334,441	365,711	(31,270)
Total police services	11,552,571	11,496,970	11,079,502	417,468
Total expenditures	\$ 11,552,571	\$ 11,496,970	\$ 11,079,502	\$ 417,468

Capital Projects Funds

Capital Projects Funds are used to account for the accumulation of resources for the acquisition and construction of major capital assets.

The following major capital projects fund is maintained by the City:

Capital Improvement Sales Tax Trust Fund - This fund is used to account for the accumulation of resources from the one-half cent Capital Improvement sales tax passed by voters in 1997. The revenues are used to pay for principal and interest payments on R&S I and R&S II series bonds, as well as the City's capital projects for annual infrastructure maintenance.

Parks Construction Capital Projects Fund - This fund is used to account for the accumulation of resources from the 2009B Parks Bonds (subsequently refinanced with the 2014 Certificates of Participation) issue as well as the 2020A Direct Placement Bonds issue, and transfers in from the Parks Sales Tax Fund. The funds were designated to assist in the development of City trails, streams, parks and other upgrades.

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Capital Improvement Sales Tax Trust Fund - Capital Projects Major Fund
for the year ended December 31, 2020

Schedule 5

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Municipal taxes:				
Sales taxes	\$ 5,679,178	\$ 5,679,178	\$ 4,966,931	\$ (712,247)
Intergovernmental	-	-	8,427	8,427
Miscellaneous income	-	-	55,172	55,172
Total revenues	5,679,178	5,679,178	5,030,530	(648,648)
EXPENDITURES				
Public works	281,545	326,545	287,766	38,779
Capital outlay	5,473,001	7,320,123	6,071,593	1,248,530
Total expenditures	5,754,546	7,646,668	6,359,359	1,287,309
Excess of revenues over expenditures	(75,368)	(1,967,490)	(1,328,829)	638,661
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,985,885	1,985,885	-
Transfers out	-	(1,090,000)	(1,090,000)	-
Total other financing sources (uses), net	-	895,885	895,885	-
Net change in fund balance	\$ (75,368)	\$ (1,071,605)	\$ (432,944)	\$ 638,661

CITY OF CHESTERFIELD, MISSOURI

Schedule 6

Budgetary Comparison Schedule

Parks Construction Capital Projects Fund - Major Capital Projects Funds
for the year ended December 31, 2020

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Investment income	\$ -	\$ -	\$ 49	\$ 49
Miscellaneous	-	-	-	-
Total Revenue	-	-	49	49
EXPENDITURES				
Parks	-	-	-	-
Debt Issuance Costs	-	52,463	52,478	(15)
Capital outlay	-	6,855,635	6,855,635	-
Total expenditures	-	6,908,098	6,908,113	(15)
Excess of revenues over expenditures	-	(6,908,098)	(6,908,064)	34
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	985,000	985,000	-
Transfers in	-	8,500,000	8,505,000	5,000
Transfers out	-	(895,885)	(895,885)	-
Total other financing sources (uses), net	-	8,589,115	8,594,115	5,000
Net change in fund balance	\$ -	\$ 1,681,017	\$ 1,686,051	\$ 5,034

Other Supplementary Information

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

The following Special Revenue Funds are maintained by the City:

Police Forfeiture - This fund is used to account for special revenues received, which are specifically earmarked for future expenditures in the area of public safety.

Sewer Lateral - This fund is used to account for special revenues received, which are specifically earmarked for expenditures for repairs to residential sanitary sewer laterals.

Chesterfield Valley Tax Increment Financing - This fund is used to account for financial resources to be used for infrastructure and transportation projects in the Chesterfield Valley.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, certain General long-term debt principal, interest, and related costs. The following Debt Service Funds are maintained by the City:

Parks 1998 - This fund is used to account for the accumulation of resources and payment of general obligation principal and interest on the parks General Obligation Bond issue, Series 2008, which advance refunded the General Obligation Bond issue, Series 1998.

City Hall - This fund is used to account for the accumulation of resources and payment of principal and interest on Government Center Certificates of Participation issued in fiscal year 2000.

Parks Construction - This fund is used to account for the accumulation of resources and payment of principal and interest on the 2008, 2013, 2014, 2016 and 2020 Certificates of Participation.

R&S - This fund (Road and Sidewalk Fund) is used to account for the accumulation of resources for and the payment of general long-term debt principal and interest payments on the General Obligation Street and Sidewalk Bond issue Series 2005.

Brandywine NID - This fund is used to account for the accumulation of resources and payment of principal and interest on the 2020 Direct Placement bonds.

CITY OF CHESTERFIELD, MISSOURI
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2020

Schedule 7

	Nonmajor Special Revenue Funds						
	Police Forfeiture	Sewer Lateral	Chesterfield Valley Tax Increment Financing	Brandywine NID Assessments	Total Special Revenue	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS							
Cash and investments	\$ 26,366	\$ 254,868	\$ 203,038	\$ 91,098	\$ 575,370	\$ 2,574,720	\$ 3,150,090
Receivables:							
Municipal taxes	-	131,698	-	-	131,698	1,936	133,634
Other	-	-	-	-	-	-	-
Due from other funds	-	-	139,712	-	139,712	-	139,712
Prepays	-	-	-	-	-	-	-
Total assets	<u>\$ 26,366</u>	<u>\$ 386,566</u>	<u>\$ 342,750</u>	<u>\$ 91,098</u>	<u>\$ 846,780</u>	<u>\$ 2,576,656</u>	<u>\$ 3,423,436</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ 12,980	\$ 1,485	\$ -	\$ 14,465	\$ -	\$ 14,465
Accrued salaries and other benefits	-	-	4,175	-	4,175	-	4,175
Due to other funds	-	-	-	-	-	10,770	10,770
Deferred revenue	-	-	-	91,098	91,098	1,936	93,034
Total liabilities	<u>-</u>	<u>12,980</u>	<u>5,660</u>	<u>91,098</u>	<u>109,738</u>	<u>12,706</u>	<u>122,444</u>
Fund balances							
Restricted for:							
NID Assessments	-	-	-	-	-	-	-
Public Safety	26,366	-	-	-	26,366	-	26,366
Sewer Lateral	-	373,586	-	-	373,586	-	373,586
Debt Service	-	-	-	-	-	-	-
Committed for Capital Projects	-	-	337,090	-	337,090	-	337,090
Assigned for Debt Service	-	-	-	-	-	2,563,950	2,563,950
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>26,366</u>	<u>373,586</u>	<u>337,090</u>	<u>-</u>	<u>737,042</u>	<u>2,563,950</u>	<u>3,300,992</u>
Total liabilities and fund balances	<u>\$ 26,366</u>	<u>\$ 386,566</u>	<u>\$ 342,750</u>	<u>\$ 91,098</u>	<u>\$ 846,780</u>	<u>\$ 2,576,656</u>	<u>\$ 3,423,436</u>

CITY OF CHESTERFIELD, MISSOURI
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
for the year ended December 31, 2020

Schedule 8

	Nonmajor Special Revenue Funds				Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
	Police Forfeiture	Sewer Lateral	Chesterfield Valley Tax Increment Financing	Brandywine NID Assessments		
REVENUES						
Municipal taxes	\$ -	\$ 437,375	\$ -	\$ -	\$ 437,375	\$ 437,375
Intergovernmental	5,249	-	-	-	5,249	5,249
Investment income	-	-	862	-	862	1,462
Miscellaneous	-	-	978	-	978	978
Total revenues	<u>5,249</u>	<u>437,375</u>	<u>1,840</u>	<u>-</u>	<u>444,464</u>	<u>445,064</u>
EXPENDITURES						
Current:						
Police services	-	-	-	-	-	-
Public works	-	442,230	-	-	442,230	442,230
Parks	-	-	-	-	-	-
Capital outlay	28,883	-	15,040	-	43,923	43,923
Debt service:						
Principal	-	-	-	-	-	1,500,000
Interest and fiscal charges	-	-	-	-	-	160,150
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>28,883</u>	<u>442,230</u>	<u>15,040</u>	<u>-</u>	<u>486,153</u>	<u>2,146,303</u>
Deficiency of revenues under expenditures	<u>(23,634)</u>	<u>(4,855)</u>	<u>(13,200)</u>	<u>-</u>	<u>(41,689)</u>	<u>(1,701,239)</u>
OTHER FINANCING SOURCES (USES)						
Issuance of direct placement bonds	-	-	-	-	-	-
Issuance of direct placement refunding bonds	-	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	-	-
Premium on issuance of direct placement bonds	-	-	-	-	-	-
Premium on issuance of direct placement refunding bonds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	1,659,978
Transfers out	-	-	-	-	-	(583,630)
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,076,348</u>
Net change in fund balances	<u>(23,634)</u>	<u>(4,855)</u>	<u>(13,200)</u>	<u>-</u>	<u>(41,689)</u>	<u>(583,202)</u>
Fund balances:						
Beginning of year	<u>50,000</u>	<u>378,441</u>	<u>350,290</u>	<u>-</u>	<u>778,731</u>	<u>3,147,152</u>
End of year	<u>\$ 26,366</u>	<u>\$ 373,586</u>	<u>\$ 337,090</u>	<u>\$ -</u>	<u>\$ 737,042</u>	<u>\$ 2,563,950</u>

CITY OF CHESTERFIELD, MISSOURI
Combining Balance Sheet
Nonmajor Debt Service Funds
As of December 31, 2020

Schedule 9

	Parks 1998	City Hall	R&S Debt Service	Brandywine NID	Total
ASSETS					
Cash and investments	\$ -	\$ 2,515,289	\$ 59,431	\$ -	\$ 2,574,720
Receivables:					
Municipal taxes	1,936	-	-	-	1,936
Due from other funds	-	-	-	-	-
Total assets	<u>\$ 1,936</u>	<u>\$ 2,515,289</u>	<u>\$ 59,431</u>	<u>\$ -</u>	<u>\$ 2,576,656</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	10,770	-	-	10,770
Deferred revenue	1,936	-	-	-	1,936
Total liabilities	<u>1,936</u>	<u>10,770</u>	<u>-</u>	<u>-</u>	<u>12,706</u>
Fund balances					
Nonspendable: Prepaid Expenses	-	-	-	-	-
Restricted for Debt Service	-	-	-	-	-
Assigned for Debt Service	-	2,504,519	59,431	-	2,563,950
Unassigned	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>2,504,519</u>	<u>59,431</u>	<u>-</u>	<u>2,563,950</u>
Total liabilities and fund balances	<u>\$ 1,936</u>	<u>\$ 2,515,289</u>	<u>\$ 59,431</u>	<u>\$ -</u>	<u>\$ 2,576,656</u>

CITY OF CHESTERFIELD, MISSOURI
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Debt Service Funds
for the year ended December 31, 2020

Schedule 10

	<u>Parks 1998</u>	<u>City Hall</u>	<u>R&S Debt Service</u>	<u>Brandywine NID</u>	<u>Total</u>
REVENUES					
Municipal taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	600	-	-	600
Total revenues	<u>-</u>	<u>600</u>	<u>-</u>	<u>-</u>	<u>600</u>
EXPENDITURES					
Debt service:					
Principal	-	1,500,000	-	-	1,500,000
Interest and fiscal charges	-	160,150	-	-	160,150
Debt Issuance Costs	-	-	-	-	-
Total expenditures	<u>-</u>	<u>1,660,150</u>	<u>-</u>	<u>-</u>	<u>1,660,150</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(1,659,550)</u>	<u>-</u>	<u>-</u>	<u>(1,659,550)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of direct placement bonds	-	-	-	-	-
Issuance of direct placement refunding bonds	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	-
Premium on issuance of direct placement bonds	-	-	-	-	-
Premium on issuance of direct placement refunding bonds	-	-	-	-	-
Transfers in	3,114	1,656,864	-	-	1,659,978
Transfers out	-	(583,630)	-	-	(583,630)
Total other financing sources (uses), net	<u>3,114</u>	<u>1,073,234</u>	<u>-</u>	<u>-</u>	<u>1,076,348</u>
Net change in fund balances	3,114	(586,316)	-	-	(583,202)
Fund balances:					
Beginning of year	<u>(3,114)</u>	<u>3,090,835</u>	<u>59,431</u>	<u>-</u>	<u>3,147,152</u>
End of year	<u>\$ -</u>	<u>\$ 2,504,519</u>	<u>\$ 59,431</u>	<u>\$ -</u>	<u>\$ 2,563,950</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Police Forfeiture Fund - Nonmajor Special Revenue Fund
for the year ended December 31, 2020

Schedule 11

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 5,249	\$ (44,751)
EXPENDITURES				
Police services	19,000	19,000	-	19,000
Capital outlay	31,000	31,000	28,883	2,117
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>28,883</u>	<u>21,117</u>
Deficiency of revenues under expenditures	-	-	(23,634)	(23,634)
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,634)</u>	<u>\$ (23,634)</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Sewer Lateral Fund - Nonmajor Special Revenue Fund
for the year ended December 31, 2020

Schedule 12

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Municipal taxes	\$ 460,000	\$ 460,000	\$ 437,375	\$ (22,625)
Charges for Services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>460,000</u>	<u>460,000</u>	<u>437,375</u>	<u>(22,625)</u>
EXPENDITURES				
Public works	<u>460,000</u>	<u>460,000</u>	<u>442,230</u>	<u>17,770</u>
Deficiency of revenues under expenditures	-	-	(4,855)	(4,855)
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,855)</u>	<u>\$ (4,855)</u>

CITY OF CHESTERFIELD, MISSOURI

Budgetary Comparison Schedule

**Chesterfield Valley Tax Increment Financing Fund - Nonmajor Special Revenue Fund
for the year ended December 31, 2020**

Schedule 13

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Investment income	\$ -	\$ -	\$ 862	\$ 862
Miscellaneous	150,000	150,000	978	(149,022)
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>1,840</u>	<u>(148,160)</u>
EXPENDITURES				
Public works	150,000	150,000	15,040	134,960
Deficiency of revenues under expenditures	-	-	(13,200)	(13,200)
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,200)</u>	<u>\$ (13,200)</u>

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Parks 1998 - Nonmajor Debt Service Fund
for the year ended December 31, 2020

Schedule 14

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 500	\$ 500	\$ -	\$ (500)
EXPENDITURES				
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over (under) expenditures	500	500	-	(500)
OTHER FINANCING SOURCES				
Transfers in	-	-	3,114	3,114
Net change in fund balance	\$ 500	\$ 500	\$ 3,114	\$ 2,614

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
City Hall - Nonmajor Debt Service Fund
for the year ended December 31, 2020

Schedule 15

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Investment income	\$ -	\$ -	\$ 600	\$ 600
EXPENDITURES				
Debt service:				
Principal	1,500,000	3,000,000	1,500,000	1,500,000
Interest and fiscal charges	161,700	259,200	160,150	99,050
Total expenditures	1,661,700	3,259,200	1,660,150	1,599,050
Deficiency of revenues under expenditures	(1,661,700)	(3,259,200)	(1,659,550)	1,599,650
OTHER FINANCING SOURCES (USES)				
Transfers in	1,073,870	2,671,333	1,656,864	(1,014,469)
Transfers out	-	(583,630)	(583,630)	-
Total other financing sources	1,073,870	2,087,703	1,073,234	(1,014,469)
Net change in fund balance	\$ (587,830)	\$ (1,171,497)	\$ (586,316)	\$ 585,181

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
R&S Debt Service Fund - Nonmajor Debt Service Fund
for the year ended December 31, 2020

Schedule 16

	Original Budget	Final Revised Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Investment income	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Debt Issuance Costs	-	-	-	-
Total expenditures	-	-	-	-
Deficiency of revenues under expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Net change in fund balance	\$ -	\$ -	\$ -	\$ -

CITY OF CHESTERFIELD, MISSOURI
Budgetary Comparison Schedule
Brandywine NID Debt Service Fund - Nonmajor Debt Service Fund
for the year ended December 31, 2020

Schedule 17

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Investment income	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Debt Issuance Costs	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Issuance of refunding bonds	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Statistical Section

CITY OF CHESTERFIELD, MISSOURI
Notes to Statistical Section
December 31, 2019

This part of the City's Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	69-73
Revenue Capacity These schedules contain information related to property and sales taxes.	74-78
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	79-87
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	88-89
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	90-92

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Financial Reports for the relevant year.

Table 1

**CITY OF CHESTERFIELD, MISSOURI
Net Position by Component
Last Ten Fiscal Years**

Functions/Programs	December 31									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Governmental activities:										
Net Investment in capital assets	\$ 144,327,104	\$ 154,461,332	\$ 159,288,489	\$ 165,439,709	\$ 175,832,360	\$ 185,177,271	\$ 190,432,849	\$ 193,932,145	\$ 203,101,607	\$ 211,697,353
Restricted	2,877,831	3,673,588	4,824,418	3,124,606	4,359,867	3,376,697	3,663,377	2,886,804	1,214,353	5,896,564
Unrestricted	<u>20,900,703</u>	<u>19,525,138</u>	<u>15,901,081</u>	<u>16,626,897</u>	<u>14,340,700</u>	<u>12,882,198</u>	<u>11,564,575</u>	<u>15,829,318</u>	<u>18,062,401</u>	<u>13,436,424</u>
Total governmental activities net position	<u>\$ 168,105,638</u>	<u>\$ 177,660,058</u>	<u>\$ 180,013,988</u>	<u>\$ 185,191,212</u>	<u>\$ 194,532,927</u>	<u>\$ 201,436,166</u>	<u>\$ 205,660,801</u>	<u>\$ 212,648,267</u>	<u>\$ 222,378,361</u>	<u>\$ 231,030,341</u>

Source: Basic financial statements

Table 2

CITY OF CHESTERFIELD, MISSOURI
Changes in Net Position
Last Ten Fiscal Years

	For the years ended December 31									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
EXPENSES										
Primary Government										
Governmental activities:										
General government	\$ 3,224,915	\$ 3,504,645	\$ 3,612,270	\$ 3,768,186	\$ 3,549,373	\$ 3,466,585	\$ 3,728,755	\$ 3,384,763	\$ 3,568,730	\$ 3,602,548
Parks and recreation	5,282,317	6,667,066	9,188,081	6,843,588	6,017,571	7,563,968	7,385,187	7,335,566	7,232,969	5,098,287
Judicial	236,646	242,383	234,551	247,843	253,116	241,757	252,080	260,041	255,313	270,068
Planning	1,081,173	1,040,706	987,612	852,903	934,239	908,638	678,134	777,546	964,147	719,034
Public works	9,952,319	11,027,314	11,674,201	12,073,599	11,318,138	12,005,296	12,060,993	10,655,827	5,858,868	6,793,356
Public safety	7,720,308	8,468,966	8,664,668	10,465,006	10,864,250	9,356,672	9,717,324	11,224,519	10,984,153	10,901,662
Interest on long-term debt	2,954,766	2,809,885	2,451,798	2,404,560	1,787,957	1,845,028	1,279,567	1,119,173	932,721	1,666,436
Capital Outlay	-	-	-	-	-	-	399,771	-	-	-
Total primary government expenses	<u>30,452,444</u>	<u>33,760,965</u>	<u>36,813,181</u>	<u>36,655,685</u>	<u>34,724,644</u>	<u>35,387,944</u>	<u>35,501,811</u>	<u>34,757,435</u>	<u>29,796,901</u>	<u>29,051,391</u>
PROGRAM REVENUES										
Primary Government										
Governmental activities:										
Charges for services:										
General government	696,465	691,161	662,641	724,227	729,870	749,040	716,151	729,741	714,163	664,860
Parks and recreation	1,136,840	1,210,006	1,394,799	1,920,356	1,640,112	1,794,837	1,953,302	1,938,210	2,092,995	255,067
Judicial	1,275,826	1,223,280	1,296,878	1,230,999	1,176,211	1,033,303	681,028	855,980	778,268	643,866
Planning	24,455	39,377	33,541	32,439	43,412	34,571	57,384	61,726	66,409	65,364
Public works	62,828	154,180	414,247	47,512	584,774	179,612	174,305	84,236	(151,079)	76,360
Public safety	61,604	51,152	55,799	53,214	53,934	46,606	240,244	465,797	496,525	463,363
Operating grants and contributions	5,694,181	4,713,574	4,671,981	5,838,334	4,871,779	4,460,450	4,312,654	4,503,875	4,550,607	7,906,144
Capital grants and contributions	7,659,799	2,695,237	8,114,634	2,502,738	3,462,945	6,751,617	2,555,721	947,375	80,671	8,427
Total primary government program revenues	<u>16,611,998</u>	<u>10,777,967</u>	<u>16,644,520</u>	<u>12,349,819</u>	<u>12,563,037</u>	<u>15,050,036</u>	<u>10,690,789</u>	<u>9,586,940</u>	<u>8,628,559</u>	<u>10,083,451</u>
Net Revenues (Expenses)										
Total primary government net expense	<u>(13,840,446)</u>	<u>(22,982,998)</u>	<u>(20,168,661)</u>	<u>(24,305,866)</u>	<u>(22,161,607)</u>	<u>(20,337,908)</u>	<u>(24,811,022)</u>	<u>(25,170,495)</u>	<u>(21,168,342)</u>	<u>(18,967,940)</u>
General Revenues and Other Changes in Net Position										
Primary Government										
Governmental activities:										
Taxes:										
Property taxes	481,419	522,890	524,173	491,974	517,357	3,872	-	-	-	-
Sales taxes	16,104,082	16,537,971	17,427,057	18,172,465	19,706,655	20,150,313	20,147,798	22,553,778	22,258,813	19,699,029
Gross receipts tax (includes franchise tax)	7,975,310	7,970,597	7,930,276	8,253,569	8,308,322	8,001,265	7,807,439	8,146,494	7,492,613	7,105,466
Sewer lateral	560,418	551,252	559,184	550,039	552,604	568,195	531,574	537,617	532,241	534,004
Investment earnings	236,571	188,313	47,236	18,705	61,357	47,685	147,383	280,845	370,270	92,787
Miscellaneous	226,765	329,309	182,939	260,090	123,577	244,993	401,463	639,227	244,500	188,634
Total primary government	<u>25,584,565</u>	<u>26,100,332</u>	<u>26,670,865</u>	<u>27,746,842</u>	<u>29,269,872</u>	<u>29,016,323</u>	<u>29,035,657</u>	<u>32,157,961</u>	<u>30,898,436</u>	<u>27,619,920</u>
Changes in Net Position										
Total primary government	<u>\$ 11,744,119</u>	<u>\$ 3,117,334</u>	<u>\$ 6,502,204</u>	<u>\$ 3,440,976</u>	<u>\$ 7,108,265</u>	<u>\$ 8,678,415</u>	<u>\$ 4,224,635</u>	<u>\$ 6,987,466</u>	<u>\$ 9,730,094</u>	<u>\$ 8,651,980</u>

Source: Basic financial statements

Table 3

CITY OF CHESTERFIELD, MISSOURI
Fund Balances, Governmental Funds
Last Ten Fiscal Years

	December 31									
	<u>2011 (1)</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Fund:										
Nonspendable	\$ 315,421	\$ 326,621	\$ 351,461	\$ 381,070	\$ 554,291	\$ 371,942	\$ 387,938	\$ 422,834	\$ 454,640	\$ 457,947
Restricted	304,737	125,150	122,836	121,300	129,015	133,647	133,647	133,808	129,090	129,890
Committed	1,502,468	712,719	2,665,608	2,612,384	1,179,935	534,715	-	-	-	-
Unassigned	11,945,289	12,947,803	10,798,346	11,233,430	10,717,788	9,540,893	8,771,592	11,273,190	10,064,879	9,462,040
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total General Fund	<u>\$ 14,067,915</u>	<u>\$ 14,112,293</u>	<u>\$ 13,938,251</u>	<u>\$ 14,348,184</u>	<u>\$ 12,581,029</u>	<u>\$ 10,581,197</u>	<u>\$ 9,293,177</u>	<u>\$ 11,829,832</u>	<u>\$ 10,648,609</u>	<u>\$ 10,049,877</u>
All other governmental funds:										
Nonspendable	\$ 6,700	\$ 1,850	\$ 22,935	\$ 1,850	\$ 1,850	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -
Restricted	2,476,850	3,233,805	4,662,479	2,989,334	4,059,458	2,951,324	3,141,806	2,368,182	734,973	699,584
Committed	4,709,222	3,336,654	803,014	867,777	1,149,155	582,387	387,926	384,814	350,290	2,023,141
Assigned	2,547,444	2,604,527	2,329,919	2,546,925	1,897,255	3,048,857	3,250,264	5,101,047	8,496,683	7,822,850
Unassigned	-	-	-	-	(19,741)	(4,434)	(4,253)	(3,610)	(3,114)	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 9,740,216</u>	<u>\$ 9,176,836</u>	<u>\$ 7,818,347</u>	<u>\$ 6,405,886</u>	<u>\$ 7,087,977</u>	<u>\$ 6,578,134</u>	<u>\$ 6,780,743</u>	<u>\$ 7,855,433</u>	<u>\$ 9,578,832</u>	<u>\$ 10,545,575</u>

Source: Basic financial statements.

(1) In 2011, GASB Statement No. 54 was implemented

Table 4

CITY OF CHESTERFIELD, MISSOURI
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years

	For the years ended December 31									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
REVENUES										
Municipal taxes	\$ 24,714,140	\$ 25,530,789	\$ 26,557,150	\$ 28,083,202	\$ 27,837,051	\$ 27,607,498	\$ 27,420,647	\$ 30,340,210	\$ 29,410,787	\$ 26,481,633
Licenses and permits	1,429,034	1,446,273	1,520,132	1,605,721	1,533,307	1,600,329	1,663,844	1,523,010	1,490,178	1,426,233
Intergovernmental	5,421,620	5,940,145	6,250,747	7,286,575	6,150,652	6,351,973	6,985,266	5,555,107	4,727,936	8,011,201
Charges for services, net	1,306,008	1,583,455	1,768,488	1,760,938	1,906,548	2,003,614	2,304,720	1,993,694	2,200,348	430,165
Court fines and forfeitures	1,226,101	1,290,848	1,272,870	1,177,957	1,065,157	838,000	711,087	847,725	782,473	573,608
Investment income, net arbitrage	188,313	47,236	18,703	61,750	47,686	47,852	147,385	280,845	370,270	92,787
Miscellaneous	233,533	481,528	437,905	739,431	437,373	1,217,268	485,485	1,106,653	538,188	692,689
Total revenues	<u>34,518,749</u>	<u>36,320,274</u>	<u>37,825,995</u>	<u>40,715,574</u>	<u>38,977,774</u>	<u>39,666,534</u>	<u>39,718,434</u>	<u>41,647,244</u>	<u>39,520,180</u>	<u>37,708,316</u>
EXPENDITURES										
Government	2,690,394	3,080,829	3,220,092	3,352,928	3,131,685	3,079,111	3,366,866	2,971,181	3,218,099	3,243,658
Police services	7,491,176	7,878,348	8,052,881	10,258,001	9,100,819	9,216,640	9,569,418	10,626,588	10,776,154	10,713,791
Judicial	237,756	241,426	237,707	248,122	252,978	242,349	251,865	258,997	254,155	267,425
Planning and development services	1,063,073	1,043,966	984,692	848,918	914,187	908,872	678,436	764,902	960,642	714,779
Public works	5,510,508	5,636,416	5,893,415	6,488,829	6,094,766	6,063,428	5,954,569	5,796,273	6,337,889	5,643,903
Parks and recreation	4,533,143	4,026,900	4,591,602	4,997,194	5,820,701	5,822,670	5,577,553	5,512,801	5,429,177	3,307,747
Capital outlay	9,940,082	7,573,259	8,564,650	8,460,558	7,637,252	10,662,885	9,016,592	5,772,849	5,491,135	14,619,884
Debt service:										
Principal	4,425,000	4,645,000	5,300,000	5,040,000	3,605,000	4,690,000	4,950,000	5,235,000	5,525,000	3,855,000
Interest and fiscal charges	2,995,968	2,851,471	2,713,287	2,247,820	1,769,542	1,597,937	1,476,623	1,319,087	1,135,454	958,203
Cost of issuance	-	-	230,856	162,241	96,460	97,921	-	-	-	249,572
Total expenditures	<u>38,887,100</u>	<u>36,977,615</u>	<u>39,789,182</u>	<u>42,104,611</u>	<u>38,423,390</u>	<u>42,381,813</u>	<u>40,841,922</u>	<u>38,257,678</u>	<u>39,127,705</u>	<u>43,573,962</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,368,351)</u>	<u>(657,341)</u>	<u>(1,963,187)</u>	<u>(1,389,037)</u>	<u>554,384</u>	<u>(2,715,279)</u>	<u>(1,123,488)</u>	<u>3,389,566</u>	<u>392,475</u>	<u>(5,865,646)</u>
OTHER FINANCING SOURCES (USES)										
Proceeds from borrowing	-	-	22,252,459	8,836,605	7,340,000	3,000,000	-	-	-	12,495,395
Sale of capital assets	142,264	138,339	199,791	223,528	112,485	103,745	38,070	221,785	149,700	2,329
Payments to escrow agent	-	-	(22,021,594)	(8,673,624)	(9,091,933)	(2,898,141)	-	-	-	(6,264,067)
Transfers in	6,517,322	7,997,230	8,281,179	15,937,772	8,982,352	9,835,625	8,592,504	17,016,283	17,011,013	23,435,672
Transfers out	(6,517,322)	(7,997,230)	(8,281,179)	(15,937,772)	(8,982,352)	(9,835,625)	(8,592,503)	(17,016,284)	(17,011,013)	(23,435,672)
Total other financing source (uses)	<u>142,264</u>	<u>138,339</u>	<u>430,656</u>	<u>386,509</u>	<u>(1,639,448)</u>	<u>205,604</u>	<u>38,071</u>	<u>221,784</u>	<u>149,700</u>	<u>6,233,657</u>
Net change in fund balances	<u>\$ (4,226,087)</u>	<u>\$ (519,002)</u>	<u>\$ (1,532,531)</u>	<u>\$ (1,002,528)</u>	<u>\$ (1,085,064)</u>	<u>\$ (2,509,675)</u>	<u>\$ (1,085,417)</u>	<u>\$ 3,611,350</u>	<u>\$ 542,175</u>	<u>\$ 368,011</u>
Debt service as a percentage of noncapital expenditures	26.45%	23.77%	22.61%	21.22%	17.48%	19.59%	19.94%	20.67%	22.75%	18.75%

Source: Revenues from governmental funds and expenditures from required supplementary information

Table 5

CITY OF CHESTERFIELD, MISSOURI
The General Fund
Last Five Fiscal Years

	For the years ended December 31				
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues					
Municipal Taxes	\$ 13,818,098	\$ 14,346,500	\$ 14,346,079	\$ 13,909,427	\$ 12,791,623
Licenses and Permits	1,600,329	1,663,844	1,523,010	1,490,178	1,426,233
Intergovernmental	4,290,918	4,366,047	4,010,577	4,047,508	3,994,013
Charges for Services, net	162,835	351,418	55,484	107,313	175,098
Court Fines and Forfeitures	838,000	711,087	847,725	779,665	558,107
Investment Income, Net Arbitrage	49,195	117,626	218,925	298,281	73,811
Miscellaneous	990,479	348,500	543,041	218,847	178,422
Total Revenues	<u>21,749,854</u>	<u>21,905,022</u>	<u>21,544,841</u>	<u>20,851,219</u>	<u>19,197,307</u>
Expenditures					
Current:					
Legislative	70,778	70,313	69,457	70,789	66,223
Administrative	3,008,333	3,296,553	2,901,724	3,147,310	3,177,435
Police Services	9,165,752	9,544,348	-	-	-
Judicial	242,349	251,865	258,997	254,155	267,425
Planning and Zoning	908,872	678,436	764,902	960,642	714,779
Developmental Services	-	-	-	-	-
Public Works	5,313,218	5,155,603	5,022,404	5,578,580	4,913,907
Capital Outlay	428,274	562,062	16,778	224,590	310,532
Total Expenditures	<u>19,137,576</u>	<u>19,559,180</u>	<u>9,034,262</u>	<u>10,236,066</u>	<u>9,450,301</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,612,278</u>	<u>2,345,842</u>	<u>12,510,579</u>	<u>10,615,153</u>	<u>9,747,006</u>
OTHER FINANCING SOURCES (USES)					
Sale of Capital Assets	103,745	38,070	221,785	149,700	2,329
Transfers In	48,624	-	25,016	-	1,141,793
Transfers Out	(4,764,479)	(3,671,932)	(10,220,725)	(11,946,076)	(11,425,640)
Total Other Financing Sources (Uses)	<u>(4,612,110)</u>	<u>(3,633,862)</u>	<u>(9,973,924)</u>	<u>(11,796,376)</u>	<u>(10,281,518)</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(1,999,832)</u>	<u>(1,288,020)</u>	<u>2,536,655</u>	<u>(1,181,223)</u>	<u>(534,512)</u>
FUND BALANCE -- JANUARY 1	<u>12,581,029</u>	<u>10,581,197</u>	<u>9,293,177</u>	<u>11,829,832</u>	<u>10,648,609</u>
FUND BALANCE -- DECEMBER 31	<u>\$ 10,581,197</u>	<u>\$ 9,293,177</u>	<u>\$ 11,829,832</u>	<u>\$ 10,648,609</u>	<u>\$ 10,114,097</u>

Table 6

CITY OF CHESTERFIELD, MISSOURI
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Real Property			Personal Property	Railroad and Utilities	Total Taxable Assessed Total	Total Direct Tax Rate	Estimated Actual Value
	Residential Property	Commercial Property	Agricultural Property					
2011	1,074,986	462,000	500	229,277	15,180	1,781,943	0.03	7,840,981
2012	1,080,291	457,997	496	223,212	17,652	1,779,648	0.03	7,846,585
2013	1,045,856	457,071	466	224,406	15,549	1,743,348	0.03	7,659,218
2014	1,054,555	473,467	400	237,259	18,516	1,784,197	0.03	-
2015	1,097,102	516,252	508	236,218	20,410	1,870,490	-	8,164,886
2016	1,098,164	530,255	502	244,208	19,057	1,892,186	-	8,233,951
2017	1,202,432	574,377	690	249,002	18,691	2,045,192	-	8,935,431
2018	1,214,798	587,038	577	255,371	18,691	2,076,475	-	9,058,265
2019	1,213,204	539,587	588	254,706	16,905	2,024,990	-	8,894,105
2020	1,339,924	628,138	654	283,935	645	2,253,296	-	9,875,286

Notes: Assessments are determined by the Assessor of St. Louis County as of January 1.

- (1) 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%. Real property is reassessed biannually in odd-numbered years.
- (2) The City was incorporated on June 1, 1988. No property tax was levied by the City until 1995 when the voters approved an \$11 million general obligation bond issue for parks. The entire levy funded debt service on the bonds until they were paid off. The final levy was during 2014.
- (3) The City participates in the county-wide sales tax sharing pool, therefore, sales tax is not the City's own source revenue.

Table 7

**CITY OF CHESTERFIELD, MISSOURI
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Per \$100 of Assessed Value)**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Taxes levied on all property in the City:										
Direct rate:										
City of Chesterfield	0.0300	0.0300	0.0300	0.0300	-	-	-	-	-	-
Overlapping rates:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Louis County	0.5230	0.5230	0.5230	0.5230	0.5150	0.5150	0.4890	0.4890	0.4430	0.4430
Special School District	1.0130	1.0120	1.2400	1.2400	1.2348	1.2409	1.1912	1.1980	1.1077	1.1077
St. Louis Community College	0.2200	0.2200	0.2200	0.2200	0.2176	0.2185	0.2112	0.2129	0.1986	0.1987
St. Louis County Library	0.1630	0.1730	0.2500	0.2500	0.2460	0.2460	0.2340	0.2340	0.2120	0.2350
Metropolitan St. Louis Sewer District (Extension)	0.0190	0.0190	0.0200	0.0200	0.1950	0.2795	0.2694	0.2694	0.2329	0.2331
Metropolitan Zoological Park and Museum District	0.2670	0.2680	0.2800	0.2800	0.2777	0.1196	0.1195	0.2724	0.2549	0.2532
Sheltered Workshop (Dev. Disability-Productive Living Board)	0.0840	0.0840	0.0890	0.0890	0.0880	0.0880	0.0840	0.0840	0.0750	0.0750
Total Overlapping Rates	<u>2.3190</u>	<u>2.3290</u>	<u>2.6520</u>	<u>2.6520</u>	<u>2.8041</u>	<u>2.7375</u>	<u>2.6283</u>	<u>2.7897</u>	<u>2.5541</u>	<u>2.5757</u>
Total Direct and Overlapping Rates	<u>2.3490</u>	<u>2.3590</u>	<u>2.6810</u>	<u>2.6810</u>	<u>2.8041</u>	<u>2.7375</u>	<u>2.6283</u>	<u>2.7897</u>	<u>2.5541</u>	<u>2.5757</u>
Other Overlapping Rates:										
School districts (2):										
Parkway	3.6760	3.9360	3.9360	4.0740	4.4617	4.2163	3.9857	4.0640	3.7661	3.8330
Rockwood	4.4630	4.5360	4.5360	4.6830	4.6015	4.6678	4.5015	4.5539	4.3463	4.2985
Fire protection districts (3):										
Metro West	1.0300	1.0290	1.0290	1.0640	1.0130	1.0110	0.9680	1.1010	1.0440	1.0390
Monarch	0.8420	0.8290	0.8290	0.8290	0.8060	0.8050	0.7630	0.8800	0.8360	0.9050

Notes:

- (1) The City levied property tax in 1995 when the voters approved an \$11 million general obligation bond issue for parks. The entire levy funded debt service, until it ended after 2014.
- (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

Table 8

**CITY OF CHESTERFIELD, MISSOURI
Principal Property Taxpayers
Current Year and Nine Years Ago
(dollars in thousands)**

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
St Louis Missouri Chapter 100	\$ 77,993	1	3.46%	\$ -		
Bayer - Monsanto	37,781	2	1.68%	33,908	2	1.90%
THF Chesterfield Development LLC	31,712	3	1.41%	51,107	1	2.87%
St Louis Premium Outlets	21,758	4	0.97%			
Baxter Crossing	11,243	5	0.50%	7,768	7	0.44%
FSP Timberlake Corp.	9,995	6	0.44%	13,943	5	0.78%
GAHC3 Chesterfield Corporate Plaza LLC	9,917	7	0.44%			
Watermark at Chesterfield Village	9,813	8	0.44%			
St Andrews	8,709	9	0.39%			
St. Lukes Episcopalian Presbyterian Hospital	8,597	10	0.38%	10,561	6	0.59%
Chesterfield Mall				28,802	3	1.62%
Pfizer, Inc.				22,958	4	1.29%
G&E Healthcare REIT Chesterfield Rehab H				7,161	8	0.40%
NNN One Chesterfield Place LLC				6,837	9	0.38%
Scott Family Properties				6,634	10	0.37%
Total	<u>\$ 227,518</u>		<u>10.10%</u>	<u>\$ 189,679</u>		

Source: St. Louis County Department of Collection

Table 9

CITY OF CHESTERFIELD, MISSOURI
Property Tax Levies and Collections
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year Ended December 31	Tax Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	534	466	87.3	67	533	99.9
2012	534	470	88.0	61	531	99.4
2013	523	463	88.5	57	520	99.5
2014 (1)	536	478	89.2	57	535	99.8
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-

Source: St. Louis County - Collector of Revenue

(1) Final levy was in 2014.

Table 10

CITY OF CHESTERFIELD, MISSOURI
Sales Tax Rates and Taxable Sales
Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	City Direct Rate	St. Louis County	State of Missouri	Direct and Overlapping	Sales Tax Revenues	Taxable Sales (1)
2011	1.00%	2.700%	4.225%	7.925%	10,714	1,118,534
2012	1.00%	2.700%	4.225%	7.925%	11,301	1,234,141
2013	1.00%	2.888%	4.225%	8.113%	11,832	1,292,076
2014	1.00%	2.888%	4.225%	8.113%	12,910	1,409,592
2015	1.00%	2.888%	4.225%	8.113%	13,174	1,438,626
2016	1.00%	2.888%	4.225%	8.113%	13,372	1,460,222
2017	1.00%	2.888%	4.225%	8.113%	13,610	1,471,322
2018	1.00%	2.888%	4.225%	8.113%	12,603	1,272,993
2019	1.00%	3.513%	4.225%	8.738%	15,065	1,521,714
2020	1.00%	3.513%	4.225%	8.738%	13,251	1,338,531

(1) Taxable sales reported by the Missouri Department of Revenue. State Law prohibits the disclosure of specific taxpayer information.

Note: The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.

Note: The City's direct rate is made up of the following:

- 0.500% Capital improvements sales tax effective April 1997
- 0.500% Parks and stormwater sales tax effective April 2005

Table 11

CITY OF CHESTERFIELD, MISSOURI
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year	<u>Governmental Activities</u>							Total Primary Government	Percentage of Personal Income (3)	Per Capita
	General Obligation Bonds, net of Premium	Limeted General Obligation Bonds	Tax Increment Notes	Capital Lease Agreements	Tax Increment Bonds	Lease Revenue Bonds (2)	Less - Reserve for Debt Service			
2011	\$ 17,313	\$ -	\$ -	\$ -	\$ -	\$ 49,750	\$ -	\$ 66,035	2.72%	\$ 1,391
2012	15,016	-	-	-	-	47,308	-	61,390	2.50%	1,293
2013	12,615	-	-	-	-	45,731	-	58,346	2.51%	1,229
2014	10,134	-	-	-	-	43,271	-	53,405	2.16%	1,125
2015	7,520	-	-	-	-	40,345	-	47,865	1.62%	1,008
2016	5,735	-	-	-	-	37,632	-	43,367	1.47%	913
2017	3,895	-	-	-	-	34,264	-	38,158	1.28%	804
2018	1,970	-	-	40	-	30,695	-	32,705	1.10%	689
2019	-	-	-	30	-	26,882	-	26,912	0.90%	567
2020	-	985	-	20	-	28,079	-	29,084	0.98%	611

- Notes: (1) Details regarding the City's outstanding debt can be found in note 13 to the basic financial statements.
(2) Prior years restated to show lease revenue bonds net of premium.
(3) See Table 14 for personal income and population data.

Table 12

CITY OF CHESTERFIELD, MISSOURI
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year	General Bonded Debt Outstanding					Percentage of Actual Taxable Value of Property (2)	Per Capita (3)
	General Obligation Bonds, net of Premium	Redevelopment Bonds	Total General Bonded Debt	Resources Restricted to Repaying the General Bonded Debt	Net Bonded Debt		
2011	\$ 17,313	\$ -	\$ 17,313	\$ (704)	\$ 16,609	0.93%	350
2012	15,016	-	15,016	(343)	14,673	0.82%	309
2013	12,615	-	12,615	-	12,615	0.72%	266
2014	10,134	-	10,134	-	10,134	0.57%	213
2015	7,520	-	7,520	-	7,520	0.40%	158
2016	5,735	-	5,735	-	5,735	0.30%	121
2017	3,895	-	3,895	-	3,895	0.19%	82
2018	1,970	-	1,970	-	1,970	0.09%	41
2019	-	-	-	-	-	0.00%	-
2020	-	-	-	-	-	0.00%	-

Notes: (1) Details regarding the City's outstanding debt can be found in note 13 to the basic financial statements.

(2) See Table 5 for property value data.

(3) See Table 14 for population data.

Table 13

CITY OF CHESTERFIELD, MISSOURI
Direct and Overlapping Governmental Activities Debt
As of December 31, 2020
(dollars in thousands)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
St. Louis County	\$ 77,030	7.05 %	\$ 5,431
Parkway School District (1)	203,435	24.58	50,004
Rockwood School District (1)	194,380	27.16	52,794
Monarch Fire Protection District (1)	12,000	73.47	8,816
Metro-West Fire Protection District (1)	5,250	72.90	3,827
Subtotal, overlapping debt			<u>120,872</u>
City direct debt	26,912	100.00	26,912
Total direct and overlapping debt			<u><u>\$ 147,784</u></u>

Notes: (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.

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

Table 14

**CITY OF CHESTERFIELD, MISSOURI
 Legal Debt Margin Information
 Last Ten Fiscal Years
 (dollars in thousands)**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Debt limit	\$ 178,194	\$ 177,965	\$ 174,335	\$ 178,941	\$ 179,529	\$ 183,619	\$ 200,714	\$ 205,678	\$ 202,499	\$ 225,330
Total net debt applicable to limit	<u>17,110</u>	<u>14,840</u>	<u>12,465</u>	<u>10,134</u>	<u>7,520</u>	<u>5,600</u>	<u>3,805</u>	<u>1,970</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 161,084</u>	<u>\$ 163,125</u>	<u>\$ 161,870</u>	<u>\$ 168,807</u>	<u>\$ 172,009</u>	<u>\$ 178,019</u>	<u>\$ 196,909</u>	<u>\$ 203,708</u>	<u>\$ 202,499</u>	<u>\$ 225,330</u>
Total net debt applicable to the limit as a percentage of debt limit	9.60	8.34	7.15	5.66	4.19	3.05	1.90	0.96	-	-

Legal debt margin calculation for fiscal year 2020:

Assessed value	<u>\$ 2,253,296</u>
Debt limit (10% of assessed value)	\$ 225,330
Debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 225,330</u>

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

Table 15

CITY OF CHESTERFIELD, MISSOURI
Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Park Sales Tax Bonds (1)					Coverage
	Park Sales Tax	Less Operating Expense	Net Available Revenue	Debt Service		
				Principal	Interest	
2011	5,790,849	4,637,846	1,153,003	1,240,000	1,659,510	0.40
2012	6,108,998	4,853,540	1,255,458	1,330,000	1,623,539	0.43
2013	6,395,774	4,987,982	1,407,792	1,405,000	1,600,627	0.47
2014	6,977,481	5,492,025	1,485,456	1,210,000	1,051,594	0.66
2015	7,121,200	6,546,134	575,066	1,675,000	1,184,457	0.20
2016	7,228,099	6,284,430	943,669	1,850,000	1,043,955	0.33
2017	6,842,838	5,987,433	855,405	1,945,000	1,018,128	0.29
2018	6,812,227	5,568,047	1,244,180	2,055,000	961,637	0.41
2019	6,716,871	5,754,214	962,657	2,200,000	883,415	0.31
2020	5,843,589	4,280,237	1,563,352	2,355,000	798,053	0.50

Note: Details regarding the City's outstanding debt can be found in note 13 to the basic financial Statements.
Operating expenses do not include interest, depreciation, or amortization expenses.

(1) Park sales tax bonds are backed by the sales tax revenue produced by the sales tax rate in effect when the bonds were issued (1/2-cent) applied to the increase in retail sales in the City.

Table 16

**CITY OF CHESTERFIELD, MISSOURI
General Sales Tax Collection
Last Five Fiscal Years**

**Collection history of the City's share of the county-wide
one-cent general municipal sales tax:**

<u>Year</u>	<u>Total Amount Collected</u>	<u>Percent Changed</u>
2016	6,956,311	-0.28%
2017	7,287,208 (1)	4.76%
2018	6,993,739	-4.03%
2019	7,193,842	2.86%
2020	6,447,574	-10.37%

Table 17

**CITY OF CHESTERFIELD, MISSOURI
Capital Improvement Sales Tax
Last Five Fiscal Years**

**Collection history of the City's one-half cent
capital improvement sales tax:**

<u>Year</u>	<u>Total Amount Collected</u>	<u>Percent Changed</u>
2016	6,143,800	1.50%
2017	5,816,625	-5.33%
2018	5,790,399	-0.45%
2019	5,709,344	-1.40%
2020	4,966,931	-13.00%

CITY OF CHESTERFIELD, MISSOURI
Parks Sales Tax
Last Five Fiscal Years

Collection history of the City's one-half cent parks sales tax:

Year	Total Amount Collected	Percent Changed
2016	7,228,099	1.50%
2017	6,842,838	-5.33%
2018	6,812,227	-0.45%
2019	6,716,871	-1.40%
2020	5,843,589	-13.00%

Table 19

CITY OF CHESTERFIELD, MISSOURI
Sources of Revenue
for the year ended December 31, 2020

<u>Source</u>	<u>Percent</u>
Taxes	70.23%
Licenses and Permits	3.78%
Intergovernmental Revenues	21.25%
Users and Service Fees	1.14%
Fines and Foreitures	1.52%
Investments and Other Income	2.08%
Totals	<u>100.00%</u>

Table 20

CITY OF CHESTERFIELD, MISSOURI
Demographic and Economic Statistics
Last Ten Calendar Years

Year	Population	Personal Income <i>(thousands of dollars)</i>	Per Capita Personal Income	School Enrollment		Unemployment Rate
				Parkway School District	Rockwood School District	
2011	47,484	2,430,231	54,873	17,456	22,823	7.8
2012	47,484	2,456,110	60,442	17,351	22,504	6.5
2013	47,484	2,320,638	57,540	17,274	22,244	6.2
2014	47,484	2,859,297	60,216	17,466	21,879	5.8
2015	47,484	2,953,220	62,194	17,547	22,144	4.6
2016	47,484	2,953,220	62,194	17,674	21,931	4.2
2017	47,484	2,980,903	62,777	17,803	21,744	3.6
2018	47,484	2,980,903	62,777	17,599	20,964	3.6
2019	47,484	2,980,903	62,777	17,405	22,657	2.4
2020	47,605	2,971,980	62,430	17,405	22,657	4.5

Source: Most recent data available - Population and per capita personal income data for the City using the U.S. Census Bureau data for the area and Bureau of Economic Analysis for St. Louis County.
School enrollment information provided by Parkway and Rockwood School Districts.
Unemployment rate using U.S. Department of Labor, Bureau of Labor Statistics.

Note: 2015 Per capita personal income used for year 2016.

Table 21

CITY OF CHESTERFIELD, MISSOURI
Principal Employers
Current Year and Nine Years Ago

<u>Employer</u>	<u>2020</u>			<u>2011</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
St. Lukes Hospital	3,921	1	16.80 %	3,447	1	9.58 %
Monsanto	2,200	2	9.43	683	4	1.90
Reinsurance Group of America	1,389	3	5.95	678	5	1.88
Centene	1,200	4	5.14	-	-	-
Parkway School District	1,170	5	5.01	1,192	2	3.31
Mercy Health	758	6	3.25	375	10	1.04
Delmar Gardens	693	7	2.97	1,006	3	2.79
Bunge	650	8	2.79	-	-	-
Pfizer	647	9	2.77	379	9	1.05
Rockwood School District	530	10	2.27	-	-	-
Amdocs, Inc.	NR	-	-	550	6	1.53
Dierbergs Markets	397	-	1.70	474	7	1.32
McBride and Sons Management Co.	180	-	0.77	400	8	1.11
Total	<u>14,313</u>		<u>58.87 %</u>	<u>8,904</u>		<u>26.56 %</u>

Source: Survey by the Finance Division for 2020 employee counts, 2011 employee counts per 2011 Annual Financial Report.

NR - No Response was received regarding the number of 2020 employees in Chesterfield.

Table 22

CITY OF CHESTERFIELD, MISSOURI
Full-time Equivalent City Government Employees by Functions/Programs
Last Ten Fiscal Years

Functions/Programs	Full-time Equivalent Employees as of December 31									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government:										
Elected officials	9	9	9	9	9	9	9	9	9	9
City administrator	2	2	2	2	2	2	2	4	4	4.5
Community development	-	-	-	-	-	-	-	-	-	-
Customer service	3	3	3	3	3	3	3	-	-	-
Finance	6	6	6	6	6	6	6	7.5	7.5	7.5
Information systems	3	3	4	4	4	4	4	7	8	8
Court	3	3	3	3	3	3	3	3	3	3
Economic development	1	1	1	2	2	2	2	-	-	-
Planning	9	9	9	9	9	9	9	11	11	10
Police:										
Officers	84	84	89	92	94	94	94	99	99	99
Civilians	8	8	8	8	8	8	8	12	13	14
Public works:										
Engineering	16	16	16	16	16	16	16	11	10.5	10.5
Street maintenance	29	29	29	29	29	29	29	29	29	29
Vehicle maintenance	5	5	5	6	6	6	6	6	6	5
Building maintenance	6	6	6	6	7	7	7	8	8	8
Parks and recreation	33	37	40	44	45	48	48	44.5	45.5	50.5
Total	<u>216</u>	<u>220</u>	<u>229</u>	<u>237</u>	<u>242</u>	<u>245</u>	<u>245</u>	<u>251</u>	<u>253.5</u>	<u>258.0</u>

Source: Payroll Report, Finance Department

Table 23

**CITY OF CHESTERFIELD, MISSOURI
Operating Indicators by Functions/Programs
Last Ten Fiscal Years**

Functions/Programs	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police:										
Adult arrests	1,753	1,665	1,412	1,647	1,245	1,422	1,567	1,557	1,158	710
Juvenile arrests	218	165	111	186	169	135	131	127	53	123
Parking violations	278	381	279	203	216	258	258	264	130	69
Traffic violations	11,628	11,565	12,291	11,908	4,412	7,770	7,179	8,235	7,449	5,422
Public works:										
Street work orders completed	2,543	2,161	64	38	166	3,109	3,109	3,109	1,282	1,343
Sidewalk work orders completed	97	92	92	125	539	66	176	176	176	398
Tree trimming work orders completed	786	475	220	368	718	587	556	556	1,619	1,726
Storm sewer repairs	25	23	43	18	62	41	24	24	-	-
Sewer lateral repairs	88	116	126	107	120	109	99	99	127	108
Handicap accessible sidewalk ramps installed	16	52	19	23	19	82	82	82	50	47
Parks and recreation:										
Athletic field rental hours	16,047	17,785	17,489	19,049	19,058	17,472	17,127	17,127	13,530	817
Aquatic Center admissions	55,487	52,001	35,699	35,648	39,282	39,996	38,267	38,267	24,812	-
Planning:										
Building permits for new construction	68	98	90	50	38	41	66	66	119	131
Building permits for alterations/additions	298	385	335	372	760	749	821	821	731	740
Finance and administration:										
Business licenses issued	2,080	2,124	2,184	2,321	2,398	2,502	2,597	2,597	2,486	2,250
Vending licenses issued	789	711	732	700	612	565	475	475	478	495
Liquor licenses issued	141	139	130	134	135	139	134	134	128	126
Solicitor licenses issued	53	54	55	35	77	133	38	38	21	8

Sources: City of Chesterfield Annual Reports, City of Chesterfield Annual Budgets, various City departments

Table 24

CITY OF CHESTERFIELD, MISSOURI
Capital Asset Statistics by Functions/Programs
Last Ten Fiscal Years

Functions/Programs	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Sectors	6	6	6	6	6	6	6	6	6	6
Marked patrol units	36	30	30	31	33	34	34	38	38	38
Public works:										
Streets (miles)	167	172	172	175	175	176	176	176	176	176
Streetlights	184	230	230	237	237	237	237	237	237	237
Parks and recreation:										
Acreage	352	352	352	488	488	488	488	488	597	619
Playgrounds	2	2	2	3	3	3	3	3	3	3
Baseball/softball diamonds	29	29	29	29	29	29	29	29	21	21
Multi-purpose fields (1)	15	15	15	15	15	15	15	15	12	12
Athletic Complex	1	1	1	1	1	1	1	1	1	1
Aquatic Center	1	1	1	1	1	1	1	1	1	1

Note: No capital asset indicators are available for the Planning or Finance and Administration functions.

(1) Multi-purpose fields can all be used for: soccer, football, lacrosse, ultimate frisbee, and field hockey.