



CITY OF CHESTERFIELD

2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

January 1 - December 31

Chesterfield, Missouri



CITY OF CHESTERFIELD, MISSOURI
*ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022*

*Report prepared and submitted by the
Finance Department*

SECTION I - INTRODUCTORY SECTION:

Letter of Transmittal.....	i-vi
Principal Officials	vii
Organizational Chart	viii
Certificate of Achievement for Excellence in Financial Reporting.....	ix

SECTION II - FINANCIAL SECTION:

Independent Auditors' Report	1-3
---	------------

Management's Discussion and Analysis – Unaudited	4-13
---	-------------

Basic Financial Statements:

Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15

Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	16
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	19

Notes to Basic Financial Statements.....	20-37
--	-------

Budgetary Comparison Information – Required Supplementary Information:

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund	38-39
---	-------

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Parks Sales Tax Fund	40
---	----

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – American Rescue Plan Act Fund.....	41
---	----

Notes to Budgetary Comparison Schedules.....	42
--	----

Other Supplementary Information:

Combining Balance Sheet – Nonmajor Governmental Funds	43
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	44
Combining Balance Sheet – Nonmajor Governmental Funds - Capital Projects Funds.....	45
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds – Capital Projects Funds	46
Combining Balance Sheet – Nonmajor Governmental Funds - Debt Service Funds	47
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds – Debt Service Funds.....	48
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:	
Major Funds:	
Parks Construction Debt Service Fund.....	49
Capital Improvement Sales Tax Trust Fund	50
Special Revenue Funds – Nonmajor:	
Police Forfeiture Fund	51
Sewer Lateral Fund	52
Chesterfield Valley Tax Increment Financing Fund	53
Brandywine NID Assessments Fund.....	54
Capital Projects Funds – Nonmajor:	
Brandywine NID Capital Projects Fund	55
Parks Construction Capital Projects Fund	56
Debt Service Funds – Nonmajor:	
City Hall Debt Service Fund.....	57
Brandywine NID Debt Service Fund	58

SECTION III - STATISTICAL INFORMATION

Net Position by Component 59

Changes in Net Position..... 60

Fund Balances of Governmental Funds 61

Changes in Fund Balances of Governmental Funds 62

The General Fund – Last Five Years..... 63

Assessed Value and Actual Value of Taxable Property..... 64

Direct and Overlapping Property Tax Rates..... 65

Principal Property Taxpayers 66

Property Tax Levies and Collections 67

Sales Tax Rates and Taxable Sales 68

Ratios of Outstanding Debt by Type 69

Ratios of General Bonded Debt Outstanding 70

Direct and Overlapping Governmental Activities Debt 71

Legal Debt Margin Information 72

Pledged-Revenue Coverage 73

General Sales Tax Collection 74

Capital Improvement Sales Tax Collection..... 75

Parks Sales Tax Collection 76

Sources of Revenue..... 77

Demographic and Economic Statistics 78

Principal Employers..... 79

Full-time Equivalent City Government Employees By
 Functions/Programs..... 80

Operating Indicators by Functions/Programs 81

Capital Asset Statistics by Functions/Programs..... 82

Introductory Section

THIS PAGE INTENTIONALLY LEFT BLANK



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

May 19, 2023

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 annual comprehensive financial report (ACFR) of the City of Chesterfield, Missouri (the City) for the fiscal year ended December 31, 2022.

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 Schowalter & Jabouri, P.C., 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, 2022 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, 2022 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.

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 auditors' 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 49,999 residents (Census 2020). 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. In addition, the nearby Chesterfield Mall is awaiting redevelopment into a mixed-use area to be known as Downtown Chesterfield, while the adjacent property known as Wildhorse Village is currently being developed into another portion of the area to be known as Downtown Chesterfield.

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) with prior approval by the Finance Director. Transfers within departmental budgets ranging from twenty-five hundred dollars (\$2,500) to five thousand dollars (\$5,000) can be made with prior approval by the Finance Director and City Administrator. Transfers within departmental budgets over five thousand dollars (\$5,000) 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. The Required Supplementary Information, which begins on page 38, includes the budgetary comparison information for the General Fund and each major Special Revenue fund. The Other Supplementary Information, which begins on page 43, includes the budgetary comparison information for the other major debt service and capital projects funds and each non-major fund.

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. Construction costs for 2022 were in excess of \$346M in new buildings and improvements to existing facilities. There are 1,773 licensed businesses in Chesterfield, 168 of which were added in 2022. The Missouri Statute was modified in 2022 and we may no longer issue a business license for the 170 home-based businesses that were previously issued. Investment in all these businesses provides jobs, supports the school districts, and provides many other benefits throughout the community.

Several large projects are in various stages of progress or approval. Some of them include Downtown Chesterfield, The District, Legends at Schoettler Pointe, Schaeffer's Grove, Spirit Hotel, Fienup Farms, Alexander Woods, Chesterfield Fieldhouse, and Gateway Studios and Hotel. Diverse development throughout the City contributes to a robust local economy and strong growth projected for the extended future.

Development of what will be Downtown Chesterfield began in 2022, which will include redevelopment of the Chesterfield Mall, which was purchased by the Staenberg Group in 2019, as well as the development of Wildhorse Village. Both of these will be mixed-use developments. Wildhorse Village will include, among others: nearly 1 million square feet of retail and restaurant space; a public plaza with a floating stage and garden; Terraces at Wildhorse Village, a 70 unit residential townhome development; Waterfront at Wildhorse Village, 35 detached single family homes; The Townes at Wildhorse Village, a 72 single family residential town-home development; The Flats at Wildhorse Village, a 266 unit multi-family residential building; and Wildhorse Village Condos, a proposed 16 unit residential condo development. The redeveloped Chesterfield Mall section of the area is slated to include a 259-room hotel, nearly 3,000 housing units, and millions of square feet of office and retail space.

In 2019, Pfizer completed construction of a new \$200 million research campus in Chesterfield Village at the corner of Olive and Chesterfield Parkway West, and an expansion is now under construction. 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 Village helped bring an end to the pandemic declaration.

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 Staenberg Group continues redevelopment of the former Taubman Outlet Mall into what is now known as "The District." An indoor amphitheater, restaurants, and additional mixed-use commercial and office space have either been, or are being, added.

Sports tourism, which will be enhanced by attracting additional baseball and softball tournaments with the conversion of 12 more synthetic fields at the Chesterfield Valley Athletic Complex, along with the growth in businesses, has continued to attract hotel development. Gateway Hotel

continues planning construction of Spirit Hotel, a 168 room hotel and 1,000 square foot restaurant; and Fairfield Suites began construction their hotel addition and parking structure at their current location. The new hotels will raise the number of rooms within Chesterfield to over 2,000.

Chesterfield's unemployment is low, 2.0% as of December 2022. This compares favorably to the St. Louis County rate, which is 2.2%. (Source: Bureau of Labor Statistics) With a population of 49,999 (Census 2020), a median household income of \$124,551 (2017-2021 Census estimate), 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, 2023 promises to be another 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 21 in the Statistical Section), 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. They have received the Healthgrades Specialty Excellence Awards for numerous services and are the only hospital in Missouri to both be named one of America's 50 Best Hospitals for Cardiac Surgery, and also receive the Cardiac Surgery Excellence Award for five years in a row, from 2019 through 2023. St. Luke's constructed a \$40 million - 160,000 square foot 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 and 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 22.8% of Chesterfield residents over the age of 65, 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 150 unit facility being constructed 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 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 Fienup Farms, Alexander Woods, and Grand Reserve, all of which are new single-family detached home developments. Additionally, plans have been submitted for Legends at Schoettler Pointe, a 13 single family home development by Lombardo Homes; Schaeffer's Grove, a 36 single family home residential development by McBride Byrne; and Estates at Conway, a 6 lot single family home development by Azak Construction.

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. Chesterfield offered a use tax, Proposition U, in the April, 2022 election, and again in the April 2023 election, neither of which passed.

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 continuously explores 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 Chesterfield Amphitheater, and has funded recreation-based programs with the resources from this sales tax, including continuing work on the Riparian Trail, a pedestrian and bicycle trail atop the levy, and development of park land leased from Logan University. In 2020, the City purchased additional land near the Amphitheater, and continues with the planning and implementation of its development.

Debt Administration

At December 31, 2022, the City had five debt issues outstanding. This consists of \$7,055,000 in certificates of participation for Parks from 2005; \$1,920,000 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, \$4,095,000 in certificates of participation for park and recreation improvements refunded in 2020, and \$739,343 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 comprehensive financial report for the fiscal year ended December 31, 2021. This was the 33rd consecutive year that 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 annual comprehensive financial report continues to meet the Certificate of Achievement 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 2022. This was the 32nd 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 a financial plan, as an operations guide, 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, Schowalter & Jabouri, P.C., 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

CITY OF CHESTERFIELD

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

Michael Moore

Ward 4:

Gary Budoor

Merrell Hansen

CITY ADMINISTRATOR

Michael O. Geisel

CITY ATTORNEY

Chris Graville

JUDGE

Mark Gaertner

PROSECUTING ATTORNEY

Tim Engelmeyer

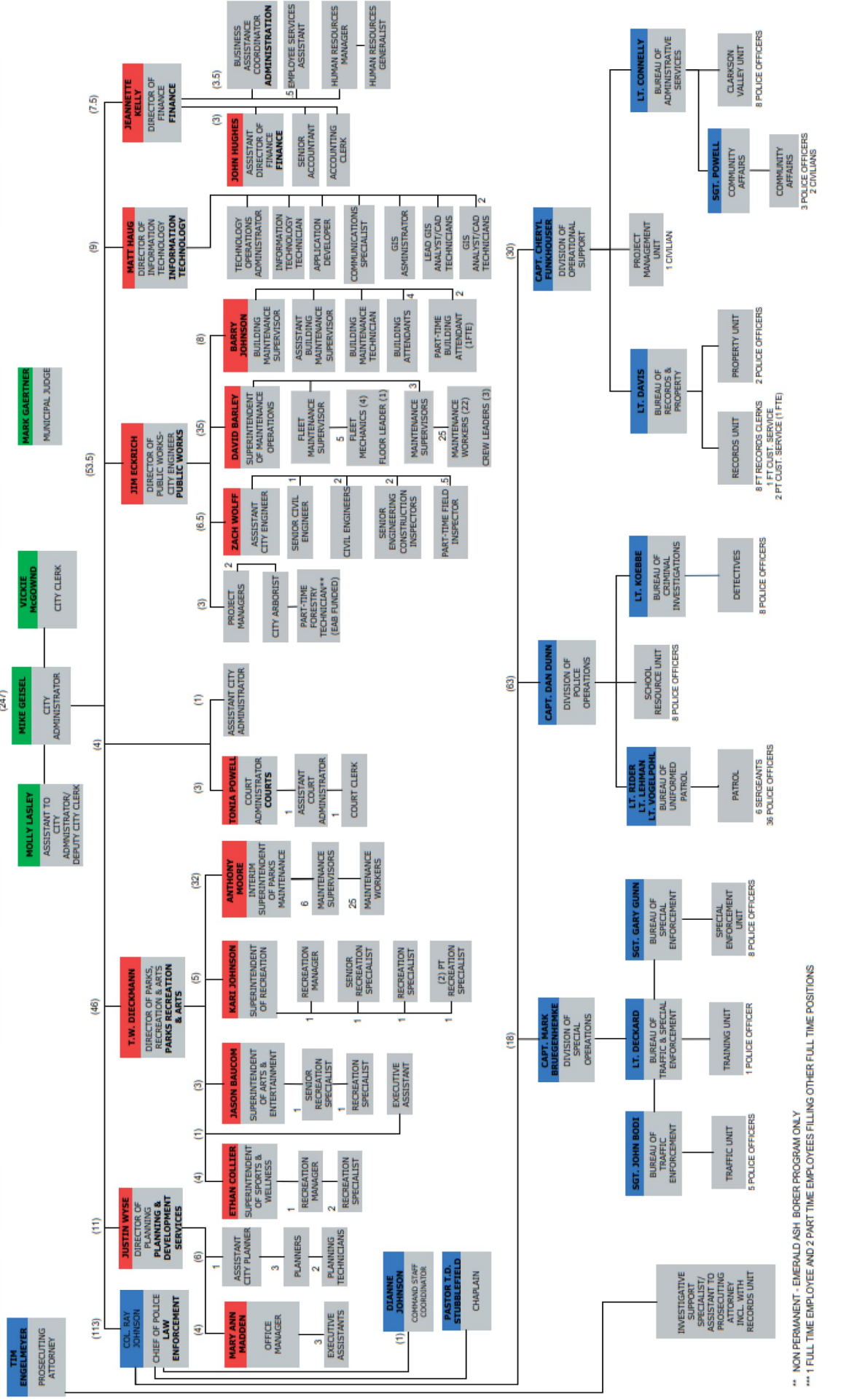
Organizational Chart



RESIDENTS OF CHESTERFIELD

- MARY MONAGHELLA** COUNCIL MEMBER WARD 1
- BARBARA MCGUINNESS** COUNCIL MEMBER WARD 1
- ASHLEY WAHL** COUNCIL MEMBER WARD 2
- MARY ANN MASTORAKOS** COUNCIL MEMBER WARD 2
- MOLLY LASLEY** ASSISTANT TO ADMINISTRATOR/ CITY DEPUTY CITY CLERK
- MIDIE BEISEL** CITY ADMINISTRATOR
- MARK GAERTNER** MUNICIPAL JUDGE
- MICHAEL MOORE** COUNCIL MEMBER WARD 3
- DAN HURT** COUNCIL MEMBER WARD 3
- MARK BARLEY** SUPERINTENDENT OF MAINTENANCE OPERATIONS
- JIM ECKREICH** DIRECTOR OF PUBLIC WORKS- CITY ENGINEER PUBLIC WORKS
- DAVID BARLEY** SUPERINTENDENT OF MAINTENANCE OPERATIONS
- BARRY JOHNSON** BUILDING MAINTENANCE SUPERVISOR
- MATT HANG** DIRECTOR OF INFORMATION TECHNOLOGY
- JEANNETTE KELLY** DIRECTOR OF FINANCE

- MERRELL HANSEN** COUNCIL MEMBER WARD 4
- GARY BUDDOR** COUNCIL MEMBER WARD 4



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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Chesterfield
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

Financial Section



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Chesterfield, Missouri (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 13 and the budgetary comparison information and related notes on pages 38 through 42 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 historical 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.

Supplementary 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 nonmajor fund financial statements and budgetary comparison information are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 nonmajor fund financial statements and budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

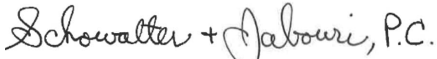
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2023 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's internal control over financial reporting and compliance.


SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
May 19, 2023

CITY OF CHESTERFIELD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) DECEMBER 31, 2022

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, 2022. 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 \$252,603,867. The City has unrestricted net position totaling \$24,223,028.
- General revenues for governmental activities were \$34,377,240, which included \$34,047,720 (99.0%) in sales, gross receipts, and sewer lateral taxes.
- Net expense from the various functions of governmental activities was \$20,721,009. Some of these expenses include general government \$3,357,264 (16.2%), public works \$5,644,835 (27.2%), police services \$6,856,184 (33.1%), parks and recreation \$4,439,267 (21.4%), and planning \$740,179 (3.6%).
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$32,977,697, an increase of \$5,799,660 as compared to the prior year. Approximately 39.0% of this total amount, or \$12,862,136, is available for spending at the City's discretion. Much of the increase in fund balances is due to the increase in General Fund sales tax receipts caused by inflation and the timing of capital improvement projects.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$12,862,136 (58.6%) of total General Fund expenditures.
- The City's total debt decreased by a net \$4,042,676 (15.7%) during the current fiscal year due to normal debt payments.

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.

CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

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*. 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 police services. The City does not have any business-type activities.

The government-wide financial statements can be found on pages 14 and 15 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, the Parks Construction Debt Service Fund, the Capital Improvement Sales Tax Trust Fund, and the American Rescue Plan Act 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 governmental funds financial statements can be found on pages 16 through 19 of this report.

CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

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 20 through 37 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 38 through 42 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 and budgetary comparison information can be found on pages 43 through 58 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, due to factors discussed later, the net position of \$252,603,867 increased in 2022 by approximately 5.7% as compared to the previous year.

At the end of 2022, the City had positive balances in all three categories of net position.

The largest portion of the City's net position, \$220,234,396 in 2022 (an increase of approximately 3.8% from 2021), 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. The predominant reason for the increase was Infrastructure additions. Approximately \$808,794 (10.0%) of the increase was a result of donated streets, easements or rights-of-way. 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

Management's Discussion and Analysis (Unaudited) (continued)

	Governmental Activities	
	December 31	
	2022	2021
Assets		
Current and other assets	\$ 47,392,474	\$ 36,985,285
Capital assets, not depreciated	134,842,615	129,761,596
Capital assets, net	105,287,764	106,458,727
Total assets	<u>287,522,853</u>	<u>273,205,608</u>
Deferred Outflows of Resources	<u>65,262</u>	<u>87,016</u>
Liabilities		
Long-term liabilities	16,836,200	21,106,828
Other liabilities	18,148,048	13,238,160
Total liabilities	<u>34,984,248</u>	<u>34,344,988</u>
Net position		
Net investment in capital assets	220,234,396	212,160,959
Restricted	8,146,443	5,405,276
Unrestricted	24,223,028	21,381,401
Total net position	<u>\$ 252,603,867</u>	<u>\$ 238,947,636</u>

An additional portion of the City's net position, \$8,146,443 in 2022, 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 \$2,741,167 (50.7%) in 2022 primarily as a result of the timing of transactions in all but one of the affected funds in 2022.

The remaining category of the City's net position represents an *unrestricted net position* balance of \$24,223,028 in 2022, which may be used to meet the City's ongoing obligations to citizens and creditors. There was an increase of \$2,841,627 in unrestricted net position in 2022. The increase was primarily a result of the increased General Fund sales tax receipts in 2022.

CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

Governmental Activities

Governmental activities increased the City's net position by \$13,656,231. Key elements of this are as follows:

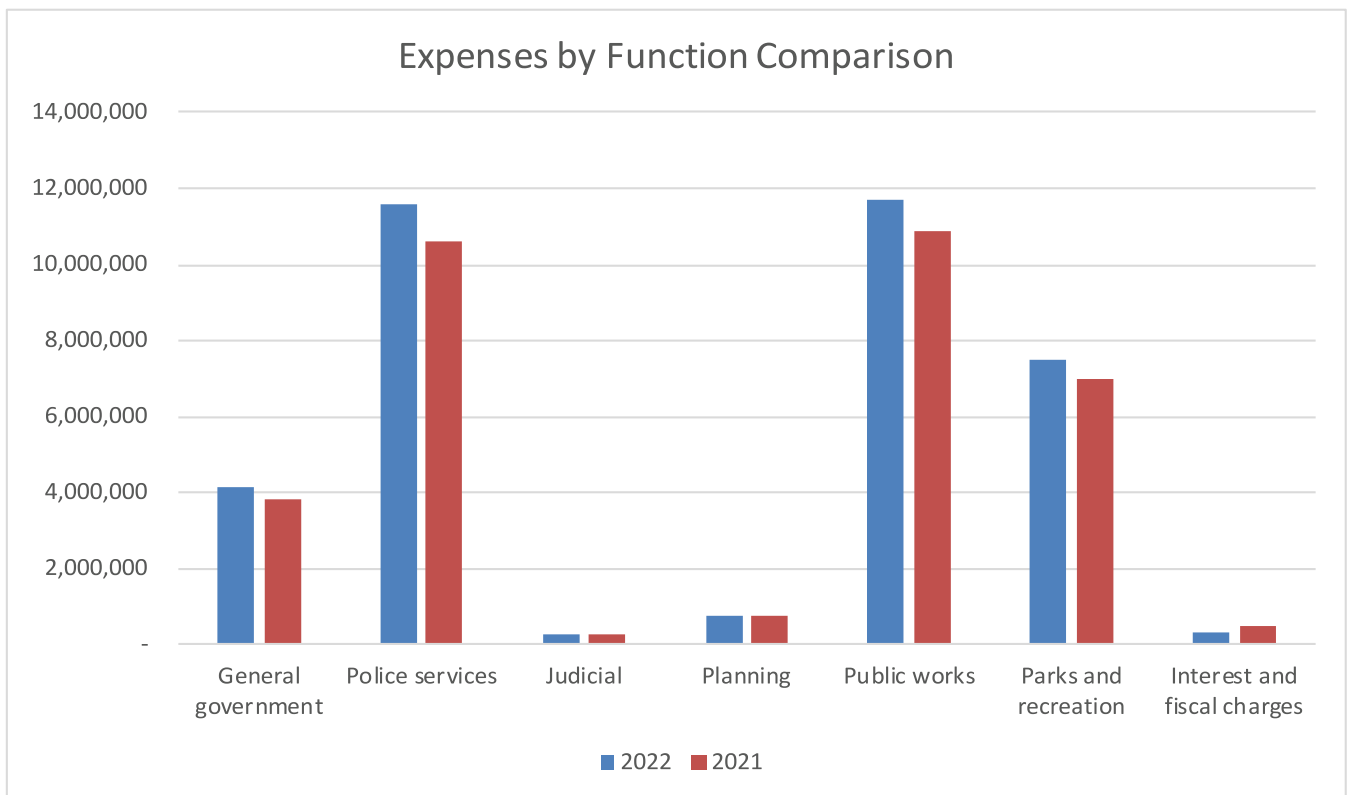
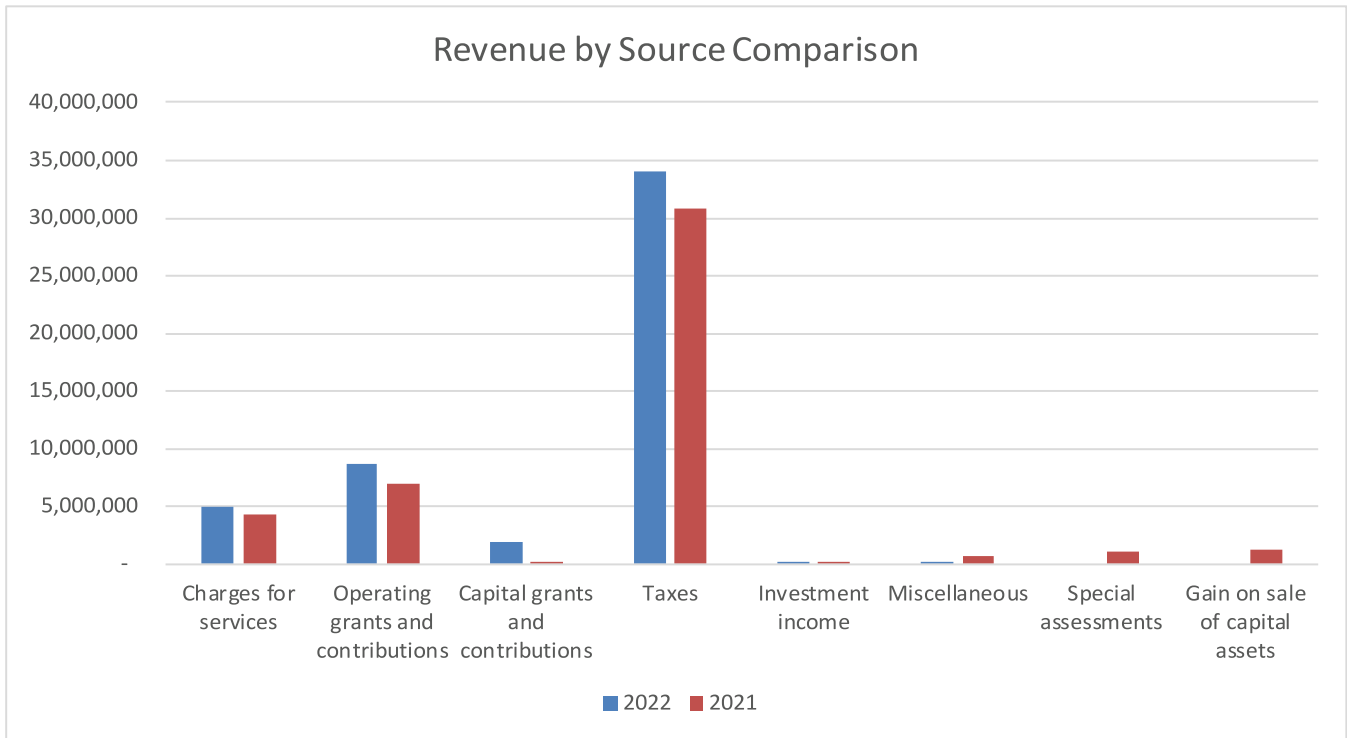
	Governmental Activities	
	For the Years Ended	
	December 31	
	2022	2021
Revenues		
Program revenues:		
Charges for services	\$ 5,020,794	\$ 4,290,218
Operating grants and contributions	8,663,312	6,913,703
Capital grants and contributions	1,932,593	157,052
General revenues:		
Taxes	34,047,720	30,855,511
Investment income	217,694	10,494
Miscellaneous	111,826	644,944
Special assessments	-	1,138,124
Gain on sale of capital assets	-	1,246,903
Total revenues	<u>49,993,939</u>	<u>45,256,949</u>
Expenses		
General government	4,168,576	3,832,085
Police services	11,587,063	10,631,410
Judicial	270,884	272,124
Planning and zoning	740,179	739,470
Public works	11,716,223	10,893,985
Parks and recreation	7,511,970	6,992,756
Interest and fiscal charges	342,813	509,215
Total expenses	<u>36,337,708</u>	<u>33,871,045</u>
Changes in net position	13,656,231	11,385,904
Net position - beginning of year	<u>238,947,636</u>	<u>227,561,732</u>
Net position - end of year	<u>\$ 252,603,867</u>	<u>\$ 238,947,636</u>

Changes in Net Position

In 2022, the City's total revenues on a government-wide basis were \$49,993,939, an increase of \$4,736,990 as compared to 2021. Tax revenues increased as a result of inflation. Charges for services increased due to more field rentals and aquatic center admissions. Operating Grants and Contributions increased from Police Services' increased Prop P sales tax revenue. Capital grants and contributions increased predominantly from Public Works and Parks grants. Total 2022 expenses of \$36,337,708 increased by \$2,466,663 (7.3%), predominantly as a result of Public Safety personnel expenditures. As a result of the current year activity, the change in net position had an increase of \$13,656,231.

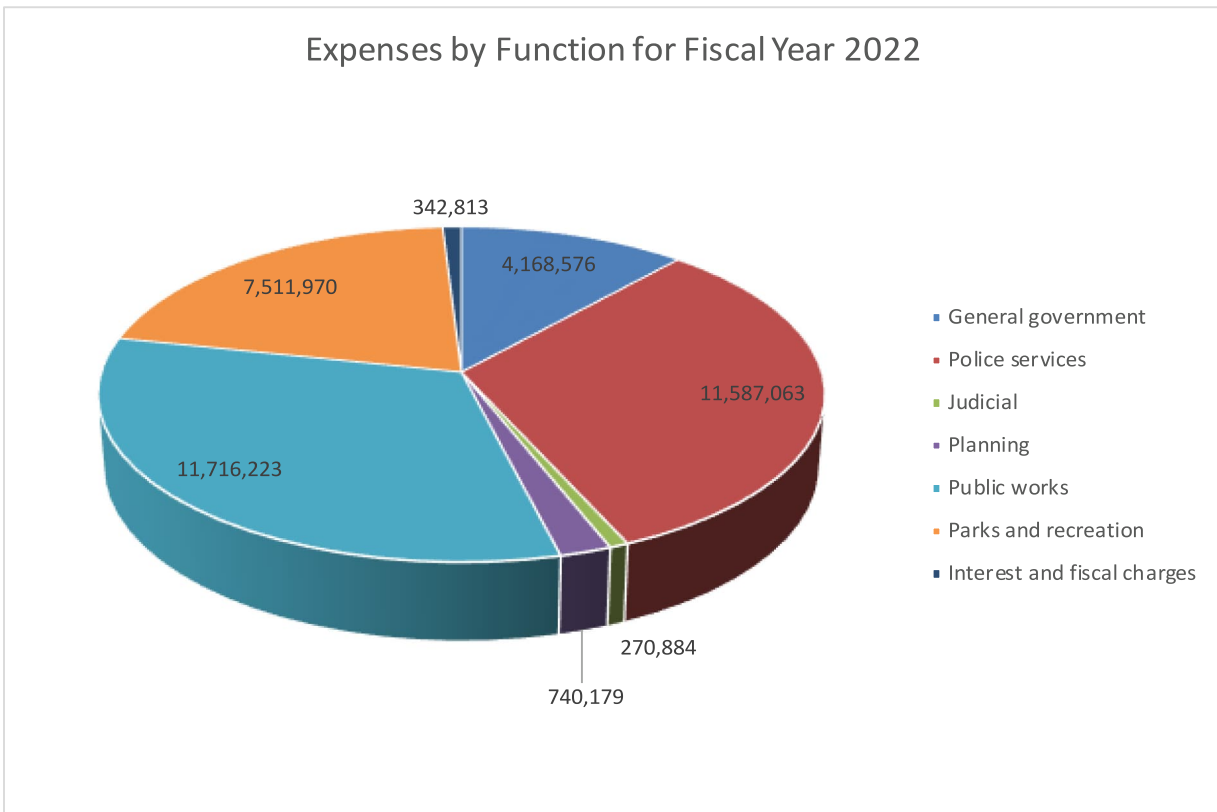
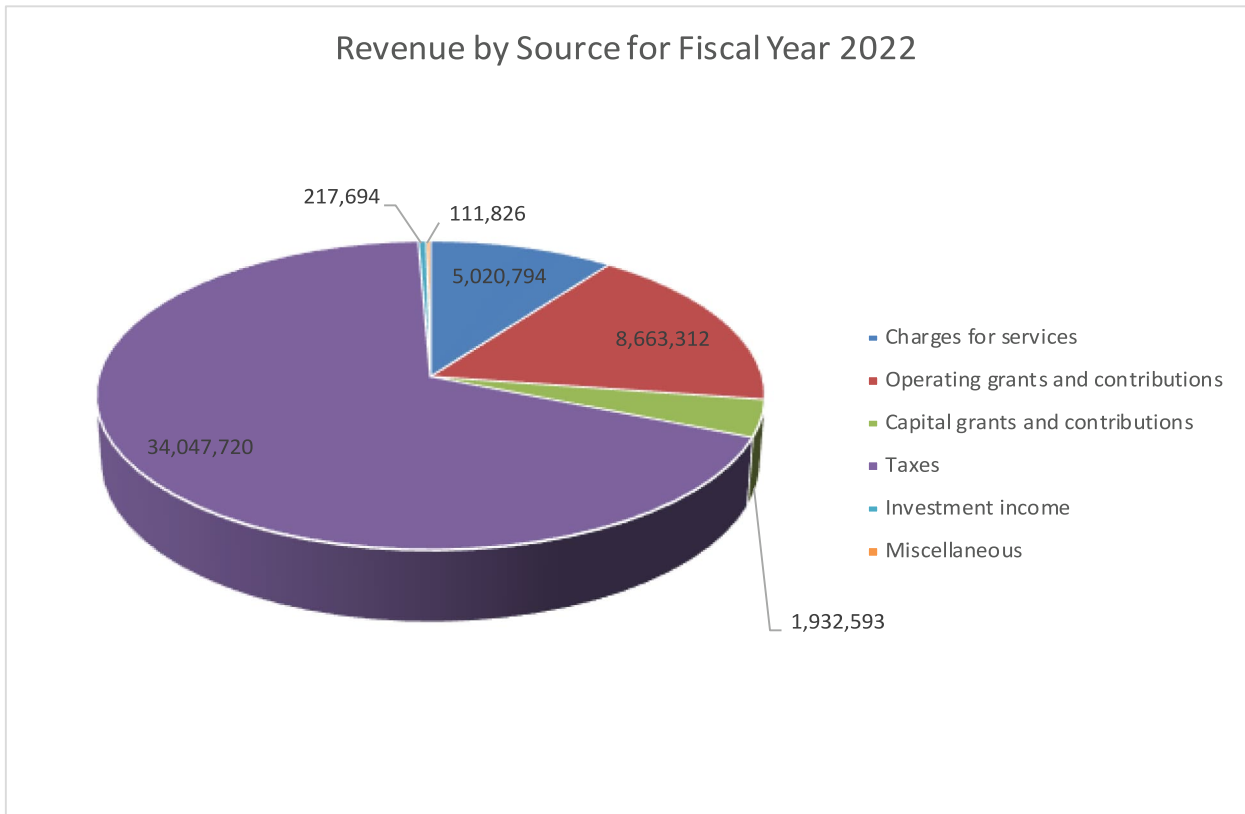
CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)



CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)



CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

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 2022, the unassigned fund balance of the General Fund was \$12,862,136, while the total fund balance was \$13,936,186. 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 50.1% of total General Fund expenditures and transfers out of \$25,668,410, while total fund balance represents 54.3% of total General Fund expenditures and transfers out. General Fund revenues increased \$2,027,162 from 2021 primarily as a result of municipal taxes, which increased due to inflation. General Fund expenditures increased \$1,085,607 primarily due to public safety personnel expenditures and increased public works projects.

The fund balance in the City's General Fund increased by \$2,396,141 (20.8%) from the prior year fund balance compared to a \$1,438,532 (14.2%) increase in 2021.

Other Major Governmental Funds

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

- The Parks Sales Tax Fund ended 2022 with fund balance of \$3,115,157, an increase of \$457,683 (17.2%) from the prior year. This increase was due to factors such as increased investment income, an 11.4% increase in athletic field rental hours, and an 8.1% increase in Aquatic Center admissions. The Parks Sales Tax Fund transferred \$2,264,674 to other funds for current and future debt service expenditures.
- The Capital Improvement Sales Tax Trust Fund ended the year with fund balance of \$4,483,054, an increase of 100.4% from the prior year. This increase was primarily due to the timing of planned projects and related transfers.
- The Parks Construction Debt Service Fund ended the year with fund balance of \$8,512,887, an increase of 16.5% from the prior year caused by transfers in from other funds.
- The American Rescue Plan Act Fund ended the year with a fund balance of \$47,992, an increase of 1,304.5% from the prior year that was provided by investment income. This fund was created in 2021 to account for the resources provided by the Coronavirus State and Local Fiscal Recovery Funds portion of the American Rescue Plan Act and will cease to exist after the funds have been completely spent.

CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

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 during fiscal year 2020, 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 2022 was \$23,359,986, which differs from the original adopted budget of \$23,044,704. The change in budget was predominantly a result of cash assignments for future debt service payments.

Capital Assets

The City has invested \$240,130,379 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 \$3,910,056. In 2022, the City's capital asset detail was as follows:

	Capital Assets, Net of Depreciation	
	December 31	
	2022	2021
Land	\$ 40,691,454	\$ 40,866,757
Art	951,000	85,000
Right-of-way	88,569,314	88,502,190
Buildings and other improvements	32,138,043	34,014,792
Machinery and equipment	1,642,561	1,781,509
Automobiles and trucks	1,980,016	1,764,432
Infrastructure (including construction-in progress)	74,157,991	69,205,643
Total	<u>\$ 240,130,379</u>	<u>\$ 236,220,323</u>

Additional information on the City's capital assets can be found in Note 3 in the notes to the basic financial statements.

Long-Term Liabilities

At the end of December 2022, the City had outstanding long-term debt obligations for governmental activities in the amount of \$19,864,343 compared to \$23,690,350 in 2021. Of this amount, there are limited general obligation bonds in the amount of \$739,343 and no general obligation bonds. Certificates of participation outstanding totaled \$19,125,000, and unamortized issuance premium of \$836,245. The City paid the final lease payments of \$9,956 in 2022, and had compensated absences at the end of December 2022 in the amount of \$975,548. The 15.7% or \$3,826,007 decrease in the City's long-term debt obligations is due to payments.

CITY OF CHESTERFIELD, MISSOURI

Management's Discussion and Analysis (Unaudited) (continued)

The City's governmental activities debt is detailed below:

	Outstanding Long-term Debt Obligations		
	December 31		Percent Change
	2022	2021	
Lease	\$ -	\$ 9,956	-100.0%
Certificate of Participation (Government Center) Series 2004	-	1,000,000	-100.0%
Certificates of Participation (Parks) Series 2013	7,055,000	9,060,000	-22.1%
Certificates of Participation (Parks) Series 2016	1,920,000	2,220,000	-13.5%
Direct Placement Certificates of Participation (Parks) Series 2020A	6,055,000	6,055,000	0.0%
Direct Placement Certificates of Participation (Parks) Series 2020B	4,095,000	4,575,000	-10.5%
Direct Placement Limited General Obligation Bonds (NID) Series 2020C	739,343	770,394	-4.0%
Total	<u>\$ 19,864,343</u>	<u>\$ 23,690,350</u>	

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 2022 was \$246,437,957.

Additional information on the City's long-term debt can be found in Note 4 in the notes to the basic financial statements.

Economic Factors and Next Year's Budget

- The fiscal year 2023 annual budget for General Fund expenditures is \$11,789,952, a decrease from the 2022 amended budget.
- Capital Improvement Fund expense budget for 2023 is \$6,110,708, an increase from the 2022 amended budget.
- Park Sales Tax Fund expense budget for 2023 is \$6,941,646, a decrease from the 2022 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.

CITY OF CHESTERFIELD, MISSOURI

**STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Governmental Activities
ASSETS:	
Cash and investments	\$ 38,149,742
Receivables, net:	
Municipal taxes	2,337,352
Intergovernmental	1,747,653
Interest	6,130
Other	4,485,064
Prepays	666,533
Capital assets not being depreciated	134,842,615
Capital assets, net of accumulated depreciation	105,287,764
Total Assets	287,522,853
DEFERRED OUTFLOWS OF RESOURCES:	
Deferred amount on bond refunding	65,262
Total Deferred Outflows of Resources	65,262
LIABILITIES:	
Accounts payable and accrued liabilities	3,044,924
Accrued salaries and other benefits	740,096
Accrued interest payable	21,738
Unearned revenue	5,100,131
Other liabilities	4,401,223
Long-term liabilities:	
Due within one year	4,839,936
Due in more than one year	16,836,200
Total Liabilities	34,984,248
NET POSITION:	
Net investment in capital assets	220,234,396
Restricted for:	
Parks	3,115,157
Public safety	81,130
Capital projects	4,483,054
American Rescue Plan Act	47,992
NID assessments	38,845
Sewer lateral	362,096
Opioid abatement	18,169
Unrestricted	24,223,028
Total Net Position	\$ 252,603,867

See accompanying notes to basic financial statements

CITY OF CHESTERFIELD, MISSOURI

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net Revenues (Expenses) And Changes In Net Position Governmental Activities
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	
Governmental Activities					
General government	\$ 4,168,576	\$ 811,312	\$ -	\$ -	\$ (3,357,264)
Police services	11,587,063	563,479	4,167,400	-	(6,856,184)
Judicial	270,884	930,417	-	-	659,533
Planning	740,179	-	-	-	(740,179)
Public works	11,716,223	576,007	4,495,912	999,469	(5,644,835)
Parks and recreation	7,511,970	2,139,579	-	933,124	(4,439,267)
Interest and amortization of deferred charges on long-term debt	342,813	-	-	-	(342,813)
Total Governmental Activities	\$ 36,337,708	\$ 5,020,794	\$ 8,663,312	\$ 1,932,593	(20,721,009)
General Revenues:					
Taxes:					
Sales					25,795,495
Gross receipts and franchise					7,746,063
Other					506,162
Investment income					217,694
Miscellaneous					111,826
Total General Revenues					<u>34,377,240</u>
CHANGE IN NET POSITION					13,656,231
NET POSITION - BEGINNING OF YEAR					<u>238,947,636</u>
NET POSITION - END OF YEAR					<u>\$ 252,603,867</u>

See accompanying notes to basic financial statements

CITY OF CHESTERFIELD, MISSOURI

**BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	Major Funds				Nonmajor Funds		Total Governmental Funds
	Parks Sales Tax	Parks Construction Debt Service	Capital Improvement Sales Tax Trust	American Rescue Plan Act	Other Governmental Funds		
ASSETS							
Cash and investments	\$ 15,915,439	\$ 3,436,766	\$ 8,513,887	\$ 4,375,762	\$ 2,650,439	\$ 38,149,742	
Receivables, net:							
Municipal taxes	2,240,400	-	-	-	96,952	2,337,352	
Intergovernmental	1,362,329	829	384,495	-	-	1,747,653	
Interest	6,130	-	-	-	-	6,130	
Other	1,785,625	1,459,156	1,240,283	-	-	4,485,064	
Due from other funds	13,000	416,694	-	-	139,712	569,406	
Prepays	666,533	-	-	-	-	666,533	
Total Assets	\$ 21,989,456	\$ 5,313,445	\$ 8,513,887	\$ 4,375,762	\$ 2,887,103	\$ 47,961,880	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts payable and accrued liabilities	\$ 765,538	\$ 1,970,098	\$ 1,000	\$ 245,497	\$ 4,682	\$ 3,044,924	
Accrued salaries and other benefits	510,178	219,480	-	1,648	-	740,096	
Due to other funds	556,406	-	3,123	9,877	-	569,406	
Unearned revenue	1,020,673	8,710	-	4,070,748	-	5,100,131	
Other liabilities	4,072,072	-	329,151	-	-	4,401,223	
Total Liabilities	6,924,867	2,198,288	1,000	4,327,770	4,682	13,855,780	
Deferred Inflows of Resources:							
Unavailable revenues	1,128,403	-	-	-	-	1,128,403	
FUND BALANCES							
Nonspendable:							
Prepays	666,533	-	-	-	-	666,533	
Restricted for:							
Parks	-	3,115,157	-	-	-	3,115,157	
Public safety	39,348	-	-	-	41,782	81,130	
Capital projects	-	-	-	-	-	4,483,054	
American Rescue Plan Act	-	-	4,483,054	47,992	-	47,992	
NID assessments	-	-	-	-	38,845	38,845	
Sewer lateral	-	-	-	-	362,096	362,096	
Opioid abatement	18,169	-	-	-	-	18,169	
Committed to:							
Capital projects	-	-	-	-	2,439,698	2,439,698	
Assigned for:							
Debt service	-	8,512,887	-	-	-	8,512,887	
Turf infield maintenance	350,000	-	-	-	-	350,000	
Unassigned	12,862,136	-	-	-	-	12,862,136	
Total Fund Balances	13,936,186	3,115,157	8,512,887	4,483,054	2,882,421	32,977,697	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 21,989,456	\$ 5,313,445	\$ 8,513,887	\$ 4,375,762	\$ 2,887,103	\$ 47,961,880	

See accompanying notes to basic financial statements

CITY OF CHESTERFIELD, MISSOURI

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2022**

Total Fund Balances - Governmental Funds \$ 32,977,697

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. The cost of the assets is \$376,932,536 and the accumulated depreciation is \$136,802,157. 240,130,379

Other long-term assets are not available to pay for current period expenditures, and therefore, are deferred in the governmental funds:
 Unavailable revenues 1,128,403

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, 2022, are:

Accrued compensated absences	(975,548)
Accrued interest on outstanding debt	(21,738)
Bonds, certificates of participation, and lease obligations outstanding	(19,864,343)
Unamortized issuance premium	(836,245)
Deferred charges from defeasance of debt	65,262
	<hr/>

Total Net Position - Governmental Activities **\$ 252,603,867**

CITY OF CHESTERFIELD, MISSOURI

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES --
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Major Funds					Nonmajor Funds		Total Governmental Funds
	General	Parks Sales Tax	Parks Construction Debt Service	Capital Improvement Sales Tax Trust	American Rescue Plan Act	Other Governmental Funds		
REVENUES:								
Municipal taxes	\$ 15,577,813	\$ 7,670,843	\$ -	\$ 6,520,217	\$ -	\$ 426,636	\$ 30,195,509	
Prop P public safety sales tax	3,034,530	-	-	-	-	-	3,034,530	
Licenses and permits	1,485,720	-	-	-	-	-	1,485,720	
Intergovernmental	5,135,068	-	-	999,469	3,559,069	30,533	9,724,139	
Charges for services	677,145	2,139,579	-	-	-	-	2,816,724	
Court fines and forfeitures	918,453	-	-	-	-	-	918,453	
Investment income	(11,875)	137,718	24,064	-	44,573	23,217	217,697	
Miscellaneous	182,672	6,921	-	28,191	-	575,165	792,949	
Total Revenues	26,999,526	9,955,061	24,064	7,547,877	3,603,642	1,055,551	49,185,721	
EXPENDITURES:								
Current:								
Legislative	70,146	-	-	-	-	-	70,146	
Administrative	3,661,563	-	-	-	-	-	3,661,563	
Police services	10,797,654	-	-	-	110,713	-	10,908,367	
Judicial	276,262	-	-	-	-	-	276,262	
Planning	740,790	-	-	-	-	-	740,790	
Public works	5,680,496	-	-	280,074	568,110	489,145	7,017,825	
Parks and recreation	-	5,471,857	-	-	165,835	40,000	5,677,692	
Capital outlay	714,562	2,850,891	-	5,297,104	1,714,394	-	10,576,951	
Debt Service:								
Principal	-	9,956	2,785,000	-	-	1,031,051	3,826,007	
Interest and fiscal charges	-	-	642,103	-	-	48,365	690,468	
Total Expenditures	21,941,473	8,332,704	3,427,103	5,577,178	2,559,052	1,608,561	43,446,071	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,058,053	1,622,357	(3,403,039)	1,970,699	1,044,590	(553,010)	5,739,650	
OTHER FINANCING SOURCES (USES):								
Transfers in	1,005,015	1,100,000	5,926,080	275,000	-	54,415	8,360,510	
Transfers out	(3,726,937)	(2,264,674)	(1,315,684)	-	(1,000,015)	(53,200)	(8,360,510)	
Sale of capital assets	60,010	-	-	-	-	-	60,010	
Total Other Financing Sources (Uses)	(2,661,912)	(1,164,674)	4,610,396	275,000	(1,000,015)	1,215	60,010	
NET CHANGE IN FUND BALANCES	2,396,141	457,683	1,207,357	2,245,699	44,575	(551,795)	5,799,660	
FUND BALANCES, BEGINNING OF YEAR	11,540,045	2,657,474	7,305,530	2,237,355	3,417	3,434,216	27,178,037	
FUND BALANCES, END OF YEAR	\$ 13,936,186	\$ 3,115,157	\$ 8,512,887	\$ 4,483,054	\$ 47,992	\$ 2,882,421	\$ 32,977,697	

See accompanying notes to basic financial statements

CITY OF CHESTERFIELD, MISSOURI

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

Net Change In Fund Balances - Governmental Funds \$ 5,799,660

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$11,914,958) exceeded depreciation (\$7,224,068) in the current period. 4,690,890

The net effect of various transactions involving capital assets:

Donated capital assets	933,124	
Proceeds from disposal of assets	(60,010)	
Loss on disposal of capital assets	<u>(1,653,948)</u>	(780,834)

Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements:

Increase in unavailable revenues	(124,906)
----------------------------------	-----------

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	3,826,007
---	-----------

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. The net changes of these items are:

Accrued compensated absences	(102,241)
Accrued interest on bonds	50,499
Amortization of bond premium	318,910
Amortization of deferred charges from defeasance of debt	<u>(21,754)</u>

Change In Net Position Of Governmental Activities **\$ 13,656,231**

CITY OF CHESTERFIELD, MISSOURI

**NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

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 significant policies:

The Financial Reporting Entity

The City defines its financial reporting entity in accordance with the criteria of the Governmental Accounting Standards Board (GASB). A component unit is a legally separate organization for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government. Based on this criteria, the City has determined that its financial reporting entity consists of the City (primary government) and no other reporting units.

Basis of Presentation

The City's basic financial statements include both government-wide (reporting on the City as a whole) and fund financial statements (reporting the City's major, and in the aggregate nonmajor funds).

Government-wide Financial Statements

The government-wide financial statements (i.e., 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.

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, special assessments, unrestricted interest earnings, gains, and other miscellaneous revenues not included among program revenues are reported instead as general revenues.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

Fund Financial Statements

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balance for all governmental funds is 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.

Fund Accounting

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 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. It is 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. 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.

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.

American Rescue Plan Act Fund - The American Rescue Plan Act Fund is a Special Revenue Fund used to account for the accumulation of Coronavirus State and Local Fiscal Recovery Fund resources from the American Rescue Plan Act.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

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, Capital Projects Funds used to account for revenue received from debt proceeds and capital project expenditures, 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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, when so levied, 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.

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 criteria 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.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

Revenues are recognized in the period when the resources are required to be used for the first period that use is permitted. Imposed nonexchange revenues also include permits and court fines and forfeitures.

Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements have been met. Any resources received before eligibility requirements are met are reported as deferred inflows of resources.

Charges for services in the governmental funds, which are exchange transactions are recognized as revenues when received in cash because they are generally not measurable until actually received.

Cash, Cash Equivalents, and Investments

The City considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Investments are stated at fair value. 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; and Level 3 inputs are significant unobservable inputs.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. An expenditure/expense is reported in the year in which services are consumed.

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 estimated 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

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

classes of assets (with the ½ year convention election applied in the first and last year), except for infrastructure assets, which are computed using the composite method. The estimated useful lives of depreciable capital assets are as follows:

Asset	Years
Buildings	40
Other improvements	10-25
Machinery and equipment	5-10
Automobiles and trucks	5-7
Infrastructure	15-30

Deferred Outflows of Resources

Deferred Outflows of Resources is a separate financial statement element that represents a consumption of net assets that applies to a future period or periods and will not be recognized as an outflow of resources until then. The City reports 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.

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.

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 of \$975,548 related to the City's compensated absences has been recorded in the government-wide financial statements.

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 (continued)

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 gross receipt taxes received from wireless telecommunication companies under protest and grant funds received in advance of meeting eligibility requirements.

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. Issuance premiums and discounts are deferred and amortized over the life of the debt using the straight-line method, which approximates the effective interest method. Long-term debt payable is reported net of applicable bond premiums or discounts. 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.

Deferred Inflows of Resources

Deferred Inflows of Resources is a separate financial statement element that represents an acquisition of net assets or fund balance that applies to a future period or periods and will not be recognized as an inflow of resources (revenue) until then. The City's unavailable revenues are reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Interfund Activity

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as other financing sources (uses) in the governmental fund financial statements.

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Governmental Fund Balances

In the governmental fund financial statements the following classification are used to define the governmental fund balances:

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

Non-spendable – This consists of the governmental fund balances that are not in spendable form or legally or contractually required to be maintained intact. The City's non-spendable fund balance consists of prepaid items.

Restricted – This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The City's restricted funds consist of various taxes approved by voters for specific purposes, Neighborhood Improvement District (NID) assessments, American Rescue Plan Act funds, and opioid abatement.

Committed – This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the City Council, the City's highest level of decision-making authority. The City's committed fund balances consist of capital projects.

Assigned – This consists of the governmental fund balances that are intended to be used for specific purposes by the City Council. The City's assigned fund balance includes prepaid debt service and turf infield maintenance.

Unassigned – This consists of governmental funds that do not meet the definition of "nonspendable", "restricted", "committed", or "assigned".

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.

Net Position

In the government-wide financial statements, net position is displayed in three components as follows:

Net Investment in Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Restricted - This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

Unassigned - This consists of net position that do not meet the definition of “restricted” or “net investment in capital assets.” The General Fund is the only fund that will report a positive unassigned fund balance amount.

Use of Restricted Resources

When an expenditure is incurred that can be paid using either restricted or unrestricted resources (net position), the City’s policy is to first apply the expenditure toward restricted resources and then toward unrestricted resources. In governmental funds, the City’s policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

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.

Implementation of New Guidance

During the year ended December 31, 2022, the City implemented GASB Statement No. 87, *Leases*. There is no impact on beginning fund balance or net position as a result of the implementation.

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.

Cash and investments as of December 31, 2022 consist of the following:

<u>Type</u>	<u>Amount</u>
Deposits:	
Cash on hand	\$ 1,300
Demand deposits	23,169,876
Total deposits	<u>23,171,176</u>
Investments:	
Negotiable certificates of deposit	1,245,000
U.S. Government securities	12,126,240
Money market mutual funds	1,607,326
Total investments	<u>14,978,566</u>
Total Deposits and Investments	<u>\$ 38,149,742</u>

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

GASB Statement No. 72, *Fair Value Measurement and Application*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under GASB 72 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the City has the ability to access.
Level 2	Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The City has the following recurring fair value measurements as of December 31, 2022:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>
Investments by fair value level:			
Negotiable certificates of deposit	\$ 1,245,000	\$ -	\$ 1,245,000
U.S. Government securities	12,126,240	-	12,126,240
Money Market Mutual Funds	1,607,326	1,605,304	-
Total Investments	<u>\$ 14,978,566</u>	<u>\$ 1,605,304</u>	<u>\$ 13,371,240</u>

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 (continued)

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.

Maturities of investments held as of December 31, 2022 are as follows:

	Fair Value	No Maturity	1-5 Years	Rating
Investment				
Negotiable certificates of deposit	\$ 1,245,000	\$ -	\$ 1,245,000	Not rated
U.S. Government securities	12,126,240	-	12,126,240	AA+
Money market mutual funds	1,607,326	1,607,326	-	AAAm
Total Investments	\$ 14,978,566	\$ 1,607,326	\$ 13,371,240	

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. Information on the credit ratings associated with the City's investments as of December 31, 2022, excluding obligations of the United States government or obligations explicitly guaranteed by the United States government is provided in the table above.

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. The City has the following investments (excluding investments issued by or explicitly guaranteed by the U.S. government, investments in mutual funds, investments in external investment pools, and investments in other pooled investments) that represent 5% or more of the City's total investments:

	Fair Market Value	Percent of Total Investments
Federal Home Loan Bank Step Up due 2025	\$ 1,362,585	9.10%
Federal Home Loan Bank Step Up due 2026	886,630	5.92%

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

3. CAPITAL ASSETS

The following table summarizes the capital asset activity for the year ended December 31, 2022:

	For The Year Ended December 31, 2022			
	Balance December 31, 2021	Transfers and Additions	Transfers and Retirements	Balance December 31, 2022
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 40,866,757	\$ -	\$ 175,303	\$ 40,691,454
Art	85,000	866,000	-	951,000
Right-of-way	88,502,190	67,124	-	88,569,314
Construction in progress	307,649	9,496,103	5,172,905	4,630,847
Total Capital Assets Not Being Depreciated	129,761,596	10,429,227	5,348,208	134,842,615
Capital assets being depreciated:				
Buildings	27,821,162	-	522,284	27,298,878
Other improvements	41,668,298	1,776,419	1,435,162	42,009,555
Machinery and equipment	8,287,181	431,022	1,972,560	6,745,643
Automobiles and trucks	6,628,808	1,042,233	232,633	7,438,408
Infrastructure	155,943,867	4,342,086	1,688,516	158,597,437
Total Capital Assets Being Depreciated	240,349,316	7,591,760	5,851,155	242,089,921
Less - Accumulated depreciation for:				
Buildings	11,574,167	686,224	41,046	12,219,345
Other improvements	23,900,501	1,651,170	600,626	24,951,045
Machinery and equipment	6,505,672	347,089	1,749,679	5,103,082
Automobiles and trucks	4,864,376	826,649	232,633	5,458,392
Infrastructure	87,045,873	3,712,936	1,688,516	89,070,293
Total Accumulated Depreciation	133,890,589	7,224,068	4,312,500	136,802,157
Total Capital Assets Being Depreciated, Net	106,458,727	367,692	1,538,655	105,287,764
Governmental Activities - Total Capital Assets, Net	\$ 236,220,323	\$ 10,796,919	\$ 6,886,863	\$ 240,130,379

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

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

Governmental Activities:	
General government	\$ 333,837
Parks and recreation	1,793,437
Public works	4,795,041
Police services	<u>301,753</u>
Total depreciation expense, governmental activities	<u><u>\$ 7,224,068</u></u>

4. LONG-TERM LIABILITIES

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2022:

	Balance December 31, 2021	Additions	Reductions	Balance December 31, 2022	Amounts Due Within One Year
Compensated absences	\$ 873,307	\$ 5,501,941	\$ (5,399,700)	\$ 975,548	\$ 877,993
Lease	9,956	-	(9,956)	-	-
Direct placement limited general obligation bonds	770,394	-	(31,051)	739,343	31,943
Direct placement certificates of participation	10,630,000	-	(480,000)	10,150,000	1,450,000
Certificates of participation	12,280,000	-	(3,305,000)	8,975,000	2,480,000
Plus - Issuance premium	1,155,155	-	(318,910)	836,245	-
Total	<u>\$ 25,718,812</u>	<u>\$ 5,501,941</u>	<u>\$ (9,544,617)</u>	<u>\$ 21,676,136</u>	<u>\$ 4,839,936</u>

The general obligation bonds and the certificates of participation are liquidated by the Debt Service funds. The lease is liquidated by the Parks Sales Tax Fund. The compensated absences are liquidated by the General Fund.

Lease

In 2018, the City entered into a lease 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 was paid during the year ended December 31, 2022.

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.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

The annual principal and interest requirements to maturity of the Limited General Obligation Bonds as of December 31, 2022, are as follows:

December 31	Direct Placement Limited General Obligation Bonds		
	Principal	Interest	Totals
2023	\$ 31,943	\$ 21,256	\$ 53,199
2024	32,806	20,393	53,199
2025	33,805	19,395	53,200
2026	34,777	18,423	53,200
2027	35,777	17,423	53,200
2028 - 2032	194,834	71,164	265,998
2033 - 2037	224,561	41,436	265,997
2038 - 2040	150,840	8,759	159,599
	<u>\$ 739,343</u>	<u>\$ 218,249</u>	<u>\$ 957,592</u>

Certificates of Participation

Certificates of participation as of December 31, 2022 include the following:

\$20,360,000 Certificates of Participation, Series 2013, due in varying installments through December 2025, interest at 2% to 5%	\$ 7,055,000
\$3,000,000 Certificates of Participation, Series 2016, due in varying installments through December 2028, interest at 0.75% to 3%	1,920,000
\$6,055,000 Direct Placement Certificates of Participation, Series 2020A, due in varying installments through December 2029, interest at 1% to 2%	6,055,000
\$4,730,000 Direct Placement Certificates of Participation, Series 2020B, due in varying installments through December 2025, interest at 3%	<u>4,095,000</u>
Total Certificates of Participation	<u>\$ 19,125,000</u>

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

The annual principal and interest requirements to maturity of the certificates of participation as of December 31, 2022, are as follows:

December 31	Direct Placement Certificates of Participation			Certificates of Participation		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 1,450,000	\$ 216,975	\$ 1,666,975	\$ 2,480,000	\$ 300,677	\$ 2,780,677
2024	1,415,000	173,475	1,588,475	2,675,000	185,677	2,860,677
2025	1,230,000	131,025	1,361,025	2,825,000	108,528	2,933,528
2026	1,470,000	94,125	1,564,125	320,000	23,778	343,778
2027	1,500,000	64,725	1,564,725	335,000	14,178	349,178
2028 - 2029	3,085,000	54,100	3,139,100	340,000	7,310	347,310
	<u>\$ 10,150,000</u>	<u>\$ 734,425</u>	<u>\$ 10,884,425</u>	<u>\$ 8,975,000</u>	<u>\$ 640,148</u>	<u>\$ 9,615,148</u>

Legal Debt Margin

Under the statues of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. The computation is as follows:

Assessed valuation - 2022 tax year	<u>\$ 2,464,379,569</u>
Debt limit - 10% of assessed valuation	\$ 246,437,957
Bonded indebtedness applicable to debt limit (1)	<u>(739,343)</u>
Legal Debt Margin	<u>\$ 245,698,614</u>

(1) The NID Act and the constitutional provision authorizing neighborhood improvement districts expressly provide a debt limitation of 10% of the issuer's then-current assessed valuation. Accordingly, at this time, NID bonds are computed as part of the general debt limitation.

5. RESTRICTED NET POSITION

The government-wide statement of net position reports \$8,146,441 of restricted net position, all of which is restricted by enabling legislation.

6. INTERFUND BALANCES

Individual fund interfund receivable and payable balances as of December 31, 2022, are as follows:

Receivable Fund	Amount	Payable Fund	Amount
General Fund	\$ 3,123	Capital Improvement Sales Tax Fund	\$ 3,123
General Fund	9,877	American Rescue Plan Act Fund	9,877
Parks Sales Tax Fund	416,694	General Fund	416,694
Nonmajor Governmental Funds	<u>139,712</u>	General Fund	<u>139,712</u>
	<u>\$ 569,406</u>		<u>\$ 569,406</u>

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

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, 2023.

7. INTERFUND TRANSFERS

Individual fund transfers for the year ended December 31, 2022, are as follows:

Transfers To	Transfers From					Total
	General Fund	Parks Sales Tax Fund	Parks Construction Debt Service Fund	American Rescue Plan Act Fun	Other Nonmajor Governmental Funds	
General Fund	\$ -	\$ 5,000	\$ -	\$ 1,000,015	\$ -	\$ 1,005,015
Parks Sales Tax Fund	1,100,000	-	-	-	-	1,100,000
Parks Construction Debt Service Fund	2,625,722	1,984,674	1,315,684	-	-	5,926,080
Capital Improvement Sales Tax Trust Fund	-	275,000	-	-	-	275,000
Other Nonmajor Governmental Funds	1,215	-	-	-	53,200	54,415
Total	\$ 3,726,937	\$ 2,264,674	\$ 1,315,684	\$ 1,000,015	\$ 53,200	\$ 8,360,510

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.

8. 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, 2022, the City recognized pension expense of \$1,193,913.

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, 2022, forfeitures reduced the City's pension expense by \$87,332.

9. 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.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

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 2022 premium payments to the trust were \$454,576.

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.

10. COMMITMENTS AND CONTINGENCIES

Litigation

The City generally follows the practice of recording liabilities resulting from claims and legal actions only when they become fixed and determinable in amount. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits in excess of insurance coverage will not have a material effect on the financial statements of the City.

Federal Grants

Under the terms of federal grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

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. The assets and liabilities of the deferred compensation plan are not included in the accompanying basic financial statements.

Construction

As of December 31, 2022, the City had open construction commitments of approximately \$2,100,000.

Logan Park

During the year ended December 31, 2020, the City entered into an agreement for a piece of land near Logan University to develop and use as a park. The agreement is for a total of \$1, which was paid in 2020. The initial period is thirty (30) years, with an option to extend the agreement another thirty (30) years, with no additional payment required for the extension.

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

11. 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 \$7,531,800 payable through December 2025. For the current year, principal and interest paid and total sales tax revenues were \$2,360,500 and \$7,670,843, respectively.

12. RECENT 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 Government Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments.

In March 2020, the GASB approved Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The requirements of the Statement are effective for fiscal years beginning after June 15, 2022.

In May 2020, the GASB approved Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on identifying, recording, and disclosing subscription-based technology arrangements in order to promote consistency and comparability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022.

In April 2022, the GASB approved Statement No. 99, *Omnibus*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. Certain requirements of the Statement were effective immediately,

CITY OF CHESTERFIELD, MISSOURI

Notes to Basic Financial Statements (continued)

whereas the other requirements were effective for fiscal years beginning after June 15, 2022 and June 15, 2023.

In June 2022, the GASB approved Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

In June 2022, the GASB approved Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023.

The effect on the City's financial statements, because of the adoption of these new pronouncements, is unknown.

13. SUBSEQUENT EVENT

The City entered into a facility use license agreement with a company for the use of the Chesterfield Athletic Baseball/Softball Complex. The agreement is effective January 1, 2023 and has an original term of 10 years. The City will receive quarterly user fees in varying amounts over the course of the agreement totaling \$2,775,000.

Required Supplementary Information

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Municipal taxes:				
Utility gross receipts	\$ 6,373,000	\$ 6,373,000	\$ 7,007,908	\$ 634,908
Sales taxes	6,915,000	6,915,000	8,569,905	1,654,905
Prop P public safety sales tax	2,636,000	2,636,000	3,034,530	398,530
Total municipal taxes	<u>15,924,000</u>	<u>15,924,000</u>	<u>18,612,343</u>	<u>2,688,343</u>
Licenses and permits	1,392,420	1,392,420	1,485,720	93,300
Intergovernmental:				
Motor fuel and vehicle sales taxes	2,125,000	2,125,000	2,314,805	189,805
Cigarette tax	90,000	90,000	79,526	(10,474)
Road and bridge tax	2,070,500	2,070,500	2,181,107	110,607
Grants and other	500,453	500,453	559,630	59,177
Total intergovernmental	<u>4,785,953</u>	<u>4,785,953</u>	<u>5,135,068</u>	<u>349,115</u>
Charges for services:				
Inspection and subdivision fees	30,000	30,000	30,211	211
Zoning applications	12,000	12,000	11,547	(453)
Police reports	8,000	8,000	7,406	(594)
Other charges	536,068	596,068	627,981	31,913
Total charges for services	<u>586,068</u>	<u>646,068</u>	<u>677,145</u>	<u>31,077</u>
Other:				
Court fines and forfeitures	816,152	816,152	918,453	102,301
Investment income	40,000	40,000	(11,875)	(51,875)
Miscellaneous	90,968	101,268	182,672	81,404
Total other	<u>947,120</u>	<u>957,420</u>	<u>1,089,250</u>	<u>131,830</u>
Total revenues	<u>23,635,561</u>	<u>23,705,861</u>	<u>26,999,526</u>	<u>3,293,665</u>
EXPENDITURES	<u>23,044,704</u>	<u>23,359,986</u>	<u>21,941,473</u>	<u>1,418,513</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>590,857</u>	<u>345,875</u>	<u>5,058,053</u>	<u>4,712,178</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	5,000	(879,000)	1,005,015	1,884,015
Transfers out	(125,726)	(2,705,841)	(3,726,937)	(1,021,096)
Sale of capital assets	150,000	150,000	60,010	(89,990)
Total other financing sources (uses)	<u>29,274</u>	<u>(3,434,841)</u>	<u>(2,661,912)</u>	<u>772,929</u>
NET CHANGE IN FUND BALANCE	<u>\$ 620,131</u>	<u>\$ (3,088,966)</u>	<u>\$ 2,396,141</u>	<u>\$ 5,485,107</u>

See the accompanying independent auditors' report and
notes to budgetary comparison information

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
EXPENDITURES				
General government:				
Legislative - Mayor's Office and City Council	\$ 74,671	\$ 74,671	\$ 70,146	\$ 4,525
Administrative:				
Customer service	84,996	84,996	83,264	1,732
City Administrator	539,706	539,706	437,232	102,474
Finance	682,068	672,069	636,293	35,776
Central services	1,500,662	1,575,310	1,391,627	183,683
Information systems	1,166,074	1,201,651	1,123,997	77,654
Total administrative	<u>3,973,506</u>	<u>4,073,732</u>	<u>3,672,413</u>	<u>401,319</u>
Police services:				
Personal services	10,406,998	10,466,998	10,009,133	457,865
Contractual services	614,940	624,600	587,140	37,460
Commodities	232,856	230,495	201,381	29,114
Capital outlay	374,000	356,810	356,673	137
Total police services	<u>11,628,794</u>	<u>11,678,903</u>	<u>11,154,327</u>	<u>524,576</u>
Judicial	<u>290,155</u>	<u>290,155</u>	<u>276,262</u>	<u>13,893</u>
Planning and zoning	<u>831,377</u>	<u>821,377</u>	<u>740,790</u>	<u>80,587</u>
Public works:				
Administration and engineering	944,301	934,801	915,137	19,664
Street and sewer maintenance	3,131,956	2,862,003	2,658,119	203,884
Vehicle maintenance	1,129,596	1,568,621	1,453,213	115,408
Building maintenance	1,004,848	1,020,223	962,854	57,369
Street lighting	35,500	35,500	38,212	(2,712)
Total public works	<u>6,246,201</u>	<u>6,421,148</u>	<u>6,027,535</u>	<u>393,613</u>
Total expenditures	<u>\$ 23,044,704</u>	<u>\$ 23,359,986</u>	<u>\$ 21,941,473</u>	<u>\$ 1,418,513</u>

See the accompanying independent auditors' report and
notes to budgetary comparison information

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – PARKS SALES TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Municipal taxes:				
Sales taxes	\$ 6,474,100	\$ 6,474,100	\$ 7,670,843	\$ 1,196,743
Intergovernmental	525,000	525,000	-	(525,000)
Parks charges and fees	2,125,600	2,375,600	2,139,579	(236,021)
Investment income	15,000	15,000	137,718	122,718
Miscellaneous	5,460	5,460	6,921	1,461
Total Revenues	9,145,160	9,395,160	9,955,061	559,901
EXPENDITURES:				
Parks and recreation:				
Parks, recreation, and maintenance	4,187,332	3,928,357	3,846,381	81,976
Arts and entertainment	631,099	607,914	494,794	113,120
Aquatics	417,745	441,295	356,061	85,234
Chesterfield Valley Athletic Complex - concessions	380,617	407,327	332,827	74,500
Central Park concessions	81,326	85,326	72,254	13,072
Sports and wellness	401,418	401,418	369,540	31,878
Total Parks and Recreation	6,099,537	5,871,637	5,471,857	399,780
Capital outlay	307,800	2,858,419	2,850,891	7,528
Debt service:				
Principal	-	-	9,956	(9,956)
Total Expenditures	6,407,337	8,730,056	8,332,704	397,352
EXCESS OF REVENUES OVER EXPENDITURES	2,737,823	665,104	1,622,357	957,253
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,100,000	1,100,000	-
Transfers out	(1,989,544)	(2,264,544)	(2,264,674)	(130)
Total other financing sources (uses)	(1,989,544)	(1,164,544)	(1,164,674)	(130)
NET CHANGE IN FUND BALANCE	\$ 748,279	\$ (499,440)	\$ 457,683	\$ 957,123

See the accompanying independent auditors' report and
notes to budgetary comparison information

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Intergovernmental	\$ 4,796,241	\$ 4,796,241	\$ 3,559,069	\$ (1,237,172)
Investment income	-	-	44,573	44,573
Total revenues	4,796,241	4,796,241	3,603,642	(1,192,599)
EXPENDITURES:				
Administrative:				
Information systems	12,500	-	-	-
Police services:				
Personal services	71,737	71,737	66,225	5,512
Commodities	10,000	43,906	44,488	(582)
Total police services	81,737	115,643	110,713	4,930
Public works:				
Street and sewer maintenance	170,000	170,000	139,477	30,523
Building maintenance	354,000	227,000	209,757	17,243
Capital infrastructure	375,000	221,569	218,876	2,693
Total public works	899,000	618,569	568,110	50,459
Parks and recreation:				
Arts and entertainment	65,000	73,000	47,032	25,968
Sports and wellness	-	3,087	3,087	-
Parks and recreation	115,000	110,094	95,907	14,187
Aquatics	25,000	19,821	19,809	12
Total parks and recreation	205,000	206,002	165,835	40,167
Capital outlay	3,207,000	3,032,792	1,714,394	1,318,398
Total expenditures	4,405,237	3,973,006	2,559,052	1,413,954
EXCESS OF REVENUES OVER EXPENDITURES	391,004	823,235	1,044,590	221,355
OTHER FINANCING USES:				
Transfers out	(1,000,000)	(1,000,000)	(1,000,015)	(15)
NET CHANGE IN FUND BALANCE	\$ (608,996)	\$ (176,765)	\$ 44,575	\$ 221,340

See the accompanying independent auditors' report and
notes to budgetary comparison information

CITY OF CHESTERFIELD, MISSOURI

**NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2022**

EXPLANATION OF BUDGETARY PROCESS

The City prepares and legally adopts an annual budget for the General Fund, the Parks Sales Tax Fund, the American Rescue Plan Act 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.

Other Supplementary Information

CITY OF CHESTERFIELD, MISSOURI

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	Nonmajor Special Revenue Funds							Total
	Chesterfield			Total				
	Police	Sewer Lateral	Valley Tax Increment Financing	Brandywine NID Assessments	Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS								
Cash and investments	\$ 41,782	\$ 269,826	\$ 691,853	\$ 38,845	\$ 1,042,306	\$ 1,608,133	\$ -	\$ 2,650,439
Receivables:								
Municipal taxes	-	96,952	-	-	96,952	-	-	96,952
Due from other funds	-	-	139,712	-	139,712	-	-	139,712
Total assets	\$ 41,782	\$ 366,778	\$ 831,565	\$ 38,845	\$ 1,278,970	\$ 1,608,133	\$ -	\$ 2,887,103
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ -	\$ 4,682	\$ -	\$ -	\$ 4,682	\$ -	\$ -	\$ 4,682
Total liabilities	-	4,682	-	-	4,682	-	-	4,682
Fund balances:								
Restricted for:								
Public safety	41,782	-	-	-	41,782	-	-	41,782
NID assessments	-	-	-	38,845	38,845	-	-	38,845
Sewer lateral	-	362,096	-	-	362,096	-	-	362,096
Committed for:								
Capital projects	-	-	831,565	-	831,565	1,608,133	-	2,439,698
Total fund balances	41,782	362,096	831,565	38,845	1,274,288	1,608,133	-	2,882,421
Total liabilities and fund balances	\$ 41,782	\$ 366,778	\$ 831,565	\$ 38,845	\$ 1,278,970	\$ 1,608,133	\$ -	\$ 2,887,103

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Nonmajor Special Revenue Funds										Total Nonmajor Governmental Funds
	Chesterfield									Total Special Revenue Funds	
	Police Forfeiture	Sewer Lateral	Valley Tax Increment Financing	Brandywine NID Assessments	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Governmental Funds				
REVENUES:											
Municipal taxes	\$ -	\$ 426,636	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 426,636
Intergovernmental	30,533	-	-	-	-	-	-	-	-	-	30,533
Investment income	-	-	9,149	-	-	-	14,068	-	-	-	23,217
Miscellaneous	-	-	514,785	60,380	-	-	-	-	-	-	575,165
Total revenues	30,533	426,636	523,934	60,380	1,041,483	14,068	-	-	-	-	1,055,551
EXPENDITURES:											
Current:											
Public works	-	475,890	13,255	-	-	-	-	-	-	-	489,145
Parks and recreation	-	-	-	-	-	40,000	-	-	-	-	40,000
Debt service:											
Principal	-	-	-	-	-	-	-	-	1,031,051	-	1,031,051
Interest and fiscal charges	-	-	-	-	-	-	-	-	48,365	-	48,365
Total expenditures	-	475,890	13,255	-	-	40,000	-	-	1,079,416	-	1,608,561
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	30,533	(49,254)	510,679	60,380	552,338	(25,932)	(1,079,416)	(553,010)			
OTHER FINANCING SOURCES (USES):											
Transfers in	-	-	-	-	-	-	-	-	54,415	-	54,415
Transfers out	-	-	-	(53,200)	(53,200)	-	-	-	-	-	(53,200)
Total other financing sources (uses)	-	-	-	(53,200)	(53,200)	-	-	-	54,415	-	1,215
NET CHANGE IN FUND BALANCES	30,533	(49,254)	510,679	7,180	499,138	(25,932)	(1,025,001)	(551,795)			
FUND BALANCES, BEGINNING OF YEAR	11,249	411,350	320,886	31,665	775,150	1,634,065	1,025,001	3,434,216			
FUND BALANCES, END OF YEAR	\$ 41,782	\$ 362,096	\$ 831,565	\$ 38,845	\$ 1,274,288	\$ 1,608,133	\$ -	\$ 2,882,421			

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
DECEMBER 31, 2022**

	Brandywine NID Capital Projects	Parks Construction Capital Projects	Total Nonmajor Capital Projects Funds
ASSETS			
Cash and investments	\$ 36,637	\$ 1,571,496	\$ 1,608,133
Total assets	\$ 36,637	\$ 1,571,496	\$ 1,608,133
FUND BALANCES			
Committed for:			
Capital projects	\$ 36,637	\$ 1,571,496	\$ 1,608,133
Total fund balances	\$ 36,637	\$ 1,571,496	\$ 1,608,133

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS –
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Brandywine NID Capital Projects	Parks Construction Capital Projects	Total Nonmajor Capital Projects Funds
REVENUES:			
Investment income	\$ -	\$ 14,068	\$ 14,068
EXPENDITURES:			
Parks and recreation	-	40,000	40,000
Total expenditures	-	40,000	40,000
NET CHANGE IN FUND BALANCES	-	(25,932)	(25,932)
FUND BALANCES, BEGINNING OF YEAR	36,637	1,597,428	1,634,065
FUND BALANCES, END OF YEAR	\$ 36,637	\$ 1,571,496	\$ 1,608,133

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS – DEBT SERVICE FUNDS
DECEMBER 31, 2022**

	City Hall	Brandywine	Total Nonmajor
	Debt Service	NID	Debt Service
		Debt Service	Funds
ASSETS			
Cash and investments	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>
FUND BALANCES			
Assigned for:			
Debt service	-	-	-
Total Fund Balances	\$ -	\$ -	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS –
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	City Hall Debt Service	Brandywine NID Debt Service	Total Nonmajor Debt Service Funds
REVENUES:			
Investment income	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Debt service:			
Principal	1,000,000	31,051	1,031,051
Interest and fiscal charges	26,216	22,149	48,365
Total expenditures	<u>1,026,216</u>	<u>53,200</u>	<u>1,079,416</u>
EXCESS OF REVENUES UNDER EXPENDITURES	<u>(1,026,216)</u>	<u>(53,200)</u>	<u>(1,079,416)</u>
OTHER FINANCING SOURCES:			
Transfers in	<u>1,215</u>	<u>53,200</u>	<u>54,415</u>
NET CHANGE IN FUND BALANCES	<u>(1,025,001)</u>	<u>-</u>	<u>(1,025,001)</u>
FUND BALANCES, BEGINNING OF YEAR	<u>1,025,001</u>	<u>-</u>	<u>1,025,001</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – MAJOR DEBT SERVICE FUND –
PARKS CONSTRUCTION DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Investment income	\$ -	\$ -	\$ 24,064	\$ 24,064
Total Revenues	-	-	24,064	24,064
EXPENDITURES:				
Debt service:				
Principal	2,785,000	2,785,000	2,785,000	-
Interest and fiscal charges	640,953	642,103	642,103	-
Total Expenditures	3,425,953	3,427,103	3,427,103	-
EXCESS OF REVENUES UNDER EXPENDITURES	(3,425,953)	(3,427,103)	(3,403,039)	24,064
OTHER FINANCING SOURCES (USES):				
Transfers in	4,425,953	5,925,953	5,926,080	127
Transfers out	(1,315,684)	(1,315,684)	(1,315,684)	-
Total other financing sources (uses)	3,110,269	4,610,269	4,610,396	127
NET CHANGE IN FUND BALANCE	\$ (315,684)	\$ 1,183,166	\$ 1,207,357	\$ 24,191

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – MAJOR CAPITAL PROJECTS FUND –
CAPITAL IMPROVEMENT SALES TAX TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Municipal taxes:				
Sales taxes	\$ 5,502,900	\$ 5,502,900	\$ 6,520,217	\$ 1,017,317
Intergovernmental	55,000	55,000	999,469	944,469
Miscellaneous income	-	-	28,191	28,191
Total revenues	<u>5,557,900</u>	<u>5,557,900</u>	<u>7,547,877</u>	<u>1,989,977</u>
EXPENDITURES:				
Public works	273,171	273,171	280,074	(6,903)
Capital outlay	5,153,000	5,772,002	5,297,104	474,898
Total expenditures	<u>5,426,171</u>	<u>6,045,173</u>	<u>5,577,178</u>	<u>467,995</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>131,729</u>	<u>(487,273)</u>	<u>1,970,699</u>	<u>2,457,972</u>
OTHER FINANCING SOURCES:				
Transfers in	-	275,000	275,000	-
NET CHANGE IN FUND BALANCE	<u>\$ 131,729</u>	<u>\$ (212,273)</u>	<u>\$ 2,245,699</u>	<u>\$ 2,457,972</u>

See the accompanying independent auditors' report

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 non-major 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.

Brandywine NID Assessments - This fund is used to account for financial resources collected for the Brandywine NID.

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 non-major Capital Projects Funds are maintained by the City:

Brandywine NID Capital Projects - This fund is used to account for the accumulation of resources for the Brandywine NID.

Parks Construction Capital Projects - 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.

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:

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.

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

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR SPECIAL REVENUE FUND –
POLICE FORFEITURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Intergovernmental	\$ 5,000	\$ 5,000	\$ 30,533	\$ 25,533
EXPENDITURES:				
Police services	2,500	1	-	-
NET CHANGE IN FUND BALANCE	\$ 2,500	\$ 4,999	\$ 30,533	\$ 25,533

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR SPECIAL REVENUE FUND –
SEWER LATERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Municipal taxes	\$ 440,000	\$ 440,000	\$ 426,636	\$ (13,364)
EXPENDITURES:				
Public works	440,000	485,000	475,890	9,110
NET CHANGE IN FUND BALANCE	\$ -	\$ (45,000)	\$ (49,254)	\$ (4,254)

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR SPECIAL REVENUE FUND –
CHESTERFIELD VALLEY TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Investment income	\$ -	\$ -	\$ 9,149	\$ 9,149
Miscellaneous	10,000	10,000	514,785	504,785
Total revenues	10,000	10,000	523,934	513,934
EXPENDITURES:				
Public works	10,000	26,030	13,255	12,775
NET CHANGE IN FUND BALANCE	\$ -	\$ (16,030)	\$ 510,679	\$ 526,709

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR SPECIAL REVENUE FUND –
BRANDYWINE NID ASSESSMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Miscellaneous	\$ 52,482	\$ 52,482	\$ 60,380	\$ 7,898
EXCESS OF REVENUES OVER EXPENDITURES	<u>52,482</u>	<u>52,482</u>	<u>60,380</u>	<u>7,898</u>
OTHER FINANCING USES:				
Transfers out	<u>(53,200)</u>	<u>(53,200)</u>	<u>(53,200)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (718)</u>	<u>\$ (718)</u>	<u>\$ 7,180</u>	<u>\$ 7,898</u>

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR CAPITAL PROJECTS FUND –
BRANDYWINE NID CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Investment income	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Parks and recreation	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR CAPITAL PROJECTS FUND –
PARKS CONSTRUCTION CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES:				
Investment income	\$ -	\$ -	\$ 14,068	\$ 14,068
EXPENDITURES:				
Parks and recreation	1,597,339	1,597,339	40,000	1,557,339
NET CHANGE IN FUND BALANCE	\$ (1,597,339)	\$ (1,597,339)	\$ (25,932)	\$ 1,571,407

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR DEBT SERVICE FUND –
CITY HALL DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES :				
Investment income	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Debt service:				
Principal	1,000,000	1,000,000	1,000,000	-
Interest and fiscal charges	25,001	26,216	26,216	-
Total expenditures	1,025,001	1,026,216	1,026,216	-
EXCESS OF REVENUES UNDER EXPENDITURES	(1,025,001)	(1,026,216)	(1,026,216)	-
OTHER FINANCING SOURCES				
Transfers in	1	1,216	1,215	(1)
NET CHANGE IN FUND BALANCE	\$ (1,025,000)	\$ (1,025,000)	\$ (1,025,001)	\$ (1)

See the accompanying independent auditors' report

CITY OF CHESTERFIELD, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL – NONMAJOR DEBT SERVICE FUND –
BRANDYWINE NID DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Original Budget	Revised Budget	Actual	Variance With Fund Budget Positive (Negative)
REVENUES :				
Investment income	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Debt service:				
Principal	31,051	31,051	31,051	-
Interest and fiscal charges	22,149	22,149	22,149	-
Total expenditures	53,200	53,200	53,200	-
EXCESS OF REVENUES UNDER EXPENDITURES	(53,200)	(53,200)	(53,200)	-
OTHER FINANCING SOURCES				
Transfers in	53,200	53,200	53,200	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors' report

Statistical Section

CITY OF CHESTERFIELD, MISSOURI

This part of the City's Annual Comprehensive 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, Tables 1-5	59-63
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity, Tables 6-10	64-68
These schedules contain information to help the reader assess the City's most significant local revenue sources.	
Debt Capacity, Tables 11-15	69-73
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.	
Demographic and Economic Information, Tables 16-21	74-79
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information, Tables 22-24	80-82
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.	

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

CITY OF CHESTERFIELD, MISSOURI

**NET POSITION BY COMPONENT
LAST TEN YEARS**

	December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities:										
Net investment in capital assets	\$ 220,234,396	\$ 212,160,959	\$ 208,228,743	\$ 203,101,607	\$ 193,932,145	\$ 190,432,849	\$ 185,177,271	\$ 175,832,360	\$ 165,439,709	\$ 159,288,489
Restricted	8,146,443	5,405,276	5,896,564	1,214,353	2,886,804	3,663,377	3,376,697	4,359,867	3,124,606	4,824,418
Unrestricted	24,223,028	21,381,401	13,436,425	18,062,401	15,829,318	11,564,575	12,882,198	14,340,700	16,626,897	15,901,081
Total Governmental										
Activities Net Position	\$ 252,603,867	\$ 238,947,636	\$ 227,561,732	\$ 222,378,361	\$ 212,648,267	\$ 205,660,801	\$ 201,436,166	\$ 194,532,927	\$ 185,191,212	\$ 180,013,988

CITY OF CHESTERFIELD, MISSOURI

**CHANGES IN NET POSITION
LAST TEN YEARS**

For The Year Ended December 31

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
EXPENSES:										
Primary government:										
Governmental activities:										
General government	\$ 4,168,576	\$ 3,832,085	\$ 3,636,501	\$ 3,568,730	\$ 3,384,763	\$ 3,728,755	\$ 3,466,585	\$ 3,549,373	\$ 3,788,186	\$ 3,612,270
Police services	11,587,063	10,631,410	5,347,017	10,984,153	11,224,519	9,717,324	9,356,672	10,864,250	10,465,006	8,664,668
Judicial	270,884	272,124	270,068	255,313	260,041	252,080	241,757	253,116	247,843	234,551
Planning and zoning	740,179	739,470	719,034	964,147	777,546	678,134	908,638	934,239	852,903	987,612
Public works	11,716,223	10,893,985	9,704,548	5,858,868	10,655,827	12,060,993	12,005,296	11,318,138	12,073,599	11,674,201
Parks and recreation	7,511,970	6,992,756	11,176,396	7,232,969	7,335,566	7,385,187	7,563,968	6,017,571	6,843,588	9,188,081
Interest on long-term debt and amortization of deferred charges on long-term debt	342,813	509,215	1,666,436	932,721	1,119,173	1,279,567	1,845,028	1,787,957	2,404,560	2,451,798
Capital Outlay	-	-	-	-	-	399,771	-	-	-	-
Total primary government expenses	36,337,708	33,871,045	32,520,000	29,796,901	34,757,435	35,501,811	35,387,944	34,724,644	36,655,685	36,813,181
PROGRAM REVENUES:										
Primary Government:										
Governmental activities:										
Charges for services:										
General government	811,312	775,946	664,860	714,163	729,741	716,151	749,040	729,770	724,227	662,641
Police services	563,479	435,980	463,363	496,525	465,797	240,244	46,606	53,934	53,214	55,799
Judicial	930,417	819,515	643,866	778,268	855,980	681,028	1,033,303	1,176,211	1,230,999	1,296,878
Planning and zoning	-	-	65,364	66,409	61,726	57,384	34,571	43,412	33,541	33,541
Public works	576,007	48,298	76,360	(151,079)	84,236	174,305	179,612	584,774	47,512	414,247
Parks and recreation	2,139,579	2,210,479	255,067	2,092,995	1,938,210	1,953,302	1,794,837	1,640,112	1,920,356	1,394,799
Operating grants and contributions	8,663,312	6,913,703	7,906,144	4,550,607	4,503,875	4,312,654	4,460,450	4,871,779	5,838,334	4,671,981
Capital grants and contributions	1,932,593	157,052	8,427	80,671	947,375	2,555,721	6,751,617	3,462,945	2,502,738	8,114,634
Total primary government program revenues	15,616,699	11,360,973	10,083,451	8,628,559	9,586,940	10,690,789	15,050,036	12,562,937	12,349,819	16,644,520
NET REVENUE (EXPENSES):										
Total primary government net expense	(20,721,009)	(22,510,072)	(22,436,549)	(21,168,342)	(25,170,495)	(24,811,022)	(20,337,908)	(22,161,707)	(24,305,866)	(20,168,661)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION:										
Primary Government:										
Governmental activities:										
Taxes:										
Property	-	-	-	-	-	-	3,872	517,357	491,974	524,173
Sales	25,795,495	23,053,157	19,699,029	22,258,813	22,553,778	20,147,798	20,150,313	19,706,655	18,172,465	17,427,057
Gross receipts and franchise	7,746,063	7,272,353	7,105,466	7,492,613	8,146,494	7,807,439	8,001,265	8,308,322	8,253,569	7,930,276
Other	506,162	530,001	534,004	532,241	537,617	531,574	568,195	552,604	550,039	559,184
Investment income	217,694	10,494	92,787	370,270	280,845	147,383	47,685	61,357	18,705	47,236
Miscellaneous	111,826	644,944	188,634	244,500	639,227	401,463	244,993	123,577	260,090	182,939
Special assessments	-	1,138,124	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total primary government	34,377,240	33,895,976	27,619,920	30,898,437	32,157,961	29,035,657	29,016,323	29,269,872	27,746,842	26,670,865
CHANGE IN NET POSITION:										
Total primary government	\$ 13,656,231	\$ 11,385,904	\$ 5,183,371	\$ 9,730,095	\$ 6,987,466	\$ 4,224,635	\$ 8,678,415	\$ 7,108,165	\$ 3,440,976	\$ 6,502,204

CITY OF CHESTERFIELD, MISSOURI

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund:										
Nonspendable	\$ 666,533	\$ 583,911	\$ 457,947	\$ 454,640	\$ 422,834	\$ 387,938	\$ 371,942	\$ 554,291	\$ 381,070	\$ 351,461
Restricted	57,517	52,766	129,890	129,090	133,808	133,647	133,647	129,015	121,300	122,836
Committed	-	-	-	-	-	-	534,715	1,179,935	2,612,384	2,665,608
Assigned	350,000	-	-	-	-	-	-	-	-	-
Unassigned	12,862,136	10,903,368	9,462,040	10,064,879	11,273,190	8,771,592	9,540,893	10,717,788	11,233,430	10,798,346
Total General Fund	\$ 13,936,186	\$ 11,540,045	\$ 10,049,877	\$ 10,648,609	\$ 11,829,832	\$ 9,293,177	\$ 10,581,197	\$ 12,581,029	\$ 14,348,184	\$ 13,938,251
All Other Governmental Funds:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 1,850	\$ 1,850	\$ 22,935
Restricted	8,088,926	5,352,510	699,584	734,973	2,368,182	3,141,806	2,951,324	4,059,458	2,989,334	4,662,479
Committed	2,439,698	1,954,951	2,023,141	350,290	384,814	387,926	582,387	1,149,155	867,777	803,014
Assigned	8,512,887	8,330,531	7,822,850	8,496,683	5,101,047	3,250,264	3,048,857	1,897,255	2,546,925	2,329,919
Unassigned	-	-	-	(3,114)	(3,610)	(4,253)	(4,434)	(19,741)	-	-
Total All Other Governmental Funds	\$ 19,041,511	\$ 15,637,992	\$ 10,545,575	\$ 9,578,832	\$ 7,855,433	\$ 6,780,743	\$ 6,578,134	\$ 7,087,977	\$ 6,405,886	\$ 7,818,347

CITY OF CHESTERFIELD, MISSOURI

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	For The Years Ended December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
REVENUES:										
Municipal taxes	\$ 30,195,509	\$ 27,283,862	\$ 26,481,633	\$ 29,410,787	\$ 30,340,210	\$ 27,420,647	\$ 27,607,498	\$ 27,837,051	\$ 28,083,202	\$ 26,557,150
Prop P public safety sales tax	3,034,530	2,758,312	-	-	-	-	-	-	-	-
Licenses and permits	1,485,720	1,430,736	1,426,233	1,490,178	1,523,010	1,663,844	1,600,329	1,533,307	1,605,721	1,520,132
Intergovernmental	9,724,139	7,162,994	8,011,201	4,727,936	5,555,107	6,985,266	6,351,973	6,150,652	7,286,575	6,250,747
Charges for services	2,816,724	2,869,350	430,165	2,200,348	1,993,694	2,304,720	2,003,614	1,906,548	1,760,938	1,768,488
Court fines and forfeitures	918,453	805,898	573,608	782,473	847,725	711,087	838,000	1,065,157	1,177,957	1,272,870
Investment income	217,697	10,494	92,787	370,270	280,845	147,385	47,852	47,686	61,750	18,703
Miscellaneous	792,949	611,213	692,689	538,188	1,106,653	485,485	1,217,268	739,431	739,431	437,905
Total Revenues	49,185,721	42,932,859	37,708,316	39,520,180	41,647,244	39,718,434	39,666,534	38,977,774	40,715,574	37,823,995
EXPENDITURES:										
General Government	3,731,709	3,503,233	3,243,658	3,218,099	2,971,181	3,366,866	3,079,111	3,131,685	3,352,928	3,220,092
Police services	10,908,367	10,488,744	10,713,791	10,776,154	10,626,588	9,569,418	9,216,640	9,100,819	10,258,001	8,052,881
Judicial	276,262	273,289	267,425	254,155	258,997	251,865	242,349	252,978	248,122	237,707
Planning and zoning	740,790	743,177	714,779	960,642	764,902	678,436	908,872	914,187	848,918	984,692
Public works	7,017,825	5,995,444	5,643,903	6,337,889	5,796,273	5,954,569	6,063,428	6,094,766	6,488,829	5,893,415
Parks and recreation	5,677,692	5,005,693	3,307,747	5,429,177	5,512,801	5,577,553	5,822,670	5,820,701	4,997,194	4,591,602
Capital outlay	10,576,951	5,748,420	14,619,884	5,491,135	5,772,849	9,016,592	10,662,885	7,637,252	8,460,558	8,564,650
Debt service:										
Principal	3,826,007	3,919,562	3,855,000	5,525,000	5,235,000	4,950,000	4,690,000	3,605,000	5,040,000	5,300,000
Interest and fiscal charges	690,468	878,237	958,203	1,135,454	1,319,087	1,476,623	1,597,937	1,769,542	2,247,820	2,713,287
Cost of issuance	-	-	249,572	-	-	-	97,921	96,460	162,241	230,856
Total Expenditures	43,446,071	36,555,799	43,573,962	39,127,705	38,257,678	40,841,922	42,381,813	38,423,390	42,104,611	39,789,182
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,739,650	6,377,060	(5,865,646)	392,475	3,389,566	(1,123,488)	(2,715,279)	554,384	(1,389,037)	(1,963,187)
OTHER FINANCING SOURCES (USES):										
Proceeds from borrowing	-	-	12,495,395	-	-	-	3,000,000	7,340,000	8,836,605	22,252,459
Sale of capital assets	60,010	205,525	2,329	149,700	221,785	38,070	103,745	112,485	223,528	199,791
Payments to escrow agent	-	-	(6,264,067)	-	-	-	(2,898,141)	(9,091,933)	(8,673,624)	(22,021,594)
Transfers in	8,360,510	13,210,899	23,435,672	17,011,013	17,016,283	8,592,504	9,835,625	8,982,352	15,937,772	8,281,179
Transfers out	(8,360,510)	(13,210,899)	(23,435,672)	(17,011,013)	(17,016,284)	(8,592,503)	(9,835,625)	(8,982,352)	(15,937,772)	(8,281,179)
Total Other Financing Sources (Uses)	60,010	205,525	6,233,657	149,700	221,784	38,071	205,604	(1,639,448)	386,509	430,656
NET CHANGE IN FUND BALANCES	\$ 5,799,660	\$ 6,582,585	\$ 368,011	\$ 542,175	\$ 3,611,350	\$ (1,085,417)	\$ (2,509,675)	\$ (1,085,064)	\$ (1,002,528)	\$ (1,532,531)
Debt service as a percentage of noncapital expenditures	12.47 %	15.32 %	18.75 %	22.75 %	20.67 %	19.94 %	19.59 %	17.48 %	21.22 %	22.61 %

CITY OF CHESTERFIELD, MISSOURI**THE GENERAL FUND - LAST FIVE YEARS**

	For The Years Ended December 31				
	2022	2021	2020	2019	2018
REVENUES:					
Municipal taxes	\$ 15,577,813	\$ 14,067,760	\$ 12,791,623	\$ 13,909,427	\$ 14,346,079
Prop P public safety sales tax	3,034,530	2,758,312	-	-	-
Licenses and permits	1,485,720	1,430,736	1,426,233	1,490,178	1,523,010
Intergovernmental	5,135,068	4,944,442	3,994,013	4,047,508	4,010,577
Charges for services, net	677,145	658,871	175,098	107,313	55,484
Court fines and forfeitures	918,453	805,898	558,107	779,665	847,725
Investment income	(11,875)	(4,777)	73,811	298,281	218,925
Miscellaneous	182,672	311,122	178,422	218,847	543,041
Total Revenues	26,999,526	24,972,364	19,197,307	20,851,219	21,544,841
EXPENDITURES:					
Current:					
Legislative	70,146	69,565	66,223	70,789	69,457
Administrative	3,661,563	3,421,168	3,177,435	3,147,310	2,901,724
Police Services	10,797,654	10,488,744	-	-	-
Judicial	276,262	273,289	267,425	254,155	258,997
Planning	740,790	743,177	714,779	960,642	764,902
Public Works	5,680,496	5,262,876	4,913,907	5,578,580	5,022,404
Capital outlay	714,562	597,047	310,532	224,590	16,778
Total Expenditures	21,941,473	20,855,866	9,450,301	10,236,066	9,034,262
EXCESS OF REVENUES OVER EXPENDITURES					
	5,058,053	4,116,498	9,747,006	10,615,153	12,510,579
OTHER FINANCING SOURCES (USES):					
Sale of capital assets	60,010	205,525	2,329	149,700	221,785
Transfers in	1,005,015	3,485,649	1,141,793	-	25,016
Transfers out	(3,726,937)	(6,369,140)	(11,425,640)	(11,946,076)	(10,220,725)
Total Other Financing Sources (Uses)	(2,661,912)	(2,677,966)	(10,281,518)	(11,796,376)	(9,973,924)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES					
	2,396,141	1,438,532	(534,512)	(1,181,223)	2,536,655
FUND BALANCE -- JANUARY 1					
	11,540,045	10,101,513	10,648,609	11,892,832	9,293,177
FUND BALANCE -- DECEMBER 31					
	\$ 13,936,186	\$ 11,540,045	\$ 10,114,097	\$ 10,711,609	\$ 11,829,832

CITY OF CHESTERFIELD, MISSOURI

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(DOLLARS IN THOUSANDS)**

Fiscal Year	Real Property			Personal Property	Railroads And Utilities	Total Taxable		Total	
	Residential	Commercial	Agricultural			Assessed Value	Direct Tax Rate	Estimated Actual Value	
2022	\$ 1,468,201	\$ 633,831	\$ 649	\$ 361,110	\$ 589	\$ 2,464,380	-	\$ 10,799,754	
2021	1,447,371	639,365	564	301,669	-	2,388,969	-	10,529,118	
2020	1,339,924	628,138	654	283,935	645	2,253,296	-	9,875,286	
2019	1,213,204	539,587	588	254,706	16,905	2,024,990	-	8,894,105	
2018	1,214,798	587,038	577	255,371	18,691	2,076,475	-	9,058,265	
2017	1,202,432	574,377	690	249,002	18,691	2,045,192	-	8,935,431	
2016	1,098,164	530,255	502	244,208	19,057	1,892,186	-	8,233,951	
2015	1,097,102	516,252	508	236,218	20,410	1,870,490	-	8,164,886	
2014	1,054,555	473,467	400	237,259	18,516	1,784,197	3.00%	-	
2013	1,045,856	457,071	466	224,406	15,549	1,743,348	3.00%	7,659,218	

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.

Source: St. Louis County Assessor

CITY OF CHESTERFIELD, MISSOURI

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER \$100 OF ASSESSED VALUE)
LAST TEN YEARS**

	For The Year Ended December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Taxes levied on all property in the City:										
Direct rate:										
City of Chesterfield ⁽¹⁾	-	-	-	-	-	-	-	-	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	0.4180	0.4180	0.4430	0.4430	0.4890	0.4890	0.5150	0.5150	0.5230	0.5230
Special School District	1.0495	1.0158	1.1077	1.1077	1.1980	1.1912	1.2409	1.2348	1.2400	1.2400
St. Louis Community College	0.2787	0.2787	0.1987	0.1986	0.2129	0.2112	0.2185	0.2176	0.2200	0.2200
St. Louis County Library	0.2060	0.2060	0.2350	0.2120	0.2340	0.2340	0.2460	0.2460	0.2500	0.2500
Metropolitan St. Louis Sewer District (Extension)	0.2277	0.2251	0.2331	0.2329	0.2694	0.2694	0.2795	0.1950	0.0200	0.0200
Metropolitan Zoological Park and Museum District	0.2528	0.2455	0.2532	0.2549	0.2724	0.1195	0.1196	0.2777	0.2800	0.2800
Sheltered Workshop (Dev. Disability-Productive Living Board)	0.0700	0.0710	0.0750	0.0750	0.0840	0.0840	0.0880	0.0880	0.0890	0.0890
Total Overlapping Rates	2.5327	2.4901	2.5757	2.5541	2.7897	2.6283	2.7375	2.8041	2.6520	2.6520
Total Direct and Overlapping Rates	2.5327	2.4901	2.5757	2.5541	2.7897	2.6283	2.7375	2.8041	2.6520	2.6520
Other Overlapping Rates:										
School districts ⁽²⁾										
Parkway	3.6481	3.6390	3.8330	3.7661	4.0640	3.9857	4.2163	4.4617	4.0740	3.9360
Rockwood	4.1483	4.1252	4.2985	4.3463	4.5539	4.5015	4.6678	4.6015	4.6830	4.5360
Fire protection districts ⁽³⁾ :										
Metro West	0.9220	0.9310	1.0390	1.0440	1.1010	0.9680	1.0110	1.0130	1.0640	1.0290
Monarch	0.8740	0.8960	0.9050	0.8360	0.8800	0.7630	0.8050	0.8060	0.8290	0.8290

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	2022				2013			
	Total Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Total Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Total Assessed Valuation	Rank
Chapter 100 St Louis County	\$ 68,665	1	2.79 %	\$ 5,807	10	0.33 %		
Bayer - Monsanto	33,066	2	1.34	34,878	2	2.00		
THF Chesterfield Development LLC	30,865	3	1.25	71,943	1	4.13		
St Louis Premium Outlets	13,939	4	0.57	-	-	-		
Friendship Village Of West County	13,391	5	0.54	-	-	-		
Baxter Crossing	12,195	6	0.49	8,138	6	0.47		
Passco Chesterfield DST	12,136	7	0.49	-	-	-		
St. Lukes Episcopalian Presbyterian Hospital	11,945	8	0.48	10,194	4	0.58		
FSP Timberlake Corp.	10,164	9	0.41	8,645	5	0.50		
Missouri American Water Co	10,079	10	0.41	-	-	-		
Chesterfield Mall	-	-	-	28,802	3	1.65		
G&E Healthcare REIT Chesterfield Rehab H	-	-	-	6,892	7	0.40		
NNN One Chesterfield Place LLC	-	-	-	6,480	8	0.37		
St Andrews Episcopalian Presbyterian Foundation	-	-	-	5,998	9	0.34		
Total	\$ 216,445		8.77 %	\$ 187,777		10.77 %		

Source: St. Louis County Department of Collection

Note: Only data for the ten largest taxpayers for each year is presented.

CITY OF CHESTERFIELD, MISSOURI

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN 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
2022	\$ -	\$ -	- %	\$ -	\$ -	- %
2021	-	-	-	-	-	-
2020	-	-	-	-	-	-
2019	-	-	-	-	-	-
2018	-	-	-	-	-	-
2017	-	-	-	-	-	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014 (1)	536	478	89.2	57	535	99.8
2013	523	463	88.5	57	520	99.4

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⁾
2022	1.000 %	3.513 %	4.225 %	8.738 %	\$ 14,191	\$ 1,433,440
2021	1.000	3.513	4.225	8.738	15,535	1,569,163
2020	1.000	3.513	4.225	8.738	13,251	1,338,531
2019	1.000	3.513	4.225	8.738	15,065	1,521,714
2018	1.000	2.888	4.225	8.113	12,603	1,272,993
2017	1.000	2.888	4.225	8.113	13,610	1,471,322
2016	1.000	2.888	4.225	8.113	13,372	1,460,222
2015	1.000	2.888	4.225	8.113	13,174	1,438,626
2014	1.000	2.888	4.225	8.113	12,910	1,409,592
2013	1.000	2.880	4.225	8.105	11,832	1,292,076

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

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

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

CITY OF CHESTERFIELD, MISSOURI

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	Governmental Activities ⁽¹⁾											Total Primary Government	Percentage of Personal Income ⁽³⁾	Per Capita
	General Obligation Bonds, net of Premium	Limited General Obligation Bonds	Tax Increment Notes	Tax Increment	Lease Agreements	Tax Increment Bonds	Lease Revenue Bonds ⁽²⁾	Less - Reserve for Debt Service	Lease Revenue Bonds	Lease Revenue Bonds	Lease Revenue Bonds			
2022	\$ -	\$ 739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739	0.61%	\$ 416
2021	-	770	-	-	10	-	19,961	-	-	-	-	20,741	2.50%	1,293
2020	-	985	-	-	20	-	28,079	-	-	-	-	29,084	0.98%	611
2019	-	-	-	-	30	-	26,882	-	-	-	-	26,912	0.90%	567
2018	1,970	-	-	-	40	-	30,695	-	-	-	-	32,705	1.10%	689
2017	3,895	-	-	-	-	-	34,264	-	-	-	-	38,159	1.28%	804
2016	5,735	-	-	-	-	-	37,632	-	-	-	-	43,367	1.47%	913
2015	7,520	-	-	-	-	-	40,345	-	-	-	-	47,865	1.62%	1,008
2014	10,134	-	-	-	-	-	43,271	-	-	-	-	53,405	2.16%	1,125
2013	12,615	-	-	-	-	-	45,731	-	-	-	-	58,346	2.51%	1,229

Notes: (1) Details regarding the City's outstanding debt can be found in Note 4 to the basic financial statements.
(2) Prior years restated to show lease revenue bonds net of premium.
(3) See "Demographic and Economic Statistics Schedule" table for personal income and population data.

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 ⁽¹⁾											Per Capita ⁽³⁾
	General Obligation			Resources			Net Bonded Debt		Percentage of Actual Taxable Value of Property		Property	
	Bonds, net of Premium	Redevelopment Bonds	Total General Bonded Debt	Restricted to Repaying the General Bonded Debt	General Bonded Debt	Net Bonded Debt	Value of Property	Percentage of Actual Taxable Value of Property				
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-	0.00%	\$ -
2021	-	-	-	-	-	-	-	-	-	-	0.00%	-
2020	-	-	-	-	-	-	-	-	-	-	0.00%	-
2019	-	-	-	-	-	-	-	-	-	-	0.00%	-
2018	1,970	-	-	1,970	-	-	-	1,970	-	1,970	0.09%	41
2017	3,895	-	-	3,895	-	-	-	3,895	-	3,895	0.19%	82
2016	5,735	-	-	5,735	-	-	-	5,735	-	5,735	0.30%	121
2015	7,520	-	-	7,520	-	-	-	7,520	-	7,520	0.40%	158
2014	10,134	-	-	10,134	-	-	-	10,134	-	10,134	0.57%	213
2013	12,615	-	-	12,615	-	-	-	12,615	-	12,615	0.72%	266

- Notes:
- (1) Details regarding the City's outstanding debt can be found in Note 4 to the basic financial statements.
 - (2) See "Assessed Value and Actual Value of Taxable Property" table for property value data.
 - (3) See "Demographic and Economic Statistics Schedule" table for personal income and population data.

CITY OF CHESTERFIELD, MISSOURI

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2022
(DOLLARS IN THOUSANDS)**

Name Of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
St. Louis County	\$ 64,395	7.05 %	\$ 4,540
Parkway School District ⁽¹⁾	227,965	24.58	56,034
Rockwood School District ⁽¹⁾	129,145	27.16	35,076
Monarch Fire Protection District ⁽¹⁾	10,272	73.47	7,547
Metro-West Fire Protection District ⁽¹⁾	8,250	72.90	6,014
Subtotal, overlapping debt	<u>440,027</u>		<u>109,211</u>
City direct debt	<u>20,701</u>	100.00	<u>20,701</u>
Total Direct And Overlapping Debt	<u>\$ 460,728</u>		<u>\$ 129,912</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.

CITY OF CHESTERFIELD, MISSOURI

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS)**

	For The Year Ended December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Debt limit	\$ 246,438	\$ 238,897	\$ 225,330	\$ 202,499	\$ 205,678	\$ 200,714	\$ 183,619	\$ 179,529	\$ 178,941	\$ 174,335
Total net debt applicable to limit	739	771	985	-	1,970	3,805	5,000	7,520	10,134	12,465
Legal Debt Margin	\$ 245,699	\$ 238,126	\$ 224,345	\$ 202,499	\$ 203,708	\$ 196,909	\$ 178,619	\$ 172,009	\$ 168,807	\$ 161,870
Total net debt applicable to the limit as a percentage of debt limit	0.30%	0.32%	0.44%	0.00%	0.97%	1.93%	2.80%	4.37%	6.00%	7.70%

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

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		
2022	\$ 7,670,843	\$ 8,332,705	\$ (661,862)	\$ 2,785,000	\$ 642,103	-0.19	
2021	6,907,181	5,475,323	1,431,858	2,295,000	767,408	0.47	
2020	5,843,589	4,280,237	1,563,352	2,355,000	798,053	0.50	
2019	6,716,871	5,754,214	962,657	2,200,000	883,415	0.31	
2018	6,812,227	5,568,047	1,244,180	2,055,000	961,637	0.41	
2017	6,842,838	5,987,433	855,405	1,945,000	1,018,128	0.29	
2016	7,228,099	6,284,430	943,669	1,850,000	1,043,955	0.33	
2015	7,121,200	6,546,134	575,066	1,675,000	1,184,457	0.20	
2014	6,977,481	5,492,025	1,485,456	1,210,000	1,051,594	0.66	
2013	6,395,774	4,987,982	1,407,792	1,405,000	1,600,627	0.47	

Note: Details regarding the City's outstanding debt can be found in Note 4 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.

CITY OF CHESTERFIELD, MISSOURI**GENERAL SALES TAX COLLECTION
LAST FIVE YEARS**

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

Year	Total Amount Collected	Percent Changed
2022	\$ 8,569,905	17.60%
2021	7,516,503	13.02%
2020	6,447,574	-10.37%
2019	7,193,842	2.86%
2018	6,993,739	-4.03%

CITY OF CHESTERFIELD, MISSOURI

**CAPITAL IMPROVEMENT SALES TAX COLLECTION
LAST FIVE YEARS**

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

Year	Total Amount Collected	Percent Changed
2022	\$ 6,520,217	11.05%
2021	5,871,160	18.21%
2020	4,966,931	-13.00%
2019	5,709,344	-1.40%
2018	5,790,399	-0.45%

CITY OF CHESTERFIELD, MISSOURI**PARKS SALES TAX COLLECTION
LAST FIVE YEARS**

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

Year	Total Amount Collected	Percent Changed
2022	\$ 7,670,843	11.06%
2021	6,907,181	18.20%
2020	5,843,589	-13.00%
2019	6,716,871	-1.40%
2018	6,812,227	-0.45%

Source: Annual Comprehensive Financial Reports for each fiscal year

CITY OF CHESTERFIELD, MISSOURI

**SOURCES OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2022**

Source	Percent
Taxes	67.56%
Licenses and Permits	3.02%
Intergovernmental Revenues	19.77%
Users and Service Fees	5.73%
Fines and Forfeitures	1.87%
Investments and Other Income	2.05%
Totals	<u>100.00%</u>

CITY OF CHESTERFIELD, MISSOURI**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

Year	Population	Income <i>(thousands of dollars)</i>	Capita Personal Income	Parkway School District	Rockwood School District	Unemployment Rate
2022	49,703	\$ 3,381,693	\$ 68,038	16,824	19,903	2.0 %
2021	49,999	3,175,986	63,521	16,988	20,945	2.2
2020	47,605	2,971,980	62,430	17,405	22,657	4.5
2019	47,484	2,980,903	62,777	17,405	22,657	2.4
2018	47,484	2,980,903	62,777	17,599	20,964	3.6
2017	47,484	2,980,903	62,777	17,803	21,744	3.6
2016	47,484	2,953,220	62,194	17,674	21,931	4.2
2015	47,484	2,953,220	62,194	17,547	22,144	4.6
2014	47,484	2,859,297	60,216	17,466	21,879	5.8
2013	47,484	2,320,638	48,872	17,274	22,244	6.2

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.

CITY OF CHESTERFIELD, MISSOURI

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

Employer	2022			2013		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Lukes Hospital	4,093	1	16.62 %	3,447	1	9.58 %
Parkway School District	1,150	2	4.67	1,195	2	3.32
Bayer/Monsanto	1,120	3	4.55	1,011	3	2.81
Centene	1,096	4	4.45	-	-	-
Mercy Health	1,087	5	4.41	430	8	1.19
Reinsurance Group of America	1,082	6	4.39	780	5	2.17
Pfizer	778	7	3.16	-	-	-
Delmar Gardens	751	8	3.05	913	4	2.54
Bunge	728	9	2.96	-	-	-
Rockwood School District	596	10	2.42	-	-	-
Dierbergs Markets	-	-	-	485	6	1.35
Amdocs, Inc.	-	-	-	455	7	1.26
McBride and Sons Management Co.	-	-	-	400	9	1.11
MOHELA	-	-	-	379	10	1.05
Total	12,481		50.68 %	9,495		26.38 %

Source: Survey by the Finance Division for 2022 employee counts, 2013 employee counts per 2013 Annual Comprehensive Financial Report.

Note: Only data for the ten largest employers for each year is presented.

CITY OF CHESTERFIELD, MISSOURI

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

FUNCTIONS/PROGRAMS	December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government:										
Elected officials	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
City administrator	3.0	4.5	4.5	4.0	4.0	2.0	2.0	2.0	2.0	2.0
Customer service	2.0	-	-	-	-	3.0	3.0	3.0	3.0	3.0
Finance	7.5	7.5	7.5	7.5	7.5	6.0	6.0	6.0	6.0	6.0
Information systems	9.0	8.0	8.0	8.0	7.0	4.0	4.0	4.0	4.0	4.0
Court	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Economic development	1.0	-	-	-	-	1.5	1.5	1.5	1.5	1.0
Planning	10.0	10.0	10.0	11.0	11.0	8.5	8.5	8.5	8.5	8.5
Police:										
Officers	101.0	99.0	99.0	99.0	99.0	94.0	94.0	94.0	92.0	89.0
Civilians	10.0	15.0	14.0	13.0	12.0	8.0	8.0	8.0	8.0	8.0
Public works:										
Engineering	9.0	10.5	10.5	10.5	11.0	15.5	15.5	15.5	15.5	15.5
Street maintenance	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0
Vehicle maintenance	6.0	5.0	5.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0
Building maintenance	8.0	8.0	8.0	8.0	8.0	7.0	7.0	7.0	6.0	6.0
Parks and recreation	46.0	50.5	50.5	45.5	44.5	48.0	48.0	45.0	43.5	40.0
Total	254	259	258	254	251	245	245	242	237	229

Source: Payroll Report, Finance Department

CITY OF CHESTERFIELD, MISSOURI

**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

FUNCTIONS/PROGRAMS	For The Years Ended December 31									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Police:										
Adult arrests	1,134	725	710	1,158	1,557	1,567	1,422	1,245	1,647	1,412
Family court referrals ⁽¹⁾	105	128	123	53	127	131	135	169	186	111
Parking violations	55	55	69	130	264	258	258	216	203	279
Traffic violations	7,018	5,787	5,422	7,449	8,235	7,179	7,770	4,412	11,908	12,291
Public works:										
Street work orders completed ⁽¹⁾	-	-	1,343	1,282	3,109	3,109	3,109	166	38	64
Square yards of concrete/asphalt streets added/replaced ⁽¹⁾	59,468	56,388	78,171	41,365	38,848	33,054	80,033	128,674	106,454	62,999
Sidewalk work orders completed ⁽¹⁾	-	-	398	176	176	176	66	539	125	92
Square feet of concrete sidewalk added/replaced ⁽¹⁾	35,941	76,079	89,767	76,974	66,688	70,444	86,671	68,023	46,056	64,944
Tree trimming work orders completed	2,149	2,158	1,726	1,619	556	556	587	718	368	220
Storm sewer repairs	-	-	-	-	24	24	41	62	18	43
Sewer lateral repairs	106	100	108	127	99	99	109	120	107	126
Handicap accessible sidewalk ramps installed	47	45	47	50	82	82	82	19	23	19
Parks and recreation:										
Athletic field rental hours	20,904	18,758	817	13,530	17,127	17,127	17,472	19,058	19,049	17,489
Aquatic Center admissions	39,790	36,821	-	24,812	38,267	38,267	39,996	39,282	35,648	35,699
Planning:										
Building permits for new construction	115	130	131	119	66	66	41	38	50	90
Building permits for alterations/additions	640	1,425	740	731	821	821	749	760	372	335
Finance and administration:										
Business licenses issued ⁽²⁾	1,773	2,030	2,250	2,486	2,597	2,597	2,502	2,398	2,321	2,184
Vending licenses issued	394	488	495	478	475	475	565	612	700	732
Liquor licenses issued	150	128	126	128	134	134	139	135	134	130
Solicitor licenses issued	9	10	8	21	38	38	133	77	35	55

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

(1) The public works department changed the way it tracks productivity.

(2) Effective in 2022, business licenses are no longer required for in-home businesses.

CITY OF CHESTERFIELD, MISSOURI

**CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

	For The Years Ended December 31									
FUNCTIONS/PROGRAMS	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Sectors	-	-	6	6	6	6	6	6	6	6
Marked patrol units	38	38	38	38	38	34	34	33	31	30
Public works:										
Streets (miles)	183	183	176	176	176	176	176	175	175	172
Streetlights	244	237	237	237	237	237	237	237	237	230
Parks and recreation:										
Acreage	640	640	619	597	488	488	488	488	488	352
Playgrounds	3	3	3	3	3	3	3	3	3	2
Baseball/softball diamonds	21	21	21	21	29	29	29	29	29	29
Soccer fields	-	-	-	-	-	-	-	-	-	9
Football fields	-	-	-	-	-	-	-	-	-	7
Multi-purpose fields (1)	12	12	12	12	15	15	15	15	15	15
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.