Finance Director
636-537-4726

M E M O

DATE: July 14, 2020

TO: Mike Geisel, City Administrator

FROM: Jeannette Kelly, Finance Director

RE: Financial Update

The following is a brief update of City finances through July 14, 2020.

These statements are being prepared on a cash basis.

In combination, the general fund sales tax revenues (Pooled Sales tax and Prop P revenues) for the year are 3.92% ($213k) below budget. The 2020 budgeted revenues were conservative, however due to the COVID-19 Pandemic, we are lagging 6.65% ($372k) year over year. While loss of revenue is always problematic, it is important to compare the actual loss of revenue ($213k) to the potential loss of revenue provided in our adopted COVID – 19 financial strategy which predicted these losses may exceed $1.2 million after July sales tax receipts. Please remember, the timing and proportions of both the receipts and budget have proven to be inconsistent from year to year. The July year to date receipts are significantly better than the estimated Pandemic Financial Losses as previously provided where we anticipated monthly sales tax receipts to dip as much as 65%. July sales tax receipts are below budget (Pooled Sales tax (down 21%), Prop P (down 26%), Capital and Parks Sales Tax (down 37%) for an average of 30% below budget. We expect the Pandemic losses to be temporary, however the pace and level of the ultimate recovery remain unknown. As previously mentioned, the City of Chesterfield has an unhealthy reliance on sales tax, with more than 50% of our revenues being derived from retail sales. As with any portfolio, a diversified mix of assets is critical to success and to surviving any market segment fluctuations.

Pooled Sales Tax collections for the year on a cash basis for the general fund are lagging the 2020 budget expectations by 4.03% ($158k) as compared to our COVID model which conservatively estimated Pooled Sales Tax losses through July of $1.2 million. We expect the losses to lag the original model, but July receipts should reflect the most significant monthly losses since they reflect the May receipts, which was a full month of closure. Please remember that the monthly budget proportions are estimated and the receipts are heavily dependent on timing of reporting. The Pooled Sales Tax receipts for the year are

behind 2019 by 6.83% ($276k). However, please remember that the monthly budget proportions are estimated from prior periods and should not be given significant weight in comparing receipts.

Public Safety receipts (Prop P) of $1,461,558 are below year to date budget expectations by 3.62% ($55k) on the cash basis, and are behind 2019 revenues by 6.20% ($97k), but again are positive when compared to the previously estimated losses.

Capital and Parks Sales tax collections for the year are $2,984,873 and $3,511,614, respectively, trailing the 2020 budget by $406k and $474k, respectively, and behind 2019 revenues by 11.14% ($374k and $440k, respectively). The same caveats discussed for the pooled revenues apply to these revenue sources. Consistently during the past three years, there has been approximately a 2.5% decrease in July year to date revenues on a year over year basis. In addition, the Parks and Recreation program revenues for the year are below 2019 revenues by 92.17% ($872k) as a result of program cancellations and facility closures due to the Pandemic.

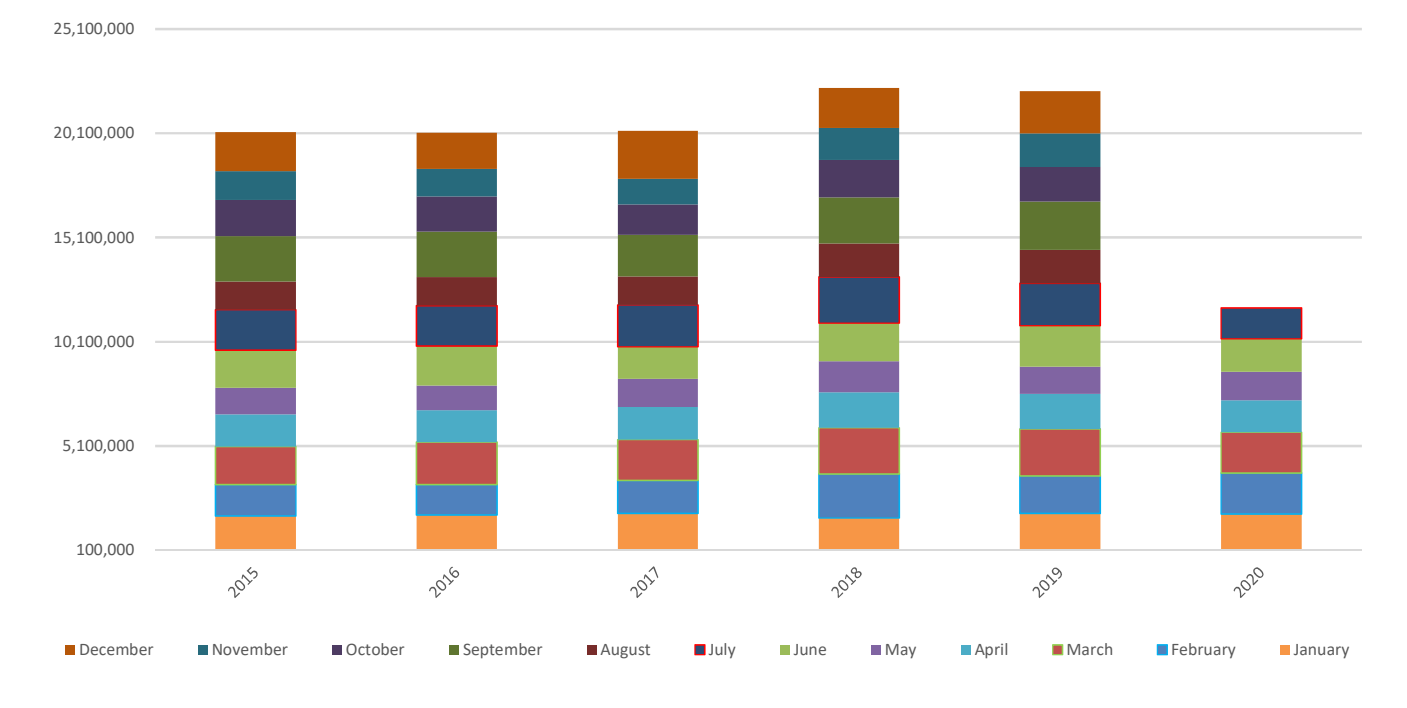
Finally, it is important to remind you that while we're reporting these revenues on a cash basis in July 2020, for financial reporting purposes January and February revenues are accrued back to 2019 fiscal year in the CAFR.

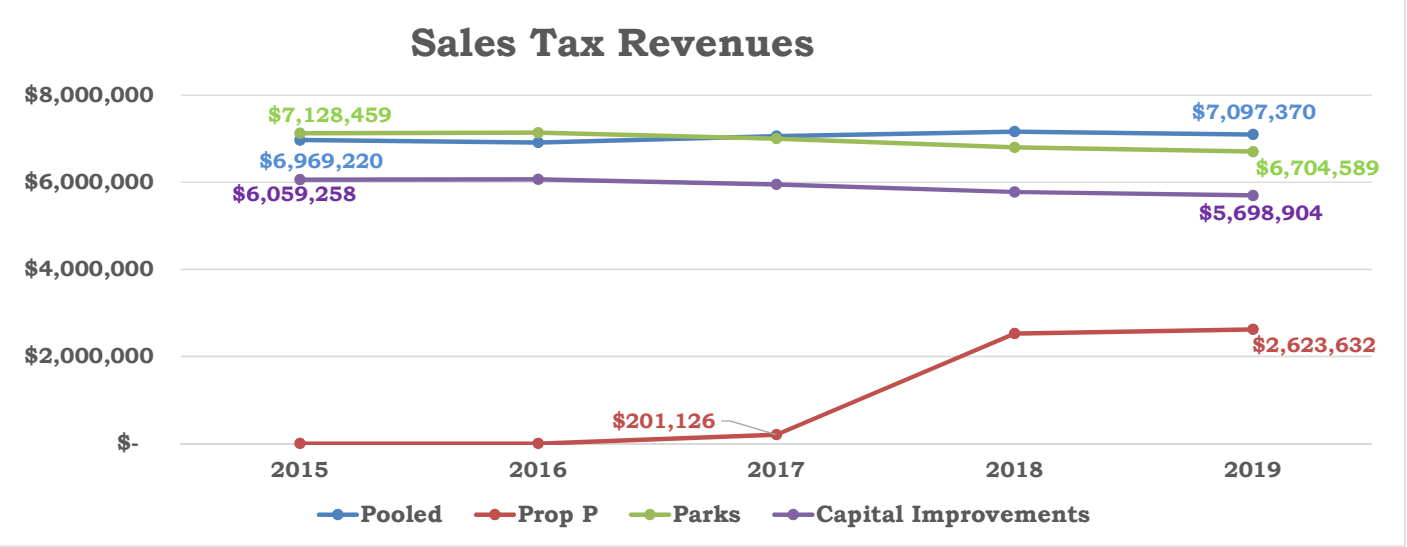
The following schedules are attached for your convenience and reference:

- Fund Statements – General, Public Safety, Parks and Capital
- Revenue charts

City of Chesterfield
Sales Tax Totals
FY's 2015-2020

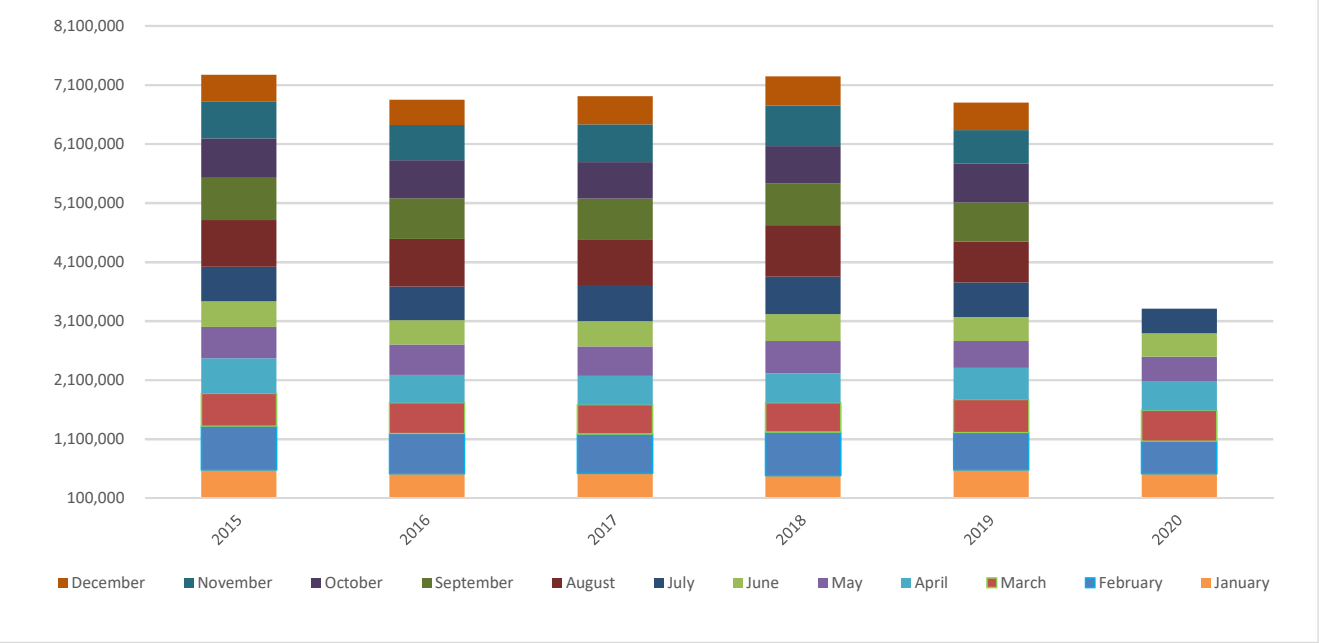
Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	1,749,571	1,794,234	1,874,040	1,642,893	1,877,663	14.29%	1,843,926	-1.80%
February	1,497,841	1,449,113	1,573,708	2,111,792	1,789,190	-15.28%	1,958,374	9.46%
March	1,827,814	2,050,813	1,958,276	2,218,119	2,247,718	1.33%	1,950,844	-13.21%
April	1,541,689	1,514,083	1,565,913	1,706,183	1,693,494	-0.74%	1,553,234	-8.28%
May	1,271,301	1,185,921	1,348,555	1,488,650	1,298,400	-12.78%	1,363,247	4.99%
June	1,811,712	1,892,299	1,532,820	1,823,206	1,956,468	7.31%	1,569,203	-19.79%
July	1,936,080	1,944,636	2,018,137	2,218,669	2,042,048	-7.96%	1,479,564	-27.55%
August	1,360,366	1,363,481	1,356,439	1,611,136	1,614,003	0.18%	-	-100.00%
September	2,177,495	2,182,287	1,997,968	2,208,999	2,301,366	4.18%	-	-100.00%
October	1,724,367	1,687,609	1,463,498	1,789,400	1,671,972	-6.56%	-	-100.00%
November	1,389,287	1,337,269	1,222,073	1,545,432	1,610,237	4.19%	-	-100.00%
December	1,869,415	1,722,065	2,300,456	1,906,113	2,021,934	6.08%	-	-100.00%
Total	20,156,937	20,123,809	20,211,883	22,270,590	22,124,494	-0.66%	11,718,392	7.88%

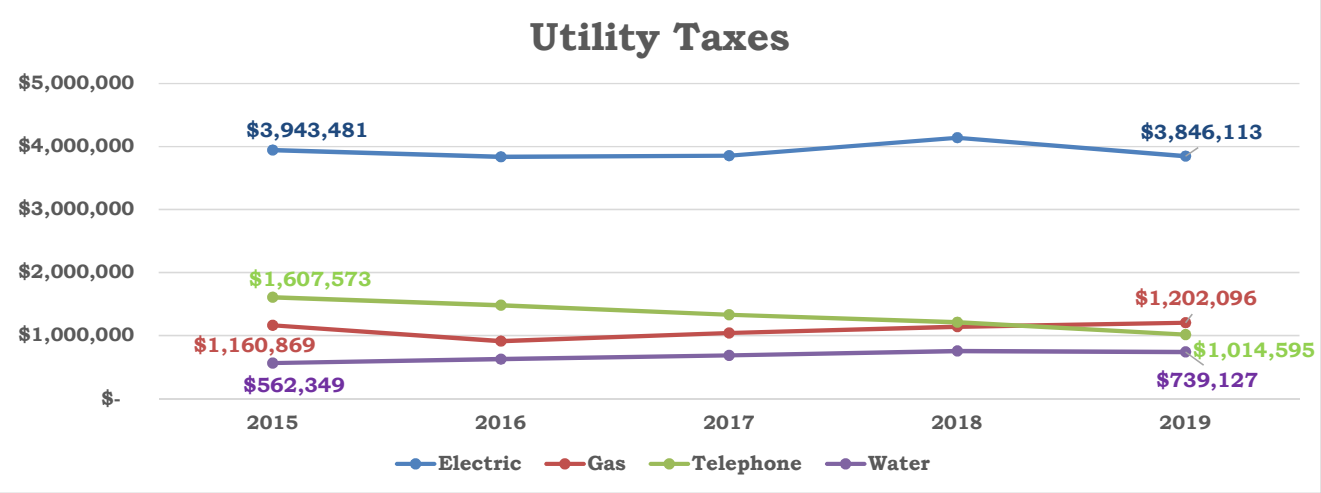




General Fund
Utility Tax Totals
FY's 2015-2020

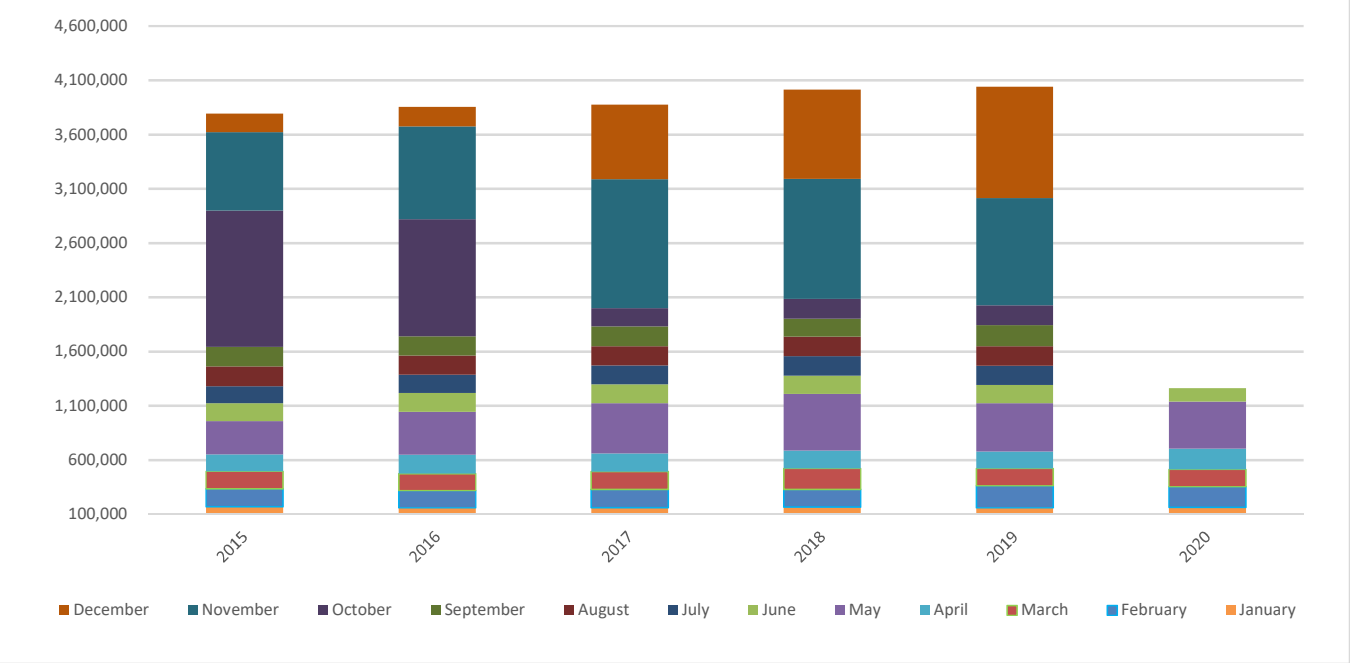
Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	579,994	514,106	521,632	486,659	581,674	19.52%	516,424	-11.22%
February	742,539	682,996	668,292	734,230	630,924	-14.07%	551,057	-12.66%
March	551,568	520,282	497,101	494,075	558,710	13.08%	522,086	-6.56%
April	598,362	472,947	484,173	501,981	533,985	6.38%	481,728	-9.79%
May	532,194	512,388	502,778	547,237	460,414	-15.87%	428,999	-6.82%
June	431,859	413,842	425,601	454,745	404,933	-10.95%	396,427	-2.10%
July	583,155	570,540	595,868	632,980	584,085	-7.72%	416,002	-28.78%
August	797,019	807,590	789,787	876,693	695,249	-20.70%	-	-100.00%
September	711,357	684,741	691,136	700,677	660,805	-5.69%	-	-100.00%
October	668,096	649,251	615,581	636,630	657,615	3.30%	-	-100.00%
November	627,675	592,050	640,303	686,414	571,048	-16.81%	-	-100.00%
December	450,455	433,528	477,108	492,506	462,490	-6.09%	-	-100.00%
Total	7,274,271	6,854,261	6,909,359	7,244,826	6,801,931	-6.11%	3,312,722	4.48%

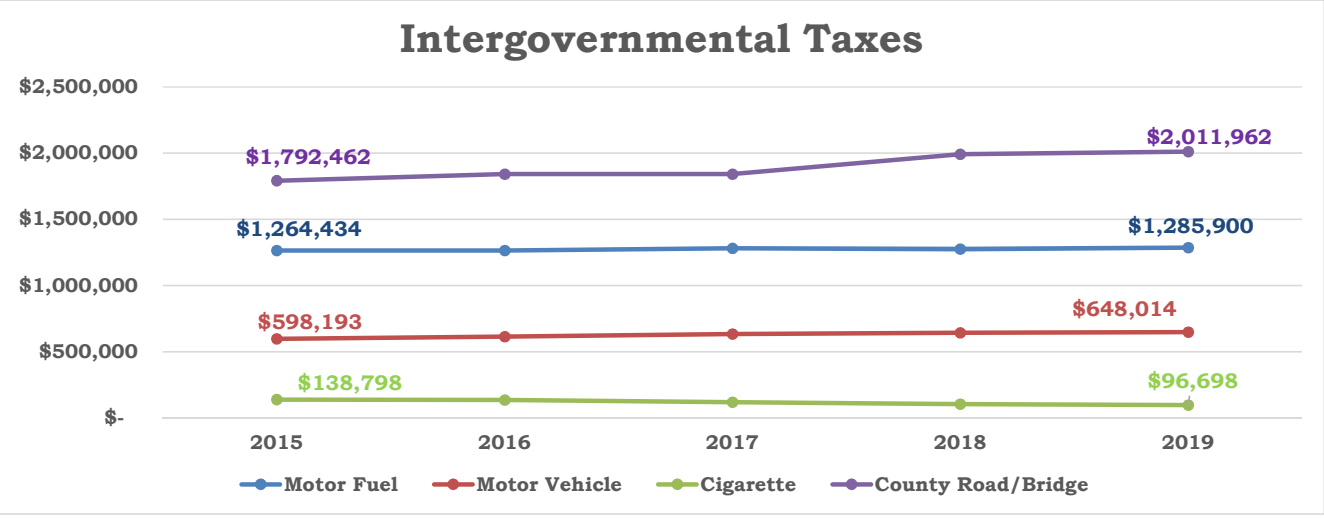




General Fund
Intergovmental Tax Totals
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	171,490	160,142	163,017	166,061	159,211	-4.12%	164,414	3.27%
February	164,142	159,355	167,303	163,404	203,307	24.42%	190,448	-6.32%
March	160,505	154,022	164,498	193,398	161,204	-16.65%	159,478	-1.07%
April	156,048	175,932	167,767	163,430	155,248	-5.01%	188,790	21.61%
May	305,927	395,070	461,483	523,306	444,533	-15.05%	434,797	-2.19%
June	166,546	174,688	173,343	169,799	169,362	-0.26%	124,501	-26.49%
July	156,692	169,132	173,190	179,468	175,398	-2.27%	-	-100.00%
August	180,881	174,196	178,706	177,586	180,863	1.85%	-	-100.00%
September	181,666	177,357	182,568	166,921	192,963	15.60%	-	-100.00%
October	1,256,552	1,081,667	167,224	182,860	183,736	0.48%	-	-100.00%
November	720,933	853,656	1,189,768	1,105,951	986,988	-10.76%	-	-100.00%
December	172,502	179,166	686,798	822,924	1,029,760	25.13%	-	-100.00%
Total	3,793,887	3,854,381	3,875,665	4,015,107	4,042,574	0.68%	1,262,429	12.37%



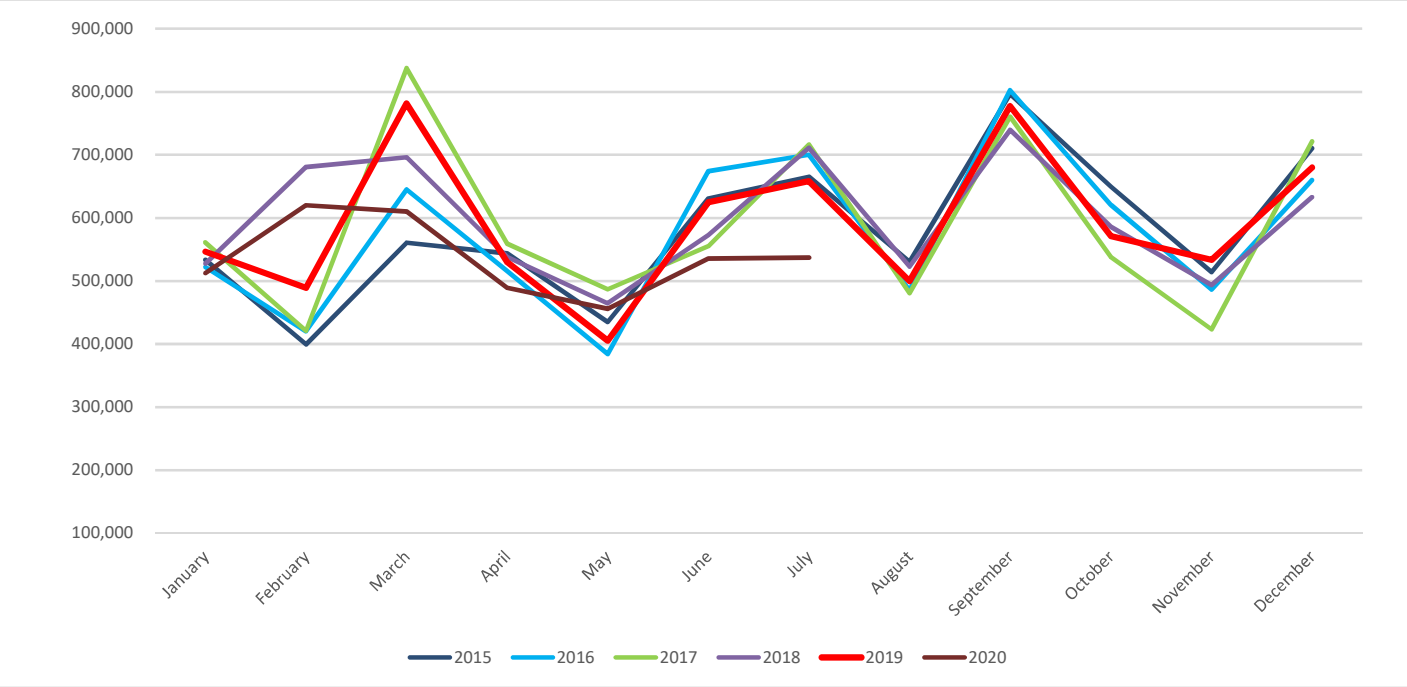


City of Chesterfield
Statement of Revenues and Expenditures (Cash Basis)
General Fund
FY2020
Month Ended July 14, 2020

	2020 Budget	2020 YTD Actual	2020 Actual As % of Budget	2019 Actual
General Fund Revenues:				
Sales Taxes	$ 6,899,967	$ 3,760,347	54.5%	$ 7,193,842
Utility Taxes:				
Gas, Water, and Electricity Taxes	5,950,754	2,862,760	48.1%	5,721,105
Telephone Taxes	1,110,831	452,221	40.7%	994,479
Licenses and permits	1,580,070	848,214	53.7%	1,490,178
Intergovernmental				
Taxes	4,008,000	2,119,847	52.9%	4,047,508
Grants	-	-	0.0%	-
Charges for services	173,250	40,825	23.6%	132,330
Court fines and forfeitures	821,656	300,092	36.5%	779,665
Other Revenues	660,190	189,943	28.8%	671,693
Total Revenues	**21,204,718**	**10,574,249**	**49.9%**	**21,030,800**
General Fund Expenditures:				
Executive & Legislative	74,225	39,063	52.6%	70,788
Administration	2,542,213	1,203,856	47.4%	2,189,882
Central Services	1,160,148	278,450	24.0%	1,235,758
Public Services	7,224,917	1,991,909	27.6%	7,305,698
Capital items for all dept.	399,708	118,699	29.7%	209,187
Total Expenditures	**11,401,211**	**3,631,977**	**31.9%**	**11,011,313**
Transfers In	**-**	**-**	**0.0%**	**-**
Transfers Out	**(10,059,694)**	**(2,482,933)**	**24.7%**	**(12,478,963)**

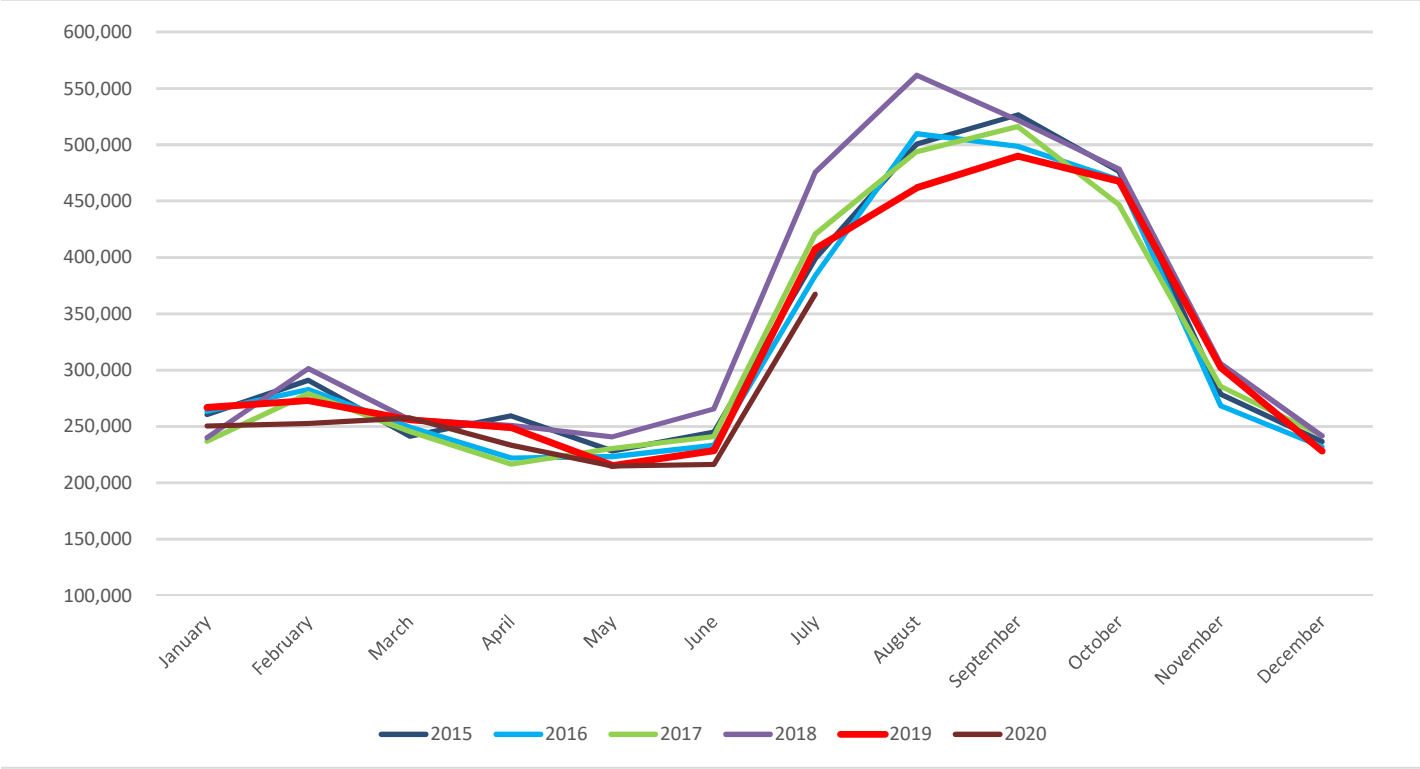
General Fund
Sales Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	533,506	521,946	561,167	527,666	546,623	3.59%	512,350	-6.27%
February	399,476	420,419	420,980	680,722	489,247	-28.13%	619,993	26.72%
March	560,648	645,098	837,570	696,023	781,521	12.28%	610,317	-21.91%
April	543,960	515,679	559,042	538,378	530,052	-1.55%	489,212	-7.70%
May	435,001	384,153	486,840	464,664	405,484	-12.74%	455,944	12.44%
June	630,847	674,131	555,331	573,231	624,799	9.00%	535,475	-14.30%
July	665,425	700,054	716,153	711,126	658,266	-7.43%	537,056	-18.41%
August	530,264	485,475	480,756	522,633	499,699	-4.39%		-100.00%
September	796,405	802,513	760,229	739,637	777,310	5.09%		-100.00%
October	649,477	620,414	537,883	585,894	571,231	-2.50%		-100.00%
November	513,967	486,407	423,338	493,373	533,344	8.10%		-100.00%
December	710,246	660,240	721,667	632,910	679,794	7.41%		-100.00%
Total	6,969,220	6,916,529	7,060,957	7,166,257	7,097,370	-0.96%	3,760,347	11.33%



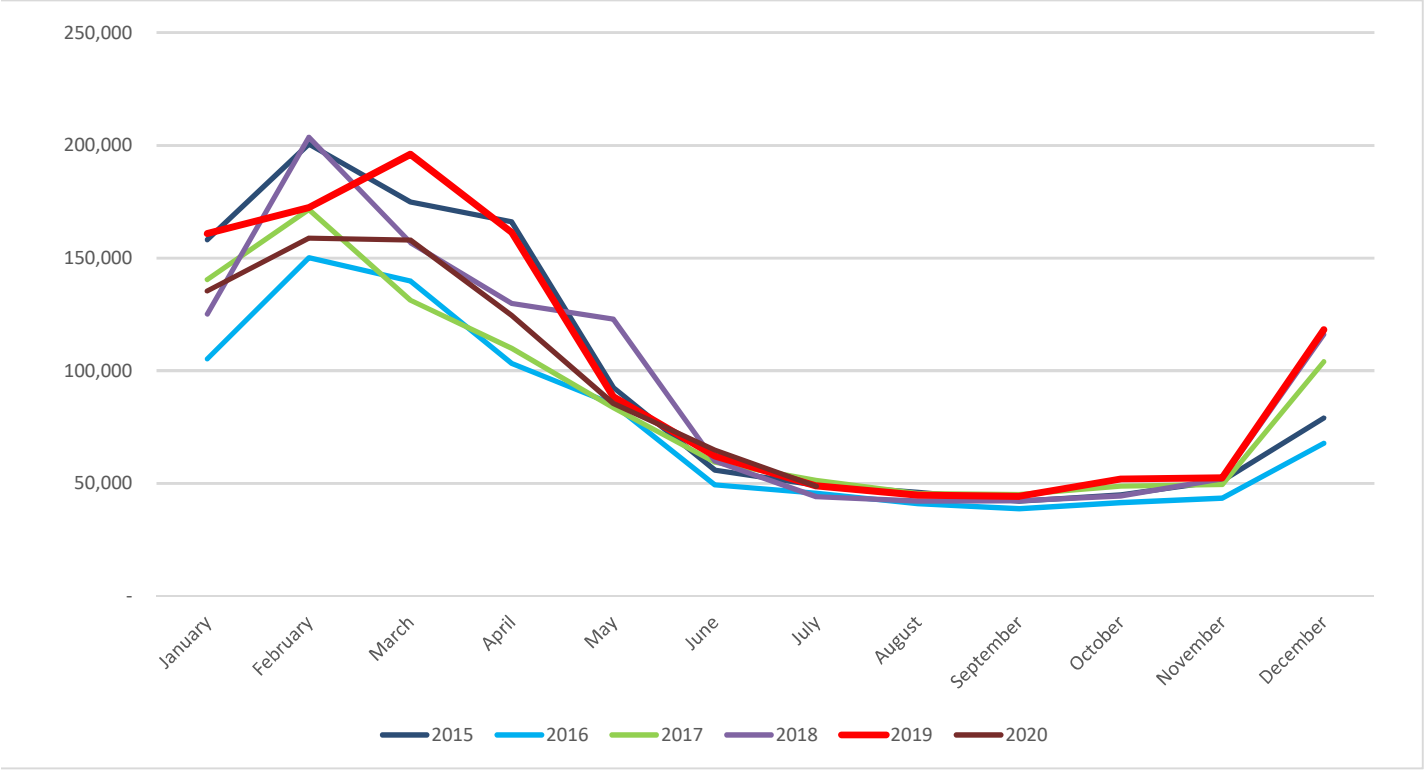
General Fund
Utility Taxes - Electric
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	260,745	263,384	237,016	239,982	266,881	11.21%	250,541
February	291,066	282,781	279,236	301,329	273,017	-9.40%	252,710
March	241,347	249,342	245,627	255,911	255,832	-0.03%	257,751
April	259,487	222,079	216,575	250,957	248,955	-0.80%	233,418
May	228,253	223,259	230,454	240,779	215,335	-10.57%	214,909
June	244,954	233,277	241,186	265,501	228,520	-13.93%	216,475
July	398,980	383,590	420,642	475,558	407,727	-14.26%	367,267
August	500,564	509,782	493,852	561,716	461,623	-17.82%	
September	526,587	498,584	516,119	521,837	489,852	-6.13%	
October	476,134	468,866	446,520	478,362	467,739	-2.22%	
November	278,693	268,662	285,617	305,739	302,460	-1.07%	
December	236,670	232,147	241,846	241,689	228,173	-5.59%	
Total	3,943,481	3,835,754	3,854,691	4,139,360	3,846,113	-7.08%	1,793,071



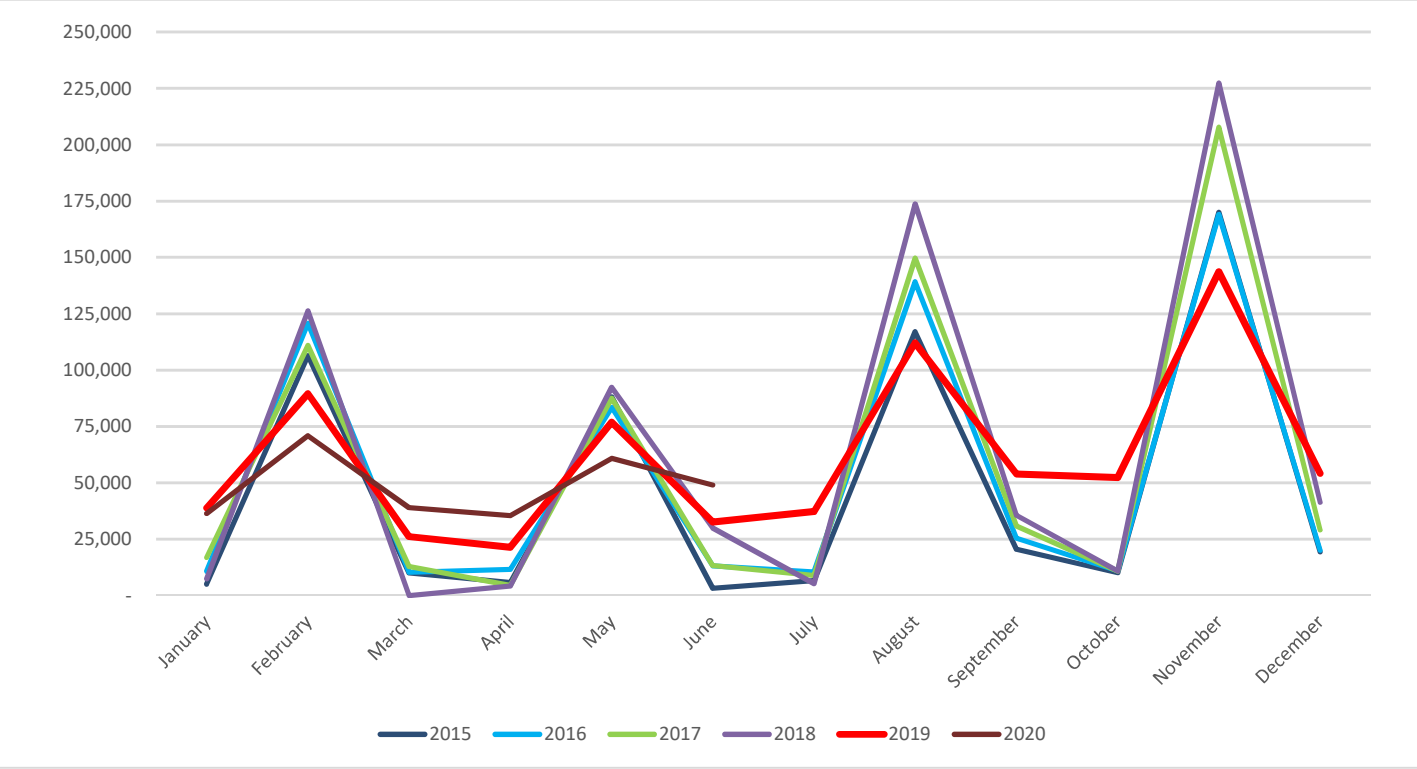
General Fund
Utility Taxes - Gas
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	158,047	105,205	140,475	125,137	160,825	28.52%	135,384
February	200,623	150,107	171,528	203,609	172,406	-15.33%	158,810
March	174,909	139,881	131,257	156,894	196,016	24.94%	158,035
April	165,974	103,209	109,971	129,827	161,328	24.26%	124,562
May	92,475	85,140	83,578	122,955	88,467	-28.05%	85,447
June	55,999	49,395	59,383	59,958	62,318	3.94%	64,820
July	49,340	45,735	51,352	44,063	48,908	10.99%	48,735
August	46,031	41,067	45,505	42,183	44,854	6.33%	
September	42,093	38,807	45,083	42,262	44,301	4.82%	
October	44,993	41,515	48,858	44,528	51,986	16.75%	
November	51,278	43,438	49,561	52,095	52,451	0.68%	
December	79,105	67,785	103,950	116,070	118,237	1.87%	
Total	1,160,869	911,283	1,040,501	1,139,582	1,202,096	5.49%	775,792



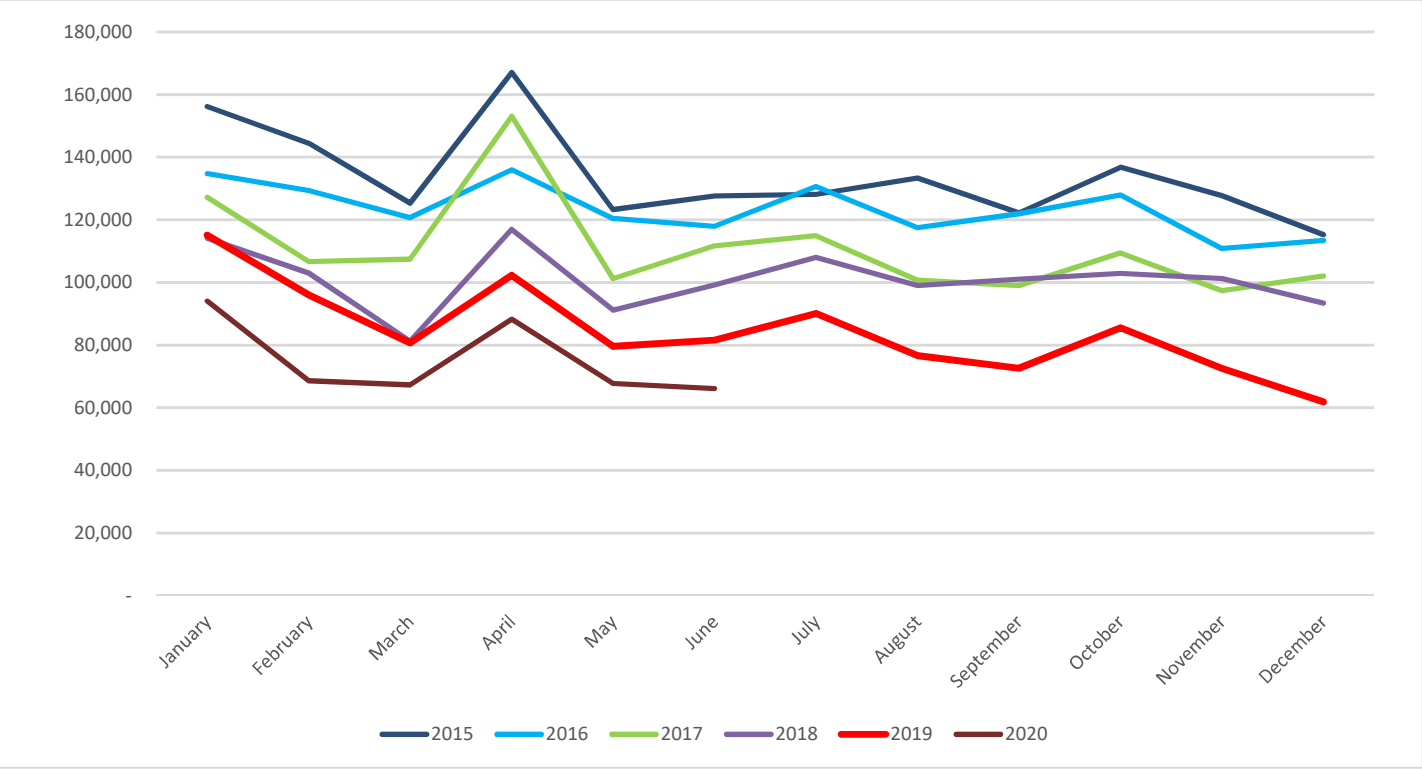
General Fund
Utility Taxes - Water
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	5,032	10,747	16,953	7,411	38,865	424.43%	36,464
February	106,428	120,767	110,900	126,284	89,510	-29.12%	70,926
March	9,998	10,294	12,775	-	26,147	0.00%	39,013
April	5,832	11,640	4,508	4,196	21,402	410.07%	35,503
May	88,147	83,498	87,531	92,323	76,974	-16.63%	60,881
June	3,214	13,187	13,307	30,053	32,540	8.28%	49,012
July	6,664	10,493	8,933	5,323	37,303	600.82%	
August	117,058	139,190	149,736	173,803	112,175	-35.46%	
September	20,456	25,378	30,894	35,542	54,016	51.98%	
October	10,129	10,955	10,802	10,817	52,351	383.97%	
November	169,997	169,101	207,731	227,364	143,649	-36.82%	
December	19,395	20,163	29,163	41,350	54,196	31.07%	
Total	562,349	625,413	683,234	754,464	739,127	-2.03%	291,798



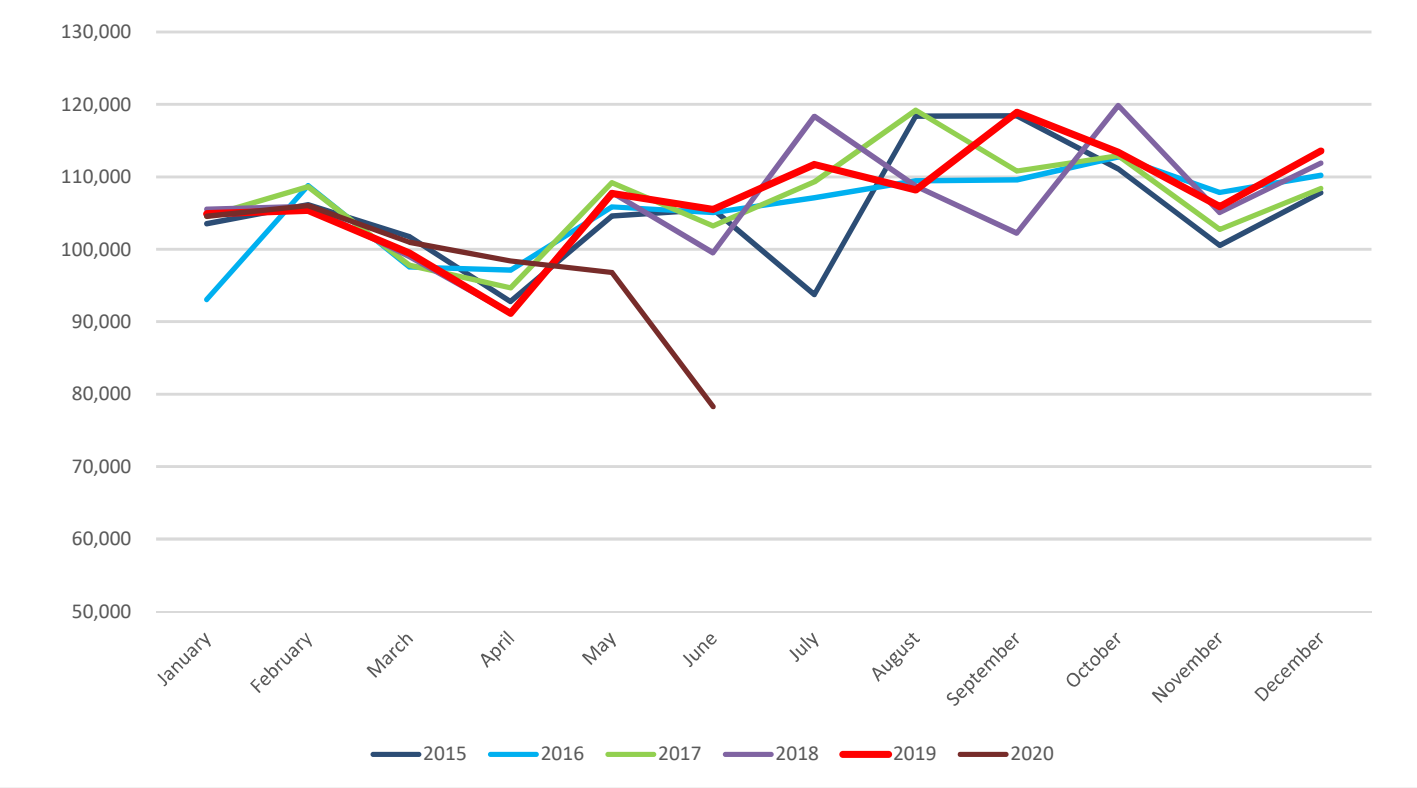
General Fund
Utility Taxes - Telephone
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	156,170	134,771	127,188	114,129	115,103	0.85%	94,036
February	144,423	129,341	106,627	103,008	95,992	-6.81%	68,611
March	125,314	120,765	107,442	81,270	80,715	-0.68%	67,287
April	167,070	136,019	153,118	117,001	102,300	-12.56%	88,245
May	123,318	120,491	101,215	91,179	79,639	-12.66%	67,762
June	127,692	117,984	111,726	99,234	81,555	-17.82%	66,120
July	128,170	130,722	114,941	108,036	90,146	-16.56%	
August	133,366	117,551	100,694	98,992	76,597	-22.62%	
September	122,220	121,972	99,040	101,037	72,637	-28.11%	
October	136,839	127,914	109,400	102,923	85,539	-16.89%	
November	127,707	110,849	97,394	101,216	72,489	-28.38%	
December	115,284	113,433	102,148	93,396	61,884	-33.74%	
Total	1,607,573	1,481,811	1,330,933	1,211,420	1,014,595	-16.25%	452,061



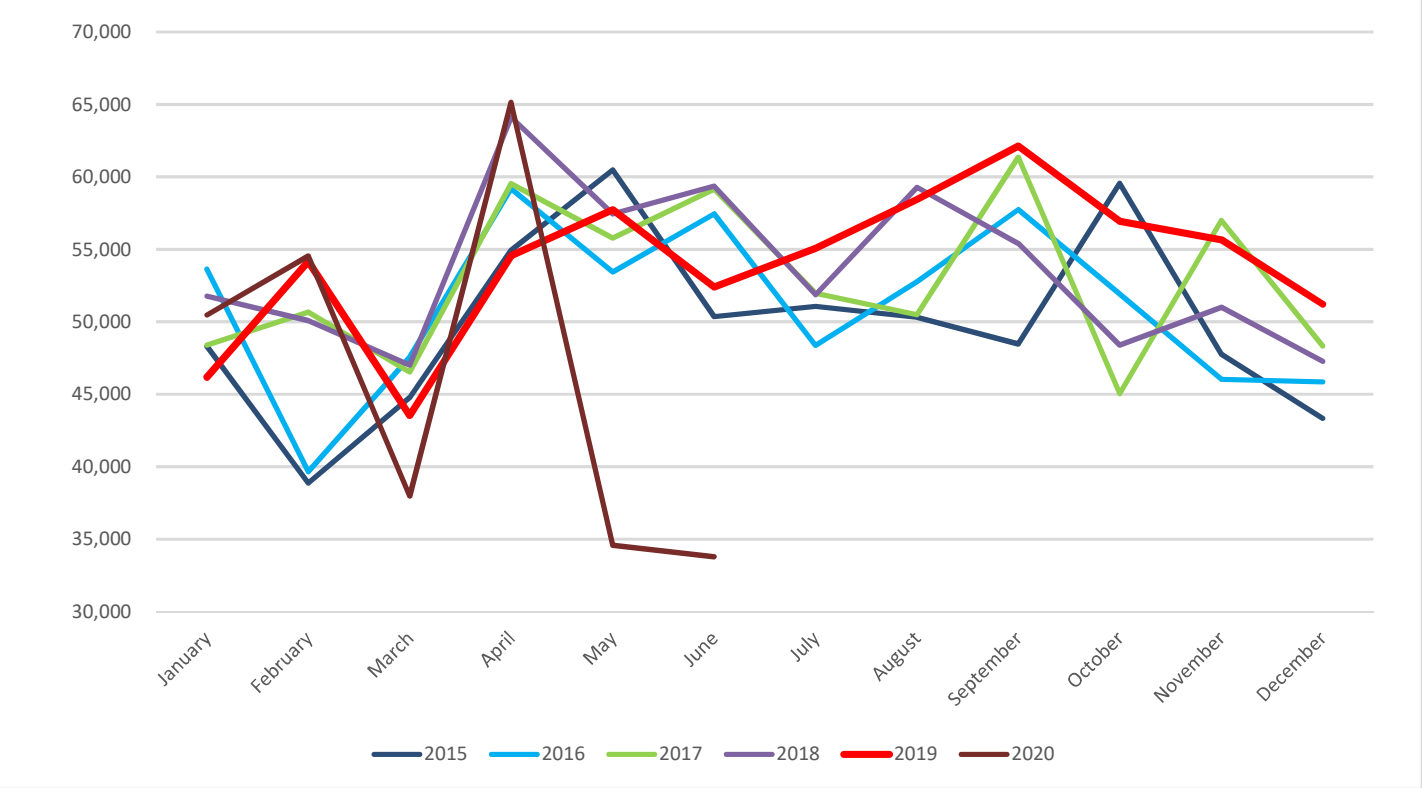
General Fund
Motor Fuel Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	103,537	93,065	104,569	105,559	104,895	-0.63%	104,544
February	106,169	108,806	108,656	105,924	105,390	-0.50%	106,050
March	101,785	97,573	97,810	98,970	99,498	0.53%	100,988
April	92,794	97,135	94,691	91,191	91,166	-0.03%	98,389
May	104,584	105,846	109,183	107,858	107,694	-0.15%	96,806
June	105,554	105,065	103,232	99,514	105,506	6.02%	78,301
July	93,761	107,111	109,317	118,347	111,733	-5.59%	
August	118,389	109,491	119,204	108,740	108,221	-0.48%	
September	118,428	109,582	110,824	102,242	118,924	16.32%	
October	111,075	112,780	112,954	119,851	113,412	-5.37%	
November	100,532	107,876	102,739	105,057	105,909	0.81%	
December	107,827	110,208	108,431	111,907	113,549	1.47%	
Total	1,264,434	1,264,539	1,281,610	1,275,160	1,285,900	0.84%	585,077



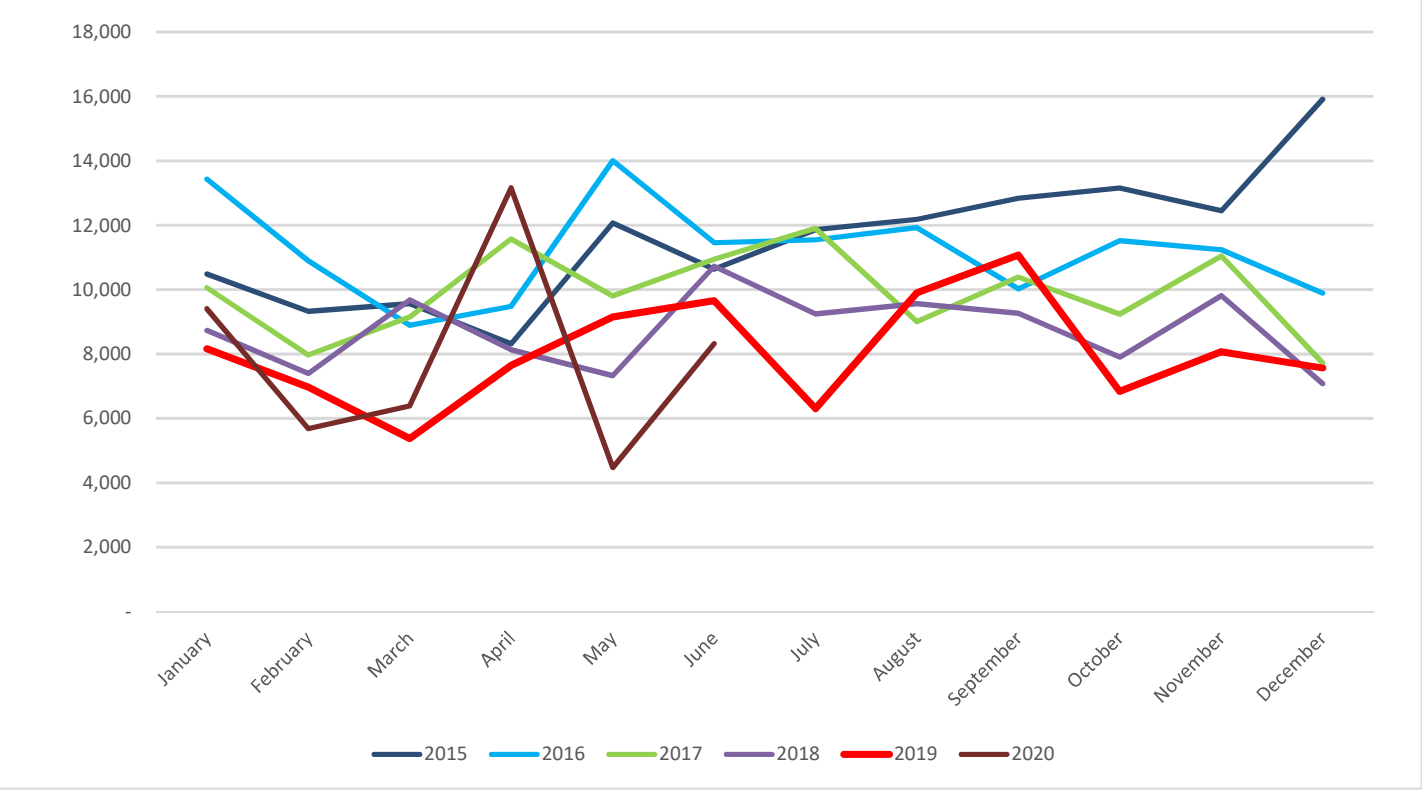
General Fund
Motor Vehicle Sales Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	48,306	53,643	48,387	51,766	46,162	-10.83%	50,465
February	38,868	39,655	50,672	50,084	54,171	8.16%	54,534
March	44,762	47,558	46,534	47,006	43,525	-7.41%	37,976
April	54,938	59,176	59,526	64,108	54,562	-14.89%	65,144
May	60,483	53,443	55,776	57,447	57,723	0.48%	34,569
June	50,354	57,449	59,165	59,360	52,404	-11.72%	33,781
July	51,064	48,362	51,974	51,878	55,077	6.17%	
August	50,312	52,780	50,494	59,280	58,440	-1.42%	
September	48,468	57,750	61,356	55,413	62,126	12.11%	
October	59,547	51,916	45,034	48,395	56,932	17.64%	
November	47,752	46,031	56,990	51,007	55,666	9.13%	
December	43,340	45,854	48,327	47,276	51,226	8.36%	
Total	598,193	613,617	634,237	643,020	648,014	0.78%	276,469



General Fund
Cigarette Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020
January	10,481	13,433	10,061	8,736	8,154	-6.66%	9,404
February	9,329	10,894	7,974	7,396	6,971	-5.75%	5,680
March	9,561	8,890	9,151	9,683	5,373	-44.51%	6,390
April	8,316	9,479	11,571	8,131	7,647	-5.95%	13,160
May	12,066	14,002	9,804	7,327	9,153	24.91%	4,473
June	10,638	11,454	10,945	10,729	9,655	-10.01%	8,319
July	11,867	11,550	11,899	9,242	6,301	-31.82%	
August	12,181	11,925	9,008	9,566	9,898	3.46%	
September	12,842	10,025	10,388	9,265	11,072	19.50%	
October	13,159	11,519	9,236	7,900	6,839	-13.43%	
November	12,445	11,233	11,038	9,809	8,068	-17.74%	
December	15,912	9,891	7,718	7,079	7,566	6.88%	
Total	138,798	134,295	118,794	104,864	96,698	-7.79%	47,427

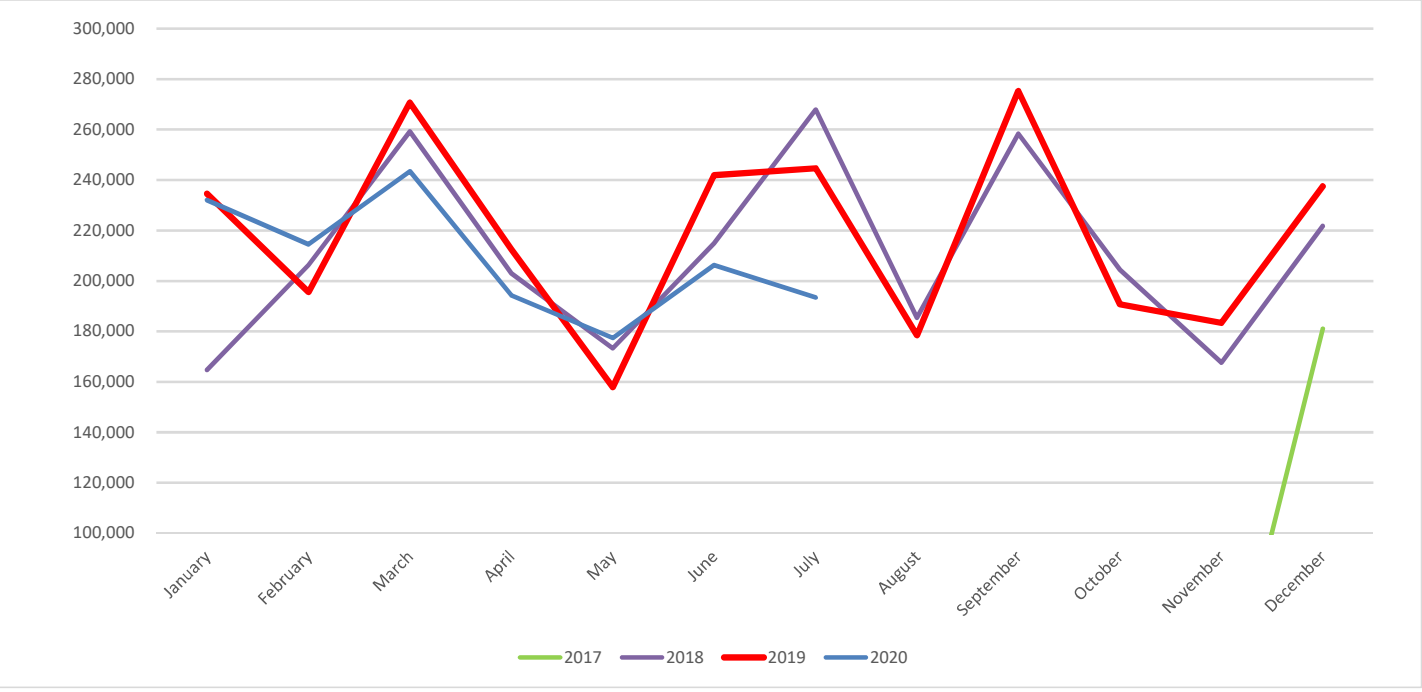


City of Chesterfield
Statement of Revenues and Expenditures (Cash Basis)
Public Safety Fund
FY2020
Month Ended July 14, 2020

	2020 Budget	2020 YTD Actual	2020 Actual As % of Budget	2019 *Actual*
General Fund Revenues:				
Sales Taxes	$ 2,670,500	$ 1,461,558	54.7%	$ 2,639,884
Other	$ 990,447	$ 407,802	41.2%	$ 1,057,084
Transfers from GF	$ 7,893,573	$ 4,140,237	52.5%	$ 7,546,668
Total Revenues	**11,554,520**	**6,009,597**	**52.0%**	**11,243,636**
Public Safety Fund Expenditures:				
Police	11,554,520	6,009,597	52.0%	11,243,636
Total Expenditures	**11,554,520**	**6,009,597**	**52.0%**	**11,243,636**

Public Safety Fund
Prop P Sales Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January				164,751	234,611	42.40%	232,003	-1.11%
February				206,280	195,645	-5.16%	214,506	9.64%
March				259,273	270,763	4.43%	243,488	-10.07%
April				203,078	212,548	4.66%	194,379	-8.55%
May				173,349	157,889	-8.92%	177,418	12.37%
June				214,913	241,967	12.59%	206,346	-14.72%
July				267,937	244,721	-8.66%	193,418	-20.96%
August				185,476	178,514	-3.75%		-100.00%
September				258,311	275,284	6.57%		-100.00%
October				204,404	190,788	-6.66%		-100.00%
November			20,030	167,605	183,373	9.41%		-100.00%
December			181,096	221,792	237,529	7.10%		-100.00%
Total	-	-	201,126	2,527,168	2,623,632	3.82%	1,461,558	11.28%

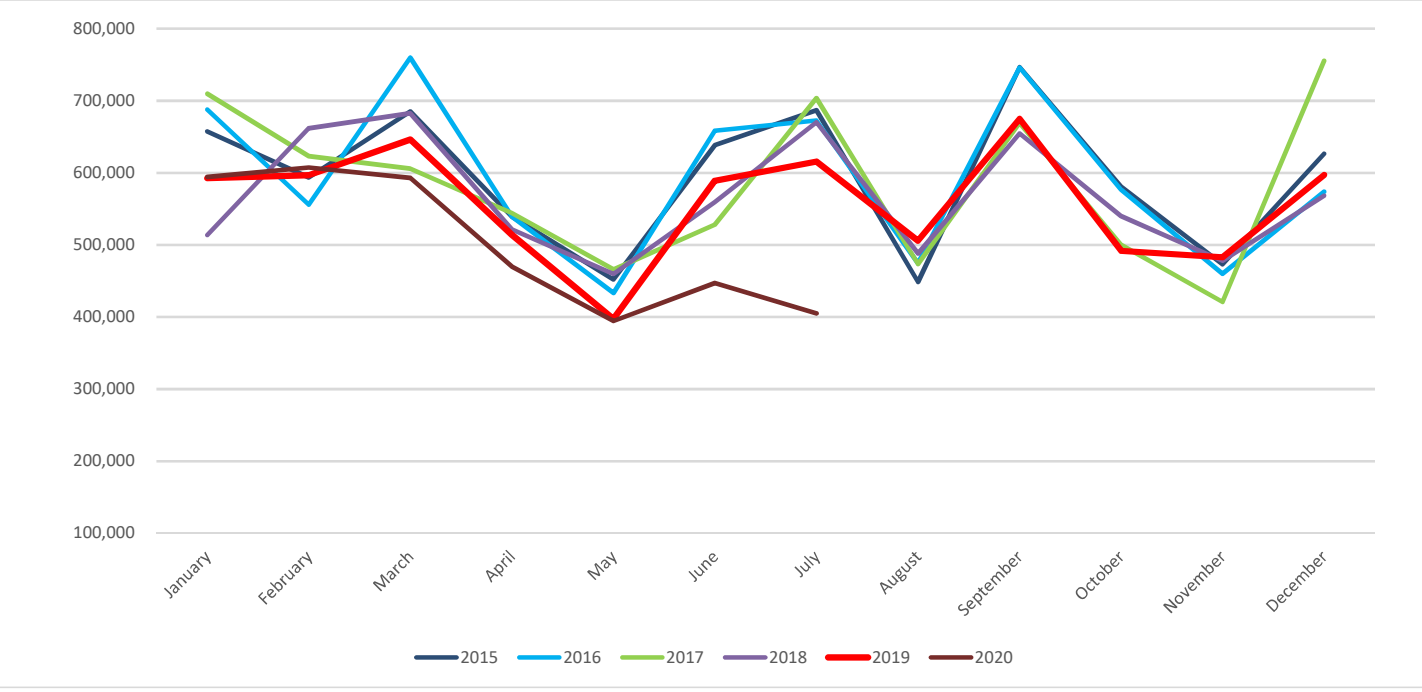


City of Chesterfield
Statement of Revenues and Expenditures(Cash Basis)
Parks Sales Tax Fund
FY2020
Month Ended July 14, 2020

	2020 Budget	2020 YTD Actual	2020 Actual As % of Budget	2019 *Actual*
Revenues:				
Sales Tax	$ 6,674,640	$ 3,511,614	52.61%	6,716,871
Intergovernmental	-	201,963	0.00%	24,800
Parks and Recreation	2,134,665	74,048	3.47%	2,094,792
Other Revenues	80,741	18,999	23.53%	91,941
Total Revenues	**8,890,046**	**3,806,624**	**42.82%**	**8,928,404**
Expenditures:				
Parks	**6,744,476**	**2,168,235**	**32.15%**	**5,793,615**
Transfers In/Out (net)	**2,991,699**	**394,041**	**13.17%**	**1,778,604**

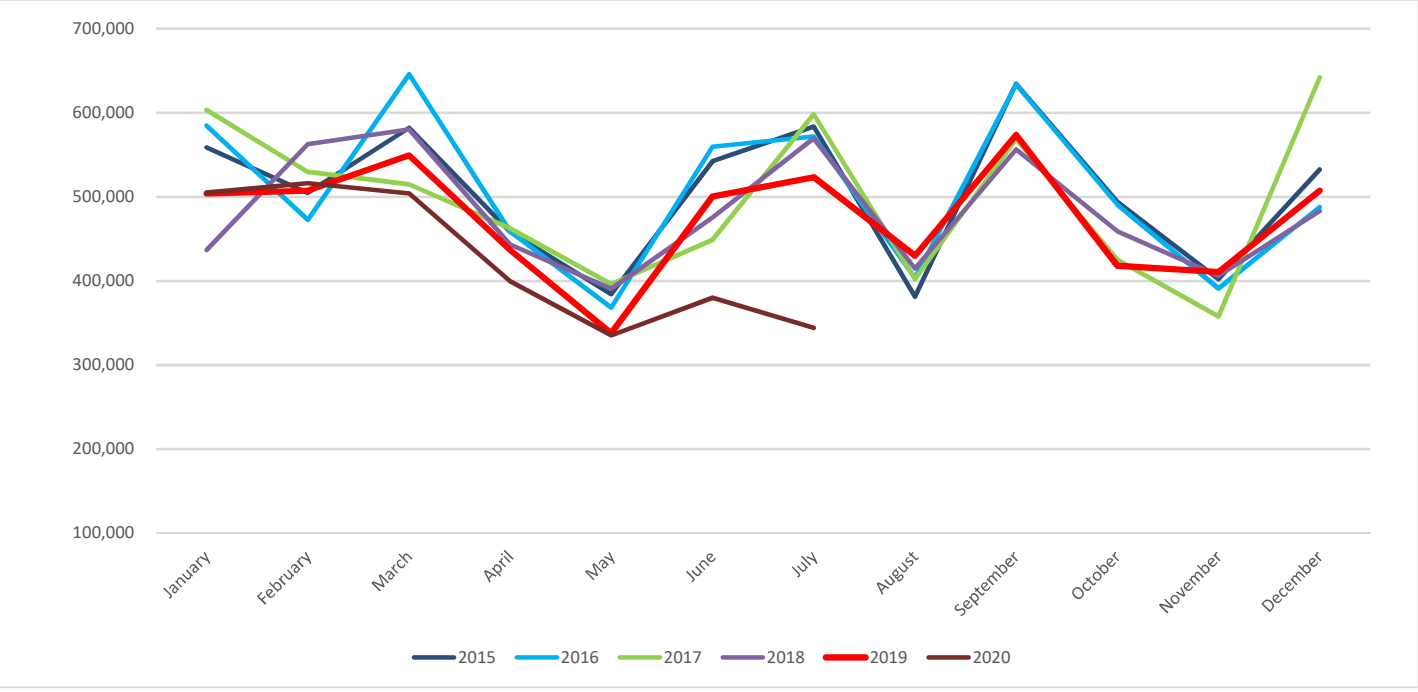
Park Sales Tax Fund
Park Sales Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	657,331	687,723	709,661	513,770	592,664	15.36%	594,364	0.29%
February	593,701	556,051	623,095	662,025	596,918	-9.83%	607,500	1.77%
March	684,948	759,830	605,786	682,606	646,180	-5.34%	592,994	-8.23%
April	539,311	539,666	544,249	521,473	513,996	-1.43%	470,077	-8.54%
May	452,054	433,382	465,725	459,803	397,312	-13.59%	394,532	-0.70%
June	638,303	658,466	528,371	559,493	589,028	5.28%	447,233	-24.07%
July	686,837	672,745	703,775	670,055	615,709	-8.11%	404,914	-34.24%
August	448,702	474,596	473,327	488,123	505,833	3.63%		-100.00%
September	746,535	746,046	669,048	654,621	675,012	3.11%		-100.00%
October	581,019	576,790	500,332	540,057	491,866	-8.92%		-100.00%
November	473,142	459,863	420,921	478,083	482,983	1.02%		-100.00%
December	626,576	573,959	755,509	568,331	597,087	5.06%		-100.00%
Total	7,128,459	7,139,117	6,999,799	6,798,440	6,704,589	-1.38%	3,511,614	5.26%



City of Chesterfield
Statement of Revenues and Expenditures(Cash Basis)
Capital Sales Tax Fund
FY2020
Month Ended July 14, 2020

	2020 Budget	2020 YTD Actual	2020 Actual As % of Budget	2019 *Actual*
Revenues:				
Sales Tax	$ 5,679,178	$ 2,984,873	52.56%	5,709,344
Other Revenues	-	178	0.00%	(188,423)
Total Revenues	**5,679,178**	**2,985,051**	**52.56%**	**5,520,922**
Expenditures:				
Public Works	**7,939,615**	**2,444,609**	**30.79%**	**4,761,881**
Transfers In	1,090,000	1,090,000	100.00%	-
Transfers Out	-	-	0.00%	1,944,250
Net Transfers	**1,090,000**	**1,090,000**	**100.00%**	**(1,944,250)**

Capital Improvement Sales Tax Fund
Capital Improvement Sales Tax
FY's 2015-2020

Revenues	2015	2016	2017	2018	2019	% incr/-decr from 2018 to 2019	2020	% incr/-decr from 2019 to 2020
January	558,734	584,565	603,212	436,705	503,765	15.36%	505,210	0.29%
February	504,664	472,643	529,633	562,765	507,380	-9.84%	516,375	1.77%
March	582,218	645,884	514,921	580,217	549,253	-5.34%	504,045	-8.23%
April	458,417	458,737	462,621	443,254	436,897	-1.43%	399,566	-8.54%
May	384,247	368,387	395,990	390,834	337,716	-13.59%	335,352	-0.70%
June	542,562	559,701	449,118	475,569	500,675	5.28%	380,149	-24.07%
July	583,819	571,837	598,209	569,551	523,353	-8.11%	344,177	-34.24%
August	381,400	403,411	402,355	414,904	429,959	3.63%		-100.00%
September	634,556	633,729	568,691	556,429	573,760	3.11%		-100.00%
October	493,871	490,405	425,282	459,046	418,086	-8.92%		-100.00%
November	402,178	390,999	357,784	406,371	410,537	1.03%		-100.00%
December	532,592	487,865	642,183	483,081	507,524	5.06%		-100.00%
Total	6,059,258	6,068,163	5,950,000	5,778,725	5,698,904	-1.38%	2,984,873	5.26%