# City of Chesterfield, Missouri

## Annual Budget
## Fiscal Year 2008

City of Chesterfield

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January 4, 2008

Honorable Mayor and City Councilmembers:

We are pleased to present the Fiscal Year 2008 Budget.

## ECONOMIC OUTLOOK

The City of Chesterfield enjoyed positive economic growth during 2007; and, 2008 appears to be continuation of that trend. Development within the Chesterfield Valley, as well as the City's "urban core", added to Chesterfield's growing retail and dining options. Just as importantly, the growth in office development brought additional jobs and, especially within the Chesterfield Valley and "Downtown Chesterfield", that trend will continue into the new year. Encouraged, in part, by the specter of the I-64/Highway 40 closure, growth within the "office" sector of our local economy will help to sustain the economic growth generated, initially, by Chesterfield's growing importance as a regional center of commerce. This year, we saw the completion and opening of the new wing of Westfield Shoppingtown – Chesterfield, a $71 million renovation, adding additional entertainment options, quality retail and unique dining opportunities. Pfizer began construction of new facilities on its Chesterfield campus, representing a total investment of $300 million, which will result in hundreds of quality jobs being added. The former St. Louis County correctional institution, located at the intersection of I-64/Highway 40 and Spirit Blvd., was sold to a private developer, who plans to construct a quality office campus development, at that location.

Even though the City does NOT directly benefit from the influx of new businesses, in terms of sales tax revenues, due to State law, which requires it to remain a part of the County Sales Tax Pool (see below), this growth and development, along with the continued construction of quality housing and a strong investment by the City, and others, in public infrastructure and facilities, has added dramatically to the City's overall quality of life.

In 2008, the City will continue a regional campaign, to raise the awareness of Chesterfield as an exceptional place to raise a family and grow a business, which will feature citizens who both live in the City and also operate their businesses here.

While the overall economic conditions in the St. Louis metropolitan area appear stable, if not extremely positive, Chesterfield's unique position of being one of the few areas with available developable land, along with a sizeable investment in infrastructure, positions us to outperform the region.

## KEY BUDGET DECISIONS & PROCESSES

The City's continued growth has caused challenges in staffing and service needs, due to restricted revenues. As discussed in revenue assumptions below, the City is part of a county-wide "Sales Tax Pool" for its major revenue source of sales tax and that pool greatly limits the fiscal impact of new development in the City. However, due to the closure of the Chesterfield Valley Tax Increment Financing (TIF) district and settlement of litigation involving major wireless companies, the proposed FY2008 budget will see a significant influx of new revenues. As a result, the City reviewed its service levels and personnel needs and decided to fund additional positions. These positions are discussed in "New Personnel" below. Finally, the City has decided to once again provide full-time employees with a one-time retirement bonus, equal to 1% of salary, as recognition for their outstanding service during the challenging environment in recent years.

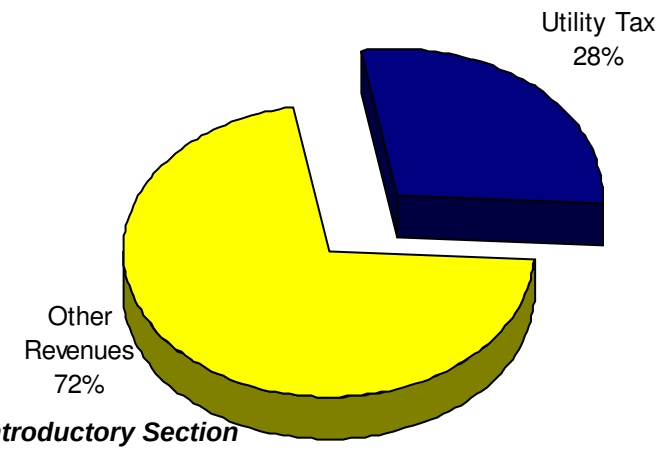
Chesterfield annually updates a Five-Year Forecast for its General Fund, to provide a forum for long-range fiscal and service level planning. A copy of the forecast is available at the City's website: www.chesterfield.mo.us. It helped the Council in its review of this final FY2008 budget document. The 2007 updated forecast revealed the City was in sound financial condition, assuming no change in current service levels, but any new services would require additional revenue sources. Strong fund reserves are available to protect against any major shocks to either revenues or expenditures.

## BUDGET ASSUMPTIONS

### Revenue Assumptions

#### General Fund

The City's General Fund contains a variety of sources; however, three sources comprise nearly 85% of total revenues. Those sources are discussed in more detail below. The City tracks major revenues sources on a monthly basis and uses trend analysis and other relevant information to project budget revenues. As noted below, utility taxes are very much weather and rate-dependent. Sales tax revenues, within the General Fund, are a reflection of the fact that Chesterfield is currently part of a county-wide pool, so we rely heavily on the County and historic trends for projections. Intergovernmental revenues are often tied to a base formula, so we project based upon that formula and its known parts.




Utility Gross Receipts Tax

The City of Chesterfield levies a 5% gross receipts tax on electric, gas, telephone, and water companies within the City. The utility tax is collected by the utility companies at the time of their

monthly billing and is remitted to the City within twenty (20) days following the last day of each month.

Revenue from the utility gross receipts tax is currently estimated based on the City's experience, as well as information supplied by the utility companies. As noted above, revenues from utility taxes, especially electric and gas utilities are dependent on weather conditions. Utility taxes are also greatly impacted by rulings by the Missouri Public Service Commission (PSC). Based upon the successful conclusion of years of litigation, we anticipate revenues to increase in FY2008, due to the one-time payment of approximately $412,000, in "back taxes", by Verizon Wireless and their agreement to prospectively pay annual revenues, which we estimate to total approximately $273,000. Similar settlements with each of the other wireless companies are anticipated to positively impact revenue projections, although none of that additional revenue is currently budgeted. Finally, due to the closure of the Chesterfield Valley TIF district (see below), we anticipate approximately $260,000, in new revenue, from the Chesterfield Valley.

The historical revenue trend for utility tax is shown below. Overall, growth in utility taxes has been fairly consistent, with the exception of 2005 and 2006, when rate increases for natural gas provided an unusual amount of revenues. Again, the growth projected for FY2008 is the direct result of litigation, involving the wireless industry, and the successful closure of the Chesterfield Valley TIF district.

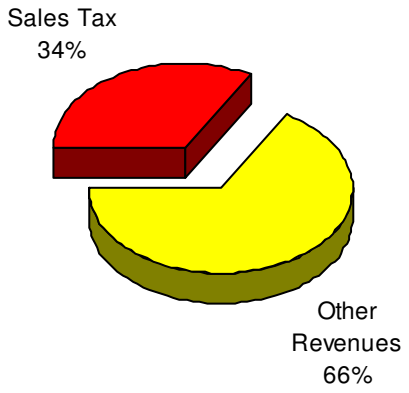
| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 3,907,153 | 4,137,611 | 4,392,233 | 4,028,656 | 4,181,849 | 4,158,515 | 4,671,771 | 4,679,859 | 4,715,231 | 5,734,131 |
| % Increase | 3.2% | 5.9% | 6.2% | -8.3% | 3.8% | -0.6% | 12.3% | .1% | .8% | 21.6% |

Sales Tax

There are two ways in which cities in St. Louis County receive sales tax distributions. One is through a point-of-sale method; the other is through a county-wide sales tax pool. Cities under the point-of-sale method receive actual taxes collected within their city. Cities in the pool receive a shared amount, based upon each city's population, as a percentage of the pool population. Population figures are adjusted decennially based upon the latest census figures. Interim changes, other than growth resulting from annexations, are not made. Sales tax distributions were adjusted based on the new census figures for 2000 as of January 2002.

The City of Chesterfield receives a share of the county-wide 1% tax on retail sales through a pool comprised of unincorporated St. Louis County and many of the cities throughout St. Louis County. Under Missouri statutes, the City of Chesterfield does not have the option to choose the method by which it receives sales tax. Cities incorporated after March 19, 1984, or areas annexed after March 19, 1984, are automatically included in the sales tax pool under State law, with no option of withdrawal. Although the City has taken legal action to attempt to challenge this law, it has, so far, been unsuccessful.

In addition, under legislation passed in 1994, the pool cities receive a share of the sales tax generated in point-of-sale cities, based on a county-wide redistribution formula.




Sales tax is collected by the State of Missouri, distributed to St. Louis County, which administers the sales tax redistribution formula and wire-transfers the appropriate amount to each City, on the 10th of each month. The amount collected varies due to the fact that some businesses make quarterly contributions. Revenues for FY2008 from sales tax are estimated at $6,659,501, based on estimates of a per capita distribution of about $134.74. Due to the successful closure of the Chesterfield Valley TIF district, the FY2008 budget includes approximately $350,000 in new sales tax revenue.

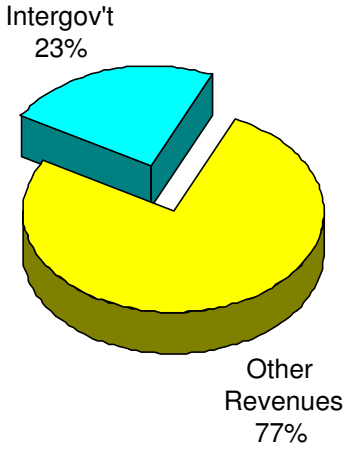
The historical revenue trend for sales tax is shown below. Revenues were higher in 2002 because of the decennial adjustment to the distributions, noted above. Overall, growth has been steady over a ten-year period.

| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 4,982,333 | 5,339,335 | 5,422,348 | 5,692,537 | 5,576,628 | 5,714,766 | 6,031,161 | 5,937,970 | 6,125,729 | 6,659,501 |
| % Increase | 33.8% | -21.3% | 7.2% | 1.6% | 5.0% | -2.0% | 2.5% | -1.6% | 3.2% | 8.7% |

Intergovernmental Taxes

Intergovernmental taxes include the motor fuel tax, motor vehicle sales tax, cigarette tax, the County road & bridge tax, a Police Academy grant and a Parkway School District grant.

Motor fuel and motor vehicle sales taxes are collected by the State of Missouri and remitted to the City for the purpose of maintaining roads and bridges. Receipts are distributed on a monthly basis.




Motor fuel tax revenue is generated based on a charge of $.17 per gallon. Motor fuel tax is distributed based on population. Motor vehicle sales tax is generated from State-imposed fees for licenses, plates, and sales tax and is also remitted to cities based on population. Revenues for Fiscal Year 2008 from the motor fuel and motor vehicle sales tax are estimated at $1,450,657 and $670,113 respectively.

Cigarette taxes are also collected by the State of Missouri and distributed to cities based on

population. These receipts are wired monthly to the City. In St. Louis County, all municipalities share in a five-cent County cigarette tax levy. Revenues for FY2008 from cigarette tax are estimated at $161,662.

The County's road and bridge tax is $.105 per $100 of assessed valuation and is distributed to the City based on the City's assessed valuation. It is billed along with other property tax assessments in the fall of each year and is due December 31. It is distributed to the cities (net of a 1% collection fee) as received and is intended, as its name states, for roads and bridges. Billings for the tax year are based on the assessed value of property as of January 1 of each year. Assessed valuation within the City of Chesterfield has grown steadily over the last several years, partially due to growth in the community and partially due to reassessment (mandated State reassessment takes place in even-numbered years). Chesterfield's total assessed valuation is the HIGHEST of any city in St. Louis County.

| Date Assessed | Valuation | Percent Increase |
|---|---|---|
| January 1, 1997 | $ 923,964,304 | 8.3% |
| January 1, 1998 | $ 957,731,212 | 3.7% |
| January 1, 1999 | $1,047,070,392 | 9.3% |
| January 1, 2000 | $1,137,971,730 | 8.7% |
| January 1, 2001 | $1,275,903,642 | 12.1% |
| January 1, 2002 | $1,308,820,798 | 2.6% |
| January 1. 2003 | $1,359,291,971 | 3.9% |
| January 1, 2004 | $1,385,266,830 | 1.9% |
| January 1, 2005 | $1,579,043,920 | 14.0% |
| January 1, 2006 | $1,597,093,708 | 1.2% |
| January 1, 2007 | $1,735,540,000 | 8.0% |

As described in greater detail below, Chesterfield does NOT directly benefit from this growth in assessed valuation. Chesterfield's only property tax, of $.06/$100 of assessed valuation, is dedicated for debt service on a previous parks bond issue and cannot be used by the General Fund.

The revenue estimate for road and bridge tax for Fiscal Year 2008 is $1,749,423, based on a projected growth in assessed valuation of 8%, less a 1% collection fee and 3% allowance for uncollectible taxes.

The historical revenue trend for intergovernmental revenues is shown below. Intergovernmental revenues have fluctuated greatly over the years, depending on the amount of grants received. In certain years, for example, grants were significantly higher due to a Municipal Parks grant in 2004. Revenues increased in FY2007 due to FEMA money received for several storms.

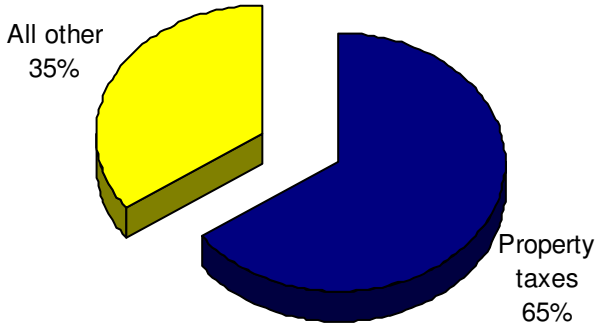
| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 3,377,135 | 3,541,731 | 3,724,716 | 3,691,602 | 3,779,685 | 4,185,129 | 3,951,450 | 4,169,204 | 4,529,605 | 4,349,327 |
| % Increase | 7.0% | 4.9% | 5.2% | -0.9% | 2.4% | 10.7% | -5.6% | 5.5% | 8.65% | -3.98% |

## Chesterfield Valley TIF Fund

A redevelopment area, known as the Chesterfield Valley Tax Increment Financing (TIF) District, was established in 1994 and began receiving revenues based on the growth in incremental

revenues (sales and utility taxes and property taxes), in 1995. Due to the incredible growth and development experienced within the Chesterfield Valley, since the TIF was established, it was successfully closed, as of 12/31/07, fully TEN YEARS ahead of schedule, having financed approximately $75 million in public infrastructure improvements. The following is a description of the "mechanics" of how the TIF was financed, prior to its closure

Property Tax



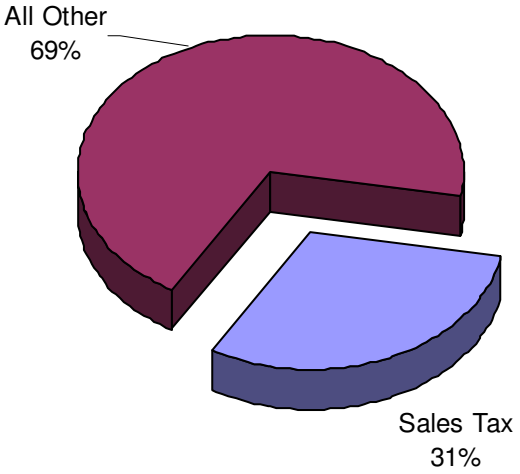

The Chesterfield Valley TIF captured 100% of incremental property taxes inside its boundaries. Continued new development and reassessments provided sharp increases in property tax revenues, in recent years.

Due to the significant private sector investment, within the Chesterfield Valley, along with major infrastructure improvements, funded by the TIF, property values increased and revenue from property taxes grew dramatically, along with the total assessed valuation of the TIF District. Due to the TIF closure, this property tax revenue will now flow to each of the underlying taxing jurisdictions. The initial assessed valuation, when the Chesterfield Valley TIF District was established, totaled $18,487,580. The 2007 assessed valuation is $149,974,880, reflecting a 711.22% growth in assessed valuation. The historical revenue trend for property tax is shown below. Note that the decrease from 2004 to 2005 shows the impact of a protest tax case which carried from 2005 to 2006 and led to a decrease in 2005, as well as an extraordinary increase in 2006. In Missouri, protested taxes are held in escrow by the County and not available to the City, until the case is heard by the Missouri Tax Commission and amounts are settled.

| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 1,631,496 | 4,183,909 | 3,938,223 | 5,813,966 | 7,648,644 | 8,362,410 | 8,099,493 | 11,450,000 | 12,300,000 | 0 |
| % Increase | 93.7% | 156.4% | -5.9% | 46.5% | 31.6% | 9.40% | -3.1% | 41.4% | 7.4% | 0% |

Sales Tax

One-half of the sales taxes, generated within the redevelopment area, was captured by the Chesterfield Valley TIF Fund. Sales tax grew dramatically during the period 1996 to 1998 because of favorable court rulings regarding the various types of sales tax (for example, the county-wide ½-cent sales tax for transportation) which can be captured by TIF districts. The success of the Chesterfield Valley TIF District, as reflected by the huge number of sales tax generating stores and restaurants, also contributed to dramatically improved sales tax receipts. The increase in 2005 was attributable to a new ½-cent sales tax for parks that began to be



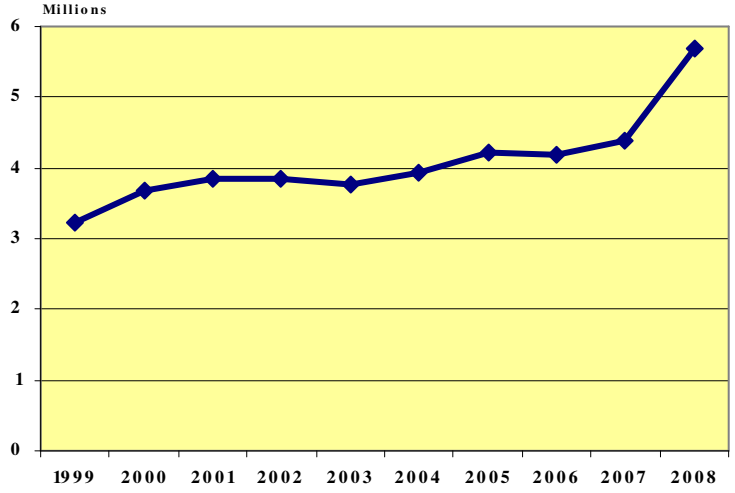

collected in April of 2005. Increases in 2006 reflect the addition of a ⅜-cent Transportation Development District sales tax in the TIF area. The TIF captured 50% of the total amount generated by each of those taxes. The ⅜-cent sales tax went into effect, in March 2006. As noted above, with the TIF closure, the City's General Fund will now receive approximately $350,000 in new sales tax revenue. Most of this sales tax revenue will be captured by the Sales Tax Pool, except as noted below.

The historical revenue trend for sales tax is shown below.

| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 619,815 | 1,597,217 | 510,130 | 3,068,751 | 3,623,100 | 4,110,227 | 5,839,775 | 6,250,000 | 6,500,000 | 0 |
| % Increase | -28.3% | 157.7% | -68.1% | 501.6% | 18.1% | 13.5% | 42.1% | 7.0% | 4.0% | N/A |

## Capital Improvement Sales Tax Trust Fund

### Sales Tax




The City of Chesterfield levies a ½-cent sales tax for capital improvements. Voters approved this ½-cent sales tax, along with a $29,355,000 general obligation bond issue for street and sidewalk improvements in November 1996 (Propositions R&S). In April 1997, the City of Chesterfield began receiving sales tax revenues.

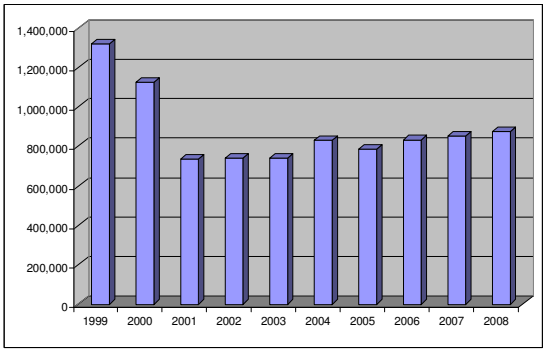
Revenues for FY2008, from this sales tax, are estimated at $5,688,114 and reflect an increase of just over $1.1 million, due to the TIF closure. The amount generated by this ½ cent sales tax is only 85% of the amount generated by the Parks Sales Tax (see below), due to a State law requirement that 15% of this total amount will be captured by the Sales Tax Pool.

The historical trend for this sales tax is as shown below.

| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 3,235,730 | 3,690,037 | 3,855,101 | 3,860,073 | 3,761,895 | 3,940,005 | 4,230,947 | 4,178,612 | 4,387,731 | 5,688,114 |
| % Increase | 10.4% | 14.0% | 4.5% | 0.1% | -2.5% | 4.8% | 7.4% | -1.2% | 5.0% | 29.6% |

## Parks Debt Service 1994

Property Tax




The City of Chesterfield levies a $.06 property tax on all real and personal properties in the City of Chesterfield. Voters approved a property tax in 1994 to pay debt service for $11 million of general obligation bonds for parks; however, revenue from this source cannot be used for anything else. Property tax revenues for Fiscal Year 2008 are anticipated to be $875,000. This property tax represents less than 1% of the total property tax rate paid by Chesterfield residents, whether they reside in the Parkway or Rockwood School Districts.

There has been significant growth in property taxes, resulting from growing assessed valuations, with the exception of planned reductions in the property tax rate. See the discussion in property taxes for the TIF fund for a history of assessed valuation for the City.

The historical trend for property tax is as shown below.

| Year | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| Amount | 1,318,334 | 1,121,366 | 732,743 | 739,206 | 740,000 | 829,209 | 784,351 | 831,000 | 850,000 | 875,000 |
| % Increase | 6.7% | -14.9% | -34.7% | 0.9% | .11% | 12.1% | -5.4% | 5.9% | 2.2% | 2.9% |

Over the last ten years, the property tax rates have been set as shown below:

| Year | Property Tax Rate |
|---|---|
| 1999 | $ 0.13 |
| 2000 | $ 0.10 |
| 2001 | $ 0.06 |
| 2002 | $ 0.06 |
| 2003 | $ 0.06 |
| 2004 | $ 0.06 |
| 2005 | $ 0.06 |
| 2006 | $ 0.06 |
| 2007 | $ 0.06 |
| 2008 | $ 0.06 |

## Parks Sales Tax Fund

Sales Tax

Residents of the City of Chesterfield approved a ½-cent sales tax for parks, in November, 2004. This new tax was levied on April 1, 2005, with actual receipts being received, starting in June,

2005. Revenues were $3,422,207 (partial year) in 2005, $4,907,397 in 2006 and $5,153,357 in 2007. They are projected to be $6,682,958 for 2008, assuming normal growth and the continued addition of new stores in the Chesterfield Valley. Just under $1.4 million of this increase in sales tax revenue is the direct result of the closure of the Chesterfield Valley TIF, as of 12/31/07. Again, unlike the ½ cent sales tax for Capital Improvements, the City is able to capture 100% of the revenue, from this source.

Parks and Recreation Fees

The City's Parks and Recreation Department charges user fees for both the Chesterfield Valley Athletic Complex and the Family Aquatic Center. Those fees are reflected as revenues, within this fund.

In 2005, the City began operating its own concession stands within all of its facilities. Those revenues are also reflected in the FY2008 budget and are based upon the 2007 performance of those concession stands.

## Expenditure Assumptions

The City utilizes the same set of expenditure assumptions for all of its funds. Personnel costs are budgeted at the position level and are assumed to increase 3% for 2008, with the exception of health insurance which is assumed to increase 15%. Contracts and commodities are budgeted at known values and assumed at 3% increases, if no actual value is known. Finally, capital items are budgeted at actual surveyed costs, plus 3% for inflation, prior to purchase.

The 2008 budget assumed no extraordinary costs and contains a $300,000 contingency fund outside of fund reserve policy.

## NEW PERSONNEL AND PROGRAMS

### New Personnel

Police Department

The City approved the addition of one new police officer in the 2008 budget. This additional officer will be assigned to work within the City's growing commercial areas. Along with the other officers already assigned to this sector, the addition of this officer will help to insure a safe and secure shopping environment, within Chesterfield. The total cost of this new position is $65,000 per year.

Parks Department

Continued growth in Parks funded by the Parks Sales Tax Fund required the addition of four positions in that fund. One parks maintenance supervisor, two parks maintenance workers and one executive secretary were added to address additional maintenance demands of parks and

landscapes due to additional park land. The four new positions have a total annual cost of $197,923 per year.

Capital Improvements

With the significant growth in revenues, resulting from the Chesterfield Valley TIF closure, the City has committed those funds to additional capital street and sidewalk construction projects and has included funding for an additional engineering position, to supervise/coordinate those construction projects. This new position has a total annual cost of $64,677 per year.

**New Programs**

While the 2008 budget includes additional personnel to accommodate current service levels, there are no new programs included in the FY2008 budget.

## FUTURE BUDGET TRENDS

While 2008 is focused on enhancing current service levels and maintaining a balanced budget, future budget trends offer a mix of positive developments and new challenges.

As noted above, the Chesterfield Valley TIF District paid off all of its obligations and closed, as of 12/31/07, ten years earlier than originally anticipated. This closure will have a large and immediate impact on the Parks and Capital Sales Tax funds, which will see increased revenues of $1,375,000 and $1,168,750 respectively (or a nearly 20% increase in each fund). These revenues will allow for expanded programming in both parks and capital infrastructure projects. The General Fund will receive a much smaller increase, totaling $610,000 (3%), in sales tax and utility tax revenues, since the majority of new sales tax dollars will be captured and retained by the County Sales Tax Pool.

In the General Fund, the City continues to be challenged with balancing current revenues with increasing service demands. Sales tax sharing means that the City does not directly benefit from the success of new development. As we close out 2007, the City will have just over one-half of the 1% Countywide sales tax, generated within its borders, to the Sales Tax Pool. However, with the successful conclusion of litigation involving all wireless communication companies, the City will now benefit from a growth in revenues, off-setting previous declines in revenues generated by the use of land-line phones.

The upward spiral in health insurance costs continued in 2007 and is forecasted to continue in 2008. If this trend continues, future budgets will need to address how the City provides insurance to its employees and at what level the City requires employee contributions to benefit plans. City Staff will need to consider possible increases to employee co-pays, deductibles and will continue to pursue opportunities for self-insurance, if a viable option can be found, providing equal benefits at stabilized costs.

## FUND HIGHLIGHTS

General Fund

The General Fund is the main operating fund of the City and for 2008 it represents nearly 37% of all expenditures. The 5.6% increase in expenditures from 2007 to 2008 represents one new employee and planned salary increases of 3%. A 1% additional contribution to the City's retirement program and a 15% increase in health insurance premiums also contributed to the increase, as well as the creation of a $300,000 Contingency and the budgeting of $100,000, for sidewalk construction.

Special Revenue Funds

Even though it was brought to a close, as of 12/31/07, during its existence, the Chesterfield Valley TIF Fund collected and disbursed all revenues related to the financing district. Proceeds collected financed various capital construction projects and the TIF debt service fund. As discussed earlier, as of 12/31/07, all revenues previously captured by the TIF will be forwarded to the appropriate taxing jurisdictions. For the City of Chesterfield, this will result in 20% revenue increases in both the Capital Improvement and Parks Sales Tax funds and an additional $610,000 of revenue to the General Fund. The completion of the TIF process will eliminate the TIF special revenue, capital project and debt service funds currently budgeted to account for its activity.

The Capital Improvement Sales Tax Fund saw slow revenue growth in 2007; however, revenues from this source are projected to increase, in 2008, due to the TIF closure. The fund uses the ½-cent sales tax it collects to fund street and sidewalk projects, on a citywide basis, in addition to funding debt service payments for outstanding debt issues R&S I and R&S II. The Capital Improvement Sales Tax Fund is projected to spend its available resources in 2008, with a small fund reserve left at year end.

The Parks Sales Tax Fund is projecting a 20% increase in revenues, during 2008, due to the TIF closure. The fund uses the ½-cent sales tax it collects to fund the entire Parks and Recreation operation as well as to fund debt service payments, for the 2005 Parks Bonds. In 2008, the fund anticipates transferring approximately $2.8 million to the Parks Construction Fund to complete all projects identified in that fund, leaving a small fund balance.

Capital Project Funds

A Parks Construction Fund is utilized to track the proceeds of the 2005 Parks bond issue. The proceeds of the bonds are to be used for land acquisition and capital improvements within new and existing park land. It is anticipated that this fund will expend all its resources in 2008, including a transfer of accumulated fund reserves from the park sales tax fund of $2.8 mil. If this liquidation of the fund proceeds occurs, as projected, it will cease to exist in 2008.

Debt Service Funds

The Parks 1998 Debt Service Fund collects revenues from the City's only property tax levy (currently $.06 per 100) to finance annual debt service payments. The proceeds of the original debt issue were used to purchase what is now Central Park in the City. The debt is scheduled to be retired in 2014.

All other debt service funds contain only the "payments out" for debt service and a corresponding "transfer in" from another fund. Any other small revenues reflect interest earned on funds between payment dates. The General Fund transfers funds for the Public Works Facility and City Hall debt service funds, the Capital Improvement Sales Tax Fund finances R&S I and R&S II, and the Parks Sales Tax finances the 2005 Parks Bonds.

That concludes the "executive summary" of the FY2008 Budget. If you have any questions or would like additional information, just let us know.

Sincerely,

Michael G. Herring
City Administrator

Lori A. Helle
Director of Finance and Administration

City of Chesterfield

## Principal Officials

| | |
|---|---|
| Mayor | John Nations |
| City Council | Barry Flachsbart<br>Jane Durrell<br>Bruce Geiger<br>Lee Erickson<br>Daniel Hurt<br>Mike Casey<br>Connie Fults<br>Robert Nation |

Other City Officials:

| | |
|---|---|
| City Administrator | Michael G. Herring |
| Assistant City Administrator-<br>Community Services & Economic Development | Libbey Malberg |
| Director of Finance & Administration | Lori Helle |
| Police Chief | Ray Johnson |
| Director of Planning and Public Works/<br>City Engineer | Michael O. Geisel |
| City Clerk | Judy Naggiar |

# CITY OF CHESTERFIELD
# MISSION STATEMENT

The City of Chesterfield is a strong, vibrant community that encourages interaction among residents, businesses and civic organizations which is accomplished through innovative approaches to community and neighborhood planning.

The City of Chesterfield is committed to excellence in service and overall quality of life:

- By being the City of choice in the St. Louis Region within which to live, work, play and visit;
- By partnering with residents, businesses, civic organizations and governments to forge a sense of community;
- By providing and seeking quality in each area of service;
- By providing and encouraging cultural and recreational facilities and activities;
- By enhancing property values;
- By ensuring a secure and responsible environment.

Mission Statement
Adopted by City Council
July 31, 1999
Amended by City Council
October 6, 2001

City of Chesterfield

**STRATEGIC PLAN**
**1999-2009**
(Adopted by Mayor and City Council in 1999)

## PRESENT STATE

Who the City serves:

#1 Residents
#2 Businesses
#3 Visitors

What the City offers:

- ✓ Good municipal services (but limited)
- ✓ Fiscally responsible policies and management
- ✓ Good property values
- ✓ Government provides forum for leadership to build, accomplish and shape community consensus
- ✓ City with direction both internally (operations) and within the region
- ✓ Cost control of city operations
- ✓ Quality
- ✓ Professionally managed city
- ✓ Encouragement for a variety of housing and economic development opportunities

Quality standards and actions of the City:

- ✓ Quality systems and processes to deliver services
- ✓ Always maintaining and improving services
- ✓ Looking to expand services based on needs and availability of funding sources
- ✓ Interaction with neighborhoods and community groups

**STRATEGIC PLAN**
**1999-2009, continued**
(Adopted by Mayor and City Council in 1999)

**FUTURE STATE**
(10 years)

Who the City serves:

#1 Residents
#2 Businesses
#3 Visitors

What the City offers:

- ✓ Provide quality municipal services
- ✓ Enhance and preserve property values:
  - -Emphasize quality residential areas and diversity of businesses
  - -Continue to encourage reinvestment in commercial real estate and housing
  - -Support and maintain rehabilitation for housing
- ✓ Focus resources for community development
  - -Innovative in approach to neighborhood design
  - -Provide recreational and cultural facilities and programs
- ✓ Continue to develop and maintain the spirit and image of a "community"
- ✓ Maintain and improve external infrastructure
- ✓ Work in partnership with business
  - -Provide incentives and support for businesses
- ✓ Provide a friendly environment for diverse educational institutions and partnering with schools
- ✓ Provide recreational and cultural facilities and programs
- ✓ Provide leadership in community consensus building
- ✓ Professionally managed city

Quality standards and actions of the City:

- ✓ Looking for new and innovative ways to improve services
- ✓ Quality systems and processes for all services delivered
- ✓ Interaction with neighborhood, community and business groups

Image people have of Chesterfield:

- ✓ Safe and secure community
- ✓ Place of first choice to live, work and play; family-oriented community with excellent schools
- ✓ Regional leader

**STRATEGIC PLAN**
**1999-2009, continued**
(Adopted by Mayor and City Council in 1999)

- ✓ Recreation and entertainment facilities and businesses
- ✓ Open space
- ✓ Corporate offices and professional environment

Economic development policy:

- ✓ Mix of business types, sizes; broad and expanded revenue base and employment
- ✓ More focus on small business and independently-owned businesses, with opportunities for corporate development; in office parks
- ✓ Little dependence on large businesses

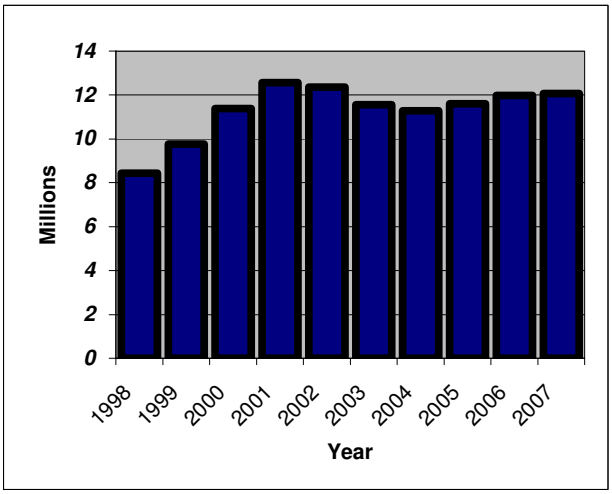
Leadership style of the City:

- ✓ Building community consensus
- ✓ Moving in an agreed direction
- ✓ Leader within the St. Louis Region

# MAJOR BUDGET POLICIES

## Fund Reserve Level

The City attempts to maintain a reserve level of a minimum of 40% of general fund expenditures including all operating transfers out. This is considered a prudent reserve level for meeting unanticipated expenditure requirements, a major revenue shortfall, or an emergency. The budget for fiscal year 2008 meets that goal with a 60% or $11,875,698 unbudgeted fund balance as of December 31, 2008.




## Pay Structure

The City has adopted a policy of paying in the top five for all cities by position in the region. A market study is completed and pay grades are updated periodically. The City adjusts pay scales each January 1 based on the prior June Consumer Price Index (CPI). The June 2007 CPI was 2.9%

## Annual Salary Adjustments

One of the perennial issues for City governments during the budget process concerns annual pay increases for City employees. The 2008 budget includes 3% for merit pay increases, as recommended by the City Council during the preparation of the budget.

## Capital Asset Expenditure

Expenditures of $5,000 or more on items having an expected life of over a year are considered to be capital assets for the purpose of classification of expenditures. The City budget appropriates General Fund monies for those capital assets used to provide services within the normal operation.

## Revenue Policy

The City attempts to maintain a diversified revenue system to shelter it from short-run fluctuations in any one revenue source. The City considers market rates and charges levied by other public and private organizations for similar services in establishing rates, fees and charges. The City attempts to establish user charges and fees at a level related to the cost of providing the service.

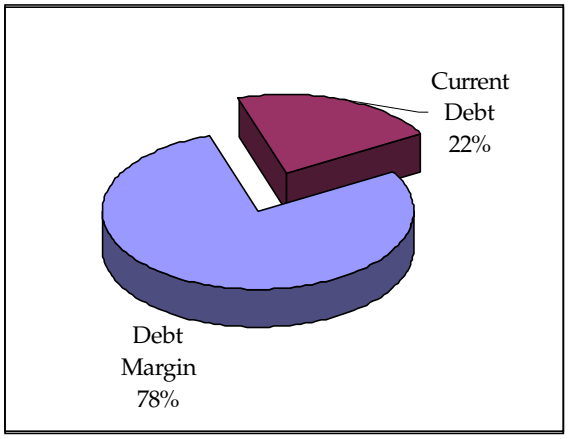
## Debt Management

Bonded indebtedness is limited by Sections 95.115 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property. Based on the 2007 assessed valuation of $1,752,930,526, the City's legal debt limit is $175,293,053.

The City has $5.855 million in general obligation bonds for parks and $29.135 million in general obligation bonds for street and sidewalk improvements outstanding. In addition,

the City has $1.52 million in certificates of participation for the construction of a Public Works Facility, $14.95 million in certificates of participation for the construction of a City Hall and $24.78 million in certificates of participation for parks projects. The certificates of participation, however, do not count against the City's legal debt limit.

The City has a legal debt margin of $140,303,053.




The City reviews each potential issue of debt either in house or through an independent financial advisor on a case-by-case basis.

The maintenance of a high fund balance in the General Fund provides the necessary cash to avoid the need for short-term borrowing.

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.
The City attempts to keep the average maturity of general obligation bonds at or below 20 years which approximates the useful life of assets built with debt proceeds.

When practical, the City uses special assessments, revenues, tax increment or other self-supporting bonds.

The City does not incur long-term debt to support current operations.

The City maintains a sound relationship with all bond-rating agencies and keeps them informed about current capital projects.

**Capital Improvement Projects**

The City appropriates funds from the General Fund for the planning, acquisition, and construction of major capital facilities. In addition, the City uses its ½-cent Capital Improvement Sales Tax Trust Fund for streets and sidewalks. This includes reconstructing streets, sidewalks, storm sewers, and highway beautification projects. These projects are not normally considered on-going or regular maintenance.

In addition, the City has issued general obligation bonded debt and certificates of participation for the planning, acquisition, and construction of major capital facilities. This includes buildings, storm sewers, and highway beautification projects. These projects are not normally considered on-going or regular maintenance either.

The financial integrity of the City's operating debt service and capital improvement budgets are maintained in order to provide services, construct and maintain public facilities, streets and utilities.

The City updates its five-year forecast on an annual basis to plan for the acquisition of capital equipment and resources to pay for those acquisitions. The City coordinates decision making for the capital improvement budget with the operating budget to make effective use of the City's limited resources for operating and maintaining existing

services and facilities.

The City attempts to maintain all of its assets at a level adequate to protect the City's capital investments and to minimize future maintenance and replacement costs.

**Cash and Investment Policy**

State statutes authorize Missouri local governments to invest in obligations of the United States Treasury and United States agencies, obligations of the State of Missouri, or the City itself, time deposit certificates and repurchase agreements. It is the policy of the City of Chesterfield to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds.

The City has a formal cash and investment policy on file that stipulates the objectives, delegation of authority, ethics and conflicts of interest, authorized financial dealers and institutions, authorized and suitable investments, collateralization, safekeeping and custody, diversification, maximum maturities, internal controls, performance standards, and reporting requirements.

**Balanced Budget Defined**

In accordance with Missouri Statutes, a balanced budget for the City is defined as available fund reserves plus estimated revenues equal or greater than estimated appropriations.

City of Chesterfield

## BUDGET PROCESS

The annual budget process is designed to meet the requirements of the ordinances of the City of Chesterfield and the statutes of the State of Missouri.

During the beginning of July of each year, the Director of Finance and Administration prepares a budget calendar, a copy of which is included in this document. This calendar outlines the process through budget adoption and implementation.

The budget documents and instructions are distributed by the Director of Finance and Administration to all of the departments. Each of the departments prepares their individual budgets while the Director of Finance and Administration prepares revenue estimates for the upcoming year.

The Department Heads submit budget requests to the Director of Finance and Administration who reviews them and requests additional information, if necessary. The City Administrator and Director of Finance and Administration meet with each Department Head to review the budget requests. Based on these meetings, the City Administrator submits a proposed budget to the Mayor and City Council.

The Mayor and City Council hold a budget work session as a Finance and Administration Committee-of-the-Whole to review the entire proposed budget. In addition, the City Council holds a public hearing to formally present the budget. Notice of this hearing is given by publication in a newspaper of general circulation in the City at least one week prior to the time of the hearing. A copy of the budget document is available for public inspection in the Department of Finance and Administration for at least 10 days prior to the passage of the budget by City Council.

Following the work session and a public hearing, the City Council adopts the budget by resolution, which goes into effect on the first day of January.

After the budget is adopted, it can be amended as shown below:

> The annual budget may be revised by voice motion by a majority vote of the City Council. No revision of the budget is allowed to increase the budget in the event that funds are not available.
>
> Department Heads may make transfers within their department budget up to $2,500 with prior approval of the Director of Finance and Administration.
>
> Department Heads may make transfers within their department from $2,500 up to $5,000 with prior approval of the Director of Finance and Administration and the City Administrator.

Transfers within department budgets over $5,000 may be made only with prior approval of a majority of the City Council by voice motion.

Budget transfers between departments must be approved by a majority of the members of the City Council by voice motion.

Budget transfers from contingency accounts must be approved prior thereto by a majority of the members of the City Council by voice motion.

City of Chesterfield

## FISCAL YEAR 2009 BUDGET CALENDAR

| | | |
|---|---|---|
| August 1 to August 31, 2008 | - | Director of Finance and Administration prepares budget instructions. |
| September 1, 2008 | - | Director of Finance and Administration distributes budget documents and instructions to departments. |
| September 1, 2008 to September 21, 2008 | - | Department Heads/Supervisors conduct internal department meetings to analyze and prepare budget goals and departmental requests.<br><br>Department of Finance and Administration prepares estimates of personnel costs, fixed charges and non-departmental items and revenue estimates. |
| September 12, 2008 | - | All departments submit personnel requests to Director of Finance and Administration. |
| September 13, 2008 to September 21, 2008 | - | Director of Finance and Administration prepares estimates of 2007 actual and 2008 estimated payroll costs and posts figures in budget program. |
| September 21, 2008 | - | Departmental requests for 2008 are returned to the Director of Finance and Administration.<br><br>All departments submit 2008 budget goals to Director of Finance and Administration. |
| September 22, 2008 to September 26, 2008 | - | Department of Finance and Administration does preliminary review of budgets and obtains additional information from departments, if needed.<br><br>Director of Finance and Administration prepares consolidation of budget requests and finalizes revenue estimates. |
| September 27, 2008 to October 10, 2008 | - | City Administrator and Director of Finance and Administration meet with Department Heads to discuss budget requests. |
| October 11, 2008 to October 19, 2008 | - | Director of Finance and Administration prepares supplemental information for budget document in conjunction with application for Government Finance Officer's Associations Distinguished Budget Presentation Award. |

| | | |
|---|---|---|
| | | City Administrator and Director of Finance and Administration meet to review revenue estimates and budget document prior to submission to City Council. |
| | | City Administrator completes budget message. |
| October 20, 2008 | - | City Administrator submits entire proposed budget document to City Council. |
| October 29, 2008 | - | Finance and Administration Committee reviews budget |
| November 1, 2008 | - | City Council meets as an F&A "Committee of the Whole" at a budget workshop. |
| November 10, 2008 | - | Director of Finance and Administration publishes notice of public hearing. |
| November 11, 2008 to November 16, 2008 | - | Director of Finance and Administration makes final amendments to budget based on City Council's recommendations. |
| November 17, 2008 | - | Entire amended budget document is submitted to City Council. |
| December 1, 2008 | - | City Administrator presents proposed budget at a Public Hearing prior to regularly scheduled City Council meeting. |
| | | Budget adopted at regular City Council meeting by resolution. |
| December 10, 2008 | - | Department Heads submit 2006 accomplishments to Director of Finance and Administration. |
| December 2, 2008 to December 19, 2008 | - | Budget document is finalized for printing. |
| December 19, 2008 December 31, 2008 | - | Final budget document is sent to printers. |
| January 1, 2009 | - | Adopted budget is recorded on the books and goes into effect. |
| January 2, 2009 | - | Official budget document is distributed. |

City of Chesterfield

## BASIS OF BUDGETING

The City of Chesterfield's accounts are organized on the basis of fund and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liability, fund equity, revenues and expenditures or expenses.

The budgets of governmental funds (for example, the General Fund, special revenue funds, debt service funds and capital project funds) are prepared on a modified accrual basis. Briefly, this means that obligations of the City (for example, outstanding purchase orders) are budgeted as expenditures, but revenues are recognized only when they are available and measurable.

The City of Chesterfield's proposed budget for 2008 has a General Fund, four special revenue funds (Parks Sales Tax Fund, Capital Improvement Sales Tax Trust Fund, Sewer Lateral and Police Forfeiture), six debt service funds (Parks, Public Works Facility, R&S I & II, R&S II, City Hall and Prop P) and two capital project funds (Parks Construction Fund and Special Allocation Fund). The capital project funds are used to account for general capital improvement projects in the City which are not specifically required to be accounted for separately because of long-term financing. The budgets for these funds are also prepared on a modified accrual basis.

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

In Proprietary Funds (Enterprise Funds and Internal Service Funds), the accrual basis of accounting is used. Revenues are recognized in the accounting period in which they are earned. Expenses are recognized in the accounting period in which they are incurred. The City of Chesterfield does not currently have any Proprietary Funds.

The Comprehensive Annual Financial Report (CAFR) shows the status of the City's finances on the basis of "generally accepted accounting principles" (GAAP). In most cases, this conforms to the way the City prepares its budget. The only exception is compensated absences that are expected to be liquidated with expendable available financial resources which are accrued as earned by employees (GAAP) as opposed to being expended when paid (Budget). In addition, gains or losses on investments, depreciation and amortization are not considered budgetary accounts and are excluded from the budgeting system.

City of Chesterfield

## BUDGET PRESENTATION AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to the City of Chesterfield for its annual budget for the fiscal year beginning January 1, 2007.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device.

The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished Budget Presentation Award*

PRESENTED TO

**City of Chesterfield**

**Missouri**

For the Fiscal Year Beginning

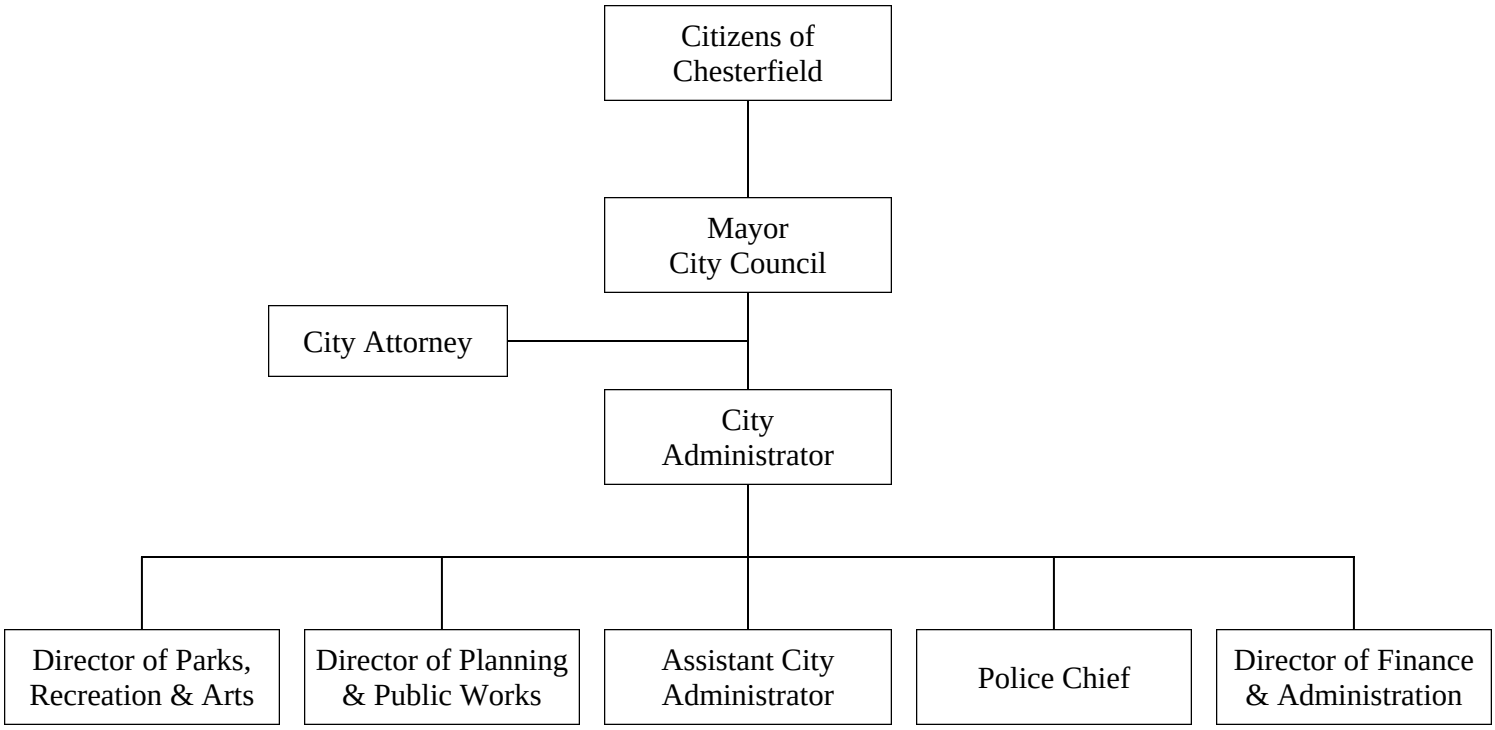
**January 1, 2007**

President

Executive Director

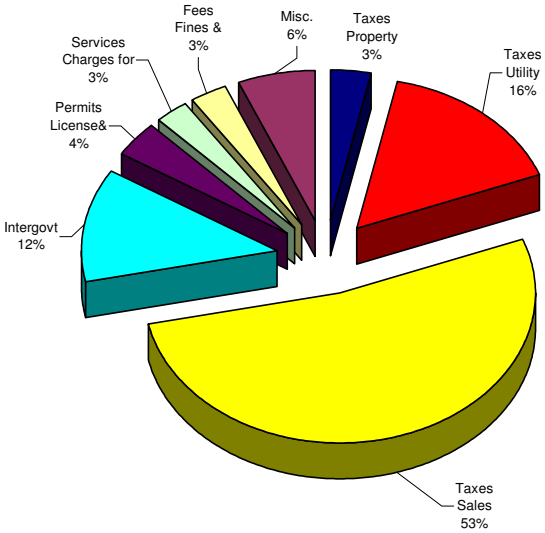
# CITY OF CHESTERFIELD
# MISSOURI

Organizational Chart
2008



| *Combined Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance - All Funds* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **REVENUES:** | | | |
| Property Taxes | 1,366,182 | 1,173,513 | 1,198,513 |
| Utility Taxes | 4,679,859 | 4,715,231 | 5,734,131 |
| Sales Tax | 15,023,979 | 15,666,817 | 19,030,573 |
| Intergovernmental Taxes | 4,169,206 | 4,965,191 | 4,409,794 |
| Licenses and Permits | 1,379,243 | 1,385,574 | 1,410,364 |
| Charges for Services | 1,057,308 | 1,078,063 | 1,079,566 |
| Court Receipts | 886,948 | 1,009,594 | 1,029,327 |
| Other Revenues | 26,110,152 | 9,959,770 | 2,355,681 |
| **TOTAL REVENUE** | 54,672,877 | 39,953,753 | 36,247,949 |
| **EXPENDITURES** | | | |
| Executive & Legislative | 67,324 | 74,866 | 77,700 |
| Finance and Administration | 3,481,022 | 3,649,948 | 2,138,676 |
| Police | 7,205,441 | 7,607,441 | 8,031,404 |
| City Admin/Econ Dev | 365,028 | 443,867 | 448,980 |
| Cust Svc/Cent Svcs | 0 | 0 | 1,362,762 |
| Planning & Zoning | 636,259 | 639,162 | 0 |
| Public Works | 33,319,469 | 42,663,027 | 24,470,915 |
| Parks | 7,938,402 | 8,321,171 | 22,567,379 |
| Contingency | 0 | 0 | 300,000 |
| **TOTAL EXPENDITURES** | 53,012,945 | 63,399,482 | 59,397,816 |
| **Change in Fund Balance** | 1,659,932 | -23,445,729 | -23,149,867 |
| **Other Financing Sources (Uses)** | 459,918 | 0 | 0 |
| **Fund Balance January 1** | 80,698,144 | 82,817,994 | 59,372,265 |
| **Fund Balance December 31** | 82,817,994 | 59,372,265 | 36,222,398 |

# CITY OF CHESTERFIELD
# 2008 BUDGET REVENUE BY SOURCE

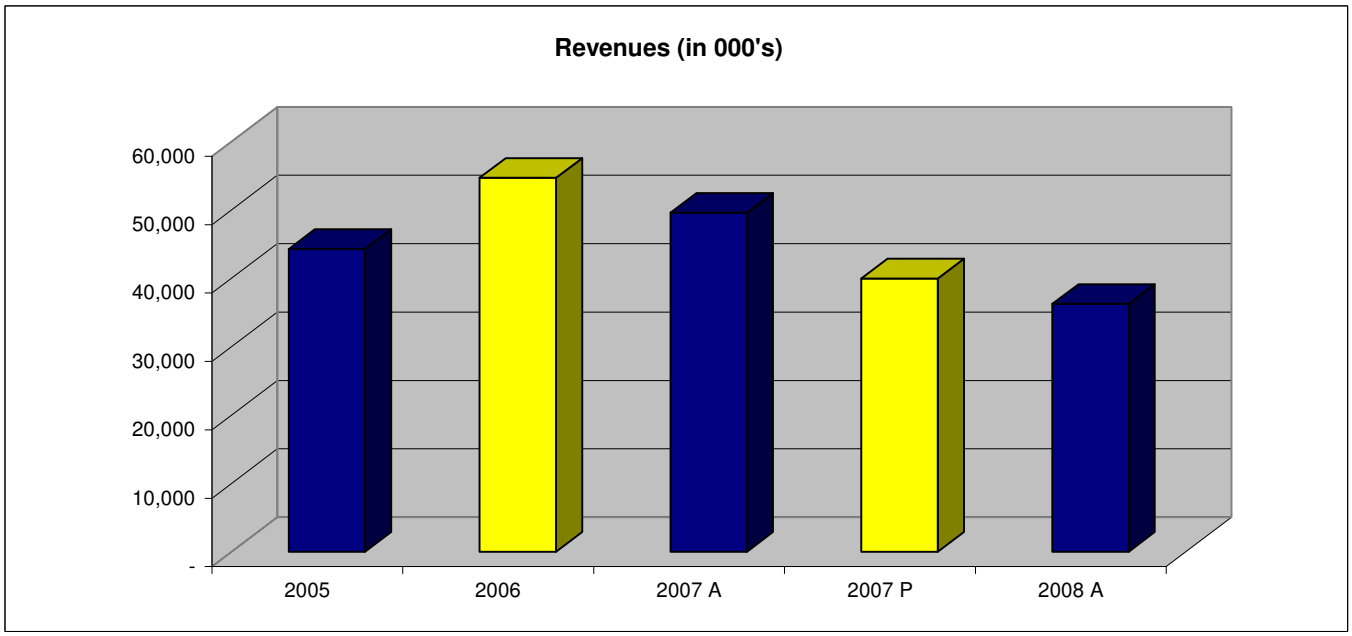



| Fund | Property Taxes | Utility Taxes | Sales Taxes | Intergovt | License& Permits | Charges for Services | Fines & Fees | Misc. | Total |
|---|---|---|---|---|---|---|---|---|---|
| General Fund | - | 5,734,131 | 6,659,501 | 4,349,327 | 1,410,364 | 119,066 | 1,029,327 | 719,360 | 20,021,076 |
| Capital Improvement Sales Tax | - | - | 5,688,114 | - | - | - | - | 175,000 | 5,863,114 |
| Sewer Lateral | 323,513 | - | - | - | - | - | - | 29,481 | 352,994 |
| Parks Sales Tax | - | - | 6,682,958 | 60,467 | - | 960,500 | - | 100,000 | 7,803,925 |
| Parks Construction | - | - | - | - | - | - | - | 750,000 | 750,000 |
| Chesterfield Valley Special Allocation | - | - | - | - | - | - | - | 154,220 | 154,220 |
| Parks 1998 Debt Service | 875,000 | - | - | - | - | - | - | 29,000 | 904,000 |
| R&S Series II Bonds Debt Service | - | - | - | - | - | - | - | 398,620 | 398,620 |
| Totals | 1,198,513 | 5,734,131 | 19,030,573 | 4,409,794 | 1,410,364 | 1,079,566 | 1,029,327 | 2,355,681 | 36,247,949 |
| Percent of Total | 3% | 16% | 53% | 12% | 4% | 3% | 3% | 6% | |

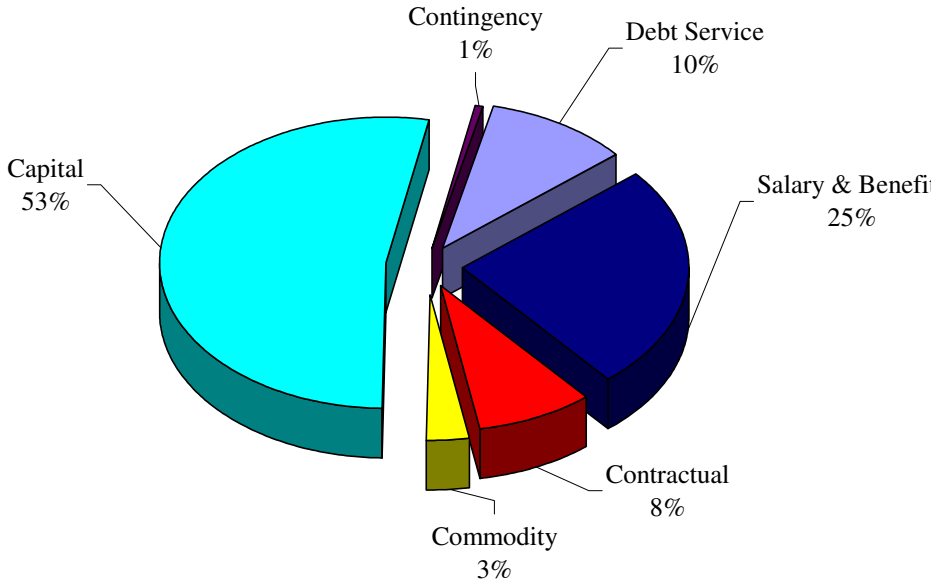
# CITY OF CHESTERFIELD
# REVENUE SUMMARY BY FUND

| FUND | Actual 2005 | Actual 2006 | Adopted 2007 | Projected 2007 | Adopted 2008 | % Change 2007 to 2008 |
|---|---|---|---|---|---|---|
| **General** | | | | | | |
| General fund | 17,253,980 | 17,961,320 | 18,734,597 | 18,665,580 | 20,021,076 | 7.26% |
| | 17,253,980 | 17,961,320 | 18,734,597 | 18,665,580 | 20,021,076 | 7.26% |
| **Special Revenue** | | | | | | |
| Police Forfeiture | 40,016 | 30,765 | - | 14,769 | - | - |
| Sewer Lateral | 435,459 | 464,053 | - | 352,994 | 352,994 | - |
| Capital Improvement Sales Tax | 5,268,854 | 4,220,875 | 4,256,175 | 4,440,731 | 5,863,114 | 32.03% |
| Parks Sales Tax | 4,678,833 | 5,872,382 | 5,834,300 | 6,642,058 | 7,803,925 | 17.49% |
| | 10,423,162 | 10,588,075 | 10,090,475 | 11,450,552 | 14,020,033 | 22.44% |
| **Capital Projects** | | | | | | |
| Chesterfield Valley TIF | 290,244 | 465,641 | 75,000 | - | - | 0.00% |
| Chesterfield Valley Special Allocation | 14,315,705 | 22,758,560 | 19,234,000 | 7,763,788 | 154,220 | -98.01% |
| Parks Construction | 644,225 | 931,482 | 550,000 | 800,500 | 750,000 | -6.31% |
| | 15,250,174 | 24,155,683 | 19,859,000 | 8,564,288 | 904,220 | -89.44% |
| **Debt Service** | | | | | | |
| Parks 1998 Debt Service | 803,588 | 959,486 | 866,000 | 878,000 | 904,000 | 2.96% |
| 2005 Parks Bonds Debt Service | 938 | 916 | - | - | - | - |
| City Hall Bonds 2004 Debt Service | (4,116) | (4,890) | - | (1,546) | - | - |
| TIF Bonds 2002 Debt Service | 256,174 | 381,808 | 25,000 | - | - | - |
| R&S Series Bonds Debt Service | 294,506 | 619,298 | - | 398,150 | 398,620 | 0.12% |
| Pub Works 2002 Debt Service | 5,577 | 11,181 | 200 | (1,271) | - | -100.00% |
| | 1,356,667 | 1,967,799 | 891,200 | 1,273,333 | 1,302,620 | 2.30% |
| **TOTAL** | 44,283,983 | 54,672,877 | 49,575,272 | 39,953,753 | 36,247,949 | -9.28% |

** - Revenues represent interest earnings prior to bond payments. Bonds paid in full in April 2007.



# CITY OF CHESTERFIELD
# 2008 BUDGET EXPENDITURE BY ELEMENT




| Fund | Salary & Benefits | Contractual Services | Commodities | Capital | Contingency | Debt Service * | Total |
|---|---|---|---|---|---|---|---|
| General Fund | 12,879,668 | 2,781,171 | 1,293,631 | 1,206,550 | 300,000 | - | 18,461,020 |
| Capital Improvement Sales Tax | 152,140 | 536,000 | - | 3,898,500 | | - | 4,586,640 |
| Sewer Lateral | - | 352,994 | - | - | - | - | 352,994 |
| Parks Sales Tax | 1,860,945 | 1,269,770 | 525,990 | 496,992 | - | - | 4,153,697 |
| Parks Construction | - | - | - | 17,533,292 | - | - | 17,533,292 |
| Chesterfield Valley Special Allocation | - | - | - | 8,166,312 | - | - | 8,166,312 |
| Parks 1998 Debt Service | - | - | - | - | - | 880,390 | 880,390 |
| City Hall Bonds 2004 Debt Service | - | - | - | - | - | 1,030,063 | 1,030,063 |
| 2005 Park Bonds Debt Service | - | - | - | - | - | 1,621,480 | 1,621,480 |
| R&S Series Bonds Debt Service | - | - | - | - | - | 2,385,233 | 2,385,233 |
| Pub Works 2002 Debt Service | - | - | - | - | - | 226,695 | 226,695 |
| Totals | 14,892,753 | 4,939,935 | 1,819,621 | 31,301,646 | 300,000 | 6,143,861 | 59,397,816 |
| Percent of Total | 25% | 8% | 3% | 53% | 1% | 10% | |

* - In order to clarify expenditure types, operating transfers have been eliminated from debt transactions, it should be noted:
City Hall and Pub Works bonds are funded by transfers from the General Fund
R&S Series I & II bonds are funded by transfers from the Capital Improvement Sales Tax Fund
2005 Park Bonds are funded by a transfer from the Parks Sales Tax Fund

# CITY OF CHESTERFIELD
# APPROPRIATIONS SUMMARY BY FUND

| FUND | Actual 2005 | Actual 2006 | Adopted 2007 | Projected 2007 | Adopted 2008 | % Change 2007 to 2008 |
|---|---|---|---|---|---|---|
| **General** | | | | | | |
| General fund | 14,930,735 | 15,903,278 | 17,427,582 | 17,476,966 | 18,461,020 | 5.63% |
| | 14,930,735 | 15,903,278 | 17,427,582 | 17,476,966 | 18,461,020 | 5.63% |
| **Special Revenue** | | | | | | |
| Police Forfeiture | 42,369 | 26,838 | - | 43,584 | - | 0.00% |
| Sewer Lateral | 234,856 | 307,864 | - | 501,900 | 352,994 | -29.67% |
| Capital improvement sales tax | 4,617,800 | 2,644,861 | 3,041,745 | 3,283,329 | 4,586,640 | 39.69% |
| Parks sales tax | 2,651,297 | 2,881,166 | 3,161,349 | 3,395,822 | 4,153,697 | 22.32% |
| | 7,546,322 | 5,860,729 | 6,203,094 | 7,224,635 | 9,093,331 | 25.87% |
| **Capital Projects** | | | | | | |
| Chesterfield Valley TIF | 4,154,207 | 5,468,532 | - | - | - | 0.00% |
| Chesterfield Valley Special Allocation | 1,251,656 | 507,052 | 3,192,860 | 4,738,081 | 8,166,312 | 72.35% |
| Parks construction | 5,981,211 | 4,179,091 | 12,782,120 | 4,047,887 | 17,533,292 | 333.15% |
| | 11,387,074 | 10,154,675 | 15,974,980 | 8,785,968 | 25,699,604 | 192.51% |
| **Debt Service** | | | | | | |
| TIF Bonds 2002 Debt Service | 11,834,348 | 14,658,304 | 18,116,275 | 16,650,000 | - | 0.00% |
| Parks 1998 Debt Service | 877,425 | 878,145 | 879,963 | 877,462 | 880,390 | 0.33% |
| City Hall Bonds 2004 Debt Service | 918,590 | 1,010,000 | 1,024,988 | 1,010,550 | 1,030,063 | 1.93% |
| 2005 Parks Bonds Debt Service | 1,408,738 | 1,529,529 | 1,573,825 | 1,571,330 | 1,621,480 | 3.19% |
| R&S Series Bonds Debt Service | 2,618,437 | 2,787,680 | 9,818,880 | 9,576,173 | 2,385,233 | -75.09% |
| Pub Works 1994 Debt Service | 224,015 | 230,605 | 228,898 | 226,398 | 226,695 | 0.13% |
| | 17,881,553 | 21,094,263 | 31,642,829 | 29,911,913 | 6,143,861 | -79.46% |
| **TOTAL** | 51,745,684 | 53,012,945 | 71,248,485 | 63,399,482 | 59,397,816 | -6.31% |

**City of Chesterfield**
**Personnel Requirements**
**(Full Time Equivalents)**

| Department | 2006 Actual | 2007 Actual | 2008 Adopted | % Change 2007/2008 |
|---|---|---|---|---|
| Mayor & Council | 9.00 | 9.00 | 9.00 | 0% |
| Finance & Admin. | 13.50 | 13.50 | 13.50 | 0% |
| Police | 94.00 | 97.00 | 98.00 | 1% |
| City Admin/Econ Dev | 4.00 | 4.00 | 4.00 | 0% |
| Cust Serv/Central Serv | 4.50 | 4.50 | 4.00 | -11% |
| Planning/Public Works | 68.00 | 72.00 | 72.00 | 0% |
| Parks Sales Tax Fund | 32.10 | 34.93 | 39.53 | 13% |
| Capital Sales Tax Fund | 1.50 | 1.50 | 2.50 | 67% |
| **TOTAL** | 226.60 | 236.43 | 242.53 | 3% |

| | | | |
|---|---|---|---|
| Population: | 46,802 | 46,802 | 46,802 |
| Employees per 1,000 Residents: | 4.84 | 5.05 | 5.18 |

**2008 Changes:**

Addition of (1) new officer in the police department for enhanced retail and traffic capabilities

(1) parks maintenance supervisor, (2) parks maintenance workers and (1) executive secretary in parks sales tax fund to support new park land purchased

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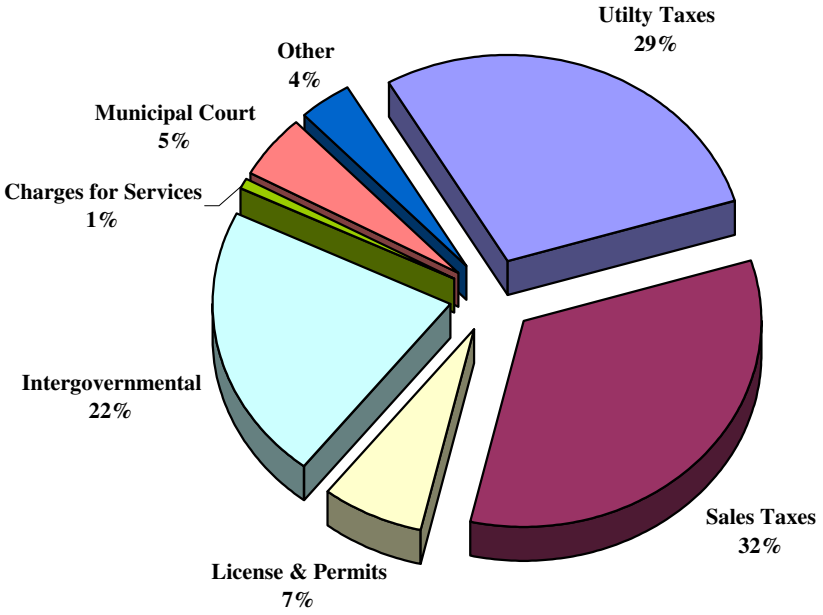
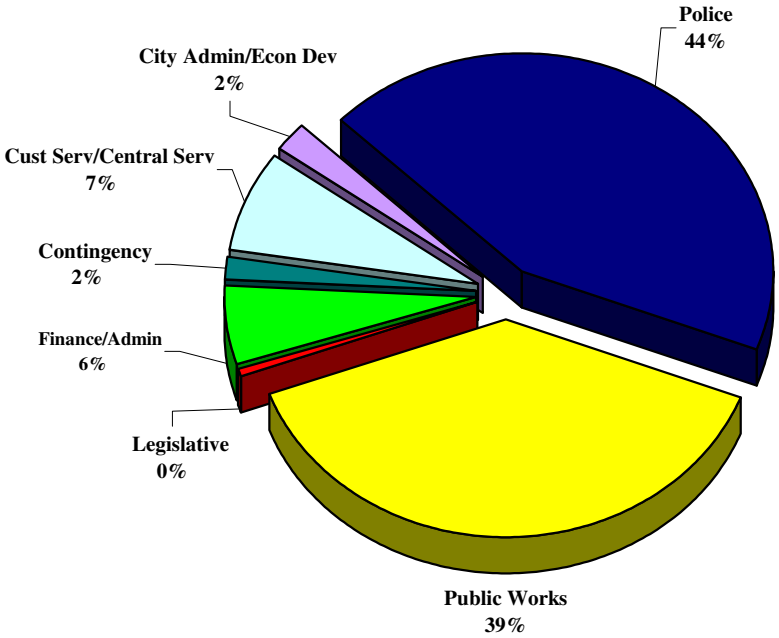
| *Combined Statement of Budgeted Revenues and Expenditures - General Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 12,271,965 | 12,751,554 | 11,619,360 |
| **REVENUES:** | | | |
| Utility Taxes | 4,679,859 | 4,715,231 | 5,734,131 |
| Sales Tax | 5,937,970 | 6,125,729 | 6,659,501 |
| Intergovernmental | 4,169,206 | 4,529,605 | 4,349,327 |
| Licenses and Permits | 1,379,243 | 1,385,574 | 1,410,364 |
| Charges for Services | 188,708 | 129,491 | 119,066 |
| Court Receipts | 886,948 | 1,009,594 | 1,029,327 |
| Other Revenues | 719,386 | 770,356 | 719,360 |
| **TOTAL REVENUE** | 17,961,320 | 18,665,580 | 20,021,076 |
| **TOTAL AVAILABLE FUNDS** | 30,233,285 | 31,417,134 | 31,640,436 |
| **EXPENDITURES** | | | |
| Executive & Legislative | 67,324 | 74,866 | 77,700 |
| Finance and Administration | 2,209,191 | 2,369,398 | 1,108,613 |
| Police | 6,865,057 | 7,222,224 | 7,690,254 |
| City Admin/Econ Dev | 365,028 | 443,867 | 448,980 |
| Cust Svc/Cent Svcs | 0 | 0 | 1,362,762 |
| Planning & Zoning | 636,259 | 639,162 | 0 |
| Public Works | 4,649,423 | 5,350,951 | 6,316,161 |
| Capital Items for all dept. | 1,110,996 | 1,376,498 | 1,156,550 |
| Contingency | 0 | 0 | 300,000 |
| **TOTAL EXPENDITURES** | 15,903,278 | 17,476,966 | 18,461,020 |
| **Other Financing Sources (Uses)** | 160,230 | 0 | 0 |
| **TRANSFERS TO/FROM OTHER FUNDS** | -1,738,683 | -2,320,808 | -1,303,718 |
| **FUND BALANCE, DECEMBER 31** | 12,751,554 | 11,619,360 | 11,875,698 |

# CITY OF CHESTERFIELD
# GENERAL FUND REVENUES BY SOURCE




| | Actual 2005 | Actual 2006 | Adopted 2007 | Projected 2007 | Adopted 2008 | % Change 2007 to 2008 | % of Total |
|---|---|---|---|---|---|---|---|
| **Utilty Taxes** | 4,569,353 | 4,679,858 | 5,012,787 | 4,715,231 | 5,734,131 | 21.61% | 28.64% |
| **Sales Taxes** | 6,031,161 | 5,937,970 | 6,308,750 | 6,125,729 | 6,659,501 | 8.71% | 33.26% |
| **License & Permits** | 1,276,560 | 1,379,242 | 1,311,620 | 1,385,574 | 1,410,364 | 1.79% | 7.04% |
| **Intergovernmental** | 3,750,600 | 4,169,204 | 4,208,440 | 4,529,605 | 4,349,327 | -3.98% | 21.72% |
| **Charges for Services** | 129,755 | 188,709 | 125,500 | 129,491 | 119,066 | -8.05% | 0.59% |
| **Municipal Court** | 876,978 | 886,948 | 952,500 | 1,009,594 | 1,029,327 | 1.95% | 5.14% |
| **Other** | 619,573 | 719,389 | 815,000 | 770,356 | 719,360 | -6.62% | 3.59% |
| **Total** | 17,253,980 | 17,961,320 | 18,734,597 | 18,665,580 | 20,021,076 | 7.26% | |

# CITY OF CHESTERFIELD
# GENERAL FUND APPROPRIATIONS SUMMARY




| | Actual 2005 | Actual 2006 | Adopted 2007 | Projected 2007 | Adopted 2008 | % Change 2007 to 2008 | % of Total |
|---|---|---|---|---|---|---|---|
| **General government:** | | | | | | | |
| **Legislative** | 66,930 | 67,324 | 68,600 | 74,866 | 77,700 | 3.79% | 0.42% |
| **Finance/Admin** | 2,234,497 | 2,471,022 | 2,596,432 | 2,639,398 | 1,108,613 | -58.00% | 6.01% |
| **Contingency** | - | - | - | - | 300,000 | - | 1.63% |
| **Cust Serv/Central Serv** | - | - | - | - | 1,362,762 | - | 7.38% |
| **City Admin/Econ Dev** | 211,657 | 365,028 | 401,306 | 443,867 | 448,980 | 1.15% | 2.43% |
| **Police** | 6,893,620 | 7,178,604 | 7,694,351 | 7,563,857 | 8,031,404 | 6.18% | 43.50% |
| **Planning** | 568,524 | 636,259 | 717,883 | 639,162 | - | - | - |
| **Public Works** | 4,955,507 | 5,185,041 | 5,959,010 | 6,115,816 | 7,131,561 | 16.61% | 38.63% |
| **Total** | 14,930,735 | 15,903,278 | 17,437,582 | 17,476,966 | 18,461,020 | 5.63% | |

## *Detail of Capital Assets to be Purchased - General Fund*

| Department/Activity | Description | Amount | Activity Total |
|---|---|---|---|
| **Police** | | | |
| Police | Mobile Computers for Patrol Cars (4) | 20,800 | |
| | **Upgrade Holdover Video & Audio** | **10,000** | |
| | **Council Security Camera** | **5,000** | |
| | Police Patrol Cars (12) | 246,000 | |
| | Suburban | 32,000 | |
| | SUV for Crime Scene Unit | 27,350 | |
| | | | 341,150 |
| **Planning and Public Works** | | | |
| Planning | **Software Modules:** | **90,000** | |
| | (Work Orders, Permits & Inspections, GIS) | | 90,000 |
| Engineering | Large Format Engineering Copier | 40,000 | |
| | Utility Vehicles (2) | 50,000 | |
| | | | 90,000 |
| Street Maintenance | Skid Steer Replacement | 21,750 | |
| | Sidewalk Replacement | 100,000 | |
| | Milling Attachment | 10,750 | |
| | **Brine Water Tank** | **11,000** | |
| | 1 Ton Truck | 47,400 | |
| | 1.5 Ton Truck | 60,100 | |
| | 2.5 Ton Truck (3) | 291,000 | |
| | | | 542,000 |
| Vehicle Maintenance | Machinery & Equipment | 8,400 | |
| | | | 8,400 |
| Facility Maintenance | City Hall Parking Lot Sealing | 15,000 | |
| | Lower Level HVAC | 40,000 | |
| | PW Facility AC Replacement | 30,000 | |
| | | | 85,000 |
| | **Total Capital** | | 1,156,550 |

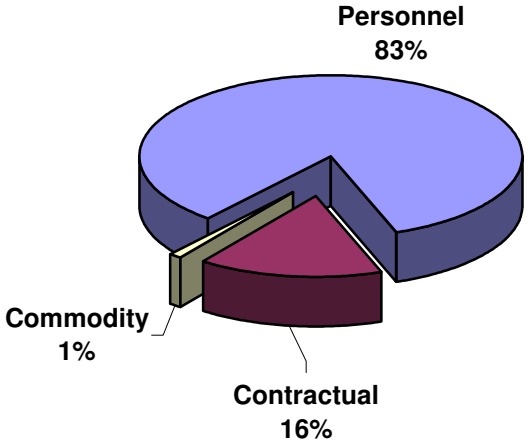
# Legislative Department

The legislative department accounts for the Mayor and City Council. The Mayor is the Chief Executive Officer of the City. He presides at City Council meetings and may vote on legislation to break a tie. The Mayor is elected at large for a four year term. The eight Councilmembers are the legislative branch of the City Government responsible for the adoption of the budget, the passage of local ordinances, and the establishment of policy. Councilmembers are elected to serve two-year overlapping terms; one Councilmember from each of the four wards is elected each year.

# LEGISLATIVE
# APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Legislative | $64,750 | $12,150 | $800 | $0 | $77,700 |

**By Element:**




## Legislative Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Legislative | 9 | 9 | 9 | 9 | 0 |

# Finance and Administration Department

The Finance and Administration Department of the City provides a wide range of services to support and deliver services externally to the community and internally to other departments. It includes the divisions of Finance, MIS, and Municipal Court. City Clerk and Customer Service Center were moved from this department in 2007 to Economic Development Department. Below is a brief highlight of 2007 accomplishments and 2008 goals to further advance the City's Mission Statement found on page 14 of this document.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Made great progress on redesigning the City's website to highlight activities and opportunities for all stakeholders in the City | Continue the process of redesigning the City website to highlight activities and opportunities for all stakeholders in the City |
| Coordinated the closure of the TIF | Coordinate the refunding of the 1998 General Obligation Bonds for the Parks |
| Developed a popular annual financial report for the City to increase overall awareness of services performed | Continue to improve the annual financial report for the City |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Worked with the Information Systems Department and the Finance and Administration Department to transition from current procedures to new financial software system. | Work with the Information Systems Department and the Finance and Administration Department to transition from current payroll procedures to new financial software system. |
| Worked with St. Louis County and State of Missouri in the completion of TDD projects | Continue to work with St. Louis County and State of Missouri in the completion of TDD projects |
| Worked with Monarch-Chesterfield Levee District in the repayment of Levee TIF notes. | Continue to work with Monarch-Chesterfield Levee District in the completion of TIF projects |
| Attended regular meetings of the Chamber of Commerce Understanding City Operations (CUCO) Committee | Work with surrounding cities to form users group for training/networking on new financial software |
| Worked with Armstrong Teasdale to close out the TIF | |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Implement new financial software for financial management,community development, & HR modules | Develop on-line payment for routine traffic tickets |
| Completed annual budget and audit process receiving GFOA recognition for both | Continue to complete budget and audit processes in conjunction with GFOA award guidelines |
| Completed over 600 hours of training on new software within the City | Continue software training program and identify more training opportunities for staff |
| Evaluated the procedures and functions of the F&A positions to ensure efficiency in the department | Develop a Procedures Manual |

| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Work with Parks, Recreation & Arts Department to review the Spring and Fall Brochures for accuracy before printing and review public web site for accuracy and ease of use | Work with Parks Department to improve financial software |
| Assisted Parks Department in implementation of new financial software | |

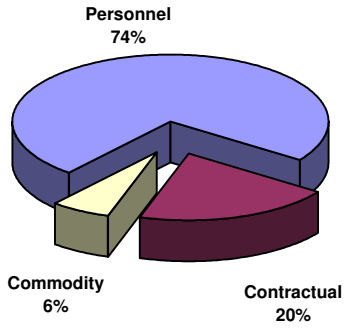
| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Worked with Information Systems Division and Customer Service Division to transition from current RFA procedures to new financial software system. | Work with St. Louis County to have the properties with over 6 attached units removed from the Sewer Lateral billing program |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Requested City Attorney to review existing Solicitation ordinances | Continue to enhance the existing solicitation ordinances |
| Provided computer security for online services | Enhance the City's technology in order to provide safe networking capabilities for internal users, as well as outside users |

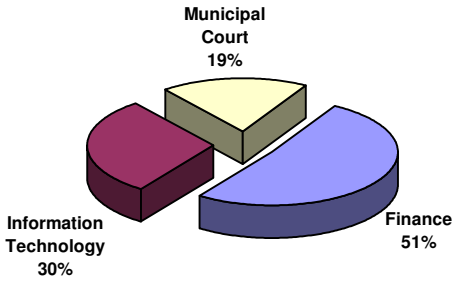
# FINANCE AND ADMINISTRATION
# APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Finance | $453,860 | $112,600 | $2,850 | $0 | $569,310 |
| Information Technology | $207,826 | $59,100 | $62,500 | $0 | $329,426 |
| Municipal Court | $153,753 | $55,154 | $970 | $0 | $209,877 |
| TOTAL | $815,439 | $226,854 | $66,320 | $0 | $1,108,613 |

**By Element:**




**By Division:**




## Finance and Administration Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Finance | 6.5 | 7.5 | 7.5 | 7.5 | 0% |
| Information Technology | 4.0 | 3.0 | 3.0 | 3.0 | 0% |
| Municipal Court | 3.0 | 3.0 | 3.0 | 3.0 | 0% |
| Total Positions | 13.5 | 13.5 | 13.5 | 13.5 | 0% |

# CITY ADMINISTRATOR DEPARTMENT

The City Administrator is the Chief Appointed Officer of the City, responsible to the Mayor and City Council for the administration of all affairs of the City coming under his jurisdiction. He supervises all departments, sees that all laws and ordinances are enforced and all contracts are kept and performed and makes recommendations to the City Council regarding City operations and policy.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Initiated discussions with the St. Louis Convention & Visitors Commission to create awareness about what Chesterfield has to offer the region. | Continue to work with the Convention & Visitors Commission and local attractions to promote Chesterfield as a destination. |
| Supported activities and staff in applying for 100 Best Cities of Youth Designation. | Will continue to identify ways Chesterfield can enhance youth programs and support in the community. |
| Awarded street reconstruction and sidewalk repair contracts for nearly $2 million. | Continue to work with staff to provide residents with quality services. |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Met regularly with other cities, St. Louis County, School Districts and Chamber of Commerce to identify and recommended partnering opportunities | Partnering with Chamber of Commerce and Progress 64 West to create educational and business assistance opportunities for entrepreneurs. |
| Met with a wide-range of residents, business owners and developers in assessing community needs and desires. | Continue actively communicating with City stakeholders to assess needs and concerns. |
| Signed agreement with St. Louis County and the City of Maryland Heights for the planning and designed of the extension of Highway 141. | Continue to work with area entities to partner on transportation projects to enhance the region. |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Approved major internal reorganization of City Departments to improve customer service and efficiency. | Continue to ensure that our customers receive the highest level of customer satisfaction possible. |
| Performed regular review of departmental and financial activity to maximize efficiencies | Continue to support and identify cost effective training opportunities for City employees |

| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Worked with Council and Stages St. Louis in creating a contract for services for programs & education for the community, | Continue to offer support and assistance to Stages as they transition to a permanent location for their Performing Arts Center in Chesterfield. |
| Reviewed continuing construction of parks projects funded by Parks Bonds, including the Phase I of the Levee Trail, pavilions and contracts for a Parks Maintenance Facility at the CVAC. | Review final projects funded by Parks Bonds and work with Council to identify the next projects to be completed with parks sales tax revenues to enhance recreation for our citizens. |
| Facilitated Council in approving funding for a Public Arts Master Plan. | Monitor and analyze recommendations brought forth by the Arts Master Plan. |

| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Recommended continued infrastructure maintenance and improvements through the capital improvements sales tax fund. | Continue to review and recommend infrastructure improvements to maintain and enhance appearance of the community. |
| Officially closed the Chesterfield Tax Increment Financing District, 10 years ahead of schedule. | Ensure that TIF projects continue to enhance property values in the Chesterfield Valley. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Supported the Police Department's requirements to maintain CALEA designation. | Continue to encourage the police department to enhance its efficiency and effectiveness. |
| Supported the Police Department in their design of a minority recruitment initiative. | Continue to ensure that our workforce is as diverse as possible. |
| Awarded contract for installation of additional surveillance cameras at Chesterfield Mall and City Hall for use by our Police Department. | Continue to support efforts in maintaining our status as one of the safest communities in America. |

# Community Services & Economic Development Department

The Community Services & Economic Development Department of the City is charged with creating and implementing a comprehensive economic development plan for the City. It includes the divisions of Customer Service Center/City Clerk. This department was created in 2007. Below is a brief highlight of 2007 accomplishments and 2008 goals to further advance the City's Mission Statement found on page 14 of this document.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Began a focused advertising campaign, *Room to Grow,* to market the availability of sites and buildings within Chesterfield, primarily in the St. Louis Business Journal. | We will continue this marketing push and create new ads for this year, especially targeting those service and office businesses who will be impacted by the Highway 40/I-64 shut down. |
| Worked to market Chesterfield directly to national site location consultants by presenting information to them in a one-on-one environment. | Will continue to market Chesterfield on this national level, coordinating our efforts with the St. Louis RCGA and the State of Missouri Dept. of Economic Development. |
| Through the assistance of an intern, significant research was performed about the community in order to apply for America's Top 100 Cities for Youth award through the US Chamber of Commerce. | Work with the Citizens Committee for the Environment, the Beautification Committee and the Parks & Recreation staff to create a Signature Garden of distinction within Central Park. |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Partnered with the Business Education Committee of the Chesterfield Chamber of Commerce to bring the Incubator Plus-12 Commandments for Small Business course to Chesterfield. 22 graduated from the class armed with information to succeed and grow their business. | In continuing this partnership and that of one with Progress 64 West, we will find ways to target the Incubator Plus program in geographic areas of the community and work to make it a community-wide initiative. |
| Partnered with several businesses in the community to form a Network Support Group for the Incubator Plus graduates. | Continue to provide networking and educational opportunities between the graduates of the course and the Incubator Plus Support Network. |
| Partnered with Northwestern Mutual Financial and Clayton Capital Partners to present the program, Exit Planning Strategies for Business. | Continue to provide programs and information to assist with entrepreneurial education. |

| | |
|---|---|
| Partnered with Duke Realty to present information to 22 government officials from Nanjing, China to discuss the process of business park development in the U.S. and Chesterfield specifically. | Continue to seek ways to promote the City through speaking engagements and other public relations opportunities. |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Created new marketing materials for the City to promote a higher quality image and to provide a larger amount of information than previously available. | Monitor the City's web site to ensure that updated content information is available to our residents. |
| Transitioned the Occupancy Permit process into the Development Services area of the City to better coordinate the permit process. | Assist the administration in providing quality events for the City's 20th anniversary celebration. |
| | Continue to maintain and update this database and its information as properties become available. |

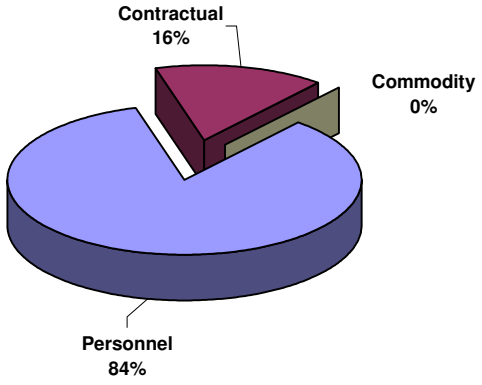
| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Entered into an agreement with Via Partnership to perform an Arts Master Plan. | Work with Chesterfield Arts and Via Partnership to provide input and manage outcomes of the Arts Master Plan. |
| | Continue to work with Stages St. Louis to assist in fundraising and the development process to make their project a reality in Chesterfield. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| | Will work with the Citizens Committee for the Enviornment on their numerous outreach and education programs and events. |

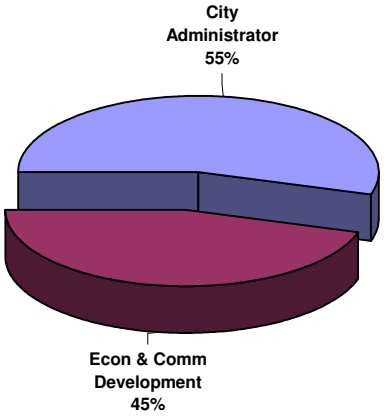
# CITY ADMINISTRATOR / ECONOMIC DEVELOPMENT APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| City Administrator | $239,095 | $7,050 | $100 | $0 | $246,245 |
| Econ & Comm Development | $139,710 | $62,725 | $300 | $0 | $202,735 |
| TOTAL | $378,805 | $69,775 | $400 | $0 | $448,980 |

**By Element:**




**By Division:**




## City Admin/Econ Dev Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| City Administrator | 2.0 | 2.0 | 2.0 | 2.0 | 0% |
| Econ & Comm Development | 0.0 | 2.0 | 2.0 | 2.0 | 0% |
| Total Positions | 2.0 | 4.0 | 4.0 | 4.0 | 0% |

| City Clerk/Customer Service Center | |
|---|---|
| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
| 2007 Accomplishments | 2008 Goals |
| Assisted public by providing information and brochures on community, Chamber and City events, recycling, conservation, and parks and recreation programs. | Continue to provide the public with informational brochures and maintain a database of current community and City activities. |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Coordinated rental agreements for meeting rooms; application processing for municipal zoning approval; liquor, business, and solicitor licenses; requests for proposals; and provided notary services to walk-in customers. | Continue periodic review of the "Customer Help List" by City Hall Departments and update general information database to be responsive to client needs. |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Negotiated agreement with Staples for the City to participate in the National Joint Powers Alliance to provide quality office products at an economical cost; transitioned the administrative responsibilities for office supplies, stationery, and copiers to the Finance & Administration Department. | Continue to evaluate functions and procedures within the City Clerk and Customer Service Department to ensure optimum efficiency. |

| **Activity – Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Assisted residents and general public with parks and recreation program registration, pavilion and pool rental. | Work with Parks and Recreation Department to review the Spring and Fall Brochures for accuracy before printing and review public web site for accuracy and ease of use. |

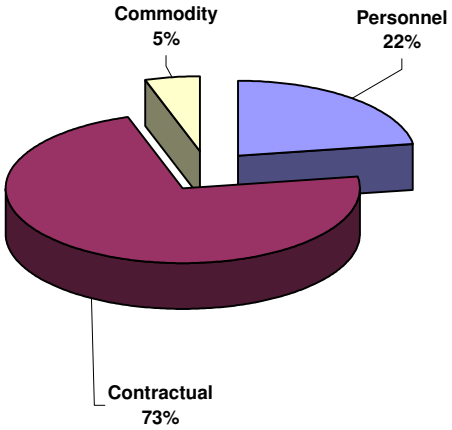
| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Submitted Requests for Action for sidewalk, street and street sign repair/replacement; tree trimming; engineering analysis; and zoning violations; and updated subdivision trustee information. | Work with Information Systems Department and Finance and Administration Department to transition from current RFA procedures to new financial software system. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Directed solicitor complaints to the Police Department, provided recycling and conservation information to residents. | Periodically provide adopted ordinances to Subdivision Trustees to provide information for residents. |

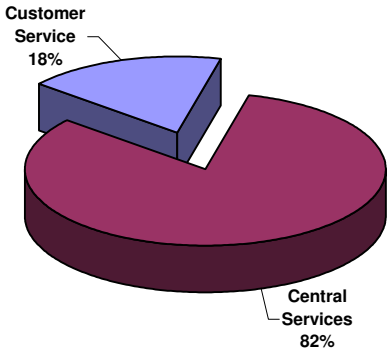
# CUSTOMER SERVICE / CENTRAL SERVICES APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Customer Service | $205,512 | $34,600 | $1,300 | $0 | $241,412 |
| Central Services | $100,000 | $956,350 | $65,000 | $0 | $1,121,350 |
| TOTAL | $305,512 | $990,950 | $66,300 | $0 | $1,362,762 |

**By Element:**




**By Division:**




## Customer Service/Central Services Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Customer Service | 4.5 | 4.5 | 4.5 | 4.0 | -11% |
| Central Services | 0.0 | 0.0 | 0.0 | 0.0 | - |
| Total Positions | 4.5 | 4.5 | 4.5 | 4.0 | -11% |

# POLICE DEPARTMENT

The Police Department of the City is responsible for the security and protections of the citizens of Chesterfield and all those who work and travel within its borders.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Reviewed and Evaluated revision of Sector Plan and dispersed staffing to effectively respond to the needs of the citizenry. | Enhance response capabilities by maintaining high response rate to calls for service. |
| Targeted high accident locations for specific violations identified as contributing factors. | Utilize three new officers to increase visibility and response times to commercial areas and high traffic roadways |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Assigned a police officer to service elementary schools throughout the City of Chesterfield. Continued cooperative agreements with regional task forces such as the Major Case Squad and RCCEEG. | Use the elementary school officer as a resource to address the needs of the elementary schools within the City. Utilize the assignments to regional task forces to enhance enforcement to the citizens of Chesterfield. |
| Met regularly with neighborhood and business groups to identify and address public safety concerns | Add new Neighborhood Watch groups in those neighborhoods not serviced by such organizations. |
| Successfully addressed numerous community problems through the use of the Community Oriented Policing Unit. | Strengthen and expand the COPPS program by increasing its awareness throughout community |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Continued compliance with Internationally set standards set by the Committee on Accreditation of Law Enforcement Agencies (CALEA) | Prepare for the Re-accreditation process by ensuring full compliance with all standards. Have files ready by the end of 2008 for the spring 2009 full inspection. |
| Trained all police personnel in areas such as providing services to those with disabilities, fully trained staff on statutory requirements including legal studies. | Enhance training to include additional cultural diversity training and other areas as needed. |

| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Successfully provided security and direction for the annual Fourth of July celebration, St. Louis County Fair & Air Show and several other local cultural events. | Work with Parks and Recreation to provide security and a safe environment for the Chesterfield Athletic Fields. |
| Met with Parks Department to assess future needs of all Chesterfield recreational activities in the area of safety and security. | Explore the possibility of an assignment to allow for full time officer to provide security for all events. |
| Successfully employed first Hispanic Officer through the use of the Police Diversity Cadet Program. | Seek new candidates for the Police Diversity Cadet Program. |

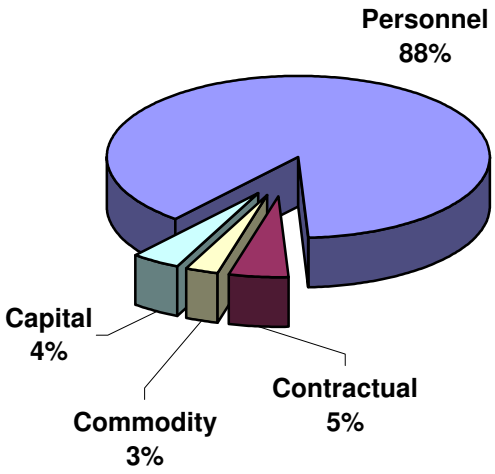
| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Provided timely response to all alarm calls from both residential and commercial areas | Continue strong response to alarms from all sources |
| Utilized continued Federal Highway Funding to staff the Community Safety Officer position. Provided safety workshops to over 300 business people and provided additional safety related training to over 2,000 individuals. | Continue Traffic Work Force Safety position and present safety workshops and seminars to an ever growing business and residential population. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Continued to provide best possible response to calls for service and police needs to the Citizens of Chesterfield. | Increase Business Patrol position and traffic enforcement positions to add to response capabilities. |
| Continued monitoring of Homeland Security Plans and training of Officers in the Department All Hazard Plan. Began work on implementation of a Buffer Zone project. | Complete Buffer Zone project and maintain high level of training for personnel in the area of Homeland Security. |

# POLICE
# APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Police | $7,079,530 | $404,117 | $206,607 | $341,150 | $8,031,404 |

**By Element:**




## Police Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Police | 93 | 94 | 97 | 98 | 1% |

# PLANNING AND PUBLIC WORKS DEPARTMENT

The Department of Planning and Public Works is responsible for long and short range planning, review and inspection of new development, enforcement of City code, development and maintenance of the City infrastructure, floodplain management, capital improvements, facility maintenance, and Geographic Information System and mapping services. Below is a brief highlight of the Department's 2007 accomplishments and 2008 goals that further advance the City's Mission Statement found on page 14 of this document.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| All City maintained streets are free of potholes, and provide a smooth & safe driving surface. | Maintenance crews to view each City maintained street at least once a month and address street problems or other issues in the right of way. |
| Provided landscape buffers to existing residential developments. | Using the tree manual, continue to uphold and increase landscaping and buffering throughout all development. |
| Encouraged development to have pedestrian connections and vehicular cross-access. | Continue to establish pedestrian connections and vehicular cross-access where feasible. |

| **Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| | Provide in-house training session for all Boards and Commissions |
| | Work with the development community and property owners to understand the benefits of high-quality development |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Provided state of the art repairs & maintenance to City owned Police cars, maintenance trucks and equipment | Mechanics to keep up with the latest technology on repair and maintenance of vehicles and equipment. |
| Provided facility maintenance services to City Hall and the Public Works Facility so that the buildings and grounds are safe, attractive and functional for the general public, public officials and staff. | Continue to develop and implement work standards, schedules and preventive maintenance programs. Provide training to all Building Attendants so that they can efficiently and effectively perform their duties. |

| | |
|---|---|
| | Provide facility maintenance services for the newly constructed Parks Maintenance Facility. |
| Prioritized requests based upon urgency, importance and time required to perform task. The Public Works Division responded to over 1,800 work orders. | Provide timely response to requests for action. |
| Increased the use of digital formatting for record keeping of planning projects, distribution of packets, correspondence and notifications. | Expansion of project information to include engineering status. |

| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Worked with consultant to finalize plans for Parks Maintenance Facility at CVAC. | Work with Department of Parks and Recreation to facilitate quality construction of Parks Maintenance Facility. |
| Constructed Phase 1 of the Monarch-Chesterfield Levee Trail. This 3.8 mile section is located between the CVAC and the Summit Ice Center. | Continue the design and easement acquisition for the remaining 13 miles of the trail system. |

| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Provide safe travel through the right of way of the city. | Keep trees trimmed for passage through streets and on sidewalks.<br>Keep sidewalks in good condition eliminating trip hazards.<br>Erecting regulatory and street identification signs as needed. |
| Responded to over 1000 Missouri One Call tickets to determine if pending excavation would be in close proximity to City owned underground utility facilities. | Continue responding to Missouri One Call tickets. By identifying potential conflicts prior to construction, investment in the existing utility system is preserved. |
| Administered and inspected the Residential Sanitary Sewer Lateral Repair Program, involving repairs to over 110 laterals. | Continue to administer the Residential Sanitary Sewer Lateral Repair Program in an expeditious manner, in order to quickly identify and address defects in the sewer laterals. |
| Established procedure for review of architectural elevations for additions by Planning Commission. | |
| Electronic mail notification of proposed residential work to subdivision trustees. | |

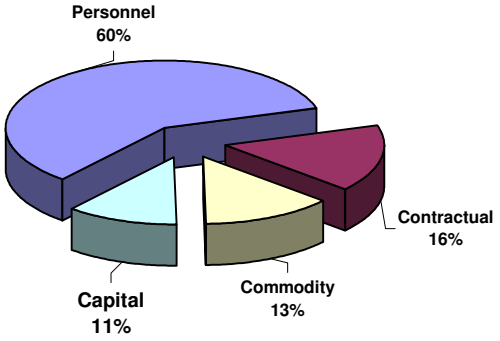
| | |
|---|---|
| Utilized the City's Tree Manual for aggressive preservation of trees. | Continued efforts for tree preservation and education of the community of the Tree Manual's requirements. |
| Updated 5-year plan for concrete street construction and asphalt overlays. Contracted for replacement of 1.7 miles of street pavement. | Plan, develop, and maintain infrastructure to support orderly development in the City. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Keep streets clean of obstacles. Responding in a timely manner. | Respond to inclement weather in a pro active way by applying de-icing materials before snow and ice storm reach area. Keep snow plows operating until city maintained streets are clear for safe travel. Remove trees and limbs from right of ways that have been knocked down by storms in a timely manner. |
| Performed audit of radiation safety program and conducted annual nuclear safety training in compliance with NRC regulations. | Assure compliance with applicable State and Federal regulations. |

# PLANNING AND PUBLIC WORKS
# APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Planning and Zoning | $732,955 | $38,200 | $2,600 | $0 | $773,755 |
| Development Services | $572,000 | $66,015 | $7,800 | $90,000 | $735,815 |
| Engineering and Admin | $687,205 | $115,135 | $18,650 | $90,000 | $910,990 |
| Streets and Sewer Const. | $1,607,640 | $431,345 | $451,180 | $542,000 | $3,032,165 |
| Vehicle Maintenance | $321,555 | $181,430 | $421,504 | $8,400 | $932,889 |
| Street Lighting | $0 | $25,000 | $3,720 | $0 | $28,720 |
| Building and Grounds Maint | $303,877 | $286,600 | $41,750 | $85,000 | $717,227 |
| TOTAL | $4,225,232 | $1,143,725 | $947,204 | $815,400 | $7,131,561 |

**By Element:**

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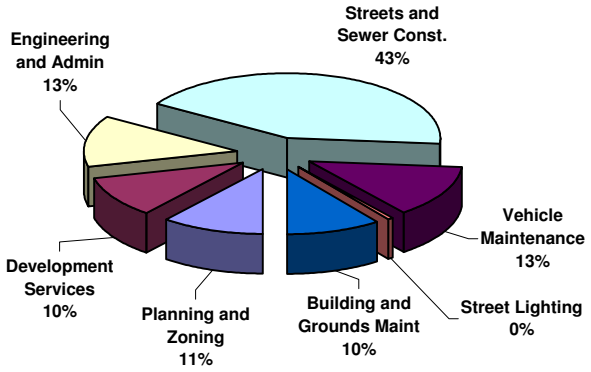



## Planning and Public Works Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Planning and Zoning | 12.0 | 13.0 | 13.0 | 11.0 | -15% |
| Development Services | 0.0 | 0.0 | 0.0 | 10.0 | - |
| Engineering and Admin | 13.0 | 13.0 | 17.0 | 9.0 | -47% |
| Streets and Sewer Const. | 28.0 | 30.0 | 30.0 | 30.0 | 0% |
| Vehicle Maintenance | 5.0 | 5.0 | 5.0 | 5.0 | 0% |
| Street Lighting | 0.0 | 0.0 | 0.0 | 0.0 | 0% |
| Building and Grounds Maint | 6.0 | 7.0 | 7.0 | 7.0 | 0% |
| Total Positions | 64.0 | 68.0 | 72.0 | 72.0 | 0% |

# SPECIAL REVENUE FUNDS
# FUND SUMMARY

The City of Chesterfield utilizes special revenue funds to account for specific revenues that are legally restricted to expenditures for specific purposes. For the 2008 budget, the City had two special revenue funds in place. They are identified and discussed below with their approved budgets following.

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

The **Parks Sales Tax** special revenue fund is used to account for the accumulation of resources from the one-half cent parks sales tax passed by voters in 2004. All parks and recreation activity is tracked in this fund and revenues all make the principal and interest payments on the Parks Bonds issues in 2005.

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

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

| *Combined Statement of Budgeted Revenues and Expenditures - Cap Imp Sales Tax Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 792,411 | 755,930 | 938,205 |
| **REVENUES:** | | | |
| Sales Tax | 4,178,612 | 4,387,731 | 5,688,114 |
| Other Revenues | 42,263 | 53,000 | 175,000 |
| **TOTAL REVENUE** | 4,220,875 | 4,440,731 | 5,863,114 |
| **TOTAL AVAILABLE FUNDS** | 5,013,286 | 5,196,661 | 6,801,319 |
| **EXPENDITURES** | | | |
| **TOTAL EXPENDITURES** | 0 | 0 | 0 |
| **TRANSFERS TO/FROM OTHER FUNDS** | -4,257,356 | -4,258,456 | -6,536,594 |
| **FUND BALANCE, DECEMBER 31** | 755,930 | 938,205 | 264,725 |

## *Detail of Capital Assets to be Purchased - Cap Imp Sales Tax Fund*

| Department/Activity | Description | Amount | Activity Total |
|---|---|---|---|
| **Public Works** | | | |
| Capital Projects | Improvement Bldg & Ground - Lake 2 | 36,000 | |
| | PW Facility Yard Improvements | 75,000 | |
| | | | 111,000 |
| Street Improvements | Slab Replacement | 2,600,000 | |
| | Overlay/Microsurfacing | 200,000 | |
| | Old Baxter Rd Reconstruction II | 500,000 | |
| | | | 3,300,000 |
| Storm Sewer Improvements | Old Riverwoods Lane - Basin Plan | 70,000 | |
| | Trench Grates | 40,000 | |
| | Joint Repair | 30,000 | |
| | | | 140,000 |
| Sidewalk Improvements | Replacement | 225,000 | |
| | Clayton road | 122,500 | |
| | | | 347,500 |
| | **Total Capital** | | 3,898,500 |

| *Combined Statement of Budgeted Revenues and Expenditures - Parks Sales Tax Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 1,107,486 | 2,570,819 | 4,245,871 |
| **REVENUES:** | | | |
| Sales Tax | 4,907,397 | 5,153,357 | 6,682,958 |
| Intergovernmental | 0 | 435,586 | 60,467 |
| Parks and Recreation | 868,600 | 948,572 | 960,500 |
| Other Revenues | 96,385 | 104,543 | 100,000 |
| **TOTAL REVENUE** | 5,872,382 | 6,642,058 | 7,803,925 |
| **TOTAL AVAILABLE FUNDS** | 6,979,868 | 9,212,877 | 12,049,796 |
| **EXPENDITURES** | | | |
| Parks | 2,881,166 | 3,395,822 | 4,153,697 |
| **TOTAL EXPENDITURES** | 2,881,166 | 3,395,822 | 4,153,697 |
| **TRANSFERS TO/FROM OTHER FUNDS** | -1,527,883 | -1,571,184 | -4,423,885 |
| **FUND BALANCE, DECEMBER 31** | 2,570,819 | 4,245,871 | 3,472,214 |

## *Detail of Capital Assets to be Purchased - Parks Sales Tax Fund*

| Department/Activity | Description | Amount | Activity Total |
|---|---|---|---|
| **Parks** | | | |
| Parks & Recreation | Chipper | 46,000 | |
| | Blower--NEW | 6,025 | |
| | Field Groomer (replacement) | 14,780 | |
| | Rotary Mower (replacement) | 16,995 | |
| | Zero Turn Mower (replacement) | 11,267 | |
| | Walk Behind Mower (replacement) | 6,317 | |
| | Utility Cart (replacement) | 7,525 | |
| | Metal Bleachers (replacement) | 25,205 | |
| | Mid-size Tractor | 25,820 | |
| | 1.5 Ton Dump Truck (replacement) | 56,341 | |
| | 1.5 Ton Pickup (replacement) | 53,500 | |
| | Utility Vehicle (replacement) | 25,000 | |
| | 1.5 Ton Pickup--NEW | 26,750 | |
| | Refurbishment of Soccer Field B8--NEW | 30,000 | |
| | Additional Decking and Fencing--NEW | 35,000 | |
| | Pavillion | 60,467 | |
| | Highway Beautification | 50,000 | |
| | | | 496,992 |
| | **Total Capital** | | 496,992 |

# PARKS AND RECREATION DEPARTMENT

The Department of Parks and Recreation is responsible for development, maintenance and operations of the City rights-of-ways, park systems, and recreation programs. The Department includes the divisions of Parks Operations and Recreation Operations. Below is a brief highlight of the Department's 2007 accomplishments and 2008 goals that further advance the City's Mission Statement found on page 14 of this document.

| **Distinction – Be a City of choice in St. Louis Region to live, work, play and visit** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| All City maintained parks are free of debris and are landscaped and maintained to a high standard of care. | Maintenance crews to view each City maintained park and a daily basis and address problems or other issues. |
| Worked with the Beautification Committee to host the Annual Beautification Awards. | Assist in facilitating the work and goals of the Beautification Committee. Implement elements of the Median and Landscape Improvement Plans. |
| Worked with the CCE in promoting recycling programs, and Earth, Tree and Arbor Day Event. | Continue to work with the CCE in the promotion of recycling programs, as well as the Earth, Tree and Arbor Day Event. |

| **Quality – Provide and seek quality in each area of city services** | |
|---|---|
| 2006 Accomplishments | 2007 Goals |
| Provided facility maintenance services to all Parks buildings and structures so that the buildings and grounds are safe, attractive and functional for the general public, public officials and staff. | Continue to develop and implement work standards, schedules and preventive maintenance programs. Provide training to all maintenance staff so that they can efficiently and effectively perform their duties. |
| Provided grounds and facility maintenance services to Parks, Rights-of-Ways, and City Hall so that these areas are safe, attractive and creates and inviting environment for the general public and staff to enjoy. | Continue to update and implement the maintenance operation plan for the Parks System that enables the division to institute a high standard of maintenance and operation in the delivery of Park Services. |
| Prioritized requests based upon urgency, importance and time required to perform task. | Provide timely response to requests for action. |

| **Activity– Providing and encouraging cultural and recreational activities** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Provided a comprehensive community recreation program which included events such as Turkey Trot, 4th of July Celebration, Swim Programs, and Sports. | Continue to plan and implement a comprehensive community recreation program which is cost effective and maximizes existing community resources. |

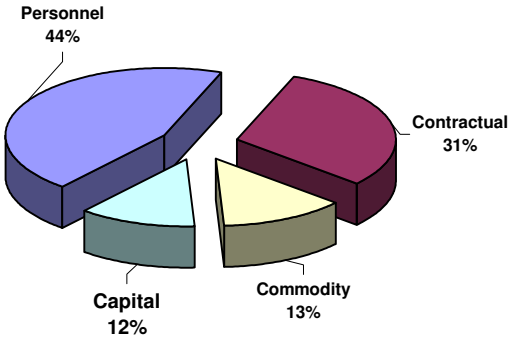
| **Investment – Maintain and enhance property values** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Made enhancements to the CVAC which has provided additional parking, sidewalks, restrooms, concessions, lighting, landscape. | Continue with improvements at the CVAC. These improvements shall include additional pavilions and an Administration/Maintenance Facility |
| Worked with Consultants to develop site Master Plan for Central Park | Continue to work with the consultant to develop design and construction details and implement improvements. |
| Worked with Consultants to develop site Master Plan and Design and Construction details for the Family Aquatic Center. | Continue to implement and construct improvements. |
| Worked with Consultants to develop site Master Plan, Land Acquisition/Easements for the Levee Trail. | Continue to work with the consultant in acquiring easements and implement Stage 2 of the Trail. |

| **Security – Ensure a responsible and secure environment** | |
|---|---|
| 2007 Accomplishments | 2008 Goals |
| Keep rights-of-way areas clean of obstacles. Responding in a timely manner. | Remove trees and limbs from right of ways that have been knocked down by storms in a timely manner. |

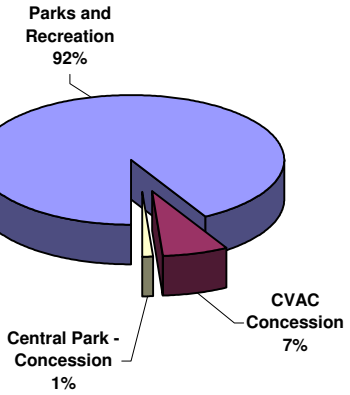
# PARKS AND RECREATION
# APPROPRIATIONS

| Division | Personnel | Contractual | Commodity | Capital | Div Total |
|---|---|---|---|---|---|
| Parks and Recreation | $1,722,365 | $1,268,070 | $326,930 | $496,992 | $3,814,357 |
| CVAC Concession | $114,005 | $1,290 | $180,850 | $0 | $296,145 |
| Central Park - Concession | $24,575 | $410 | $18,210 | $0 | $43,195 |
| TOTAL | $1,860,945 | $1,269,770 | $525,990 | $496,992 | $4,153,697 |

**By Element:**




**By Division:**




## Parks and Recreation Personnel Requirements

| Fiscal Year | Actual 2005 | Actual 2006 | Actual 2007 | Adopted 2008 | % Change '07 to '08 |
|---|---|---|---|---|---|
| Parks and Recreation | 22.2 | 25.8 | 29.8 | 34.2 | 15% |
| CVAC Concession | 4.7 | 4.9 | 3.8 | 4.1 | - |
| Central Park - Concession | 1.2 | 1.4 | 1.3 | 1.3 | 0% |
| Total Positions | 28.1 | 32.1 | 34.9 | 39.5 | 13% |

| *Combined Statement of Budgeted Revenues and Expenditures - Sewer Lateral Fund* | **2006** ACTUAL | **2007** PROJECTED | **2008** BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 780,418 | 936,607 | 787,700 |
| **REVENUES:** | | | |
| Property Taxes | 435,935 | 323,513 | 323,513 |
| Other Revenues | 28,118 | 29,481 | 29,481 |
| **TOTAL REVENUE** | 464,053 | 352,994 | 352,994 |
| **TOTAL AVAILABLE FUNDS** | 1,244,471 | 1,289,601 | 1,140,694 |
| **EXPENDITURES** | | | |
| Public Works | 307,864 | 501,900 | 352,994 |
| **TOTAL EXPENDITURES** | 307,864 | 501,900 | 352,994 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 0 | 0 |
| **FUND BALANCE, DECEMBER 31** | 936,607 | 787,700 | 787,700 |

| *Combined Statement of Budgeted Revenues and Expenditures - Police Forfeiture Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 52,105 | 56,032 | 27,217 |
| **REVENUES:** | | | |
| Intergovernmental | 30,765 | 14,769 | 0 |
| **TOTAL REVENUE** | 30,765 | 14,769 | 0 |
| **TOTAL AVAILABLE FUNDS** | 82,870 | 70,801 | 27,217 |
| **EXPENDITURES** | | | |
| Police | 19,074 | 43,584 | 0 |
| Capital Items | 7,764 | 0 | 0 |
| **TOTAL EXPENDITURES** | 26,838 | 43,584 | 0 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 0 | 0 |
| **FUND BALANCE, DECEMBER 31** | 56,032 | 27,217 | 27,217 |

# CAPITAL PROJECT FUNDS
## FUND SUMMARY

The City of Chesterfield utilizes capital project funds to account for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds. The City will utilize two separate capital project funds in 2008. Each is discussed briefly below.

The **Chesterfield Valley Special Allocation Fund** is focused on completing infrastructure and transportation projects in the Chesterfield Valley as well as Levee Match projects and miscellaneous legal.

The **Parks Construction Fund** is used to account for financial resources from the 2005 Parks Bonds issue. These funds were designated for the purchase of additional parks land and the construction of several new capital assets. This fund should compete all of its projects by 2009.

| *Combined Statement of Budgeted Revenues and Expenditures - Chesterfield Valley Special Allocation Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 25,774,482 | 29,046,291 | 15,421,998 |
| **REVENUES:** | | | |
| Property Taxes | 14,837,448 | 377,765 | 0 |
| Sales Tax | 7,550,516 | 6,548,013 | 0 |
| Other Revenues | 1,218,045 | 838,010 | 154,220 |
| **TOTAL REVENUE** | 23,606,009 | 7,763,788 | 154,220 |
| **TOTAL AVAILABLE FUNDS** | 49,380,491 | 36,810,079 | 15,576,218 |
| **EXPENDITURES** | | | |
| Public Works | 20,633,888 | 21,388,081 | 8,166,312 |
| **TOTAL EXPENDITURES** | 20,633,888 | 21,388,081 | 8,166,312 |
| **Other Financing Sources (Uses)** | 299,688 | 0 | 0 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 0 | 0 |
| **FUND BALANCE, DECEMBER 31** | 29,046,291 | 15,421,998 | 7,409,906 |

| *Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 20,465,583 | 17,217,974 | 13,970,587 |
| **REVENUES:** | | | |
| Other Revenues | 931,482 | 800,500 | 750,000 |
| **TOTAL REVENUE** | 931,482 | 800,500 | 750,000 |
| **TOTAL AVAILABLE FUNDS** | 21,397,065 | 18,018,474 | 14,720,587 |
| **EXPENDITURES** | | | |
| Parks | 4,179,091 | 4,047,887 | 17,533,292 |
| **TOTAL EXPENDITURES** | 4,179,091 | 4,047,887 | 17,533,292 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 0 | 2,812,705 |
| **FUND BALANCE, DECEMBER 31** | 17,217,974 | 13,970,587 | 0 |

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City of Chesterfield

## BONDED DEBT SCHEDULE

The City of Chesterfield, Missouri's general long-term debt includes general obligation bonds, Certificates of Participation, and Notes Payable. This overview describes each type of debt, provides a picture of the City's indebtedness and discusses policies for new debt. The total debt to maturity outstanding as of December 31, 2008 is as shown below.

| | General Obligation Bonds | | Certificates of Participation | | |
|---|---|---|---|---|---|
| Year | Principal | Interest | Principal | Interest | Totals |
| 2008 | 1,810,000 | 1,455,623 | 1,080,000 | 1,798,236 | 6,143,859 |
| 2009 | 12,060,000 | 1,142,670 | 1,190,000 | 1,763,654 | 16,156,324 |
| 2010 | 2,035,000 | 829,096 | 1,610,000 | 1,719,354 | 6,193,450 |
| 2011 | 2,135,000 | 749,073 | 1,740,000 | 1,661,814 | 6,285,886 |
| 2012 | 2,205,000 | 663,290 | 1,895,000 | 1,595,411 | 6,358,701 |
| 2013 | 2,325,000 | 574,563 | 2,040,000 | 1,525,151 | 6,464,714 |
| 2014 | 2,425,000 | 477,400 | 2,200,000 | 1,450,389 | 6,552,789 |
| 2015 | 2,530,000 | 375,975 | 2,355,000 | 1,362,391 | 6,623,366 |
| 2016 | 1,715,000 | 282,300 | 2,315,000 | 1,261,474 | 5,573,774 |
| 2017 | 1,805,000 | 203,325 | 2,535,000 | 1,153,344 | 5,696,669 |
| 2018 | 1,930,000 | 126,213 | 2,740,000 | 1,035,419 | 5,831,631 |
| 2019 | 2,015,000 | 42,600 | 2,965,000 | 910,319 | 5,932,919 |
| 2020 | | | 3,195,000 | 775,219 | 3,970,219 |
| 2021 | | | 3,250,000 | 617,969 | 3,867,969 |
| 2022 | | | 3,010,000 | 465,469 | 3,475,469 |
| 2023 | | | 2,185,000 | 339,969 | 2,524,969 |
| 2024 | | | 2,370,000 | 230,719 | 2,600,719 |
| 2025 | | | 2,565,000 | 112,219 | 2,677,219 |
| | 34,990,000 | 6,922,126 | 41,240,000 | 19,778,518 | 102,930,644 |

### General Obligation Bonds

**Definition** - General obligation bonds are backed by the full faith and credit of a jurisdiction. General obligation bonds are payable from ad valorem property taxes and other general revenues.

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

**Existing Debt** - The City's outstanding general obligation debt as of December 31, 2007 was $5,855,000 for Parks bonds dated May 19, 1998, $11,375,000 for street and sidewalk

improvement bonds dated May 1, 1999, and $17,760,000 for street and sidewalk refunding bonds dated 2005 for a total of $34,990,000. The debt service schedules are shown on the next page.

**Debt Burden** - Chesterfield's outstanding general obligation debt is well within statutory limits. Based on the City's 2007 assessed valuation of $1,735,540,000 the City's legal debt margin is $173,554,000. The City reviews each potential issue of debt either in-house or through an independent financial advisor on a case-by-case basis.

**Bond Rating** – Chesterfield's general obligation bonds have an Aa1 rating from Moody's Investors Services.

## CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI
## General Obligation Bonds, Series 1998 (Parks)
## DEBT SERVICE SCHEDULE
## $10,215,000

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 2/15/2008 | 610,000.00 | 4.55 | 142,133.75 | 752,133.75 | |
| 8/15/2008 | | | 128,256.25 | 128,256.25 | 880,390.00 |
| 2/15/2009 | 640,000.00 | 4.65 | 128,256.25 | 768,256.25 | |
| 8/15/2009 | | | 113,376.25 | 113,376.25 | 881,632.50 |
| 2/15/2010 | 675,000.00 | 4.75 | 113,376.25 | 788,376.25 | |
| 8/15/2010 | | | 97,345.00 | 97,345.00 | 885,721.25 |
| 2/15/2011 | 710,000.00 | 4.85 | 97,345.00 | 807,345.00 | |
| 8/15/2011 | | | 80,127.50 | 80,127.50 | 887,472.50 |
| 2/15/2012 | 745,000.00 | 4.9 | 80,127.50 | 825,127.50 | |
| 8/15/2012 | | | 61,875.00 | 61,875.00 | 887,002.50 |
| 2/15/2013 | 780,000.00 | 5 | 61,875.00 | 841,875.00 | |
| 8/15/2013 | | | 42,375.00 | 42,375.00 | 884,250.00 |
| 2/15/2014 | 825,000.00 | 5 | 42,375.00 | 867,375.00 | |
| 8/15/2014 | | | 21,750.00 | 21,750.00 | 889,125.00 |
| 2/15/2015 | 870,000.00 | 5 | 21,750.00 | 891,750.00 | |
| 8/15/2015 | | | | | 891,750.00 |
| | 5,855,000 | | 1,232,344 | 7,087,344 | |

**CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI**

**General Obligation Bonds, Series 1999 (R&S II)**

**DEBT SERVICE SCHEDULE**

**$15,125,000**

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 2/15/2008 | 605,000.00 | 4.3 | 265,520.00 | 870,520.00 | |
| 8/15/2008 | | | 252,512.50 | 252,512.50 | 1,123,032.50 |
| 2/15/2009 | 10,770,000.00 | 4.25 | 252,512.50 | 11,022,512.50 | |
| 8/15/2009 | | | | | 11,022,512.50 |
| | 11,375,000 | | 770,545 | 12,145,545 | |

**CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI**
**General Obligation Bonds, Series 2005 (Refunding of R&S I and R&S II)**
**DEBT SERVICE SCHEDULE**
**$17,760,000**

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 2/15/2008 | 595,000.00 | 3.00% | 338,062.51 | 933,062.51 | |
| 8/15/2008 | | | 329,137.51 | 329,137.51 | 1,262,200.02 |
| 2/15/2009 | 650,000.00 | 3.00% | 329,137.51 | 979,137.51 | |
| 8/15/2009 | | | 319,387.51 | 319,387.51 | 1,298,525.02 |
| 2/15/2010 | 1,360,000.00 | 3.00% | 319,387.51 | 1,679,387.51 | |
| 8/15/2010 | | | 298,987.51 | 298,987.51 | 1,978,375.02 |
| 2/15/2011 | 1,425,000.00 | 3.00% | 298,987.51 | 1,723,987.51 | |
| 8/15/2011 | | | 272,612.51 | 272,612.51 | 1,996,600.02 |
| 2/15/2012 | 1,460,000.00 | 3.13% | 272,612.51 | 1,732,612.51 | |
| 8/15/2012 | | | 248,675.00 | 248,675.00 | 1,981,287.51 |
| 2/15/2013 | 1,545,000.00 | 3.50% | 248,675.00 | 1,793,675.00 | |
| 8/15/2013 | | | 221,637.50 | 221,637.50 | 2,015,312.50 |
| 2/15/2014 | 1,600,000.00 | 3.75% | 221,637.50 | 1,821,637.50 | |
| 8/15/2014 | | | 191,637.50 | 191,637.50 | 2,013,275.00 |
| 2/15/2015 | 1,660,000.00 | 3.50% | 191,637.50 | 1,851,637.50 | |
| 8/15/2015 | | | 162,587.50 | 162,587.50 | 2,014,225.00 |
| 2/15/2016 | 1,715,000.00 | 5.00% | 162,587.50 | 1,877,587.50 | |
| 8/15/2016 | | | 119,712.50 | 119,712.50 | 1,997,300.00 |
| 2/15/2017 | 1,805,000.00 | 4.00% | 119,712.50 | 1,924,712.50 | |
| 8/15/2017 | | | 83,612.50 | 83,612.50 | 2,008,325.00 |
| 2/15/2018 | 1,930,000.00 | 4.25% | 83,612.50 | 2,013,612.50 | |
| 8/15/2018 | | | 42,600.00 | 42,600.00 | 2,056,212.50 |
| 2/15/2019 | 2,015,000.00 | 4.00% | 42,600.00 | 2,057,600.00 | |
| | | | | | 2,057,600.00 |
| | 17,760,000.00 | | 4,919,237.59 | 22,679,237.59 | |

## Certificates of Participation

**Definition** - Certificates of Participation are securities that represent a share of an issuer's lease payment. When a municipality finances a public facility through a lease-purchase transaction, the interest in that government's lease payment often is assigned to a third party that issues Certificates of Participation. The Certificates represent a share of the lease payment received by the investor.

**Debt Limitations** - There are no statutory limits on Certificates of Participation. These obligations are not considered debt under state law and are subject to annual appropriations by the Mayor and City Council.

**Existing Debt** - The City began a Master Lease Program funded through the sale of Certificates

of Participation for the construction of a Public Works Facility. On August 1, 1995, the City issued $2,950,000 in Certificates of Participation. The City did a current refunding of this debt on November 19, 2002 in order to take advantage of the low interest rate environment. The City's outstanding debt as of December 31, 2007 was $1,515,000. The City issued $17,565,000 in Certificates of Participation to fund the acquisition of land and the construction of City Hall on April 15, 2000. The City did a current refunding of this debt on August 30, 2004 in order to take advantage of the low interest rate environment. The City's outstanding debt as of December 31, 2007 was $14,950,000. On January 27, 2005, the City issued $25,710,000 in Certificates of Participation to fund acquisition of Park land and Parks improvements. The City's outstanding debt as of December 31, 2007 was $24,775,000.

**Debt Burden** - As noted above, there is no statutory limitations for Certificates of Participation. As is the case with general obligation bonds, the City reviews each potential issue of debt either in-house or through an independent financial advisor on a case-by-case basis.

**Bond Rating** – Chesterfield's Certificates of Participation have an Aa2 rating from Moody's Investors Services.

**CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI**
**Certificates of Participation, Series 2002 (PW Facility)**
**DEBT SERVICE SCHEDULE**
**$2,325,000**

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 2/15/2008 | | | 28,347.50 | 28,347.50 | |
| 8/15/2008 | 170,000.00 | 3.10% | 28,347.50 | 198,347.50 | 226,695.00 |
| 2/15/2009 | | | 25,712.50 | 25,712.50 | |
| 8/15/2009 | 175,000.00 | 3.35% | 25,712.50 | 200,712.50 | 226,425.00 |
| 2/15/2010 | | | 22,781.25 | 22,781.25 | |
| 8/15/2010 | 180,000.00 | 3.55% | 22,781.25 | 202,781.25 | 225,562.50 |
| 2/15/2011 | | | 19,586.25 | 19,586.25 | |
| 8/15/2011 | 185,000.00 | 3.65% | 19,586.25 | 204,586.25 | 224,172.50 |
| 2/15/2012 | | | 16,210.00 | 16,210.00 | |
| 8/15/2012 | 195,000.00 | 3.80% | 16,210.00 | 211,210.00 | 227,420.00 |
| 2/15/2013 | | | 12,505.00 | 12,505.00 | |
| 8/15/2013 | 200,000.00 | 4.00% | 12,505.00 | 212,505.00 | 225,010.00 |
| 2/15/2014 | | | 8,505.00 | 8,505.00 | |
| 8/15/2014 | 210,000.00 | 4.10% | 8,505.00 | 218,505.00 | 227,010.00 |
| 2/15/2015 | | | 4,200.00 | 4,200.00 | |
| 8/15/2015 | 200,000.00 | 4.20% | 4,200.00 | 204,200.00 | 208,400.00 |
| | 1,515,000.00 | | 275,695.00 | 1,790,695.00 | |

**CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI**
**Certificates of Participation, Series 2004 (City Hall)**
**DEBT SERVICE SCHEDULE**
**$15,820,000**

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 2/15/2008 | 350,000.00 | 3.25% | 342,875.00 | 692,875.00 | |
| 8/15/2008 | | | 337,187.50 | 337,187.50 | 1,030,062.50 |
| 2/15/2009 | 390,000.00 | 3.50% | 337,187.50 | 727,187.50 | |
| 8/15/2009 | | | 330,362.50 | 330,362.50 | 1,057,550.00 |
| 2/15/2010 | 735,000.00 | 3.50% | 330,362.50 | 1,065,362.50 | |
| 8/15/2010 | | | 317,500.00 | 317,500.00 | 1,382,862.50 |
| 2/15/2011 | 785,000.00 | 4.00% | 317,500.00 | 1,102,500.00 | |
| 8/15/2011 | | | 301,800.00 | 301,800.00 | 1,404,300.00 |
| 2/15/2012 | 850,000.00 | 4.00% | 301,800.00 | 1,151,800.00 | |
| 8/15/2012 | | | 284,800.00 | 284,800.00 | 1,436,600.00 |
| 2/15/2013 | 910,000.00 | 4.00% | 284,800.00 | 1,194,800.00 | |
| 8/15/2013 | | | 266,600.00 | 266,600.00 | 1,461,400.00 |
| 2/15/2014 | 975,000.00 | 4.00% | 266,600.00 | 1,241,600.00 | |
| 8/15/2014 | | | 247,100.00 | 247,100.00 | 1,488,700.00 |
| 2/15/2015 | 1,045,000.00 | 5.25% | 247,100.00 | 1,292,100.00 | |
| 8/15/2015 | | | 225,137.50 | 225,137.50 | 1,517,237.50 |
| 2/15/2016 | 1,100,000.00 | 5.25% | 225,137.50 | 1,325,137.50 | |
| 8/15/2016 | | | 196,762.50 | 196,762.50 | 1,521,900.00 |
| 2/15/2017 | 1,210,000.00 | 5.25% | 196,762.50 | 1,406,762.50 | |
| 8/15/2017 | | | 165,000.00 | 165,000.00 | 1,571,762.50 |
| 2/15/2018 | 1,300,000.00 | 5.00% | 165,000.00 | 1,465,000.00 | |
| 8/15/2018 | | | 132,500.00 | 132,500.00 | 1,597,500.00 |
| 2/15/2019 | 1,400,000.00 | 5.00% | 132,500.00 | 1,532,500.00 | |
| 8/15/2019 | | | 97,500.00 | 97,500.00 | 1,630,000.00 |
| 2/15/2020 | 1,500,000.00 | 5.00% | 97,500.00 | 1,597,500.00 | |
| 8/15/2020 | | | 60,000.00 | 60,000.00 | 1,657,500.00 |
| 2/15/2021 | 1,400,000.00 | 5.00% | 60,000.00 | 1,460,000.00 | |
| 8/15/2021 | | | 25,000.00 | 25,000.00 | 1,485,000.00 |
| 2/15/2022 | 1,000,000.00 | 5.00% | 25,000.00 | 1,025,000.00 | |
| 8/15/2022 | | | 0 | 0.00 | 1,025,000.00 |
| | 14,950,000.00 | | 6,317,375.00 | 21,267,375.00 | |

**CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI**
**Certificates of Participation, Series 2005 (Parks)**
**DEBT SERVICE SCHEDULE**
**$25,710,000**

| Date | Principal | Coupon | Interest | Period Total | Fiscal Total |
|---|---|---|---|---|---|
| 6/1/2008 | | | 530,739.38 | 530,739.38 | |
| 12/1/2008 | 560,000.00 | 3.00% | 530,739.38 | 1,090,739.38 | 1,621,478.76 |
| 6/1/2009 | | | 522,339.38 | 522,339.38 | |
| 12/1/2009 | 625,000.00 | 3.00% | 522,339.38 | 1,147,339.38 | 1,669,678.76 |
| 6/1/2010 | | | 512,964.38 | 512,964.38 | |
| 12/1/2010 | 695,000.00 | 3.25% | 512,964.38 | 1,207,964.38 | 1,720,928.76 |
| 6/1/2011 | | | 501,670.63 | 501,670.63 | |
| 12/1/2011 | 770,000.00 | 3.50% | 501,670.63 | 1,271,670.63 | 1,773,341.26 |
| 6/1/2012 | | | 488,195.63 | 488,195.63 | |
| 12/1/2012 | 850,000.00 | 3.25% | 488,195.63 | 1,338,195.63 | 1,826,391.26 |
| 6/1/2013 | | | 474,370.63 | 474,370.63 | |
| 12/1/2013 | 930,000.00 | 3.13% | 474,370.63 | 1,404,370.63 | 1,878,741.26 |
| 6/1/2014 | | | 459,839.38 | 459,839.38 | |
| 12/1/2014 | 1,015,000.00 | 3.74% | 459,839.38 | 1,474,839.38 | 1,934,678.76 |
| 6/1/2015 | | | 440,876.88 | 440,876.88 | |
| 12/1/2015 | 1,110,000.00 | 3.80% | 440,876.88 | 1,550,876.88 | 1,991,753.76 |
| 6/1/2016 | | | 419,786.88 | 419,786.88 | |
| 12/1/2016 | 1,215,000.00 | 3.95% | 419,786.88 | 1,634,786.88 | 2,054,573.76 |
| 6/1/2017 | | | 395,790.63 | 395,790.63 | |
| 12/1/2017 | 1,325,000.00 | 4.05% | 395,790.63 | 1,720,790.63 | 2,116,581.26 |
| 6/1/2018 | | | 368,959.38 | 368,959.38 | |
| 12/1/2018 | 1,440,000.00 | 4.00% | 368,959.38 | 1,808,959.38 | 2,177,918.76 |
| 6/1/2019 | | | 340,159.38 | 340,159.38 | |
| 12/1/2019 | 1,565,000.00 | 4.00% | 340,159.38 | 1,905,159.38 | 2,245,318.76 |
| 6/1/2020 | | | 308,859.38 | 308,859.38 | |
| 12/1/2020 | 1,695,000.00 | 5.00% | 308,859.38 | 2,003,859.38 | 2,312,718.76 |
| 6/1/2021 | | | 266,484.38 | 266,484.38 | |
| 12/1/2021 | 1,850,000.00 | 5.00% | 266,484.38 | 2,116,484.38 | 2,382,968.76 |
| 6/1/2022 | | | 220,234.38 | 220,234.38 | |
| 12/1/2022 | 2,010,000.00 | 5.00% | 220,234.38 | 2,230,234.38 | 2,450,468.76 |
| 6/1/2023 | | | 169,984.38 | 169,984.38 | |
| 12/1/2023 | 2,185,000.00 | 5.00% | 169,984.38 | 2,354,984.38 | 2,524,968.76 |
| 6/1/2024 | | | 115,359.38 | 115,359.38 | |
| 12/1/2024 | 2,370,000.00 | 5.00% | 115,359.38 | 2,485,359.38 | 2,600,718.76 |
| 6/1/2025 | | | 56,109.38 | 56,109.38 | |
| 12/1/2025 | 2,565,000.00 | 4.38% | 56,109.38 | 2,621,109.38 | 2,677,218.76 |
| 12/31/2025 | | | | | |
| | 24,775,000.00 | | 13,185,447.68 | 37,960,447.68 | |

| *Combined Statement of Budgeted Revenues and Expenditures - Debt Service-Parks Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 1,299,798 | 1,381,139 | 1,381,677 |
| **REVENUES:** | | | |
| Property Tax | 930,247 | 850,000 | 875,000 |
| Other Revenues | 29,239 | 28,000 | 29,000 |
| **TOTAL REVENUE** | 959,486 | 878,000 | 904,000 |
| **TOTAL AVAILABLE FUNDS** | 2,259,284 | 2,259,139 | 2,285,677 |
| **EXPENDITURES** | | | |
| Parks | 878,145 | 877,462 | 880,390 |
| **TOTAL EXPENDITURES** | 878,145 | 877,462 | 880,390 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 0 | 0 |
| **FUND BALANCE, DECEMBER 31** | 1,381,139 | 1,381,677 | 1,405,287 |

| *Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S II Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 17,915,988 | 17,859,893 | 10,497,260 |
| **REVENUES:** | | | |
| Other Revenues | 619,298 | 398,620 | 398,620 |
| **TOTAL REVENUE** | 619,298 | 398,620 | 398,620 |
| **TOTAL AVAILABLE FUNDS** | 18,535,286 | 18,258,513 | 10,895,880 |
| **EXPENDITURES** | | | |
| Public Works | 2,787,680 | 1,123,800 | 1,123,033 |
| **TOTAL EXPENDITURES** | 2,787,680 | 1,123,800 | 1,123,033 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 2,112,287 | -6,637,453 | 724,414 |
| **FUND BALANCE, DECEMBER 31** | 17,859,893 | 10,497,260 | 10,497,261 |

| *Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S I & II Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 0 | 0 | 239,737 |
| **REVENUES:** | | | |
| Other Revenues | 0 | -470 | 0 |
| **TOTAL REVENUE** | 0 | -470 | 0 |
| **TOTAL AVAILABLE FUNDS** | 0 | -470 | 239,737 |
| **EXPENDITURES** | | | |
| Public Works | 0 | 8,452,373 | 1,262,200 |
| **TOTAL EXPENDITURES** | 0 | 8,452,373 | 1,262,200 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 0 | 8,692,580 | 1,262,200 |
| **FUND BALANCE, DECEMBER 31** | 0 | 239,737 | 239,737 |

| *Combined Statement of Budgeted Revenues and Expenditures - Cert Payment-PWF Fund* | **2006** ACTUAL | **2007** PROJECTED | **2008** BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 236,943 | 241,423 | 242,652 |
| **REVENUES:** | | | |
| Other Revenues | 11,181 | -1,271 | 0 |
| **TOTAL REVENUE** | 11,181 | -1,271 | 0 |
| **TOTAL AVAILABLE FUNDS** | 248,124 | 240,152 | 242,652 |
| **EXPENDITURES** | | | |
| Public Works | 230,605 | 226,398 | 226,695 |
| **TOTAL EXPENDITURES** | 230,605 | 226,398 | 226,695 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 223,904 | 228,898 | 226,695 |
| **FUND BALANCE, DECEMBER 31** | 241,423 | 242,652 | 242,652 |

| *Combined Statement of Budgeted Revenues and Expenditures - Debt Service-CH Fund* | **2006** ACTUAL | **2007** PROJECTED | **2008** BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 90 | 186 | 0 |
| **REVENUES:** | | | |
| Other Revenues | -4,890 | -1,546 | 0 |
| **TOTAL REVENUE** | -4,890 | -1,546 | 0 |
| **TOTAL AVAILABLE FUNDS** | -4,800 | -1,360 | 0 |
| **EXPENDITURES** | | | |
| Finance/Administration | 1,010,000 | 1,010,550 | 1,030,063 |
| **TOTAL EXPENDITURES** | 1,010,000 | 1,010,550 | 1,030,063 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 1,014,986 | 1,011,910 | 1,030,063 |
| **FUND BALANCE, DECEMBER 31** | 186 | 0 | 0 |

| *Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 05-Parks Fund* | 2006 ACTUAL | 2007 PROJECTED | 2008 BUDGET |
|---|---|---|---|
| **FUND BALANCE, JANUARY 1** | 875 | 146 | 0 |
| **REVENUES:** | | | |
| Other Revenues | 916 | 0 | 0 |
| **TOTAL REVENUE** | 916 | 0 | 0 |
| **TOTAL AVAILABLE FUNDS** | 1,791 | 146 | 0 |
| **EXPENDITURES** | | | |
| Public Works | 1,529,529 | 1,571,330 | 1,621,480 |
| **TOTAL EXPENDITURES** | 1,529,529 | 1,571,330 | 1,621,480 |
| **TRANSFERS TO/FROM OTHER FUNDS** | 1,527,884 | 1,571,184 | 1,621,480 |
| **FUND BALANCE, DECEMBER 31** | 146 | 0 | 0 |

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City of Chesterfield

## MISCELLANEOUS STATISTICAL AND DEMOGRAPHIC DATA

Date of Incorporation as a third class city…….June 1, 1988

Form of government…….Mayor/Council/City Administrator

Area…….32 square miles

Miles of streets maintained by City…….170

Miles of sidewalks maintained by City……275

Police protection:
Number of full-time employees……..97
Commissioned officers……88
Other full-time employees……10
Police Station……1

Total employees, full-time……214

Fire protection:
The City's coverage is provided by two districts:
Metro West Fire Protection District
Monarch Fire Protection District

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

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

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

Population:

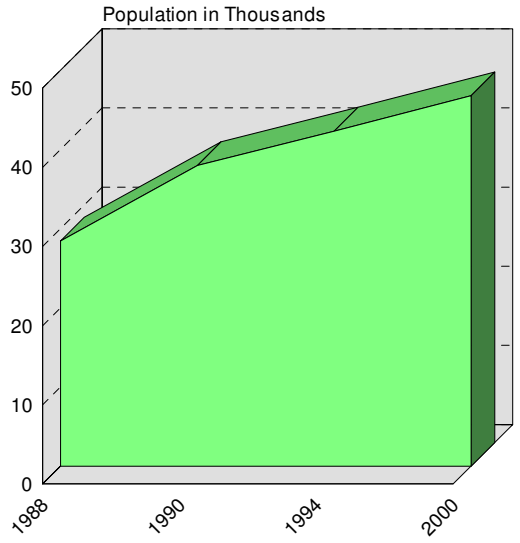
| | |
|---|---|
| 1988 | 28,436 |
| 1990 | 37,990 |
| 1994 | 42,325 |
| 2000 | 46,802 |

Median family income:

| | |
|---|---|
| 1986 | $ 61,800 |
| 2000 | $102,987 |

Per capita income:

| | |
|---|---|
| 1979 | $ 12,686 |
| 1987 | $ 21,912 |
| 2000 | $ 43,288 |



Principal Taxpayers :

| Name | Assessed Value |
|---|---|
| THF Chesterfield Development LLC | $ 40,220,000 |
| WEA Chesterfield LLC | $ 19,710,970 |
| Pfizer | $ 17,634,850 |
| FSP Timberlake Corp | $ 17,354,650 |
| AmerenUE | $ 12,433,383 |
| Dierbergs Four Seasons/Chesterfield | $ 7,674,180 |
| St Lukes Episcopal Presbyterian Hospital | $ 7,472,000 |
| Drury Chesterfield, Inc. | $ 7,416,130 |
| Baxter Crossings LLC | $ 7,220,170 |
| Scott Family Properties | $ 6,519,880 |

Major Employers within Chesterfield:

| Company | Type of Business | Employees |
|---|---|---|
| St. Luke's Hospital | Full-service Community Medical Facility | 3,334 |
| Rockwood School District* | Public School District | 3,053 |
| Parkway School District* | Public School District | 2,200 |
| Pfizer | Pharmaceutical Research & Development | 1,200 |
| McBride & Son Management Co. | Homebuilder/Developer/Contractor | 700 |
| Amdocs, Inc. | Billing/Customer Relationship Management Software | 500 |
| Reinsurance Group of America, Inc. | Reinsurance for Life Insurance Companies | 468 |
| Rose International | Research & Development Software | 450 |
| Mark Andy, Inc. | Manufacturer of Printing Presses | 285 |
| IKON Office Solutions | Office Equipment Sales & Service | 270 |

**Chesterfield locations only*

The City of Chesterfield was Incorporated in 1988 and covers approximately 32 square miles in suburban St. Louis County. The City is a thriving residential and business community.

Twenty-two miles from downtown St. Louis, the City of Chesterfield is located on the western edge of the St. Louis County metropolitan area. Six-lane I-64 (U.S. Hwy. 40) connects the City with the Mississippi and Missouri waterfronts. A network of other roadways serves the community providing access to work, schools, churches, shopping, the State of Missouri and St. Louis County parks.

Additional information on the City of Chesterfield can be obtained on the City's website: www.chesterfield.mo.us.

**PRESS RELEASE**
**FOR IMMEDIATE RELEASE – DECEMBER, 3, 2007**
**PROPOSED FISCAL YEAR 2008 BUDGET HIGHLIGHTS**

## Introduction

As provided by City ordinances, the City Administrator will submit the proposed budget for Fiscal Year 2008 (FY2008) to City Council at a Public Hearing scheduled for 6:30 p.m. on Monday, December 3, 2007. This proposed budget reflects extensive input from the City's staff. Following review of this proposed budget by the Finance and Administration Committee of Council, the Mayor and City Council held a special budget workshop, on November 3rd, which was called specifically to discuss and finalize the proposed budget.

## Year-end projections – FY2007 Budget

During the budget preparation process, the City Administrator works with Staff to develop firm projections regarding 12/31/07 totals for revenues and expenditures. The FY2007 Budget, adopted by City Council, in December of 2006, projected General Fund revenues to total $18,804,134. As of 12/31/07, we project revenues to total $18,665,580, or just .74% below original projections. General Fund expenditures were projected to total $17,934,223. Currently, we estimate that expenditures will total $17,476,966, or 2.55% below projections.

## TIF Closure

As directed by our Mayor and City Council, Staff has been working diligently to plan for the closure of the Valley Tax Increment Financing (TIF) District. Prior to the adoption of the FY2007 Budget, it appeared that the Valley TIF could be closed, sometime during the first part of 2008. However, due to the overall economic health of the Chesterfield Valley, resulting in increased sales tax and utility tax generation, as well as the continued growth in assessed valuation of all property in the Valley, the Valley TIF will now be closed, as of 12/31/07, TEN (10) YEARS ahead of schedule. This will have a significant impact upon the City's FY2008 Budget, as follows: Sales tax: +$350,000; Utility tax: +$260,000; Capital Improvement Sales Tax Fund: +$1,168,750; Parks Sales Tax Fund: +$1,375,000. However, this does not begin to describe the total fiscal impact that the TIF closure will have on the various taxing jurisdictions, which will directly benefit from the TIF closure. For example, Rockwood School District will realize an increase in **annual revenues** of approximately +$6,600,000; St. Louis County: +$3,340,000, approximately; Monarch Fire Protection District: +$1,490,000, approximately; and, Special School District: +$913,000, approximately. (NOTE: Separate PRESS RELEASE regarding the "TIF Closure" has been issued.)

## Wireless Settlement

As a partner with a consortium of other cities across Missouri, Chesterfield has actively pursued taxation of wireless phone company revenues, initially through negotiation and State legislation and, ultimately, through litigation. Since 1999, revenue from the City tax on telephone services has dropped dramatically, as residents have increasingly switched to cell phones for a majority of their phone service needs and, until recently, cell phone companies have refused to pay the applicable City tax, on these revenues. Verizon Wireless became the first wireless company to announce settlement of all pending litigation. As a result, the FY2008 Budget reflects an increase in annual revenue of $272,950 and a one-time payment of "back

taxes" of $412,478, from this source. While not reflected in the proposed FY2008 Budget, settlements with all of the remaining wireless companies are expected to take place, in late 2007 or early in 2008.

## Revenues

General Fund revenues are estimated to total $20,021,076 for Fiscal Year 2008. Revenues from sales tax and utility gross receipts taxes represent 33% and 29%, respectively, of the City's total revenue. Intergovernmental revenues, including motor fuel taxes, motor vehicle sales taxes, cigarette taxes, road and bridge taxes, and other grant sources represent 22% of the City's total revenues. The remaining 16% is made up of licenses and permits (7%), and other miscellaneous sources (9%).

Revenue projections for next year reflect a 7.26% increase over the current year, due largely to the increases noted above, resulting from the TIF Closure and the wireless litigation settlement, with Verizon Wireless. While 33% of the City's revenues are derived from retail sales taxes, it is important to point out that Chesterfield is not a "point-of-sale" city and, therefore, does not realize a direct sales tax benefit from the tremendous growth in retail development in Chesterfield. Instead, the sales tax from Chesterfield retail establishments is "pooled" with other cities and unincorporated areas of St. Louis County into a county-wide sales tax pool and then divided among those areas, on the basis of population. Although Chesterfield has experienced tremendous growth in retail sales within its borders, the overall sales tax "pool" has not kept pace. If Chesterfield were a "point-of-sale" city rather than a "pool" city, its revenues (without sharing) would currently be approximately $6.4 million more than is reflected in the proposed budget. **Currently, the City loses 49% of its sales tax revenue to the "pool".**

A portion of the City's revenues is based on its assessed valuation. Chesterfield has experienced dramatic growth in assessed valuation over its nineteen years of existence. Eight years ago, the City's assessed valuation rose to just over $1 BILLION. **This year, our total assessed valuation has increased to $1,752,932,526.** This assessed valuation is the highest of all cities in St. Louis County. The City of Chesterfield has more than doubled its assessed valuation since the City was founded in 1988.

It is surprising to many people to realize that this assessed valuation, while clearly reflecting all of the growth in the value of property in Chesterfield, contributes very little to the City's General Fund revenue. In 1994, with the passage of a City bond issue for parks and recreation, a property tax of $.13/$100 of assessed valuation was approved by the voters. Due to the overall growth in total assessed valuation, over the years, that tax has been reduced by the Mayor and City Council, to its current level of $.06/$100 of assessed valuation. Funds generated by that property tax can only be used for debt service on that original bond issue. None of that revenue can be used to cover the costs of operation and maintenance of the City's many recreation facilities. Further, Chesterfield, unlike other cities, is not financed by a general revenue property tax. The only portion of the tax levied on property within the City of Chesterfield and paid by its residents, which goes directly to the City of Chesterfield, is the $.06/$100, which is used exclusively to pay the parks and recreation bond issue debt. **This represents less than one percent (1%) of the average property tax bill in Chesterfield.**

## Expenditures

The general fund budget for fiscal year 2008, excluding operating transfers out, reflects total estimated expenditures of $18,461,020. This number is comprised of operating expenses and capital equipment purchases for the various departments of the City. Including operating

transfers out, of $1,303,718, General Fund expenditures will total $19,764,738. "Operating transfers out" includes debt service payments for our City Hall and Public Works Maintenance Facility and some additional, minor transfers to other funds. Projected expenditures represent an increase of 5.64%, over FY2007.

Capital equipment purchases in the General Fund total $1,156,550 for the various departments of the City.

The City's two largest areas of operation, Police and Public Works, comprise the majority of all operating expenditures, totaling a combined 83% of the proposed budget (excluding transfers out). The Police budget, at $8,031,404, represents 44% of the budget and the Public Works budget at $7,131,561, represents 39% of the budget. In descending order, other expenditures are as follows:

| | | |
|---|---|---|
| Customer Service/ Central Services | $ 1,362,762 | 7.0% |
| Finance & Administration | $ 1,108,613 | 6.0% |
| City Administrator/Economic Develop. | $ 448,980 | 2.0% |
| Contingency | $ 300,000 | 1.6% |
| Executive/Legislative | $ 77,700 | .4% |

The proposed General Fund budget includes the addition of (1) one Police Officer.

## Fund Reserves

Based upon the projected revenues and expenditures, as detailed above, fund reserves for the General Fund are expected to increase by $256,338, to a new total of $12,047,479, as of 12/31/08. This amount translates to 60.9% of the total General Fund expenditures, including "operating transfers out".

## Parks Sales TaxFund

The passage of Proposition P, in November 2004, resulted in the creation of a Parks Sales Tax Fund, which now funds all parks and recreation activities. The Parks Fund is supported by a ½-cent sales tax and, during FY2008, we estimate that this tax will generate approximately $6,682,958. This represents an increase of 29.7%, over FY2007, and includes $1,375,000 resulting from the TIF closure (see above). During FY2008, we are projecting total revenues of $7,803,925 ($6,682,958 – sales tax + $1,120,967 – other revenues). "Other revenues" includes $960,500 in revenue from recreation facilities, like the Family Aquatic Center, $100,000 in projected interest earnings and $60,467 from grant funds.

We are projecting that FY2008 expenditures will total $5,775,177 ($4,153,697 for the operating budget and $1,621,480 in debt service payments), resulting in the addition of $2,039,048 to projected fund reserves (see below).

This "Fund" began FY2007 with total fund reserves of $4,245,871. When Proposition "P" was approved by the voters, in November, 2004, a bond issue totaling $25,802,569 was approved, along with a ½ cent sales tax, which was intended to fund annual payments on that debt, along with all operation/maintenance expenses, associated with running the Department of Parks and Recreation. That bond issue was designed to fund the acquisition of additional park land and the construction of a variety of capital improvement projects, within existing parks. As was originally anticipated, total sales tax revenues would exceed total expenditures within this

fund, including debt service payments, thus producing unallocated fund reserves, each year. City Council planned to use those accumulated fund reserves to supplement bond proceeds, which were dedicated for capital improvement projects, with the parks system. With this in mind, City Council approved a transfer, from these accumulated fund reserves, of $2,812,705, to fund the remaining capital expenditures, which include construction of a Parks Administration and Maintenance Facility, additional improvements to Central Park and additional consulting services, regarding those Central Park improvements. With these few exceptions, all other capital projects, to be funded by Proposition "P", have been built and a contract was recently approved for construction of the Parks Administration and Maintenance Facility. Subtracting this $2,812,705 leaves $1,433,166 in fund reserves, carried forward from previous years. Coupled with the $2,039,048 described in the previous paragraph, which will be generated during FY2008, fund reserves, for this fund, are projected to total $3,472,214, as of 12/31/08.

During 2008, our Mayor and City Council will meet to determine the next parks capital construction projects to be funded with these and additional fund reserves, projected for subsequent years. These projects, once constructed, will be above and beyond the commitment made by the City, when Proposition "P" was approved, in November, 2004.

The FY2008 Budget contains funding for four (4) new employees, within this fund, including two (2) parks maintenance workers, one (1) parks maintenance supervisor and one (1) executive secretary. This budget also includes $496,992 in capital equipment expenditures.

## Capital Improvement Sales Tax Fund

Proposed capital improvement expenditures, of $3,898,500 for Fiscal Year 2008, are significantly higher than those contained within the FY2007 Budget. This is due largely to the growth in available revenue, resulting from the TIF closure, previously described. The various projects to be funded by this allocation include the following:

| | |
|---|---|
| Storm Sewer Improvements | $ 140,000 |
| Lake 2/PW Facility Improvements | $ 111,000 |
| Various street construction projects | $ 3,300,000 |
| Sidewalk improvements | $ 347,500 |

In conjunction with a $30 million bond issue, approved by the voters of Chesterfield in 1996, for improvements to public rights-of-way, voters also approved a ½-cent sales tax for capital improvements, which provides all revenue for this fund. The tremendous growth in retail sales in Chesterfield Valley and at Chesterfield Mall directly impacts this particular sales tax. These funds, however, cannot be used for <u>any other purpose</u> and <u>cannot</u> supplement the City's General Fund. This ½-cent sales tax funds most projects noted above, as well as annual debt service payments, on that $30 million bond issue, which, for FY2008 are projected to total $1,986,614. In FY2008, we estimate that this ½-cent sales tax will generate approximately $5,688,114, which includes the $1,168,750, resulting from the Valley TIF Closure, as noted above. This represents an increase of 29.7% over FY2007. Even though both the Parks Sales Tax Fund and this fund are supported by a ½ cent sales tax, the amount captured by this fund is less than the annual amount to be realized by the Parks Sales Tax Fund (see below), due to a statutory requirement that the City "share" fifteen (15%) percent of the total with the St. Louis County sales tax pool (see above).

The proposed budget includes the addition of one, full-time engineer.

## Summary

As detailed above, the City of Chesterfield is in a strong financial position. This is directly attributable to the fiscally conservative leadership provided by the City's Mayor and City Council and the efforts of its entire management team. The collective leadership of the City of Chesterfield has worked diligently to realize the fiscal growth that is now translating to the "bottom line" of this FY2008 Budget, whether it was the successful management of the Chesterfield Valley TIF district, resulting in its closure, TEN YEARS ahead of schedule, or the successful conclusion of the wireless litigation!

For additional information, contact Lori Helle, Director of Finance & Administration, at (636) 537-4726.

RESOLUTION # 345

**A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2008 AND ENDING ON DECEMBER 31, 2008.**

**WHEREAS**, the City of Chesterfield has adopted an ordinance providing for a fiscal year which begins on January 1 of each year and ends on December 31 of each year, and

**WHEREAS**, the City of Chesterfield, by ordinance, has directed the City Administrator to prepare a proposed budget, and

**WHEREAS**, the City has held a public hearing with regard to the adoption of the budget for the year beginning January 1, 2008 and ending December 31, 2008,

**NOW THEREFORE BE IT RESOLVED THAT THE CITY OF CHESTERFIELD** adopts the attached budget as its budget for the fiscal year beginning January 1, 2008 and ending December 31, 2008.

Passed and adopted this 3rd day of December 2007.

Mayor

ATTEST:

City Clerk

## GLOSSARY AND ACRONYMS OF FREQUENTLY USED TERMS

**Account Number** - A numerical code identifying revenues and expenditures by fund, department, activity, type and object.

**Accounting Period** - See **Fiscal Period**.

**Accrual Basis** - The recording of the financial effects on a government of transactions and other events and circumstances that have cash consequences for the government in the periods in which those transactions, events and circumstances occur, rather than only in the periods in which cash is received or paid by the government.

**Activity** - One of the tasks, goals, etc., of a departmental program.

**Ad Valorem Tax** - A tax based on value.

**Agency Fund** - A fund normally used to account for assets held by a government as an agent for individuals, private organizations or other governments and/or other funds.

**Amended Budget** - Refers to the budget approved by the City Council, as most recently amended.

**Annual Budget** - A budget applicable to a single fiscal year. See **Budget** and **Operating Budget**.

**Appropriation** - An authorization granted by the City Council to make expenditures and to incur obligations for purposes specified in the Budget.

**Assessed Valuation** - A value set on real estate or other property as a basis for levying taxes. The assessed valuation is set by the County Assessor, who is charged with determining the taxable value of property according to a formula set by the State of Missouri.

**Asset** - A comprehensive plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Basis of Accounting** - A term used to refer to when revenues, expenditures, expenses, and transfers and the related assets and liabilities are recognized in the accounts and reported in the financial statements.

**Beginning Fund Balance** - Fund balance available in a fund from the end of the prior year, for use in the following year.

**Bond** - A written promise to pay a specified sum of money at a specified date in the future together with periodic interest at a specified rate.

**Bonded Debt** - The portion of indebtedness represented by outstanding bonds.

**Budget** - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Budget Calendar** - The schedule for completion of the various phases in the preparation of the budget, the calendar begins with the preparation of the budget forms and ends with the implementation of the budget.

**Budget Document** - The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating government body.

**Budget Message** - The opening section of the budget which provides City Council and the public with a general summary of the most important aspects of the budget, changes from previous years and the recommendation of the City Administrator.

**Budgetary Control** - The control or management of a government or enterprise in accordance with an approved budget to keep expenditures within the limitations of available appropriations and revenues.

**Capital** - An expenditure for a good that has an expected life of more than one (1) year and the cost of which is in excess of $5,000. Capital items include real property, office equipment, furnishings and vehicles.

**Capital Improvement Program** - See **Capital Program**.

**Capital Improvement Sales Tax Trust Fund** - A special revenue fund used to account for the accumulation of resources from the one-half cent capital improvement sales tax, which is used to pay for principal and interest payments on the general obligation bonds (Series 1997) issued for street and sidewalk improvements.

**Capital Program** - A plan for capital expenditures to be incurred each year over a fixed period of years to meet capital needs arising from the long-term work program or other capital needs. It sets forth each project or other contemplated expenditures in which the government is to have a part and specifies the resources estimated to be available to finance the projected expenditures.

**Capital Projects Fund** - A fund that is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

**CDBG** - Community Development Block Grant; a flexible program that provides communities with resources to address a wide range of unique community development needs. Community Development Block Grant;

**CCDC** - Chesterfield Community Development Corporation; the City of Chesterfield's industrial development authority.

**Certificate Payment Fund** - A fund used to account for the accumulation of resources for, and the

payment of, general long-term debt principal and interest payments on the Public Works Facility Certificates of Participation Series 1995.

**Certificates of Participation (COPS)** - Securities which represent a share of an issuer's lease payment. When a municipality finances a public facility through a lease-purchase transaction, the interest in that government's lease payment often is assigned to a third party that issues Certificates of Participation. The Certificates represent a share of the lease payment received by the investor.

**Contingency** - An appropriation of funds to cover unforeseen events that occur during the Fiscal Year, such as flood emergencies, extraordinary snowstorms, etc. (also used to meet revenue shortfalls). Funds are transferred to other budgetary accounts as authorized by the City Council.

**Contractual Service** - An expenditure for services performed by a non-employee. For example: Legal services, Utilities, insurance.

**COPS –** See Certificates of Participation.

**Chesterfield Valley Tax Increment Financing Fund (Chesterfield Valley TIF Fund)** - A capital projects fund used to account for all revenues and expenditures related to redevelopment in Chesterfield Valley.

**Debt Limit** - The maximum amount of outstanding gross or net debt legally permitted.

**Debt Service Fund** - A fund used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest payments on the General Obligation Parks Bond Issue Series 1995.

**Deferred Revenue** - Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under the modified accrual basis of accounting, amounts that are measurable but not available are one example of deferred revenue.

**Department** - The Department is the primary unit in city operations. Each unit is managed by a Department Head. Departments are generally composed of divisions and programs which share a common purpose or which perform similar duties.

**Encumbrance** - Commitments related to unperformed contracts for goods or services.

**Expendable Trust Fund** - A trust fund whose resources, including both principle and earnings, may be expended. Expendable trust funds are accounted for in essentially the same manner as governmental funds.

**Expenditure** - An expenditure is a decrease in net financial resources. This includes current operating expenses requiring the present or future use of current assets.

**FEMA** – Federal Emergency Management Agency; Part of the U.S. Department of Homeland Security (DHS). The Federal Emergency Management Agency reduces the loss of life and

property and protects the Nation from all hazards, including natural disasters, acts of terrorism, and other man-made disasters, by leading and supporting the Nation in a risk-based, comprehensive emergency management system of preparedness, protection, response, recovery, and mitigation.

**Fiscal Period** - Any period at the end of which a government determines its financial position and the results of its operations. See **Accounting Period**.

**Fiscal Year** - The twelve month period on which the city operates its financial affairs. The City of Chesterfield's fiscal year is January 1 through December 31.

**Franchise** - A special privilege granted by a government permitting the continued use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

**Fringe Benefits** - Fringe benefits include the City's contribution to Social Security, Medicare, workers compensation, health insurance, life insurance, disability insurance, and the City's pension plan.

**Fund** - A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources which are segregated for the purpose of carrying on specific activities or attaining certain objectives.

**Fund Balance** - The equity of a fund. Oftentimes incorrectly referred to as "surplus." Each fund begins each year with a positive or negative fund balance.

**GAAP -** See Generally Accepted Accounting Principles.

**GASB –** see Governmental Accounting Standards Board.

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

**General Obligation Bonds** - Debt backed by the full faith and credit of a jurisdiction. General obligation bonds are payable from ad valorem property taxes and other general revenues.

**Generally Accepted Accounting Principles (GAAP)** - Uniform minimum standards and guidelines for financial accounting and reporting. They govern the form and content of the financial statements of an entity. GAAP encompass the practice at a particular time. They include not only broad guidelines of general application, but also detailed practices and procedures. GAAP provide a standard by which to measure financial presentations. The primary authoritative body on the application of GAAP to state and local governments is the GASB.

**GFOA -** Government Finance Officers Association of the United States and Canada; An association to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership.

**GO Bonds** – see General Obligation bonds.

**Governmental Accounting Standards Board (GASB)** - A board that establishes and improves standards of state and local governmental accounting and financial reporting that will result in useful information for users of financial reports and guides and educates the public, including issuers, auditors, and users of those financial reports--setting body for government entities.

**Governmental Fund Type -** Funds used to account for the acquisition, use and balances of expendable financial resources and the related current liabilities except those accounted for in proprietary funds and fiduciary funds.

**Intergovernmental Revenues** - Revenues from other governments, primarily Federal, State and County grants, but also includes payments from other taxing jurisdictions.

**Investments** - Most commonly, securities held for the production of revenues in the form of interest. The term does not include fixed assets used in government operations.

**Levy** - The total amount of taxes, special assessments or service charges imposed by a government.

**Line Item** - An individual expenditure category listing in the budget (salary, supplies, etc.).

**Modified Accrual Basis** - The basis of accounting adapted to the governmental fund type. This basis measures resources available to the City.

**Municipal** - In its broadest sense, an adjective denoting the state and all subordinate units of government. In a more restricted sense, an adjective denoting a city or village as opposed to other local governments.

**Notes Payable -** In general, an unconditional written promise signed by the maker to pay a certain sum of money on demand or at a fixed or determinable time either to the bearer or to the order of a person designated therein.

**Object** - The smallest unit of budgetary accountability and control. For example: Regular Salaries, Postage, Equipment Rental.

**Operating Budget** - Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending and service delivery activities of a government are controlled.

**Operating Expenses/Expenditures** - The annual budget which provides a financial plan for the operation of government and the provision of services for the year. Excluded from the operating expenses are capital equipment and capital projects which are determined by a separate but interrelated process.

**Ordinance** - A formal legislative enactment by the governing board of a municipality.

**Other Financing Sources** - Governmental fund general long-term debt proceeds, amounts equal to the present value of minimum lease payments arising from capital leases, proceeds from the sale of general fixed assets.

**Parks Sales Tax Fund** - A special revenue fund used to account for the accumulation of resources from the one-half cent parks sales tax passed in 2004 and effective April 2005. All parks and recreation activity is tracked in this fund.

**Parks Construction Fund** - A capital projects fund used to pay for the acquisition of land for parks and capital improvements to parks funded with the Parks General Obligation Bond Issue Series 1995.

**Per Capita** - By or for each person.

**Personnel Services** - All costs associated with employee compensation. For example: salaries, pension, health insurance.

**P.O.S.T.** - Police Officer Standards and Training; An academy that provides citizens with ethical, physically and psychologically competent, well educated, professionally trained, career oriented, motivated peace officers who are sensitive to the needs of the public.

**PRACAC** - Parks, Recreation & Arts Citizens Advisory Committee; a committee to assist in the development and implementation of a comprehensive parks and recreation program.

**Program** - A budgetary unit which encompasses specific and distinguishable lines of work performed by an organizational entity. For example: Police Administration, Street and Sewer Maintenance, Central Services.

**Proposed Budget** - The recommended City budget submitted by the City Administrator to the City Council.

**Propositions R&S** - Propositions placed on the November 1996 ballot for the passage of a one-half percent capital improvement sales tax and the passage of $29,350,000 general obligation bonds for street (road) and sidewalk improvements. See **R&S**.

**Public Works Facility Construction Fund** - A capital projects fund used to account for the construction of a Public Works Facility funded with Public Works Facility Certificates of Participation Series 1995.

**R&S** - Propositions placed on the November 1996 ballot for the passage of a one-half cent capital improvement sales tax and the passage of $29,350,000 general obligation bonds for street (road) and sidewalk improvements. See **Propositions R&S**.

**R&S Construction Fund** - A capital projects fund used to account for the capital improvements to streets and sidewalks funded under Propositions R&S.

**Refunding** - Refund or refinance of debt for a variety of reasons, most frequently to take advantage of more favorable interest rates. In other cases, debt is refinanced to change the structure of debt service payments or to escape unfavorable bond covenants.

Advance Refunding - Refunding by taking proceeds of new debt and placing them in an escrow account that is subsequently used: to meet periodic principal and interest payments until call date or maturity; to pay the call premium (if redemption is at call date); and to redeem debt at call date or maturity. The City did advance refunding on the 1995 Parks bond issue in 1998 to take advantage of the low interest rates and saved nearly $800,000 over the life of the original debt. This refunding result in "bond defeasance."

Current Refunding - Refunding by paying off bondholders directly with proceeds of refunding debt. The situation may occur when refinancing takes place after the call date or at the debt's maturity. The City did current refunding on Certificates of Participation for the construction of the Public Works Facility in 2002 and realized over $240,000 in savings.

**Reporting Entity** - The oversight unit and all of its component units, if any, that are combined in the comprehensive annual financial report and general purpose financial statements.

**Resolution** - An informal establishment of policy by the governing board of a municipality.

**Revenue** - An increase in fund balance caused by an inflow of assets, usually cash.

**Special Revenue Fund** - A fund used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditure for specific purposes. GAAP only require the use of special revenue funds when legally mandated.

**Statute** - A written law enacted by a duly organized and constituted legislative body.

**Tax Increment Financing** - Financing secured by the anticipated incremental increase in tax revenues, resulting from the redevelopment of an area.

**Taxes** - Compulsory charges levied by a government to finance services performed for the common benefit.

**Third Class City -** All cities and towns in the State of Missouri containing three thousand or more inhabitants, not having adopted its own charter form of government.

**TIF** - Tax Increment Financing; a tool which has been used for redevelopment and community improvement projects.

**Transfer** - A transfer is a movement of monies from one fund, activity, department, or account to another. This includes budgetary funds and/or movement of assets.

**Trust Fund** - Funds used to account for assets held by a government in a trustee capacity for

individuals, private organizations, other governments and/or other funds.

**User Charge** - The payment of a fee for direct receipt of a public service by the party benefiting from the service.

**Work Order** - A written order authorizing and directing the performance of a certain task and issued to the person who is to direct the work. Among the items of information included on the order are the nature and location of the job, specifications of the work to be performed and a job number, which is referred to in reporting the amount of labor, materials and equipment used.