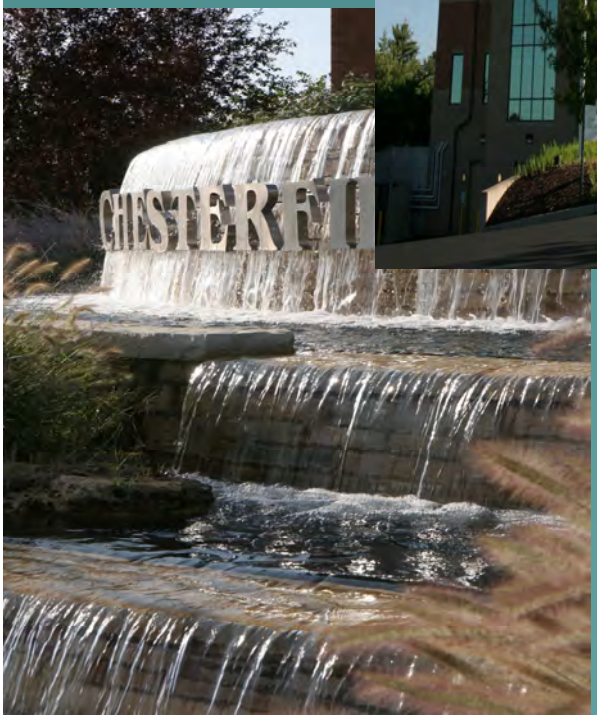
City of Chesterfield, Missouri

Annual Budget
Fiscal Year 2009



City of Chesterfield

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December 31, 2008

Honorable Mayor and City Councilmembers:

We are pleased to present the Fiscal Year 2009 Budget.

ECONOMIC OUTLOOK

The City of Chesterfield enjoyed positive economic growth during 2008, which was due almost exclusively to the successful conclusion to litigation involving the wireless telephone industry. The economic outlook for 2009 in Chesterfield will be one of stability with moderate growth opportunities, primarily stemming from infrastructure development both in the urban core of the City and in the Chesterfield Valley. The first phase of Downtown Chesterfield became a reality in 2008 with the construction of the Central Park Square I office building, developed by Sachs Properties. Two corporate headquarters occupy the majority of the 100,000 sq. ft. facility- Abengoa Bioenergy and AEP/Memco Barge Company. With infrastructure additions of streets and utility services being added in the latter part of 2008, the site is now ready for an additional 100,000 sq. ft. office building and four retail and restaurant businesses. New home construction, while moderate, occurred in the adjacent Hayden Homes development, The Reserve at Chesterfield Village.

The west end of the Chesterfield Valley saw significant infrastructure improvements in 2008 with the addition of water and sewer services, as well as improved roadways with expanded lanes on Old Olive Boulevard and a realignment of Eatherton Road, all of which are driving growth in this area. Chesterfield Fence, Vermeer Equipment and several other mid-size businesses will expand their operations in this area in 2009. A new interchange will be constructed at Highway 40/I-64 and Spirit of St. Louis Blvd., made possible by a cooperative agreement among the City of Chesterfield, St. Louis County, MoDOT and Duke Realty, Inc., developers of the adjacent Spirit of St. Louis Corporate Center. This project will enhance the marketability of this site to large corporate users, making it a prime redevelopment use of the County's Adult Correctional Institution.

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.

While the overall economic conditions of the St. Louis metropolitan area appear to be in a downturn, Chesterfield's unique position of being one of the few areas with available land and shovel-ready sites due to sizeable investments in infrastructure improvements. This positions us to outperform the region in the coming years.

KEY BUDGET DECISIONS & PROCESSES

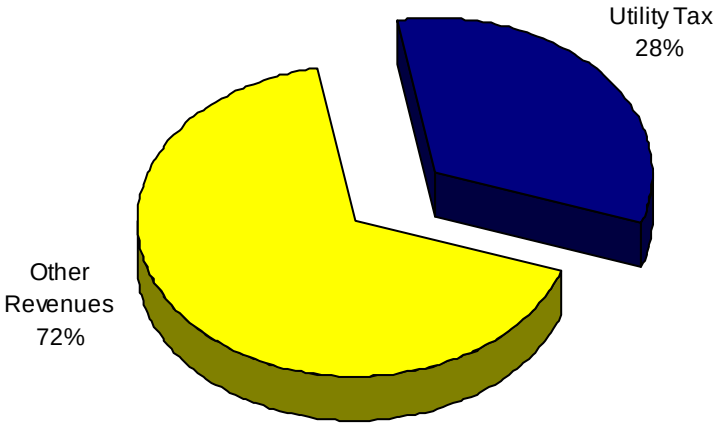
The City's continued growth has caused challenges in staffing and service needs, due to restricted revenues. As discussed in revenue assumptions below, the City is part of a county-wide "Sales Tax Pool" for its major revenue source of sales tax and that pool greatly limits the fiscal impact of new development in the City. 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 "matching" retirement bonus, equal to 1% or 2% (according to employee tenure) 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 FY2009 budget document. The 2008 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, which could arise given the current economic conditions.

BUDGET ASSUMPTIONS

Revenue Assumptions

General Fund



The City's General Fund contains a variety of sources; however, three sources comprise 84% of total revenues. Those sources are discussed in more detail below. The City tracks major revenue 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, telephone utility revenues increased in FY2008, due to the one-time payment of approximately $1,470,645, in "back taxes", by many wireless companies and their agreement to pay monthly revenues, which total approximately $1.2 million. As a result of the settlements, the budget for FY2009 was projected using the estimated wireless monthly payments, as well as the non-wireless telephone revenue already being received.

The historical revenue trend for utility tax is shown below. Overall, growth in utility taxes has been fairly consistent, with the exception of 2005, when rate increases for natural gas provided an unusual amount of revenues and 2008, when the above mentioned settlements took place. Again, the decrease in utility revenue projected for FY2009 is a reflection of the one-time settlement payments, from the wireless industry, which occurred in 2008.

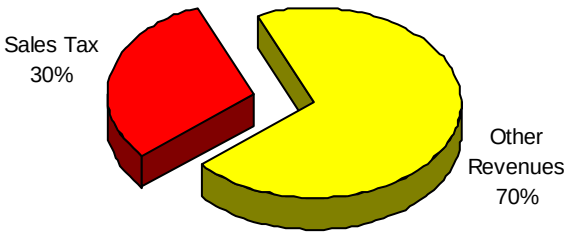
Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Amount	4,137,611	4,392,233	4,028,656	4,181,849	4,158,515	4,671.771	4,679,859	4,988,943	8,116,106	6,773,128
% Increase	5.9%	6.2%	-8.3%	3.8%	-0.6%	12.3%	.1%	6.6%	62.7%	-16.6%

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, 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 FY2009 from sales tax are estimated at $6,063,313, based on estimates of a per capita distribution of about $129.55. Due to indications of a weaker St. Louis County economy in 2009, sales tax revenues are budgeted at a 3.3% decrease from projected 2008 sales tax revenues.

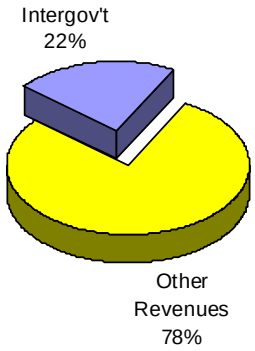
The historical revenue trend for sales tax is shown below. Revenues were higher in 2002 because of the decennial census adjustment to the distributions, noted above. Overall, growth has been steady over a ten-year period. However, a precautionary decrease has been estimated for 2009 due to signs of an economic slowdown.

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Amount	5,339,335	5,422,348	5,692,537	5,576,628	5,714,766	6,031,161	5,937,970	6,143,733	6,272,578	6,063,313
% Increase	-21.3%	1.6%	5.0%	-2.0%	2.5%	5.5%	-1.6%	3.5%	2.1%	-3.3%

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 remitted to cities based on the consumer's residence and city population. Revenues for Fiscal Year 2009 from the motor fuel and motor vehicle sales tax are estimated at $1,326,214 and $505,712 respectively. The estimated numbers are based on the projected 2008 tax revenues with no growth predicted due to declining auto sales and fuel usage throughout 2008.

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 FY2009 from cigarette tax are estimated at $153,630.

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, 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%
January 1, 2008	$1,942,764,073	11.9%

As described in greater detail below, Chesterfield does NOT directly benefit from this growth in assessed valuation. Chesterfield's only property tax, of $.03/$100 of assessed valuation, is dedicated for debt service on a previous parks bond issue and cannot be used by the General Fund. Due to the overall growth in the total assessed valuation, over the years, that tax has been reduced by the Mayor and the City Council. In 2008, the Chesterfield City Council lowered the property tax rate from $.06/$100, by 50%, to its current level.

The revenue estimated for road and bridge tax for Fiscal Year 2009 is $2,054,182, based on a projected growth in assessed valuation of 10%, less a 1% collection fee and 3% allowance for uncollectible taxes.

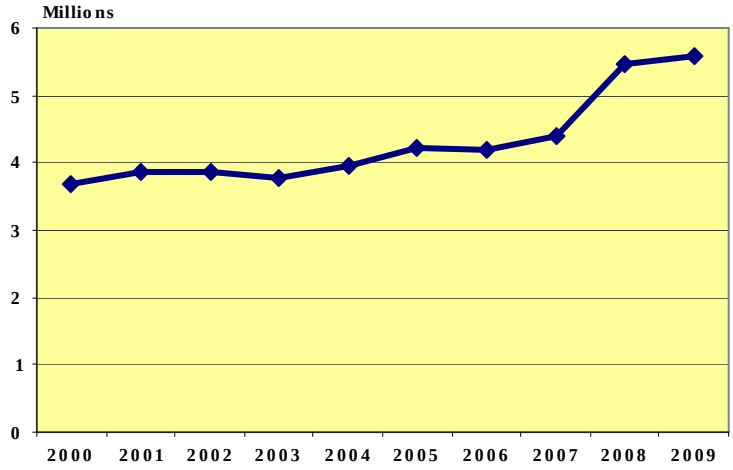
The historical revenue trend for intergovernmental revenues is shown below. Intergovernmental revenues have fluctuated greatly over the years, depending on the amount of grants received. In

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Amount	3,541,731	3,724,716	3,691,602	3,779,685	4,185,129	3,951,450	4,169,204	4,668,655	4,290,412	4,405,119
% Increase	4.9%	5.2%	-0.9%	2.4%	10.7%	-5.6%	5.5%	12.0%	-8.1%	2.7%

Capital Improvement Sales Tax Trust Fund

Sales Tax



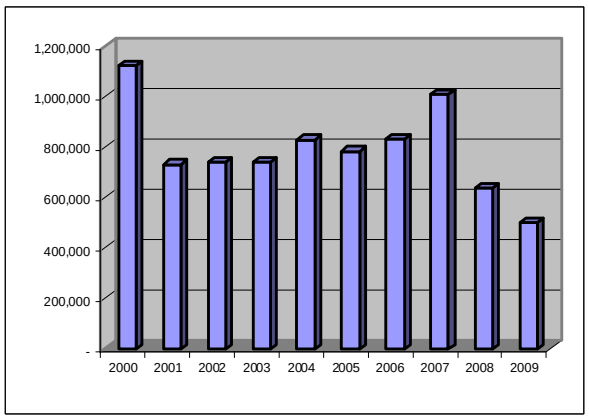
The City of Chesterfield levies a ½-cent sales tax for capital improvements. Voters approved this ½-cent sales tax, along with a $29,355,000 general obligation bond issue for street and sidewalk improvements in November 1996 (Propositions R&S). In April 1997, the City of Chesterfield began receiving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

Revenues for FY2009, from this sales tax, are estimated at $5,570,594. 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 shared with the Sales Tax Pool.

The historical trend for this sales tax is as shown below. Revenues increased significantly in 2008 due to the closure of the Chesterfield Valley TIF.

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Amount	3,690,037	3,855,101	3,860,073	3,761,895	3,940,005	4,230,947	4,178,612	4,409,115	5,479,444	5,570,594
% Increase	14.0%	4.5%	0.1%	-2.5%	4.8%	7.4%	-1.2%	5.5%	24.3%	1.7%

Parks Debt Service 1994



Property Tax

The City of Chesterfield levies a $.03 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 2009 are anticipated to be $500,000. This property tax represents less than ½ of 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 in 2000 and 2008. In 2008, due to this overall growth, the Chesterfield City Council lowered the property tax rate from $.06/$100 to its current level of $.03/$100 of assessed valuation. See the discussion in intergovernmental taxes for the General fund for a history of assessed valuation for the City.

The historical trend for property tax is as shown below.

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Amount	1,121,366	732,743	739,206	740,000	829,209	784,351	831,000	1,009,792	640,000	500,000
% Increase	-14.9%	-34.7%	0.9%	.11%	12.1%	-5.4%	5.9%	21.5%	-36.6%	-21.8%

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

Year	Property Tax Rate
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	$ 0.03
2009	$ 0.03

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 $5,179,120 in 2007, and $6,682,958 in 2008; the increase is due to the closure of the Chesterfield Valley TIF. Sales Tax revenue is projected to be $6,276,005 for 2009. A conservative approach was taken when projecting 2009 revenues, given current economic conditions. Unlike the ½-cent sales tax for Capital Improvements, the City is able to capture 100% of the revenue, from this source, less a 1% collection fee assessed by the State.

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 FY2009 budget and are based upon the 2008 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 2009, with the exception of health insurance which is assumed to increase 9%. 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.

NEW PERSONNEL AND PROGRAMS

New Personnel

General Fund

One equipment maintenance mechanic was added to the FY2009 budget. An increasing workload and the growing size of our total inventory of equipment have caused a growth in overtime, which the addition of this new position will help to reduce. This new position has a total annual cost of $51,893.

Parks Department

Continued growth in Parks, funded by the Parks Sales Tax Fund, required the addition of three full-time positions in that fund. One recreation specialist and two parks maintenance workers were added to address additional maintenance demands of parks and landscapes due to additional park land. Two seasonal positions were also added to the FY2009 budget. These new positions have a total annual cost of $135,731.

New Programs

The Residential Street Tree Program has been included in the FY2009 budget. This program will assist residents in planting a tree within City right of way, which is typically the grass area between the street and sidewalk, or if no sidewalk, an area within ten feet of the street.

FUTURE BUDGET TRENDS

While 2009 is focused on enhancing current service levels and maintaining a balanced budget, future budget trends offer a mix of positive developments and new challenges.

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 2008, the City will lose just over one-half of the 1% County-wide 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 utility revenues, off-setting previous declines in revenues generated by the use of land-line phones.

The upward spiral in health insurance costs continued in 2008 and is forecasted to continue in 2009. 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 and deductibles, and will continue to pursue opportunities for self-insurance, if a viable option can be found, providing equal benefits at stabilized costs.

As we enter 2009, the United States economy has entered recessionary territory. Due to these economic conditions, the City has budgeted for a decrease in sales tax compared to 2008 projected numbers. Currently a decrease of 3.3% is budgeted. The City will actively monitor sales tax receipts throughout the rest of 2008 and during 2009 and amend the budget if necessary in 2009.

FUND HIGHLIGHTS

General Fund

The General Fund is the main operating fund of the City and for 2009 it represents 33% of all expenditures. The 4.0% increase in expenditures from 2008 to 2009 represents planned salary increases of 3%. A 1% to 2% (depending on employee tenure) additional contribution to the City's retirement program and a 9% increase in health insurance premiums also contributed to the increase.

Special Revenue Funds

The Capital Improvement Sales Tax Fund saw revenue growth in 2008 of 24%, due to the TIF closure on 12/31/07. The closure allowed taxes previously collected by the TIF to be remitted to the Capital Improvement and Parks Sales Tax fund. 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 2009.

The Parks Sales Tax Fund saw revenue growth in 2008 of 7%, due to the TIF closure on 12/31/07. 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 and 2008 Parks Bonds. In 2009, the fund anticipates transferring approximately $2.7 million for those debt payments.

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 3.3 million of its resources in 2009 leaving a 9.9 million fund balance.

The City recently began Phase II of the Parks Construction Plan. Near the end of 2008, the City will issue 4.7 million in debt to finance the initial phase of construction. The debt will be serviced by the ½-cent parks sales tax already in place. The City will issue an additional $10 million (approximately) for the second phase of construction in 2009. However, the remaining debt issue could be delayed based on market conditions and the amount of sales tax revenue being generated.

A Chesterfield Valley Special Allocation Fund is utilized to track the unspent revenues from the TIF funds. In 2009, the fund is anticipated to spend $3.3 million for remaining TIF projects.

Debt Service Funds

The Parks 1998 Debt Service Fund collects revenues from the City's only property tax levy (currently $.03 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 bond was refinanced in 2008. The debt is scheduled to be retired in 2015.

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 and 2008 Parks Bonds.

That concludes the "executive summary" of the FY2009 Budget. If you have any questions or would like additional information, please let us know.

Sincerely,

Michael G. Herring
City Administrator

Kelly Vaughn
Director of Finance and Administration

City of Chesterfield

Principal Officials

Mayor	John Nations
City Council	Barry Flachsbart Gene Schenberg Bruce Geiger Lee Erickson Daniel Hurt Mike Casey Connie Fults Robert Nation

Other City Officials:

City Administrator	Michael G. Herring
Assistant City Administrator- Community Services & Economic Dev	Libbey Malberg
Director of Finance & Administration	Kelly Vaughn
Police Chief	Ray Johnson
Director of Planning and Public Works/ 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

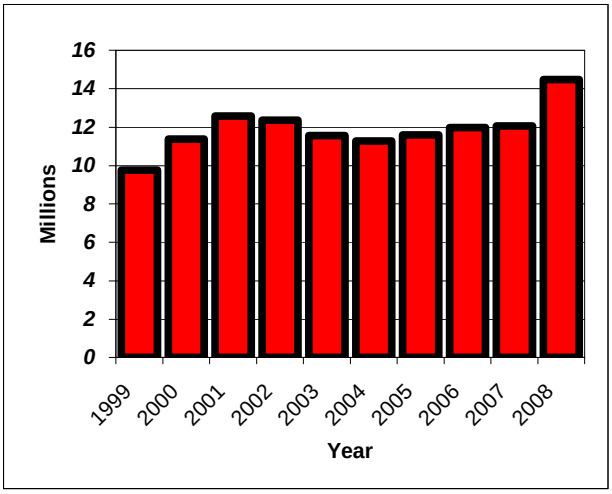
Leadership style of the City:

- ✓ 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 2009 meets that goal with a 71% or $14,476,436 unbudgeted fund balance as of December 31, 2009.



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 2008 CPI was 4.9%.

Annual Salary Adjustments

One of the perennial issues for City governments during the budget process concerns annual pay increases for City employees. The 2009 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

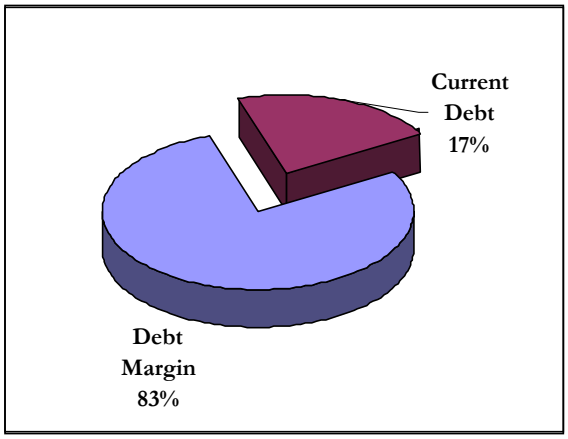
The City attempts to maintain a diversified revenue system to shelter it from short-run fluctuations in any one revenue source. The City considers market rates and charges levied by other public and private organizations for similar services in establishing rates, fees and charges. The City attempts 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 2008 assessed valuation of $1,942,764,073, the City's legal debt limit is $194,276,407.

The City has $5.255 million in general obliga-tion bonds for parks and $27.935 million in general obligation bonds for street and side-walk improvements outstanding. In addition, the City has $1.35 million in certificates of participation for the construction of a Public Works Facility, $14.60 million in certificates of participation for the construction of a City Hall and $28.94 million in certificates of participa-tion 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 $161,086,400.



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 assess-ments, 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 2010 BUDGET CALENDAR

August 1 to August 31, 2009	-	Director of Finance and Administration prepares budget instructions.
September 1, 2009	-	Director of Finance and Administration distributes budget documents and instructions to departments.
September 1, 2009 to September 22, 2009	-	Department Heads/Supervisors conduct internal department meetings to analyze and prepare budget goals and departmental requests. Department of Finance and Administration prepares estimates of personnel costs, fixed charges and non-departmental items and revenue estimates.
September 14, 2009	-	All departments submit personnel requests to Director of Finance and Administration.
September 13, 2009 to September 21, 2009	-	Director of Finance and Administration prepares estimates of 2007 actual and 2009 estimated payroll costs and posts figures in budget program.
September 22, 2009	-	Departmental requests for 2009 are returned to the Director of Finance and Administration. All departments submit 2009 budget goals to Director of Finance and Administration.
September 22, 2009 to September 28, 2009	-	Department of Finance and Administration does preliminary review of budgets and obtains additional information from departments, if needed. Director of Finance and Administration prepares consolidation of budget requests and finalizes revenue estimates.
September 29, 2009 to October 10, 2009	-	City Administrator and Director of Finance and Administration meet with Department Heads to discuss budget requests.
October 11, 2009 to October 19, 2009	-	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, 2009	-	City Administrator submits entire proposed budget document to City Council.
October 29, 2009	-	Finance and Administration Committee reviews budget
November 2, 2009	-	City Council meets as an F&A "Committee of the Whole" at a budget workshop.
November 10, 2009	-	Director of Finance and Administration publishes notice of public hearing.
November 11, 2009 to November 16, 2009	-	Director of Finance and Administration makes final amendments to budget based on City Council's recommendations.
November 17, 2009	-	Entire amended budget document is submitted to City Council.
December 1, 2009	-	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, 2009	-	Department Heads submit 2009 accomplishments to Director of Finance and Administration.
December 2, 2009 to December 21, 2009	-	Budget document is finalized for printing.
December 21, 2009 December 31, 2009	-	Final budget document is sent to printers.
January 1, 2010	-	Adopted budget is recorded on the books and goes into effect.
January 4, 2010	-	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 2009 has a General Fund, four special revenue funds (Parks Sales Tax Fund, Capital Improvement Sales Tax Trust Fund, Sewer Lateral and Police Forfeiture), seven debt service funds (Parks, Public Works Facility, R&S I, R&S II, City Hall, Parks Phase II and Prop P) and three capital project funds (Parks Construction Fund, Parks Construction Phase II 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, 2008.

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

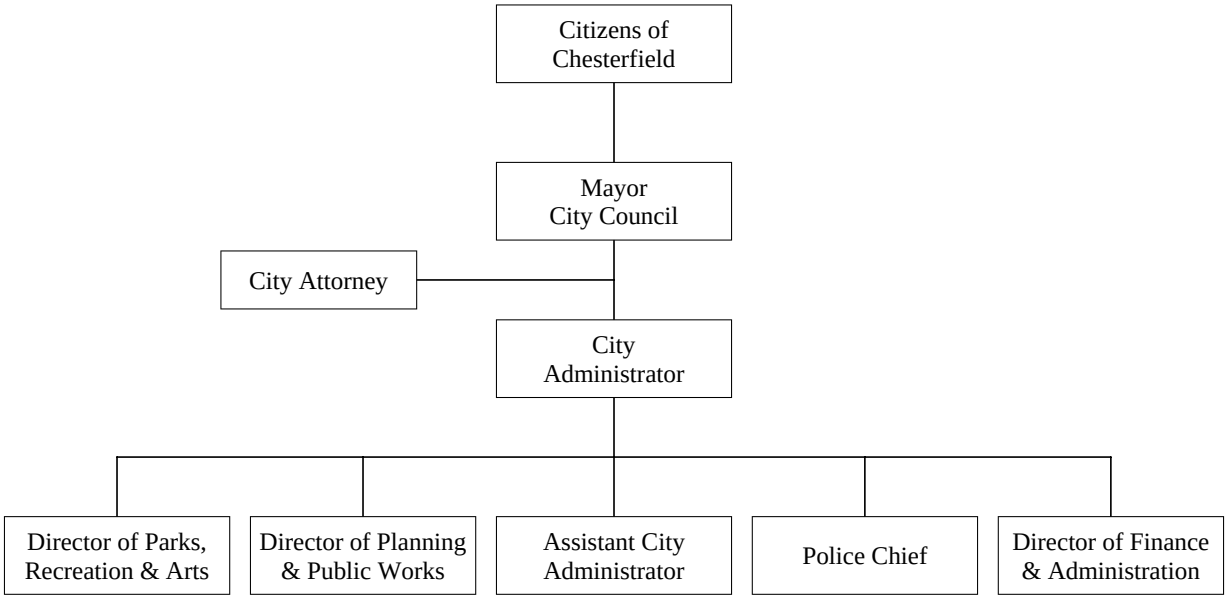
January 1, 2008

President

Executive Director

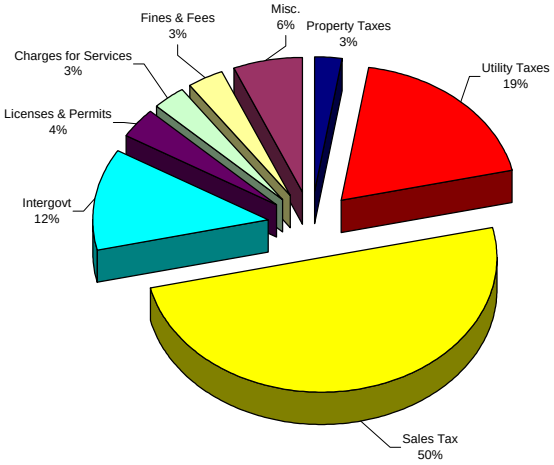
City of Chesterfield
Missouri

Organizational Chart
2009



Combined Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance - All Funds	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
REVENUES:			
Property Taxes	1,818,361	1,065,988	925,988
Utility Taxes	4,988,943	8,116,106	6,773,128
Sales Tax	22,281,098	17,965,071	17,909,912
Intergovernmental Taxes	5,136,608	4,357,391	4,405,119
Licenses and Permits	1,941,745	1,250,820	1,257,838
Charges for Services	1,297,848	1,107,751	1,183,428
Court Receipts	991,696	1,121,896	1,168,964
Other Revenues	3,538,560	2,469,937	2,271,877
TOTAL REVENUE	41,994,859	37,454,960	35,896,254
EXPENDITURES			
Executive & Legislative	75,142	74,330	84,398
Finance and Administration	3,150,019	2,087,019	2,274,400
Police	7,293,741	7,676,687	8,057,466
City Admin/Econ Dev	409,250	488,170	493,468
Cust Svc/Cent Svcs	224,500	1,272,587	1,378,718
Public Works	40,631,463	17,685,883	28,266,171
Parks	10,020,475	16,598,871	25,238,226
Capital Items	1,691,121	1,613,220	1,063,090
Contingency	-	112,451	-
TOTAL EXPENDITURES	63,495,711	47,609,218	66,855,937
Change in Fund Balance	(21,500,852)	(10,154,258)	(30,959,683)
Other Financing Sources (Uses)	156,115	9,999,935	-
Fund Balance January 1	82,817,993	61,473,256	61,318,933
Fund Balance December 31	61,473,256	61,318,933	30,359,250

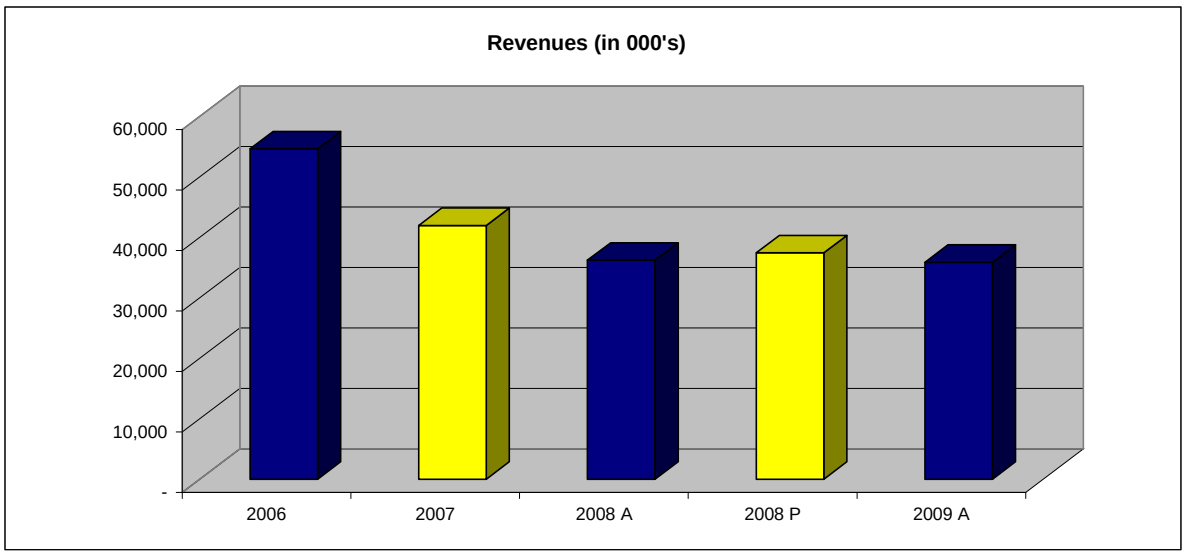
CITY OF CHESTERFIELD
2009 BUDGETED REVENUE BY SOURCE



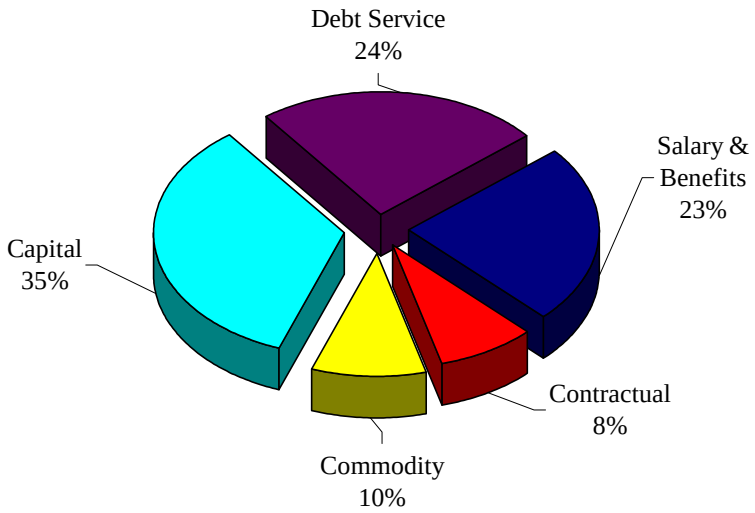
Fund	Property Taxes	Utility Taxes	Sales Tax	Intergovt	Licenses & Permits	Charges for Services	Fines & Fees	Misc.	Total
General Fund	-	6,773,128	6,063,313	4,405,119	1,257,838	208,736	1,168,964	552,971	20,430,069
Capital Improvement Sales Tax	-	-	5,570,594	-	-	-	-	1,223,957	6,794,551
Sewer Lateral	425,988	-	-	-	-	-	-	14,666	440,654
Parks Sales Tax	-	-	6,276,005	-	-	974,692	-	78,837	7,329,534
Parks Construction	-	-	-	-	-	-	-	100,000	100,000
Parks Construction Phase II	-	-	-	-	-	-	-	50,000	50,000
Chesterfield Valley Special Allocation	-	-	-	-	-	-	-	100,000	100,000
Parks 1998 Debt Service	500,000	-	-	-	-	-	-	10,000	510,000
R&S Series II Bonds Debt Service	-	-	-	-	-	-	-	136,546	136,546
Non-Major Debt Service Funds	-	-	-	-	-	-	-	4,900	4,900
Totals	925,988	6,773,128	17,909,912	4,405,119	1,257,838	1,183,428	1,168,964	2,271,877	35,896,254
Percent of Total	3%	19%	50%	12%	4%	3%	3%	6%	

CITY OF CHESTERFIELD
REVENUE SUMMARY BY FUND

FUND	Actual 2006	Actual 2007	Adopted 2008	Projected 2008	Adopted 2009	% Change 2008 to 2009
General						
General fund	17,961,320	19,990,919	20,021,076	22,379,129	20,430,069	-8.71%
	17,961,320	19,990,919	20,021,076	22,379,129	20,430,069	-8.71%
Special Revenue						
Police Forfeiture	30,765	28,260	-	6,512	-	-
Sewer Lateral	464,053	462,166	352,994	440,654	440,654	-
Capital Improvement Sales Tax	4,220,875	4,460,599	5,863,114	5,616,444	6,794,551	20.98%
Parks Sales Tax	5,872,382	6,883,384	7,803,925	7,392,382	7,329,534	-0.85%
	10,588,075	11,834,409	14,020,033	13,455,992	14,564,739	8.24%
Capital Projects						
Chesterfield Valley TIF	465,641	-	-	-	-	0.00%
Chesterfield Valley Special Allocation	22,758,560	7,869,833	154,220	304,744	100,000	-67.19%
Parks Construction	931,482	752,067	750,000	246,800	100,000	-59.48%
Parks Construction Phase II	-	-	-	-	50,000	100.00%
	24,155,683	8,621,900	904,220	551,544	250,000	-54.67%
Debt Service						
Parks 1998 Debt Service	959,486	1,046,630	904,000	662,000	510,000	-22.96%
2005 Parks Bonds Debt Service	916	1,320	-	648	600	-7.41%
City Hall Bonds 2004 Debt Service	(4,890)	(1,451)	-	666	300	-54.95%
TIF Bonds 2002 Debt Service	381,808	-	-	-	-	-
R&S Series Bonds Debt Service	619,298	491,834	398,620	398,700	136,546	-65.75%
Pub Works 2002 Debt Service	11,181	9,298	-	6,281	4,000	-36.32%
	1,967,799	1,547,631	1,302,620	1,068,295	651,446	-39.02%
TOTAL	54,672,877	41,994,859	36,247,949	37,454,960	35,896,254	-4.16%



CITY OF CHESTERFIELD
2009 BUDGET EXPENDITURE BY ELEMENT

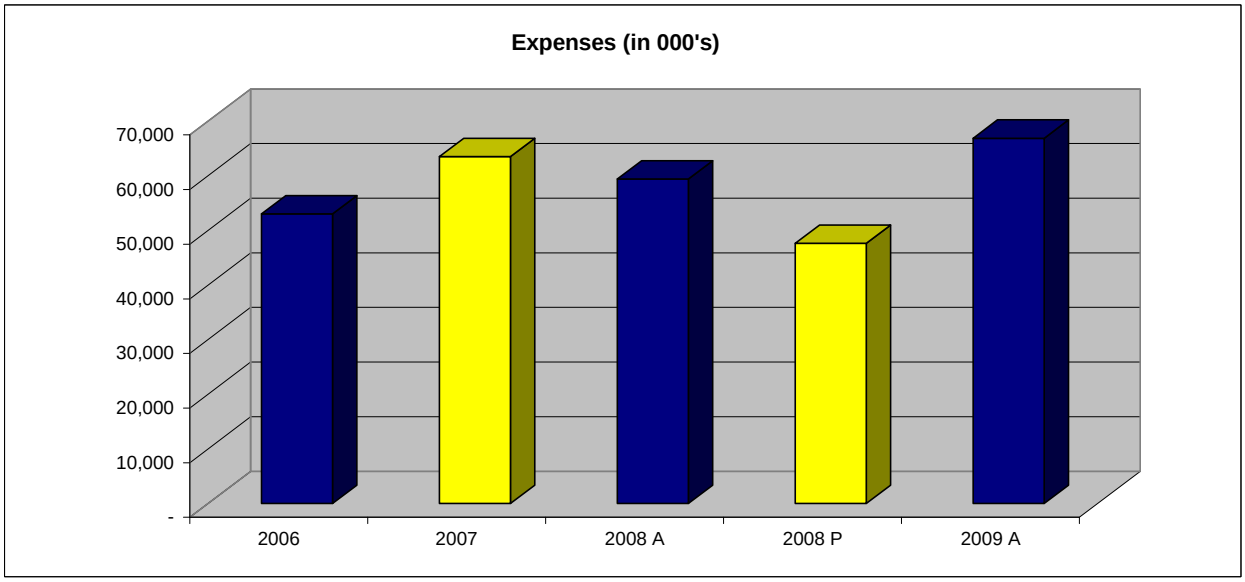


Fund	Salary & Benefits	Contractual Services	Commodities	Capital	Debt Service *	Total
General Fund	13,555,577	3,110,916	1,464,186	1,063,090	-	19,193,769
Capital Improvement Sales Tax	178,484	350,000	4,550,000	-	-	5,078,484
Sewer Lateral	-	440,654	-	-	-	440,654
Parks Sales Tax	1,963,484	1,667,095	561,249	420,351	-	4,612,179
Parks Construction	-	-	-	13,465,810	-	13,465,810
Chesterfield Valley Special Allocation	-	-	-	3,300,000	-	3,300,000
Parks Construction Phase II	-	-	-	4,650,928	-	4,650,928
Parks 1998 Debt Service	-	-	-	-	464,365	464,365
City Hall Bonds 2004 Debt Service	-	-	-	-	1,057,550	1,057,550
2005 Park Bonds Debt Service	-	-	-	-	1,669,679	1,669,679
2008 Park Bonds Debt Service	-	-	-	-	375,265	375,265
R&S Series Bonds Debt Service	-	-	-	-	12,320,829	12,320,829
Pub Works 2002 Debt Service	-	-	-	-	226,425	226,425
Totals	15,697,545	5,568,665	6,575,435	22,900,179	16,114,113	66,855,937
Percent of Total	23%	8%	10%	34%	24%	

* - 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 and 2008 Park Bonds are funded by a transfer from the Parks Sales Tax Fund

CITY OF CHESTERFIELD
APPROPRIATIONS SUMMARY BY FUND

FUND	Actual 2006	Actual 2007	Adopted 2008	Projected 2008	Adopted 2009	% Change 2008 to 2009
General						
General fund	15,903,278	17,285,421	18,461,020	18,735,135	19,193,769	2.45%
	15,903,278	17,285,421	18,461,020	18,735,135	19,193,769	2.45%
Special Revenue						
Police Forfeiture	26,838	31,041	-	28,589	-	0.00%
Sewer Lateral	307,864	483,126	352,994	565,000	440,654	-22.01%
Capital improvement sales tax	2,644,861	8,366	4,586,640	5,231,832	5,078,484	-2.93%
Parks sales tax	2,881,166	3,487,726	4,153,697	3,735,485	4,612,179	23.47%
	5,860,729	4,010,259	9,093,331	9,560,906	10,131,317	5.97%
Capital Projects						
Chesterfield Valley TIF	5,468,532	-	-	-	-	0.00%
Chesterfield Valley Special Allocation	507,052	24,217,828	8,166,312	2,800,000	3,300,000	17.86%
Parks Construction	4,179,091	4,083,957	17,533,292	4,936,779	13,465,810	172.77%
Parks Construction Phase II	-	-	-	127,589	4,650,928	100.00%
	10,154,675	28,301,785	25,699,604	7,864,368	21,416,738	172.33%
Debt Service						
TIF Bonds 2002 Debt Service	14,658,304	-	-	-	-	0.00%
Parks 1998 Debt Service	878,145	877,463	880,390	6,177,538	464,365	-92.48%
City Hall Bonds 2004 Debt Service	1,010,000	1,010,556	1,030,063	1,034,754	1,057,550	2.20%
2005 Parks Bonds Debt Service	1,529,529	1,571,329	1,621,480	1,621,480	1,669,679	2.97%
2008 Parks Bonds Debt Service	-	-	-	-	375,265	100.00%
R&S Series Bonds Debt Service	2,787,680	10,212,500	2,385,233	2,385,442	12,320,829	416.50%
Pub Works 1994 Debt Service	230,605	226,398	226,695	229,595	226,425	-1.38%
	21,094,263	13,898,246	6,143,861	11,448,809	16,114,113	40.75%
TOTAL	53,012,945	63,495,711	59,397,816	47,609,218	66,855,937	40.43%



City of Chesterfield
Personnel Requirements
(Full Time Equivalents)

Department	2007 Actual	2008 Actual	2009 Adopted	% Change 2008/2009
Mayor & Council	9.00	9.00	9.00	0%
Finance & Admin.	13.50	13.50	13.50	0%
Police	97.00	100.00	99.00	-1%
City Admin/Econ Dev	4.00	4.50	4.50	0%
Cust Serv/Central Serv	4.50	4.00	4.00	0%
Public Works	72.00	70.00	72.00	3%
Parks Sales Tax Fund	24.00	31.00	34.00	10%
Capital Sales Tax Fund	1.50	2.50	2.50	0%
TOTAL	225.50	234.50	238.50	2%

Population:	46,802	46,802	46,802
Employees per 1,000 Residents:	4.82	5.01	5.10

2009 Changes:

(1) equipment maintenance worker in general fund

(1) recreation specialist and (2) parks maintenance worker in park sales tax fund to support new park land purchased

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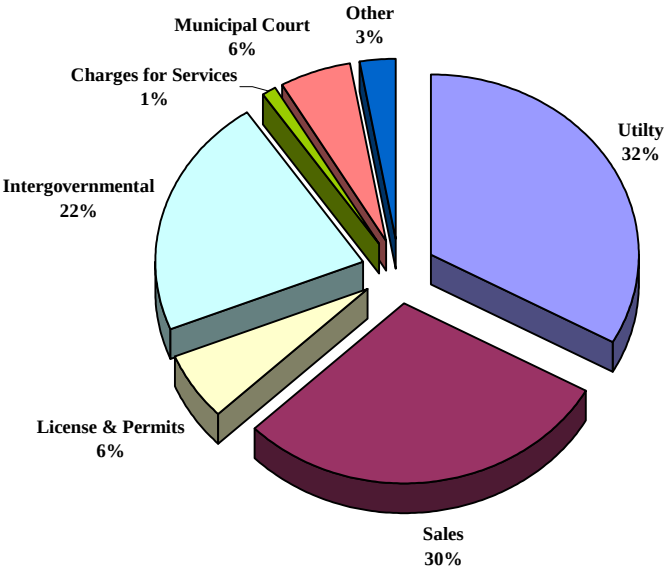
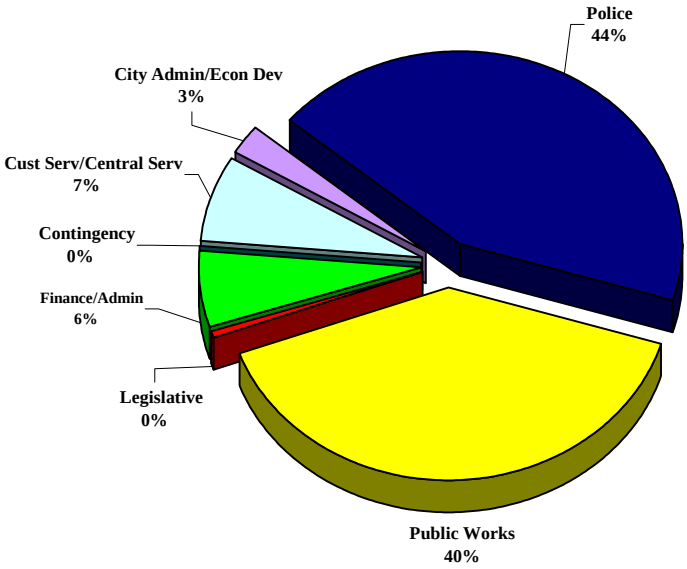
Combined Statement of Budgeted Revenues and Expenditures - General Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	12,751,553	14,485,977	14,476,436
REVENUES:			
Utility Taxes	4,988,943	8,116,106	6,773,128
Sales Tax	6,143,733	6,272,578	6,063,313
Intergovernmental	4,668,655	4,290,412	4,405,119
Licenses and Permits	1,941,745	1,250,820	1,257,838
Charges for Services	195,310	187,618	208,736
Court Receipts	991,696	1,121,896	1,168,964
Other Revenues	1,060,837	1,139,699	552,971
TOTAL REVENUE	19,990,919	22,379,129	20,430,069
TOTAL AVAILABLE FUNDS	32,742,472	36,865,106	34,906,505
EXPENDITURES			
Executive & Legislative	75,142	74,330	84,398
Finance and Administration	2,139,463	1,052,265	1,216,850
Police	7,262,700	7,648,098	8,057,466
City Admin/Econ Dev	409,250	488,170	493,468
Cust Svc/Cent Svcs	224,500	1,272,587	1,378,718
Public Works	5,483,245	6,474,014	6,899,779
Capital Items for all dept.	1,691,121	1,613,220	1,063,090
Contingency	-	112,451	-
TOTAL EXPENDITURES	17,285,421	18,735,135	19,193,769
Other Financing Sources (Uses)	156,115	-	-
TRANSFERS TO/FROM OTHER FUNDS	(1,127,189)	(3,653,535)	(1,236,299)
FUND BALANCE, DECEMBER 31	14,485,977	14,476,436	14,476,437

CITY OF CHESTERFIELD
GENERAL FUND REVENUES BY SOURCE



	Actual 2006	Actual 2007	Adopted 2008	Projected 2008	Adopted 2009	% Change 2008 to 2009	% of Total
Utilty Taxes	4,679,858	4,988,943	5,922,931	8,116,106	6,773,128	-16.55%	33.15%
Sales Taxes	5,937,970	6,143,733	6,659,501	6,272,578	6,063,313	-3.34%	29.68%
License & Permits	1,379,242	1,941,745	1,221,564	1,250,820	1,257,838	0.56%	6.16%
Intergovernmental	4,169,204	4,668,655	4,349,327	4,290,412	4,405,119	2.67%	21.56%
Charges for Services	188,709	195,310	119,066	187,618	208,736	11.26%	1.02%
Municipal Court	886,948	991,696	1,029,327	1,121,896	1,168,964	4.20%	5.72%
Other	719,389	1,060,837	719,360	1,139,699	552,971	-51.48%	2.71%
Total	17,961,320	19,990,919	20,021,076	22,379,130	20,430,068	-8.71%	

CITY OF CHESTERFIELD
GENERAL FUND APPROPRIATIONS SUMMARY



	Actual 2006	Actual 2007	Adopted 2008	Projected 2008	Adopted 2009	% Change 2008 to 2009	% of Total
General government:							
Legislative	67,324	75,142	77,700	74,330	84,398	13.55%	0.44%
Finance/Admin	2,471,022	2,334,538	1,108,613	1,068,948	1,236,850	15.71%	6.44%
Contingency	-	-	300,000	112,451	-	-	0.00%
Cust Serv/Central Serv	-	224,500	1,362,762	1,272,587	1,378,718	-	7.18%
City Admin/Econ Dev	365,028	409,250	483,980	488,170	493,468	1.09%	2.57%
Police	7,178,604	7,605,333	8,031,404	7,980,126	8,388,016	5.11%	43.70%
Planning	636,259	-	-	-	-	-	-
Public Works	5,185,041	6,636,658	7,338,198	7,738,523	7,612,319	-1.63%	39.66%
Total	15,903,278	17,285,421	18,702,657	18,735,135	19,193,769	2.45%	

Detail of Capital Assets to be Purchased - General Fund

Department/Activity	Description	Amount	Activity Total
Police			
Police	Mobile Computers for Patrol Cars (6)	31,200	
	Covered Pavilion - Range	**20,000**	
	Police Patrol Cars (12)	252,000	
	SUV for Crime Scene Unit	27,350	
			330,550
Finance			
Finance	Replacement Projector for Council Chambers (2)	20,000	
			20,000
Public Works			
Planning	**Software Modules:**	**22,000**	
	(P&Z Module, New World Systems or alternative)		22,000
Engineering	**GIS Server**	**6,740**	
	Survery Total Station	40,000	
			46,740
Street Maintenance	Skid Steer Replacement	25,500	
	Skid Steer Concrete Breaker	7,000	
	E/Z Breaker with Trailer	19,000	
	Brush Chipper	50,500	
	Portable Air Compressor	14,000	
	Walk Behind Roller	5,600	
	Skid Steer Planer Attachment	11,000	
	Equipment Trailer	6,000	
	Replacement Phone System	30,000	
	1.5 Ton Truck (2)	121,000	
	2.5 ton Truck (2)	199,000	
	Replacement of Cal Chlor Tank	9,500	
			498,100
Vehicle Maintenance	Wheel Alignment Equipment	30,700	
	1.5 ton compact pickup truck 4x2	14,000	
	Light duty hybrid utility vehicle 4x4	30,000	
	Hybrid sedan 4 dr	25,000	
			99,700
Facility Maintenance	Utility Cart w/plow & spreader	17,000	
	PW Facility - Painting Exterior	29,000	
			46,000
	Total Capital		1,063,090

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	$66,448	$17,150	$800	$0	$84,398

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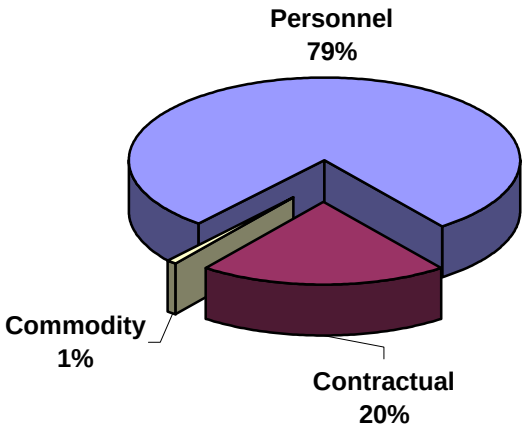

Legislative Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
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. Below is a brief highlight of 2008 accomplishments and 2009 goals to further advance the City's Mission Statement found on page 12 of this document.

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2008 Accomplishments	2009 Goals
Made great progress on redesigning the City's website to highlight activities and opportunities for all stakeholders in the City – currently in final stages	Complete the process of redesigning the City website to highlight activities and opportunities for all stakeholders in the City
Produced 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
Coordinated the issuance of 4.7 million in certificates of participation bonds for the second phase of parks construction.	Issue additional debts for the park construction if market conditions are favorable for an issuance.
Coordinated the refunding of the 1998 General Obligation Bonds for the Parks	
Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 Goals
Worked with the Information Systems Department and the Finance and Administration Department to transition from current payroll procedures to new financial software system.	Work with the Information Systems Department and the Finance and Administration Department to transition from current reporting 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

Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 Goals
Began work on on-line payment system for various fines and fees	Complete work on on-line payment system for various fines and fees
Completed annual budget and audit process receiving GFOA recognition for both	Continue to complete budget and audit processes in conjunction with GFOA award guidelines
Continued training on new software within the City	Maximize usage of software to ensure all capabilities are being utilized
Developed a Procedures Manual	Create new business license forms and application process.
Reorganized finance department and trained all employees in multiple functional areas to improve internal control and provide better services	Continue to identify ways to provide efficient and quality services

Activity– Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Worked 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	Continue to assist in preparation of brochures and review of web site.
Assisted Parks Department in improving use of new financial software	Continue to work with Parks Department to improve financial software and utilize reporting capabilities

Investment – Maintain and enhance property values	
2008 Accomplishments	2009 Goals
Worked 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	
2008 Accomplishments	2009 Goals
Enhanced the existing solicitation ordinances	Continue to enhance the existing solicitation ordinances
Enhanced the City's technology in order to provide safe networking capabilities for internal users, as well as outside users	Continue to 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	$474,571	$107,065	$2,120	$0	$583,756
Information Technology	$217,769	$133,000	$58,400	$20,000	$429,169
Municipal Court	$162,825	$60,700	$400	$0	$223,925
TOTAL	$855,165	$300,765	$60,920	$20,000	$1,236,850

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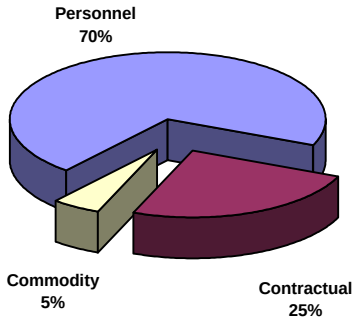

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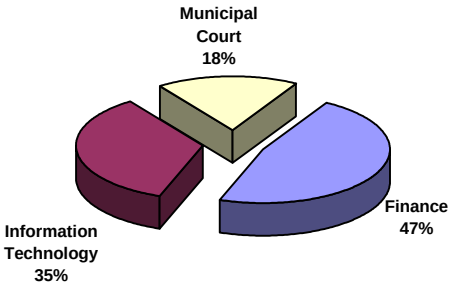

Finance and Administration Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
Finance	7.5	7.5	7.5	7.5	0%
Information Technology	3.0	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	
2008 Accomplishments	2009 Goals
Participated in a Community Outreach Visit with Naperville, Illinois to learn best practices from this community.	Will continue to identify best practices of similar communities and implement those practices when appropriate for Chesterfield.
Awarded street and sidewalk repair/construction contracts in excess of $3 million	Continue to work with staff to provide residents with quality services.
Awarded a contract with Network One Communications for the establishment of a wireless internet access network.	Will monitor this vendor and contract to assure the best service possible for Chesterfield residents.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 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.
Arranged an agreement with St. Louis County, MoDOT and Duke Realty to complete the I/64-Spirit Interchange.	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	
2008 Accomplishments	2009 Goals
Worked with Department Heads to ensure that all areas of the City's operations are running at their optimum 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.

Administered a contract for the development of a comprehensive landscaping plan for the Chesterfield Parkway medians in the SW and NW quadrants.	Will work in 09 to review and carry out the recommendations made from the landscaping plan to enhance the beauty of Chesterfield.

Activity– Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Administered the approval of funding for Phase II of the City's Parks plan, resulting in $16.5 million in New Projects at the CVAC and Central Park.	Oversee the funding mechanisms to provide for the Phase II improvements and oversee the fulfillment of these projects in the coming years.
Worked with consultant, VIA Partnership in creating a Public Arts Master Plan.	Will monitor and analyze recommendations brought forth by the Arts Master Plan and facilities carrying out those recommendations as directed by City Council.

Investment – Maintain and enhance property values	
2008 Accomplishments	2009 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.
Administered the establishment of a Residential Street Tree Program designed to assist residents with the placement of trees located between sidewalks and the curb along City Streets.	Search out ways to enhance our City services, such as the Street Tree Program, for our residents.

Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 Goals
Supported the Police Department's requirements to maintain CALEA designation.	Continue to encourage the police department to enhance its efficiency and effectiveness.
In working with the Police Department to review the security of City Hall, worked to create a new safety plan and the installation of several new security cameras, security devices and personnel changes to create a safer work environment for employees and Council members.	Will continue to monitor the effects of the security equipment at City Hall to ensure a safe work environment for employees and City Council members.
	Continue to support efforts in maintaining our status as one of the safest communities in America.

COMMUNITY SERVICES AND ECONOMIC DEVELOPMENT DEPARTMENT

The **Community Services and Economic Development Department** of the City provides a wide range of services our citizens through our customer service representatives, the City Clerk and our public relations functions such as the residents newsletter, *The Chesterfield Citizen*. In addition, the area works to attract and retain businesses within our community and develop programs to assist entrepreneurs. Below is a brief highlight of 2008 accomplishments and 2009 goals to further advance the City's Mission Statement.

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2008 Accomplishments	2009 Goals
Continued our focused advertising campaign, *It's All Right Here*, to market the livability factor of Chesterfield, primarily in the St. Louis Business Journal. Also assisted in providing information for several stories about Chesterfield in local commercial business and construction publications, in addition to Midwest publications such as Heartland Real Estate News and Midwest Real Estate News.	For 2009, I propose working with a professional communications firm to assist us in getting more "free" PR opportunities and redirect advertising funds towards this effort. Also the firm can assist with content for *The Citizen* and PR for other remarkable events for the City.
Continued to market Chesterfield directly to national site location consultants by participating in a regional approach with the State Dept. of Economic Development and the RCGA by exhibiting at CORENET, a Corporate Real Estate conference.	Will continue to market Chesterfield on this national level, coordinating our efforts with the St. Louis RCGA, The Missouri Partnership, and the State of Missouri Dept. of Economic Development.
Through the assistance of an intern from Washington University's School of Social Work, we are identifying opportunities in providing community programs and services for the "baby boomer" population in Chesterfield. Also worked with the Citizens Committee for the Environment to promote their numerous events to allow for environmental education and recycling opportunities. Worked with them to create a "Signature Garden" award within Chesterfield to promote utilizing plants of merit and environmentally friendly gardening practices.	Will continue to identify opportunities to foster more of a community atmosphere within Chesterfield, identifying needs of an aging population and creating programs for families.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 Goals
Continued to partner with the Business Education Committee of the Chamber of Commerce to offer the Incubator Plus program to micro-businesses and entrepreneurs. A total of 25 graduated from the class armed with information to succeed and grow their business. Continuing education classes were also provided.	We will continue to grow and enhance the Incubator Plus and its continuing education programs to make Chesterfield and area micro-businesses a viable part of our community.
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 representatives from the Small Business Administration to assist businesses with expanding International markets.	Will continue to partner with such organizations to assist businesses in growing and being successful in Chesterfield.
Partnered with Metro St. Louis in finding ways to reach businesses in Chesterfield and meet needs for their employment base. Working to assist Metro in PR about what they offer in Chesterfield.	We will continue to seek ways to promote the City and partnering organizations through speaking engagements and other public relations opportunities.

Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 Goals
Updated marketing and demographic materials for the City to promote a higher quality image and to provide more comprehensive demographics information.	We will work to ensure we have the most up to date demographic information available to promote Chesterfield to potential businesses and residents.
Working with IS Department and Captiva to update the City's web site, specifically to enhance the customer service and economic development portions of our site to make them more user friendly.	Will continue to implement and monitor web site activity and content to ensure we are providing the greatest value to our residents and customers.
Planned events and utilized public relations mechanisms to promote the City's 20th anniversary. Worked with a firm to prepare custom banners along the Chesterfield Parkway that rotate with the seasons and promote quality of life in Chesterfield.	With the assistance of a public relations firm, staff will work to create the best possible image and awareness of Chesterfield to residents and those outside the immediate area as well.

Coordinated internal staff effort resulting in creating one document that clearly outlines the process of opening a business in Chesterfield. Staff members worked to streamline processes between customer service, planning, economic development and finance.	Will continue to explore ways to enhance City operations to make them transparent to residents, customers and developers when doing business with the City.

Activity– Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Worked throughout the year with VIA Partnership to gather community input on the Arts Master Plan.	We will continue to work with Chesterfield Arts and VIA Partnership to implement the Arts Master Plan.
Worked with Stages St. Louis in assisting them in obtaining Tax Credits from the Dept. of Economic Development that will assist with their fund raising capabilities.	The City will continue to work with and support Stages St. Louis to assist in awareness and the development process to make their project a reality in Chesterfield.
Worked with the Citizens Committee for the Environment to promote the family and recreational activities with Tree, Earth & Arbor Day event, America Recycles Day event, and a How to Green Your Home Seminar along with promoting several recycling opportunities throughout the community.	Staff will continue to work with the CCE Committee enhance their programs within the community to promote environmental awareness. Plans are for building upon past events and creating a Stellar Green Youth Team.

Investment – Maintain and enhance property values	
2008 Accomplishments	2009 Goals
Compiled information on an ongoing basis related to the foreclosure crisis, through which we identified that foreclosures are not a threatening issue for Chesterfield. Staff attended seminars on maintaining property values and foreclosure resources in the St. Louis Region.	Will continue to monitor the Chesterfield Economy and report findings to management staff and elected officials.
Through the efforts of the Citizens Committee for the Environment, the City will encourage the use of eco-friendly yard and gardening practices and recognize residents who are taking these measures.	Staff will continue to work with the CCE committee to promote environmentally friendly measures that will enhance property values in Chesterfield.
Extensively researched the appropriate conservation measures to control the Canadian geese population in Chesterfield.	As directed, Community Services division will work with the Mayor and Council to identify ways to maintain and enhance

The Parks & Recreation Division will now obtain a city-wide permit to allow residents and businesses to take humane measures to control the geese population.	Chesterfield's property values.

Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 Goals
Through public relations efforts, the CED Division maintained ongoing communications with the media and stakeholders in the Chesterfield Valley regarding potential flood events throughout the year.	The CED Division will work with local officials to educate residents of any threatening situations that may occur.

CITY ADMINISTRATOR / ECONOMIC DEVELOPMENT APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
City Administrator	$249,465	$8,850	$100	$0	$258,415
Econ & Comm Development	$182,053	$52,700	$300	$0	$235,053
TOTAL	$431,518	$61,550	$400	$0	$493,468

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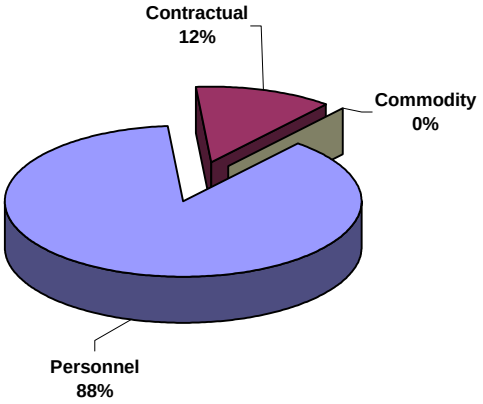

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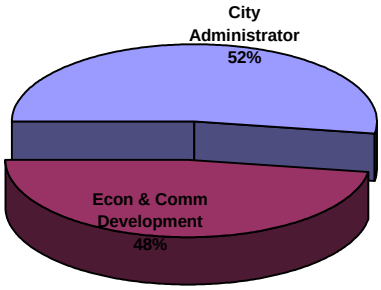

City Admin/Econ Dev Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
City Administrator	2.0	2.0	2.0	2.0	0%
Econ & Comm Development	0.0	2.0	2.5	3.0	20%
Total Positions	2.0	4.0	4.5	5.0	11%

CITY CLERK AND CUSTOMER SERVICE CENTER

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2008 Accomplishments	2009 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	
2008 Accomplishments	2009 Goals
Coordinated rental agreements for meeting rooms; application processing for municipal zoning approval, opening a business, liquor and solicitor licenses; requests for proposals; and provided notary and voter registration services to clients.	Work with Information Systems Dept. on enhanced public web site design to access "user friendly" information and periodically review web site content for accuracy.

Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 Goals
Coordinated the Planning and Development Services and Public Works Departments review and revision of the "Customer Help List" and attended interdepartmental training sessions on process of opening a business.	Schedule CSRs to meet with the Planning and Development Services and Public Works Departments employees to discuss practices and procedures.

Activity – Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Assisted residents and general public with parks and recreation program registration, pavilion and pool rental, Garden Tour, 4th of July Fireworks celebration, Movies on the Plaza, and Concerts in the Park.	Work with Parks and Recreation Department to coordinate efforts during their transition to new facility to provide optimum customer service.

Investment – Maintain and enhance property values	
2008 Accomplishments	2009 Goals
Submitted Requests for Action for sidewalk, street and street sign repair/replacement; tree trimming; engineering analysis; and zoning violations; updated subdivision trustee information; assisted residents with Residential Street Program.	Work with Public Works Facility employees to encourage better communication with CSR's regarding status of Requests for Action.

Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 Goals
Directed solicitor complaints to the Police Department, provided recycling and conservation information to residents, and enhanced security at CSC and Mail Room.	Work with Police Dept. and City Attorney to review solicitation ordinances and procedures to verify legitimacy of businesses to protect residents.

CUSTOMER SERVICE / CENTRAL SERVICES
APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Customer Service	$199,968	$38,000	$2,500	$0	$240,468
Central Services	$100,000	$986,250	$52,000	$0	$1,138,250
TOTAL	$299,968	$1,024,250	$54,500	$0	$1,378,718

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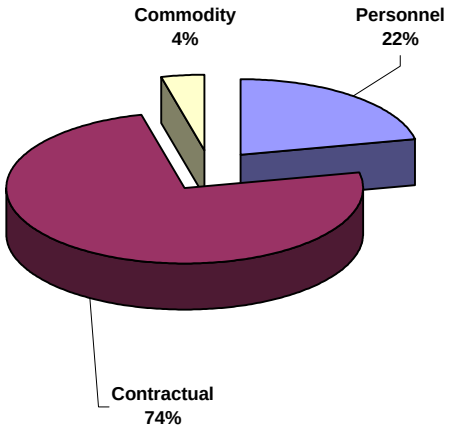

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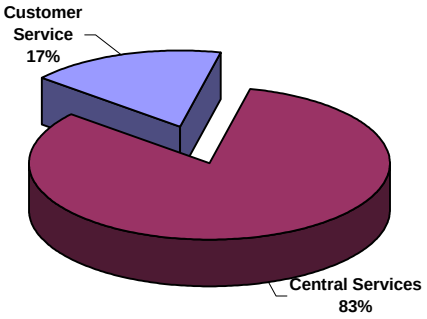

Customer Service/Central Services Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
Customer Service	4.5	4.5	4.0	4.0	0%
Central Services	0.0	0.0	0.0	0.0	-
Total Positions	4.5	4.5	4.0	4.0	0%

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	
2008 Accomplishments	2009 Goals
Completed allocation of officers to areas of higher call volume.	Utilize crime analyst to provide state of the art enhancements to crime mapping and crime notification system.
Added Officers to the Traffic Division and Business Patrol to emphasize the safe travel and commerce within the City of Chesterfield.	Increase visibility of traffic officers, business patrols as well as the addition of patrol of the levee system surrounding the Chesterfield athletic fields.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 Goals
Worked with regional task forces such as major case squad, Regional Computer Crime Education and Enforcement Group, and the St. Louis County Drug Task Force.	Maintain success of current programs and work cooperatively with the Chesterfield Chamber of Commerce on increased business programs and Chesterfield Leadership efforts.
Conducted several Neighborhood Watch Start Up programs and supported the National Night Out Effort.	Increase neighborhood watch program and continue support of National Night out and similar programs to foster safe neighborhoods and a sense of community.
Added a third Segway to the Business Patrol division to provide enhanced services	Staff a Community Service Aid position to address citizen and business needs for nuisance calls for service.
Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 Goals
Successfully completed a third CALEA onsite assessment resulting in a second Re-Accreditation for the agency under Internationally set standards.	Maintain current levels of compliance within CALEA standards and adhere to time sensitive reporting standards.
Maintained active training program for all public safety employees	Complete active training programs for all employees addressing specific needs

Activity– Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Work with parks and recreation on 2nd Fourth of July celebration and implemented lessons learned from last year's event.	Continue working relationship with Parks and Recreation on major city events such as 4th of July celebration, Turkey Trot, Pumpkin run and Chesterfield Athletic Field events.
Provided both Police and VIP patrols to the Chesterfield Athletic Fields for a safe environment for athletic pursuits.	Expand the use of civilian volunteers to patrol the Chesterfield Athletic Fields, increase the police explorer program and work with the Chief Adolescent Advisory Board for new teen programs.
Hosted first annual Chesterfield City Safety Fair for citizens and businesses of Chesterfield.	Improve upon new annual safety fair including increasing the size and scope of the event.
Investment – Maintain and enhance property values	
2008 Accomplishments	2009 Goals
Provided timely response to all alarm calls from both residential and commercial areas	Continue strong response to alarms from all sources
Utilized Federal Highway Funding to continue staffing the position of Community Safety Officer. Provided safety workshops to over 300 business people and provided additional safety related training to over 2,000 individuals.	Increase the number of Security Surveys for both residences and businesses and offer Crime Prevention Through Environmental Design review of all proposed new residences and businesses.
Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 Goals
Provided timely and efficient response to all service calls	Provide adequate patrols and response time to all areas of the City
Completed Homeland Security cooperative effort to obtain technological advances in critical asset protection capabilities.	Continue application with the Department of Homeland Security to work on a new Buffer Zone project to protect critical assets within the City of Chesterfield.

POLICE
APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Police	$7,443,164	$407,616	$206,686	$330,550	$8,388,016

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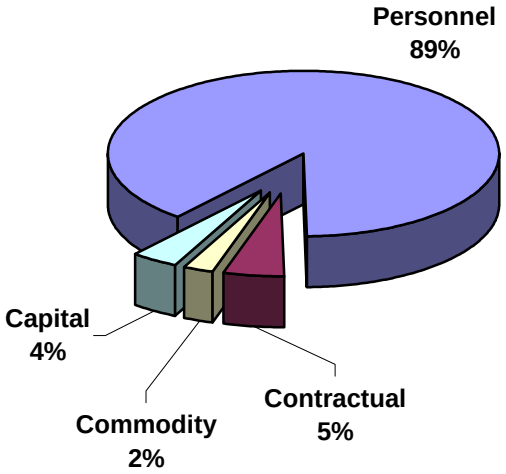

Police Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
Police	94	97	100	99	-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 2008 accomplishments and 2009 goals that further advance the City's Mission Statement found on page 12 of this document.

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2008 Accomplishments	2009 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.
Held training for members of the Planning Commission and City Council regarding land use, plan review, Comprehensive Plan and Zoning Ordinance matters.	Continue to provide education regarding the Comprehensive Plan and Zoning Ordinance.
Worked in cooperation with the City Arborist to perform landscape and tree preservation inspections, and site plan review involving tree preservation and landscape plans	Using the tree manual, continue to enhance landscaping design, increase tree preservation and protect natural open space throughout all development.
Encouraged development to include areas for pedestrian and vehicular transportation and cross access.	Continue to review engineering plans and site plans with a focus on context sensitive design and environmentally conscious design.
Monitored construction activity at 75+ active construction sites for compliance with City ordinances and approved plans. Provided timely and courteous responses to all telephone and e-mail citizen concerns regarding development construction.	Continue to deliver on-site inspection services to ensure quality infrastructure, streets, and buildings.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 Goals
Held regular meetings with the HBA to discuss new projects, new ordinance requirements, and provide an open forum for questions.	Continue holding regular meetings with the HBA and other community organizations.
Increased communication with St. Louis County to improve coordination of permit approval.	Continue working with St. Louis County to provide more efficient services to residents.

Encouraged petitioners, developers and land owners to meet with Staff for pre-application meetings to assist them through the development process	Continue to provide developers and land owners the opportunity to meet with planners and engineers for pre-application meetings to provide education and assistance through the development process.

Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 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 Administration/Maintenance Facility.
Prioritized requests based upon urgency, importance and time required to perform task. The Public Works Division responded to over 2,200 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.	Continue to work on microfilming all planning and engineering project files.
The Planner of the Day Program has responded to over 1,600 requests.	Continue keeping abreast of the latest planning trends and engineering movements and providing timely response to citizen requests.
Increased the cooperative effort of the Inspectors, Engineers, Code Enforcement and Planners to provide more multi-disciplinary responses for better overall services to citizens.	Expand development project database and record keeping to include information on plan review, zoning, engineering review, inspections, and code compliance
Created tracking spreadsheets for MZAs, Occupancy Permits, and Business Licsense requests.	Continue working to improve the efficiency and turn around time for permit and license reviews.

Activity– Providing and encouraging cultural and recreational activities	
2008 Accomplishments	2009 Goals
Provided support and assistance other City Departments in relation to capital projects.	Create a multi-disciplinary team to address engineering issues, zoning, artwork and architectural design for capital projects.

Encouraged more active and passive recreational areas and pedestrian and bicycle travel for developments.	Continue to work with developers during the development process to increase pedestrian travel, recreational areas, and artwork on site.

Investment – Maintain and enhance property values	
2008Accomplishments	2009 Goals
Provide safe travel through the right of way of the city.	Keep trees trimmed for passage through streets and on sidewalks. Keep sidewalks in good condition eliminating trip hazards. 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 95 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.
Bid and constructed final phase the Old Baxter Road improvement, constructed 2 miles of street reconstruction projects, and replaced 1.75 miles of sidewalks.	Continue to administer the Capital Street and Sidewalk Program.
Worked with Consultant to design improvement to Stablestone/Greentrail Drive North utilizing a federal grant.	Bid and construct improvement to Stablestone/Greentrails Drive North.
Constructed Phase II of the Monarch-Chesterfield Levee Trail. This 2 mile section is located adjacent to Edison Avenue between the Long Road and Baxter Road.	Continue the design and easement acquisition for the remaining 11 miles of the trail system.
Oversaw construction of the Parks Administration/Maintenance Facility at the CVAC.	
Bid and constructed Central Park Road.	Complete construction of Central Park Road.
Worked with Consultants to finalize site Master Plan for Central Park.	Continue to work with the consultant to develop design and construction details and implement Tier 2 improvements at Central Park and at the CVAC.

Prioritized infrastructure improvements in Chesterfield Valley and facilitated forward funding to secure installation of critical items. Updated/developed 5-year plan for concrete street construction and asphalt overlays.	Plan and develop infrastructure to support orderly development in the City.
Created ordinance establishing specific guidelines for architectural review of elevations for developments throughout the City.	Continue responding to property maintenance violations and following up with Housing Court summons when necessary
Began working with City Arborist to assist with enforcement of Tree Manual with items such as Tree Preservation and Tree Protection through during construction.	Continue cooperative assistance and review of plans and violations involving trees and vegetation with the City's Arborist.
Reviewed over 800 Municipal Zoning Authorizations.	Work with St. Louis County to streamline the process of MZA review and approval for building permits.
Rezoned over 200 acres of land to commercial, industrial and residential districts	Continue to maintain City standards with professional and responsive code enforcement and plan review.

Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 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.
Began developing traffic model to study current and future conditions within the community to maintain a safe and efficient transportation system.	Implement use of the traffic model to investigate the impacts of various development access proposals on the existing transportation system.
Sent copies of Architectural Review Board submittals to the Police Dept. for review of Crime Prevention through Environmental Design (CPTED)	Continue receiving feedback from the Police Department on CPTED.
Responded to code enforcement matters in a timely fashion.	Continue responding to code enforcement matters and requests for action in a timely manner.

PUBLIC WORKS
APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Planning and Zoning	$694,284	$48,915	$3,000	$0	$746,199
Development Services	$693,860	$83,550	$12,300	$22,000	$811,710
Engineering and Admin	$671,204	$108,795	$17,900	$46,740	$844,639
Streets and Sewer Const.	$1,620,927	$535,975	$526,180	$498,100	$3,181,182
Vehicle Maintenance	$384,615	$193,350	$527,500	$99,700	$1,205,165
Street Lighting	$0	$26,500	$2,500	$0	$29,000
Building and Grounds Maint	$394,424	$302,500	$51,500	$46,000	$794,424
TOTAL	$4,459,314	$1,299,585	$1,140,880	$712,540	$7,612,319

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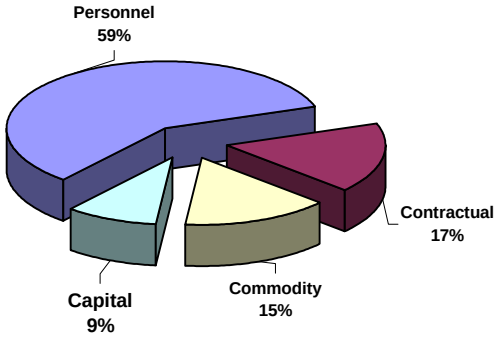

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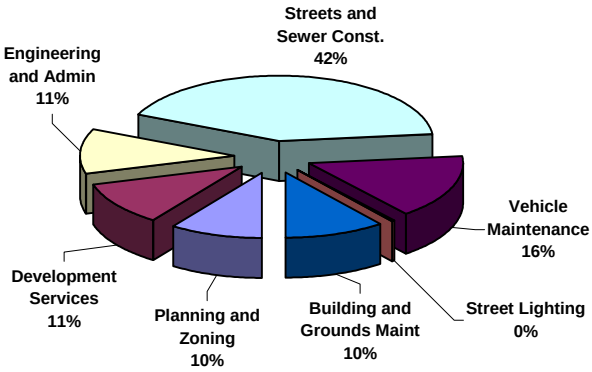

Public Works Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
Planning and Zoning	13.0	13.0	11.0	11.0	0%
Development Services	0.0	0.0	10.0	10.0	0%
Engineering and Admin	13.0	17.0	8.0	9.0	13%
Streets and Sewer Const.	30.0	30.0	30.0	30.0	0%
Vehicle Maintenance	5.0	5.0	5.0	6.0	20%
Street Lighting	0.0	0.0	0.0	0.0	0%
Building and Grounds Maint	7.0	7.0	6.0	6.0	0%
Total Positions	68.0	72.0	70.0	72.0	3%

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 2009 budget, the City has four 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 and 2008.

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	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	755,930	843,340	277,998
REVENUES:			
Sales Tax	4,409,115	5,479,444	5,570,594
Other Revenues	51,484	137,000	1,223,957
TOTAL REVENUE	4,460,599	5,616,444	6,794,551
TOTAL AVAILABLE FUNDS	5,216,529	6,459,784	7,072,549
EXPENDITURES			
Public Works	8,366	5,231,832	5,078,484
TOTAL EXPENDITURES	8,366	5,231,832	5,078,484
TRANSFERS TO/FROM OTHER FUNDS	(4,364,823)	(949,954)	(1,994,065)
FUND BALANCE, DECEMBER 31	843,340	277,998	-

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

Department/Activity	Description	Amount	Activity Total
Public Works			
Capital Projects	Salt Spreader Racks @ PW Facility	75,000	
			75,000
Street Improvements	Overlay/Microsurfacing	125,000	
	Stablestone/Greentrails	1,740,000	
	Capital Improvement Projects	2,325,000	
			4,190,000
Storm Sewer Improvements	Trench Grates	20,000	
	Joint Repair	30,000	
			50,000
Sidewalk Improvements	Replacement	235,000	
			235,000
	Total Capital		4,550,000

Combined Statement of Budgeted Revenues and Expenditures - Parks Sales Tax Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	2,570,819	4,356,609	3,589,621
REVENUES:			
Sales Tax	5,179,120	6,213,049	6,276,005
Intergovernmental	439,693	60,467	-
Parks and Recreation	1,102,538	920,133	974,692
Other Revenues	162,033	198,733	78,837
TOTAL REVENUE	6,883,384	7,392,382	7,329,534
TOTAL AVAILABLE FUNDS	9,454,203	11,748,991	10,919,155
EXPENDITURES			
Parks	3,487,726	3,735,485	4,612,179
TOTAL EXPENDITURES	3,487,726	3,735,485	4,612,179
TRANSFERS TO/FROM OTHER FUNDS	(1,609,868)	(4,423,885)	(2,717,355)
FUND BALANCE, DECEMBER 31	4,356,609	3,589,621	3,589,621

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

Department/Activity	Description	Amount	Activity Total
Parks			
Parks & Recreation	Field Groomer - Replacement	10,145	
	Zero turn mower - Replacement	11,605	
	Walk Behind Mower - Replacement	6,507	
	Utility Cart - Replacement	7,751	
	Metal Bleachers - Replacement	25,961	
	Trailer - Replacement	5,709	
	Arrow Board - Replacement	7,042	
	Painter - Replacement	9,610	
	Shred Truck Loader - 5 year budget	6,137	
	Verticutter - 5 year budget	7,500	
	Forklift - 5 year budget	8,500	
	Incline Mower - new (levee trail/central park)	54,140	
	Utility Car - new (levee trail/central park)	7,751	
	Backhoe Attachment - new (general)	11,000	
	1.5 ton Pickup - Replacement	27,553	
	Utility Vehicle - Replacement	30,000	
	Utility Vehicle - new (Additional Employees)	30,000	
	3/4 ton pickup - new (Clayton Road Medians)	28,730	
	3/4 ton pickup - new (Central Park/Levee Trail)	28,730	
	D/E Dugout Repair	30,900	
			355,271
CVAC Concession	Perfect Fry Replacement	15,080	
			15,080
	Total Capital		370,351

PARKS AND RECREATION DEPARTMENT

The Department of Parks and Recreation is responsible for development and maintenance of the City park systems and recreation programs. The Department includes the divisions of Parks Maintenance Operations, Recreation and Facility Operations, and Natural Resource Operations. Below is a brief highlight of the Department's 2008 accomplishments and 2009 goals that further advance the City's Mission Statement found on page 12 of this document.

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2008 Accomplishments	2009 Goals
All City Beautification ROW's are maintained to a manicured level.	Maintenance crews to view and maintain each City maintained area at least once a week and address problems immediately.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2008 Accomplishments	2009 Goals
Worked with the Beautification Committee to host the 3rd Annual Garden Tour	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.
	Work with the PRCAC to coordinate community events.

Quality – Provide and seek quality in each area of city services	
2008 Accomplishments	2009 Goals
Provided facility maintenance services to all facilities within the Parks System, 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 employees 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	
2008 Accomplishments	2009 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	
2008 Accomplishments	2009 Goals
Made enhancements to the CVAC which has provided additional parking, sidewalks, restrooms, concessions, lighting, landscape, and bleacher covers.	Move forward with Phase Two improvements at the CVAC. These improvements shall include utilities, parking, and additional fields.
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 Phase Two improvements.
Worked with Consultants to develop Design and Construction details for the Family Aquatic Center.	Implement on-going maintenance and upkeep of the facility.
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 3 of the Trail.

Security – Ensure a responsible and secure environment	
2008 Accomplishments	2009 Goals
Keep all park areas and ROW's 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.

PARKS AND RECREATION
APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Parks and Recreation	$1,800,509	$1,665,355	$349,189	$405,271	$4,220,324
CVAC Concession	$131,931	$1,290	$180,850	$15,080	$329,151
Central Park - Concession	$31,044	$450	$31,210	$0	$62,704
TOTAL	$1,963,484	$1,667,095	$561,249	$420,351	$4,612,179

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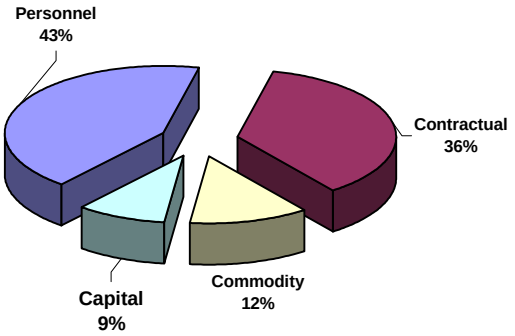

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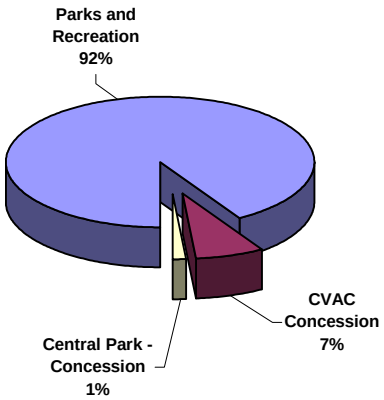

Parks and Recreation Personnel Requirements

Fiscal Year	Actual 2006	Actual 2007	Actual 2008	Adopted 2009	% Change '08 to '09
Parks and Recreation	25.8	19.0	26.0	29.0	12%
CVAC Concession	4.9	3.5	3.5	3.5	0%
Central Park - Concession	1.4	1.5	1.5	1.5	0%
Total Positions	32.1	24.0	31.0	34.0	10%

Combined Statement of Budgeted Revenues and Expenditures - Sewer Lateral Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	936,607	899,147	774,801
REVENUES:			
Property Taxes	430,804	425,988	425,988
Other Revenues	31,362	14,666	14,666
TOTAL REVENUE	462,166	440,654	440,654
TOTAL AVAILABLE FUNDS	1,398,773	1,339,801	1,215,455
EXPENDITURES			
Public Works	483,126	565,000	440,654
TOTAL EXPENDITURES	483,126	565,000	440,654
TRANSFERS TO/FROM OTHER FUNDS	(16,500)	-	-
FUND BALANCE, DECEMBER 31	899,147	774,801	774,801

Combined Statement of Budgeted Revenues and Expenditures - Police Forfeiture Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	56,032	53,251	31,174
REVENUES:			
Intergovernmental	28,260	6,512	-
TOTAL REVENUE	28,260	6,512	-
TOTAL AVAILABLE FUNDS	84,292	59,763	31,174
EXPENDITURES			
Police	31,041	28,589	-
TOTAL EXPENDITURES	31,041	28,589	-
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	53,251	31,174	31,174

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 three separate capital project funds in 2009. 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.

The **Parks Construction Phase II Fund** is used to account for financial resources from the 2008 Parks Bonds issue. These funds were designated for the initial phase of construction of several new capital assets.

Combined Statement of Budgeted Revenues and Expenditures - Chesterfield Valley Special Allocation Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	29,046,291	14,966,997	12,471,741
REVENUES:			
Property Taxes	377,765	-	-
Sales Tax	6,549,130	-	-
Other Revenues	942,938	304,744	100,000
TOTAL REVENUE	7,869,833	304,744	100,000
TOTAL AVAILABLE FUNDS	36,916,124	15,271,741	12,571,741
EXPENDITURES			
Public Works	24,217,828	2,800,000	3,300,000
TOTAL EXPENDITURES	24,217,828	2,800,000	3,300,000
Other Financing Sources (Uses)	-	-	-
TRANSFERS TO/FROM OTHER FUNDS	2,268,701	-	-
FUND BALANCE, DECEMBER 31	14,966,997	12,471,741	9,271,741

Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	17,217,974	13,886,084	13,365,810
REVENUES:			
Other Revenues	752,067	246,800	100,000
TOTAL REVENUE	752,067	246,800	100,000
TOTAL AVAILABLE FUNDS	17,970,041	14,132,884	13,465,810
EXPENDITURES			
Parks	4,083,957	4,936,779	13,465,810
TOTAL EXPENDITURES	4,083,957	4,936,779	13,465,810
TRANSFERS TO/FROM OTHER FUNDS	-	4,169,705	-
FUND BALANCE, DECEMBER 31	13,886,084	13,365,810	-

Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	-	-	4,600,928
REVENUES:			
Other Revenues	-	-	50,000
TOTAL REVENUE	-	-	50,000
TOTAL AVAILABLE FUNDS	-	-	4,650,928
EXPENDITURES			
Parks	-	127,589	4,650,928
TOTAL EXPENDITURES	-	127,589	4,650,928
OTHER FINANCING SOURCES/USES			
Bond Proceeds	-	4,720,000	-
Bond Premium	-	8,517	-
FUND BALANCE, DECEMBER 31	-	4,600,928	-

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
2009	11,745,000	1,040,404	1,360,000	1,968,920	16,114,324
2010	2,120,000	740,654	1,770,000	1,932,453	6,563,107
2011	2,215,000	673,393	1,905,000	1,869,714	6,663,107
2012	2,270,000	603,871	2,070,000	1,797,950	6,741,821
2013	2,375,000	531,565	2,215,000	1,721,564	6,843,129
2014	2,455,000	451,354	2,385,000	1,640,238	6,931,592
2015	2,545,000	367,279	2,555,000	1,545,073	7,012,352
2016	1,715,000	282,301	2,515,000	1,436,156	5,948,457
2017	1,805,000	203,326	2,745,000	1,320,026	6,073,352
2018	1,930,000	126,213	2,955,000	1,193,174	6,204,387
2019	2,015,000	42,600	3,190,000	1,058,614	6,306,214
2020			3,435,000	912,264	4,347,264
2021			3,500,000	743,014	4,243,014
2022			3,275,000	578,014	3,853,014
2023			2,460,000	439,264	2,899,264
2024			2,660,000	315,990	2,975,990
2025			2,870,000	182,700	3,052,700
2026			320,000	54,316	374,316
2027			340,000	37,356	377,356
2028			355,000	19,082	374,082
	33,190,000	5,062,960	44,880,000	20,765,882	103,898,842

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, 2008 was

$5,255,000 for Parks bonds dated 2008 refunding May 19, 1998 general obligation bonds, $10,770,000 for street and sidewalk improvement bonds dated May 1, 1999, and $17,165,000 for street and sidewalk refunding bonds dated 2005 for a total of $33,190,000. The debt service schedules are shown pages 74 and 75..

Debt Burden - Chesterfield's outstanding general obligation debt is well within statutory limits. Based on the City's 2008 assessed valuation of $1,942,764,073 the City's legal debt margin is $194,276,407. 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 Refunding Bonds, Series 2008 (Refunding 1998)

DEBT SERVICE SCHEDULE

$5,225,000

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
2/15/2009	325,000	3.50	72,526	397,526	
8/15/2009			66,839	66,839	464,365
2/15/2010	760,000	3.00	66,839	826,839	
8/15/2010			55,439	55,439	882,278
2/15/2011	790,000	2.30	55,438	845,438	
8/15/2011			46,354	46,354	891,792
2/15/2012	810,000	2.50	46,354	856,354	
8/15/2012			36,229	36,229	892,583
2/15/2013	830,000	2.70	36,228	866,228	
8/15/2013			25,024	25,024	891,252
2/15/2014	855,000	2.80	25,024	880,024	
8/15/2014			13,054	13,054	893,078
2/15/2015	885,000	2.95	13,053	898,053	
8/15/2015			-	-	898,053
	5,255,000		558,401	5,813,401	

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
2/15/2009	10,770,000	4.25	252,513	11,022,513	
8/15/2009					11,022,513
	10,770,000		252,513	11,022,513	

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
2/15/2009	650,000	3.00%	329,138	979,138	
8/15/2009			319,388	319,388	1,298,526
2/15/2010	1,360,000	3.00%	319,388	1,679,388	
8/15/2010			298,988	298,988	1,978,376
2/15/2011	1,425,000	3.00%	298,988	1,723,988	
8/15/2011			272,613	272,613	1,996,601
2/15/2012	1,460,000	3.13%	272,613	1,732,613	
8/15/2012			248,675	248,675	1,981,288
2/15/2013	1,545,000	3.50%	248,675	1,793,675	
8/15/2013			221,638	221,638	2,015,313
2/15/2014	1,600,000	3.75%	221,638	1,821,638	
8/15/2014			191,638	191,638	2,013,276
2/15/2015	1,660,000	3.50%	191,638	1,851,638	
8/15/2015			162,588	162,588	2,014,226
2/15/2016	1,715,000	5.00%	162,588	1,877,588	
8/15/2016			119,713	119,713	1,997,301
2/15/2017	1,805,000	4.00%	119,713	1,924,713	
8/15/2017			83,613	83,613	2,008,326
2/15/2018	1,930,000	4.25%	83,613	2,013,613	
8/15/2018			42,600	42,600	2,056,213
2/15/2019	2,015,000	4.00%	42,600	2,057,600	
					2,057,600
	17,165,000		4,252,046	21,417,046	

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 related to the issue as of December 31, 2008 was $1,345,000.

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 related to the issue as of December 31, 2008 was $14,600,000.

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 related to the issue as of December 31, 2008 was $24,215,000.

In 2008, the City issued $4,720,000 in Certificates of Participation to fund parks construction phase II. The City’s outstanding debt related to the issue as of December 31, 2008 was $4,720,000.

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
2/15/2009			25,713	25,713	
8/15/2009	175,000	3.35%	25,713	200,713	226,425
2/15/2010			22,781	22,781	
8/15/2010	180,000	3.55%	22,781	202,781	225,563
2/15/2011			19,586	19,586	
8/15/2011	185,000	3.65%	19,586	204,586	224,173
2/15/2012			16,210	16,210	
8/15/2012	195,000	3.80%	16,210	211,210	227,420
2/15/2013			12,505	12,505	
8/15/2013	200,000	4.00%	12,505	212,505	225,010
2/15/2014			8,505	8,505	
8/15/2014	210,000	4.10%	8,505	218,505	227,010
2/15/2015			4,200	4,200	
8/15/2015	200,000	4.20%	4,200	204,200	208,400
	1,345,000		219,000	1,564,000	

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
2/15/2009	390,000	3.50%	337,188	727,188	
8/15/2009			330,363	330,363	1,057,551
2/15/2010	735,000	3.50%	330,363	1,065,363	
8/15/2010			317,500	317,500	1,382,863
2/15/2011	785,000	4.00%	317,500	1,102,500	
8/15/2011			301,800	301,800	1,404,300
2/15/2012	850,000	4.00%	301,800	1,151,800	
8/15/2012			284,800	284,800	1,436,600
2/15/2013	910,000	4.00%	284,800	1,194,800	
8/15/2013			266,600	266,600	1,461,400
2/15/2014	975,000	4.00%	266,600	1,241,600	
8/15/2014			247,100	247,100	1,488,700
2/15/2015	1,045,000	5.25%	247,100	1,292,100	
8/15/2015			225,138	225,138	1,517,238
2/15/2016	1,100,000	5.25%	225,138	1,325,138	
8/15/2016			196,763	196,763	1,521,901
2/15/2017	1,210,000	5.25%	196,763	1,406,763	
8/15/2017			165,000	165,000	1,571,763
2/15/2018	1,300,000	5.00%	165,000	1,465,000	
8/15/2018			132,500	132,500	1,597,500
2/15/2019	1,400,000	5.00%	132,500	1,532,500	
8/15/2019			97,500	97,500	1,630,000
2/15/2020	1,500,000	5.00%	97,500	1,597,500	
8/15/2020			60,000	60,000	1,657,500
2/15/2021	1,400,000	5.00%	60,000	1,460,000	
8/15/2021			25,000	25,000	1,485,000
2/15/2022	1,000,000	5.00%	25,000	1,025,000	
8/15/2022			-	-	1,025,000
	14,600,000		5,637,316	20,237,316	

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
6/1/2009			522,339	522,339	
12/1/2009	625,000	3.00%	522,339	1,147,339	1,669,678
6/1/2010			512,964	512,964	
12/1/2010	695,000	3.25%	512,964	1,207,964	1,720,928
6/1/2011			501,671	501,671	
12/1/2011	770,000	3.50%	501,671	1,271,671	1,773,342
6/1/2012			488,196	488,196	
12/1/2012	850,000	3.25%	488,196	1,338,196	1,826,392
6/1/2013			474,371	474,371	
12/1/2013	930,000	3.13%	474,371	1,404,371	1,878,742
6/1/2014			459,839	459,839	
12/1/2014	1,015,000	3.74%	459,839	1,474,839	1,934,678
6/1/2015			440,877	440,877	
12/1/2015	1,110,000	3.80%	440,877	1,550,877	1,991,754
6/1/2016			419,787	419,787	
12/1/2016	1,215,000	3.95%	419,787	1,634,787	2,054,574
6/1/2017			395,791	395,791	
12/1/2017	1,325,000	4.05%	395,791	1,720,791	2,116,582
6/1/2018			368,959	368,959	
12/1/2018	1,440,000	4.00%	368,959	1,808,959	2,177,918
6/1/2019			340,159	340,159	
12/1/2019	1,565,000	4.00%	340,159	1,905,159	2,245,318
6/1/2020			308,859	308,859	
12/1/2020	1,695,000	5.00%	308,859	2,003,859	2,312,718
6/1/2021			266,484	266,484	
12/1/2021	1,850,000	5.00%	266,484	2,116,484	2,382,968
6/1/2022			220,234	220,234	
12/1/2022	2,010,000	5.00%	220,234	2,230,234	2,450,468
6/1/2023			169,984	169,984	
12/1/2023	2,185,000	5.00%	169,984	2,354,984	2,524,968
6/1/2024			115,359	115,359	
12/1/2024	2,370,000	5.00%	115,359	2,485,359	2,600,718
6/1/2025			56,109	56,109	
12/1/2025	2,565,000	4.38%	56,109	2,621,109	2,677,218
12/31/2025					
	24,215,000		12,123,964	36,338,964	

CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI
Certificates of Participation, Series 2008 (Parks Phase II)
DEBT SERVICE SCHEDULE
$4,720,000

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
6/1/2009			95,952	95,952	
12/1/2009	170,000	3.25%	109,313	279,313	375,265
6/1/2010			106,550	106,550	
12/1/2010	160,000	3.25%	106,550	266,550	373,100
6/1/2011			103,950	103,950	
12/1/2011	165,000	3.25%	103,950	268,950	372,900
6/1/2012			101,269	101,269	
12/1/2012	175,000	3.50%	101,269	276,269	377,538
6/1/2013			98,206	98,206	
12/1/2013	175,000	3.75%	98,206	273,206	371,412
6/1/2014			94,925	94,925	
12/1/2014	185,000	3.88%	94,925	279,925	374,850
6/1/2015			91,341	91,341	
12/1/2015	200,000	4.00%	91,340	291,340	382,681
6/1/2016			87,341	87,341	
12/1/2016	200,000	4.00%	87,340	287,340	374,681
6/1/2017			83,341	83,341	
12/1/2017	210,000	4.25%	83,340	293,340	376,681
6/1/2018			78,878	78,878	
12/1/2018	215,000	4.40%	78,878	293,878	372,756
6/1/2019			74,148	74,148	
12/1/2019	225,000	5.00%	74,148	299,148	373,296
6/1/2020			68,523	68,523	
12/1/2020	240,000	5.00%	68,523	308,523	377,046
6/1/2021			62,523	62,523	
12/1/2021	250,000	5.00%	62,523	312,523	375,046
6/1/2022			56,273	56,273	
12/1/2022	265,000	5.00%	56,273	321,273	377,546
6/1/2023			49,648	49,648	
12/1/2023	275,000	5.10%	49,648	324,648	374,296
6/1/2024			42,636	42,636	
12/1/2024	290,000	5.10%	42,636	332,636	375,272
6/1/2025			35,241	35,241	
12/1/2025	305,000	5.30%	35,241	340,241	375,482
6/1/2026			27,158	27,158	
12/1/2026	320,000	5.30%	27,158	347,158	374,316
6/1/2027			18,678	18,678	
12/1/2027	340,000	5.38%	18,678	358,678	377,356
6/1/2028			9,541	9,541	
12/1/2028	355,000	5.375	9,541	364,541	374,082
	4,720,000		2,785,602	7,505,602	

Combined Statement of Budgeted Revenues and Expenditures - Debt Service-Parks Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	1,381,139	1,550,306	1,306,186
REVENUES:			
Property Tax	1,009,792	640,000	500,000
Other Revenues	36,838	22,000	10,000
TOTAL REVENUE	1,046,630	662,000	510,000
TOTAL AVAILABLE FUNDS	2,427,769	2,212,306	1,816,186
EXPENDITURES			
Parks	877,463	6,177,538	464,365
TOTAL EXPENDITURES	877,463	6,177,538	464,365
OTHER FINANCING SOURCES/USES			
Bond Proceeds	-	5,255,000	-
Bond Premium	-	16,418	-
FUND BALANCE, DECEMBER 31	1,550,306	1,306,186	1,351,821

Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S II Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	17,859,893	10,190,346	10,190,218
REVENUES:			
Other Revenues	491,834	398,700	136,546
TOTAL REVENUE	491,834	398,700	136,546
TOTAL AVAILABLE FUNDS	18,351,727	10,589,046	10,326,764
EXPENDITURES			
Public Works	1,323,111	1,123,242	11,022,304
TOTAL EXPENDITURES	1,323,111	1,123,242	11,022,304
TRANSFERS TO/FROM OTHER FUNDS	(6,838,270)	724,414	695,540
FUND BALANCE, DECEMBER 31	10,190,346	10,190,218	-

Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S I and R&S II Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	-	-	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	-	-	-
EXPENDITURES			
Public Works	8,889,389	1,262,200	1,298,525
TOTAL EXPENDITURES	8,889,389	1,262,200	1,298,525
TRANSFERS TO/FROM OTHER FUNDS	8,889,389	1,262,200	1,298,525
FUND BALANCE, DECEMBER 31	-	-	-

Combined Statement of Budgeted Revenues and Expenditures - Cert Payment-PWF Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	241,423	241,104	233,367
REVENUES:			
Other Revenues	9,298	6,281	4,000
TOTAL REVENUE	9,298	6,281	4,000
TOTAL AVAILABLE FUNDS	250,721	247,385	237,367
EXPENDITURES			
Public Works	226,398	229,595	226,425
TOTAL EXPENDITURES	226,398	229,595	226,425
TRANSFERS TO/FROM OTHER FUNDS	216,781	215,577	226,425
FUND BALANCE, DECEMBER 31	241,104	233,367	237,367

Combined Statement of Budgeted Revenues and Expenditures - Debt Service-CH Fund	**2007** ACTUAL	**2008** PROJECTED	**2009** BUDGET
FUND BALANCE, JANUARY 1	186	90	-
REVENUES:			
Other Revenues	(1,451)	666	300
TOTAL REVENUE	(1,451)	666	300
TOTAL AVAILABLE FUNDS	(1,265)	756	300
EXPENDITURES			
Finance/Administration	1,010,556	1,034,754	1,057,550
TOTAL EXPENDITURES	1,010,556	1,034,754	1,057,550
TRANSFERS TO/FROM OTHER FUNDS	1,011,911	1,033,998	1,057,550
FUND BALANCE, DECEMBER 31	90	-	300

Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 05-Parks Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	146	5	653
REVENUES:			
Other Revenues	1,320	648	600
TOTAL REVENUE	1,320	648	600
TOTAL AVAILABLE FUNDS	1,466	653	1,253
EXPENDITURES			
Public Works	1,571,329	1,621,480	1,669,679
TOTAL EXPENDITURES	1,571,329	1,621,480	1,669,679
TRANSFERS TO/FROM OTHER FUNDS	1,569,868	1,621,480	1,669,679
FUND BALANCE, DECEMBER 31	5	653	1,253

Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 08-Parks Fund	2007 ACTUAL	2008 PROJECTED	2009 BUDGET
FUND BALANCE, JANUARY 1	-	-	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	-	-	-
EXPENDITURES			
Parks	-	-	375,265
TOTAL EXPENDITURES	-	-	375,265
TRANSFERS TO/FROM OTHER FUNDS	-	-	1,000,000
FUND BALANCE, DECEMBER 31	-	-	624,735

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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……..99
Commissioned officers……89
Other full-time employees……10
Police Station……1

Total employees, full-time……238

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:

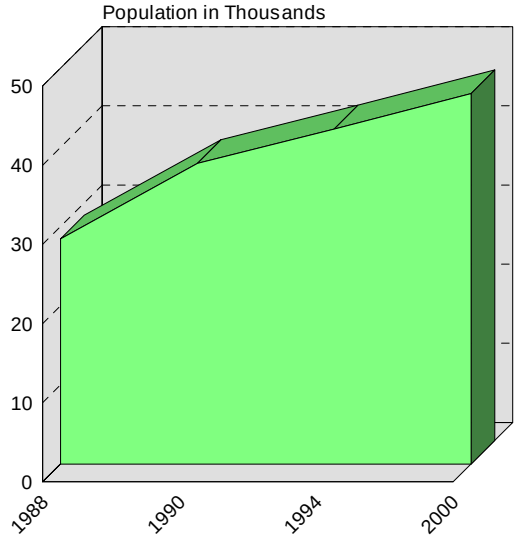
1988	28,436
1990	37,990
1994	42,325
2000	46,802

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	$ 45,753,000
Pfizer, Inc.	$ 35,474,000
Pharmacia	$ 21,254,000
WEA Chesterfield LLC	$ 21,107,000
FSP Timberlake Corp.	$ 18,269,000
AmerenUE	$ 12,515,000
Chesterfield Village, Inc.	$ 12,188,000
Dierbergs Four Seasons/Chesterfield	$ 9,647,000
Scott Family Properties	$ 9,291,000
NNN Once Chesterfield Place LLC	$ 8,121,000

Major Employers within Chesterfield:

Company	Type of Business	Employees
St. Luke's Hospital	Full-service Community Medical Facility	3,350
Rockwood School District*	Public School District	3,228
Parkway School District*	Public School District	3,200
Pfizer	Pharmaceutical Research & Development	1,200
McBride & Son Management Co.	Homebuilder/Developer/Contractor	800
Rose International	Research & Development Software	750
Reinsurance Group of America, Inc.	Reinsurance for Life Insurance Companies	582
Amdocs, Inc.	Billing/Customer Relationship Management Software	500
Mark Andy, Inc.	Manufacturer of Printing Presses	300
North American Communications Resource, Inc.	Communications	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, 1, 2008
PROPOSED FISCAL YEAR 2009 BUDGET HIGHLIGHTS

Introduction

As provided by City ordinances, the City Administrator will submit the proposed budget for Fiscal Year 2009 (FY2009) to City Council at a Public Hearing scheduled for 6:30 p.m. on Monday, December 1, 2008. This proposed budget reflects changes approved by City Council, during a Finance and Administration "Committee-of-the-Whole" budget workshop, on November 17th, which was called specifically to discuss and finalize the proposed budget.

Year-end projections – FY2008 Budget – General Fund

During the budget preparation process, the City Administrator worked with Staff to develop firm projections regarding 12/31/08 totals, for both revenues and expenditures. The FY2008 General Fund Budget, adopted by City Council, in December of 2007, projected General Fund revenues to total $20,021,076. As of 12/31/08, Staff projects revenues to total $22,379,130, or 11.8% above original projections. This increase is due almost exclusively to the successful conclusion to litigation involving the wireless telephone industry, the impact from which is discussed below. General Fund expenditures were projected to total $18,702,657. Currently, we estimate that expenditures will total $18,735,135, which is .002% above original projections. However, subtracting out expenditures for the Monarch-Chesterfield Levee Trail, for which the General Fund was reimbursed by a grant received from the Great Rivers Greenway District and the Valley T.D.D. ("dollars in – dollars out"), total expenditures were actually 2.4% below budget.

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/or State legislation and, ultimately, through litigation. Since 1999, revenue from the City tax on telephone services has dropped dramatically, as residents and businesses increasingly switched to cell phones for a majority of their phone service needs and. Until late-2007 and early-2008, cell phone companies had refused to pay the applicable City tax, on these revenues. Verizon Wireless became the first wireless company to announce settlement of all pending litigation in late-2007. AT&T, Sprint/Nextel and US Cellular followed Verizon's lead and settled, early in 2008. As a result, during FY2008, Chesterfield received $1,470,645 in back taxes, from these companies, and monthly revenues, totaling $1,219,427.

FY2009 General Fund Budget – Projected Revenues

General Fund revenues are estimated to total $20,430,068 for Fiscal Year 2009. Revenues from sales tax and utility gross receipts taxes represent 30% and 32%, 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 (6%), and other miscellaneous sources (10%).

Revenue projections for FY2009 are actually 8.7% below our proposed receipts, as of 12/31/08. This is largely due to the receipt of one-time payments for "back-taxes", by the

wireless companies listed above, during FY2008. A more "apples to apples" comparison shows that we are actually forecasting a modest increase in revenues, during FY2009, of 2% above the adopted FY2008 budget. While projected annual revenues from wireless companies are significant, they are off-set, somewhat, by lowered sales tax projections. Sales tax projections, for FY2009, have been reduced to $6,063,313, which is 3.4% below our 12/31/08 projections of $6,272,578 and 9% below the amount contained within the original FY2008 Budget, of $6,659,501. While 30% 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 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 growth in retail sales within its borders, the overall sales tax "pool" is actually down from the previous year. It is for this reason, and given the current uncertainty in the economy, 2009 revenues were projected with a conservative approach. If Chesterfield were a "point-of-sale" city rather than a "pool" city, its revenues (without sharing) would currently be approximately $6 million more than is reflected in the proposed budget. **Currently, the City loses 49% of its sales tax revenue to the "pool".**

We are projecting no growth in revenues from motor vehicle sales taxes or motor fuel sales taxes.

A portion of the City's revenues is based on its assessed valuation. Chesterfield has experienced dramatic growth in assessed valuation over its twenty years of existence. Nine years ago, the City's assessed valuation rose to just over $1 BILLION. **This year, our total assessed valuation has increased to just under $2 BILLION, or $1,942,764,073.** 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. In 2008, the Chesterfield City Council lowered the property tax rate of $.06/$100 by 50% to its current level of $.03/$100 of assessed valuation. This reduction to the property tax rate is a direct result of the City's excellent financial condition. 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 $.03/$100, which is used exclusively to pay the parks and recreation bond issue debt. **This represents less than one-half of one percent (1/2 of 1%) of the average property tax bill in Chesterfield.**

FY2009 Budget – Projected Expenditures

The general fund budget for fiscal year 2009, excluding operating transfers out, reflects total estimated expenditures of $19,193,769. This number is comprised of operating expenses and capital equipment purchases for the various departments of the City. Including net operating transfers, of $1,236,299, General Fund expenditures will total $20,430,068. "Operating

transfers" include debt service payments for our City Hall and Public Works Maintenance Facility and additional minor transfers. Projected expenditures represent an increase of 2.4%, over FY2008.

The City's two largest areas of operation, Police and Public Works, comprise the majority of all operating expenditures, totaling a combined 83.4% of the proposed budget (excluding transfers out). The Police budget, at $8,388,016, represents 43.7% of the budget and the Public Works budget at $7,612,319, represents 39.7% of the budget. In descending order, other expenditures are as follows:

Customer Service/ Central Services	$ 1,378,718	7.2%
Finance & Administration	$ 1,236,850	6.4%
City Administrator/Economic Develop.	$ 493,468	2.6%
Executive/Legislative	$ 84,398	0.4%

Capital equipment purchases in the General Fund total $1,063,090 for the various departments of the City.

The proposed General Fund budget includes the addition of (1) one Equipment Maintenance Mechanic. The goal by City Council was to maintain all current service levels and this proposed budget meets that goal.

Fund Reserves

Total General Fund reserves are expected to equal $14,476,434 by December 31, 2009. Representing just over 70% of total General Fund expenditures, this amount more than meets the City Council goal of total fund reserves of at least 40%. Fund reserves, while higher than normal at the present, are needed during challenging economic times such as these to ensure that the City can continue to meet its commitment to provide quality services to residents. These funds can only be spent as approved by City Council.

Year-end projections – FY2008 – Parks Sales Tax Fund

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, unlike the General Fund Sales Tax, the city receives 100% of the revenue from this tax. Staff projections for 12/31/08, indicate total revenues of $7,392,382, which are approximately 5.3% below original budget projections, due largely to lower than projected revenues from sales tax resulting from the TIF Closure and the negative impact of bad weather upon the operations of our recreational facilities. Total expenditures, as of 12/31/08, a re projected to be 10% below budget.

FY2009 – Parks Sales Tax Fund – Projected Revenues

During FY2009, the Parks Sales Tax is estimated to generate approximately $6,276,005. This represents a slight increase of 1%, over our 12/31/08 projections, but a reduction of 6.1%, when compared to the FY2008 Budget. During FY2009, total revenues are projected to be $7,329,534 ($6,276,005 - sales tax + $1,053,529 - other revenues). "Other revenues" includes $974,692 in revenue from recreation facilities, like the Family Aquatic Center and $78,837 in

projected interest earnings. Total revenues projected for FY2009 represents a slight decrease of less than 1%, below FY2008.

FY2009 – Parks Sales Tax Fund – Projected Expenditures

FY2009 expenditures are projected to total $7,329,534 ($4,612,179 for the operating budget, $2,669,679 in debt service payments and a transfer of $47,676 to the General Fund for Parks Maintenance Building personnel). As approved by City Council, in late-2008, PHASE TWO of the Parks Plan will be implemented during FY2009 and $1 million has been allocated for debt service on the projected issuance of approx. $14.3 million. PHASE TWO is projected to fund the construction of approximately $16.5 million in new projects, at Central Park and the Chesterfield Valley Athletic Complex.

The FY2009 budget contains funding for three (3) full-time positions: (1) Recreation Specialist and (2) Maintenance Workers and (2) seasonal workers. This budget also includes $370,351 in capital equipment expenditures.

Fund Reserves

This "Fund" began FY2008 with total fund reserves of $4,356,609. In 2008, a transfer of $2,812,705 was made to help fund the construction of a parks Administration and maintenance Facility and additional improvements to Central Park, in addition to regular debt service payments, totaling just over $1.6 million. The Parks Administration and Maintenance Facility is scheduled for completion in December 2008. As a result, all capital projects, to be funded by Proposition "P", approved by our residents in November, 2008, have been completed or are under contract. Fund Reserves, for this fund, are now projected to total $3,589,621, as of 12/31/09.

Year-end projections – FY2008 Budget – Capital Improvements Sales Tax Fund

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. These funds, however, cannot be used for <u>any other purpose</u> and <u>cannot</u> supplement the City's General Fund. The City receives 85% of the revenue from this tax (see below). Revenue projections, as of 12/31/08, are expected total $5,616,444 from sales tax, or approximately 4.2% below budget, due largely to lower than projected revenues from sales tax resulting from the TIF Closure. Expenditures, as of 12/31/08, are expected to total $5,231,832, on various capital construction projects, citywide. This amount is approximately 4.5% below budget. This fund began the year with Fund Reserves totaling $843,340 and, including transfers in/out, for debt service, etc., Fund Reserves are expected to total $277,998, as of 12/31/08.

FY2009 – Capital Improvement Sales Tax Fund – Projected Revenues/Expenditures

This ½-cent sales tax funds most projects noted below, as well as annual debt service payments, on that $30 million bond issue, which, for FY2009 are projected to total $1,994,065. In FY2009, revenues are projected to total approximately $6,794,550, which includes $5,570,594 in sales tax, interest income totaling $5,956 and $1,218,000 in grant funds, for the Stablestone/Greentrails project. 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, due to a statutory requirement that the City "share" fifteen (15%) percent of the total with the St. Louis County sales tax pool.

Proposed expenditures, of $5,078,484 for Fiscal Year 2009 are significant. The various projects to be funded include the following:

Capital improvement projects citywide	$	2,325,000
Stablestone/Greentrails project	$	1,740,000
Sidewalk replacements	$	235,000
Misc. contractual (crack sealing)	$	140,000
Asphalt overlays	$	125,000
Salt spreader racks at PW facility	$	75,000
Trench grates and joint repair	$	50,000

Personnel expenditures in the Capital Improvement Sales Tax Fund total $178,484 which includes the salary and fringe benefits for two full time employees. Professional Services total $210,000 which is primarily for inspection fees.

Summary

As detailed above, the City of Chesterfield has taken a conservative approach to its budget, for FY2009, due to the unsettled nature of the economy and its potential impact upon revenues, in all funds. However, this proposed budget reflects the commitment of our elected officials to maintain the level and quality of all services provided bye the City and, due to their fiscally-conservative leadership, the City remains in an excellent position fiscally.

For additional information, contact Kelly Vaughn, Director of Finance & Administration, at (636) 537-4713.

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Michael G. Herring
City Administrator

RESOLUTION # 352

A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2009 AND ENDING ON DECEMBER 31, 2009.

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, 2009 and ending December 31, 2009,

NOW THEREFORE BE IT RESOLVED THAT THE CITY OF CHESTERFIELD adopts the attached budget as its budget for the fiscal year beginning January 1, 2009 and ending December 31, 2009.

Passed and adopted this 1st day of December 2008.

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.