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December 31, 2011

Honorable Mayor and City Councilmembers:

We are pleased to present the Fiscal Year 2012 Budget, adopted by City Council on December 5, 2011.

ECONOMIC OUTLOOK

The economic outlook for Chesterfield for 2012 is cautiously optimistic. In the past six months, we have seen new project and development activity pick up significantly and staff is currently working on several projects that are in the pipeline with great potential for substantial job retention and job creation. We were fortunate that several new retailers backfilled existing space throughout the City, including Big Lots and the pending opening of Ross Dress for Less. New construction included that of an Aldi grocery store and Gordman's department store that completed the remaining green space left within the Chesterfield Commons Development. American Girl is opening their first Missouri store in Chesterfield and is renovating a vacated restaurant space at the Chesterfield Mall with plans to open in April. This store generates significant sales and we should notice a steady increase in sales from this retailer. The majority of these opened the fourth quarter of 2011 or will open within the first six months of 2012.

Additionally, there are development projects pending for two competing outlet malls in the Chesterfield Valley. With the understanding that only one or the other will move ahead, we are eagerly awaiting news on the successful pre-leasing of one of these projects that will enable it to move ahead with financing. Both plan to start construction in 2012, which will bring much needed construction jobs to the region.

Chesterfield's unemployment has steadily lowered over the year, ending in November 2011 at 5.1%, compared to 6.3% in January. This compares favorably to St. Louis County which reported 7.5% and 9.2% respectively during the same period. Chesterfield has a diverse economy with 52.1% of jobs being in the services sector, including health care; 12.3% in finance related jobs, 11% in retail and 10% in manufacturing. The health care segment of our economy continues to grow with the announcement of Mercy Health System's plans to construct a virtual care center, rehabilitation hospital and corporate headquarters on property in the heart of Chesterfield. This will bring a significant amount of jobs, both in construction and permanent jobs to our economy. St. Luke's Hospital, our largest employer, continues to upgrade and expand their facilities as well.

Our census numbers improved with the 2010 reporting, with a slight increase to 47,484. Due to our participation in the St. Louis County sales tax pool, this will result in an increase in revenues for us as well. Additionally, we continue to gain notice from developers and media outlets who are interested in our growth demographics and also our median income (\$98,059) and median home value (\$298,301) data. For the first time in several years, the City approved a site plan for a new residential development brought forward by McBride Homes, who also was responsible for buying and infilling several unfinished attached home developments in Chesterfield in 2011.

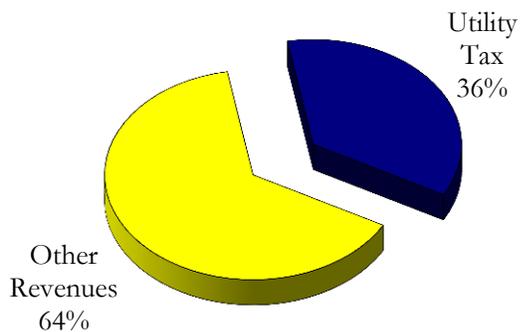
William Emmons of the Federal Reserve Bank of St. Louis spoke at the Royal Banks of Missouri annual economic outlook meeting in December of 2011. He feels the economy will grow slowly in 2012 at a rate of 2-3%, and that the housing market and labor markets will continue to struggle. Again, Chesterfield has been somewhat insulated from these constraints. He predicts that the St. Louis region will continue to track the national recovery rate, although local real estate and banking conditions will improve better than the national rate.

KEY BUDGET DECISIONS & PROCESSES

The City began to grow out of the recent economic slump in 2011, which resulted in lower revenue collections in 2011, as compared to 2010. While building the 2012 budget, revenues were projected to conservatively increase from 2011 projections. As always, the FY2012 budget will allow the City to continue providing high level of services for the residents of Chesterfield.

Chesterfield annually updates a Five-Year Forecast for its General Fund to provide a basis for long-range fiscal and service level planning. A copy of the forecast is available at the City's website: www.chesterfield.mo.us. The 2011 updated forecast revealed the City was in sound financial condition despite the recent economic downturn; this was a direct result of strong fund reserves built during times of growth and the significant expenditure reductions made during 2010. The City fully expects to maintain a sound financial condition in 2012 and years ahead.

BUDGET ASSUMPTIONS



Revenue Assumptions

General Fund

The City's General Fund contains a variety of revenue sources; however, three sources comprise 86% 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; therefore, 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.

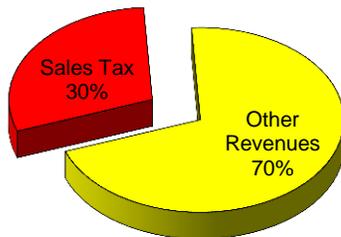
Revenue from the utility gross receipts tax is currently estimated based on the City's experience, as well as information supplied by the utility companies. As noted above, revenues from utility taxes, especially electric and gas utilities, are dependent on weather conditions. Utility taxes are also greatly impacted by rulings by the Missouri Public Service Commission (PSC).

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. When the wireless settlements took place in 2008 and 2009, utility tax revenues grew significantly due to both one-time payments for back taxes and new annual revenues.

Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	4,181,849	4,158,515	4,671,771	4,679,859	4,988,943	8,173,974	7,881,477	7,265,865	7,213,501	7,381,840
% Increase	3.8%	-0.6%	12.3%	0.2%	6.6%	63.8%	-3.5%	-7.8%	-0.7%	2.3%

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 will be adjusted based on the new census figures for 2010 as of January 2012.



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 and distributed to St. Louis County, which administers the sales tax redistribution formula and wire-transfers the appropriate amount to each City. The amount collected varies due to fluctuations in sales and the fact that some businesses make quarterly contributions. Revenues for FY2012 from sales tax are estimated at \$6,107,332, based on estimates of a per capita distribution of about \$129. Due to an increase in our census and an overall growth in the local retail economy, sales taxes are expected to grow 5.45% next year. Excluding the growth due to the increased census, sales taxes are conservatively projected to grow at 2%.

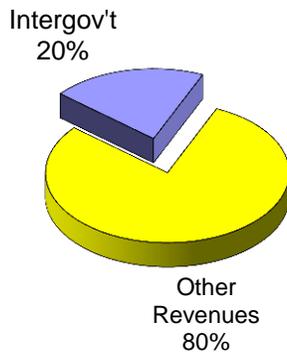
The historical revenue trend for sales tax is shown below. Revenues are significantly higher in 2012 because of the decennial census adjustment to the distributions noted above.

Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	5,576,628	5,714,766	6,031,161	5,937,970	6,143,733	6,097,367	5,572,444	5,560,532	5,791,502	6,107,332
% Increase	-2.0%	2.5%	5.5%	-1.6%	3.5%	-0.8%	-8.6%	-0.2%	4.2%	5.5%

Intergovernmental Taxes

Intergovernmental taxes include the motor fuel tax, motor vehicle sales tax, cigarette tax, the County road & bridge tax, and several miscellaneous grants.

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 2012 from the motor fuel and motor vehicle sales tax are

estimated at \$1,286,476 and \$510,571 respectively. The estimated numbers are based on the projected 2011 tax revenues with no growth predicted for motor fuel tax which is based on current trends. A 3.5% in motor vehicle sales tax is predicted based on the recent increase in motor sales.

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 FY2012 from cigarette tax are estimated at \$126,110.

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). Due to economic conditions, the assessed valuations decreased slightly in 2009 and 2011. However, Chesterfield's total assessed valuation remains the HIGHEST of any city in St. Louis County.

<u>Date Assessed</u>	<u>Valuation</u>	<u>Percent Increase</u>
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	1.1%
January 1, 2007	\$1,735,540,000	8.7%
January 1, 2008	\$1,942,764,073	11.9%
January 1, 2009	\$1,886,264,185	-2.9%
January 1, 2010	\$1,872,993,165	-0.7%
January 1, 2011	\$1,781,943,403	-4.9%

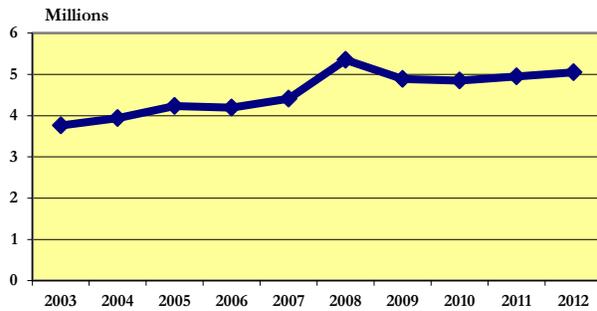
As described in greater detail below, Chesterfield does NOT directly benefit from this growth in assessed valuation. Chesterfield's only property tax, of \$.03/\$100 of assessed valuation, is dedicated for debt service on a previous parks bond issue and cannot be used by the General Fund. Due to the 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 by 50% from \$.06/\$100 to its current level of \$.03/\$100.

The revenue estimated for road and bridge tax for Fiscal Year 2012 is \$1,834,743, based on a conservative projection of no growth for residential and commercial properties and less a 1% collection fee and 4% allowance for uncollectible taxes.

The historical revenue trend for intergovernmental revenues is shown below. Intergovernmental revenues have fluctuated over the years, depending on the amount of grants received. 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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	3,779,685	4,185,129	3,951,450	4,169,204	4,668,655	4,331,256	4,287,464	4,382,872	4,210,144	4,230,750
% Increase	2.4%	10.7%	-5.6%	5.5%	12.0%	-7.2%	-1.0%	2.2%	-3.9%	0.5%

Capital Improvement Sales Tax 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 FY2012 from this sales tax are estimated at \$5,052,090. 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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	3,761,895	3,940,005	4,230,947	4,178,612	4,409,115	5,346,882	4,891,301	4,846,144	4,953,029	5,052,090
% Increase	-2.5%	4.7%	7.4%	-1.2%	5.5%	21.3%	-8.5%	-0.9%	2.2%	2.0%

Expenditures include debt service on the bond issue noted above. For FY2012, we project a debt service payment of \$1,981,288. The chart that follows lists debt service payments since 2002, from this source. Please note that we currently project repayment of this debt in 2019, with annual debt service payments fluctuating between \$1.99 million and \$2.06 million.

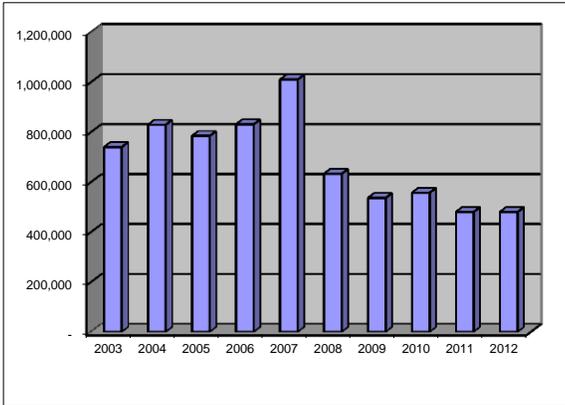
Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	2,115,557	2,120,255	2,115,478	2,112,287	2,051,119	1,987,398	1,986,728	1,978,376	1,996,601	1,981,288
% Increase	0.0%	0.2%	-0.2%	-0.2%	-2.9%	-3.1%	0.0%	-0.4%	0.9%	-0.8%

The remaining revenue, from this source, is used annually to fund a variety of capital improvement projects, including major upgrades/improvements to streets and sidewalks, throughout the city. City Council made a policy decision, during FY2011, that, in terms of capital expenditures, this fund would “live within its means”. When revenues increase, the amount spent annually for capital expenditures will also increase.

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 2011 are anticipated to be \$480,000. This



property tax represents less than half 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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Amount	740,000	829,209	784,351	831,000	1,009,792	632,903	536,397	556,968	480,000	480,000
% Increase	0.1%	12.1%	-5.4%	5.9%	21.5%	-37.3%	-15.2%	3.8%	-13.8%	0.0%

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

<u>Year</u>	<u>Property Tax Rate</u>
2003	\$ 0.06
2004	\$ 0.06
2005	\$ 0.06
2006	\$ 0.06
2007	\$ 0.06
2008	\$ 0.03
2009	\$ 0.03
2010	\$ 0.03
2011	\$ 0.03
2012	\$ 0.03

We anticipate repayment of this entire debt by 2015. At that time, unless action is taken by City Council, this property tax will end.

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. Sales Tax revenue is projected to be \$5,941,266 for 2012. A conservative approach was taken when projecting 2012 revenues, and an increase of only 2% was forecasted. 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.

The historical trend of Parks Sales Tax is shown below.

Year	2005	2006	2007	2008	2009	2010	2011	2012
Amount	3,422,207	4,907,397	5,179,120	6,190,899	5,748,769	5,697,406	5,824,770	5,941,266
% Increase		43.4%	5.5%	19.5%	-7.1%	-0.9%	2.2%	2.0%

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 FY2012 budget and are based upon the FY2011 performance of those concession stands.

The historical trend of Parks user fees and concession operations is shown below.

Year	2005	2006	2007	2008	2009	2010	2011	2012
Amount	778,846	868,600	1,012,857	977,961	1,015,662	1,136,840	1,123,907	1,152,980
% Increase		11.5%	16.6%	-3.4%	3.9%	11.9%	-1.1%	2.6%

Total revenues within this fund are budgeted to cover debt service payments and operational expenses. Several bond issues have been approved by City Council, which are financing the dramatic growth of our Parks and Recreation infrastructure. For each issuance, we have included the amount of annual debt service and the projected date by which this debt will be retired in the debt service section of this report. Shown below is a summary of total paid annually by this fund, for debt service.

Year	2005	2006	2007	2008	2009	2010	2011	2012
Amount	920,050	1,527,884	1,569,868	1,620,827	2,666,890	2,723,356	2,777,605	2,832,583
% Increase		66.1%	2.7%	3.2%	64.5%	2.1%	2.0%	2.0%

The following chart details total annual operational expenditures, funded by the revenues detailed above, after subtracting annual debt service payments. A large increase in 2011 occurred as a result of major one-time projects like the Dog Park.

Year	2005	2006	2007	2008	2009	2010	2011	2012
Amount	2,651,297	2,881,166	3,487,726	3,681,644	3,515,332	3,730,987	4,584,045	4,252,216
% Increase		8.7%	21.1%	5.6%	-4.5%	6.1%	22.9%	-7.2%

Any amount of total annual revenues exceeding total annual expenditures is added, per City Council direction, to Fund Reserves within this Fund. With the adoption of the FY2012 Budget, total fund reserves are projected to increase to \$3,301,040.

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 include a budgeted increase of 3% for 2012, with the exception of health insurance which is assumed to increase 10% and the cost of employees who become eligible for the retirement plan in 2012. Contracts and commodities are budgeted at known values and assumed at 2-3% increases, if no actual value is known. Finally, capital items are budgeted at actual surveyed costs.

NEW PERSONNEL AND PROGRAMS

New Personnel

The City is budgeting for no new personnel in FY2012 for the General Fund and three new positions in the Park Sales Tax Fund.

New Programs

The City plans to finish Phase II of the Parks Master Plan. The costs of the daily operation of this plan are included in the Parks Sales Tax Fund. Parts of the plan will generate revenue during the year and in future years. However, these amounts are unknown and unpredictable at this point in time. So they were not included in the budgeted revenues. Any excess revenues will be used to build up reserves.

CAPITAL EXPENDITURES AND THE EFFECT OF OPERATIONS FROM CAPITAL EXPENDITURES

The City defines capital expenditures as items with an expected life of over one year and a value over \$5,000, with the exception of infrastructure assets. Infrastructure assets are defined as streets with a cost of at least \$250,000 and sidewalks with a cost of at least \$50,000. The City does consider infrastructure maintenance as a capital expenditure even if the maintenance does not create a new asset. Capital expenditures represent the second largest portion of the City's budget as a whole. In 2012, capital expenditures are budgeted at \$9.8 million or 24% of total expenditures.

A significant portion, or \$4.7 million of those expenditures, will occur within the Capital Projects Funds. The Capital Projects Funds are used to account for significant non-routine capital expenditures. Bond issues in 2005, 2008, and 2009 primarily financed the Parks Capital Projects Funds. \$3.9 million will be spent on Parks Construction Phase II. Parks Construction Phase II projects are detailed in the Capital Projects Fund section. The City initiates these projects based on resident feedback and careful deliberation by the City Council. Many of these projects are planned years in advance with careful attention paid to the cost of maintaining them in the future. The City will absorb the cost of ongoing maintenance, once the projects are complete, through the Parks Sales Tax Fund. The five year forecast used to complete the FY2012 budget, included

the long-term projected impact of these projects. The Chesterfield Valley Special Allocation Fund will spend approximately \$.8 million on various projects in the Chesterfield Valley.

The General Fund will spend only \$752,750 or 4.0% of its total budget on capital expenditures. General Fund capital expenditures are considered routine and have no significant impact on the General Fund Budget. Details of these capital asset purchases are in the General Fund section of the budget. The Parks Sales Tax Fund will spend \$239,865 or 5.6% of its total budget on capital expenditures. Details of these purchases are in the Special Revenue section of the budget. The City strives to maintain all purchased assets and continue their life span for as long as possible to reduce capital expenditures in the General and Parks Sales Tax Fund. The City maintains a replacement plan for all City assets and that plan, along with physical evaluation of the equipment, was used in the creation of this budget and the five-year forecast. .

The remaining portion of capital expenditures is incurred by the Capital Improvement Sales Tax Fund and the Parks Sales Tax Fund. The Capital Improvement Sales Tax Fund is budgeted to spend \$4.1 million in 2012. A significant portion of this money (\$1.97 million) will be used for street reconstruction and asphalt overlays. Additionally \$1.87 million will be spent on the Appalachian Trail reconstruction. The City will receive grants in the amount of \$1.2 million to finance the Appalachian Trail reconstruction. The Department of Planning and Public Works monitors and analyzes the inventory and condition rating of the City's infrastructure. They use this analysis to establish priorities during development of the reconstruction plan. The maintenance plan was used in the creation of this budget and the five-year forecast.

FUTURE BUDGET TRENDS

While the 2012 budget is able to continue current service levels and generates a surplus of revenues over expenses for all the operating funds, future budget trends offer a mix of positive developments and new challenges.

In the General Fund, the City is able to balance current revenues with increasing service demands. However, sales tax sharing means that the City does not directly benefit from the success of Chesterfield businesses. As we close out FY2011, the City will lose approximately one-half of the 1% County-wide sales tax, generated within its borders, to the Sales Tax Pool.

As we enter 2012, the United States economy is still exiting a severe economic downturn. However, steps taken by the Council in prior years have positioned the City in a way that allows for revenue growth and minimal expense increases. Due to positive changes in the economy locally, the City budgeted for conservative growth in revenues. Finally, the City has numerous developments on the horizon that will greatly impact the City and allow Chesterfield to continue on a path of financial stability

FUND HIGHLIGHTS

General Fund

The General Fund is the main operating fund of the City and for 2012 it represents 46.6% of all expenditures. A slight decrease in revenues of .7% is budgeted as a result of a one-time grant and settlement payments received in 2011. A corresponding decrease in expenditures of 1.0% is budgeted. Activity in the General Fund is budgeted to generate a \$268,095 surplus that will be added to fund reserves.

Special Revenue Funds

The Capital Improvement Sales Tax Fund will see revenue increases in 2011 of 26.0%, due to a large one-time grant and increasing sales tax collections. 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 2012.

The Parks Sales Tax Fund will see almost flat total revenue growth as a result of a one-time grant in 2011. Sales taxes and charges for services are both expected to grow. 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, 2008, 2009A and 2009B Parks Bonds. In 2012, the fund anticipates transferring approximately \$2.8 million for those debt payments.

Capital Project Funds

The City recently began Phase II of the Parks Construction Plan. Near the end of 2008, the City issued \$4.7 million in debt to finance the initial phase of construction. In addition, the City issued \$10.3 million in debt to finance the rest of the construction. The debt will be serviced by the ½-cent parks sales tax already in place. The City anticipates spending all available resources in these funds during 2012.

A Chesterfield Valley Special Allocation Fund is utilized to track the unspent revenues from the TIF funds. In 2012, the fund is anticipated to spend the remaining funds for 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 of assessed valuation) 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 Fund finances the 2005, 2008, 2009A, and 2009B Parks Bonds.

That concludes the "executive summary" of the FY2012 Budget. If you have any questions or would like additional information, please let us know.

Sincerely,



Michael G. Herring
City Administrator



Brian Whittle
Assistant Director of Finance and Administration



Principal Officials

Mayor

Bruce Geiger

City Council

Barry Flachsbart
Matt Segal
Derek Grier
Elliot Grissom
Mike Casey
Randy Logan
Connie Fults
Robert Nation

Other City Officials:

City Administrator

Michael G. Herring

Assistant City Administrator-
Community Services & Economic Dev

Libbey Tucker

Police Chief

Ray Johnson

Director of Parks, Planning and
Public Works/City Engineer

Michael O. Geisel

City Clerk

Judy Naggiar

Assistant Director of Finance and
Administration

Brian Whittle



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



STRATEGIC PLAN

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

FUTURE STATE

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

- ✓ 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:

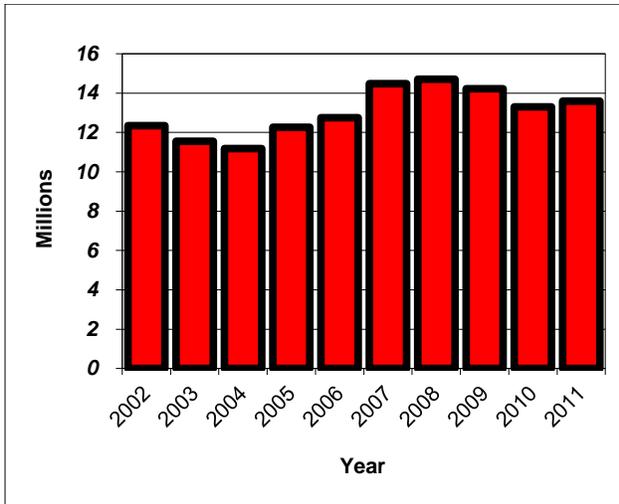
- ✓ Building community consensus
- ✓ Moving in an agreed direction
- ✓ Leader within the St. Louis Region



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 2012 meets that goal with a 68% or \$13,905,370 unbudgeted fund balance as of December 31, 2012.



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).

Annual Salary Adjustments

One of the perennial issues for City governments during the budget process concerns annual pay increases for City employees. The 2012 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 normally 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.

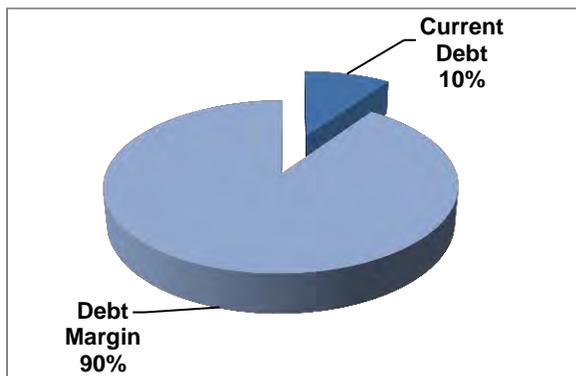
Debt Management

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 2011 assessed valuation of \$1,781,943,403, the City's legal debt limit is \$178,194,340.

The City has \$3.380 million in general obligation bonds for parks and \$13.730 million in general obligation bonds for street and sidewalk improvements outstanding. In addition, the City has \$0.805 million in certificates of participation for the construction of a Public Works Facility, \$12.690 million in certificates of participation for the construction of a City Hall and \$35.43 million in certificates of participation for parks projects. The certificates of participation, however, do not count against the City's legal debt limit.

The City has a legal debt margin of \$161,084,340.



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

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

The City confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues, and where the issuance of long-term debt is required, it

pays back the bonds within a period not to exceed the expected useful life of the project.

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

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

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

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

Capital Improvement Projects

The City appropriates funds from the General Fund for the planning, acquisition, and construction of major capital facilities. In addition, the City uses its ½-cent Capital Improvement Sales Tax 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.



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.



FISCAL YEAR 2012 BUDGET CALENDAR

- August 1 to August 30, 2012 - Director of Finance and Administration prepares budget instructions.
- August 31, 2012 - Director of Finance and Administration distributes budget documents and instructions to departments.
- August 31, 2012 to September 21, 2012 - 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 10, 2012 - All departments submit personnel requests to Director of Finance and Administration.
- September 10, 2012 to September 19, 2012 - Director of Finance and Administration prepares estimates of 2012 actual and 2012 estimated payroll costs and posts figures in budget program.
- September 21, 2012 - Departmental requests for 2012 are returned to the Director of Finance and Administration.

All departments submit 2012 budget goals to Director of Finance and Administration.
- September 21, 2012 to September 27, 2012 - 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 28, 2012 to October 5, 2012 - City Administrator and Director of Finance and Administration meet with Department Heads to discuss budget requests.
- October 5, 2012 to October 12, 2012 - 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 15, 2012 - City Administrator submits entire proposed budget document to City Council.
- October 22, 2012 - Finance and Administration Committee reviews budget
- November 5, 2012 - City Council meets as an F&A "Committee of the Whole" at a budget workshop.
- November 9, 2012 - Director of Finance and Administration publishes notice of public hearing.
- November 6, 2012 to November 9, 2012 - Director of Finance and Administration makes final amendments to budget based on City Council recommendations.
- November 13, 2012 - Entire amended budget document is submitted to City Council.
- December 3, 2012 - 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, 2012 - Department Heads submit 2012 accomplishments to Director of Finance and Administration.
- December 2, 2012 to December 23, 2012 - Budget document is finalized for printing.
- December 26, 2012 to December 31, 2012 - Final budget document is sent to printers.
- January 1, 2012 - Adopted budget is recorded on the books and goes into effect.
- January 2, 2012 - Official budget document is distributed.



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 2012 has a General Fund, four special revenue funds (Parks Sales Tax Fund, Capital Improvement Sales Tax Trust Fund, Sewer Lateral and Police Forfeiture), nine debt service funds (Parks, Public Works Facility, R&S I, R&S II, City Hall, 2008 Parks Phase II, 2009A Parks Phase II, 2009B Parks Phase II and Prop P) and five capital project funds (Parks Construction Fund, 2008 Parks Construction Phase II Fund, 2009A Parks Construction Phase II Fund, 2009B 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 expensed 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.

BUDGET PRESENTATION AWARD

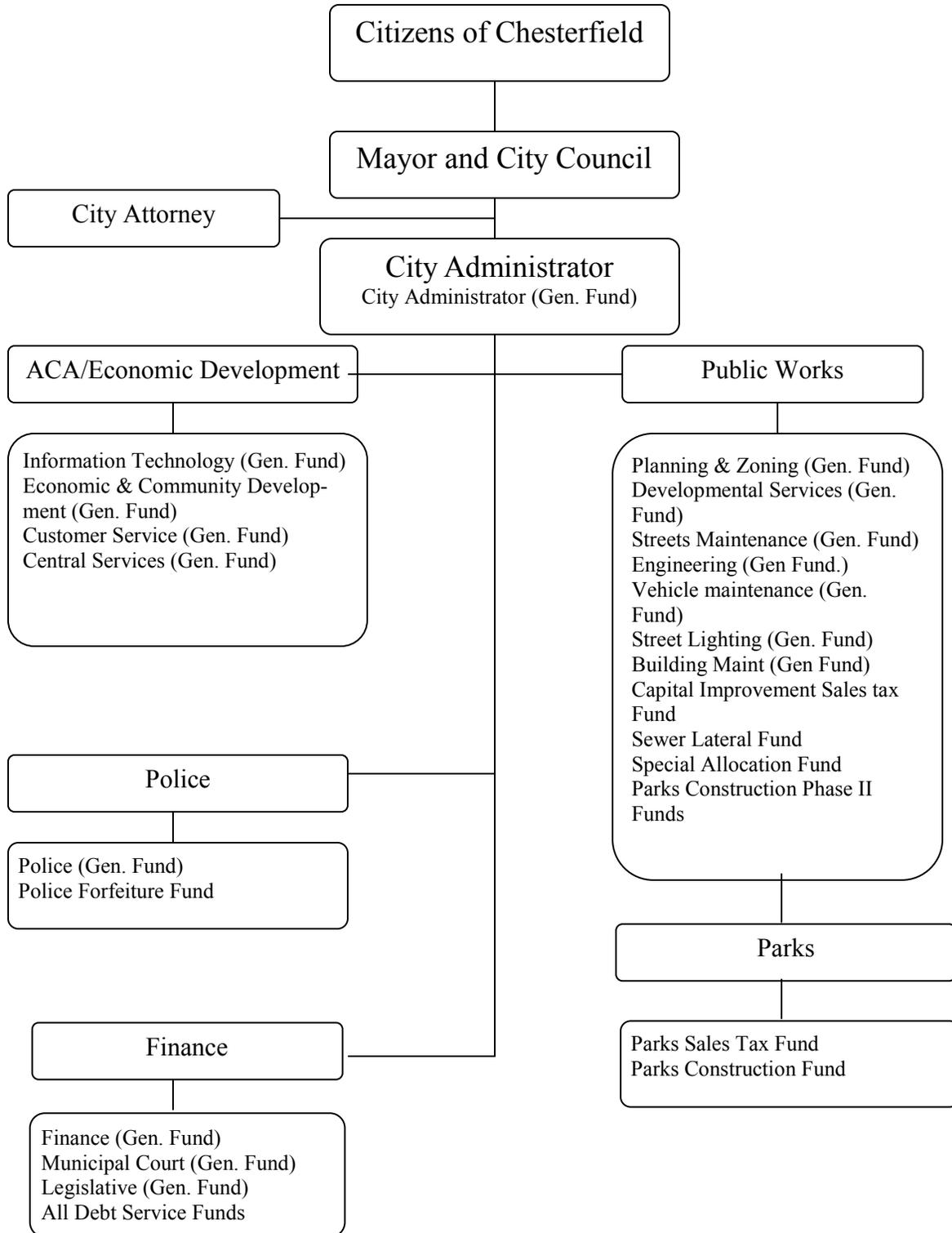
The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to the City of Chesterfield for its annual budget for the fiscal year beginning January 1, 2011.

In order to receive this award, a government 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.

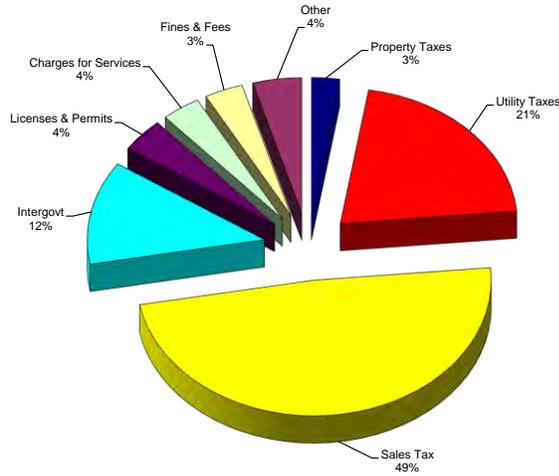


City of Chesterfield, Missouri Organizational Chart 2012 Budget



Combined Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance - All Funds	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
REVENUES:			
Property Taxes	983,579	900,000	900,000
Utility Taxes	7,265,865	7,213,501	7,381,840
Sales Tax	16,104,082	16,569,301	17,100,688
Intergovernmental Taxes	4,564,987	4,479,497	4,351,708
Licenses and Permits	1,405,911	1,416,523	1,424,220
Charges for Services	1,228,673	1,234,477	1,241,615
Court Receipts	1,259,764	1,235,047	1,235,047
Other Revenues	2,149,337	1,365,970	1,569,787
TOTAL REVENUE	34,962,198	34,414,316	35,204,905
EXPENDITURES			
Executive & Legislative	75,393	67,653	80,149
Finance and Administration	3,881,976	3,732,735	4,095,509
Police	8,084,629	7,582,743	7,931,327
City Admin/Econ Dev/Cust Svc	704,207	624,767	705,155
Planning and Public Works	13,082,288	12,282,203	14,678,646
Parks	15,584,855	12,272,440	12,033,213
Capital Items for all dept.	2,393,409	2,094,695	752,750
TOTAL EXPENDITURES	43,806,757	38,657,236	40,276,749
Change in Fund Balance	-8,844,559	-4,242,920	-5,071,844
Other Financing Sources (Uses)	-	-	-
Fund Balance January 1	36,878,777	28,034,218	23,791,298
Fund Balance December 31	28,034,218	23,791,298	18,719,454

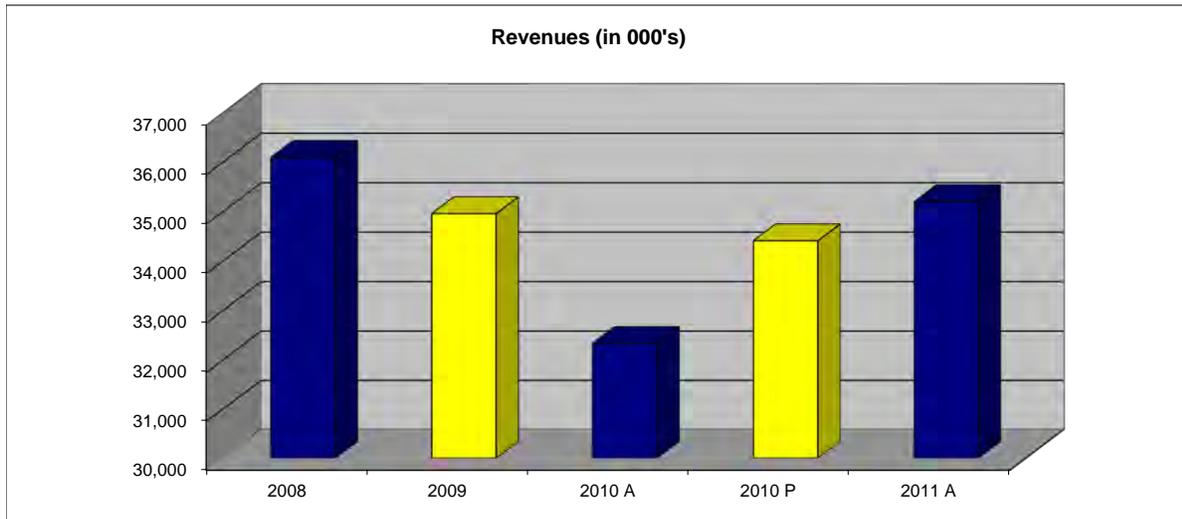
**CITY OF CHESTERFIELD
2012 BUDGETED REVENUE BY SOURCE**



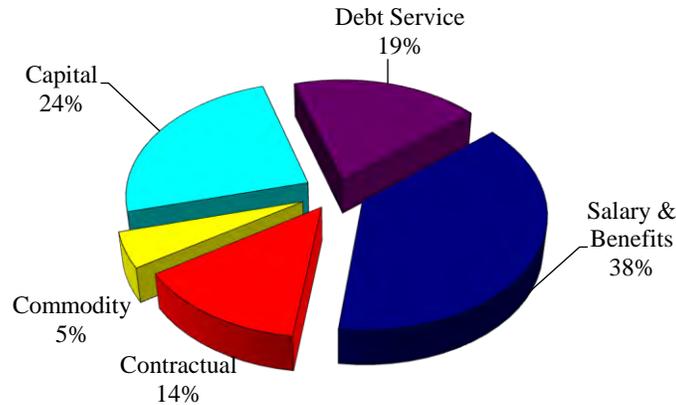
Fund	Property Taxes	Utility Taxes	Sales Tax	Intergovt	Licenses & Permits	Charges for Services	Fines & Fees	Other	Total
General Fund	-	7,381,840	6,107,332	4,230,750	1,424,220	88,635	1,235,047	179,000	20,646,824
Capital Improvement Sales Tax	-	-	5,052,090	-	-	-	-	1,382,687	6,434,777
Sewer Lateral	420,000	-	-	-	-	-	-	1,000	421,000
Parks Sales Tax	-	-	5,941,266	-	-	1,152,980	-	5,000	7,099,246
Parks Construction	-	-	-	-	-	-	-	-	-
Parks Construction Phase II	-	-	-	-	-	-	-	100	100
Chesterfield Valley Special Allocation	-	-	-	-	-	-	-	1,000	1,000
Parks 1998 Debt Service	480,000	-	-	-	-	-	-	1,000	481,000
Non-Major Debt Service Funds	-	-	-	120,958	-	-	-	-	120,958
Totals	900,000	7,381,840	17,100,688	4,351,708	1,424,220	1,241,615	1,235,047	1,569,787	35,204,905
Percent of Total	3%	21%	49%	12%	4%	4%	3%	4%	

CITY OF CHESTERFIELD REVENUE SUMMARY BY FUND

FUND	Actual 2009	Actual 2010	Adopted 2011	Projected 2011	Adopted 2012	% Change 2011 to 2012
General						
General fund	21,845,126	21,729,530	19,801,231	20,794,921	20,646,824	-0.71%
	<u>21,845,126</u>	<u>21,729,530</u>	<u>19,801,231</u>	<u>20,794,921</u>	<u>20,646,824</u>	<u>-0.71%</u>
Special Revenue						
Police Forfeiture	40,901	61,158	-	50,395	-	-100.00%
Sewer Lateral	420,269	430,869	422,000	424,000	421,000	-0.71%
Capital Improvement Sales Tax	5,978,855	4,882,244	4,808,703	5,107,291	6,434,777	25.99%
Parks Sales Tax	6,832,607	6,889,228	6,672,873	7,079,545	7,099,246	0.28%
	<u>13,272,632</u>	<u>12,263,499</u>	<u>11,903,576</u>	<u>12,661,231</u>	<u>13,955,023</u>	<u>10.22%</u>
Capital Projects						
Chesterfield Valley Special Allocation	205,169	16,376	6,000	10,500	1,000	-90.48%
Parks Construction	6,315	34,290	-	-	-	0.00%
Parks Construction Phase II	25,665	234,325	1,350	344,202	100	-99.97%
	<u>237,149</u>	<u>284,991</u>	<u>7,350</u>	<u>354,702</u>	<u>1,100</u>	<u>-99.69%</u>
Debt Service						
Parks 1998 Debt Service	539,252	563,162	505,000	482,500	481,000	-0.31%
2005 Parks Bonds Debt Service	32	3	-	1	-	-100.00%
2008 Parks Bonds Debt Service	6	1	-	-	-	0.00%
2009B Parks Bonds Debt Service	22,176	120,957	120,957	120,958	120,958	0.00%
City Hall Bonds 2004 Debt Service	2	1	-	3	-	-100.00%
R&S Series Bonds Debt Service	182,743	4	-	-	-	0.00%
Pub Works 2002 Debt Service	998	13	15	-	-	0.00%
	<u>745,209</u>	<u>684,141</u>	<u>625,972</u>	<u>603,462</u>	<u>601,958</u>	<u>-0.25%</u>
TOTAL	<u>36,100,116</u>	<u>34,962,161</u>	<u>32,338,129</u>	<u>34,414,316</u>	<u>35,204,905</u>	<u>2.30%</u>



**CITY OF CHESTERFIELD
2012 BUDGET EXPENDITURE BY ELEMENT**

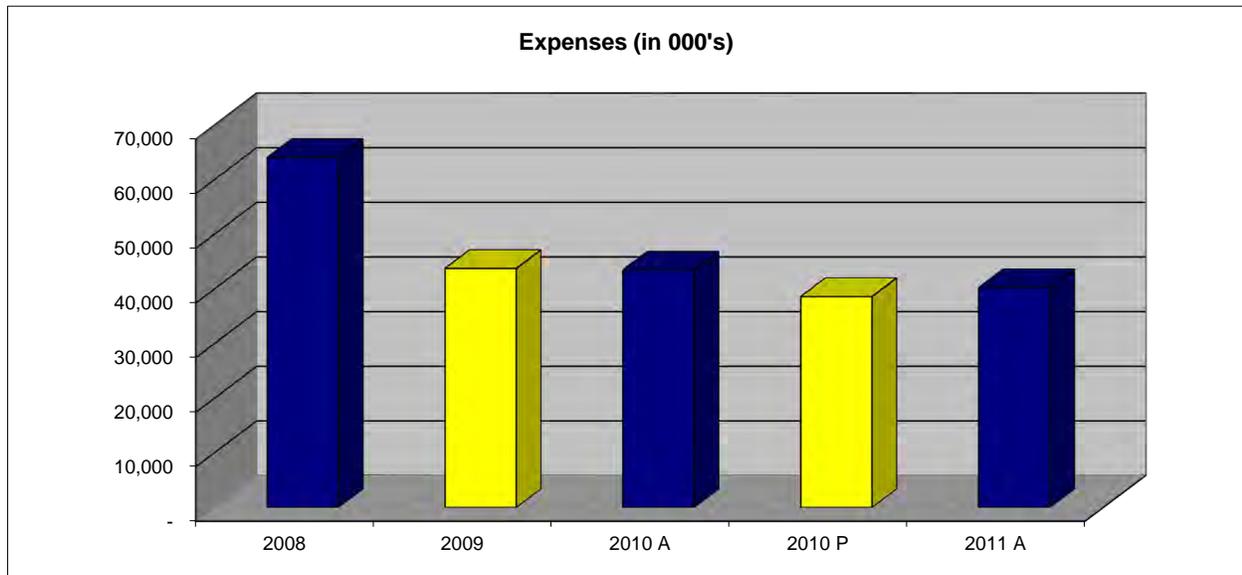


Fund	Salary & Benefits	Contractual Services	Commodities	Capital	Debt Service *	Total
General Fund	13,052,309	3,551,559	1,394,874	752,750	-	18,751,492
Capital Improvement Sales Tax	184,802	335,000	-	4,088,999	-	4,608,801
Sewer Lateral	-	430,000	-	-	-	430,000
Parks Sales Tax	2,153,266	1,235,285	623,800	239,865	-	4,252,216
Chesterfield Valley Special Allocation	-	-	-	802,671	-	802,671
Parks Construction Phase II	-	-	-	3,934,573	-	3,934,573
Parks 1998 Debt Service	-	-	-	-	892,883	892,883
City Hall Bonds 2004 Debt Service	-	-	-	-	1,440,800	1,440,800
2005 Park Bonds Debt Service	-	-	-	-	1,828,892	1,828,892
2008 Park Bonds Debt Service	-	-	-	-	379,388	379,388
2009A Park Bonds Debt Service	-	-	-	-	397,868	397,868
2009B Park Bonds Debt Service	-	-	-	-	347,393	347,393
R&S Series Bonds Debt Service	-	-	-	-	1,981,602	1,981,602
Pub Works 2002 Debt Service	-	-	-	-	228,170	228,170
Totals	15,390,377	5,551,844	2,018,674	9,818,858	7,496,996	40,276,749
Percent of Total	38%	14%	5%	24%	19%	

* 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 bonds are funded by transfers from the Capital Improvement Sales Tax Fund
 2005, 2008, 2009A, and 2009B Park Bonds are funded by a transfer from the Parks Sales Tax Fund

CITY OF CHESTERFIELD APPROPRIATIONS SUMMARY BY FUND

FUND	Actual 2009	Actual 2010	Adopted 2011	Projected 2011	Adopted 2012	% Change 2011 to 2012
General						
General fund	19,529,413	20,414,898	17,980,705	18,933,025	18,751,492	-0.96%
	19,529,413	20,414,898	17,980,705	18,933,025	18,751,492	-0.96%
Special Revenue						
Police Forfeiture	25,039	30,920	-	65,526	-	-100.00%
Sewer Lateral	427,305	363,154	450,000	290,000	430,000	48.28%
Capital improvement sales tax	4,863,748	3,334,956	2,884,869	3,365,944	4,608,801	36.92%
Parks sales tax	3,515,332	3,730,987	3,899,126	4,584,045	4,252,216	-7.24%
	8,831,424	7,460,017	7,233,995	8,305,515	9,291,017	11.87%
Capital Projects						
Chesterfield Valley Special Allocation	4,543,378	485,037	882,086	100,000	802,671	702.67%
Parks Construction	10,350,793	2,278,912	-	-	-	0.00%
Parks Construction Phase II	4,107,258	5,847,754	10,009,783	3,897,752	3,934,573	0.94%
	19,001,429	8,611,703	10,891,869	3,997,752	4,737,244	18.50%
Debt Service						
Parks 1998 Debt Service	464,166	882,853	892,367	892,080	892,883	0.09%
City Hall Bonds 2004 Debt Service	1,062,210	1,386,994	1,408,500	1,408,500	1,440,800	2.29%
2005 Parks Bonds Debt Service	1,672,179	1,724,329	1,776,742	1,775,842	1,828,892	2.99%
2008 Parks Bonds Debt Service	375,265	373,100	372,900	373,800	379,388	1.49%
2009A Parks Bonds Debt Service	578,668	399,527	401,528	401,528	397,868	-0.91%
2009B Parks Bonds Debt Service	63,359	347,393	347,392	347,393	347,393	0.00%
R&S Series Bonds Debt Service	12,321,937	1,979,002	1,997,228	1,996,914	1,981,602	-0.77%
Pub Works 1994 Debt Service	227,803	226,941	224,887	224,887	228,170	1.46%
	16,765,587	7,320,139	7,421,544	7,420,944	7,496,996	1.02%
TOTAL	64,127,853	43,806,757	43,528,113	38,657,236	40,276,749	4.19%



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

Department	2010 Actual	2011 Actual	2012 Adopted	% Change 2011/2012
Mayor & Council	9.00	9.00	9.00	0%
Finance & Admin.	12.00	12.00	12.00	0%
Police	92.00	92.00	92.00	0%
City Admin/Econ Dev	3.00	3.00	3.00	0%
Cust Serv/Central Serv	3.00	3.00	3.00	0%
Public Works	62.00	62.00	62.00	0%
Parks Sales Tax Fund	33.00	34.00	37.00	9%
Capital Sales Tax Fund	2.00	2.00	2.00	0%
TOTAL	216.00	217.00	220.00	1%

Population:	47,484	47,484	47,484
Employees per 1,000 Residents:	4.55	4.57	4.63

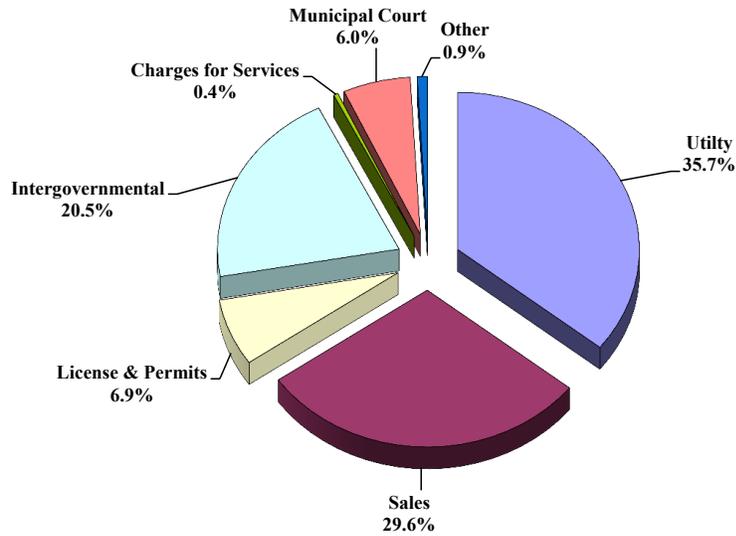
2012 Changes:

The City anticipates hiring 3 parks employee in 2012.

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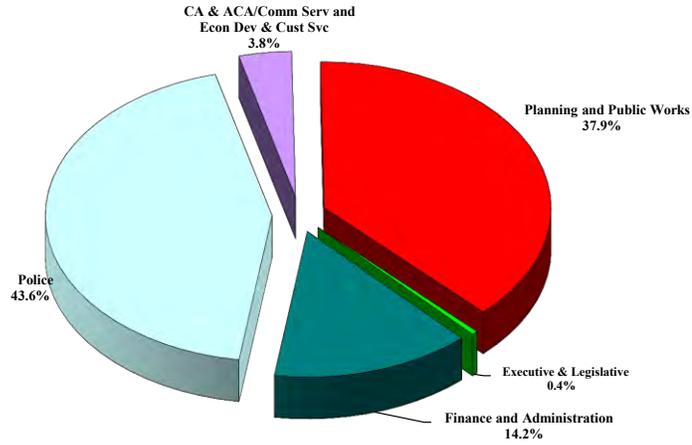
Combined Statement of Budgeted Revenues and Expenditures - General Fund	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	14,223,588	13,339,343	13,637,275
REVENUES:			
Utility Taxes	7,265,865	7,213,501	7,381,840
Sales Tax	5,560,532	5,791,502	6,107,332
Intergovernmental	4,382,872	4,210,144	4,230,750
Licenses and Permits	1,405,911	1,416,523	1,424,220
Charges for Services	91,832	110,570	88,635
Court Receipts	1,259,764	1,235,047	1,235,047
Other Revenues	1,762,754	817,634	179,000
TOTAL REVENUE	21,729,530	20,794,921	20,646,824
TOTAL AVAILABLE FUNDS	35,953,118	34,134,264	34,284,099
EXPENDITURES			
Executive & Legislative	75,393	67,653	80,149
Finance and Administration	2,494,982	2,324,235	2,654,709
Police	8,053,709	7,517,217	7,931,327
City Admin/Econ Dev/Cust Svc	704,207	624,767	705,155
Planning and Public Works	6,693,198	6,304,458	6,627,402
Capital Items for all dept.	2,393,409	2,094,695	752,750
TOTAL EXPENDITURES	20,414,898	18,933,025	18,751,492
Transfers To/From Other Funds	(2,198,877)	(1,563,964)	(1,627,237)
FUND BALANCE, DECEMBER 31	13,339,343	13,637,275	13,905,370

**CITY OF CHESTERFIELD
GENERAL FUND REVENUES BY SOURCE**



	Actual 2009	Actual 2010	Adopted 2011	Projected 2011	Adopted 2012	% Change 2011 to 2012	% of Total
Utility Taxes	7,881,477	7,265,865	7,154,672	7,213,501	7,381,840	2.3%	35.7%
Sales Taxes	5,572,444	5,560,532	5,405,272	5,791,502	6,107,332	5.5%	29.6%
License & Permits	1,315,006	1,405,911	1,392,792	1,416,523	1,424,220	0.5%	6.9%
Intergovernmental	4,287,464	4,382,872	4,198,796	4,210,144	4,230,750	0.5%	20.5%
Charges for Services	129,664	91,832	86,399	110,570	88,635	-19.8%	0.4%
Municipal Court	1,318,916	1,259,764	1,255,372	1,235,047	1,235,047	0.0%	6.0%
Other	1,340,155	1,762,754	307,928	817,634	179,000	-78.1%	0.9%
Total	21,845,126	21,729,530	19,801,231	20,794,921	20,646,824	-0.71%	

**CITY OF CHESTERFIELD
GENERAL FUND APPROPRIATIONS SUMMARY**



	Actual 2009	Actual 2010	Adopted 2011	Projected 2011	Adopted 2012	% Change 2011 to 2012	% of Total
General government:							
Executive & Legislative	79,561	75,393	77,716	67,653	80,149	18.5%	0.43%
Finance and Administration	2,393,183	2,540,768	2,336,389	2,343,205	2,669,709	13.9%	14.24%
Police	7,987,751	8,359,090	8,050,185	7,829,184	8,181,677	4.5%	43.63%
City Admin/Econ Dev/Cust Svc	709,285	704,207	650,875	624,767	705,155	12.9%	3.76%
Planning and Public Works	8,109,094	8,735,440	6,865,540	8,068,216	7,114,802	-11.8%	37.94%
Total	19,278,874	20,414,898	17,980,705	18,933,025	18,751,492	-1.00%	

Detail of Capital Assets to be Purchased - General Fund			
Department/Activity	Description	Amount	Activity Total
Information Technology			
Information Technology	Servers (2) - Replacements	15,000	
			15,000
Police			
Police	Radar Speed Display Trailer	11,390	
	Police Patrol Cars (10)	238,960	
			250,350
Public Works			
Planning	Micro Film Reader	15,000	
			15,000
Street Maintenance	Backhoe	100,000	
	Equipment Float	15,000	
	Planer Attachment	12,500	
	Sidewalk Grinder	5,500	
	Skid Steer Loader	21,000	
	Skid Steer Trailer	6,500	
	2.5 Ton Dump Truck	130,000	
	One Ton Flatbed Truck	51,000	
			341,500
Vehicle Maintenance	12,000 lb. Capacity Truck Lift	25,000	
	7,000 lb. Capacity Vehicle Lift	5,000	
	1/2 Ton Pickup Truck E-10	24,700	
	Hvy. Duty Utility Vehicle E-1	26,500	
	Lt. Duty Utility Vehicle E-4	21,200	
			102,400
Building Maintenance	City Hall Parking Lot Sealing	12,000	
	PW Facility RTU-2	16,500	
			28,500
			<u>752,750</u>

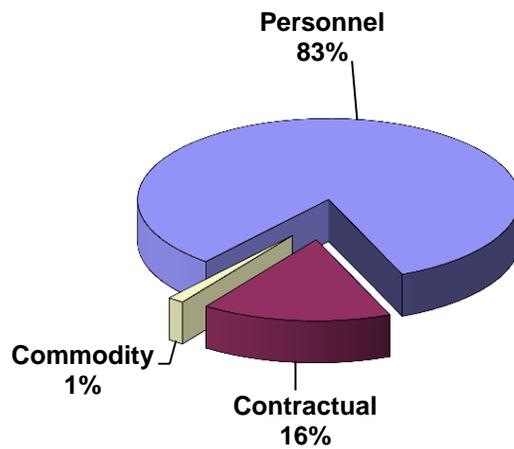
Legislative Department

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	\$66,199	\$12,850	\$1,100	\$0	\$80,149

By Element:



Legislative Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
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 and Municipal Court. Below is a brief highlight of 2011 accomplishments and 2012 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	
2011 Accomplishments	2012 Goals
Maintained an Aaa rating from Moody's for outstanding general obligation bonds which is the highest of any municipality in the State of Missouri.	Continue to maintain the highest debt rating of any municipality in Missouri.
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.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2011 Accomplishments	2012 Goals
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.
Attended regular meetings of the Governmental Finance Officers Association and hosted one meeting.	Continue to attend regular meetings of the Governmental Finance Officers Association.
Hosted a user group of surrounding Cities for training/networking on new financial software.	Continue to work with surrounding cities to form user group for training/networking on new financial software.

Quality – Provide and seek quality in each area of city services	
2011 Accomplishments	2012 Goals
Improved the monthly financial report to be used by all stakeholders of the City.	Continue to improve all areas of financial communication in order to provide high quality financial documents.
Contracted with Trafficpayment.com in order to offer online and telephone payment option for court related fines.	
Completed annual budget and audit process receiving GFOA recognition for both.	Continue to complete budget and audit processes in conjunction with GFOA award guidelines.
Completed extensive training on software and various governmental financial issues.	Continue to maintain and develop a qualified and competent F&A staff.

Issued a Request for Proposals for banking services and subsequently selected a new financial institution.	Complete banking conversion.
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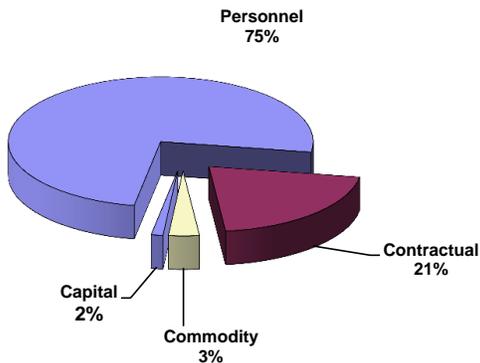
Activity– Providing and encouraging cultural and recreational activities	
2011 Accomplishments	2012 Goals
Assisted Parks Department in use and implementation of financial software.	Assist Parks Department in use and implementation of Point of Sale software.

Security – Ensure a responsible and secure environment	
2011 Accomplishments	2012 Goals
Provided computer security for online services. Also ensured the security of all credit card transactions made at City locations.	Enhance the City’s technology in order to provide safe networking capabilities for internal users, as well as outside users.

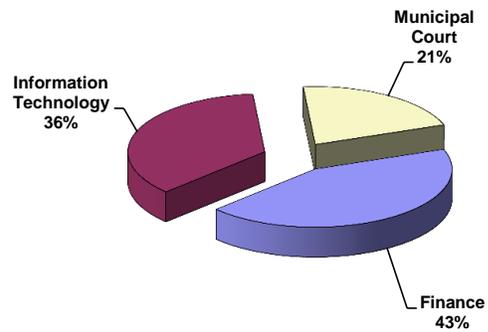
FINANCE AND ADMINISTRATION APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Finance	\$469,609	\$50,465	\$1,500	\$0	\$521,574
Information Technology	\$244,826	\$134,000	\$36,500	\$15,000	\$430,326
Municipal Court	\$185,129	\$64,392	\$1,200	\$0	\$250,721
TOTAL	\$899,564	\$248,857	\$39,200	\$15,000	\$1,202,621

By Element:



By Division:



Finance and Administration Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
Finance	7.5	6.0	6.0	6.0	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	12.0	12.0	12.0	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	
2011 Accomplishments	2012 Goals
Helped facilitate resources to assist with various art-related projects to distinguish Chesterfield as a destination for art, including funding to assist with Chesterfield Art’s Levee Wall Mural project and the Chesterfield Chairs Project.	Continue to work toward maintaining Chesterfield as a place for people to enjoy public art, art experiences and other cultural activities.
Directed Staff and made resources available for the successful opening of the Chesterfield Amphitheater and Central Park improvements.	Deliver the remaining Phase II Parks improvements, as funding allows.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2011 Accomplishments	2012 Goals
Met regularly with other cities, St. Louis County, School Districts and Chamber of Commerce to identify and recommended partnering opportunities which led to several opportunities throughout the year in the area of arts, recycling, and business attraction/retention.	Continue to partner with Chamber of Commerce and Progress 64 West to create educational and business assistance opportunities.
Met with a wide-range of residents, business owners and developers in assessing community needs and desires. Instrumental in facilitating discussions with major developers interested in the Chesterfield area.	Continue actively communicating with City stakeholders to assess needs and concerns.
Championed to form a group of municipalities to work together to lobby at the State level to change legislation for the St. Louis County Sales Tax Pool.	Continue to seek cooperative opportunities with other governmental entities, resulting in cost-sharing and the delivery of additional services to our residents and businesses.
Encouraged the participation with St. Louis County Saves program, to offer resident	Will encourage staff to seek out ways for our residents to have more opportunities to

low interest loans for energy efficient improvements.	make changes to benefit the environment.
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Quality – Provide and seek quality in each area of city services	
2011 Accomplishments	2012 Goals
Remained actively involved as a board member for the St. Louis Area Insurance Trust (SLAIT) health insurance pool, which enables all 12 cities involved to recognizing significant cost savings and savings to employees. Wellness initiatives were increased.	Continuously work with employees to find ways to promote a healthy workforce that will, in turn, keep insurance costs low.
Regularly reviewed budget expenditures with Department Heads to ensure that all areas of the City’s operations ran at their optimum efficiency.	Continue to ensure that our customers receive the highest level of service possible.
Worked with representatives from Allied Waste to ensure that customer service is a top priority and assisted in promoting curbside recycling and was involved in an initiative to offer recycling to multi-family facilities.	Work with the Citizens Committee for the Environment and staff to continually find new ways to be as environmentally efficient as possible. Encourage involvement in the County’s <i>Recycling Becomes Me</i> initiative to increase curbside recycling participation.
Directed staff to complete the Lydia Hill Drive extension project and to move ahead with seeking contract services and grand funding regarding the Appalachian Trail street reconstruction project.	Continue to direct staff to find means to keep our city streets in safe and smooth condition.
Encouraged the efforts of Parks staff to finalize efforts to become a nationally accredited agency, for which they were granted this designation in March.	Continue to encourage employees to be exemplary in all they do. Encourage the efforts of the Public Works department to become an accredited agency.

Activity– Providing and encouraging cultural and recreational activities	
2011 Accomplishments	2012 Goals
Opened the new Eberwein Park and Dog Park in August.	Will continue to encourage staff to find the most cost effective solutions possible for capital projects.
Assisted Director Planning & Public Works, Mike Geisel, in administering Prop. P funds for the addition of Phase II projects	Oversee the funding mechanisms to provide for the continuance of the Phase II improvements and oversee the fulfillment

in Central Park, including the construction of the Amphitheater, trails, streamwalks, and other amenities. Also several more miles of the Monarch Chesterfield Levee Trail were completed	of these projects in the coming years.
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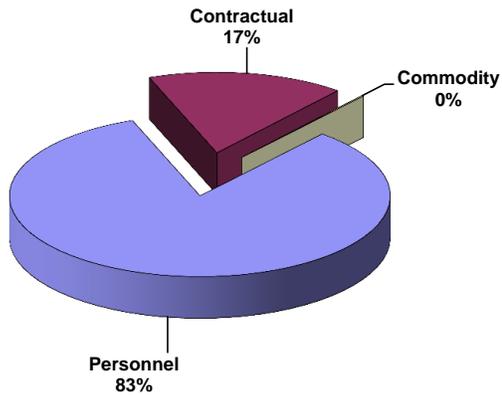
Investment – Maintain and enhance property values	
2011 Accomplishments	2012 Goals
Recommended continued infrastructure maintenance and improvements through the capital improvements sales tax fund.	Continue to review and recommend infrastructure improvements to maintain and enhance appearance of the community.
Directed staff to raise more awareness of the CID/NID programs the City offers, utilizing Chesterfield Hill detention basin projects as an example.	Will continue to support residential subdivisions that are able to utilize the NID/CID financing mechanisms to make public improvements to their neighborhoods.

Security – Ensure a responsible and secure environment	
2011 Accomplishments	2012 Goals
	Continue to encourage the police department to enhance its efficiency and effectiveness.
Supported grant funding obtained to cover the entire cost of operating DWI sobriety checkpoints, resulting in a number of citations and arrests.	Will continue to encourage the police department to search out these grant funds to create a safer driving environment for our residents.

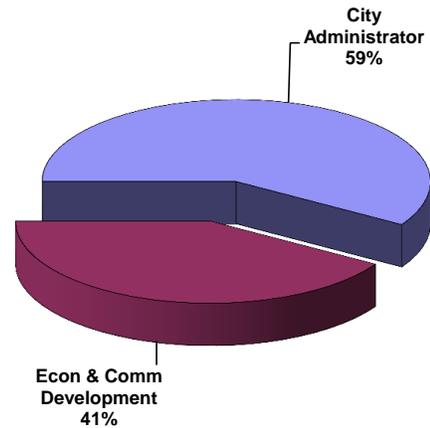
CITY ADMINISTRATOR / ECONOMIC DEVELOPMENT APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
City Administrator	\$274,368	\$7,979	\$200	\$0	\$282,547
Econ & Comm Development	\$125,062	\$72,500	\$500	\$0	\$198,062
TOTAL	\$399,430	\$80,479	\$700	\$0	\$480,609

By Element:



By Division:



City Admin/Econ Dev Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
City Administrator	2.0	2.0	2.0	2.0	0%
Econ & Comm Development	2.5	1.0	1.0	1.0	0%
Total Positions	4.5	3.0	3.0	3.0	0%

City Clerk/Customer Service Center

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit

2011 Accomplishments	2012 Goals
Assisted public by providing information and brochures on community, Chamber and City events, recycling/e-cycling, 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

2011 Accomplishments	2012 Goals
Requested and received a revised “Customer Help List” from Planning/Public Works.	Periodically review public web site and “Customer Help List” to ensure accuracy of information/processes for clients.

Quality – Provide and seek quality in each area of city services

2011 Accomplishments	2012 Goals
Revised “auto attendant” phone message script to expedite callers ability to reach appropriate department(s); replace front desk printer with combination printer/copier to enable Customer Service Rep to stay in work area instead of using Mail Room copier.	Evaluate functions and procedures in the Customer Service Center to ensure optimum efficiency with reduction in staff; request assistance from other departments during peak Parks and Recreation program registrations.

Activity – Providing and encouraging cultural and recreational activities

2011 Accomplishments	2012 Goals
Assisted residents and general public with dog tag sales, Turkey Trot, pool pass registration and other parks and recreation program registrations, pavilion and pool rental; and a variety of City and community events.	Work with Director of Planning, Public Works and Parks and the Parks and Recreation Division to streamline dog tag sale/renewal process.

Investment – Maintain and enhance property values

2011 Accomplishments	2012 Goals
Submitted Requests for Action for sidewalk, street and street sign repair/replacement; tree trimming; engineering analysis; and code enforcement violations; updated subdivision trustee information; assisted residents with Residential Street Tree Program.	Communicate with applicable City employees regarding status of Requests for Action/Work Orders to respond to resident inquiries.

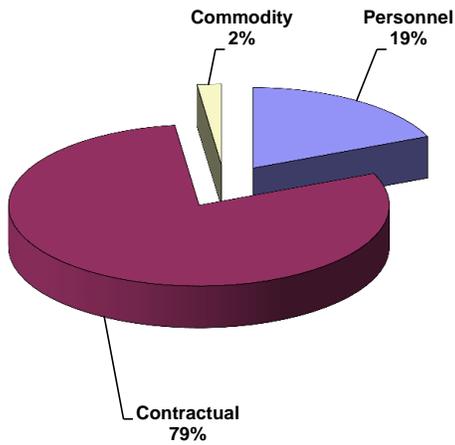
Security – Ensure a responsible and secure environment

2011 Accomplishments	2012 Goals
Maintain record of residents’ complaints about legitimate/illegitimate solicitors and gave warning and/or revoked solicitor license as appropriate.	Communicate with Police Dept. about solicitor complaints, issues and problems to protect residents.

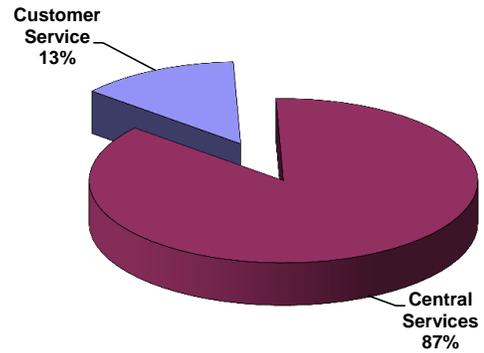
CUSTOMER SERVICE / CENTRAL SERVICES APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Customer Service	\$194,046	\$29,700	\$800	\$0	\$224,546
Central Services	\$120,000	\$1,313,388	\$33,700	\$0	\$1,467,088
TOTAL	\$314,046	\$1,343,088	\$34,500	\$0	\$1,691,634

By Element:



By Division:



Customer Service/Central Services Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
Customer Service	4.0	3.0	3.0	3.0	0%
Central Services	0.0	0.0	0.0	0.0	0%
Total Positions	4.0	3.0	3.0	3.0	0%



2011 POLICE DEPARTMENT ACCOMPLISHMENTS AND GOALS



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	
2011 Accomplishments	2012 Goals
Provided Safety and Security to the State of the Art Amphitheater facility in downtown Chesterfield, Chesterfield Athletic Fields and Parks and Recreation Facilities.	Maintain a high level of visibility in the Parks Systems, Business District and public areas to ensure that visitors who travel to Chesterfield from all walks of life feel safe and secure.
Participated in three drug take back programs to assist citizens with the safe disposal of prescription drugs.	Participate in and provide an additional three events involving drug take back programs or similar community enhancing activity.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2011 Accomplishments	2012 Goals
Worked with regional task forces such as Major Case Squad, Regional Computer Crime Education and Enforcement Group, DEA Task Force and the St. Louis County Drug Task Force, and the FBI Joint Terrorism Task Force.	Continue partnerships with local, state and federal law enforcement agencies to provide the highest level of services. Use these partnerships to increase positive impact of resources to the Chesterfield Community.
Successfully moved the National Night Out program to October for a large increase in participation from all Neighborhood Watch Organizations.	Achieve two new Neighborhood Watch Partnerships to assist the community in improving quality of life issues and communication with the Police Department.
Conducted over 150 safety presentations to residents, businesses and civic organizations, as well as Safety Town, the DARE program, Teen and Citizen Police Academies.	Continue to use technological advances and experienced police officers to present the most up to date programs and services to residents, businesses and civic organizations.

Quality – Provide and seek quality in each area of city services	
2011 Accomplishments	2012 Goals
Completed the ninth consecutive year of International Accreditation through the Commission on Accreditation of Law Enforcement Agencies.	Seek third Re-Accreditation through CALEA as well as obtain the highly coveted Accreditation with Excellence Award.

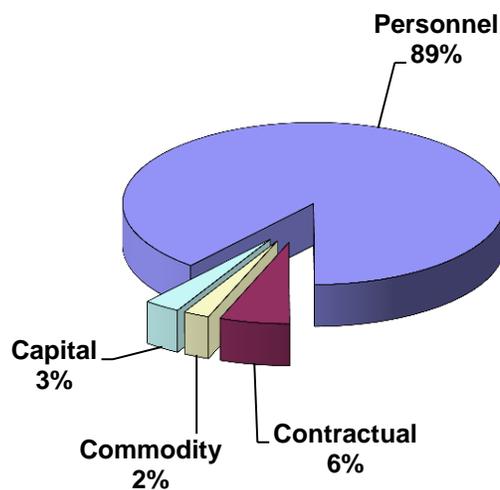
Used state of the art DNA collection materials to resolve several criminal cases.	Provide advanced training to specialized officers to enhance knowledge and skills in the processing of evidence.
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Activity– Providing and encouraging cultural and recreational activities	
2011 Accomplishments	2012 Goals
Participated in several job fairs including targeting diverse workforces and recruiting minorities into the police department.	Increase representation of minority candidates for application to the police department.
Provided extra security for family events such as the Strassenfest, Fourth of July Celebration, Turkey Trot and other recreational events.	Continue the high level of service in providing safety and security for major events as well as increasing police presence at the new downtown Chesterfield Development with foot and Segway patrols.
Investment – Maintain and enhance property values	
2011 Accomplishments	2012 Goals
Used Code Inspection in concert with the Community Policing officers to actively address all nuisance violations and eliminated many ongoing issues.	Use the code inspector position to increase the quality of life for residents through the active enforcement of nuisance violations.
Addressed several ongoing neighborhood disputes by using problem solving policing to resolve neighborhood concerns.	Continue to decrease the number of ongoing community problems by twenty percent for 2011.
Security – Ensure a responsible and secure environment	
2011 Accomplishments	2012 Goals
Provided proactive police services in traffic enforcement and targeted dangerous offenses such as DWI.	Maintain enforcement efforts to include conducting several DWI checkpoints and active enforcement efforts.
Increased enforcement of juvenile related alcohol offenses by targeting specific areas of abuse. Obtained and utilized a grant with great success in curbing underage drinking.	Continue to use grants and enforcement programs to provide a safe environment for residents and visitors through proactive enforcement.

POLICE APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Police	\$7,266,623	\$484,060	\$180,644	\$250,350	\$8,181,677

By Element:



Police Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
Police	98	92	92	92	0%

Planning, Public Works, Parks & Recreation

The Department of Planning, Public Works, Parks & Recreation 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, Geographic Information System/mapping services, and development and maintenance of the City's park system and recreation programs. Below is a brief highlight of the Department's 2011 accomplishments and 2012 goals that further advance the City's Mission Statement.

Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2011 Accomplishments	2012 Goals
Worked on completion of new Unified Development Code for the City which will replace the existing Zoning Ordinance and consolidate all requirements and regulations pertaining to planning and development.	Complete Unified Development Code and engage the public once the document is finalized.
Worked in cooperation with the City Arborist to perform a variety of landscaping and tree preservation inspections.	Using the tree manual, continue to enhance landscaping design, increase tree preservation and protect natural open space throughout all development. Continue to work in partnership with the City Arborist.
Encouraged development to include areas for both vehicular and pedestrian transportation, increased green space and preserve existing topography.	Continue to review engineering plans and site plans with a focus on both context sensitive design and environmentally conscious design.
Monitored construction activity at over 65 active construction sites for compliance with City ordinances and approved plans. Provided timely and courteous responses to all telephone and e-mail citizen concerns and requests regarding development construction.	Continue to deliver on-site inspection services to ensure quality infrastructure, streets, and buildings.
Worked in cooperation with the Police Department's COPS program on code enforcement violations.	Continue to work in partnership with the COPS Program to ensure compliance with City Code requirements.
All City maintained streets are free of potholes, and provide a smooth and 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.
Continued to deliver a quality comprehensive parks and recreation system.	Continue to deliver a quality comprehensive parks and recreation system.
All City maintained parks are safe for community use.	Maintenance crews to view each City maintained park at least once per day and address problems or other issues.
All City rights-of-way medians are free of debris and are aesthetically pleasing.	Maintenance crews to view each City maintained median at least once per week and

	address problems or other issues.
Worked with the Beautification Committee as they provided maintenance for the planters at the amphitheater and gazebo bridge.	Assist in facilitating the work and goals of the Beautification Committee.
Performed landscape and tree inspections, and site plan review involving tree preservation, replacement and landscape plans within the parks system.	Continue to perform landscape and tree inspections, and site plan review involving tree preservation, replacement and landscape plans within the parks system.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2011 Accomplishments	2012 Goals
Worked on Master Plan for Eberwein Park Development with Citizen Participation Committee.	Complete improvements and amenities to Eberwein Park.
Increased communication with St. Louis County to improve coordination of occupancy permit, temporary occupancy permit and building permit approval.	Continue working with St. Louis County to provide more efficient and timely services to residents.
Encouraged petitioners, developers and land owners to meet with Staff for pre-application meetings to assist them through the development process. Had over 40 pre-application meetings.	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.
Reviewed over 50 site plan, record plat, rezoning and ordinance amendment development projects.	Continue to provide timely and accurate review for all new development and redevelopment projects.
Awarded the St. Louis Metro American Planning Association Award for Outstanding Project for our work on the new Parking Chapter of the City Code.	Continue to do on site inspections to ensure that developments are parked appropriately and not resulting in excessive grading and paving of greenspace.
Served on the Spirit of St Louis Airport Master Plan Technical Advisory Committee.	Complete work with Airport on their 20 year Master Plan.
Served on Metropolitan St Louis Sewer Districts Legal Impediment Committee to create model codes addressing water quality requirements for new development.	Continue to work with the Committee and MSD on water quality requirements.
Continued to facilitate the Beautification Committee on activities related to the Beautification Award (Yard of the Month) Winners.	Assist in facilitating the work and goals of the Beautification Committee. Will work with the Beautification Committee on the planning and development of the Garden Tour.
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.

Worked with the PRCAC on efforts marketing the amphitheater.	Work with the PRCAC to coordinate efforts for parks events.
Worked with Chesterfield Arts during the flood wall mural painting and ongoing art work and sculptures in the parks.	Continue to work with Chesterfield Arts on the planning and placement of future art work and sculptures within the Parks System.
Worked cooperatively with the Chesterfield Chamber of Commerce on the Summer Concert series.	Continue to work in cooperation with the Chesterfield Chamber of Commerce on the Summer Concert series.
Worked with the Rockwood School District and municipalities within the Rockwood School District on possible partnerships and/or cooperative efforts.	Continue to work with the Rockwood School District and municipalities within the Rockwood School District on possible partnerships and/or cooperative efforts.

Quality – Provide and seek quality in each area of city services	
2011 Accomplishments	2012 Goals
Maintained up to date information on planning projects on the City’s website.	Continue to provide the most accurate and current information on the City’s website for public view.
Increased the use of digital formatting for record keeping of planning projects, meeting packets, correspondence and notifications.	Continue to work on microfilming all planning and engineering project files.
The Planner of the Day Program has responded to almost 2,000 requests and inquiries.	Continue to provide thorough and timely information on all requests. Continue to respond to walk ins, phone call, and email requests.
Planners responded to almost 100 zoning enforcement issues and complaints.	Continue to provide timely response to all code enforcement requests.
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, Public Works Facility and the Parks Administration/Maintenance 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.
Prioritized requests based upon urgency, importance and time required to perform the tasks. The Public Works Division responded to over 1,300 work orders.	Provide timely response to requests for action.
Provided facility maintenance services to all facilities within the parks system, so that the	Continue to develop and implement work standards, schedules and preventive

buildings and grounds are safe, attractive and functional for the general public, public officials and staff.	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 and Rights-of-Ways, so that these areas are safe, attractive and creates an inviting environment for the general public and staff to enjoy.	Continue to update and implement the maintenance operation plan and preventative maintenance plans for concessions equipment 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.
Gained CAPRA accreditation.	Maintain CAPRA accreditation updating standards and policies on an ongoing basis.
Continued to work on the development of an overall parks forestry plan.	Continue to work on the development and implementation of an overall parks forestry plan.
Development of an overall parks natural resource plan.	Continue to adjust the overall parks natural resource plan as needed.

Activity– Providing and encouraging cultural and recreational activities	
2011 Accomplishments	2012 Goals
Provided support and assistance to other Departments in relation to capital projects.	Create a multi-disciplinary team to address engineering issues, zoning, artwork and architectural design for capital projects.
Completed work on opening of the Dog Park at Eberwein Park.	Continue work on enhancing Eberwein Park.
Began installing “Bike Route” signs along certain streets as identified in the Bicycle/Pedestrian master plan.	Continue implementing projects identified within the master plan.
Provided a comprehensive community recreation program which included events such as Turkey Trot, 4 th of July Celebration, Swim Programs and Summer Concert Series.	Continue to plan and implement a comprehensive community recreation program which is cost effective and maximizes existing community resources.
Worked with various athletic associations in the use of the CVAC, which resulted in over 14,500 hours of usage.	Continue to work with various organizations in the use of the CVAC.
Worked with the Police on the annual Safety Fair.	Continue to work with the Police and Fire District on the annual Safety Fair.
Encouraged more active and passive recreational areas and pedestrian/bicycle travel within the parks system (Riparian Trail and Levee Trail additions).	Continue to encourage more active and passive recreational areas and pedestrian/bicycle travel within the parks system.
Monitored and analyzed recommendations brought forth by the Arts Master Plan, as they pertain to the parks system.	Will monitor and analyze recommendations brought forth by the Arts Master Plan, as they pertain to the parks system.

Opened the Central Park amphitheater and hosted the grand opening, movies, concerts, Talent Bash and other rentals.	Utilize the amphitheater and Central Park improvements to host additional community events. Develop a proactive marketing plan using various media streams, radio, print, websites, facebook and twitter to promote recreation activities.
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Investment – Maintain and enhance property values	
2011 Accomplishments	2012 Goals
Worked with City Arborist to assist with enforcement Tree Preservation and Landscape requirements. Conducted almost 50 landscape inspections.	Continue cooperative assistance and review of plans and violations involving trees and vegetation with the City’s Arborist.
Reviewed over 1,000 Municipal Zoning Applications which is required in order to obtain a building permit.	Continue to maintain City standards with professional and responsive code enforcement and plan review.
Draft of the Unified Development Code complete. The UDC will codify all development requirements and zoning standards into one document to assist with new development and redevelopment projects.	Complete UDC and provide copies to the public
Worked on creation of the Development Manual to explain the planning and zoning process.	Complete manual and make available to residents, property owners and developers.
Provide safe travel through City rights of way.	Keep trees trimmed for passage through streets and on sidewalks. Keep sidewalks in good condition.
Responded to over 400 Missouri One Call tickets to determine if pending excavation would be in close proximity of 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 90 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.
Implemented street tree management plan by removing dead and diseased trees. Actively manage and promote the Residential Street Tree Program.	Continue utilizing data from the tree inventory to assist us in effectively managing our street tree, budget and plan removals, schedule tree maintenance, and increase species diversity, which will provide for a healthier urban forest.
Bid and constructed 2 miles of street reconstruction projects, and replaced 1 miles of sidewalks.	Continue to administer the Capital Street and Sidewalk Program.
Completed construction of Lydia Hill Drive	

from Central Park to August Hill.	
Completed the design of a pedestrian bridge over I-64/40 at Chesterfield Parkway East.	Investigate all potential funding sources for construction, including grant opportunities.
Constructed a .6 mile trail around Lake 2 located at Central Park. Trail provides access to fishing areas located along the lake.	Investigate ways to connect trail to other trails/sidewalks in the area.
Constructed Phase IIIB of the Monarch-Chesterfield Levee Trail. This 1.6 mile section is located at the west end of the Valley.	Continue the design and easement acquisition for the remaining sections of the trail system.
Completed improvements at the CVAC which has provided additional parking, sidewalks, turn lanes, baseball fields, concessions and loop road.	
Completed construction of the amphitheater, stream walks, pedestrian bridges and linear park at Central Park.	
Completed construction of Phase I of the Riparian Trail. This .5 mile trail begins near Lake 1 in the Oaks/Sycamore development, and ties into the extension of Lydia Hill Drive.	Develop remaining sections of the trail, with the goal of connecting the trail to the Monarch Chesterfield Levee Trail.
Updated/developed 5-year plan for concrete street construction and asphalt overlays.	Continue following the plan, and continue updating the plan.

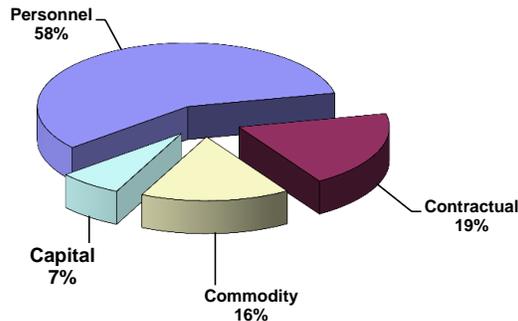
Security – Ensure a responsible and secure environment	
2011 Accomplishments	2012 Goals
Sent copies of Architectural Review Board submittals to the Police Dept. for review of Crime Prevention through Environmental Design (CPTED)	Continue receiving feedback from the Police Department on CPTED.
Responded to zoning code enforcement matters in a timely fashion.	Continue responding to code enforcement matters and requests for action in a timely manner and work with COPS program.
Kept streets clean of obstacles by 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.
Implement use of the traffic model to investigate the impacts of various development access proposals on the existing transportation system.	Continue using traffic model to assess and evaluate the impact of existing conditions and future proposals.

<p>Worked with the Police Department and the VIP patrols at the CVAC and the park system as a whole to ensure a safe environment for park patrons.</p>	<p>Continue this relationship to provide a safe environment within our City parks.</p>
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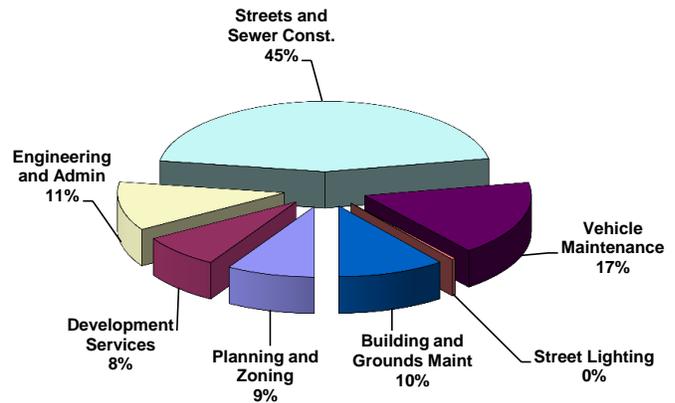
PUBLIC WORKS APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Planning and Zoning	\$573,947	\$31,700	\$1,750	\$0	\$607,397
Development Services	\$461,546	\$68,110	\$7,500	\$15,000	\$552,156
Engineering and Admin	\$647,098	\$127,790	\$19,800	\$0	\$794,688
Streets and Sewer Const.	\$1,719,746	\$582,875	\$526,180	\$341,500	\$3,170,301
Vehicle Maintenance	\$348,440	\$249,500	\$527,500	\$102,400	\$1,227,840
Street Lighting	\$0	\$23,000	\$2,500	\$0	\$25,500
Building and Grounds Maint	\$355,670	\$299,250	\$53,500	\$28,500	\$736,920
TOTAL	\$4,106,447	\$1,382,225	\$1,138,730	\$487,400	\$7,114,802

By Element:



By Division:



Public Works Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
Planning and Zoning	11.0	8.5	8.5	8.5	0%
Development Services	10.0	6.0	6.0	6.0	0%
Engineering and Admin	8.0	7.5	7.5	7.5	0%
Streets and Sewer Const.	30.0	29.0	29.0	29.0	0%
Vehicle Maintenance	5.0	5.0	5.0	5.0	0%
Street Lighting	0.0	0.0	0.0	0.0	0%
Building and Grounds Maint	7.0	6.0	6.0	6.0	0%
Total Positions	71.0	62.0	62.0	62.0	0%

General Fund Performance Measurements

In addition to financial measurements, the City also uses performance measurements as an objective measurement of the progress made to achieve the City's goals.

Courts

Year	Fines/Cost	Cases Filed	Warrants Issued	Trials Set	Court Sessions
2005	\$ 878,669	10,262	2,097	263	34
2006	\$ 887,932	11,595	1,928	277	33
2007	\$ 992,665	11,443	2,035	170	33
2008	\$ 1,195,231	14,095	2,331	188	34
2009	\$ 1,318,916	13,476	1,826	172	34
2010	\$ 1,255,368	12,748	1,997	161	33
2011	\$ 1,256,000	11,462	2,236	75	34
2012	\$ 1,250,000	12,000	2,200	90	34

Police

Year	Calls for Service	Arrests	DWI Arrests	Accidents	Tickets	Warnings
2005	53,761	1,489	205	1,852	10,270	805
2006	54,745	1,256	200	1,691	10,694	1206
2007	54,096	1,380	192	1,856	10,017	1284
2008	55,902	2,149	160	1,500	12,470	1699
2009	56,033	1,868	171	1,465	13,360	1981
2010	55,893	1,423	170	1,544	13,140	1646
2011	47,621	1,589	163	1,612	10,532	1,531
2012	47,621	1,589	163	1,612	10,532	1,531

Community Services and Economic Development

Year	Qualified Business Prospects	New Licensed Businesses	Graduates of Small Bus. Program	Media Releases
2005	8	275	NA	6
2006	6	224	NA	11
2007	9	125	20	23
2008	15	195	38	36
2009	20	152	17	43
2010	19	170	13	29
2011	17	180	NA	32
2012	17	180	NA	32

Community Services - Recycling and Solid Waste Statistics

Year	Monthly Tons of Yard Waste	Monthly Tons of Recycling	Monthly Tons of Solid Waste	Tons of Electronics Recycled
2005	187	217	1,111	NA
2006	228	225	1,107	NA
2007	250	261	1,166	NA
2008	250	270	1,124	NA
2009	271	297	964	37
2010	206	346	923	48
2011	167	370	736	64
2012	167	370	736	64

General Fund Performance Measurements (Continued)

Public Works - Completed Work Orders

Year	Curbs	Partial Depth patching	Property Restoration	Sidewalks	Signs	Slab Replacement
2005	22	38	51	113	295	17
2006	44	55	78	224	365	9
2007	28	46	89	131	190	11
2008	35	30	375	100	200	10
2009	6	29	41	43	228	10
2010	21	25	39	94	250	13
2011	39	17	197	79	309	13
2012	39	17	197	79	309	13

Public Works - Completed Work Orders, Continued

Year	Storm Sewer	Street Repair	Tree Trimming	Undermine
2005	28	60	601	24
2006	33	47	714	10
2007	43	37	861	9
2008	60	75	1,100	10
2009	38	50	750	12
2010	60	65	843	12
2011	23	60	534	5
2012	23	60	534	5

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 2012 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. A list of the type of maintenance is listed in the Detail of Capital Projects sheet in this tab. Infrastructure projects are determined by evaluating the condition of all City maintained streets, which in turn is used to establish priorities during development of the pavement maintenance plan.

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. The principal and interest payments on the Parks Bonds issued in 2005, 2008 and 2009 are made from revenues generated within this fund.

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 future expenditures in the area of public safety.

<i>Combined Statement of Budgeted Revenues and Expenditures - Cap Imp Sales Tax Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	418,438	591,094	355,527
REVENUES:			
Sales Tax	4,846,144	4,953,029	5,052,090
Other Revenues	36,100	154,262	1,382,687
TOTAL REVENUE	4,882,244	5,107,291	6,434,777
TOTAL AVAILABLE FUNDS	5,300,682	5,698,385	6,790,304
EXPENDITURES			
Public Works	3,334,956	3,365,944	4,608,801
TOTAL EXPENDITURES	3,334,956	3,365,944	4,608,801
TRANSFERS TO/FROM OTHER FUNDS	(1,374,632)	(1,976,914)	(1,981,602)
FUND BALANCE, DECEMBER 31	591,094	355,527	199,901

Detail of Expenditures - Cap Imp Sales Tax Fund			
Department/Activity	Description	Amount	Activity Total
Public Works			
Capital Projects	Appalachian Trail Reconstruction	1,867,000	
	Asphalt Overlays	200,000	
	Concrete Street Reconstruction	1,088,394	
	Edison Ave Asphalt Overlay	683,605	
	Trench Grate Replacement	25,000	
	Sidewalk Replacement	225,000	
	Total Capital		
Personnel	Salaries/Benefits	184,802	
	Total Personnel		<u>184,802</u>
Contractual	Eagle Crest LOMR	75,000	
	Timberlake Manor Bridge Design	100,000	
	Slab Inspection Services/Testing	160,000	
	Total Contractual		<u>335,000</u>
	Grand Total Expenditures		<u><u>4,608,801</u></u>

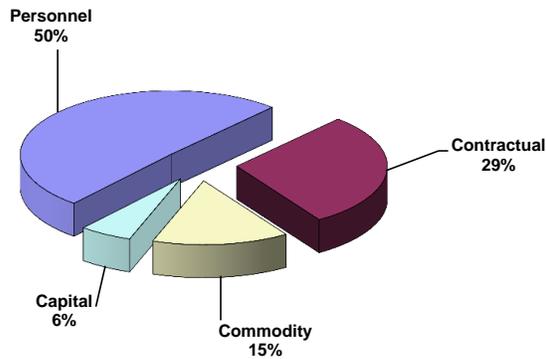
<i>Combined Statement of Budgeted Revenues and Expenditures - Parks Sales Tax Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	3,152,803	3,616,374	3,286,593
REVENUES:			
Sales Tax	5,697,406	5,824,770	5,941,266
Intergovernmental	-	98,000	-
Parks and Recreation	1,136,841	1,123,907	1,152,980
Other Revenues	54,981	32,868	5,000
TOTAL REVENUE	6,889,228	7,079,545	7,099,246
TOTAL AVAILABLE FUNDS	10,042,031	10,695,919	10,385,839
EXPENDITURES			
Parks	3,730,987	4,584,045	4,252,216
TOTAL EXPENDITURES	3,730,987	4,584,045	4,252,216
TRANSFERS TO/FROM OTHER FUNDS	(2,694,670)	(2,825,281)	(2,832,583)
FUND BALANCE, DECEMBER 31	3,616,374	3,286,593	3,301,040

Detail of Capital Assets to be Purchased - Parks Sales Tax Fund			
Department/Activity	Description	Amount	Activity Total
Parks			
Parks & Recreation	Field Groomer	10,355	
	5 Reel Mower	38,720	
	72" ZTM Mower (kubota)	12,680	
	72" ZTM Mower (scag)	11,955	
	Ride on Painter	10,195	
	Top Dresser	30,000	
	Trailer	6,055	
	Utility Vehicle Walk	7,500	
	Walk Behind Mower	6,905	
	1 Ton Flatbed Truck with plow and spreader	83,000	
	Compact Truck	22,500	
			239,865
			239,865
	Total Capital		

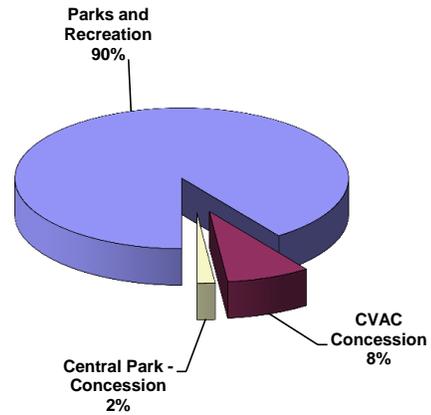
PARKS AND RECREATION APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Parks and Recreation	\$1,962,584	\$1,227,935	\$403,150	\$239,865	\$3,833,534
CVAC Concession	\$151,959	\$6,000	\$186,650	\$0	\$344,609
Central Park - Concession	\$38,723	\$1,350	\$34,000	\$0	\$74,073
TOTAL	\$2,153,266	\$1,235,285	\$623,800	\$239,865	\$4,252,216

By Element:



By Division:



Parks and Recreation Personnel Requirements

Fiscal Year	Actual 2009	Actual 2010	Actual 2011	Adopted 2012	% Change '11 to '12
Parks and Recreation	29.0	28.0	29.0	32.0	10%
CVAC Concession	3.5	3.5	3.5	3.5	0%
Central Park - Concession	1.5	1.5	1.5	1.5	0%
Total Positions	34.0	33.0	34.0	37.0	9%

<i>Combined Statement of Budgeted Revenues and Expenditures - Sewer Lateral Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	708,272	734,254	826,521
REVENUES:			
Property Taxes	426,611	420,000	420,000
Other Revenues	4,258	4,000	1,000
TOTAL REVENUE	430,869	424,000	421,000
TOTAL AVAILABLE FUNDS	1,139,141	1,158,254	1,247,521
EXPENDITURES			
Public Works	363,154	290,000	430,000
TOTAL EXPENDITURES	363,154	290,000	430,000
TRANSFERS TO/FROM OTHER FUNDS	(41,733)	(41,733)	(41,733)
FUND BALANCE, DECEMBER 31	734,254	826,521	775,788

<i>Combined Statement of Budgeted Revenues and Expenditures - Police Forfeiture Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	53,990	84,228	69,097
REVENUES:			
Intergovernmental	61,158	50,395	-
TOTAL REVENUE	61,158	50,395	-
TOTAL AVAILABLE FUNDS	115,148	134,623	69,097
EXPENDITURES			
Police	30,920	65,526	-
TOTAL EXPENDITURES	30,920	65,526	-
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	84,228	69,097	69,097

CAPITAL PROJECT FUNDS FUND SUMMARY

The City of Chesterfield utilizes capital project funds to account for the acquisition and construction of major capital items. These funds represent the vast majority of all capital projects in the City. Projects are determined based on resident feedback and careful deliberation by the City Council. The City believes all approved projects will enhance the quality of life in the City.

As with all large projects, money will be needed for up-keep of these enhancements in the future. The City has planned for these future expenditures and believes the dedicated sales tax monies provided by the Capital Improvement Sales Tax Fund and Parks Sales Tax Fund will be sufficient to cover the up-keep in future years. Furthermore, the City does not foresee needing to use the operating budget of the General Fund to maintain any of these projects.

The City will utilize five separate capital project funds in 2012. Each is discussed 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 expenses. In 2012, the City intends to spend the remaining funds on completing infrastructure projects in the Chesterfield Valley.

The **Parks Construction Fund** is used to account for financial resources from the 2005 Parks Bonds issue. These funds were originally designated for the purchase of additional parks land and the construction of several capital assets. In 2010, the City spent the remaining funds.

The **Parks Construction Phase II Fund – Series 2008** is used to account for financial resources from the 2008 Parks Bonds issue. In 2010, the City spent the remaining funds.

The **Parks Construction Phase II Fund – Series 2009A** is used to account for financial resources from the 2009A Parks Bonds issue. In 2012, this Fund will be used on the following items:

- Development of trails, amphitheater, streams, and open space at Central Park.
- Development of four baseball/softball fields, parking, concession stand, and concession stand upgrades at the Chesterfield Valley Athletic Project.
- Development of the Riparian Corridor Trail.
- Continue partnership with the Great Rivers Greenway District to complete additional phases of the Monarch-Chesterfield Levee Trail.

The **Parks Construction Phase II Fund – Series 2009B** is used to account for financial resources from the 2009B Parks Bonds issue. These funds were designated to assist in the completion of the projects listed in the Series 2009A Fund.

<i>Combined Statement of Budgeted Revenues and Expenditures - Chesterfield Valley Special Allocation Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	1,359,832	891,171	801,671
REVENUES:			
Other Revenues	16,376	10,500	1,000
TOTAL REVENUE	16,376	10,500	1,000
TOTAL AVAILABLE FUNDS	1,376,208	901,671	802,671
EXPENDITURES			
Public Works	485,037	100,000	802,671
TOTAL EXPENDITURES	485,037	100,000	802,671
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	891,171	801,671	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Fund</i>			
	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	2,244,622	-	-
REVENUES:			
Other Revenues	34,290	-	-
TOTAL REVENUE	34,290	-	-
TOTAL AVAILABLE FUNDS	2,278,912	-	-
EXPENDITURES			
Parks	2,278,912	-	-
TOTAL EXPENDITURES	2,278,912	-	-
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	-	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II 2008 Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	3,095,925	196	-
REVENUES:			
Other Revenues	11,580	-	-
TOTAL REVENUE	11,580	-	-
TOTAL AVAILABLE FUNDS	3,107,505	196	-
EXPENDITURES			
Parks	3,107,309	196	-
TOTAL EXPENDITURES	3,107,309	196	-
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	196	-	-

Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II 2009A Fund			
	2010	2011	2012
	ACTUAL	PROJECTED	BUDGET
FUND BALANCE, JANUARY 1	4,356,540	1,617,463	-
REVENUES:			
Other Revenues	1,368	93	-
TOTAL REVENUE	1,368	93	-
TOTAL AVAILABLE FUNDS	4,357,908	1,617,556	-
EXPENDITURES			
Parks	2,740,445	1,617,556	-
TOTAL EXPENDITURES	2,740,445	1,617,556	-
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	1,617,463	-	-

Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II 2009B Fund			
	2010	2011	2012
	ACTUAL	PROJECTED	BUDGET
FUND BALANCE, JANUARY 1	5,648,987	5,870,364	3,934,473
REVENUES:			
Other Revenues	221,377	344,109	100
TOTAL REVENUE	221,377	344,109	100
TOTAL AVAILABLE FUNDS	5,870,364	6,214,473	3,934,573
EXPENDITURES			
Parks	-	2,280,000	3,934,573
TOTAL EXPENDITURES	-	2,280,000	3,934,573
TRANSFERS TO/FROM OTHER FUNDS	-	-	-
FUND BALANCE, DECEMBER 31	5,870,364	3,934,473	-



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, 2011 is as shown below.

<u>Year</u>	<u>General Obligation Bonds</u>		<u>Certificates of Participation</u>		<u>Totals</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2012	2,270,000	603,871	2,375,000	2,114,953	7,363,824
2013	2,375,000	531,565	2,530,000	2,033,839	7,470,404
2014	2,455,000	451,354	2,700,000	1,946,528	7,552,882
2015	2,545,000	367,279	2,870,000	1,844,433	7,626,712
2016	1,715,000	282,301	2,845,000	1,727,799	6,570,100
2017	1,805,000	203,326	3,085,000	1,602,923	6,696,249
2018	1,930,000	126,213	3,305,000	1,466,211	6,827,424
2019	2,015,000	42,600	3,550,000	1,320,627	6,928,227
2020			3,805,000	1,162,577	4,967,577
2021			3,885,000	980,931	4,865,931
2022			3,670,000	802,649	4,472,649
2023			2,875,000	649,458	3,524,458
2024			3,085,000	511,010	3,596,010
2025			3,315,000	362,180	3,677,180
2026			780,000	216,082	996,082
2027			815,000	180,806	995,806
2028			855,000	143,620	998,620
2029			895,000	104,634	999,634
2030			930,000	69,002	999,002
2031			755,000	30,918	785,918
	17,110,000	2,608,509	48,925,000	19,271,180	87,914,689

General Obligation Bonds are composed of a 1994 Parks Bond to purchase Central Par and R&S I & II bonds series for road and sewer construction. The parks debt is funded by property tax and R&S issues are funded by Capital Sales Tax.

Certificates of Participation are composed of debt for the building of the public works facility, City Hall and Proposition "P". Both public works and city hall are funded from the general fund, while Prop. "P" bonds are funded through the parks sales tax.

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, 2011 was \$3,380,000 for Parks bonds dated 2008 refunding May 19, 1998 general obligation bonds and \$13,730,000 for street and sidewalk refunding bonds dated 2005 for a total of \$19,325,000. The debt service schedules are shown on the following pages.

Debt Burden - Chesterfield's outstanding general obligation debt is well within statutory limits. Based on the City's 2011 assessed valuation of \$1,781,943,403 the City's legal debt margin is \$178,194,340. 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 Aaa 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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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
	3,380,000		194,966	3,574,966	

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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	
	13,730,000		2,413,543	16,143,543	2,057,600

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, 2011 was \$805,000.

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, 2011 was \$12,690,000.

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, 2011 was \$22,125,000.

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, 2011 was \$4,225,000.

In 2009, the City issued \$4,550,000 in Certificates of Participation to fund parks construction phase II. The City's outstanding debt related to the issue as of December 31, 2011 was \$3,385,000.

In 2009, the City issued \$5,695,000 in Build America Bonds to fund parks construction phase II. The City's outstanding debt related to the issue as of December 31, 2011 was \$5,695,000.

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 Aa1 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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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
	805,000		82,840	887,840	

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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
	12,690,000		3,702,602	16,392,602	

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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					
	22,125,000		9,050,016	31,175,016	

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
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	5.38%	9,541	364,541	374,082
	<u>4,225,000</u>		<u>2,159,337</u>	<u>6,384,337</u>	

CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI
Certificates of Participation, Series 2009A (Parks Phase II)
DEBT SERVICE SCHEDULE
\$4,550,000

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
6/1/2012			46,184	46,184	
12/1/2012	305,000	1.55%	46,184	351,184	397,368
6/1/2013			43,820	43,820	
12/1/2013	315,000	1.90%	43,820	358,820	402,640
6/1/2014			40,828	40,828	
12/1/2014	315,000	2.20%	40,827	355,827	396,655
6/1/2015			37,362	37,362	
12/1/2015	315,000	2.45%	37,363	352,363	389,725
6/1/2016			33,504	33,504	
12/1/2016	330,000	2.65%	33,504	363,504	397,008
6/1/2017			29,131	29,131	
12/1/2017	340,000	2.90%	29,131	369,131	398,262
6/1/2018			24,201	24,201	
12/1/2018	350,000	3.15%	24,201	374,201	398,402
6/1/2019			18,689	18,689	
12/1/2019	360,000	3.25%	18,689	378,689	397,378
6/1/2020			12,839	12,839	
12/1/2020	370,000	3.35%	12,839	382,839	395,678
6/1/2021			6,641	6,641	
12/1/2021	<u>385,000</u>	3.45%	<u>6,641</u>	<u>391,641</u>	398,282
	3,385,000		586,398	3,971,398	

CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI
Build America Bonds, Series 2009B (Parks Phase II)
DEBT SERVICE SCHEDULE
\$5,695,000

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
6/1/2012			112,317	112,317	
12/1/2012			112,318	112,318	224,635
6/1/2013			112,317	112,317	
12/1/2013			112,318	112,318	224,635
6/1/2014			112,317	112,317	
12/1/2014			112,318	112,318	224,635
6/1/2015			112,317	112,317	
12/1/2015			112,318	112,318	224,635
6/1/2016			112,317	112,317	
12/1/2016			112,318	112,318	224,635
6/1/2017			112,317	112,317	
12/1/2017			112,318	112,318	224,635
6/1/2018			112,317	112,317	
12/1/2018			112,318	112,318	224,635
6/1/2019			112,317	112,317	
12/1/2019			112,318	112,318	224,635
6/1/2020			112,317	112,317	
12/1/2020			112,318	112,318	224,635
6/1/2021			112,317	112,317	
12/1/2021			112,318	112,318	224,635
6/1/2022			112,317	112,317	
12/1/2022	395,000	5.63%	112,318	507,318	619,635
6/1/2023			105,097	105,097	
12/1/2023	415,000	5.63%	105,097	520,097	625,194
6/1/2024			97,510	97,510	
12/1/2024	425,000	5.63%	97,510	522,510	620,020
6/1/2025			89,740	89,740	
12/1/2025	445,000	6.13%	89,740	534,740	624,480
6/1/2026			80,883	80,883	
12/1/2026	460,000	6.13%	80,883	540,883	621,766
6/1/2027			71,725	71,725	
12/1/2027	475,000	6.13%	71,725	546,725	618,450
6/1/2028			62,269	62,269	
12/1/2028	500,000	6.13%	62,269	562,269	624,538
6/1/2029			52,317	52,317	
12/1/2029	895,000	6.13%	52,317	947,317	999,634
6/1/2030			34,501	34,501	
12/1/2030	930,000	6.30%	34,501	964,501	999,002
6/1/2031			15,459	15,459	
12/1/2031	755,000	6.30%	15,459	770,459	785,918
	5,695,000		3,689,987	9,384,987	

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-Parks Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	1,379,062	1,059,371	649,791
REVENUES:			
Property Tax	556,968	480,000	480,000
Other Revenues	6,194	2,500	1,000
TOTAL REVENUE	563,162	482,500	481,000
TOTAL AVAILABLE FUNDS	1,942,224	1,541,871	1,130,791
EXPENDITURES			
Parks	882,853	892,080	892,883
TOTAL EXPENDITURES	882,853	892,080	892,883
FUND BALANCE, DECEMBER 31	1,059,371	649,791	237,908

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S II Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	5,660	-	-
REVENUES:			
Other Revenues	4	-	-
TOTAL REVENUE	4	-	-
TOTAL AVAILABLE FUNDS	5,664	-	-
EXPENDITURES			
Public Works	-	-	-
TOTAL EXPENDITURES	-	-	-
TRANSFERS TO/FROM OTHER FUNDS	(5,664)	-	-
FUND BALANCE, DECEMBER 31	-	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S I and R&S II Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	-	-	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	-	-	-
EXPENDITURES			
Public Works	1,979,002	1,996,914	1,981,602
TOTAL EXPENDITURES	1,979,002	1,996,914	1,981,602
TRANSFERS TO/FROM OTHER FUNDS	1,979,002	1,996,914	1,981,602
FUND BALANCE, DECEMBER 31	-	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Cert Payment-PWF Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	231,054	230,355	230,343
REVENUES:			
Other Revenues	13	-	-
TOTAL REVENUE	13	-	-
TOTAL AVAILABLE FUNDS	231,067	230,355	230,343
EXPENDITURES			
Public Works	226,941	224,887	228,170
TOTAL EXPENDITURES	226,941	224,887	228,170
TRANSFERS TO/FROM OTHER FUNDS	226,229	224,875	228,170
FUND BALANCE, DECEMBER 31	230,355	230,343	230,343

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-CH Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	2	1	2
REVENUES:			
Other Revenues	1	3	-
TOTAL REVENUE	1	3	-
TOTAL AVAILABLE FUNDS	3	4	2
EXPENDITURES			
Finance/Administration	1,386,994	1,408,500	1,440,800
TOTAL EXPENDITURES	1,386,994	1,408,500	1,440,800
TRANSFERS TO/FROM OTHER FUNDS	1,386,992	1,408,498	1,440,800
FUND BALANCE, DECEMBER 31	1	2	2

Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 05-Parks Fund	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	2	2	3
REVENUES:			
Other Revenues	3	1	-
TOTAL REVENUE	3	1	-
TOTAL AVAILABLE FUNDS	5	3	3
EXPENDITURES			
Parks	1,724,329	1,775,842	1,828,892
TOTAL EXPENDITURES	1,724,329	1,775,842	1,828,892
TRANSFERS TO/FROM OTHER FUNDS	1,724,326	1,775,842	1,828,892
FUND BALANCE, DECEMBER 31	2	3	3

<i>Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 08-Parks Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	-	-	-
REVENUES:			
Other Revenues	1	-	-
TOTAL REVENUE	1	-	-
TOTAL AVAILABLE FUNDS	1	-	-
EXPENDITURES			
Parks	373,100	373,800	379,388
TOTAL EXPENDITURES	373,100	373,800	379,388
TRANSFERS TO/FROM OTHER FUNDS	373,099	373,800	379,388
FUND BALANCE, DECEMBER 31	-	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 09A-Parks Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	-	1	1
REVENUES:			
Other Revenues	2	-	-
TOTAL REVENUE	2	-	-
TOTAL AVAILABLE FUNDS	2	1	1
EXPENDITURES			
Parks	399,527	401,528	397,868
TOTAL EXPENDITURES	399,527	401,528	397,868
TRANSFERS TO/FROM OTHER FUNDS	399,526	401,528	397,868
FUND BALANCE, DECEMBER 31	1	1	1

<i>Combined Statement of Budgeted Revenues and Expenditures - Build America 09B-Parks Fund</i>	2010 ACTUAL	2011 PROJECTED	2012 BUDGET
FUND BALANCE, JANUARY 1	-	1	1
REVENUES:			
Other Revenues	35	-	-
Intergovernmental	120,957	120,958	120,958
TOTAL REVENUE	120,992	120,958	120,958
TOTAL AVAILABLE FUNDS	120,992	120,959	120,959
EXPENDITURES			
Parks	347,393	347,393	347,393
TOTAL EXPENDITURES	347,393	347,393	347,393
TRANSFERS TO/FROM OTHER FUNDS	226,402	226,435	226,435
FUND BALANCE, DECEMBER 31	1	1	1



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.....	92
Commissioned officers.....	82
Other full-time employees.....	10
Police Station.....	1

Total employees, full-time.....220

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
2010	47,484

Median family income:

1986	\$ 61,800
2000	\$102,987

Per capita income:

1979	\$ 12,686
1987	\$ 21,912
2000	\$ 43,288

Principal Taxpayers :

<u>Name</u>	<u>Assessed Value</u>
THF Chesterfield Development LLC	\$ 49,454,000
Pfizer, Inc.	\$ 40,546,000
Monsanto Company	\$ 34,959,000
Chesterfield Mall	\$ 28,974,000
St. Lukes Episcopalian Presbyterian	\$ 16,401,000
Chesterfield Village, Inc.	\$ 10,673,000
FSP Timberlake Corp.	\$ 9,733,000
G&E Healthcare REIT Chesterfield Rehab	\$ 7,841,000
Baxter Crossing Apartments Associates	\$ 7,768,000
NNN One Chesterfield Place LLC	\$ 6,907,000

Principal taxpayers based on 2010 valuations. 2011 valuations by taxpayers were not available in time for publication.

Major Employers within Chesterfield:

<u>Company</u>	<u>Type of Business</u>	<u>Employees</u>
St. Luke's Hospital	Full-service Community Medical Facility	3,645
Delmar Gardens Enterprises	Skilled Nursing & Retirement Centers	1,039
Parkway School District	Public School District	1,027
McBride & Son Management Co.	Homebuilder/Developer/Contractor	700
Reinsurance Group of America, Inc.	Reinsurance for Life Insurance Companies	607
Amdocs, Inc.	Billing/Customer Relationship Management Software	550
Monsanto Company	Agricultural Research	380
Rockwood School District	Public School District	363
Technology Partners, Inc.	IT Staffing Services	300
IKON Office Solutions	Document Management Systems and Services	293

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.

RESOLUTION # 384

**A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF
CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2012 AND
ENDING ON DECEMBER 31, 2012**

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, 2012 and ending December 31, 2012,

**NOW THEREFORE BE IT RESOLVED THAT THE CITY OF
CHESTERFIELD** adopts the attached budget as its budget for the fiscal year beginning January 1, 2012 and ending December 31, 2012.

Passed and adopted this 5th day of December 2011.



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.

Build America Bonds – Taxable municipal bonds that carry federal subsidies for the issuer.

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;

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.

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.

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