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Honorable Mayor and City Councilmembers:

We are pleased to present the Fiscal Year 2014 Budget, adopted by City Council on December 3, 2013.

ECONOMIC OUTLOOK

The economic outlook for Chesterfield for 2014 is highly optimistic. The opening of the two Outlet Malls, St. Louis Premium Outlets and Taubman Prestige Outlets, in August of 2013, will be a significant boost to both the local and regional economy. We will have a better picture of expected revenues once there is a full year of data, but these developments have now added 700,000 sq. ft. of retail space and 146 new stores. St. Louis Premium Outlets has already submitted plans for an expansion of approximately 80,000 sq. ft., which they hope to complete during 2014 and the Blue Valley Development, within which this project is located, also plans to make announcements in the coming year of additional commercial development in that area. Chesterfield is a retail destination having 626 licensed retailers, comprising nearly 30 percent of our total licensed businesses. With substantial numbers of shoppers now coming to Chesterfield, from within a 150 mile radius, we are confident that other shopping, dining and lodging locations will experience a corresponding increase in sales, as well.

Planning and Economic Development staff worked on several commercial projects that began construction in 2013, including the world headquarters of Reinsurance Group of America (RGA), which is expanding from an existing location in Chesterfield. RGA is the largest reinsurance group in the world. Capital investment on the project is \$146.8 million. Plans are to occupy the new facility, located adjacent to City Hall, by the end of 2014, adding 300 new employees over the next 5 years to their existing local employment base of 1200. With this project comes the need for significant transportation improvements in the area including a new overpass, over I-64 at Chesterfield Parkway West, that is being funded by \$5 million from the Missouri Department of Transportation's Economic Development Incentive fund. Additional improvements have been proposed to both the North and South Outer Road system and Swingley Ridge, to accommodate the growth.

Additionally, Staff continues to work in partnership with both the State and County Transportation and Economic Development agencies to facilitate infrastructure improvements necessitated by the Mercy Health project, which will be located on a 50-acre tract, at the intersection of I-64 and Clarkson. Plans are under review currently for a Virtual Care Center (VCC), the only one of its kind in the country. Following construction of the VCC, Mercy plans to build an outpatient/orthopedic hospital and finally, a new "World Headquarters" location, representing an expansion of their existing location in Chesterfield and a consolidation of offices

from around the region. When completed, this entire complex could result in the addition of over 3000 full-time jobs, all new to Chesterfield.

In addition to Mercy's project, health care continues to be an economic driver for our economy, St. Luke's Hospital also has plans for an expansion to their Outpatient Care Center and medical offices. Senior health & living services facilities are also expanding in the area with Friendship Village adding 30 independent living units with underground parking and three independent living villas.

Monsanto surpassed the Parkway School District in becoming our second largest employer in 2013, with plans to add another 650 high-tech jobs, over the next several years. Construction is underway on a \$400 million expansion at the company's Research & Development headquarters in Chesterfield, which will include a new parking structure that will then allow for the addition of greenhouses, plant & lab space and growth chambers. Additionally, there are plans to construct a conference and training facility, as well, at the Chesterfield location.

Housing remains strong in Chesterfield, as developers purchased and finished out several villa developments in the area and also sold out of McBride's Arbors at Wild Horse - homes in the \$600,000+ price range. McBride is also submitted plans for a large development for Arbors at Kehr's Mill, which may start construction in 2014, featuring homes in this price range as well. Another development in the rezoning process is the Manors at Schoettler Grove, for a variety of housing in that area.

Chesterfield's unemployment is low, ending in December 2013 at 4.4%. This compares favorably to the Missouri portion of the St. Louis Metropolitan Statistical Area which is 7.5%. (Source: *Missouri Economic Research & Information Center*) With a 2012 population of 47,484, median household income of \$97,297 (*U.S. Census 2012 American Community Survey*), Chesterfield is a place where people want to live and where businesses want to locate.

KEY BUDGET DECISIONS & PROCESSES

While building the 2014 budget, revenues were projected to conservatively increase from 2013 projections in most cases. With the opening of two outlet malls in August 2013, the City projected significant sales tax increases for both the Parks Sales Tax Fund and the Capital Improvement Sales Tax Fund. As always, the FY2014 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, which provides a basis for long-range fiscal and service level planning. This is typically done when the previous year's revenues have all been received. The 2013 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 2014 and for years ahead.

BUDGET ASSUMPTIONS

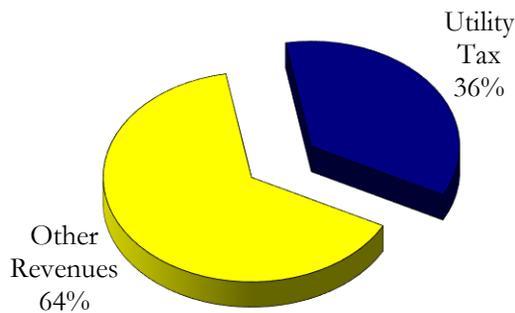
Revenue Assumptions

General Fund

The City's General Fund contains a variety of revenue sources; however, three sources comprise 85% of total revenues – Utility Gross Receipts Tax, Sales Tax and Intergovernmental Taxes. 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 the City relies heavily on the County and historic trends for projections. The City receives revenues from the Sales Tax Pool based on our population and not the total amount of retail sales that actually occur within our city limits. 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.



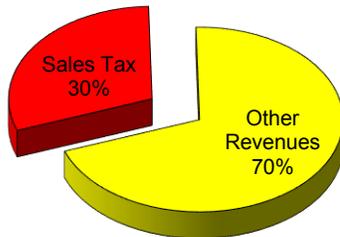
Revenue from the utility gross receipts tax is currently estimated based on the City's experience, as well as information supplied by the utility companies. As noted above, revenues from utility taxes, especially electric and gas utilities, are dependent on weather conditions. Utility taxes are also 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 2010, utility tax revenues grew significantly due to both one-time payments for back taxes and new annual revenues.

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	4,671,771	4,679,859	4,988,943	8,173,974	7,881,477	7,265,865	7,223,415	7,142,020	7,389,462	7,533,503
% Increase	12.3%	0.2%	6.6%	63.8%	-3.5%	-7.8%	-0.6%	-1.1%	3.5%	1.9%

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.



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 FY2014 from sales tax are estimated at \$6,411,832, based on estimates of a per capita distribution of about \$135. Due to an overall growth in the local retail economy, sales taxes are expected to grow 3.0% next year.

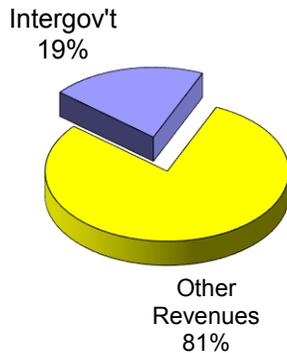
The historical revenue trend for sales tax is shown below. Revenues are significantly higher in 2013 because of the decennial census adjustment to the distributions noted above.

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	6,031,161	5,937,970	6,143,733	6,097,367	5,572,444	5,560,532	5,823,480	6,124,860	6,225,080	6,411,832
% Increase	5.5%	-1.5%	3.5%	-0.8%	-8.6%	-0.2%	4.7%	5.2%	1.6%	3.0%

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 2014 from the motor fuel and motor vehicle sales tax are estimated at \$1,173,998 and \$520,479 respectively. The estimated numbers are based on the projected 2013 tax revenues with a slight decline predicted for motor fuel

tax which is based on current trends. A 3.0% growth 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 FY2014 from cigarette tax are estimated at \$126,488.

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. Due to economic conditions, the assessed valuations have decreased slightly since 2008. 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, 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%
January 1, 2012	1,774,842,164	-0.4%
January 1, 2013	1,742,319,986	-1.8%

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. That bond issue is scheduled to be completely re-paid, in 2015. 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 2014 is \$1,769,690, based on a conservative projection of 1.5% growth for residential and commercial properties and less a 1% collection fee and 4% allowance for uncollectible taxes.

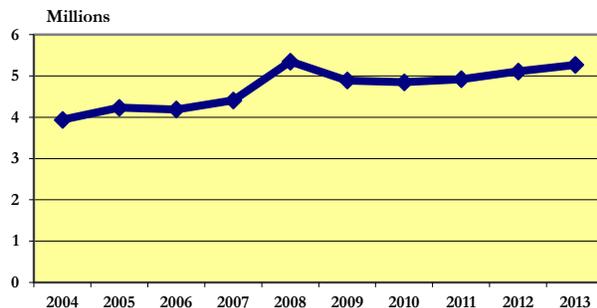
The historical revenue trend for intergovernmental revenues is shown below. Intergovernmental revenues have fluctuated over the years, depending on the amount of grants received. For example, revenues increased in FY2007 due to FEMA money received for several storms.

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	3,951,450	4,169,204	4,668,655	4,331,256	4,287,464	4,382,872	4,288,403	4,223,939	4,071,577	4,076,055
% Increase	-5.6%	5.5%	12.0%	-7.2%	-1.0%	2.2%	-2.2%	-1.5%	-3.6%	.1%

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 FY2014 from this sales tax are estimated at \$6,201,929. The amount generated by this ½-cent sales tax is only 85% of the amount generated within Chesterfield, due to a State law requirement that 15% of this total amount 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 and again in 2014 as the result of two outlet malls opening in August 2013.

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	4,230,947	4,178,612	4,409,115	5,346,882	4,891,301	4,846,144	4,923,643	5,193,200	5,461,868	6,201,929
% Increase	7.4%	-1.2%	5.5%	21.3%	-8.5%	-0.9%	1.6%	5.5%	5.2%	13.5%

Expenditures include debt service on the bond issue noted above. For FY2014, we project a debt service payment of \$2,013,276. The chart that follows lists debt service payments since 2004,

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.

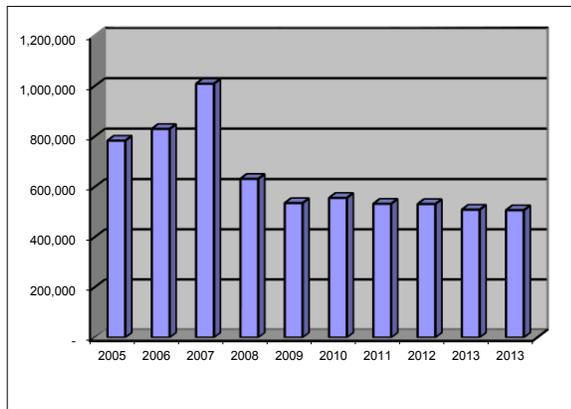
Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	2,115,478	2,112,287	2,051,119	1,987,398	1,986,728	1,978,376	1,996,601	1,981,288	2,015,313	2,013,276
% Increase	-0.2%	-0.2%	-2.9%	-3.1%	0.0%	-0.4%	0.9%	-0.8%	1.7%	-0.1%

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 and vice-versa.

Parks Debt Service 1994

Property Tax

As noted above, 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 any other purpose. Property tax revenues for Fiscal Year 2014 are anticipated to be \$508,000. This property tax represents less than 1/2 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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2013
Amount	784,351	831,000	1,009,792	632,903	536,397	556,968	533,543	532,612	510,000	508,000
% Increase	-5.4%	5.9%	21.5%	-37.3%	-15.2%	3.8%	-4.2%	-0.2%	-4.2%	-0.4%

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

<u>Year</u>		<u>Property Tax Rate</u>
2005	\$	0.06
2006	\$	0.06
2007	\$	0.06
2008	\$	0.03
2009	\$	0.03
2010	\$	0.03
2011	\$	0.03
2012	\$	0.03
2013	\$	0.03
2014	\$	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 \$7,296,387 for 2014. There was significant retail outlets projected that opened in late 2013 and significant growth was forecasted as a result. 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.

<u>Year</u>	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	3,422,207	4,907,397	5,179,120	6,190,899	5,748,769	5,697,406	5,790,849	6,108,998	6,425,020	7,296,387
% Increase		43.4%	5.5%	19.5%	-7.1%	-0.9%	1.6%	5.5%	5.2%	13.6%

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. The FY2014 revenues are budgeted slightly lower than the FY2013 performance of those concession stands and pool revenues. The budgeted decrease is a result of conservative projections and reflects that the FY2013 revenues were higher than expected.

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

<u>Year</u>	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	778,846	868,600	1,012,857	977,961	1,015,662	1,136,840	1,379,068	1,582,388	1,601,569	1,437,900
% Increase		11.5%	16.6%	-3.4%	3.9%	11.9%	21.3%	14.7%	1.2%	-10.2%

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 the total paid annually by this fund, for debt service.

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	920,050	1,527,884	1,569,868	1,620,827	2,666,890	2,723,356	2,777,605	2,832,583	2,894,997	2,862,123
% Increase		66.1%	2.7%	3.2%	64.5%	2.1%	2.0%	2.0%	2.2%	-1.1%

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 CVAC improvements and pool improvements..

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Amount	2,651,297	2,881,166	3,487,726	3,681,644	3,515,332	3,730,987	4,637,843	4,853,540	5,118,431	5,542,531
% Increase		8.7%	21.1%	5.6%	-4.5%	6.1%	24.3%	4.7%	5.5%	8.3%

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 FY2014 Budget, total fund reserves are projected to increase to \$2,521,613 and reflect 40% of the annual operational expenditures.

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 2014, 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 2014. 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 three and a half new positions in FY2014 for the General Fund, which includes three new police officers, one new position in the Capital Projects Fund, and three and a half new positions in the Park Sales Tax Fund. The position to be shared by both the General Fund and the Parks Sales Tax Fund is a communication specialist, reflecting the City's commitment to enhanced communications with its residents.

New Programs

The City plans to finish Phase II of the Parks Master Plan in FY2014. The costs of the daily operation of this plan are included in the Parks Sales Tax Fund.

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 considers 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 2014, capital expenditures are budgeted at \$7.7 million or 18% of total expenditures.

The majority, or \$6.1 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. \$3.15 million of the Capital Projects Fund projects will be 70-80% grant funded. Another \$2 million will be spent on concrete street reconstruction. Bond issues in 2009 primarily financed the Parks Capital Projects Funds. \$4 million will be spent on Parks Construction Phase II. Parks Construction Phase II projects are detailed in the Capital Projects Fund section. After 2014, the parks construction projects are projected to be complete. 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 FY2014 budget, included the long-term projected impact of these projects.

The General Fund will spend only \$408,242 or 2.1% 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 \$528,385 or 9.5% 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 Department of Public Services 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 2014 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 FY2013, the City will lose approximately 52% of the 1% County-wide sales tax, generated within its borders, to the Sales Tax Pool.

Due to positive changes in the economy locally, the City budgeted for conservative growth in revenues. As noted, the City has numerous positive developments on-going and on the horizon which will allow Chesterfield to continue on the path of financial stability

FUND HIGHLIGHTS

General Fund

The General Fund is the main operating fund of the City and for 2014 it represents 47.3% of all expenditures. A slight increase in total revenues of 1.1% is budgeted as a result of an expected increase in sales and utility tax revenues. A corresponding increase in expenditures of .8% is budgeted. Activity in the General Fund is budgeted to generate an \$87,131 surplus that will be added to fund reserves.

Special Revenue Funds

The Capital Improvement Sales Tax Fund will see revenue increases in 2014 of 54.8%, due to two, large, one-time grants anticipated in 2014. 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 most of its available resources in 2014 as that is the policy for that fund.

The Parks Sales Tax Fund will see 8.8% revenue growth as a result of an increase in sales tax collections. Sales tax revenues are expected to grow as a result of the two Outlet Malls which opened in August 2013. 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, 2010A and 2010B Parks Bonds. In 2014, the fund anticipates transferring approximately \$2.9 million for those debt payments.

Capital Project Funds

The City is completing 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 2014.

A Chesterfield Valley Special Allocation Fund is utilized to track the unspent revenues from the TIF funds. In 2014, the fund is anticipated to spend the remaining funds.

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 and 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, the Capital Improvement Sales Tax Fund finances R&S I and R&S II, and the Parks Sales Tax Fund finances the 2005, 2008, 2010A, and 2010B Parks Bonds.

This concludes the "executive summary" of the FY2014 Budget. If you have any questions or would like additional information, please let us know.

Sincerely,



Michael G. Herring
City Administrator



Brian Whittle
Finance Director



Principal Officials

Mayor

Robert Nation

City Council

Barry Flachsbart
Nancy Greenwood
Derek Grier
Elliot Grissom
Mike Casey
Dan Hurt
Connie Fults
Bruce DeGroot

Other City Officials:

City Administrator

Michael G. Herring

Police Chief

Ray Johnson

Director of Public Services

Michael O. Geisel

Police Captain, Division of
Police Operations

Ed Nestor

Police Captain, Division of
Operational Support

Steve Lewis

Public Works Director/
City Engineer

James Eckrich

Planning and Development
Services Director

Aimee Nassif

Parks and Recreation Director

Tom McCarthy

Community Services &
Economic Development Director

Libbey Tucker

Finance Director

Brian Whittle

CITY OF CHESTERFIELD

MISSION STATEMENT

The City of Chesterfield is dedicated to maintaining a strong, vibrant community that encourages interaction among residents, businesses and civic organizations which is accomplished through on-going 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 protecting, maintaining and 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
Amended by City Council
August 24, 2013



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:

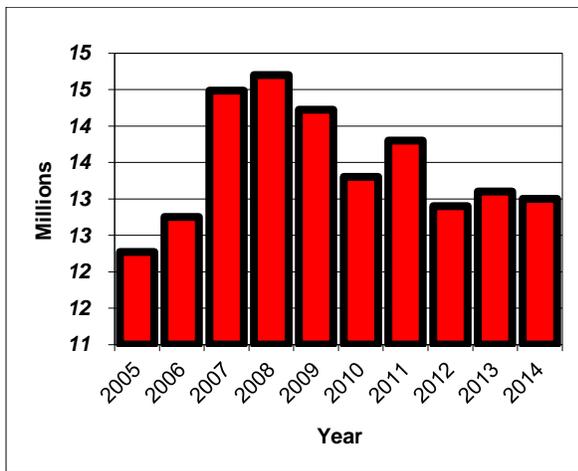
- ✓ Building community consensus
- ✓ Moving in an agreed direction
- ✓ Leader within the St. Louis Region



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 2014 meets that goal with a 61% or \$12,824,860 unbudgeted fund balance as of December 31, 2014.



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 2014 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 of the City.

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.

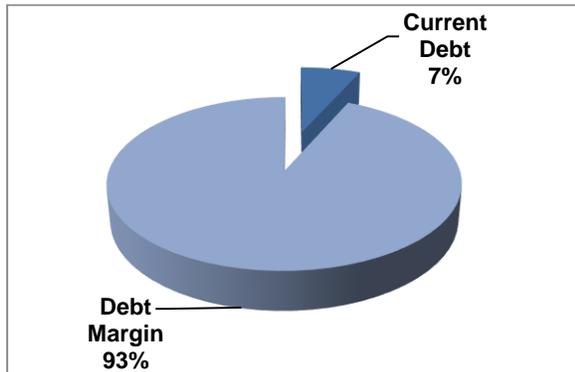
Debt Management

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

2013 assessed valuation of \$1,742,319,986, the City's legal debt limit is \$174,231,998.

The City has \$1.74 million in general obligation bonds for parks and \$10.72 million in general obligation bonds for street and sidewalk improvements outstanding. \$10.93 million in certificates of participation for the construction of a City Hall and \$34.10 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 \$161,766,999.



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 Finance Director 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 Finance Director to all of the departments. Each of the departments prepares their individual budgets while the Finance Director prepares revenue estimates for the upcoming year.

The Department Heads submit budget requests to the Finance Director who reviews them and requests additional information, if necessary. The City Administrator and Finance Director 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 Finance Director 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 2014 BUDGET CALENDAR

- July 1 to July 15, 2014 - Finance Director prepares budget instructions.
- July 31, 2014 - Finance Director distributes budget documents and instructions to departments.
- August 1, 2014 to September 1, 2014 - Management Team conducts 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.
- August 15, 2014 - All departments submit personnel requests to Director of Finance and Administration.
- August 15, 2014 to September 11, 2014 - Finance Director prepares estimates of 2014 actual and 2014 estimated payroll costs and posts figures in budget program.
- September 1, 2014 - Departmental requests for 2014 are returned to the Finance Director

All departments submit 2014 budget goals to Finance Director.
- September 1, 2014 to September 15, 2014 - Department of Administration does preliminary review of budgets and obtains additional information from departments, if needed.

Finance Director prepares consolidation of budget requests and finalizes revenue estimates.
- September 15, 2014 to October 1, 2014 - City Administrator and Finance Director meet with Department Heads to discuss budget requests.
- October 3, 2014 to October 13, 2014 - Finance Director prepares supplemental information for budget document in conjunction with application for Government Finance Officer's Associations Distinguished Budget Presentation Award.

City Administrator and Finance Director meet to review revenue estimates and budget document prior to submission to City Council.

City Administrator completes budget message.

- October 13, 2014 - City Administrator submits entire proposed budget document to City Council.
- November 3, 2014 - City Council meets as an F&A "Committee of the Whole" at a budget workshop.
- November 7, 2014 - Finance Director publishes notice of public hearing.
- November 4, 2014 to November 11, 2014 - Finance Director makes final amendments to budget based on City Council recommendations.
- November 18, 2014 - Entire amended budget document is submitted to City Council.
- December 1, 2014 - 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 5, 2014 - Department Heads submit 2014 accomplishments to Finance Director.
- December 2, 2014 to December 23, 2014 - Budget document is finalized for printing.
- December 26, 2014 to December 31, 2014 - Final budget document is sent to printers.
- January 1, 2015 - Adopted budget is recorded on the books and goes into effect.
- January 2, 2015 - 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 2014 has a General Fund, four special revenue funds (Parks Sales Tax Fund, Capital Improvement Sales Tax Trust Fund, Sewer Lateral and Police Forfeiture), eight debt service funds (Parks, Public Works Facility, R&S II, City Hall, 2008 Parks Phase II, 20109A Parks Phase II, 2009B Parks Phase II and Prop P) and three capital project funds (2008 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

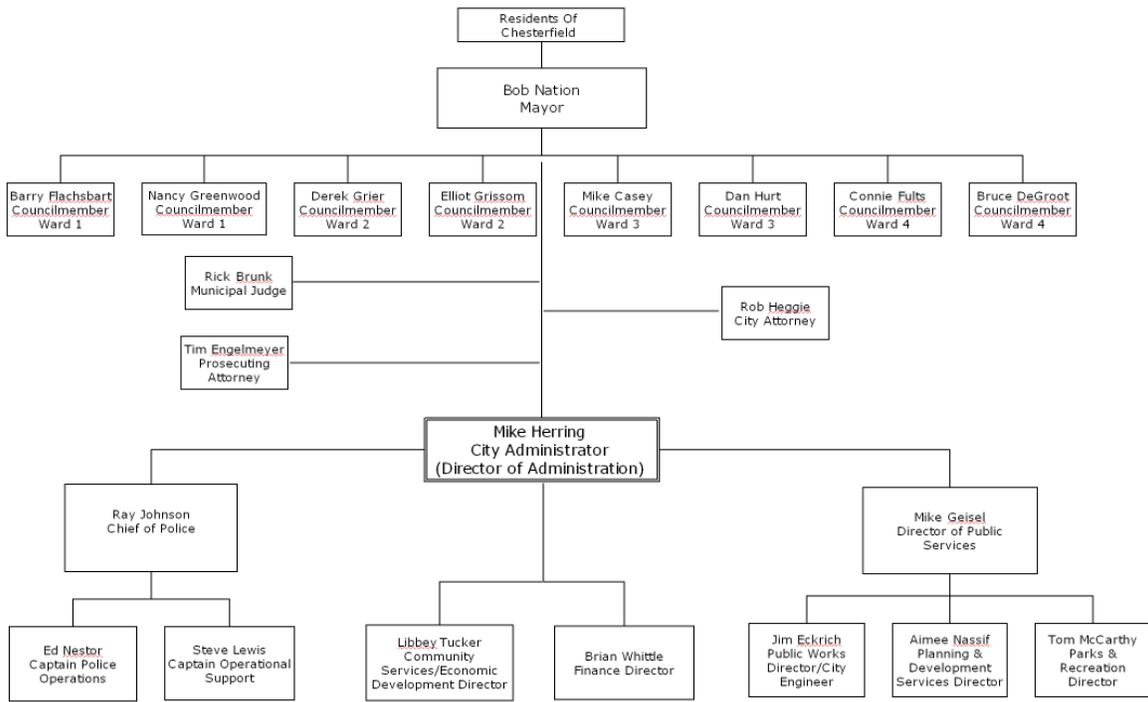
The Government Finance Officers Association of the United States and Canada (GFOA) presented an award for Distinguished Budget Presentation to the City of Chesterfield for its annual budget for the fiscal year beginning January 1, 2013.

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.

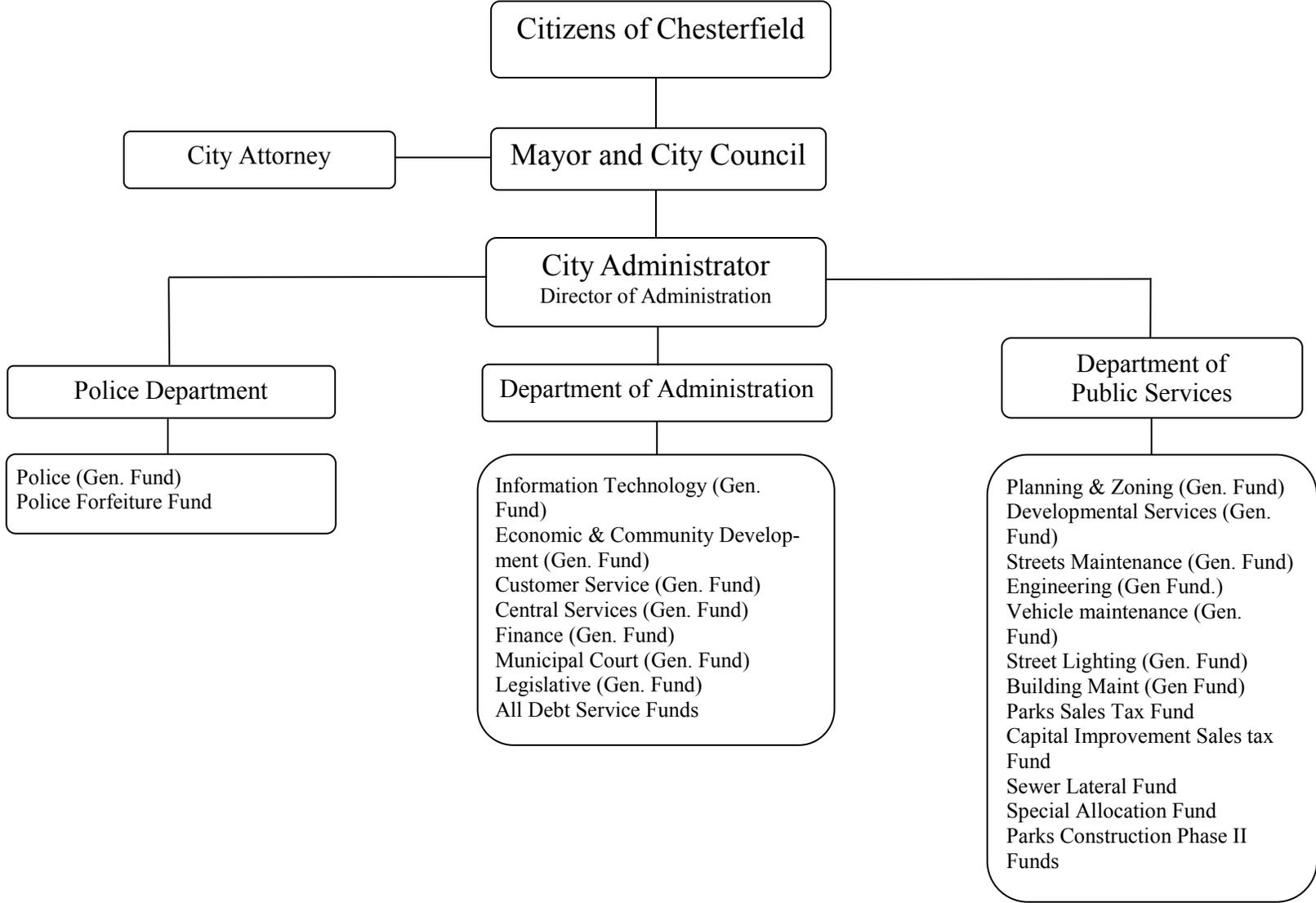
The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to the GFOA to determine its eligibility for another award.



City of Chesterfield Organizational Chart

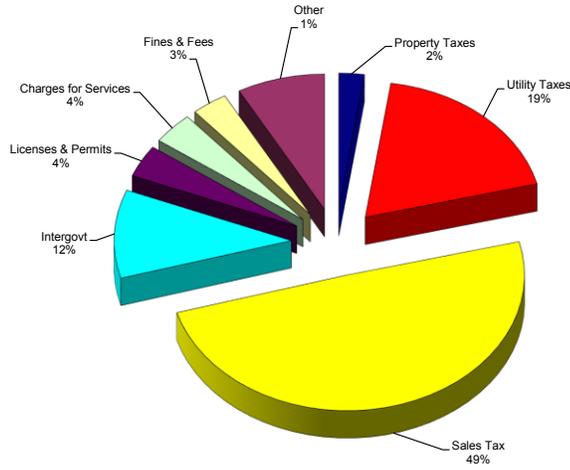


Fund Organizational Chart



Combined Statement of Budgeted Revenues, Expenditures and Changes in Fund Balance - All Funds	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
REVENUES:			
Property Taxes	961,711	930,000	928,000
Utility Taxes	7,142,020	7,389,461	7,533,503
Sales Tax	17,427,058	18,111,968	19,910,148
Intergovernmental Taxes	4,700,165	5,786,700	4,246,946
Licenses and Permits	1,446,273	1,510,347	1,535,052
Charges for Services	1,583,454	1,602,578	1,529,345
Court Receipts	1,290,848	1,310,151	1,323,253
Other Revenues	1,907,082	600,964	3,223,056
TOTAL REVENUE	36,458,611	37,242,169	40,229,303
EXPENDITURES			
Executive & Legislative	70,194	74,781	82,475
Department of Administration			
City Admin/Econ Dev/Cust Svc	670,029	748,018	801,525
Finance and Courts	669,191	692,436	720,943
Information Technology	401,684	516,640	505,957
Central Services	2,950,370	3,063,642	3,159,427
Police Department	7,890,448	8,208,755	9,016,561
Director of Public Services			
Planning and Development	1,043,966	1,051,648	895,170
Public Works	8,044,734	10,039,314	9,825,556
Parks	7,873,308	8,375,708	8,877,188
Designated Funds Distributions	419,850	382,850	-
Capital Items for All Departments	6,943,839	8,133,626	7,653,198
TOTAL EXPENDITURES	36,977,613	41,287,418	41,538,000
Change in Fund Balance	(519,002)	(4,045,249)	(1,308,697)
Other Financing Sources (Uses)	-	-	-
Fund Balance January 1	23,808,131	23,289,129	19,243,880
Fund Balance December 31	23,289,129	19,243,880	17,935,183

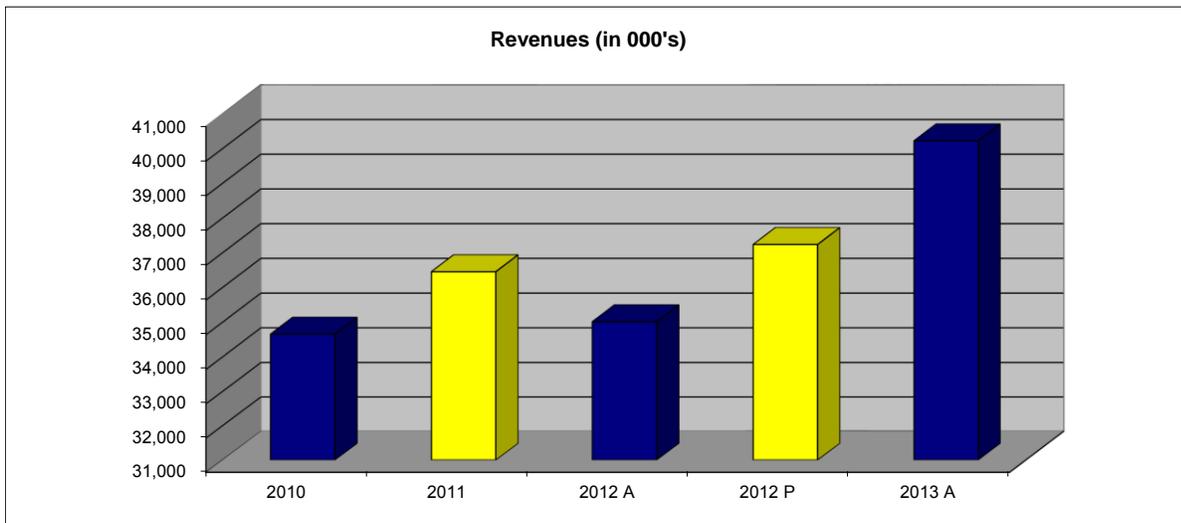
**CITY OF CHESTERFIELD
2014 BUDGETED REVENUE BY SOURCE**



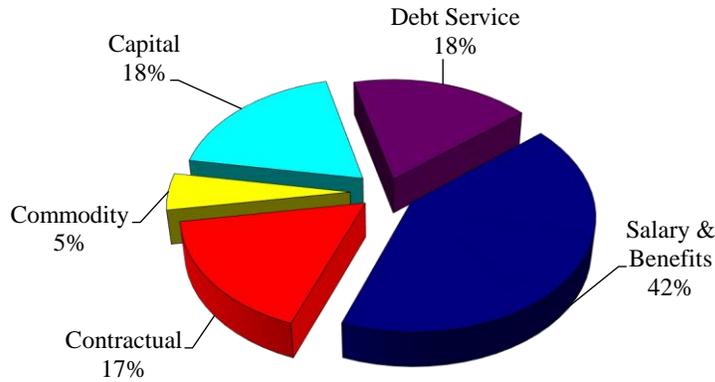
Fund	Property Taxes	Utility Taxes	Sales Tax	Intergovt	Licenses & Permits	Charges for Services	Fines & Fees	Other	Total
General Fund	-	7,533,503	6,411,832	4,076,055	1,535,052	102,445	1,323,253	193,496	21,175,636
Capital Improvement Sales Tax	-	-	6,201,929	-	-	-	-	2,644,060	8,845,989
Sewer Lateral	420,000	-	-	-	-	-	-	500	420,500
Parks Sales Tax	-	-	7,296,387	10,000	-	1,426,900	-	1,000	8,734,287
Parks Construction Phase II	-	-	-	-	-	-	-	-	-
Police Forfeiture Fund	-	-	-	60,000	-	-	-	-	60,000
Parks 1998 Debt Service	508,000	-	-	-	-	-	-	384,000	892,000
Non-Major Debt Service Funds	-	-	-	100,891	-	-	-	-	100,891
Totals	928,000	7,533,503	19,910,148	4,246,946	1,535,052	1,529,345	1,323,253	3,223,056	40,229,303
Percent of Total	2%	19%	49%	11%	4%	4%	3%	8%	

CITY OF CHESTERFIELD REVENUE SUMMARY BY FUND

FUND	Actual	Actual	Adopted	Projected	Adopted	% Change
	2011	2012	2013	2013	2014	2013 to 2014
General						
General fund	20,942,081	21,004,949	20,901,911	20,952,273	21,175,636	1.07%
	<u>20,942,081</u>	<u>21,004,949</u>	<u>20,901,911</u>	<u>20,952,273</u>	<u>21,175,636</u>	<u>1.07%</u>
Special Revenue						
Police Forfeiture	63,849	52,070	60,000	1,512,000	60,000	-96.03%
Sewer Lateral	425,014	430,091	420,000	420,500	420,500	0.00%
Capital Improvement Sales Tax	5,044,113	6,425,733	5,416,604	5,711,868	8,845,989	54.87%
Parks Sales Tax	7,169,917	7,691,386	7,530,210	8,026,589	8,734,287	8.82%
	<u>12,702,893</u>	<u>14,599,280</u>	<u>13,426,814</u>	<u>15,670,957</u>	<u>18,060,776</u>	<u>15.25%</u>
Capital Projects						
Chesterfield Valley Special Allocation	12,217	199,015	-	5,100	-	-100.00%
Parks Construction Phase II	345,997	1,776	50	450	-	-100.00%
	<u>358,214</u>	<u>200,791</u>	<u>50</u>	<u>5,550</u>	<u>-</u>	<u>-100.00%</u>
Debt Service						
Parks 1998 Debt Service	536,853	532,612	566,779	510,000	892,000	74.90%
2005 Parks Bonds Debt Service	8	12	-	2	-	-100.00%
2008 Parks Bonds Debt Service	2	3	-	-	-	0.00%
2009A Parks Bonds Debt Service	-	3	-	-	-	0.00%
2009B Parks Bonds Debt Service	120,958	120,959	120,958	103,387	100,891	-2.41%
City Hall Bonds 2004 Debt Service	3	2	-	-	-	0.00%
	<u>657,824</u>	<u>653,591</u>	<u>687,737</u>	<u>613,389</u>	<u>992,891</u>	<u>61.87%</u>
TOTAL	<u>34,661,012</u>	<u>36,458,611</u>	<u>35,016,512</u>	<u>37,242,169</u>	<u>40,229,303</u>	<u>8.02%</u>



**CITY OF CHESTERFIELD
2014 BUDGET EXPENDITURE BY ELEMENT**

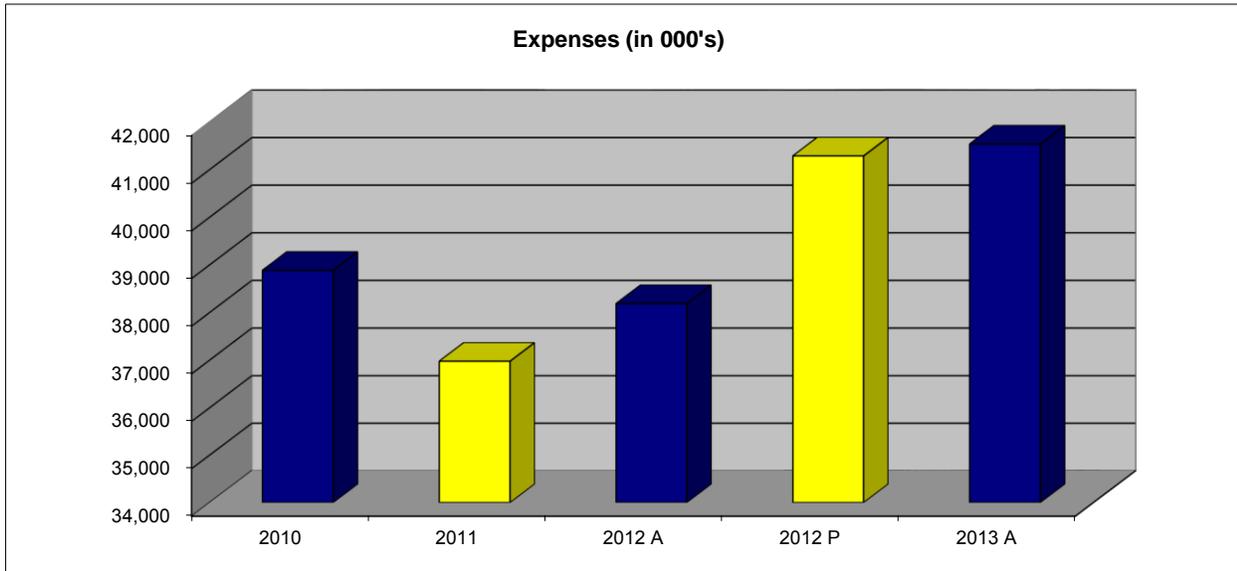


Fund	Salary & Benefits	Contractual Services	Commodities	Capital	Debt Service *	Total
General Fund	14,220,615	3,768,827	1,239,654	408,242	-	19,637,338
Capital Improvement Sales Tax	238,992	1,318,000	-	6,141,000	-	7,697,992
Sewer Lateral	-	450,000	-	-	-	450,000
Parks Sales Tax	2,705,408	1,430,538	878,200	528,385	-	5,542,531
Police Forfeiture Fund	200,000	5,000	35,000	25,000	-	265,000
Chesterfield Valley Special Allocation	-	-	-	158,560	-	158,560
Parks Construction Phase II	-	-	-	417,011	-	417,011
Parks 1998 Debt Service	-	-	-	-	893,378	893,378
City Hall Bonds 2004 Debt Service	-	-	-	-	1,492,900	1,492,900
2005 Park Bonds Debt Service	-	-	-	-	1,848,416	1,848,416
2008 Park Bonds Debt Service	-	-	-	-	376,700	376,700
2009A Park Bonds Debt Service	-	-	-	-	397,155	397,155
2009B Park Bonds Debt Service	-	-	-	-	347,393	347,393
R&S Series Bonds Debt Service	-	-	-	-	2,013,626	2,013,626
Pub Works 2002 Debt Service	-	-	-	-	-	-
Totals	17,365,015	6,972,365	2,152,854	7,678,198	7,369,568	41,538,000
Percent of Total	42%	17%	5%	18%	18%	

* 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 2011	Actual 2012	Adopted 2013	Projected 2013	Adopted 2014	% Change 2013 to 2014
General						
General fund	18,650,469	18,487,846	19,102,319	19,476,312	19,637,338	0.83%
	18,650,469	18,487,846	19,102,319	19,476,312	19,637,338	0.83%
Special Revenue						
Police Forfeiture	66,334	62,920	60,000	112,000	265,000	136.61%
Sewer Lateral	282,556	460,967	450,000	450,000	450,000	0.00%
Capital improvement sales tax	3,032,666	3,818,445	3,422,346	4,914,718	7,697,992	56.63%
Parks sales tax	4,637,846	4,853,540	4,571,964	5,118,431	5,542,531	8.29%
	8,019,402	9,195,872	8,504,310	10,595,149	13,955,523	31.72%
Capital Projects						
Chesterfield Valley Special Allocation	128,043	870,900	25,057	200,000	158,560	-20.72%
Parks Construction Phase II	4,668,218	926,525	2,952,670	3,000,000	417,011	-86.10%
	4,796,261	1,797,425	2,977,727	3,200,000	575,571	-82.01%
Debt Service						
Parks 1998 Debt Service	892,081	892,870	891,552	891,540	893,378	0.21%
City Hall Bonds 2004 Debt Service	1,406,912	1,439,213	1,465,600	1,465,600	1,492,900	1.86%
2005 Parks Bonds Debt Service	1,775,841	1,828,891	1,881,242	1,881,242	1,848,416	-1.74%
2008 Parks Bonds Debt Service	374,750	379,388	373,262	375,112	376,700	0.42%
2009A Parks Bonds Debt Service	401,527	397,867	403,140	403,140	397,155	-1.48%
2009B Parks Bonds Debt Service	347,393	347,392	347,393	347,393	347,393	0.00%
R&S Series Bonds Debt Service	1,996,914	1,981,601	2,015,663	2,015,663	2,013,626	-0.10%
Pub Works 1994 Debt Service	225,551	229,248	225,725	636,267	-	-100.00%
	7,420,969	7,496,470	7,603,577	8,015,957	7,369,568	-8.06%
TOTAL	38,887,101	36,977,613	38,187,933	41,287,418	41,538,000	0.61%



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

Department	2012 Actual	2013 Actual	2014 Adopted	% Change 2013/2014
Mayor & Council	9.00	9.00	9.00	0%
Administration	18.00	19.00	19.50	3%
Police	92.00	97.00	100.00	3%
Public Works	62.00	62.00	62.00	0%
Parks Sales Tax Fund	37.00	40.00	43.50	9%
Capital Sales Tax Fund	2.00	2.00	3.00	50%
TOTAL	220.00	229.00	237.00	3%

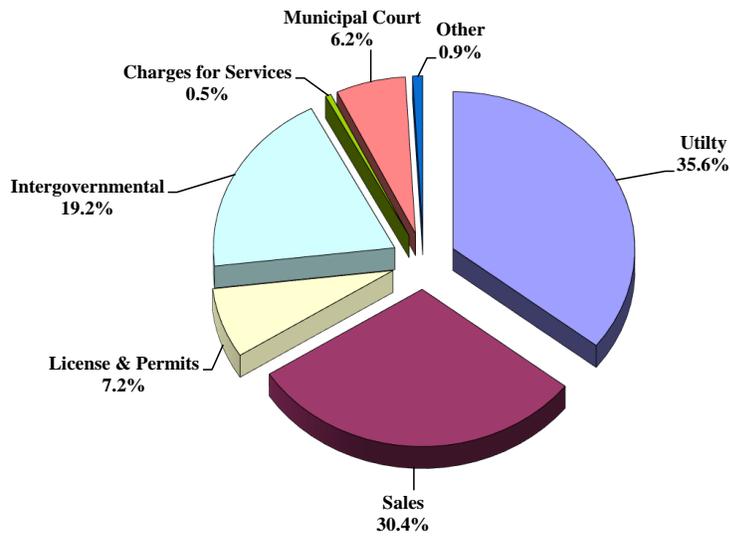
Population:	47,484	47,484	47,484
Employees per 1,000 Residents:	4.63	4.82	4.99

2014 Changes:

The City anticipates hiring 3 Police Officers, 3.5 Parks Employees, 1 Public Service employee and .5 Administration employee in 2014.

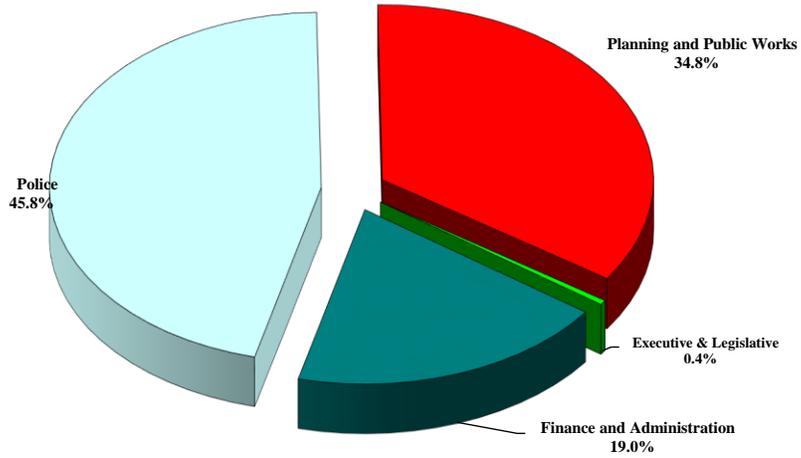
Combined Statement of Budgeted Revenues and Expenditures - General Fund	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	14,067,915	14,112,293	12,868,616
REVENUES:			
Utility Taxes	7,142,020	7,389,461	7,533,503
Sales Tax	6,124,860	6,225,080	6,411,832
Intergovernmental	4,223,938	4,071,577	4,076,055
Licenses and Permits	1,446,273	1,510,347	1,535,052
Charges for Services	188,655	102,245	102,445
Court Receipts	1,290,848	1,310,151	1,323,253
Other Revenues	588,355	343,412	193,496
TOTAL REVENUE	21,004,949	20,952,273	21,175,636
TOTAL AVAILABLE FUNDS	35,072,864	35,064,566	34,044,252
EXPENDITURES			
Executive & Legislative	70,194	74,781	82,475
Department of Administration			
City Admin/Econ Dev/Cust Svc	670,029	748,018	801,525
Finance and Courts	669,191	692,436	720,943
Information Technology	401,684	516,640	505,957
Central Services	1,511,157	1,598,042	1,666,527
Police Department	7,827,528	8,096,755	8,751,561
Director of Public Services			
Planning and Development	1,043,966	1,051,648	895,170
Public Works	5,003,040	5,553,666	5,804,938
Designated Funds Distributions	419,850	382,850	-
Capital Items for All Departments	871,207	761,476	408,242
TOTAL EXPENDITURES	18,487,846	19,476,312	19,637,338
Transfers To/From Other Funds	(2,472,725)	(2,719,638)	(1,451,167)
FUND BALANCE, DECEMBER 31	14,112,293	12,868,616	12,955,747

CITY OF CHESTERFIELD GENERAL FUND REVENUES BY SOURCE



	Actual 2011	Actual 2012	Adopted 2013	Projected 2013	Adopted 2014	% Change 2013 to 2014	% of Total
Utility Taxes	7,223,415	7,142,020	7,407,200	7,389,461	7,533,503	1.9%	35.5%
Sales Taxes	5,823,480	6,124,860	6,303,441	6,225,080	6,411,832	3.0%	30.3%
License & Permits	1,429,034	1,446,273	1,453,969	1,510,347	1,535,052	1.6%	7.2%
Intergovernmental	4,288,403	4,223,938	4,185,822	4,071,577	4,076,055	0.1%	19.2%
Charges for Services	103,903	188,655	110,461	102,245	102,445	0.2%	0.5%
Municipal Court	1,226,101	1,290,848	1,271,518	1,310,151	1,323,253	1.0%	6.2%
Other	847,745	588,355	169,500	343,412	193,496	-43.7%	0.9%
Total	20,942,081	21,004,949	20,901,911	20,952,273	21,175,636	1.07%	

**CITY OF CHESTERFIELD
GENERAL FUND APPROPRIATIONS SUMMARY**



	Actual 2011	Actual 2012	Adopted 2013	Projected 2013	Adopted 2014	% Change 2013 to 2014	% of Total
General government:							
Executive & Legislative	66,986	70,194	80,280	74,781	82,475	10.3%	0.42%
Administration	2,861,165	3,264,531	3,586,286	3,575,136	3,730,952	4.4%	19.00%
Police	7,445,404	8,083,963	8,516,315	8,362,023	8,990,003	7.5%	45.78%
Public Services	6,113,226	7,069,158	6,919,438	7,464,372	6,833,908	-8.4%	34.80%
Total	16,486,781	18,487,846	19,102,319	19,476,312	19,637,338	0.80%	

<i>Detail of Capital Assets to be Purchased - General Fund</i>			
Department/Activity	Description	Amount	Activity Total
Administration			
	Network Switch Replacements (8)	16,000	
	Server Replacement PWF	20,000	
			36,000
Police			
	Police Patrol Vehicles (10)	238,442	
			238,442
Public Services			
Engineering	Copier/Scanner	34,000	
			34,000
Street Maintenance	Planer attachment	13,500	
	Skid Steer (2)	46,000	
	Skid Steer Trailer	7,500	
			67,000
Vehicle Maintenance	1/2 Ton Pickup Truck E-12	26,300	
	Parts Washing Cabinet	6,500	
			32,800
			<u>408,242</u>

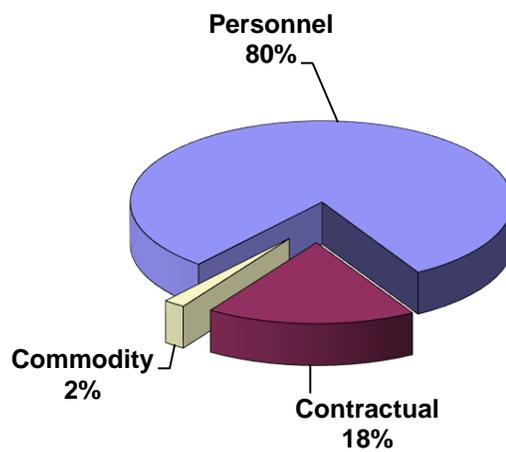
Legislative Department

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	\$66,425	\$14,550	\$1,500	\$0	\$82,475

By Element:



Legislative Personnel Requirements

Fiscal Year	Actual 2011	Actual 2012	Actual 2013	Adopted 2014	% Change '13 to '14
Legislative	9	9	9	9	0

Department of Administration

The Department of Administration 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 the City Administrator, Community and Economic Development, Finance, the City Clerk, and the Municipal Court. Below is a brief highlight of 2013 accomplishments and 2014 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	
2013 Accomplishments	2014 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 University Sculpture Projects and the installation of the Aspire sculpture in Central Park.	Continue to work toward maintaining Chesterfield as a place for people to enjoy public art, art experiences and other cultural activities.
Helped to ensure the City’s 25 th Anniversary Celebration was funded through sponsorships, raising \$251,500 and ensured that the events provided the residents and businesses ample opportunities to celebrate Chesterfield.	Build upon the success and community involvement experienced during the 25 th Anniversary celebration.
Worked to create an effective advertising campaign for 2013 events for Parks and also for 25 th Anniversary events, including enhancing social media outreach, radio, print and TV promotion.	With a staff person dedicated to marketing and advertising, we will more effectively reach our target audiences and residents for City-sponsored events.
The City worked with Chesterfield Arts, Stages St. Louis and the St. Louis Civic Orchestra to promote their events and their presence in Chesterfield. The City partnered with Chesterfield Arts on the development of the University Sculpture Competition project, resulting in a permanent piece of art, Aspire, in Central Park. The City also welcomed Stages to their new headquarters location in the former Kol Am building.	Staff will continue to work to forge a sense of community and place through continuing to partner with area organizations and other various avenues.
Staff worked with the Older Adult Task Force to provide information and events for this target population, including courses from Wash U’s Life Long Learning Institute (LLI), a seminar on Scams and	Staff will work with the Task Force to continue to offer programs through the Life Long Learning program and also organize a health & wellness fair for older adults in the spring.

Swindles, a booth at the West News Magazine Better Living Expo and a speaker at this event as well.	
CED Staff worked to create a Title VI Non-Discrimination policy.	Ensure that Chesterfield is a welcoming place for people of all races and backgrounds.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments

2013 Accomplishments	2014 Goals
Met regularly with other cities, St. Louis County, School Districts and Chamber of Commerce to identify and recommended partnering opportunities, taking a more active role as an ex-officio member of the Chamber Board.	Continue to create partnership opportunities through the Chamber and other community organizations to ensure Chesterfield remains a community of distinction.
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.
Continued to work with other municipalities 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.
Staff worked with the Chamber of Commerce to develop and promote their new Chamber to Go app and actively participated in several events such as the Pumpkin Run, the annual business Expo and other events.	The City will continue to partner with the Chamber of Commerce to foster business growth, including the organization of an Economic Development Summit to be held in January.
The City attended Chamber of Commerce ribbon cuttings and presented proclamations for new businesses in order to welcome them to the community.	The City will continue to have a presence at Chamber events and network with businesses in Chesterfield.
The Citizens Committee for the Environment hosted several events this year including Earth Day, where a science fair was added to promote STEM initiatives. They held the 17 th America Recycles Day event, with record recycling	Staff will work with the Committee to provide various recycling and earth-friendly events in the community and encourage recycling. Plans are to partner with Parkway West High School to hold the Earth Day Event at that location so

<p>volumes collected. Through their efforts, a partnership was established with a group called Charity Sharity who uses left over fabrics and craft notions to make care bears and blankets. CCE presented these items to the Chesterfield Police Dept., the pediatric unit at St. Luke's and also to Wings of Hope. Additionally, they assisted Chesterfield Elementary with honeysuckle removal. We estimate we are now at a 55% landfill diversion rate.</p>	<p>vendor exhibits can be held inside as weather always is an issue in April.</p>
<p>Staff worked to obtain \$261,500 in sponsorships for the City's 25th anniversary, allowing us to host a community-wide event, City Fest, on June 1 and enhance several other events throughout the year.</p>	

Quality – Provide and seek quality in each area of city services	
2013 Accomplishments	2014 Goals
<p>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, including a 1% renewal for Chesterfield.</p>	<p>Continuously work with employees to find ways to promote a healthy workforce that will, in turn, keep insurance costs low.</p>
<p>Regularly reviewed budget expenditures with the Management Team to ensure that all areas of the City's operations ran at their optimum efficiency.</p>	<p>Continue to ensure that our customers receive the highest level of service possible.</p>
<p>Directed Staff to create a recycling initiative at City Hall, helping to divert more trash from landfills by providing more convenient recycling containers and also education and awareness.</p>	<p>Will work with our Environment Committee and staff to ensure that Chesterfield is a sustainable and responsible community.</p>
<p>Directed staff to complete or plan for various major street improvements, including Appalachian Trail, Ladue Road & Schoettler Road.</p>	<p>Continue to direct staff to keep our city streets in safe and smooth condition and functioning at the highest level possible.</p>
<p>Entered into agreements with MoDOT for beautification of the new Chesterfield Airport Road overpass at I-64 and other projects associated with the new Daniel Boone Bridge.</p>	

Produced four editions of the Citizen Newsletter which were all 16-page editions, and successfully promoted the City's 25 th anniversary. Additionally, the IT department began working with Captiva to update the look of the City's Web site which will go live in 2014.	We will work to continue to provide interesting content for the Citizen Newsletter and promote the City's 25 th anniversary.
Information was provided to multiple prospects on demographics, available properties, maps, and the process for opening a business. We returned to the CoStar property and demographic database which allows for better information to be provided.	We will continue to work with these projects as the developments near completion to create a seamless path for their business openings.
The IT division filled the GIS position with Gavin Johnson who actively worked to update our GIS Information and delivery methods and provided new analytic tools to various City Departments.	Staffing goals for 2014 are to hire an individual for the role of Web Application & Design to meet the needs of On-site design, development, integration and support of application and associated hardware.
The IT Division responded to over 1300 helpdesk requests and maintained 99.9% uptime on all IT Services.	IT Staff will continue to provide the highest level of customer service to meet the needs of the City and to maintain the highest level of reliability possible.
Major projects in the IT Division included: <ul style="list-style-type: none"> • Replacing A/V System in Chambers • Installing secure wireless access in the CVAC for use by staff and vendors. • Installing video displays in Conference Rooms 201, 202, Parks, PWF, PD, and Emergency Operation Center. 	If funding is available, major projects in 2014 include: <ul style="list-style-type: none"> • Replacement of the phone system • Bring a Document Management System on-line. • Refresh our Public Website.
With the addition of the outlet malls, the Business Assistance Coordinator processed 146 business licenses for the outlets in addition to processing 2200 licensed renewals.	We will continue to provide excellent customer service to our business community in processing licenses in an efficient and timely manner and with the assistance of GIS reporting, we plan to be able to run a variety of reports about our business community.
Made successful transition to the position of City Clerk, promoted Customer Service Representative to fill Deputy City Clerk position, and hired full time Customer Service Representative.	Hire part time Customer Service Representative and re-organize hours and responsibilities.
Customer Service Representative and Deputy City Clerk job responsibilities have been reorganized to increase productivity	Streamline and reorganize responsibilities in the Customer Service area to become more efficient and productive.

and effectiveness of both positions.	
Database of “frequently asked questions” that was created in 2012 is utilized and updated continually.	Continue to ensure that our customers receive the highest level of service possible.
After installation of multiple updates to the RecTrac program, CSRs and Deputy City Clerk attended a RecTrac training session to enhance their proficiency with the program.	Complete transition to Sullivan Publications for ordinance codification services.

Activity– Providing and encouraging cultural and recreational activities	
2013 Accomplishments	2014 Goals
Supported staff in the grant applications for several Parks projects including those on the Riparian Trail, the new River’s Edge Park and enhancements at the CVAC.	Encourage staff to find grant opportunities to ensure a quality environment in our parks for our residents and patrons.
Directed Staff to create activities to celebrate the City’s 25 th Anniversary, which included the City Fest event, a Chamber After Hours, and numerous other opportunities to celebrate.	
Staff worked as a team with the Parks department to create and promote various community events including City Fest, Earth Day, Community Concerts, Movies, 5K events and Forks & Corks.	As directed by Council, by hiring a dedicated communications specialist, we will more effectively promote these events and create a specific marketing plan to accomplish this.
Through our partnerships with the St. Louis Civic Orchestra, Stages St. Louis, and Chesterfield Arts, we worked to bring numerous free cultural opportunities to the region.	We will continue working with these partners and welcome others to creatively provide these activities.
Through promotion in the Citizen Newsletter, we regularly promote activities of community partners such as Kemp Auto Museum, the Butterfly House, & Faust Park.	Staff will continue to promote various community events and activities in the community as appropriate through various PR platforms such as print, web calendars and social media.
In partnership with the parks division, a survey was created and administered at the annual Softball Showcase Tournament to evaluate economic impact of this tournament.	Staff will work with the Parks division on other events to evaluate economic impact of their activities.

Investment – Maintain and enhance property values	
2013 Accomplishments	2014 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.
Entered into agreements with MoDOT for beautification of the new Chesterfield Airport Road overpass at I-64 and other projects associated with the new Daniel Boone Bridge.	As opportunities arise, we will continue to find way to enhance and install the cost-effective, quality landscaping in key right-of-way areas of the City.
CED staff continued to foster relationships with the business and retail community to keep a pulse on the local economy, assist with connections to resources and track occupancy rates of commercial properties.	As directed, the CED Department will work with the Mayor and Council to identify ways to maintain and enhance Chesterfield’s property values.
The Chesterfield Hill Neighborhood Improvement District (NID) project of rebuilding two detention ponds was completed and the assessments were finalized with homeowners.	Staff will continue to work with other subdivisions to improve their property values and common area amenities through NID and/or CID financing.

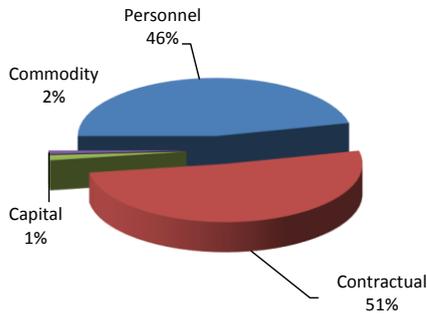
Security – Ensure a responsible and secure environment	
2013 Accomplishments	2014 Goals
Supported Chief Johnson’s recommendation to hire additional officers to effectively patrol and protect our residents and business community.	Continue to encourage the police department to enhance its efficiency and 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.
The Wellness Committee successfully implemented their annual plan including a Biggest Loser contest, A walking program (Step it Up), a wellness challenge, blood drive, a successful Health & Benefits Fair and other awareness programs. Once again insurance renewals were low due to low claims.	Staff will continue to expand the Wellness Program to benefit City employees and work with others cities in the SLAIT program to help keep premiums low.
Information was provided to the media and social media outlets involving certain topics from the police, when necessary.	We will continue to work with the police staff in helping to get the word out on various alerts and traffic issues when necessary.

City Clerk & Deputy City Clerk, performed cost comparison between recyclable and non-recyclable products used in employee kitchen.	Make transition to support green initiative by purchasing recyclable products in employee kitchen when financially feasible.
Continue to communicate with Police Department about solicitor complaints, issues and problems to protect residents.	

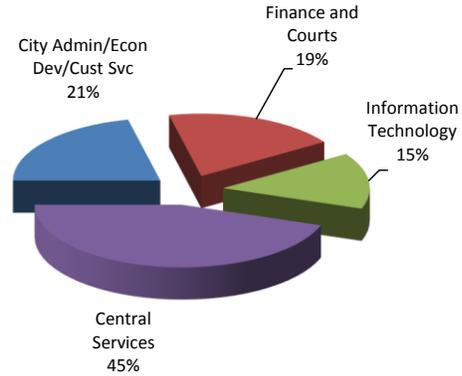
DEPARTMENT OF ADMINISTRATION APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
City Admin/Econ Dev/Cust Svc	\$655,125	\$145,000	\$1,400	\$0	\$801,525
Finance and Courts	\$615,954	\$101,369	\$3,620	\$0	\$720,943
Information Technology	\$332,957	\$152,000	\$21,000	\$36,000	\$541,957
Central Services	\$126,000	\$1,512,527	\$28,000	\$0	\$1,666,527
TOTAL	\$1,730,036	\$1,910,896	\$54,020	\$36,000	\$3,730,952

By Element:



By Division:



City Admin/Econ Dev Personnel Requirements

Fiscal Year	Actual 2011	Actual 2012	Actual 2013	Adopted 2014	% Change '13 to '14
City Administrator	2.0	2.0	2.0	2.0	0%
Econ & Comm Development	1.0	1.0	1.0	1.5	50%
Finance	6.0	6.0	6.0	6.0	0%
Information Technology	3.0	3.0	4.0	4.0	0%
Municipal Court	3.0	3.0	3.0	3.0	0%



2014 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.

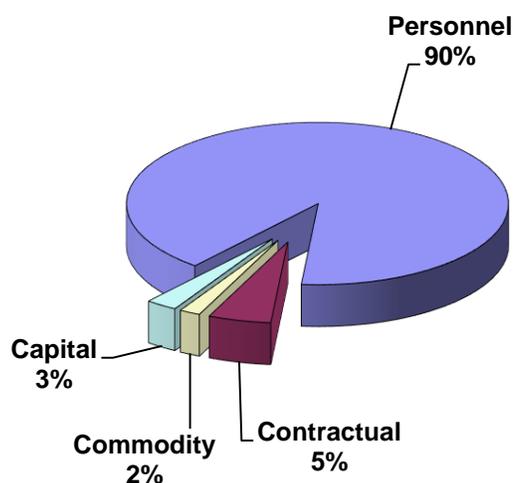
Distinction – Be a City of choice in St. Louis Region to live, work, play and visit	
2013 Accomplishments	2014 Goals
Provided security for all City sponsored events at the Amphitheater as well as the 4 th of July Celebration and other notable events, with no crime issues occurring.	Increase the presence of the business patrol and investigations in the business community in conjunction with unprecedented growth in the business district.
Participated in four drug take back programs to assist citizens with the safe disposal of prescription drugs exceeding the previous year’s goal.	Conduct drug take back programs and proactive community programs to increase visibility of police community relations.
Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2013 Accomplishments	2014 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.	Utilize grant funding and cooperative partnerships to maintain investigative alliances with federal task forces, as well as cooperative efforts with State and Local entities.
Increased National Night Out Participation again and added to the overall Neighborhood Watch association by two new neighborhoods.	Conduct a Law Enforcement Day in one or more of the business districts to increase partnership with the business community as well as interaction with the public.
Conducted over 200 safety presentations to residents, businesses and civic organizations, as well as Safety Town, the DARE program, Teen and Citizen Police Academies.	Increase the focus of the public relations unit to conduct at least 4 large scale programs for the community in addition to the safety presentations and talks.
Quality – Provide and seek quality in each area of city services	
2013 Accomplishments	2014 Goals
Completed extensive training for each police officer complying with State Standards of training and certification for Public Safety Officers	Conduct training and compliance audit to ensure the highest level of training of police personnel.
Implement Power DMS to assist in compliance with International Accreditation Standards.	Utilize technology such as the Power DMS platform to integrate all written directives and communication through the department via computer interface.

Activity– Providing and encouraging cultural and recreational activities	
2013 Accomplishments	2014 Goals
Hosted a large scale concert event to benefit Backstoppers, working with the community, City Departments, and Staff to bring the overall community together in support of a local police charity dealing with the line of duty death of two officers.	Increase department efforts in support of Backstoppers and the Special Olympics fundraising efforts.
Increased focus on the patrol of the ever increasing activity around the parks and recreational fields. Prioritized the use of bike officers and foot patrols to increase presence in these areas.	Expand the current Business and Parks Patrol unit by five officers to ensure constant patrol and response capabilities during all cultural and recreational activities.
Investment – Maintain and enhance property values	
2013 Accomplishments	2014 Goals
Continued to increase response to neighborhood code enforcement issues. Resolution to complaints increased to over 400 responses to formal complaints and hundreds more informal complaints.	Fill the vacant community policing position left open due to the line of duty death of an officer in early 2013, allowing for an increase in the response to neighborhood issues and support the role of the code enforcement position.
Security – Ensure a responsible and secure environment	
2013 Accomplishments	2014 Goals
Conducted 4 DWI checkpoints to ensure the safety and sobriety of drivers throughout the community.	Continue to increase alcohol related enforcement efforts to lower the incidences of traffic crashes and alcohol related traffic offenses.
Oversaw the security and operational aspects of two new major upscale outlet mall developments for a successful and crime free grand opening events.	Seek new possible grant funding initiatives through Federal, State and Local avenues to support ongoing operations.

POLICE APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Police	\$8,117,791	\$475,636	\$158,134	\$238,442	\$8,990,003

By Element:



Police Personnel Requirements

Fiscal Year	Actual 2011	Actual 2012	Actual 2013	Adopted 2014	% Change '13 to '14
Police	92	92	97	100	3%

Public Services

The Department of Public Services 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 2013 accomplishments and 2014 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	
2013 Accomplishments	2014 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.	Conduct public hearing for Unified Development Code.
Worked in cooperation with the City Arborist to perform a variety of landscaping and tree preservation inspections.	Using the Landscape and Tree Preservation Manual, continue to enhance landscaping design, increase tree preservation and protect natural open spaces 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. Encourage sustainability practices	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 50 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.
Parks and Recreation continued to expand the recreation opportunities for its residents and guests with expanded programming of recreational activities, in the area of special events, sports offerings for youth, adults, and special events.	Continue to build and expand the recreational offerings, special events, quality programs and comprehensive Parks and Recreation system for residents and guest alike to enjoy and take part in.
Continue to make sure City parks and facilities	Maintenance and supervisory staff check each

are safe for community use and maintained on an on-going basis.	City-maintained park and facility at least once per day and address concerns or other issues.
Performed landscape and tree inspections, and site plan review involving tree preservation, replacement and landscape plans within the Parks system. Planted over 100 replacement trees through the ‘Residential Street Tree Planting Program.’	Continue to perform landscape and tree inspections and site plan review involving tree preservation, replacement and landscape plans within the Parks system.
Increased field usage to better serve our residents at the Chesterfield Valley Athletic Complex.	Continue to look at ways to open our fields to residents and their guests to create the opportunity to participate in multiple sporting events throughout the year.

Partnerships – Forge a sense of community by partnering with residents, businesses, civic organizations and other governments	
2013 Accomplishments	2014 Goals
Increased communication with St. Louis County to improve coordination of occupancy permit, temporary occupancy permit and building permit approval. In cooperation with St Louis County, we now have access to their permit tracking system.	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 prior to making formal application. Had over 80 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.
Serve on a committee with the St Louis General Contractors to encourage efficiency in development promote development in the region.	Continue to work with the committee to accomplish goals which will increase cooperation and development within the region.
Served on Metropolitan St Louis Sewer District’s Roadway Workgroup Committee to review Best Management Practices (BMP) to review water quality standards requirements for new developments.	Continue to work with the Committee and MSD on water quality requirements.
Worked with multiple entertainment groups and non-profit groups to add events at the amphitheater.	Work with the PRCAC, YMCA, Chesterfield Chamber of Commerce, Chesterfield Arts, Pat Hagen, Missouri Wildlife Rescue, Ozzie Smith , Kin Folk foundations, , and both the Parkway and Rockwood School groups to coordinate

	efforts for Amphitheater events.
Created the monthly reports to generate a better communication tool so other departments and Council can see what Parks and Recreation is working on.	Expand monthly report to give accurate and professional information on what is going on in Parks and Recreation so we can make sure everyone is better informed.
Worked cooperatively with the Chesterfield Chamber of Commerce on the Summer Concert series, notifying businesses of large tournaments, special events and other great events we are both putting on.	Continue to work in cooperation with the Chesterfield Chamber of Commerce on the Summer Concert series through promotion and cross marketing and continue to explore other opportunities for cross marketing with special events, tournaments, and festivals.
Worked with the Chesterfield Arts group to put on ‘the Art unveiling of the public art piece “Aspire” and to get them involved in other activities and special events with the City such as Forks and Corks, City Fest.	Explore new ways to work with the Chesterfield Arts to incorporate them into our programs and activities.
Worked with PRCAC to put on the second Tour de Parks and get them to take more of an active role in volunteering at our special events such as City Fest, Forks and Corks, concerts and bike rides and runs.	Continue to work with PRCAC to get the word out on our recreation activities, special events park offerings. Work with PRCAC
Completed maintenance agreements with MoDOT for enhancements to the Chesterfield Parkway Bridge over I-64.	Continue to work with MODOT and St. Louis County to enhance and beautify public right-of-ways within the community, specifically the recently improved Khers Mill/Long Road/Wild Horse Creek Road intersection.
Worked with East West Gateway MSD, and surrounding communities to jointly obtain LiDAR enhanced 2014 aerial photography and contour data of a 5 county region.	Continue to partner with East West Gateway and governmental agencies to obtain group pricing for regional aerial photography and LiDAR data.
Took over the 141 Ladue/ Olive landscaping project to clean it up and make it presentable.	Continue to maintain the interchanges and fill in where plantings have died.

Quality – Provide and seek quality in each area of city services	
2013 Accomplishments	2014 Goals
Maintained up to date information on planning & development 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.
Work with GIS coordinator to increase services	Continue to work with GIS coordinator to

and data available on the City's GIS map services	increase efficiency and abilities on our map server.
Planners responded to over 60 zoning enforcement issues and complaints.	Continue to provide timely response to all code enforcement requests.
Planners and engineers responded to over 40 sunshine requests for information	Continue to provide timely response to all inquiries.
Provided state of the art repairs & maintenance to City owned Police cars, maintenance trucks and equipment. Four of five mechanics obtained Master Certification and Public Works Facility was recognized as a Blue Chip Service Center.	Mechanics to keep up with the latest technology on repair and maintenance of vehicles and equipment and maintain certifications.
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 for building maintenance based upon urgency, importance and time required to perform the tasks. Building Maintenance personnel responded to 539 work orders in 2013.	Provide timely response to requests for action regarding building maintenance.
Provided facility maintenance services to all facilities within the Parks system, so that the buildings and grounds are safe, attractive and functional for the general public, public officials and staff.	Continue to develop and implement work standards, schedules and preventive maintenance programs. Provide training to all employees so that they can efficiently and effectively perform their duties.
Provided grounds and facility maintenance services to Parks, facilities and right-of-ways, so that these areas are safe, attractive and create an inviting environment for the general public, guest and staff to enjoy.	Continue to update and implement the maintenance operation plans and preventative maintenance plans for concessions equipment in the Parks system at all facilities which will enable the Division to deliver the highest standard of maintenance and overall operation in the delivery of Park and Recreation services.
Maintained CAPRA accreditation.	Continue to maintain CAPRA accreditation by updating standards and policies on an on-going basis and prepare for our next certification round.
Worked on social media interaction and initiation to keep the community better informed of Parks and Recreation operations and events with Twitter, Facebook, Pinterest and Four Square.	Continue to expand on social media and explore new and upcoming options to keep the general public informed on all media fronts.
Urban Forest Management Plan developed and	Continue to work on the development and

added to City website. Current tree inventory data is available and goals are described.	implementation of the Urban Forest Management Plan, and continue to update City tree inventory data on an on-going basis.
Work with all professional staff to become accredited and to get professionally involved in MPRA.	Continue to challenge staff to grow and seek CPRP along with going to CEU programs.
Performed maintenance tasks as described in the Parks Natural Resource Plan.	Continue to adjust and improve the Parks Natural Resource Plan as needed.
Natural Resources and Community Forestry pages were created on COC website, and include all available information pertaining to street trees, the City's goals, pruning, tree removal and tree planting.	Continue to maintain and update public informational resources.
Created walking map routes with mileage for Central Park and is now available on the website.	Continue to expand maps and usage of Parks for walking and running with good maps and mileage of trails with proper signage.
Second year of the Friends of the Parks Program to better inform residents of what Parks and Recreation has to offer and how we can positively impact their lives. This is a part of the 'Did You Know' campaign.	Continue to grow the Friends of the Park Program so we can keep all of our users and guests abreast of what we have going on in Chesterfield with our Parks and Recreation Department.

Activity– Providing and encouraging cultural and recreational activities	
2013 Accomplishments	2014 Goals
Provided support and assistance to other Departments in relation to capital projects.	A multi-disciplinary team addresses engineering issues, zoning, artwork and architectural design for capital projects.
Provided support to Police Department and Parks Department on creation of various posters and other printed media items to promote activities and events.	Continue to provide staff resource and services from our mapping section to help promote events.
Provided staff liaison to Chesterfield Historic and Landmarks Preservation Committee	Continue to provide staff resource to citizen committee for the promotion and preservation of the city's history.
Signed all City streets in the Bicycle / Pedestrian Plan for Bike Routes and Warning Accommodations.	Encourage MODOT and St. Louis County to appropriately sign their streets.
Provided comprehensive community recreation opportunities for all age groups which included events such as Turkey Trot, Forks and Corks, Moonlight Run, older adult programs, Lacrosse, ultimate Frisbee, Rugby, 4th of July Celebration, Swim Programs, Summer Concert Series, bird walks plant identification ,and conservation programs.	Continue to plan and implement a Comprehensive Community Recreation Program which is cost effective and maximizes existing community resources and expands the overall benefits to our Chesterfield Residents and their guest.
Continue to work with various athletic	Continue to work with various organizations

associations and tournament providers in the use of the CVAC to grow the youth and adult sports to better serve our residents and guest and realize the full potential of our complex.	and tournament providers in the use of the CVAC along with implementing new sports options which include, flag football, Ultimate Frisbee, Rugby, Kickball and Cricket.
Worked with the Police on the annual Safety Fair.	Continue to work with the Police and Fire District on the annual Safety Fair and combine it with other special events to get a better turnout.
Encouraged more active and passive recreational areas and pedestrian/bicycle travel within the Parks system (Riparian Trail, Levee Trail, and the new River's Edge Park and Rail Road Park, additions).	Continue to encourage more active and passive recreational areas and pedestrian/bicycle travel within the Parks system and adjoining property's such as the big Muddy, Faust park and the Beckmiere conservation area.
Monitored recommendations brought forth by the Arts Master Plan, along with the installation of the new public art piece at the Amphitheater named Aspire.	Work with the Chesterfield Arts on a regular basis to expand their visibility in the community through involvement in our programs, special events and art on display..
Continued to expand the usage of Central Park amphitheater with new events, multiple rentals and our first ticketed event through Pat Hagen and the Pageant.	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. Looking forward to hosting additional ticketed event as joint ventures.
Worked on developing the 188 acres of additional park land now known as River's Edge. Municipal park grant was written for the installation of trails and building of a gazebo and fishing dock on the 17 acre lake.	Work on getting River's Edge and Rail Road park property open for passive recreation and nature viewing.
Provided free Conservation and Outdoor Education Programs including multiple Audubon Society Bird Walks, plant identification programs, tree trimming and volunteer stewardship opportunities to remove honeysuckle and replant native species in Park woodlands.	Continue to provide and expand Conservation and Outdoor Education and Stewardship opportunities. Put on a city wide camp out in your parks event at River's Edge and maybe Rail Road Park.

Investment – Maintain and enhance property values	
2013 Accomplishments	2014 Goals
Worked with City Arborist to assist with enforcement of Tree Preservation and Landscape requirements. Conducted almost 30 landscape inspections.	Continue cooperative assistance and review of plans and violations involving trees and vegetation with the City's Arborist.
Reviewed over 1,400 Municipal Zoning	Continue to maintain City standards with

Applications which is required in order to obtain a building permit.	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.
Reviewed almost 400 business licenses, home occupation licenses, and special activity permits.	Continue to work with other departments within the City to maintain city standards for new businesses and special events.
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 372 Missouri One Call tickets to determine if pending excavation would be in close proximity to City owned underground utility facilities.	Continue responding to Missouri One Call tickets. By identifying potential conflicts prior to construction, investment in the existing utility system is preserved.
Administered and inspected the Residential Sanitary Sewer Lateral Repair Program, involving repairs to 111 laterals.	Continue to administer the Residential Sanitary Sewer Lateral Repair Program in an expeditious manner, in order to effectively and efficiently address defects in the sewer laterals.
Street Tree Removals: Contracted= 107 In house= 250 Trees that were removed in 2013 include dead, declining, diseased or hazardous trees as per City policy. This includes trees that have reached the end of a healthy life and show signs of root damage or decay due to outgrowing the available right-of-way space. 39% of all street tree removals were ash species.	Continue utilizing data from the tree inventory and pursue the 'Ash Management Program' to reduce the Ash population by another 5%, from 24% to 19%. Watch List: inspect and update information on all watch list trees 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 2.73 miles of concrete pavement slab replacement, 1.7 miles of asphalt overlay, and replaced 1.5 miles of sidewalks.	Continue to administer the Capital Street and Sidewalk Program.
Manage the City's STP Projects, including Appalachian Trail Phase II, South Greentrails, Ladue Road, Timberlake Manor Bridge, and Schoettler Road Bridge. These projects are 70-80% funded through East West Gateway. .	Construct Ladue Road and Timberlake Manor Bridge. Acquire necessary right of way for Appalachian Trail Phase II. Oversee design of Schoettler Road Bridge and South Greentrails.
Secured grant for Schoettler Road Bridge.	Apply for grant funding for South Outer I-64 (Chesterfield Parkway to Clarkson) and Schoettler Road Phase I.

Begun process of vacating the Old Wilson Road right of way near Clarkson Road.	Complete this process and obtain Council approval.
Finished construction of Phase V of the Monarch-Chesterfield Levee Trail. This 0.75 mile section is located on the east end of the Valley and includes a pedestrian crossing at Baxter Road.	Continue the design and easement acquisition for the next phase (Phase VI) of the levee trail system. .
Completed a conceptual study of Initiated a consultant contract to perform a conceptual study for future improvement of Schoettler Road in order to plan for future improvements.	Apply for grant funding for Phase I of this roadway. Complete study to determine best plan for future enhancements to Schoettler Road.
Constructed a new canopy for the fuel pump and a section of fence at the Public Works Facility. 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. Review the City facilities and plan for future maintenance.
Updated/developed 5-year plan for concrete street construction and asphalt overlays.	Continue to improve and enhance following the plan. , and continue updating the plan.
Continue to improve the Eberwein Park with honey suckle removal, tree plantings Prairie enhancement and trail stabilization. Added another eight garden plots in the Community Garden.	Continue to improve Eberwein park, remedy drainage issues on the trails, and work on Dog Park drainage and worn out areas.
Applied for and received MDC Stewardship grant \$9500 for prairie and native flower restoration at Eberwein park.	Implement MDC grant on Prairie restoration and native flower enhancement at Eberwein Park
Applied for a Municipal Parks grant to install trails, gazebo and fishing dock at River's Edge Park. Grant cost \$297,383	Continue to maintain and promote splash pad usage at the pool.
Bleacher covers with solar panels installed in the F Quad	Will continue to monitor payback on solar panels to see if this is technology we would like to expand on here at the CVAC and throughout the Parks System.

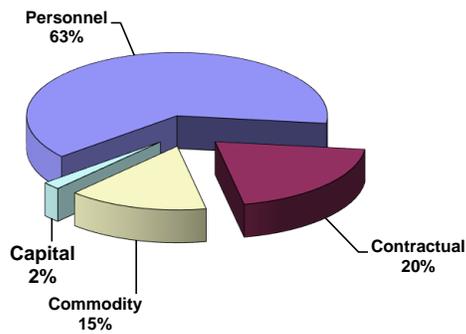
Security – Ensure a responsible and secure environment	
2013 Accomplishments	2014 Goals
Sent copies of Architectural Review Board submittals to the Police Dept. for review of Crime Prevention through Environmental Design (CPTED)	Continue receiving feedback from the Police Department on CPTED.
Responded 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 clear by removing snow and ice promptly and addressing downed trees after storms. At least one Street Division employee was on call 24/7.	Respond to inclement weather in a pro-active way by applying de-icing materials before snow and ice storm reach area.
Utilized the City's traffic model to review the impacts of various new development proposals on the existing transportation network.	Continue to use the City's traffic model and other tools to review the impact on proposed developments on the existing network and provide recommendations on traffic improvements to accommodate said proposals.
Worked with the Police Department to hire police to monitor Parks and spend more time at the CVAC, amphitheater, pool and other parks during regular hours of operation.	Looking forward to working with police patrols on a more regular basis now with Police specifically hired to be in the parks and interact with residents and guest.

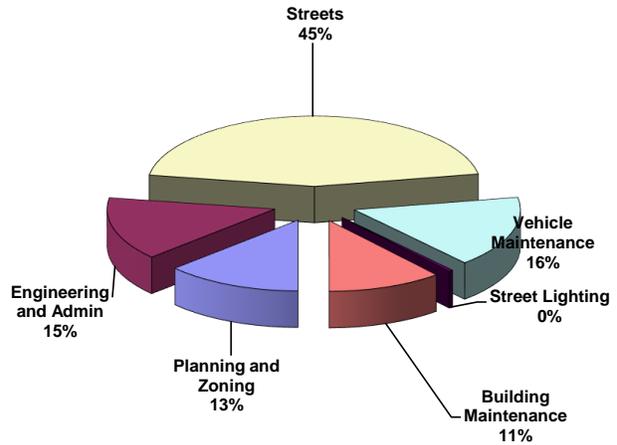
PUBLIC WORKS APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Planning and Zoning	\$822,570	\$68,700	\$3,900	\$0	\$895,170
Engineering and Admin	\$854,161	\$77,220	\$24,300	\$34,000	\$989,681
Streets	\$1,865,986	\$645,025	\$469,000	\$67,000	\$3,047,011
Vehicle Maintenance	\$364,422	\$239,300	\$477,500	\$32,800	\$1,114,022
Street Lighting	\$0	\$27,000	\$2,500	\$0	\$29,500
Building Maintenance	\$399,224	\$310,500	\$48,800	\$0	\$758,524
TOTAL	\$4,306,363	\$1,367,745	\$1,026,000	\$133,800	\$6,833,908

By Element:



By Division:



Public Works Personnel Requirements

Fiscal Year	Actual 2011	Actual 2012	Actual 2013	Adopted 2014	% Change '13 to '14
Planning and Zoning	8.5	8.5	8.5	8.5	0%
Development Services	6.0	6.0	6.0	6.0	0%
Engineering and Admin	7.5	7.5	7.5	7.5	0%
Streets and Sewer Const.	29.0	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	6.0	6.0	6.0	6.0	0%
Total Positions	62.0	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	\$1,291,823	11,521	2,586	104	52
2013	\$1,297,514	12,121	2,417	52	44
2014	\$1,320,000	12,500	2,500	60	44

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	50,042	1,830	168	1,649	11,530	2,279
2013	51,543	1,505	170	1,705	12,666	2,565
2014	54,103	1,535	172	1,825	12,756	2,640

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	20	164	NA	25
2013	20	164	NA	25
2014	18	263	NA	14

General Fund Performance Measurements (Continued)

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	252	386	882	145
2013	252	386	882	145

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	31	22	35	169	565	22
2013	23	17	129	92	373	16
2014	30	20	100	120	400	20

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	26	52	509	8
2013	43	64	220	635
2013	30	60	300	650

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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 2014 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 (refunded in 2013), 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>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	625,627	1,826,314	1,286,648
REVENUES:			
Sales Tax	5,193,200	5,461,868	6,201,929
Other Revenues	1,232,533	250,000	2,644,060
TOTAL REVENUE	6,425,733	5,711,868	8,845,989
TOTAL AVAILABLE FUNDS	7,051,360	7,538,182	10,132,637
EXPENDITURES			
Public Works	3,818,445	4,914,718	7,697,992
TOTAL EXPENDITURES	3,818,445	4,914,718	7,697,992
TRANSFERS TO/FROM OTHER FUNDS	(1,406,601)	(1,336,816)	(2,013,626)
FUND BALANCE, DECEMBER 31	1,826,314	1,286,648	421,019

Detail of Expenditures - Cap Imp Sales Tax Fund			
Department/Activity	Description	Amount	Activity Total
Public Works			
Capital Expenditures	Asphalt Overlays	196,000	
	Concrete Street Reconstruction	1,975,000	
	Ladue Road Construction*	2,100,000	
	Timberlake Bridge Construction**	1,050,000	
	Riparian Trail	600,000	
	Trench Grate Replacement	20,000	
	Lydia Hill Sidewalk Extension	60,000	
	Sidewalk Replacement	200,000	
	PW Facility Waste Oil Heaters (2)	22,000	
	2.5 Ton Dump Truck	138,000	
	Tandem Dump Truck	150,000	
	1 Ton Flatbed Truck	59,000	
	1.5 Ton Dump Truck	106,000	
	Total Capital		<u>6,676,000</u>
Personnel	Salaries/Benefits	238,992	
	Total Personnel		<u>238,992</u>
Contractual	Cracksealing	200,000	
	Seal Parking Garage Deck	65,000	
	South Greentrails Drive	175,000	
	Inspection/Testing Services	288,000	
	Grant Applications	30,000	
	Other Design	25,000	
	Total Contractual		<u>783,000</u>
	Grand Total Expenditures		<u><u>7,697,992</u></u>

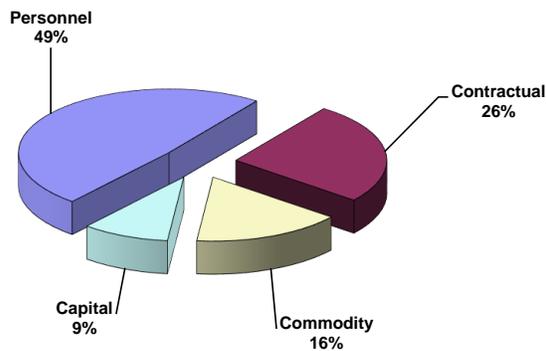
<i>Combined Statement of Budgeted Revenues and Expenditures - Parks Sales Tax Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	3,322,219	2,721,627	2,198,630
REVENUES:			
Sales Tax	6,108,998	6,425,020	7,296,387
Intergovernmental	105,000	99,736	10,000
Parks and Recreation	1,394,799	1,500,333	1,426,900
Other Revenues	82,589	1,500	1,000
TOTAL REVENUE	7,691,386	8,026,589	8,734,287
TOTAL AVAILABLE FUNDS	11,013,605	10,748,216	10,932,917
EXPENDITURES			
Parks	4,853,540	5,118,431	5,542,531
TOTAL EXPENDITURES	4,853,540	5,118,431	5,542,531
TRANSFERS TO/FROM OTHER FUNDS	(3,438,438)	(3,431,155)	(2,868,773)
FUND BALANCE, DECEMBER 31	2,721,627	2,198,630	2,521,613

Detail of Capital Assets to be Purchased - Parks Sales Tax Fund			
Department/Activity	Description	Amount	Activity Total
Parks			
Parks & Recreation	John Deere Field Groomer	11,000	
	John Deere Sprayer	34,680	
	Skid Steer Loader	35,785	
	Trailer - New	7,000	
	Utility Cart - Replacement	8,470	
	Utility Cart -TX Gator - New	7,500	
	Walk Behind Mower (3)	19,500	
	1/2 Ton Truck - replacement	26,750	
	Additional Concrete at CVAC	30,000	
	Conc. Hood/Fire suppression/Fryer at amph	30,000	
	Concession B Furnishings and Equipment	150,000	
	Concrete Deck replacement (partial) @ pool	30,000	
	Concrete Pad -Main Circle Dr/Veterans Pl.	4,000	
	CVAC - New Signage	39,000	
	Finish upper stream walk	10,000	
	Roof repair at pool building	20,000	
	Tree Plantings/Hillside restoration	15,000	
	Vegetated Hill side at east pedestrian bridge	25,000	
	Fryer - Replacement	6,500	
	Turf 2 Club Car - replacement	9,700	
			519,885
	Total Capital		519,885

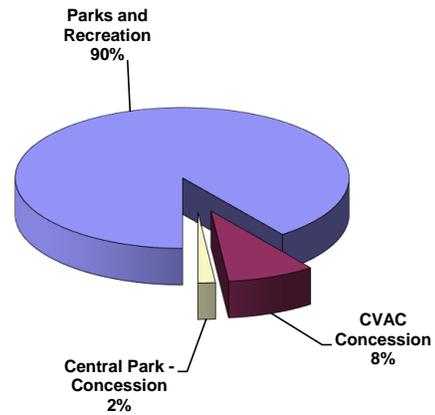
PARKS AND RECREATION APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Div Total
Parks and Recreation	\$2,446,288	\$1,397,488	\$631,450	\$503,685	\$4,978,911
CVAC Concession	\$221,442	\$26,525	\$206,750	\$16,200	\$470,917
Central Park - Concession	\$37,678	\$6,525	\$48,500	\$0	\$92,703
TOTAL	\$2,705,408	\$1,430,538	\$886,700	\$519,885	\$5,542,531

By Element:



By Division:



Parks and Recreation Personnel Requirements

Fiscal Year	Actual 2011	Actual 2012	Actual 2013	Adopted 2014	% Change '13 to '14
Parks and Recreation	29.0	32.0	34.0	37.5	10%
CVAC Concession	3.5	3.5	4.5	4.5	0%
Central Park - Concession	1.5	1.5	1.5	1.5	0%
Total Positions	34.0	37.0	40.0	43.5	9%

<i>Combined Statement of Budgeted Revenues and Expenditures - Sewer Lateral Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	834,979	762,370	691,137
REVENUES:			
Property Taxes	429,099	420,000	420,000
Other Revenues	992	500	500
TOTAL REVENUE	430,091	420,500	420,500
TOTAL AVAILABLE FUNDS	1,265,070	1,182,870	1,111,637
EXPENDITURES			
Public Works	460,967	450,000	450,000
TOTAL EXPENDITURES	460,967	450,000	450,000
TRANSFERS TO/FROM OTHER FUNDS	(41,733)	(41,733)	(41,733)
FUND BALANCE, DECEMBER 31	762,370	691,137	619,904

Combined Statement of Budgeted Revenues and Expenditures - Police Forfeiture Fund			
	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	81,743	70,893	1,620,893
REVENUES:			
Intergovernmental	52,070	1,512,000	60,000
<hr/>			
TOTAL REVENUE	52,070	1,512,000	60,000
<hr/>			
TOTAL AVAILABLE FUNDS	133,813	1,582,893	1,680,893
<hr/>			
EXPENDITURES			
Police	62,920	112,000	265,000
<hr/>			
TOTAL EXPENDITURES	62,920	112,000	265,000
<hr/>			
TRANSFERS TO/FROM OTHER FUNDS	-	150,000	-
<hr/>			
FUND BALANCE, DECEMBER 31	70,893	1,620,893	1,415,893
<hr/>			
<p>The balance in the account is high because a \$1,470,000 forfeiture in 2013 may need to be partially remitted to the RCEEG. Until that potential remittance is known, no plans can be made for the funds.</p>			

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 Capital Project Funds are 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 2014, the City intends to spend the remaining funds on completing infrastructure projects in the Chesterfield Valley.

The **Parks Construction Phase II Fund – Series 2008** is used to account for financial resources from the 2008 Parks Bonds issue. In 2012, the City spent the remaining funds.

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

- 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.

<i>Combined Statement of Budgeted Revenues and Expenditures - Chesterfield Valley Special Allocation Fund</i>			
	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	775,345	353,460	158,560
REVENUES:			
Intergovernmental	198,200	-	-
Other Revenues	815	5,100	-
TOTAL REVENUE	199,015	5,100	-
TOTAL AVAILABLE FUNDS	974,360	358,560	158,560
EXPENDITURES			
Public Works	870,900	200,000	158,560
TOTAL EXPENDITURES	870,900	200,000	158,560
TRANSFERS TO/FROM OTHER FUNDS	250,000	-	-
FUND BALANCE, DECEMBER 31	353,460	158,560	-

This is money that was set-aside in prior years and has significant restrictions on its usage. The funds have primarily been used for wetland mitigation.

<i>Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II 2008 Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	196	-	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	196	-	-
EXPENDITURES			
Parks	-	-	-
TOTAL EXPENDITURES	-	-	-
TRANSFERS TO/FROM OTHER FUNDS	(196)	-	-
FUND BALANCE, DECEMBER 31	-	-	-

Combined Statement of Budgeted Revenues and Expenditures - Parks Construction Phase II 2009B Fund			
	2012	2013	2014
	ACTUAL	PROJECTED	BUDGET
FUND BALANCE, JANUARY 1	3,165,606	2,866,053	417,011
REVENUES:			
Other Revenues	1,776	450	-
TOTAL REVENUE	1,776	450	-
TOTAL AVAILABLE FUNDS	3,167,382	2,866,503	417,011
EXPENDITURES			
Parks	926,525	3,000,000	417,011
TOTAL EXPENDITURES	926,525	3,000,000	417,011
TRANSFERS TO/FROM OTHER FUNDS	625,196	550,508	-
FUND BALANCE, DECEMBER 31	2,866,053	417,011	-

These funds are related to parks phase II. In 2013, \$550,508 in funds were transferred to the fund from the Parks Sales Tax Fund primarily for projects related to Central Park. Those funds are expected to be fully expended in 2013.



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, 2013 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>	
2014	2,455,000	451,354	2,500,000	1,830,757	7,237,111
2015	2,545,000	367,279	2,705,000	1,715,605	7,332,884
2016	1,715,000	282,301	2,870,000	1,615,201	6,482,502
2017	1,805,000	203,326	3,100,000	1,501,117	6,609,443
2018	1,930,000	126,213	3,305,000	1,377,869	6,739,082
2019	2,015,000	42,600	3,550,000	1,232,285	6,839,885
2020			3,805,000	1,074,235	4,879,235
2021			3,885,000	892,589	4,777,589
2022			3,665,000	717,681	4,382,681
2023			2,870,000	564,740	3,434,740
2024			3,080,000	426,542	3,506,542
2025			3,260,000	325,262	3,585,262
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
	12,465,000	1,473,073	43,625,000	14,018,945	71,582,018

General Obligation Bonds are composed of a 1994 Parks Bond to purchase Central Park, and R&S I & II bonds series for road and sewer construction. The 1994 Parks bond is funded by property tax revenues and R&S issues are funded by Capital Improvement sales tax revenues.

Certificates of Participation are composed of debt for the building of the 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, 2013 was \$1,740,000 for Parks bonds dated 2008 refunding May 19, 1998 general obligation bonds and \$10,725,000 for street and sidewalk refunding bonds dated 2005 for a total of \$12,465,000. 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 2013 assessed valuation of \$1,742,319,986 the City's legal debt margin is \$161,766,999. 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>
2/15/2014	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
	<u>1,740,000</u>		<u>51,131</u>	<u>1,791,131</u>	

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>
2/15/2014	1,600,000	3.75%	221,638	1,821,638	
8/15/2014			191,638	191,638	2,013,276
2/15/2015	1,660,000	3.50%	191,638	1,851,638	
8/15/2015			162,588	162,588	2,014,226
2/15/2016	1,715,000	5.00%	162,588	1,877,588	
8/15/2016			119,713	119,713	1,997,301
2/15/2017	1,805,000	4.00%	119,713	1,924,713	
8/15/2017			83,613	83,613	2,008,326
2/15/2018	1,930,000	4.25%	83,613	2,013,613	
8/15/2018			42,600	42,600	2,056,213
2/15/2019	2,015,000	4.00%	42,600	2,057,600	
					2,057,600
	10,725,000		1,421,942	12,146,942	

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 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, 2013 was \$10,930,000.

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 did a current refunding of this debt in November 2013 in order to take advantage of the low interest rate environment. The City's outstanding debt related to the issue as of December 31, 2013 was \$20,360,000.

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, 2013 was \$3,875,000.

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, 2013 was \$2,765,000.

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, 2013 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 2004 (City Hall)
DEBT SERVICESCHEDULE
\$15,820,000

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
2/15/2014	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
	10,930,000		2,564,602	13,494,602	

CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI
Certificates of Participation, Series 2013 (Refunding of 2005 Parks)
DEBT SERVICESCHEDULE
\$20,360,000

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
6/1/2014			430,004	430,004	
12/1/2014	1,025,000	2.00%	390,913	1,415,913	1,845,917
6/1/2015			380,663	380,663	
12/1/2015	1,145,000	3.00%	380,663	1,525,663	1,906,326
6/1/2016			363,488	363,488	
12/1/2016	1,240,000	3.00%	363,488	1,603,488	1,966,976
6/1/2017			344,888	344,888	
12/1/2017	1,340,000	3.00%	344,888	1,684,888	2,029,776
6/1/2018			324,788	324,788	
12/1/2018	1,440,000	4.00%	324,788	1,764,788	2,089,576
6/1/2019			295,988	295,988	
12/1/2019	1,565,000	4.00%	295,988	1,860,988	2,156,976
6/1/2020			264,688	264,688	
12/1/2020	1,695,000	5.00%	264,688	1,959,688	2,224,376
6/1/2021			222,313	222,313	
12/1/2021	1,850,000	**	222,313	2,072,313	2,294,626
6/1/2022			177,750	177,750	
12/1/2022	2,005,000	5.00%	177,750	2,182,750	2,360,500
6/1/2023			127,625	127,625	
12/1/2023	2,180,000	5.00%	127,625	2,307,625	2,435,250
6/1/2024			73,125	73,125	
12/1/2024	2,365,000	3.00%	73,125	2,438,125	2,511,250
6/1/2025			37,650	37,650	
12/1/2025	2,510,000	3.00%	37,650	2,547,650	2,585,300
12/31/2025	20,360,000		6,046,849	26,406,849	

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>
6/1/2014			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>3,875,000</u>		<u>1,760,387</u>	<u>5,635,387</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>
6/1/2014			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	385,000	3.45%	6,641	391,641	398,282
	<u>2,765,000</u>		<u>406,390</u>	<u>3,171,390</u>	

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>
6/1/2014			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
	<u>5,695,000</u>		<u>3,240,717</u>	<u>8,935,717</u>	

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-Parks Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	704,143	343,885	2,345
REVENUES:			
Property Tax	532,612	510,000	508,000
Other Revenues	-	-	384,000
TOTAL REVENUE	532,612	510,000	892,000
TOTAL AVAILABLE FUNDS	1,236,755	853,885	894,345
EXPENDITURES			
Parks	892,870	891,540	893,378
TOTAL EXPENDITURES	892,870	891,540	893,378
TRANSFERS TO/FROM OTHER FUNDS	-	40,000	-
FUND BALANCE, DECEMBER 31	343,885	2,345	967

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-R&S I and R&S II Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	-	-	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	-	-	-
EXPENDITURES			
Public Works	1,981,601	2,015,663	2,013,626
TOTAL EXPENDITURES	1,981,601	2,015,663	2,013,626
TRANSFERS TO/FROM OTHER FUNDS	1,981,601	2,015,663	2,013,626
FUND BALANCE, DECEMBER 31	-	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Cert Payment-PWF Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	230,343	230,343	-
REVENUES:			
Other Revenues	-	-	-
TOTAL REVENUE	-	-	-
TOTAL AVAILABLE FUNDS	230,343	230,343	-
EXPENDITURES			
Public Works	229,248	636,267	-
TOTAL EXPENDITURES	229,248	636,267	-
TRANSFERS TO/FROM OTHER FUNDS	229,248	405,924	-
FUND BALANCE, DECEMBER 31	230,343	-	-

<i>Combined Statement of Budgeted Revenues and Expenditures - Debt Service-CH Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	2	1	1
REVENUES:			
Other Revenues	2	-	-
TOTAL REVENUE	2	-	-
TOTAL AVAILABLE FUNDS	4	1	1
EXPENDITURES			
Central Services	1,439,213	1,465,600	1,492,900
TOTAL EXPENDITURES	1,439,213	1,465,600	1,492,900
TRANSFERS TO/FROM OTHER FUNDS	1,439,210	1,465,600	1,492,900
FUND BALANCE, DECEMBER 31	1	1	1

Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 13-Parks Fund	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	8	20	22
REVENUES:			
Other Revenues	12	2	-
TOTAL REVENUE	12	2	-
TOTAL AVAILABLE FUNDS	20	22	22
EXPENDITURES			
Parks	1,828,891	1,881,242	1,848,416
TOTAL EXPENDITURES	1,828,891	1,881,242	1,848,416
TRANSFERS TO/FROM OTHER FUNDS	1,828,891	1,881,242	1,848,416
FUND BALANCE, DECEMBER 31	20	22	22

<i>Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 08-Parks Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	2	1,861	11
REVENUES:			
Other Revenues	3	-	-
TOTAL REVENUE	3	-	-
TOTAL AVAILABLE FUNDS	5	1,861	11
EXPENDITURES			
Parks	379,388	375,112	376,700
TOTAL EXPENDITURES	379,388	375,112	376,700
TRANSFERS TO/FROM OTHER FUNDS	381,244	373,262	376,700
FUND BALANCE, DECEMBER 31	1,861	11	11

<i>Combined Statement of Budgeted Revenues and Expenditures - Certificate Payment 09A-Parks Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	2	6	6
REVENUES:			
Other Revenues	3	-	-
TOTAL REVENUE	3	-	-
TOTAL AVAILABLE FUNDS	5	6	6
EXPENDITURES			
Parks	397,867	403,140	397,155
TOTAL EXPENDITURES	397,867	403,140	397,155
TRANSFERS TO/FROM OTHER FUNDS	397,868	403,140	397,155
FUND BALANCE, DECEMBER 31	6	6	6

<i>Combined Statement of Budgeted Revenues and Expenditures - Build America 09B-Parks Fund</i>	2012 ACTUAL	2013 PROJECTED	2014 BUDGET
FUND BALANCE, JANUARY 1	1	3	-
REVENUES:			
Other Revenues	2	-	-
Intergovernmental	120,957	103,387	100,891
TOTAL REVENUE	120,959	103,387	100,891
TOTAL AVAILABLE FUNDS	120,960	103,390	100,891
EXPENDITURES			
Parks	347,392	347,393	347,393
TOTAL EXPENDITURES	347,392	347,393	347,393
TRANSFERS TO/FROM OTHER FUNDS	226,435	244,003	246,502
FUND BALANCE, DECEMBER 31	3	-	-



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.....182

Miles of sidewalks maintained by City.....350

Police protection:

Number of full-time employees.....	97
Commissioned officers.....	86
Other full-time employees.....	11
Police Station.....	1

Total employees, full-time.....207

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
1994	42,325
2000	46,802
2010	47,484

Median family income:

1986	\$ 61,800
2000	\$102,987
2013*	\$117,092

*2007 adjusted dollars

Per capita income:

1987	\$ 21,912
2000	\$ 43,288
2012	\$ 48,872

Principal Taxpayers :

<u>Name</u>	<u>Assessed Value</u>
THF Chesterfield Development LLC	\$ 51,107,000
Monsanto Company	\$ 33,908,000
Chesterfield Mall	\$ 28,802,000
Pfizer, Inc.	\$ 22,958,000
St. Lukes Episcopalian Presbyterian	\$ 10,561,000
Baxter Crossing Apartments Associates	\$ 7,768,000
G&E Healthcare REIT Chesterfield	\$ 7,161,000
NNN One Chesterfield Place LLC	\$ 6,837,000
Scott Family Properties	\$ 6,634,000
NNN One Chesterfield Place LLC	\$ 6,907,000

Principal taxpayers based on 2012 valuations. 2013 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	3,380
Parkway School District	Public School District	1,195
Monsanto Company	Bio-Tech Plant Science Research and Development	1,011
Delmar Gardens Enterprises	Skilled Nursing Centers and Retirement Communities	913
Reinsurance Group of America, Inc.	Reinsurance for Life Insurance Companies	780
Dierberg's	Supermarket Headquarters & Local Stores	485
Amdocs, Inc.	Billing/Customer Relationship Management Software	455
Mercy Health	Headquarters of Mercy Health	430
Missouri Higher Education Loan Authority	State Student Loan Provider	411
McBride and Son Companies	Homebuilder, Developer, Contractor	400

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. 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 # 404

A RESOLUTION ADOPTING THE BUDGET FOR THE CITY OF CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2014 AND ENDING ON DECEMBER 31, 2014

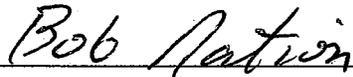
WHEREAS, the City of Chesterfield has adopted an ordinance providing for a fiscal year which begins on January 1 of each year and ends on December 31 of each year, and

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, 2014 and ending December 31, 2014,

NOW THEREFORE BE IT RESOLVED THAT THE CITY OF CHESTERFIELD adopts the attached budget as its budget for the fiscal year beginning January 1, 2014 and ending December 31, 2014.

Passed and adopted this 2nd day of December 2013.



Mayor

Attest:



City Clerk

CITY OF CHESTERFIELD, MISSOURI
PRESS RELEASE
FOR IMMEDIATE RELEASE – DECEMBER, 2, 2013
PROPOSED FISCAL YEAR 2014 BUDGET HIGHLIGHTS

Introduction

As provided by City ordinances, the City Administrator will submit the proposed budget for Fiscal Year 2014 (FY2014) to City Council at a Public Hearing scheduled for 6:30 p.m. on Monday, December 2, 2013. With some minor changes and fine-tuning, this proposed budget is the same document reviewed/discussed by City Council, during a Finance and Administration “Committee-of-the-Whole” budget workshop, on November 18th.

Year-end projections – FY2013 Budget – Capital Improvements Sales Tax Fund

In conjunction with a \$30 million bond issue, approved by the voters of Chesterfield in 1996, for improvements to public rights-of-way, voters also approved a ½-cent sales tax for capital improvements, which provides all revenue for this fund. Those ballot issues were known as Propositions R&S. These funds cannot be used for any other purpose and cannot directly supplement the City’s General Fund. This tax is collected on a point-of-sale basis. However, the City receives only 85% of the revenue generated by this tax, within the City of Chesterfield. Revenue projections, through 12/31/13, are expected to total \$5,711,868 of that \$5,461,868 is from sales taxes. Expenditures, as of 12/31/13, are expected to total \$6,251,534 which includes numerous capital construction projects, citywide, as well as debt service payments regarding the previously-mentioned bond issue, which funded various capital construction projects, citywide. Current projections, indicate that ending fund reserves at 12/31/13 will be \$1,286,648. It should be noted that revenues for the months of October, November and December have not yet been received and could impact the ending fund balance, within this Fund. A significant portion of the projected fund reserves are scheduled to be used for various projects, during FY2014 (see below).

In 2013, this Fund enabled the reconstruction of 2.3 miles of streets, the replacement of 1.5 miles of sidewalks, the construction/installation of 19 ADA-compliant curb ramps, 44 miles of crack-sealing and 1.7 miles of asphalt overlays.

Year-end projections – FY2013 – Parks Sales Tax Fund

The passage of Proposition P, in November 2004, resulted in the creation of a Parks Sales Tax Fund, which now funds all parks and recreation activities. The Parks Fund is supported by a ½-cent sales tax and, unlike the General Fund Sales Tax and the Capital Improvement Sales Tax, the city receives 100% of the revenue from this tax. Staff projections for 12/31/13, indicate total revenue of \$8,026,589, which is approximately 6.6% above original budget projections, due to increased sales tax collections, as well as higher-than-anticipated revenues from our athletic fields and pool. Total expenditures of \$5,118,431 are projected to finish .9% below budget. Current projections, for 12/31/13, indicate that ending fund reserves at 12/31/13 will be \$2,198,630, which reflects City Council’s establishment of a “40% Fund Reserve Policy”, for this Fund.

The Parks Sales Tax Fund enabled the acquisition and maintenance of 488.5 acres of parkland. Our Parks and Recreation Division maintains right-of-way landscaping on the Parkway and Clayton Rd. medians, and the interchanges at Timberlake, Clarkson/Olive, Boone’s

Crossing, 141 at Olive and Ladue. In 2013 there were approximately 950,000 visitors at the Chesterfield Valley Athletic Complex and 36,125 visitors at the Family Aquatic Center.

Year-end projections – FY2013 Budget – General Fund

The FY2013 General Fund Budget, adopted by City Council, projected General Fund revenues to total \$20,952,273, or 0.1% below original projections. General Fund expenditures are projected to total \$22,195,950, which includes \$1,649,791 for debt service payments and other operating transfers. Total expenditures and transfers are projected to finish .7% below budget. Total expenditures exceed total revenues by virtue of the fact that City Council approved various expenditures, throughout FY2013, which were funded via the use of General Fund - Fund Reserves, above and beyond the Fund’s “40% Fund Reserve Policy”. Again, this reflects the planned use of Fund Reserves to cover additional expenditures, approved by City Council, during FY2013.

FY2014 – Capital Improvement Sales Tax Fund – Budget

This ½-cent sales tax funds most projects noted below, as well as annual debt service payments, on that \$30 million bond issue, which, for FY2014 are projected to total \$2,013,626. In FY2014, revenues are projected to total approximately \$8,845,989, which includes \$6,201,929 in sales tax and \$2,644,060 in grant funds, for the Ladue road and Timberlake Bridge project. City Staff has been aggressive in seeking grant funds to supplement dollars from this Fund, which are used for major capital improvement projects. Even though both the Parks Sales Tax Fund and this fund are supported by a ½ cent sales tax, the amount captured by this fund is less than the annual amount to be realized by the Parks Sales Tax Fund, due to a statutory requirement that the City “share” fifteen (15%) percent of the total with the St. Louis County sales tax pool. Proposed expenditures for Fiscal Year 2014 are \$7,697,992. The various projects to be funded include the following:

Asphalt Overlays	196,000
Concrete Street Reconstruction	1,975,000
Ladue Road Construction*	2,100,000
Timberlake Bridge Construction**	1,050,000
Riparian Trail	600,000
Trench Grate Replacement	20,000
Lydia Hill Sidewalk Extension	60,000
Sidewalk Replacement	200,000
PW Facility Waste Oil Heaters (2)	22,000
2.5 Ton Dump Truck	138,000
Tandem Dump Truck	150,000
1 Ton Flatbed Truck	59,000
1.5 Ton Dump Truck	106,000
Salaries/Benefits	238,992
Cracksealing	200,000
Seal Parking Garage Deck	65,000
South Greentrails Drive	175,000
Inspection/Testing Services	288,000
Grant Applications	30,000
Other Design	25,000

It should be noted that total expenditures and transfers out for debt service will exceed total projected annual revenues, by \$865,629. It has been the long-standing policy of City Council to spend all of the proceeds generated by this fund and this amount will be covered with excess funds generated in prior years.

FY2014 – Parks Sales Tax Fund - Budget

During FY2014, the Parks Sales Tax is estimated to generate approximately \$8,734,287 in revenue. This represents an increase from 2013 as a result of increased sales taxes from the two Outlets that opened in the City. During FY2014, sales taxes are projected to increase by 13.6% for a total of \$7,296,387. Revenues from recreation facilities, like the Family Aquatic Center are budgeted to total \$1,426,900. ‘Other revenues’ are projected to be \$11,000 and include items like interest earnings.

FY2014 expenditures are projected to total \$8,411,304 (\$5,542,531 for the operating budget, \$2,868,773 in debt service payments.). Revenues are projected at \$322,983 above expenditures and fund reserves are projected to be \$2,521,613. City Council policy requires that 40% of expenses be set aside, which leaves a balance of \$284,601 which will be available to fund additional projects, as reviewed/approved by City Council, during FY2014.

FY2014 General Fund Budget

General Fund revenues are estimated to total \$21,175,636 for Fiscal Year 2014. Revenues from sales tax and utility gross receipts taxes represent 30.3% and 35.6%, respectively, of the City’s total revenue. Intergovernmental revenues, including motor fuel taxes, motor vehicle sales taxes, cigarette taxes, road and bridge taxes, and other grant sources represent 19.2% of the City’s total revenues. The remaining 14.9% is made up of licenses and permits (7.2%), court receipts (6.2%) and other miscellaneous sources (1.5%).

The FY2014 revenue budget of \$21,175,636, is an increase of 1.1% from our 2013 projections. Sales taxes are projected to grow 3% in 2014 and utility taxes are projected to grow 1.9%. We believe this growth is conservative based on historical trends and the current economic climate.

The general fund budget for fiscal year 2014, excluding operating transfers out, reflects total estimated expenditures of \$19,637,338. This number is comprised of operating expenses and capital equipment purchases for the various departments of the City. Including net operating transfers, of \$1,451,167, General Fund expenditures will total \$21,088,505 a 5.0% decrease from 2013. “Operating transfers” include debt service payments for our City Hall and additional minor transfers. Based on the revenue and expenditure projections, General Fund - Fund Reserves will increase by \$87,131 in FY2014.

The City’s two largest areas of operation, Police and Public Services, comprise the majority of all operating expenditures, totaling a combined 80.6% of the proposed budget (excluding transfers out). The Police budget, at \$8,990,003, represents 45.8% of the budget and the Public Services budget at \$6,833,908, represents 34.8% of the budget. Capital equipment purchases in the General Fund total \$408,242 for the various departments of the City.

Fund Reserves are projected to be \$12,955,747. The City of Chesterfield remains fiscally strong and maintains General Fund - Fund Reserves of over 40% of the City's operating budget. This policy was put in place by the City Council to ensure the financial strength of the City. The 40% policy means that \$8,452,095 must be set aside and not spent. \$1,155,887 of the \$4,503,652 has previously been encumbered for specific purposes, which leaves \$3,347,765 available to fund additional projects, as reviewed/approved by City Council, during FY2014 and beyond. At the request/direction of the Finance and Administration Committee, Staff has identified and forwarded to City Council a list of large capital projects, which could be funded via the use of these funds.

Summary

This proposed budget reflects the commitment of our elected officials to maintain the level and quality of all services provided by the City, which our residents and businesses have come to expect. Their fiscally-conservative leadership, coupled with a commitment to live within our means, allows the City of Chesterfield to remain in an excellent position fiscally.

For additional information, contact Michael Herring, City Administrator, at mherring@chesterfield.mo.us or by phone at 636-537-4711.

Michael G. Herring
City Administrator
City of Chesterfield

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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