

RESOLUTION #314

A RESOLUTION ADOPTING A REVISED FIVE-YEAR FORECAST FOR THE CITY OF CHESTERFIELD FOR THE YEAR BEGINNING ON JANUARY 1, 2004 AND ENDING ON DECEMBER 31, 2008.

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

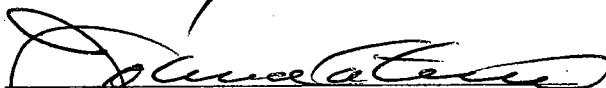
WHEREAS, the City of Chesterfield has elected to adopt a five-year operating forecast for the period 2004 through 2008; and

WHEREAS, the City of Chesterfield adopted a five-year operating forecast in November of 2004; and

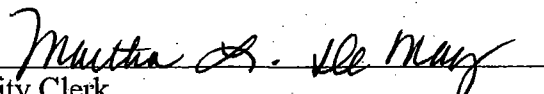
WHEREAS, the passage of a new sales tax has significantly changed the structure of the General Fund necessitating a revision of that five-year forecast;

NOW, THEREFORE BE IT RESOLVED THAT THE CITY OF CHESTERFIELD adopts the attached revised Five-Year Operating Forecast for the period beginning January 1, 2004 and ending December 31, 2008.

Passed and adopted this 7th day of February, 2005.


Mayor

ATTEST:


City Clerk

CITY OF CHESTERFIELD

Five-Year Forecast- 2004 through 2008

Account Name	Account Number	ACTUAL 2003	BUDGET 2004	PROJECTED 2005	PROJECTED 2006	PROJECTED 2007	PROJECTED 2008
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SUMMARY OF REVENUES & EXPENDITURES & IMPACT ON FUND BALANCE

Beginning Fund Balance		12,350,535	11,559,460	10,597,185	10,608,014	10,550,614	10,633,427
Revenues							
Utility Taxes		4,181,849	4,454,482	4,591,217	4,609,965	4,736,144	4,878,228
Sales Tax		5,576,628	5,801,588	6,050,993	6,232,523	6,419,499	6,612,084
Intergovernmental Taxes		3,779,685	3,896,287	4,018,222	4,097,360	4,295,840	4,438,007
Licenses & Permits		1,115,271	1,159,085	1,182,350	1,227,946	1,272,309	1,318,303
Charges for Services		136,402	114,800	133,000	163,910	168,828	173,894
Parks Charges & Fees		430,887	352,200	0	0	0	0
Court Fines & Fees		751,382	813,750	840,000	908,274	944,605	982,390
Interest on Investments		95,060	200,000	385,000	359,166	359,490	357,768
Miscellaneous		225,379	146,650	100,000	186,576	194,039	201,800
Totals		16,292,543	16,938,842	17,300,782	17,785,720	18,390,754	18,962,474
		-2.88%	3.97%	2.14%	2.80%	3.40%	3.11%
Expenditures							
Executive/Legislative		67,900	67,329	68,963	69,183	69,320	69,656
City Clerk		219,495	238,218	200,000	242,496	250,641	267,131
City Administrator		189,500	203,407	209,042	317,614	324,729	332,115
Finance & Administration		2,020,169	2,062,848	2,060,300	2,117,568	2,230,774	2,213,482
Police		6,504,653	6,812,755	7,189,351	7,380,445	7,633,353	7,865,193
Planning		581,832	643,543	689,317	666,187	688,531	711,733
Public Works/Parks		5,792,540	6,373,017	5,024,827	5,133,581	5,191,212	5,308,267
Operating Transfers Out		1,707,529	1,500,000	1,848,153	1,916,046	1,919,382	1,955,364
Totals		17,083,618	17,901,117	17,289,953	17,843,120	18,307,941	18,722,941
			4.79%	-3.41%	3.20%	2.61%	2.27%
Ending Fund Balance		11,559,460	10,597,185	10,608,014	10,550,614	10,633,427	10,872,960
Surplus(Deficit)		(791,075)	(962,275)	10,829	(57,400)	82,813	289,533
Fund Balance Goal		6,833,447	7,160,447	6,915,981	7,137,248	7,323,176	7,489,176
% - total expenditures		67.7%	59.2%	61.4%	59.1%	58.1%	58.1%

Note: All references to fund balance refer to unreserved fund balance.