



RECORD OF PROCEEDING

PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD 690 CHESTERFIELD PARKWAY WEST

NOVEMBER 18, 2024

Mayor Nation called the Public Hearing to order at 6:47 p.m. Councilmembers Monachella, McGuinness, Wahl, Mastorakos, Hurt, Moore, Hansen and Budoor were in attendance, along with approximately ten visitors/members of the Press.

Section 3 of Ordinance No. 10 requires the City Administrator to prepare and submit a budget for City Council to consider/adopt, prior to January 1 of each year. Section 4 of Ordinance No. 10 requires that a Public Hearing be held, prior to the adoption of the budget. This budget presentation satisfies all requirements of Ordinance No. 10.

Mayor Nation recognized Finance Director Jeannette Kelly who noted that the budget has been created around the City's Mission Statement. Ms. Kelly continued by summarizing the budget process. The initial budget was submitted to Council and one budget workshop followed on October 1. Ms. Kelly stated that the proposed FY2025 budget provides for \$1,820,234 net revenues over expenditures for the four major funds (presentation attached). It was also noted that as of December 31, 2024 a total of approximately \$10 million has been set aside in debt service accounts for future debt payments.

Parks Sales Tax Fund

Ms. Kelly stated that the passage of Proposition "P", in November 2004, resulted in the creation of a Parks Sales Tax Fund, which 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. The Parks Sales Tax Fund pays for things such as the Athletic Complex, Central Park, Family Aquatic Center and Eberwein Dog Park. It also pays for a number of other things

such as right-of-way landscaping maintenance as well as maintenance of various pocket parks and repair or replacement of City limit signs as needed.

In FY2025 the prepaid debt reserve will fund the last two years of debt service for 2026 and 2027 as the City anticipates exercising first call options for all bond issuances; therefore, the City will pay off the debt two years early in 2027.

Ms. Kelly reported that revenues in the Parks Sales Tax Fund are budgeted at \$8.16 million in FY2025 compared to \$7.85 million in FY2024. Total proposed expenditures for FY2025 are \$24,280 greater than the FY2024 adopted budget.

Total revenue (including sales tax revenue) in the Parks Sales Tax Fund is projected to generate approximately \$9,995,965 during FY2025. Expenditures and transfers out are projected to total \$8,118,903 and \$1,130,657, respectively. The Parks Sales Tax Fund – Fund Reserves are expected to end the year at \$5,564,484 during FY2025.

Capital Improvement Sales Tax Fund

The Capital Improvement Sales Tax Fund is self-sufficient since it is funded from the ½ cent sales tax, approved in 1996, as Propositions “R” and “S.” Ms. Kelly stated that the City only receives 85% of the total money it gets from the ½ cent sales tax, due to a statutory requirement that the City share 15% of the total with the St. Louis County sales tax pool. In conjunction with a \$30 million bond issue approved by the voters in 1996 for improvements to public rights-of-way, voters also approved a ½ cent sales tax for capital improvements.

Ms. Kelly reported that sales tax revenues in the Capital Improvement Sales Tax Fund are projected to total approximately \$6,936,000 in FY2025, up about 4 percent from the FY2024 adopted budget. Proposed expenditures for FY2025 are \$8,129,255 for capital projects and improvements, resulting in a \$674,305 reduction to the fund balance.

As a reminder, the City does not generally intend to carry a fund balance in the Capital Improvements Fund; however, the timing of projects will affect this. The FY2025 fund balance is projected to be \$1,195,491.

Public Safety Fund

Ms. Kelly reported that the Public Safety budgeted expenditures for FY2025 are \$13,633,208. This FY2025 proposed budget includes the compensation step increases for the Fraternal Order of Police (FOP), per the contract, and a 4 percent merit increase for non-FOP employees.

Ms. Kelly explained that the Public Safety Fund was created in FY2018, and the FY2025 budget will accomplish the same goals. The Public Safety Fund acts as a net zero fund

balance budget where the General Fund funds nearly \$9.1 million of the public safety operations.

General Fund

The two major sources of General Fund revenues are sales taxes and utility taxes, which represent \$9,129,000 and \$7,293,000 respectively. Intergovernmental revenues, including motor fuel taxes, motor vehicle sales taxes, cigarette taxes, road and bridge taxes, and other grant sources represent \$4,894,500. The remaining revenues consist of licenses and permits (\$1,181,000), charges for services (\$136,318), court receipts (\$799,300) and other miscellaneous sources (\$600,539).

A portion of the additional land acquired in 2020 adjacent to Central Park is also funded by General Fund. As mentioned earlier, City Council has earmarked funds to prepay debt service. The prepaid debt reserve will fund the last two years of debt service for 2026 and 2027 as the City anticipates exercising first call options for all bond issuances; therefore, the City will pay off the debt two years early in 2027.

Ms. Kelly reported that General Fund revenues are projected to total \$24,033,657 in FY2025. This is an increase of approximately \$601,000 from the FY2024 budget. Total proposed expenditures and transfers for FY2025 are \$22,719,788.

Ms. Kelly stated that the City maintains General Fund – Fund Reserves of over 40% of the City’s operating budget. The General Fund – Fund Reserve balance is projected to total \$17,425,495 at the end of FY2025 and, when factoring in the amount required to be set-aside due to the City’s “40%” policy, leaves \$8,337,580 available over and above the 40% fund reserve policy to fund additional projects, as reviewed/approved by City Council, during FY2025 and beyond.


ADJOURNMENT

There being no public discussion or comment, Mayor Nation adjourned the meeting at 6:59 p.m.



Mayor Bob Nation

ATTEST:



Vickie McGownd, City Clerk

2025 PROPOSED BUDGET PUBLIC HEARING

November 18, 2024



PUBLIC HEARING 2025 Budget

- Vision and Mission Statement
- Budget Summary
- Parks Sales Tax Fund
- Capital Improvement Sales Tax Fund
- Public Safety
- General Fund & Fund Reserves



City of Chesterfield Vision and Mission Statement

Vision:

Chesterfield is a premier community known for safe and beautiful neighborhoods, high quality development, and great schools, services and amenities.

Mission:

The City of Chesterfield provides superior municipal services to its residents and businesses through innovation, professional management, and leadership.



2025 Budget Summary

- Public budget workshop was held on 10/1
- Revenue totals (not including transfers)
\$45,965,272
- Expense totals (not including transfers)
\$44,145,038
- The proposed 2025 budget provides for \$1,820,234 net revenues over expenditures for the four major funds.
 - Parks Fund \$ 746,405 R>E
 - Capital Fund (\$ 674,305) E>R
 - General Fund \$1,748,134 R>E
- Includes step increases for FOP Officers & Sergeants per contract
- Provides for non-FOP merit increase pool at 4% of existing actual compensation



Proposed 2025 Parks Sales Tax Fund

- Funded by ½ cent sales tax. No sharing with other jurisdictions
- Debt Service
 - Normal Debt Schedule - \$3,525,928
 - Adjusted Debt Service - \$1,131,431
 - Pre-paid Debt reserve will be used for Scheduled Debt Service after 2025
 - Effective Debt Schedule anticipates exercising first call for all bond issuances
- Sales Tax revenues are budgeted at \$8,160,000 in 2025 vs. \$7,850,000 in 2024
 - Increased \$310,000
- Proposed 2025 budgeted revenues are \$26,750 less than 2024 adopted budget
- Proposed 2025 budgeted expenditures are \$24,280 greater than 2024 adopted budget
- Fund Balance is expected to increase \$746,405



PARKS FUND STATEMENT OF REVENUES AND EXPENDITURES

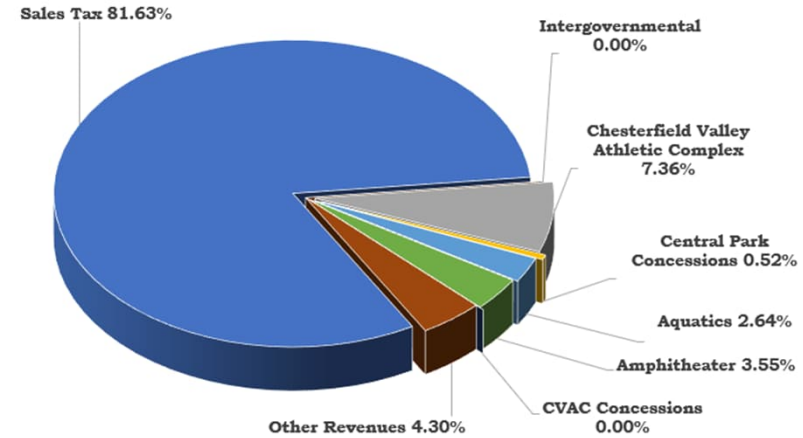
	2021 ACTUAL (AUDITED)	2022 ACTUAL (AUDITED)	2023 ACTUAL (AUDITED)	2024 PROJECTED	2025 BUDGET (PROPOSED)	Increase/(Decrease) 2025 Budget vs 2024 Projected
FUND BALANCE, JANUARY 1	\$ 1,545,482	\$ 2,407,472	\$ 2,765,153	\$ 5,273,523	\$ 5,218,079	
REVENUES:						
Sales Tax	\$6,907,181	\$7,670,843	\$7,770,378	\$8,000,000	\$8,160,000	\$160,000 2.0%
Intergovernmental	6,400	-	1,050,000	546,250	-	(\$546,250) -100.0%
Charges for Services	2,210,479	2,139,579	2,244,205	1,720,355	1,710,965	(\$9,390) -0.5%
Other Revenues	28,247	144,638	633,972	354,029	125,000	(\$229,029) -64.7%
TOTAL REVENUE	\$ 9,152,308	\$ 9,955,060	\$ 11,698,555	\$ 10,620,634	\$ 9,995,965	\$ (624,669) -5.9%
EXPENDITURES:						
Parks Department						
Parks and Recreation	\$3,787,596	\$6,270,551	\$5,254,754	\$5,998,773	\$5,570,692	(\$428,081) -7.1%
Arts and Entertainment	540,720	564,923	708,907	760,710	888,601	\$127,891 16.8%
Aquatics	346,659	356,061	376,331	555,446	565,985	\$10,539 1.9%
CVAC Concession	323,582	332,827	3,410	-	-	\$0 #DIV/0!
Central Park Concession	69,493	72,254	76,186	87,167	92,445	\$5,278 6.1%
Sports and Wellness	332,888	369,540	491,248	572,345	618,140	\$45,795 8.0%
Capital Items for All Departments	74,385	371,549	41,023	326,897	383,040	\$56,143 17.2%
TOTAL EXPENDITURES	\$ 5,475,323	\$ 8,337,705	\$ 6,951,860	\$ 8,301,338	\$ 8,118,903	\$ (182,435) -2.2%
TRANSFERS TO / (FROM) OTHER FUNDS	2,714,994	1,159,674	1,797,850	\$1,974,740	1,130,657	(\$844,083) -42.7%
TOTAL EXPENDITURES AND TRANSFERS	\$ 8,190,318	\$ 9,497,379	\$ 8,749,710	\$10,276,078	\$ 9,249,560	\$ (1,026,518) -10.0%
Net Change in Fund Balance	961,990	457,681	2,948,845	344,556	746,405	
Contribution to Restricted Fund - Synthetic Field Replacement	(100,000)	(100,000)	(150,000)	(400,000)	(400,000)	
Contribution to Restricted Fund - CVAC Improvements			(290,475)			
FUND BALANCE, DECEMBER 31 (Unrestricted)	\$ 2,407,472	\$ 2,765,153	\$ 5,273,523	\$ 5,218,079	\$ 5,564,484	
Restricted Fund Balance - Synthetic Field Replacement - \$900,000 as of 12/30/2024						
Restricted Fund Balance - CVAC Improvements - \$290,475 as of 12/30/2024						



PARKS SALES TAX FUND REVENUES BY SOURCE

	Actual 2021	Actual 2022	Actual 2023	Amended Budget 2024	Projected 2024	Proposed 2025	% Change 2024 to 2025	% of Total
Sales Tax	\$ 6,907,181	\$ 7,670,843	\$ 7,770,378	\$ 7,135,650	\$ 8,000,000	\$ 8,160,000	2.00%	81.63%
Intergovernmental (Grants)	6,400	-	1,050,000	750,000	546,250	-	-100.00%	0.00%
Chesterfield Valley Athletic Complex	465,596	758,054	1,133,149	810,000	745,693	735,500	-1.37%	7.36%
Central Park Concessions	53,568	50,876	61,038	52,000	52,000	52,000	0.00%	0.52%
Aquatics	257,020	244,743	273,698	257,600	267,471	264,000	-1.30%	2.64%
Amphitheater	518,184	321,474	485,992	327,000	348,000	355,000	2.01%	3.55%
CVAC Concessions	426,454	406,650	6,086	5,500	-	-	#DIV/0!	0.00%
Other Revenues	517,904	502,421	918,213	690,765	661,220	429,465	-35.05%	4.30%
TOTAL	\$9,152,308	\$9,955,060	\$11,698,555	\$10,028,515	\$10,620,634	\$9,995,965	-5.88%	

Other revenue includes investment income, dog tags, parks contributions, and other miscellaneous parks revenues





PARKS SALES TAX FUND DETAIL OF CAPITAL EXPENDITURES

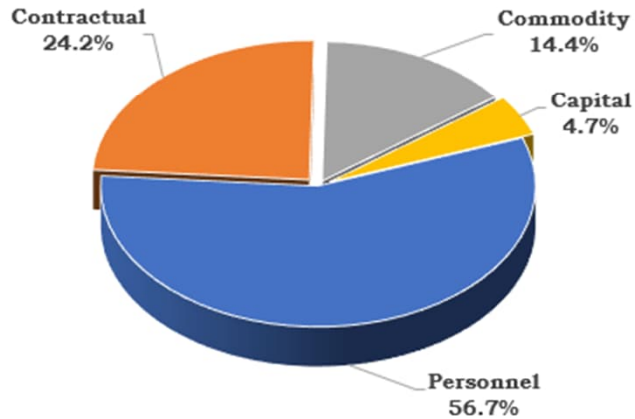
DEPARTMENT/ACTIVITY	DESCRIPTION	AMOUNT	ACTIVITY TOTAL
<u>PARKS AND RECREATION</u>			
Parks Maintenance	3/4 Ton Truck King cab (PK-22) replacement	\$ 56,000	
	1/2 Ton Truck Crew cab (PK-17) replacement	48,490	
	Compact Excavator (PK-407) replacement	32,000	
	Compact SUV for Parks Director (PK-21)	31,830	
	Compact SUV (PK-3) replacement	31,830	
	Ride-on Painter (PK-241) replacement	19,900	
	Zero Turn Mower (PK-281) replacement	15,200	
	Utility Cart (PK-260) replacement	9,830	
	Drinking Fountains for CVAC (qty 3)	9,000	
	Utility Cart (PK-288) replacement	8,430	
	ADA stair for Competition Pool required by STL Co.	7,700	
	Walk Behind Mower (PK-266) replacement	6,900	
	Arrow Board (PK-230) replacement	6,000	
	Utility Cart (PK-226) replacement	5,530	
	Equipment Trailer (PK-303) replacement	5,400	\$ 294,040
Arts and Entertainment	Amphitheater perimeter fencing for security	\$ 85,000	
	Amphitheater camera upgrades	4,000	\$ 89,000
TOTAL CAPITAL EXPENDITURES			\$ 383,040



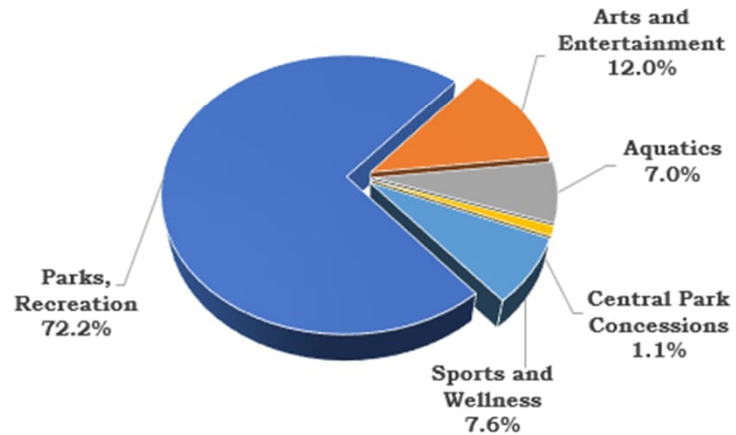
PARKS, RECREATION AND ARTS APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Division Total
Parks, Recreation	\$3,476,040	\$1,526,717	\$567,935	\$294,040	\$5,864,732
Arts and Entertainment	\$297,905	\$266,445	\$324,251	\$89,000	\$977,601
Aquatics	\$382,310	\$122,305	\$61,370	\$0	\$565,985
Central Park Concessions	\$62,595	\$3,850	\$26,000	\$0	\$92,445
Sports and Wellness	\$384,495	\$45,295	\$188,350	\$0	\$618,140
TOTAL	\$4,603,345	\$1,964,612	\$1,167,906	\$383,040	\$8,118,903
	56.7%	24.2%	14.4%	4.7%	

By Element:



By Division:





2025 Parks Sales Tax Fund Projected Fund Activity

12/31/2024 UNRESTRICTED FUND BALANCE (EST.)	\$5,218,079
2025 NET ACTIVITY (UNRESTRICTED)	<u>\$ 346,405</u>
PROJECTED UNRESTRICTED 12/31/2025 PARKS FUND – FUND RESERVES	\$5,564,484
RESTRICTED as of 12/31/2025	
For Synthetic Field Replacement	\$1,300,000
For CVAC Improvements	<u>\$ 290,475</u>
Total RESTRICTED balance 12/31/2025	\$1,590,475

Note: 40% reserve policy does not apply to this fund



Proposed 2025 Capital Improvement Sales Tax Fund

- Funded by ½ cent sales tax – 15% is shared with the County Pool.
 - Parallel Parks revenues, but 15% less
- Sales Tax and grant revenues are budgeted at \$7,454,950 in 2025 vs \$6,715,000 in 2024.
 - Increased ~\$1.4 million
- Proposed 2025 budgeted expenditures are \$8,129,255
- Fund Balance is expected to decrease by \$674,305 in 2025
- City does not generally intend to carry a fund balance in the Capital Projects Fund



CAPITAL IMPROVEMENTS FUND STATEMENT OF REVENUES AND EXPENDITURES

	2021 ACTUAL (AUDITED)	2022 ACTUAL (AUDITED)	2023 ACTUAL (AUDITED)	2024 PROJECTED	2025 BUDGET (PROPOSED)	Increase / (Decrease) 2025 Budget vs 2024 Projected	
FUND BALANCE, JANUARY 1	\$ 247,996	\$ 2,237,356	\$ 4,483,054	\$ 4,893,814	\$ 1,869,796		
REVENUES:							
Sales Tax	\$5,871,160	\$6,520,217	\$6,609,572	\$6,800,000	\$6,936,000	\$136,000	2.0%
Other Revenues	157,052	1,027,660	62,417	43,000	518,950	\$475,950	1106.9%
TOTAL REVENUE	\$ 6,028,213	\$ 7,547,876	\$ 6,671,988	\$ 6,843,000	\$ 7,454,950	\$ 611,950	8.9%
EXPENDITURES:							
Public Services							
Public Works	865,588	689,069	831,005	3,273,240	1,359,255	(\$1,913,985)	-58.5%
Capital Items	4,019,198	4,888,109	5,430,224	8,718,778	6,770,000	(\$1,948,778)	-22.4%
TOTAL EXPENDITURES	\$ 4,884,786	\$ 5,577,178	\$ 6,261,229	\$ 11,992,018	\$ 8,129,255	\$ (3,862,763)	-32.2%
TRANSFERS TO / (FROM) OTHER FUNDS	(845,934)	(275,000)	-	(2,125,000)	-	\$2,125,000	0.0%
TOTAL EXPENDITURES AND TRANSFERS	\$ 4,038,852	\$ 5,302,178	\$ 6,261,229	\$ 9,867,018	\$ 8,129,255	\$ (1,737,763)	-17.6%
Net Change in Fund Balance	1,989,360	2,245,699	410,759	(3,024,018)	(674,305)		
FUND BALANCE, DECEMBER 31	<u>\$ 2,237,356</u>	<u>\$ 4,483,054</u>	<u>\$ 4,893,814</u>	<u>\$ 1,869,796</u>	<u>\$ 1,195,491</u>		



CAPITAL IMPROVEMENT SALES TAX FUND DETAIL OF CAPITAL EXPENDITURES

DEPARTMENT/ACTIVITY	DESCRIPTION	AMOUNT	ACTIVITY TOTAL
<u>PUBLIC WORKS</u>			
Capital Expenditures	Concrete Slab Replacement Project	\$ 5,100,000	
	Annual Sidewalk Replacement Program	700,000	
	2.5 ton Flatbed Truck replacement S-115	235,000	
	2.5 Ton Dump Truck replacement S-116	235,000	
	Front End Loader replacement ML-14	185,000	
	CDBG Project (reimbursement of \$84k)	110,000	
	Curb Ramps (added 10/21/2024 per Council)	100,000	
	Replace 3 HVAC Units at Amphitheater	60,000	
	HVAC Unit at PWF	35,000	
	Storm sewer improvements	10,000	\$ 6,770,000
Personnel	Salaries / Benefits		\$ 452,255
Contractual	Highcroft Drive Design (\$212.1k grant)	\$ 303,000	
	Pathway on Parkway design (\$204k grant)	255,000	
	Inspection / Testing (Slab, Sidewalk, Asphalt)	110,000	
	Semi-Annual Crack Sealing	100,000	
	RHL Culvert design	75,000	
	Schoettler SW Right of Way (\$18.85k grant)	29,000	
	Grant Applications - Ladue Farm Bridge	15,000	
	Capital Contracts	10,000	
	Capital Project Design	10,000	\$ 907,000
TOTAL EXPENDITURES			\$ 8,129,255



PUBLIC SAFETY FUND STATEMENT OF REVENUES AND EXPENDITURES

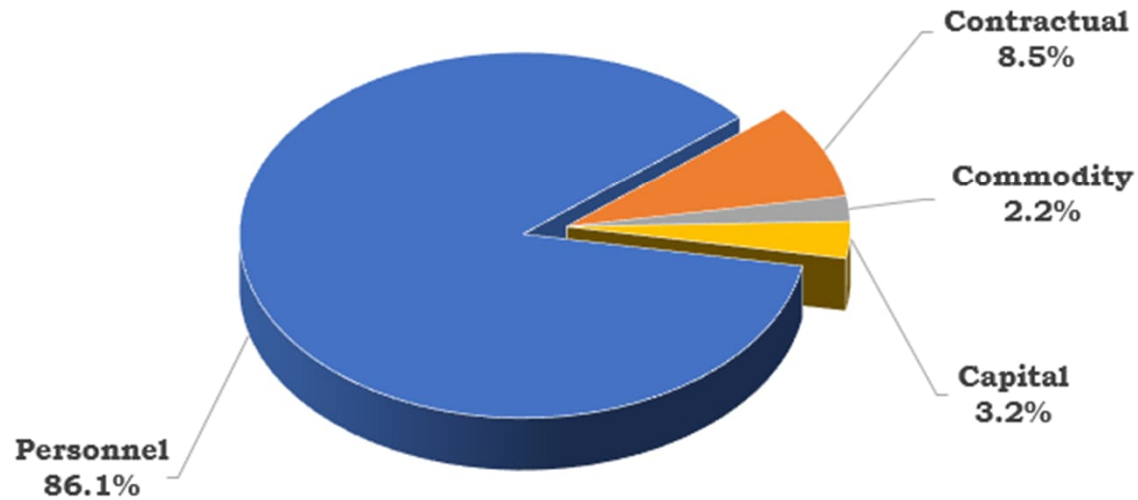
	2021 ACTUAL (AUDITED)	2022 ACTUAL (AUDITED)	2023 ACTUAL (AUDITED)	2024 PROJECTED	2025 BUDGET (PROPOSED)	Increase/(Decrease) 2025 Budget vs 2024 Projected	
FUND BALANCE, JANUARY 1	\$ 51,636	\$ (0)	\$ (0)	\$ (0)	\$ (0)		
REVENUES:							
Sales Tax	2,758,312	3,034,530	3,202,539	3,275,000	3,340,500	\$65,500	2.0%
Intergovernmental	664,606	559,630	598,632	615,802	636,200	\$20,398	3.3%
Charges for Services	520,779	541,171	502,624	474,990	476,500	\$1,510	0.3%
Court Receipts	23,538	27,231	25,635	23,600	27,500	\$3,900	16.5%
TOTAL REVENUE	\$ 3,967,235	\$ 4,162,562	\$ 4,329,430	\$ 4,389,392	\$ 4,480,700	\$ 91,308	2.1%
EXPENDITURES:							
Police Department	10,906,572	11,234,654	12,104,257	12,483,235	13,193,708	\$710,473	5.7%
Capital Items	366,549	356,673	451,614	445,896	439,500	(\$6,396)	-1.4%
TOTAL EXPENDITURES	\$ 11,273,120	\$ 11,591,327	\$ 12,555,871	\$ 12,929,131	\$ 13,633,208	\$ 704,077	5.4%
TRANSFERS TO / (FROM) OTHER FUNDS	(7,307,016)	(7,415,347)	(8,216,059)	(8,541,239)	(9,148,628)	(\$607,389)	7.1%
TOTAL EXPENDITURES AND TRANSFERS	\$ 3,966,105	\$ 4,175,981	\$ 4,339,812	\$ 4,387,892	\$ 4,484,580	\$ 96,688	2.2%
Net Change in Fund Balance	1,130	(13,418)	(10,382)	1,500	(3,880)		
Less Restricted Funds	(52,767)	13,418	10,382	(1,500)	3,880		
FUND BALANCE, DECEMBER 31 (Unrestricted)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)		
Fund Balance includes restricted funds of \$30,466 as of 12/31/2024 for POST Commission and Inmate Security							
Anticipate restricted balance to be used by 12/31/2028. All future years forecasted to consume restricted funds in year revenues earned							



POLICE DEPARTMENT APPROPRIATIONS

Division	Personnel	Contractual	Commodity	Capital	Division Total
Police Department	\$11,733,620	\$1,156,311	\$303,777	\$439,500	\$13,633,208
	86.1%	8.5%	2.2%	3.2%	

By Element:





PUBLIC SAFETY FUND DETAIL OF CAPITAL EXPENDITURES

DEPARTMENT/ACTIVITY	DESCRIPTION	AMOUNT	ACTIVITY TOTAL
<u>POLICE DEPARTMENT</u>	Fleet of 10 Police Vehicles	\$ 439,500	\$ 439,500
TOTAL CAPITAL EXPENDITURES			\$ 439,500

Approximately 25% of the fleet



Proposed 2025 General Fund Budget

- Sales Tax revenues are budgeted at \$9,129,000 in 2025 vs. \$8,740,000 in 2024
 - Increased \$389,000
- Normal Debt Schedule (Land Acquisition)- \$768,625
- Adjusted Debt Service - \$438,145
 - Pre-paid Debt reserve will be used for Scheduled Debt Service after 2025
 - Effective Debt Schedule anticipates exercising first call for all bond issuances
- 2025 Expenditures are \$22,719,788 an increase of \$736,570 above 2024 budgeted expenditures.



GENERAL FUND STATEMENT OF REVENUES AND EXPENDITURES

	2021 ACTUAL (AUDITED)	2022 ACTUAL (AUDITED)	2023 ACTUAL (AUDITED)	2024 PROJECTED	2025 BUDGET (PROPOSED)	Increase/(Decrease) 2025 Budget vs 2024 Projected	
FUND BALANCE, JANUARY 1	\$ 10,049,646	\$ 11,487,049	\$ 13,896,607	\$ 16,549,304	\$ 16,111,626		
REVENUES:							
Sales Tax	\$7,516,503	\$8,569,905	\$8,566,741	\$8,950,000	\$9,129,000	\$179,000	2.0%
Utility Taxes	6,551,257	7,007,908	9,096,545	7,150,000	7,293,000	\$143,000	2.0%
Intergovernmental	4,279,837	4,575,438	4,658,883	4,800,000	4,894,500	\$94,500	2.0%
Licenses and Permits	1,430,736	1,485,720	1,437,782	1,231,000	1,181,000	(\$50,000)	-4.1%
Charges for Services	143,147	141,431	138,850	132,067	136,318	\$4,251	3.2%
Court Receipts	740,150	846,570	801,453	799,300	799,300	\$0	0.0%
Other Revenues	549,025	270,002	1,511,356	915,869	600,539	(\$315,330)	-34.4%
TOTAL REVENUE	\$ 21,210,654	\$ 22,896,973	\$ 26,211,609	\$ 23,978,236	\$ 24,033,657	\$ 55,421	0.2%
EXPENDITURES:							
Executive & Legislative	\$69,565	\$70,146	\$69,131	\$73,070	\$76,075	\$3,005	4.1%
Department of Administration							
City Administrator	460,817	437,232	532,713	704,072	909,770	\$205,698	29.2%
Finance	591,297	636,293	646,690	709,590	827,685	\$118,095	16.6%
Information Technology	843,546	1,018,547	1,160,554	1,202,440	1,281,113	\$78,673	6.5%
Courts	273,289	276,262	301,759	339,245	348,050	\$8,805	2.6%
Central Services	1,222,295	1,229,227	1,376,081	1,629,720	1,523,557	(\$106,163)	-6.5%
Customer Service	70,385	83,264	94,350	107,905	114,640	\$6,735	6.2%
Public Services							
Planning and Development	743,177	740,790	840,202	939,620	995,390	\$55,770	5.9%
Public Works	5,077,876	5,473,056	5,566,634	6,582,210	6,790,235	\$208,025	3.2%
Capital Items for All Departments	230,498	380,329	230,496	311,392	266,500	(\$44,892)	-14.4%
TOTAL EXPENDITURES	\$ 9,582,745	\$ 10,345,146	\$ 10,819,211	\$ 12,599,264	\$ 13,133,015	\$ 533,751	4.2%
TRANSFERS TO / (FROM) OTHER FUNDS	10,190,507 ⁿ	10,142,268 ⁿ	12,239,702 ⁿ	11,816,650	9,586,773	(2,229,877)	-18.9%
TOTAL EXPENDITURES AND TRANSFERS	\$ 19,773,252	\$ 20,487,414	\$ 23,058,912	\$ 24,415,914	\$ 22,719,788	\$ (1,696,126)	-6.9%
Net Change in Fund Balance	1,437,402	2,409,558	3,152,697	(437,678)	1,313,869		
Contribution to Restricted Fund - Pickleball Construction			(500,000)				
FUND BALANCE, DECEMBER 31 (Unrestricted)	<u>\$ 11,487,049</u>	<u>\$ 13,896,607</u>	<u>\$ 16,549,304</u>	<u>\$ 16,111,626</u>	<u>\$ 17,425,495</u>		
40% GENERAL FUND RESERVE POLICY REQUIREMENT (UNRESTRICTED)				\$ 9,766,366	\$ 9,087,915		
Restricted Fund Balance - Pickleball Construction - \$500,000 as of 12/30/2024							



GENERAL FUND DETAIL OF CAPITAL EXPENDITURES

DEPARTMENT/ACTIVITY	DESCRIPTION	AMOUNT	ACTIVITY TOTAL
<u>INFORMATION TECHNOLOGY</u>			
	Replacement Server Hardware (qty 3)	\$ 75,000	\$ 75,000
<u>PUBLIC WORKS</u>			
Street Maintenance	Skid Steer S-272 (net \$8k trade-in)	\$ 47,000	
	Planer Attachment ML-14 (net \$1k trade-in)	19,000	
	Equipment Trailer S-312	12,500	\$ 78,500
Vehicle Maintenance	1/2 Ton Truck replace E15	\$ 49,000	
	1/2 Ton Truck for new Project Manager (FA2)	49,000	
	Other Vehicle Maintenance equipment	5,000	\$ 103,000
Facility Maintenance	Other improvements building & grounds	\$ 10,000	
			\$ 10,000
TOTAL CAPITAL EXPENDITURES			\$ 266,500



Fund Reserves Estimate (AS PROPOSED)

12/31/2023 General Fund Reserves	\$16,549,304	
FY 2024 Estimated General Fund Activity	<u>(\$437,678)</u>	
Projected 12/31/2024 General Fund Reserves	\$16,111,626	
FY 2025 Estimated General Fund Activity	<u>\$1,313,869</u>	
Projected 12/31/2025 General Fund Reserves, unrestricted	\$17,425,495	76.7%
Less 40% Reserve Requirement of Expenditures including Transfers:	-\$9,087,915	
FY2025 Expenditures & Transfers - Original Budget	\$22,719,788	
Total Available Above the 40% Requirement Policy (Estimated)	\$8,337,580	

Does not include Chesterfield Hills and Broadmoor NID Reimbursements / Investments
Does not include \$500,000 restricted fund balance for Pickleball Construction