



**POPULAR  
ANNUAL FINANCIAL  
REPORT (PAFR)**

For the fiscal year ended  
September 30, 2016

# [ TABLE OF CONTENTS ]

Where Did the Money Come From? .....	3	Why is Our Bond Rating Important? .....	6
Donor Spotlight .....	4	How is Sales Tax Distributed? .....	7
Where Did the Money Go? .....	5		

## Introduction

Each year, the City of Clayton prepares an audited Comprehensive Annual Financial Report (CAFR) that provides detailed information about the City's financial position. The CAFR is prepared in conformance with generally accepted accounting principles (GAAP). To view the CAFR in its entirety, please visit [claytonmo.gov/financialreports](http://claytonmo.gov/financialreports).

In an effort to provide reliable, readily accessible, and easily understandable financial data, the financial information presented here summarizes and simplifies the presentation of information in the CAFR. The data included in this report does not conform with GAAP, but all data is compiled from the CAFR which does comply with GAAP.

The City's financial position, as a whole is better off than in the prior year mostly due to an increase in the net investment in capital assets and the sale of land.

Because the General Fund is the fund where most operational activity occurs, the focus of this report is on General Fund revenue and expenditures and excludes financial information from other funds, except when discussing the City's sales tax revenue and debt obligations. Financial data provided is for fiscal year 2016 (October 1, 2015 to September 30, 2016), unless otherwise stated.

REVENUES	FY15	FY16	EXPENDITURES	FY15	FY16
General property taxes	\$ 5,568,826	\$ 5,778,042	General government	\$ 3,112,501	\$ 3,148,997
Licenses and permits	\$ 1,793,424	\$ 1,934,515	Parks and recreation	\$ 2,140,523	\$ 2,131,223
Public utility licenses	\$ 5,434,842	\$ 5,235,918	Public safety	\$ 10,438,042	\$ 10,408,294
Sales taxes	\$ 4,077,464	\$ 4,330,748	Public works	\$ 5,652,642	\$ 5,637,166
Inter-governmental	\$ 1,201,453	\$ 1,184,328	Economic development	\$ 484,908	\$ 598,487
Community programs	\$ 1,853,324	\$ 1,814,190	Community development	\$ 828,552	\$ 920,584
Parking facilities and meters	\$ 1,928,908	\$ 1,997,499	Debt service	\$ 230,808	\$ 230,808
Fines and forfeitures	\$ 899,478	\$ 827,437	<b>Total</b>	<b>\$ 22,887,976</b>	<b>\$ 23,075,559</b>
Donations and reimbursements	\$ 8,218	—			
Investment income	\$ 103,893	\$ 164,738			
Miscellaneous	\$ 355,629	\$ 370,966			
<b>Total</b>	<b>\$ 23,225,459</b>	<b>\$ 23,638,381</b>			

# Where Did The Money Come From?



# \$23,638,381

TOTAL REVENUES FOR FY 2016

## MAJOR REVENUE SOURCES

**24.4%**

**PROPERTY TAX**

**22.2%**

**PUBLIC UTILITY LICENSES**

**18.3%**

**SALES TAX**

### General property taxes

Real and personal property taxes and financial institutions tax.

### Sales tax

County-wide, local option, and Fire & EMS sales taxes.

### Public utility licenses

Gross receipts taxes paid by utility companies (electric, gas, water and telephone).

### Intergovernmental

Gas and cigarette taxes; federal, state and local grants; and Police reimbursements.

### Licenses and permits

Permits related to business and liquor licensing, building, zoning, valet parking, and other miscellaneous permits and fees.

### Community programs

Parks and Recreation revenue (aquatic center, ice rink, tennis center, sports programs and miscellaneous), ambulance charges, fire protection fees, and private subdivision fees.

### Parking facilities and meters

Parking meter, parking structure, and parking lot revenue.

### Fines and forfeitures

Parking and court fines.

### Investment income

Interest on investments.

### Miscellaneous

Insurance reimbursements, event sponsorship and ticket sales, and other miscellaneous revenue.

# Donor Spotlight



**CLAYTON CENTURY FOUNDATION**  
*enriching our community*

## CLAYTON CENTURY FOUNDATION

**MISSION**  
**OURS TO BUILD,**  
**OURS TO SHARE**

### 2016 DONATIONS

The Clayton Century Foundation serves as a nonprofit partner to the City of Clayton to catalyze the community's passion for excellence through private investment in art, history, parks and sustainability.



**Chapman Plaza** The Chapman Family and Barry-Wehmler Group have pledged \$7 million to create the Chapman Plaza and Gardens in Shaw Park. Their generous donation will cover the costs of construction and maintenance for 20 years post-installation.

The plaza will serve as a pedestrian entrance, thereby providing a link from Downtown Clayton to the park. The concept plan includes café tables, a garden area and fountain and improvements to the crosswalk connection. There will also be a pond to assist in storm water conservation. Chapman Plaza is estimated to be completed in Fall 2017.

**Clayton Heritage Center - \$60,000**    **Taylor Park - \$10,000**



**98.7**

MILES OF  
PAVED STREETS

**54**

MILES OF  
SIDEWALKS

**2,044**

NUMBER OF  
STREET LIGHTS



## TOP FIVE EMPLOYERS

1. St. Louis County ..... 1,827
2. Enterprise Holdings, Inc .... 1,367
3. Centene Corporation ..... 1,288
4. Washington University ..... 727
5. Caleres, Inc. .... 666

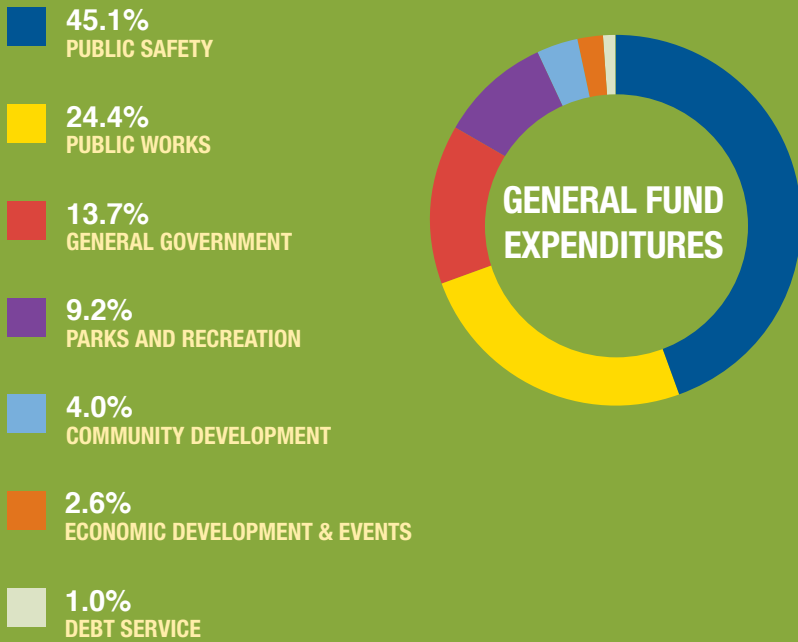
**104** | **COMMERCIAL PERMITS ISSUED**

**\$14,988,480**

Estimated cost of construction  
for commercial permits

**897** | **BUSINESS LICENSES ISSUED**

# Where Did the Money Go?



## \$23,075,976

TOTAL EXPENDITURES FOR FY 2016

### MAJOR EXPENDITURES

**45.1%**  
PUBLIC SAFETY SERVICES

**24.4%**  
PUBLIC WORKS

**13.7%**  
GENERAL GOVERNMENT

#### General Government

Legislative, human resources, municipal court, information technology, and general administration.

#### Parks and Recreation

Park administration, park operations, sports programs, and Shaw Park Aquatic Center, Tennis Center, and Ice Rink.

#### Public Safety

Police and fire protection and parking ambassadors.

#### Public Works

Street maintenance, street lighting, engineering, building maintenance, fleet maintenance, and parking operations.

#### Economic Development & Events

Economic development activities and special events.

#### Community Development

Planning and development services, building inspections, and code enforcement.

#### Debt Service

Note payable for the Shaw Park Drive garage.



**371**

NUMBER OF FIRE HYDRANTS

**10**

FIRE VEHICLES

**1,597**

EMERGENCY RESPONSES  
AMBULANCE

**1,440**

EMERGENCY RESPONSES  
FIRE

# Why is Our Bond Rating Important?

The City is able to borrow money at favorable rates due to our status as a governmental entity and our excellent bond rating.

BOND ISSUE BY ISSUANCE DATE	TOTAL OUTSTANDING BOND as of 9/30/16	FISCAL YEAR PAY OFF DATE
2014 General Obligation Bonds \$15,000,000 issued on Oct. 7, 2014	\$14,450,000	FY 2034
2014 Special Obligation Refunding Bonds \$6,735,000 issued on Oct. 7, 2014	\$3,880,000	FY 2019
2011 Special Obligation Bonds \$9,845,000 issued on Nov. 8, 2011	\$8,235,000	FY 2032
2009 A & B Special Obligation Taxable Build America Bonds \$15,000,000 issued on Oct. 27, 2009	\$11,330,000	FY 2030

**AAA** | CITY OF CLAYTON GENERAL OBLIGATION BOND RATING

**\$37,895,000**

TOTAL OUTSTANDING BONDS  
AS OF 9/30/16

In September of 2014, Standard & Poor’s affirmed Clayton’s AAA bond rating on the City’s general obligation bonds. This is the highest rating available for any community and an outstanding one for a community of Clayton’s size. Standard & Poor’s considers the city’s management conditions and financial practices strong.

## INVESTING IN CLAYTON

Sometimes the City will choose to issue debt (borrow money) in order to maintain or create worthwhile community assets with a long life. The City is frequently able to borrow money at favorable rates due to our status as a governmental entity and our excellent bond rating. The City repays this debt with property tax revenues (General Obligation Bonds) or revenues from other sources (Special Obligation Bonds).

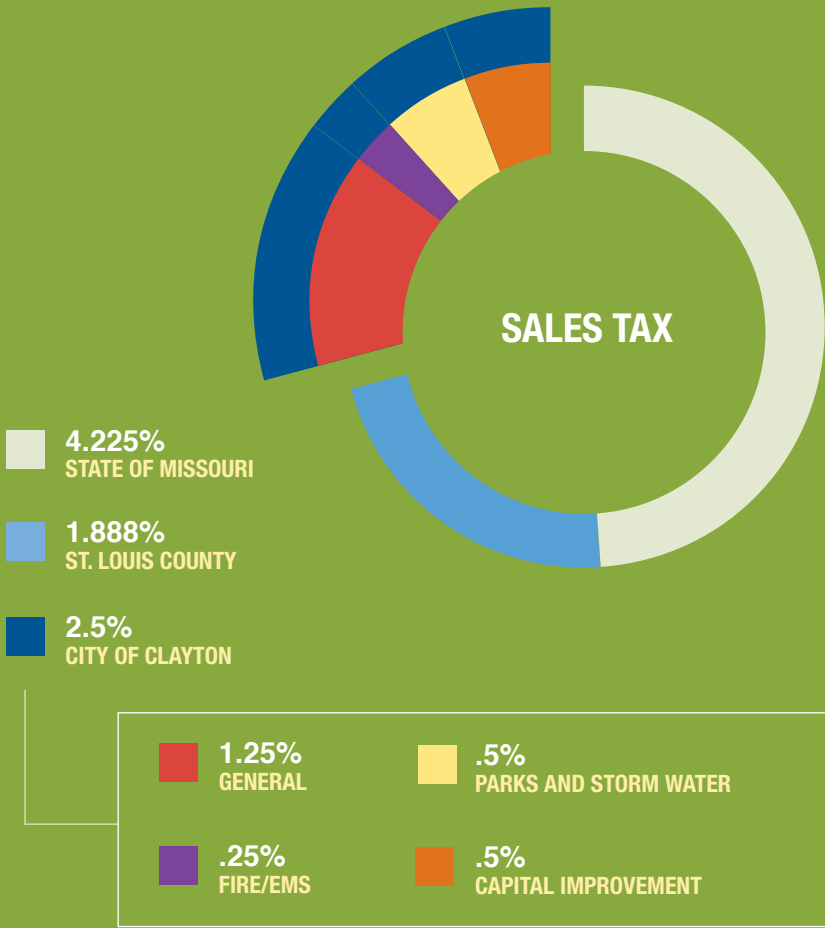
**2014 General Obligation Bonds** The bonds were approved by voters in April 2014 and are being used to update street lighting, replace alleys, and resurface and repave over 50% of the city’s neighborhood streets. The debt service payments are supported by property tax revenue.

**2014 Special Obligation Refunding Bonds** These bonds are the result of the refinancing of 2007 and 2005 special obligation bonds. These bonds funded the renovation of the Fire station, City Hall, Shaw Park Aquatic Center, Ice Rink, and Tennis Center, and the city’s portion of the Center of Clayton construction.

**2011 Special Obligation Bonds** This debt was issued to pay for a portion of the reconstruction and renovation of the new Police Headquarters and various other infrastructure and parks projects.

**2009 Build America Taxable Bonds** These bonds were used for the purchase and renovation of the Police Headquarters. The City receives a rebate from the Federal Government to partially off-set interest costs. The debt service payments are supported by property tax revenue beginning in fiscal year 2014.

# How is Sales Tax Distributed?



**\$7,257,356**

TOTAL SALES TAX THE CITY RECEIVED FOR FY 2016

The City's Percentage is Divided and Dedicated to Four Different Areas

**1.25%**  
GENERAL

**.25%**  
FIRE/EMS

**.5%**  
PARKS AND STORM WATER

**.5%**  
CAPITAL IMPROVEMENT

## COMPARISON SALES TAX RATES

The City's sales tax rate of 8.613% is comparable to surrounding cities.

MUNICIPALITY	TAX RATE
St. Louis City .....	8.679%
Brentwood .....	8.613%
<b>Clayton .....</b>	<b>8.613%</b>
Kirkwood.....	8.613%
Richmond Heights .....	8.613%
University City.....	8.613%
Ladue.....	8.363%



**301**

SHELTER RENTALS INCLUDING PICNIC PADS

**1,236**  
SHAW PARK POOL PASSES

**504**  
TENNIS COURT PASSES

**74.2**  
ACRES OF PARKS

**11**  
NUMBER OF PARKS

## Mission

To foster a vital, balanced community composed of outstanding neighborhoods, quality businesses, commercial and government centers, premier educational institutions and a healthy natural environment through an open, accessible and fiscally responsible government.

## Vision

Clayton is recognized regionally and nationally as a premier city of its size and character. The community is a safe, vibrant destination defined by its unique combination of leading businesses and educational institutions, the seat of county government and picturesque neighborhoods, all of which combine to provide an exceptional quality of life.

### MAYOR & BOARD OF ALDERMAN



**MAYOR**

**Harold J. Sanger**

hsanger@claytonmo.gov

**CITY MANAGER**

**Craig S. Owens**

cowens@claytonmo.gov

**DIRECTOR OF FINANCE  
AND ADMINISTRATION**

**Janet K. Watson**

jwatson@claytonmo.gov

**WARD I**



**Joanne Boulton**

jboulton@claytonmo.gov



**Richard Lintz**

rlintz@claytonmo.gov

**WARD II**



**Cynthia Garnholz**

cgarnholz@claytonmo.gov



**Ira Berkowitz**

iberkowitz@claytonmo.gov

**WARD III**



**Mark Winings**

mwinings@claytonmo.gov



**Alex Berger III**

aberger@claytonmo.gov

