



CITY HALL



**POPULAR  
ANNUAL  
FINANCIAL  
REPORT (PAFR)**

For the fiscal year ended  
September 30, 2022



# [ TABLE OF CONTENTS ]

- Introduction .....2
- Fiscal Year 2021 PAFR Award .....3
- Community Profile .....4
- Where Did the Money Come From? .....6
- How Much Property Tax Did We Receive? .....7
  - How Much Public Utility Tax Did We Receive?
- How Much Sales and Use Tax Did We Receive?
- Where Did the Money Go? .....8
- Capital Plan and Debt Service .....9
  - Identifying Community Needs
  - Capital Improvement Program (CIP)
  - How is the CIP Funded?
  - How Do We Borrow Money?

## Introduction

Each year, the City of Clayton prepares an audited Annual Comprehensive Financial Report that provides detailed information about the City’s financial position. The Annual Comprehensive Financial Report is prepared in conformance with generally accepted accounting principles (GAAP). To view the Annual Comprehensive Financial Report in its entirety, please visit [www.claytonmo.gov/financialreports](http://www.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 Annual Comprehensive Financial Report. The data included in this report does not conform with GAAP, but all data is compiled from the Annual Comprehensive Financial Report, which does comply with GAAP.

The City as a whole is better off than in the prior year mostly due to grant revenue and reduced or postponed purchases, which helped to increase our fund balance.

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 2022 (October 1, 2021 to September 30, 2022), unless otherwise stated.



Government Finance Officers Association

Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting

Presented to

**City of Clayton  
Missouri**

For its Annual Financial Report  
For the Fiscal Year Ended

September 30, 2021

*Christopher P. Morill*

Executive Director/CEO



2.5 miles<sup>2</sup>

**46K**  
DAYTIME  
POPULATION

**176**  
FULL-TIME  
**80**  
PART-TIME  
EMPLOYEES

**[\$1,208,744,000]**  
ASSESSED PROPERTY VALUE

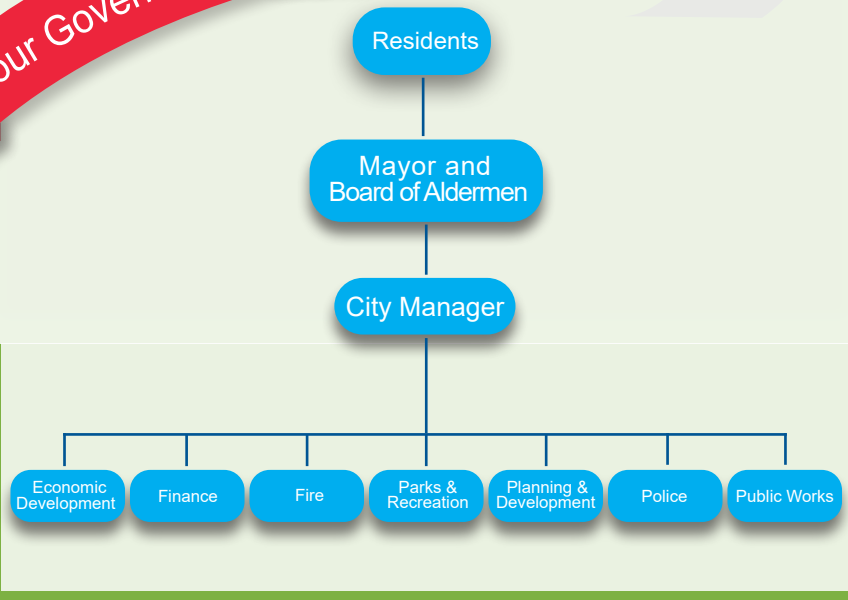
OFFICE SPACE  
**7MIL** SQUARE FEET  
& RETAIL  
**1MIL** SQUARE FEET



**17,355**  
RESIDENTS

AVERAGE HOUSEHOLD INCOME  
**\$107,596**  
HOME SALE PRICE  
**\$850,000**

**HUB** OF  
ST. LOUIS  
METROPOLITAN  
REGION



# WHERE WE'RE LOCATED

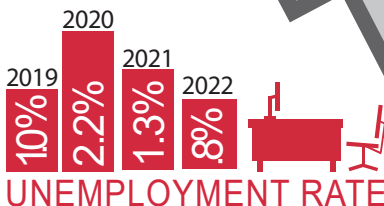
IOWA

ILLINOIS

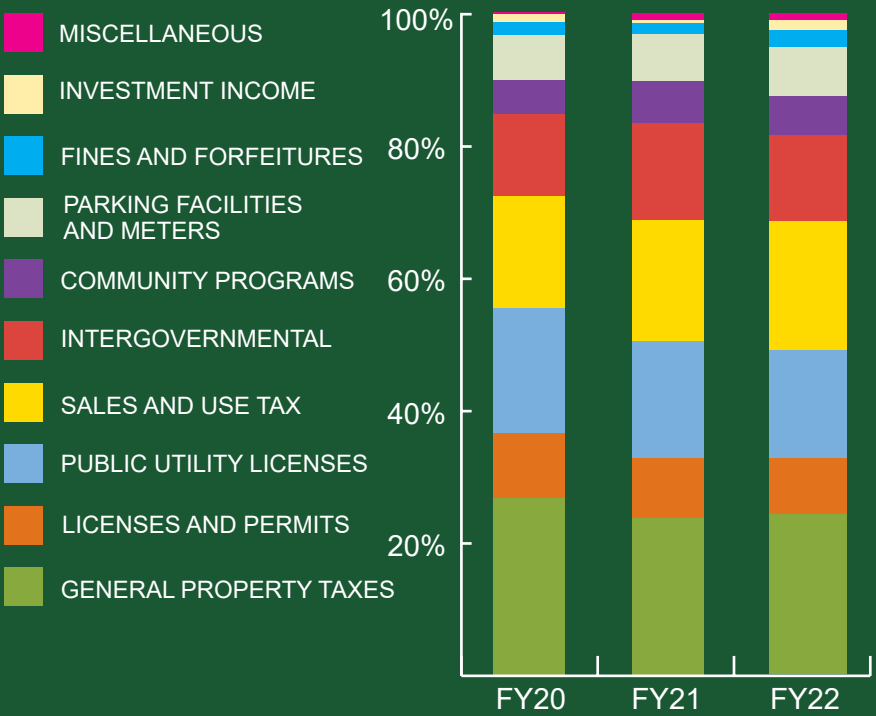
## Major Employers

Centene Corporation  
St. Louis County  
Enterprise Holdings  
Washington University  
Commerce Bank  
Caleres  
School District of Clayton  
Moneta Group, LLC  
Armstrong Teasdale  
Ritz Carlton

APPROX.  
**42,000**  
EMPLOYED CITY-WIDE



# Where Did the Money Come From?



The pandemic recovery has had a significant impact on the City's operational revenue with FY22 revenue increasing 11% from the prior year.

# \$29,738,592

TOTAL REVENUES FOR FY 2022

## MAJOR REVENUE SOURCES

**23.80%**  
PROPERTY TAX

**16.60%**  
PUBLIC UTILITY TAX

**19.30%**  
SALES AND USE TAX

### General property taxes

Real and personal property taxes and financial institutions tax.

### Sales and use tax

County-wide, local option, public safety, and Fire & EMS sales taxes and a use tax.

### 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.

## How Much Property Tax Did We Receive?

Property taxes are the amount a property owner pays based on the property assessment and the tax rate. St. Louis County assesses each property to determine the market value. The City received approximately 11% of the property tax bill.

# \$7,090,542

TOTAL PROPERTY TAX THE CITY  
RECEIVED FOR FY 2022

CITY'S RESIDENTIAL  
PROPERTY TAX RATE

## \$0.668

PER \$100 OF ASSESSED PROPERTY

CITY'S COMMERCIAL  
PROPERTY TAX RATE

## \$0.790

PER \$100 OF ASSESSED PROPERTY

## How Much Public Utility Tax Did We Receive?

Utility companies, such as electric, telephone, gas, and water, are charged a tax for doing business within the City. The utility companies pass this along to their customers and collect the taxes to pass them on to the City.

# \$4,943,445

TOTAL PUBLIC UTILITY TAX THE CITY  
RECEIVED FOR FY 2022

54.27%

ELECTRIC

21.83%

TELEPHONE

9.26%

WATER

14.64%

GAS

PERCENT THE CITY RECEIVED FOR FY 2022

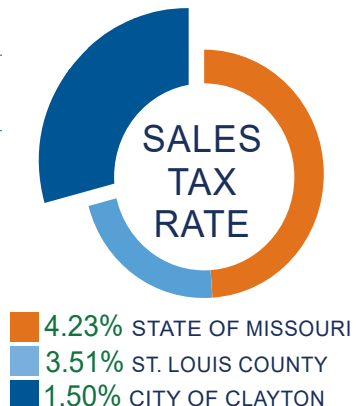
## How Much Sales and Use Tax Did We Receive?

Sales and use taxes are the amounts a consumer pays on the sale of goods and services based on the local tax rate. The local taxes are comprised of tax rates for the state, county, and City. The taxes are collected by the retailer and passed on to the government.

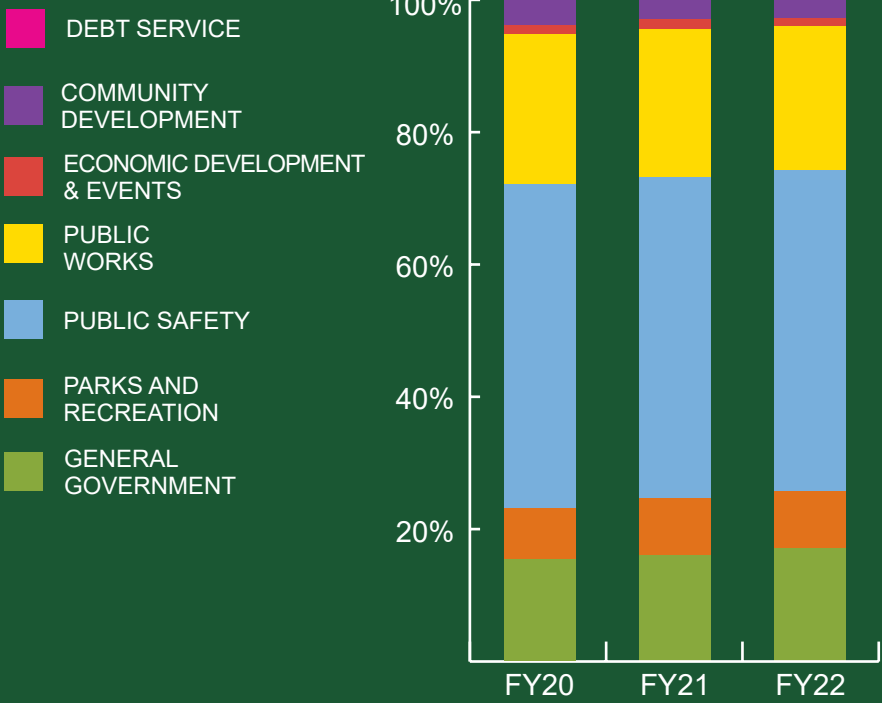
# \$5,742,024

TOTAL SALES AND USE TAX THE CITY  
RECEIVED FOR FY 2022

MUNICIPALITY	PROPERTY TAX	SALES TAX
St. Louis City .....	8.16%	9.68%
Brentwood .....	6.94%	9.74%
Clayton .....	7.27%	9.24%
Kirkwood.....	6.76%	9.24%
Richmond Heights .....	8.36%	9.24%
University City.....	7.59%	9.24%
Ladue.....	7.12%	8.99%



# Where Did the Money Go?



# \$27,012,096

TOTAL EXPENDITURES FOR FY 2022

## MAJOR EXPENDITURES

**47.85%**  
PUBLIC SAFETY SERVICES

**22.18%**  
PUBLIC WORKS

**16.11%**  
GENERAL GOVERNMENT

### General Government

Legislative, human resources, municipal court, information technology, finance, accounting, leadership and communications.

### 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.

**114.7**

MILES OF PAVED STREETS & ALLEYS

**61.7**

MILES OF SIDEWALKS

**10,026**

NUMBER OF TREES

**78.7**

ACRES OF PARKS



# Capital Plan and Debt Service

To maintain or create exceptional community assets with a long life, the City financially plans and budgets for these expenses.

## Identifying Community Needs

**Performance Goals** The City sets goals, which include maintaining and improving infrastructure to provide residents and visitors with quality streets, sidewalks, parks and public facilities.

**Community Engagement** The City administers biennial residential surveys, hosts public meetings, engages with elected officials, and attends neighborhood association meetings to identify the issues that matter most to our residents and to ensure we are meeting their expectations.

**Strategic Plan** The City's Strategic Plan represents the community's vision for Clayton, and outlines what the community hopes to accomplish during the next three to five years.

By coupling these key areas, the City focuses on the improvements that will provide Clayton residents and visitors with their desired level of services and amenities.

## Capital Improvement Program

Reviewed annually, the Capital Improvement Program (CIP) is the City's five-year plan outlining the community's needs regarding public facilities, parks, and infrastructure.

GREATER THAN  
**\$25,000**  
 PROJECT COST

PROVIDE  
**5+**  
 YEARS OF  
 BENEFIT

SIGNIFICANTLY IMPROVE OR ADD TO CAPITAL ASSETS



## How is the CIP Funded?

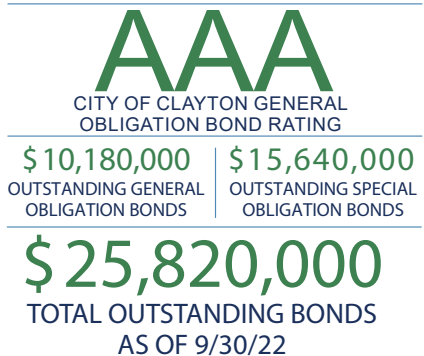
- 1/2 Cent Sales Tax for Capital Improvements
- 1/2 Cent Sales Tax for Parks and Storm Water
- St. Louis County Road & Bridge Tax
- Interest Income on Fund Balance
- Federal, State, and Local Grants
- Donations
- Debt Issuance
- Use Tax

## How Do We Borrow Money?

The City can issue debt (borrow money) at favorable rates due to our status as a government entity and our excellent bond rating (credit score). The City repays this debt with property tax revenues (General Obligation Bonds) or revenues from other sources (Special Obligation Bonds).

Bond rating agencies assign a bond rating to each municipality seeking debt. In September of 2021, Clayton's AAA bond rating was affirmed on the City's general obligation bonds. This is the highest rating available for any community, which makes Clayton attractive to bond holders and provides the best possible outcome of competitive bond sales. The City's management conditions and financial practices were deemed extremely strong.

Due to the City's excellent bond rating, the average weighted interest rate on all current bond issuances is 3.62%.



## Mission

The mission of Clayton city government is to foster a diverse and inclusive community with a vital balance of neighborhoods, businesses, commercial and government centers, educational institutions and a healthy environment through an open, equitable, 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**  
Michelle Harris

[mharris@claytonmo.gov](mailto:mharris@claytonmo.gov)

---

**CITY MANAGER**  
David Gipson

[dgipson@claytonmo.gov](mailto:dgipson@claytonmo.gov)

**DIRECTOR OF FINANCE**  
Karen Dilber

[kdilber@claytonmo.gov](mailto:kdilber@claytonmo.gov)

#### WARD I



Becky Patel

[bpatel@claytonmo.gov](mailto:bpatel@claytonmo.gov)



Rick Hummel

[rhummel@claytonmo.gov](mailto:rhummel@claytonmo.gov)

#### WARD II



Ira Berkowitz

[iberkowitz@claytonmo.gov](mailto:iberkowitz@claytonmo.gov)



Susan Buse

[sbuse@claytonmo.gov](mailto:sbuse@claytonmo.gov)

#### WARD III



Bridget McAndrew

[bmcandrew@claytonmo.gov](mailto:bmcandrew@claytonmo.gov)



Gary Feder

[gfeder@claytonmo.gov](mailto:gfeder@claytonmo.gov)

