



**AGENDA
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAY 20, 2025
4:00 PM**

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES

Approval of January 28, 2025, Meeting Minutes

REPORTS

Chairperson
Audit Committee
City Council Liaison
Staff Report

UNFINISHED BUSINESS

NEW BUSINESS

Review [FY2026 Proposed Budget](#)

Review 3rd Quarter Financial Reports

Discussion of Mary Meadows NID

Approval of FY2026 Meeting Schedule

NEXT MEETING DATE

Next Meeting Date: August 26, 2025

ADJOURNMENT

Posted by: _____

Date/Time posted: _____



**AGENDA
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAY 20, 2025
4:00 PM**

If you need special accommodations to attend a meeting, services may be arranged by contacting the Office of the City Administrator in advance.



**MINUTES
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
JANUARY 28, 2025
4:00 PM**

CALL TO ORDER

A regular meeting of the Finance Committee of the City of Creve Coeur was called to order by Chair Betty Kagan at the Mayor's Conference Room, 300 North New Ballas Rd, Creve Coeur, MO 63141 on Tuesday, January 28, 2025, at 4:02 p.m.

ROLL CALL

Committee Chair Betty Kagan
Committee Vice-Chair Ellen Lawrence
Committee Member Ted Armstrong - Absent
Committee Member Aaron Fields
Committee Member Christopher Floyd
Committee Member Stephen Keyser
Committee Member David Sentnor

Others Present: City Administrator Mark Perkins, Director of Finance Lori Obermoeller, Finance Manager Tracy Brothers, and Nicole Greer

APPROVAL OF AGENDA

RESULT: Approved
MOVER: Stephen Keyser
SECONDER: Ellen Lawrence
AYES: Betty Kagan, Aaron Fields, Christopher Floyd, David Sentnor
NAYS: None

APPROVAL OF MINUTES

RESULT: Approved
MOVER: Stephen Keyser
SECONDER: David Sentnor
AYES: Betty Kagan, Ellen Lawrence, Aaron Fields, Christopher Floyd
NAYS: None

1. **Approval of October 29, 2024 Meeting Minutes**

REPORTS

1. **Chairperson
Audit Committee**



**MINUTES
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**City Council Liaison
Staff Report**

Chairperson - Betty Kagan noted the recent calendar updates, which moved the April meeting to May for a joint work session with the City Council and also revised the May meeting schedule.

Audit Committee - Dave Sentnor stated that the City received a clean audit report for FY 2024.

City Council Liaison - No Report

Staff Report - City Administrator Mark Perkins gave a quick update on the City's Trash Contract. There aren't many trash providers that pick up residential trash, so the City decided to work with Republic Services in negotiating a new 5-year contract. The City ultimately incurred a rate increase of slightly more than 20%. This rate is still better than what other contract rates are in the area, and we know that the service is really good at Republic Services. Yard waste will now be through an optional subscription program for \$12 per month instead of using bags or tags, which was done for efficiency and cost-savings reasons. This new 5-year, \$1.1 million contract is effective July 1, 2025.

UNFINISHED BUSINESS

NEW BUSINESS

1. FY2025 2nd Quarter Financial Report

Director of Finance Lori Obermoeller gave an overview of the FY2025 2nd Quarter Financial Report. Below are some key points mentioned:

- Overall, General Fund revenues are \$76,211 less than revenues with Sales Tax being down 7% and Utility Taxes being down due to Video Service Fees & Telephone Receipts. Permits are up due to a large site improvement permit for Olia Village project.
- General Fund expenditures are \$1M higher than last year, mainly due to Personnel Costs being up as a result of an average 7% increase in salaries. The purchase of four police vehicles, an increase in water for the new splash pad at Millennium Park, and an increase in Pension Costs as a result of adding 23



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Legacy Pension Plan employees to LAGERS Pension Plan in September 2023 are some other items that have contributed to the increase in expenditures.

- We budgeted a surplus of \$914,544 in the General Fund, and we are currently at a deficit of \$7,801.
- Enterprise revenues are up primarily due to Ice, but that's due to the timing of the Rocket's payment.
- Enterprise expenditures are up due to emergency repairs to the Dielmann Complex, repairs to Golf Carts and more electricity needed for the Ice Arena as a result of the temporary ice plant unit running 24/7 until the new system was up and running.
- We budgeted a surplus of \$27,704 for the Enterprise Fund, and we are currently at a surplus of \$110,776.
- Capital Fund revenues are up due to a one-time insurance settlement for the 2021 Roof Hail Damage to City Property.
- Capital Fund expenditures are up due to the Ice Rink R-22 Switchover Project and the Concrete Program starting earlier than the past year.
- We budgeted a \$3.9M deficit for the Capital Fund, and we are currently at \$2.7M deficit.
- Parks & Stormwater Fund revenues are down about \$112K due to sales tax and interest both being down.
- Parks & Stormwater Fund expenditures are up about \$230K due to timing of projects.
- We budgeted a \$2.5M deficit for the Parks & Stormwater Fund, and we are currently at a \$110,519 surplus.
- Public Safety Fund revenues are \$86K more than last year due to increase in sales tax as a result of the new 3% marijuana sales tax that we just started receiving January 2024.
- Public Safety Fund expenditures are about \$169K more.
- We budgeted a surplus of \$59,816 and are currently at a surplus of \$391,397. However, this increase will go back down next quarter following the planned \$799,822 transfer out.

2. FY2024 Popular Annual Financial Report (PAFR)

The Director of Finance Lori Obermoeller mentioned that she included the most recent Popular Annual Financial Report (PAFR) for FY2024 that just went out in the City's newsletter to give the Committee an opportunity to review it and offer any comments or



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suggestions for improving future reports. The City has consistently received the Government Finance Officers Association (GFOA) award for the PAFR, with only minimal recommendations for improvement, which is a positive sign. However, the Committee has provided valuable feedback in the past that has been incorporated, so any additional input they may have would be appreciated.

3. Citizens Survey Results

City Administrator Mark Perkins presented the results of the Citizens Survey to the Committee, noting that the overall feedback was very positive. Ms. Obermoeller highlighted a few Finance-related comments from the survey. Notably, 56% of respondents indicated they would prefer a tax increase to maintain current levels of City services, rather than reduce them.

When asked about adopting a Local Use Tax, 20% of respondents were supportive, 40% were somewhat supportive, 10% were unsure, and 30% were not supportive.

Mr. Perkins explained that sales tax revenue has been negatively affected by out-of-state purchases. With more than half of the cities in St. Louis County already having adopted a Use Tax, Creve Coeur will likely ask voters to approve one as well. He added that ongoing wage increases, staffing shortages—particularly in the police department—and a significant increase in the cost of the new trash contract all point to now being an appropriate time to pursue this tax.

A Use Tax is seen as the most effective way to address the erosion of sales tax due to online shopping. It helps level the playing field for local brick-and-mortar stores that are currently at a disadvantage. Additionally, delivery trucks from out-of-state purchases cause wear and tear on City roads, yet those purchases contribute nothing toward road maintenance.

The State of Missouri collects the Use Tax and distributes the revenue to municipalities. All vendors are already required to pay this tax to the State, so if Creve Coeur adopts it, the transition of adding 1.25% to the tax rate will be seamless for those vendors. Keep in mind that this is not a double tax, if you pay a Sales Tax, then you don't pay a Use Tax, and vice-versa. Since over half of the municipalities in St. Louis County already have a Use Tax in place, this change would simply align Creve Coeur with its neighboring cities.



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One other question was about whether they would support a No Tax Increase Bond issue for constructing a new Government Center (extending the bond issue at the same tax rate) - 40% of respondents were supportive, 36% were somewhat supportive, 9% were unsure, and 15% were not supportive. We have noticed that when schools put a No Tax Increase on the ballot, voters are normally supportive.

4. Review of Financial Policies

The Director of Finance stated that the Finance Committee reviews the financial policies on an annual basis. There are no recommended changes to the financial policies, but its good for the Committee to see the policies and to know that we are in compliance with the policies. If the Committee has any suggestions or questions or ever wants to go through each of the policies, please let Ms. Obermoeller know.

NEXT MEETING DATE

1. FY2025 Meeting Schedule

The revised meeting schedule was included in the packet.

ADJOURNMENT

<p>RESULT: Approved MOVER: Stephen Keyser SECONDER: Ellen Lawrence AYES: Betty Kagan, Ellen Lawrence, Aaron Fields, Christopher Floyd, Stephen Keyser, David Sentnor NAYS: None</p>
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Motion, second and approval to adjourn at 5:05 p.m.



MEMORANDUM

DATE: April 21, 2025
TO: Mark Perkins, City Administrator
FROM: Lori Obermoeller, Director of Finance
SUBJECT: Third Quarter FY 2025 Financial Analysis

Attached is the financial report for the General Fund, the Municipal Enterprise Fund, the Capital Fund, the Park & Stormwater Fund, the Sewer Lateral Fund and the Public Safety Fund for the 3rd quarter of FY 2025. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. General Fund

a. Revenues

Overall, revenues for FY 2025 are \$108,227 less than revenues for the same time period in FY 2024. Below are some of the revenue sources that are worth mentioning:

- Sales Tax is down \$147,304 (3.5%) from FY 2024.
- Utility Taxes are \$51,726 (1%) less than FY 2024 with most of this due to a decrease in Video Service Provider Fees and Telephone Receipts.
- Intergovernmental is up \$110,745 (6.9%), primarily due to higher Opioid Settlement Revenue—driven by additional companies joining the settlement—and an increase in Gasoline Tax revenue. The Gasoline Tax is up 10%, reflecting the scheduled five-year rate adjustments, with the final increase set for July 1, 2025.
- Licenses & Permits are \$177,958 (19%) higher than last year due to a site improvement permit for the Olia Village project in FY 2025.
- Interest Revenue is up \$243,229 (50%) over FY 2024 due to maturing investments from the laddered portfolio being reinvested at higher interest rates, even though overall interest rates have been declining over the past year.
- Other Revenues are down \$395,034 (50%) compared to last year, primarily due to a one-time \$400,000 donation for Venable Park received in the prior year. That donation was reclassified to the Parks & Stormwater Fund in April 2024, so it will no longer appear in this category going forward.

b. Expenditures

General Fund expenditures are only \$97,712 (.7%) higher compared to the same period in FY 2024. Although the City implemented an average 7% salary increase on July 1, 2024 and is now nearly fully staffed, overall spending looks relatively flat when compared to last year due to a one-time \$826,000 General Fund expense in FY 2024 toward the \$2.4 million COLA for the Legacy Pension Plan (\$1.6 million from Public Safety Fund). This one-time cost in the prior year offsets what would otherwise be a larger year-over-year increase in expenditures.

For FY 2025, we have a budgeted surplus of \$914,554. Currently, we are at a surplus of \$1,522,183, and we do estimate ending the fiscal year slightly more than the \$914,554, due to expenditures being slightly less than expected.

2. Municipal Enterprise Fund

a. Revenues

Overall, Revenues for the Enterprise Fund are up \$139,435 more than what was received through the third quarter of FY 2024. Ice is the primary reason for this increase, with some of it due to the timing of the Rockets' payment.

b. Expenditures

Expenditures are \$19,290 higher than last year, primarily due to increased salaries, an \$8,000 emergency golf cart repair, and approximately \$5,000 more in part-time staffing costs in Golf Maintenance. The increase in part-time expenditures reflects improved hiring this year, compared to previous years when staffing was a challenge.

We budgeted a surplus of \$27,704 for FY 2025, and we are currently at a surplus of \$181,708.

3. Capital Fund

a. Revenues

Capital Fund revenues increased by \$373,926 over the previous year. This growth was primarily driven by a one-time settlement of \$494,582 related to the 2021 roof claim. However, the large increase was offset by declines in other areas, including a \$40,645 drop in sales tax revenue and a \$95,498 decrease in Other Agency Funding. The reduction in Other Agency Funding reflects funds received in FY 2024, such as \$73,000 from MODOT and a \$45,000 reimbursement from the St. Louis Economic Development Partnership for the Olive-Lindbergh bridge project.

b. Expenditures

Expenditures are \$1,807,569 more than last year at this time mainly due to the Ice Rink R-22 Switchover Project and the Concrete Program starting a little earlier this year as compared to last year.

We have budgeted a \$3.9M deficit for FY 2025, primarily due to the carryover of several projects from FY 2024. Key contributors to this carryover include \$1.7M for the Ice Rink Switchover, \$1.6M for Concrete Replacement, \$520K for New Ballas Road and Sidewalk Improvements, and \$380K for four pieces of equipment for Public Works. Despite the current \$1.9M deficit, the Capital Fund remains within the overall budget for FY 2025.

4. Parks & Stormwater Fund

a. Revenues

Revenues for the Parks and Stormwater Fund are \$166,403 higher than last year, primarily due to the \$272,197 received from the MSD Deer Creek Funding Program. This increase was partially offset by a \$45,801 decline in sales tax revenue and an almost \$58,000 decrease in interest income.

b. Expenditures

Expenditures are \$991,302 less than last year due to timing of projects.

We currently have a budgeted deficit of \$2,487,797 for FY 2025, primarily due to the carryover of \$660,000 for the Venable Park Tennis Court Project and over \$364,000 for two Stormwater Projects from FY 2024, along with an additional \$1.4 million budgeted for projects in FY 2025. Despite the budgeted deficit, we are currently showing a surplus of \$123,343 for the fiscal year.

5. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenues are \$85 over last year due to timing of the revenue coming in.

d. Expenditures

Expenditures are \$36,228 less than last year.

Overall, the Sewer Lateral Fund was budgeted with a deficit of \$33,738. We are at a surplus of \$25,309.

6. Public Safety Sales Tax Fund

e. Revenues

The Public Safety Sales Tax revenues are \$60,580 more than last year at this time. Sales tax revenue is up \$80,652 with most of this due to the new marijuana sales tax that that City started receiving January 2024. Interest revenue is down \$30,072.

f. Expenditures

Expenditures are \$1,724,434 lower than last year, largely due to the \$1,561,241 spent in FY 2024 on implementing a COLA for the Legacy Pension Plan.

All of the operational expenditures for the new police building are in this fund and 20% of the public safety sales tax will go towards the pension payment. In addition, \$799,822 was transferred to the General Fund to cover the \$284,421 for Public Safety Pension Costs and \$515,401 for the ongoing costs of moving the police officers to 12-hour shifts in FY 2019, police market equity adjustment in FY 2022, police market equity/step program/probationary completion bonus in FY 2023, and market equity for steps in FY 2025.

For FY 2025, we have a budgeted surplus of \$59,816. Currently, there is a deficit of \$114,587, primarily due to the budgeted transfer to the General Fund that took place in January. However, this shortfall is expected to be resolved in the next quarter as additional sales tax revenue is received. All expenditures remain within budget.

Also attached is the Investment report. The 1st and 2nd page includes Pooled Fund money, which includes the General Fund, Capital Fund, Parks & Stormwater, Sewer Lateral and Public Safety Sales Tax Fund. The 3rd page is for Escrow only funds. You will also notice that each section is sorted by Maturity Date with the earliest maturity being listed 1st. The last part of the 3rd page lists who we purchased the investments from, and as you can see, all of them are currently purchased through Multi-Bank Securities (MBS) with the investment being held at Pershing.

I would be pleased to respond to any questions.



City of Creve Coeur
Statement of Revenues and Expenditures
As of March 31, 2025
FY 2025

	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	2024 3rd Qtr YTD	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>General Fund Revenues:</u>							
Property Taxes	824,867	824,867	594,244	72.0%	575,626	18,618	69.8%
Sales Tax	5,768,377	5,768,377	4,070,667	70.6%	4,217,971	(147,304)	69.7%
Utility Taxes	6,485,294	6,485,294	4,957,863	76.4%	5,009,589	(51,726)	79.9%
Intergovernmental	2,211,471	2,211,471	1,709,363	77.3%	1,598,618	110,745	74.9%
Licenses and Permits	1,160,320	1,160,320	1,112,174	95.9%	934,216	177,958	81.1%
Charges for Municipal Services	64,000	64,000	52,111	81.4%	40,213	11,898	77.3%
Municipal Court	532,270	532,270	299,138	56.2%	375,749	(76,611)	95.5%
Interest Revenue	750,000	750,000	728,488	97.1%	485,259	243,229	107.8%
Other Revenues	361,504	361,504	381,921	105.6%	776,956	(395,034)	258.2%
Total Revenues	18,158,103	18,158,103	13,905,970	76.6%	14,014,197	(108,227)	79.5%
<u>General Fund Expenditures:</u>							
Legislative Services	283,720	283,720	196,271	69.2%	190,628	(5,643)	79.2%
Legal Services	185,548	185,548	107,437	57.9%	114,204	6,767	59.2%
Administrative Services	839,091	839,091	586,680	69.9%	552,621	(34,059)	74.4%
Municipal Court	319,523	319,523	209,887	65.7%	199,658	(10,229)	68.3%
Finance Department	635,103	635,103	450,892	71.0%	445,193	(5,699)	75.9%
InterDepartmental	623,047	623,047	545,955	87.6%	1,122,621	576,666	90.6%
Information Systems	280,294	280,294	208,406	74.4%	185,145	(23,261)	68.9%
Community Services	160,486	160,486	99,677	62.1%	107,719	8,042	69.4%
Maint. of Municipal Prop.	302,071	302,071	213,989	70.8%	192,337	(21,652)	63.3%
Police Department	8,655,922	8,916,477	6,650,347	74.6%	6,360,760	(289,588)	72.3%
Public Works - Admin.	657,804	657,804	472,366	71.8%	409,599	(62,767)	66.5%
Street Maintenance	1,843,010	1,843,010	1,357,201	73.6%	1,170,565	(186,636)	67.8%
Health and Environment	874,900	874,900	644,706	73.7%	618,400	(26,306)	70.7%
Park Maintenance	719,734	719,734	515,351	71.6%	452,571	(62,780)	71.3%
Community Dev.-Administration	526,532	526,532	257,479	48.9%	388,144	130,666	101.9%
Community Dev.-Building Div.	910,158	942,029	732,962	78%	641,728	(91,234)	66.8%
Total Expenditures	17,816,943	18,109,369	13,249,607	73.2%	13,151,895	(97,712)	77.3%
Total Oper. Surplus (Deficit)	341,160	48,734	656,363		862,302	(205,939)	
Transfr In From Other Funds	1,365,820	1,365,820	1,365,820		954,040	411,780	
Transfers To Other Funds	500,000	500,000	500,000		2,139,305	1,639,305	
	865,820	865,820	865,820		-1,185,265	-1,227,525	
Operating Revenues Over (under) Expenditures	1,206,980	914,554	1,522,183		(322,963)	(1,433,464)	



City of Creve Coeur
Statement of Revenues and Expenditures
As of March 31, 2025
FY 2025

	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	2024 3rd Qtr Actual	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>Municipal Enterprise Fund Revenues:</u>							
Golf Course	595,849	595,849	464,544	78.0%	460,969	3,575	83.6%
Food Service	60,500	60,500	48,954	80.9%	47,463	1,491	79.4%
Ice Arena	837,274	837,274	702,503	83.9%	568,134	134,369	72.4%
Total Revenue	1,493,623	1,493,623	1,216,001	81.4%	1,076,566	139,435	77.1%
<u>Municipal Enterprise Fund Expenditures:</u>							
Golf Course	729,935	729,935	498,044	68.2%	469,643	(28,401)	73.5%
Food Service	55,337	55,337	30,008	54.2%	33,557	3,549	67.9%
Ice Arena	680,647	680,647	506,241	74.4%	511,803	5,562	77.8%
Total Expenditures	1,465,919	1,465,919	1,034,293	70.6%	1,015,003	(19,290)	77.3%
Total Oper. Surplus (Deficit)	27,704	27,704	181,708		61,563	120,145	
Operating Revenues Over (Under) Expenditures	27,704	27,704	181,708		61,563	120,145	



City of Creve Coeur
Statement of Revenues and Expenditures
As of March 31, 2025
FY 2025

	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	2024 3rd Qtr YTD	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>Capital Improvement Fund Revenues:</u>							
Intergovernmental	2,320,587	2,320,587	1,713,164	73.8%	1,754,262	(41,098)	71.0%
Interest Revenue	193,643	193,643	41,798	21.6%	107,855	(66,057)	1198.8%
Other Revenues	3,741,360	3,741,360	621,589	16.6%	140,509	481,080	4.4%
Total Revenues	6,255,590	6,255,590	2,376,551	38.0%	2,002,625	373,926	35.9%
<u>Capital Improvement Fund Expenditures:</u>							
Personnel	180,226	180,226	134,031	74.4%	122,065	(11,966)	74.8%
Operating Expenditures	0	0	1,238	0.0%	46	(1,192)	0.0%
Building & Improvements	240,000	268,820	87,199	32.4%	42,718	(44,481)	8.6%
Park Development Projects	30,500	1,791,410	1,388,529	77.5%	144,482	(1,244,047)	4.8%
Street Overlay/Repair	5,382,300	7,662,490	2,918,466	38.1%	2,270,959	(647,507)	37.2%
Capital Equipment	400,258	779,421	301,876	38.7%	443,501	141,625	40.1%
Total Expenditures	6,233,284	10,682,368	4,831,340	45.2%	3,023,771	(1,807,569)	35.4%
Total Oper. Surplus (Deficit)	22,306	(4,426,778)	(2,454,789)		(1,021,146)	(1,433,643)	
Transfer in from Gen. Fund	500,000	500,000	500,000		2,139,305	-1,639,305	
Operating Revenues Over (Under) Expenditures	522,306	(3,926,778)	(1,954,789)		1,118,159	(3,072,948)	



City of Creve Coeur
Statement of Revenues and Expenditures
As of March 31, 2025
FY 2025

	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	2024 3rd Qtr YTD	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>Park & Stormwater Fund Revenues:</u>							
Intergovernmental	2,858,291	2,858,291	2,012,908	70.4%	2,058,709	(45,801)	69.3%
Interest Revenue	227,624	227,624	31,109	13.7%	89,089	(57,979)	355.7%
Other Revenues	281,643	281,643	295,183	104.8%	25,000	270,183	6.3%
Total Revenues	3,367,558	3,367,558	2,339,200	0.0%	2,172,797	166,403	0.0%
<u>Park & Stormwater Fund Expenditures:</u>							
Personnel	175,678	175,678	129,075	73.5%	118,795	(10,281)	80.5%
Operating Expenditures	50	50	832	0.0%	46	(786)	0.0%
Park Development Projects	2,336,000	3,028,251	892,122	29.5%	2,016,631	1,124,509	65.6%
Storm water Projects	1,691,000	2,055,378	594,820	28.9%	475,691	(119,129)	32.9%
Capital Equipment	30,000	30,000	33,011	110.0%	30,000	(3,011)	0.0%
Total Expenditures	4,232,728	5,289,357	1,649,860	0.0%	2,641,162	991,302	0.0%
Total Oper. Surplus (Deficit)	(865,170)	(1,921,799)	689,341		(468,365)	1,157,705	
Transfer out to General Fund	565,998	565,998	565,998		582,434	-16,436	
	(565,998)	(565,998)	(565,998)		(582,434)	16,436	
Operating Revenues Over (Under) Expenditures	(1,431,168)	(2,487,797)	123,343		(1,050,799)	1,174,141	



City of Creve Coeur
Statement of Revenues and Expenditures
As of March 31, 2025
FY 2025

	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	2024 3rd Qtr YTD	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>Sewer Lateral Fund Revenues:</u>							
Intergovernmental	135,500	135,500	126,403	93.3%	122,328	4,075	90.3%
Interest Revenue	10,000	10,000	2,850	28.5%	6,840	(3,990)	3420.2%
Total Revenues	145,500	145,500	129,253	88.8%	129,169	85	95.2%
<u>Sewer Lateral Fund Expenditures:</u>							
Personnel Expenditures	18,738	18,738	13,626	72.7%	14,830	1,203	77.4%
Technical & Personal Services	500	500	0	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	160,000	160,000	90,318	56.4%	125,343	35,025	125.3%
Total Expenditures	179,238	179,238	103,944	58.0%	140,172	36,228	119.1%
Total Oper. Surplus (Deficit)	(33,738)	(33,738)	25,309		(11,003)	36,312	
Operating Revenues Over (Under) Expenditures	(33,738)	(33,738)	25,309		(11,003)	36,312	



	2025 Annual Budget	2025 Adjusted Budget	2025 3rd Qtr YTD	YTD As % of Adjusted Budget	0	2024 3rd Qtr YTD	Variance 2024 to 2025 YTD Fav/(Unfav)	2024 YTD As % of 2024 Budget
<u>Public Safety Fund Revenues:</u>								
Intergovernmental	1,496,924	1,496,924	1,082,010	72.3%	0	1,001,358	80,652	81.1%
Interest Revenue	65,000	65,000	16,319	25.1%	0	46,391	(30,072)	154.6%
Other Revenues	17,000	17,000	10,000	0.0%	0	0	10,000	0.0%
Total Revenues	1,578,924	1,578,924	1,108,329	70.2%		1,047,749	60,580	82.8%
<u>Public Safety Fund Expenditures:</u>								
Personnel Expenditures	0	0	0	0.0%	0	1,772,359	1,772,359	100.0%
Operating Expenditures	380,742	401,827	248,599	61.9%	0	254,442	5,843	68.0%
Capital Expenditures	252,850	317,460	174,494	55.0%	0	120,726	(53,768)	57.5%
Total Expenditures	633,592	719,286	423,093	58.8%		2,147,527	1,724,434	281.9%
Total Oper. Surplus (Deficit)	945,332	859,638	685,235			(1,099,778)	1,785,014	
Transfer out to General Fund	799,822	799,822	799,822			371,606	(428,216)	
Operating Revenues Over (Under) Expenditures	145,510	59,816	(114,587)			(1,471,384)	1,356,798	

Investments -March 31, 2025

POOLED FUNDS (GENERAL FUND, CAPITAL, P&S, SEWER LATERAL, PUBLIC SAFETY)

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years
FHLB	3130ARPL9	US Govt Bonds	MBS	500,000.00		500,000.00		3.125%	4/29/2022	4/29/2025		3.0
FFCB	3133EM3E0	US Govt Bonds	MBS	450,000.00		450,000.00		0.610%	9/9/2021	5/23/2025		3.8
FHLB	3130ANJV3	US Govt Bonds	MBS	350,000.00		350,000.00		0.750%	9/9/2021	12/26/2025		4.3
FHLB	3130ALZM9	US Govt Bonds	MBS	500,000.00		500,000.00		1.030%	4/29/2021	4/29/2026		5.0
FFCB	3133ENWF3	US Govt Bonds	MBS	500,000.00		500,000.00		3.550%	5/11/2022	5/11/2026		4.0
FHLB	3130AMU75	US Govt Bonds	MBS	1,000,000.00		1,000,000.00		0.900%	6/30/2021	6/26/2026		4.11
FHLB	3130ANE30	US Govt Bonds	MBS	500,000.00		500,000.00		0.500%	7/29/2021	7/29/2026		5.0
FHLB	3130ANRT9	US Govt Bonds	MBS	500,000.00		500,000.00		0.550%	9/14/2021	8/25/2026		4.11
FFCB	3133EM3Y6	US Govt Bonds	MBS	500,000.00		500,000.00		0.930%	9/2/2021	9/1/2026		4.11
FHLB	3130AQHS5	US Govt Bonds	MBS	245,000.00		245,000.00		1.250%	1/28/2022	1/28/2027		5.0
FHLB	3130ARAH4	US Govt Bonds	MBS	500,000.00		500,000.00		2.350%	3/29/2022	3/29/2027		5.0
FFCB	3133ENYA2	US Govt Bonds	MBS	500,000.00		500,000.00		3.450%	6/6/2022	6/1/2027		4.11
Total Pooled Fund US Govt Bonds				6,045,000.00	-	6,045,000.00						

POOLED FUNDS (GENERAL FUND, CAPITAL, P&S, SEWER LATERAL, PUBLIC SAFETY)

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years
American Express Natl Bk	02589ABM3			245,000.00		245,000.00		1.800%	3/7/2022	3/3/2025		2.11
Safra Natl Bk	78658RHM6			245,000.00		245,000.00		2.000%	3/23/2022	3/24/2025		3.0
Technology Cr Un	87868YAN3	CD	MBS	245,000.00		245,000.00		5.000%	4/26/2023	4/28/2025		2.0
Pinnacle Bk	72345SLM1	CD	MBS	200,000.00		200,000.00		4.800%	5/13/2023	5/8/2025		1.11
LCA Bank	066519QT9	CD	MBS	245,000.00		245,000.00		0.700%	11/29/2021	5/29/2025		3.6
Discover Bk	254673F68	CD	MBS	245,000.00		245,000.00		3.100%	6/1/2022	6/2/2025		3.0
Ally Bk	02007GRY1	CD	MBS	245,000.00		245,000.00		3.050%	6/2/2022	6/2/2025		3.0
Axiom Bk	05464LBS9	CD	MBS	245,000.00		245,000.00		0.750%	12/14/2021	6/13/2025		3.5
Sallie Mae	795451BQ5	CD	MBS	245,000.00		245,000.00		3.400%	7/6/2022	7/7/2025		3.0
Trustone Finl CU	89841MAE7	CD	MBS	245,000.00		245,000.00		3.250%	7/19/2022	7/21/2025		3.0
Credit UN of TX	22551KAB8	CD	MBS	245,000.00		245,000.00		3.300%	7/22/2022	7/22/2025		3.0
Luana Svgs Bank	549104WP8	CD	MBS	245,000.00		245,000.00		0.350%	2/19/2021	8/19/2025		4.6
Ufirst Fed Cr Un	902684AA7	CD	MBS	245,000.00		245,000.00		4.700%	2/22/2023	8/22/2025		2.6
Mountain Amer Fed CU	62384RAL0	CD	MBS	245,000.00		245,000.00		3.500%	8/31/2022	8/29/2025		2.11
Connex Cr Un	208212AY6	CD	MBS	245,000.00		245,000.00		3.500%	8/31/2022	8/29/2025		2.11
Skyone Fed Cr Un	83088XAD0	CD	MBS	245,000.00		245,000.00		3.600%	8/30/2022	9/1/2025		3.0
Flagstar Bk	33847GJX1	CD	MBS	244,000.00		244,000.00		4.900%	7/25/2024	9/25/2025		1.2
Great Southn Bk	39120VTB0	CD	MBS	245,000.00		245,000.00		4.500%	10/20/2022	10/20/2025		3.0
Sharonview Fed CU	819866BR4	CD	MBS	245,000.00		245,000.00		5.000%	10/31/2022	10/31/2025		3.0
Barclays Bk	06740KNT0	CD	MBS	245,000.00		245,000.00		1.000%	12/15/2021	12/15/2025		4.0
Connexus Cr Un	20825WAQ3	CD	MBS	245,000.00		245,000.00		1.050%	12/23/2021	12/23/2025		4.0
JPMorgan Chase Bk	48128UXU8	CD	MBS	245,000.00	-	245,000.00		0.500%	1/22/2021	1/22/2026		5.0
Coastlife Cr Un	19058LAB0	CD	MBS	245,000.00		245,000.00		4.650%	2/13/2023	2/13/2026		3.0
Raiz FCU	75102EAF5	CD	MBS	245,000.00		245,000.00		4.650%	2/17/2023	2/17/2026		3.0
BMO Harris BK	05600XBY5	CD	MBS	245,000.00		245,000.00		0.550%	2/18/2021	2/18/2026		5.0
State Bank India Chicago	856283S49	CD	MBS	245,000.00	-	245,000.00		0.650%	2/25/2021	2/25/2026		5.0
Live Oak Bkg Co	538036NY6	CD	MBS	245,000.00	-	245,000.00		0.750%	3/16/2021	3/16/2026		5.0
City of Boston Cr Un	178581AD6	CD	MBS	245,000.00		245,000.00		0.450%	3/30/2021	3/30/2026		5.0
Bankunited Natl	066519QT9	CD	MBS	245,000.00	-	245,000.00		0.950%	3/31/2021	3/31/2026		5.0
Eaglemark Svgs Bank	27004PBD4	CD	MBS	245,000.00		245,000.00		0.700%	4/7/2021	4/7/2026		5.0
Peoples Sec Bank & Trust	712303BH8	CD	MBS	244,000.00		244,000.00		4.900%	4/21/2023	4/21/2026		3.0
Clearpath Fed Cr Un	18507MAB7	CD	MBS	248,000.00		248,000.00		5.100%	4/26/2023	4/27/2026		3.0
Sunwest Bk	86804DCW6	CD	MBS	245,000.00		245,000.00		0.700%	4/30/2021	4/30/2026		5.0
Denver Svags Bk	249398BY3	CD	MBS	245,000.00		245,000.00		0.700%	5/5/2021	5/5/2026		5.0
Greenstate Cr UN	39573LBL1	CD	MBS	245,000.00		245,000.00		0.900%	6/16/2021	6/16/2026		5.0
Medallion Bank	58404DKV2	CD	MBS	245,000.00		245,000.00		0.800%	6/30/2021	6/30/2026		5.0
Toyota Finl Svgs Bk	89235MLC3	CD	MBS	245,000.00		245,000.00		0.950%	7/12/2021	7/15/2026		5.0
Marine Fed Cr Un	56824JAX2	CD	MBS	245,000.00		245,000.00		4.600%	7/30/2024	7/30/2026		2.0
Bank Newport	06647JAV6	CD	MBS	245,000.00		245,000.00		3.500%	8/3/2022	8/3/2026		4.0
DR Bank CTF	23344RAE7	CD	MBS	245,000.00		245,000.00		3.600%	9/9/2022	9/9/2026		4.0
Texas Exchange Bank	88241TLX6	CD	MBS	129,000.00		129,000.00		1.050%	10/8/2021	10/8/2026		5.0

Investments -March 31, 2025

Synchrony Bank	87164YE34	CD	MBS	245,000.00		245,000.00	1.000%	10/22/2021	10/22/2026	5.0
Institution For Svgs	45780PAZ8	CD	MBS	245,000.00		245,000.00	1.000%	10/28/2021	10/28/2026	5.0
Merrick Bk South	59013KNY8	CD	MBS	245,000.00		245,000.00	0.900%	10/29/2021	10/29/2026	5.0
Jonesboro St Bk	48040PKT1	CD	MBS	245,000.00		245,000.00	0.750%	11/5/2021	11/5/2026	5.0
Capital One Bk	14042TDW4	CD	MBS	245,000.00		245,000.00	1.100%	11/17/2021	11/17/2026	5.0
Community Bk	203485AC1	CD	MBS	245,000.00		245,000.00	1.150%	12/22/2021	12/22/2026	5.0
Rogue Cr Un	77535MA;7	CD	MBS	245,000.00		245,000.00	5.050%	1/20/2023	1/20/2027	4.0
Metro Cr Un	59161YAP1	CD	MBS	245,000.00		245,000.00	1.700%	2/18/2022	2/18/2027	5.0
Austin Telco Fed Cr Un	05239ZEL7	CD	MBS	245,000.00		245,000.00	4.350%	2/28/2025	3/1/2027	2.0
M1 Bk	55316CDM5	CD	MBS	245,000.00		245,000.00	4.050%	3/31/2025	3/31/2027	2.0
Valley Natl Bk	919853LA7	CD	MBS	244,000.00		244,000.00	4.600%	4/2/2024	4/2/2027	3.0
CIBC Bk	12547CBF4	CD	MBS	244,000.00		244,000.00	4.450%	5/16/2023	5/14/2027	3.11
Univest Natl Bk	91527PBZ9	CD	MBS	245,000.00		245,000.00	4.500%	5/16/2023	5/17/2027	4.0
United Bankers Bk	909557LM0	CD	MBS	245,000.00		245,000.00	4.200%	2/28/2025	5/28/2027	2.3
West Town Bk & Tr	956310BN5	CD	MBS	245,000.00		245,000.00	5.250%	6/16/2023	6/16/2027	4.0
First Technology	33715LDZ0	CD	MBS	245,000.00		245,000.00	3.600%	7/15/2022	7/15/2027	5.0
Pittsburgh City Hall	72500MAA3	CD	MBS	245,000.00		245,000.00	3.600%	8/16/2022	8/16/2027	5.0
Chartway Fed Cr Un	16141BAQ4	CD	MBS	245,000.00		245,000.00	5.000%	9/8/2023	9/8/2027	4.0
Utah First Fed Cr Un	91739JAC9	CD	MBS	245,000.00		245,000.00	5.200%	10/30/2023	10/29/2027	3.11
Bank Five Nine	062119BX9	CD	MBS	245,000.00		245,000.00	4.300%	5/19/2023	11/19/2027	4.6
Ledyard Natl Bank	523343AC5	CD	MBS	244,000.00		244,000.00	4.150%	12/29/2023	12/29/2027	4.0
UBS Bk	90355GJX5	CD	MBS	245,000.00		245,000.00	4.050%	12/29/2023	12/29/2027	4.0
Wells Fargo Bk	949764KW3	CD	MBS	245,000.00		245,000.00	4.100%	1/17/2024	1/18/2028	4.0
Farmers St Bank	31033MBQ9	CD	MBS	244,000.00		244,000.00	4.100%	1/22/2025	1/24/2028	3.0
Gbank Las Vegas	36830MBB	CD	MBS	245,000.00		245,000.00	4.100%	1/24/2025	1/24/2028	3.0
BNY Mellon	05584CLD6	CD	MBS	230,000.00		230,000.00	4.000%	1/29/2024	1/31/2028	4.0
Lafayette Fed Cr Un	50625LBY8	CD	MBS	245,000.00		245,000.00	4.100%	3/28/2025	3/28/2028	3.0
Amerant Bk	02357QCL9	CD	MBS	245,000.00		245,000.00	4.050%	3/28/2025	3/28/2028	3.0
Promiseone Bk	74348HAP3	CD	MBS	245,000.00		245,000.00	3.900%	3/31/2025	3/31/2028	3.0
United FID Bk	910286HS5	CD	MBS	245,000.00		245,000.00	0.073%	4/19/2024	4/19/2028	4.0
CIBM Bk	12545JBB0	CD	MBS	245,000.00		245,000.00	5.000%	5/17/2023	5/17/2028	5.0
Dort Finl Cr Un	25844MAW8	CD	MBS	245,000.00		245,000.00	4.350%	5/24/2023	5/24/2028	5.0
Farmers & Merchants Bank	307811LN7	CD	MBS	245,000.00		245,000.00	4.050%	1/28/2025	7/28/2028	3.6
American B,	02437PAV5	CD	MBS	245,000.00		245,000.00	4.150%	7/30/2024	7/31/2028	4.0
United Natl Bk	91103MDY9	CD	MBS	245,000.00		245,000.00	4.100%	7/30/2024	7/31/2028	4.0
TC Fed Bk	87227MAJ4	CD	MBS	245,000.00		245,000.00	4.150%	2/7/2025	8/7/2028	3.6
Baxter Cr Un	07181JBB9	CD	MBS	245,000.00		245,000.00	4.900%	8/22/2023	8/22/2028	5.0
Celtic Bank	15118RT49	CD	MBS	245,000.00		245,000.00	4.000%	12/20/2024	12/20/2028	4.0
Community Resource Cr Un	20403MAC6	CD	MBS	245,000.00		245,000.00	4.150%	1/22/2025	1/22/2029	4.0
Northfield Bk	66612AJH2	CD	MBS	245,000.00		245,000.00	4.100%	1/22/2025	1/22/2029	4.0
Clearwater Fed Cr Un	185189AC1	CD	MBS	245,000.00		245,000.00	4.150%	1/24/2025	1/24/2029	4.0
USAlliance FCU	90352RDM4	CD	MBS	245,000.00		245,000.00	4.150%	1/31/2025	1/31/2029	4.0
Forbright Bk	34520LBL6	CD	MBS	245,000.00		245,000.00	4.200%	2/12/2025	2/12/2029	4.0
BMW Bk	02157RAA5	CD	MBS	244,000.00		244,000.00	4.450%	2/28/2025	2/28/2029	4.0
Peoples Bk	71050LBT9	CD	MBS	244,000.00		244,000.00	4.250%	4/14/2024	4/17/2029	5.0
SCE Fed Cr Cun	78413RAR8	CD	MBS	245,000.00		245,000.00	4.250%	4/17/2024	4/17/2029	5.0
Morgan Stanley	61768E6N8	CD	MBS	244,000.00		244,000.00	4.550%	7/3/2024	7/3/2029	5.0
Altaone Fed Cr Un	02157RAA5	CD	MBS	245,000.00		245,000.00	4.450%	7/19/2024	7/19/2029	5.0
Magyar Bk	55977RCD3	CD	MBS	244,000.00		244,000.00	4.100%	7/30/2024	7/30/2029	5.0
Nicolet Natl Bk	654062LZ9	CD	MBS	245,000.00		245,000.00	4.100%	7/31/2024	7/31/2029	5.0
Leaders Cr Un	52171MAN5	CD	MBS	245,000.00		245,000.00	4.000%	8/30/2024	8/30/2029	5.0
Third Fed Svgs & Ln	8413QG7	CD	MBS	245,000.00		245,000.00	4.000%	12/18/2024	12/18/2029	5.0
Malaga Bk	56102ABX3	CD	MBS	245,000.00		245,000.00	3.950%	12/27/2024	12/27/2029	5.0
Freedom Northwest Cr Un	356436AV7	CD	MBS	245,000.00		245,000.00	4.150%	12/30/2024	12/31/2029	5.0
First Bank of the Lake	31925YCB6	CD	MBS	245,000.00		245,000.00	4.050%	12/31/2024	12/31/2029	5.0
Eaglebank	27002YGZ3	CD	MBS	245,000.00		245,000.00	4.100%	1/24/2025	1/24/2030	5.0
Goldman Sachs Bk	38150VM22	CD	MBS	244,000.00		244,000.00	4.150%	1/28/2025	1/28/2030	5.0
Truxton Tr Co	89846HDT7	CD	MBS	245,000.00		245,000.00	4.100%	2/14/2025	2/14/2030	5.0
Customers Bk	23204HQU5	CD	MBS	245,000.00		245,000.00	4.250%	2/28/2025	2/26/2030	4.11
Morgan Stanley	61690DS33	CD	MBS	245,000.00		245,000.00	0.160%	2/28/2025	2/26/2030	4.11
American Express Natl Bk	02589AGU0	CD	MBS	244,000.00		244,000.00	4.250%	3/5/2025	3/5/2030	5.0
Western Bk	95960NLA3	CD	MBS	245,000.00		245,000.00	4.250%	3/25/2025	3/25/2030	5.0
Total Pooled Fund CDs				24,560,000.00	-	24,560,000.00				

Investments -March 31, 2025

ESCROW FUND												
Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years
Farmers Ins Group Fed Cr Un	30960QAV9	CD	MBS	245,000.00		245,000.00		4.600%	1/26/2024	1/26/2026		2.0
Bank of America	06051XCB6	CD	MBS	244,000.00		244,000.00		4.800%	4/4/2024	4/6/2026		2.0
First Merchants Bk	32082BFS3	CD	MBS	244,000.00		244,000.00		4.800%	6/28/2024	6/29/2026		2.0
FFB Bk	30191MAL1	CD	MBS	245,000.00		245,000.00		4.000%	11/27/2024	11/27/2026		2.0
Total Escrow Fund				978,000.00	-	978,000.00						
TOTAL INVESTMENTS FOR ALL FUNDS						31,583,000.00						
Total Investments by Holder			FHN			-						
			MBS			31,583,000.00						
			MOSIP			-						
			TOTAL INVESTMENTS			31,583,000.00						



MEMORANDUM

DATE: May 14, 2025
TO: Lori Obermoeller, Director of Finance
FROM: Jim Heines, Director of Public Works
CC:
SUBJECT: Mary Meadows ROW dedication and Formation of a Neighborhood Improvement District (NID)

RECOMMENDATION:

Public Works staff recommends accepting Mary Meadows as a public road. We also recommend approval of the formation of an NID to fund the necessary pavement repairs to bring the street up to City standards as a required element of the dedication/acceptance process.

PROJECT FUNDING (If Applicable):

If both the NID and the acceptance of the road are approved, funding for the pavement improvements will be provided by the City. The city will be paid back with interest over the next 7 yrs. through an annual special assessment on the St. Louis County property tax bill. At this point we are estimating the cost of preparing documents for the NID, NID application fee, and construction cost will be approximately \$75,000

BACKGROUND INFORMATION:

Over the past 20 years, the Mary Meadows subdivision has pursued the dedication and acceptance of their street on multiple occasions. Unfortunately, they were unsuccessful each time due to their indentures requiring approval by 100% of the property owners.

Over the past couple of years, the subdivision has revised their indentures reducing the percentage of property owner approval and giving authority to the trustees for approvals.

Last summer Missouri American Water replaced the water main under the pavement on Mary Meadows. In doing so, the restoration included the replacement of the pavements that were affected by the installation of the water main. If the NID is approved, the remaining repairs to the pavement will be completed during our annual pavement replacement programs later this summer. After all of the construction work is completed, the final cost will be determined and the assessments can be calculated for each property and provided to St. Louis County.

ATTACHMENTS: Public Works cost estimate

	1	2	3	4	5	6	7	
	402001A	405001A	407001	604201A	613500A	613500A	619000A	
ITEM	PAVEMENT MILLING	TYPE "C" BITUMINOUS PAVEMENT	TACK COAT	ADJUST MANHOLE TO GRADE	CONCRETE BASE PAVEMENT REPAIRS (8" THICK)	FULL-DEPTH PAVEMENT REPAIR (ISLAND REMOVAL)	MOBILIZATION	
UNIT	SY	TON	GAL	EA	SY	SY	LS	Street Total
MARY MEADOWS	1100	143	110	2	150	125	0	\$ 46,430.00
SUBTOTAL	1,100	143	110	2	150	125	0	\$ 46,430.00
UNASSIGNED	0	0	0	0	0	0	0	\$ -
TOTAL	1,100	143	110	2	150	125	0	
Unit Price	\$ 3.00	\$ 100.00	\$ 3.00	\$ 500.00	\$ 100.00	\$ 100.00	\$ 7,000.00	
Subtotal	\$ 3,300.00	\$ 14,300.00	\$ 330.00	\$ 1,000.00	\$ 15,000.00	\$ 12,500.00	\$ -	\$46,430.00

RESOLUTION NO. ____

A RESOLUTION ASSESSING THE FINAL COSTS OF THE MARY MEADOWS STREET REPAIR AND IMPROVEMENT PROJECT UPON THE PROPERTIES WITHIN THE MARY MEADOWS NEIGHBORHOOD IMPROVEMENT DISTRICT.

WHEREAS, the City Council created the Mary Meadows Neighborhood Improvement District by enacting Ordinance No. ____ on _____ for the purposes stated therein including funding improvements to Mary Meadows Lane; and

WHEREAS, by Ordinance No. ____, enacted on _____, the City Council accepted the dedication of Mary Meadows Lane and authorized and directed that the improvements be made pursuant to the Mary Meadows Street Repair and Improvement Project, and

WHEREAS, such improvements have been constructed in accordance with the plans and specifications therefor; and

WHEREAS, the City Council has computed the final costs of the improvements, which are \$ _____; and

WHEREAS, such final costs do not exceed the previously estimated cost of \$75,000 by more than 25%; and

WHEREAS, pursuant to Section 67.463.2 RSMo., the City Council must apportion the costs of the improvements among the properties benefitted by such improvements in an equitable manner as determined by the Council and assess the final costs as special assessments against the properties described in the final assessment roll attached hereto as **Exhibit A**;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CREVE COEUR, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby finds that all lots within the Mary Meadows Subdivision benefit equally from the improvements and therefore assesses an equal share of the final costs of the Mary Meadows Street Repair and Improvement Project to each of the lot owners of the Mary Meadows Subdivision, within the Mary Meadows Neighborhood Improvement District, as shown on **Exhibit A**, which equal share is \$ _____.

Section 2. The City Clerk shall mail notice substantially in the form attached hereto as **Exhibit B** to each property owner in the district, whereupon each property owner may pay such assessment in full without interest within 30 days of the effective date of this resolution, or instead may pay such assessment in annual installments over a period of seven years concurrent with general property taxes with interest at the annual rate of ____%. Interest on the first assessment from the effective date of this resolution to

Commented [CL1]: Busey prime plus 100 basis points but at least 6 and not more than 10

the date the installment is payable shall be included in the first assessment. Interest for one year on all unpaid installments shall be added to each subsequent installment until final payment is made.

Section 3. The City Administrator and the City Clerk are authorized and directed to take any and all actions necessary to implement the provisions of this Resolution and to comply with the City's NID Policy and the Neighborhood Improvement District Act, including but not limited filing all required information with the Recorder of Deeds prior to the levy of assessments per Section 67.457.7.

Section 4. This Resolution shall be in full force and effect from and after the date of its passage and approval.

ADOPTED THIS ____ DAY OF _____, 2025.

DR. ROBERT HOFFMAN
MAYOR

ATTEST:

KELLIE HENKE
CITY CLERK

EXHIBIT A- FINAL ASSESSMENT ROLL

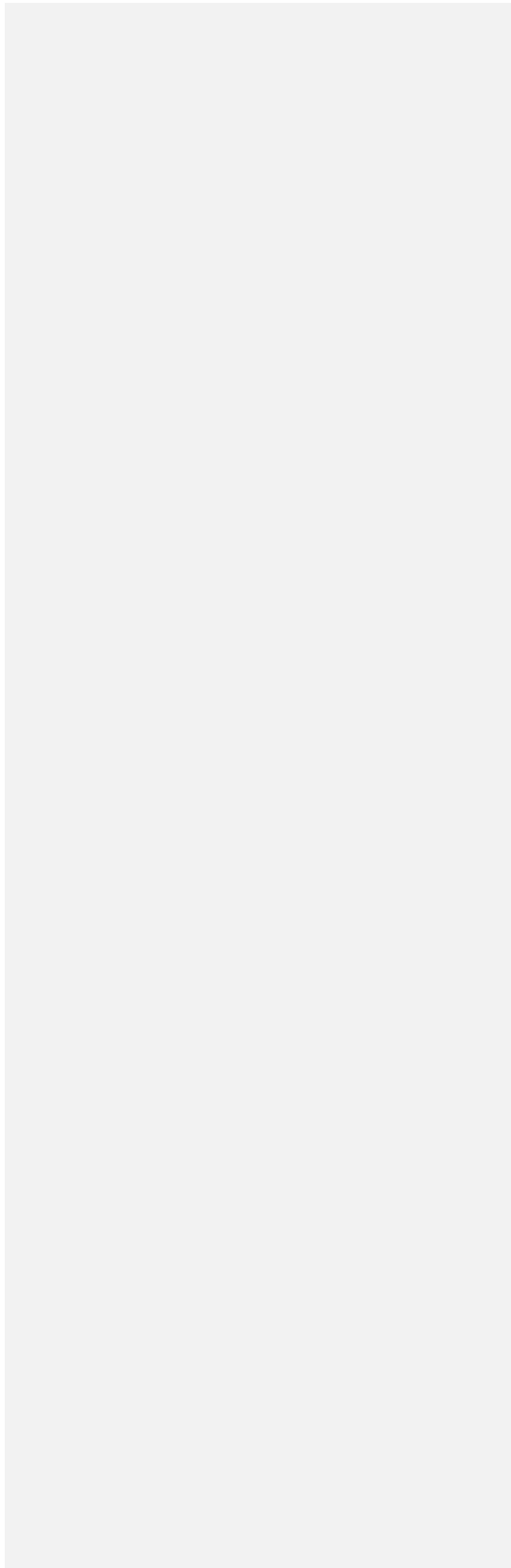


EXHIBIT B – FORM OF NOTICE OF ASSESSMENT

[Date]

[Property Owner Name and Address]

Please take notice that the City Council of the City of Creve Coeur, Missouri, adopted the enclosed Resolution No. ____ on _____.

Your property, which is Lot ____ of the Mary Meadows Subdivision per Plat recorded in Plat Book 72, Page 25, has been assessed an equal portion of the total costs of the Mary Meadows Street Repair and Improvement Project, in the sum of \$_____.

You may pay such assessment in full to the City, without interest, on or before _____. Payment may be made at the service window at the City Government Center at 300 N. New Ballas Road, Creve Coeur MO 63141 between the hours of 9 am and 5 pm, Monday through Friday, or may be mailed to the attention of the City Finance Director at such address.

If you do not make such payment by such date, annual special assessment installments, with interest, will be included in your real estate tax bill for a period of seven years.

Please let me know if you have any questions.

Mark Perkins
City Administrator

Mary Meadows NID/Street Dedication

Event Calendar

<u>Date</u>	<u>Event</u>
5/20/25	Finance Committee review and approval of NID
6/9/25	NID Creation Ordinance to Council
6/11/25	Receive bids for Annual Pavement Replacement Program (Includes pricing for Mary Meadows Rehabilitation)
6/13/2025	Post Public Hearing for Council
6/16/25	P&Z Dedication approval
6/23/25	NID Public Hearing; Pavement Rehabilitation Contract Approval (Modify Contract Language to Defer Approval of Mary Meadows portion of Contract until NID is approved)
8/?/25	Final Approval of NID Creation; Approval of Construction Contract for Mary Meadows
9/?/25	Resolution Identifying NID Assessments on Properties (must be after construction is completed and we have the actual cost of the NID

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE ACCEPTING THE DEDICATION OF MARY MEADOWS LANE AND AUTHORIZING CONSTRUCTION PURSUANT TO THE MARY MEADOWS STREET REPAIR AND IMPROVEMENT PROJECT.

WHEREAS, the City Council created the Mary Meadows Neighborhood Improvement District by enacting Ordinance No. _____ on _____ for the purposes stated therein including funding improvements to Mary Meadows Lane; and

WHEREAS, in such ordinance the City Council directed that bids be obtained on plans and specifications for the improvements; and

WHEREAS, such plans and specifications have been prepared, bids have been received thereon, and City Staff has presented its recommendation that the bid of _____ be accepted as the best and lowest bid and a contract be awarded accordingly substantially in the form of **Exhibit A**; and

WHEREAS, a proposed assessment pursuant to the Neighborhood Improvement District Act has been developed based on the bid of _____; and

WHEREAS, such plans and specifications and proposed assessment have been on file with the office of the City Clerk and available for public inspection since _____; and

WHEREAS, the Trustees of the Mary Meadows subdivision have submitted a plat of dedication of Mary Meadows Lane to the City of Creve Coeur, attached hereto as **Exhibit B**; and

WHEREAS, the Creve Coeur Planning and Zoning Commission has reviewed the proposed dedication of Mary Meadows Lane and has recommended that the City Council accept the dedication, which recommendation is attached hereto as **Exhibit C**; and

WHEREAS, the City Council held a public hearing on _____ regarding the proposed improvements and proposed assessments in compliance with Sections 67.453 to 67.475 RSMo, (i) after publication of notice in the _____ on _____, which was not less than 10 days before and not more than 20 days before the date of the public hearing, and said notice is attached hereto as **Exhibit D** and (ii) after the City Clerk mailed to the owners of record of the real property made liable to pay the assessments, being the lots within the Mary Meadows Subdivision, at their last known post office address, on _____ a notice of the hearing and a statement of the cost proposed to be assessed against the real property so owned and assessed; and

WHEREAS, the City Council has considered all comments and objections presented at the public hearing and other pertinent publicly available information and determined it should accept the dedication of Mary Meadows Lane and proceed with the

improvements to Mary Meadows Lane with the costs thereof to be recovered by assessments on the properties in the district;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CREVE COEUR, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby accepts the dedication of Mary Meadows Lane (**Exhibit B**).

Section 2. The Agreement between _____ and the City, attached hereto as "**Exhibit A,**" with a **not-to-exceed contract sum of \$ _____**, is hereby approved, and the City Administrator is hereby authorized and directed to enter into and execute that Agreement. The Agreement as executed shall be substantially in the form of "Exhibit A," with such changes therein as shall be approved by the officers of the City executing same, consistent with the provisions and intent of this Resolution.

Section 3. The City Administrator and the City Clerk are hereby authorized and directed to take any and all actions necessary, desirable, convenient, or proper in order to carry out the intent of this Ordinance, the matters herein authorized, and the rights and duties of the City under the Agreement, and to comply with the City's NID Policy and the Neighborhood Improvement District Act.

Section 4. This Ordinance shall be in full force and effect from and after the date of its passage and approval.

Passed this ____ day of _____ 2025.

Mark Manlin
President of City Council

Approved this ____ day of _____ 2025.

Robert Hoffman
Mayor

Attest:

Kellie Henke
City Clerk



**City of Creve Coeur
Finance Committee
FY2026 Meeting Schedule
Meeting Time 4:00 PM to 5:30 PM**

DATE	TOPIC
August 26, 2025	Nominate Chair & Committee Liaisons Review PAFR Publication Olive/Graeser TDD Review (every 3 years) 4 th Quarter Financials and Year-End
October 28, 2025	Review of 1 st Quarter Financials, Further Discussion of Revenue Options
January 27, 2026	Review of 2nd Quarter Financials, Review of Financial Policies
March 9, 2026	Joint Work Session with City Council to Review Proposed 5-Year Capital Plan
March 23, 2026	Joint Work Session with City Council to Review Proposed 5-Year Capital Plan
May 11, 2026	Joint Work Session with City Council to Review Proposed Budget Preview
May 19, 2026	Review 3 rd Quarter Financials Review of Proposed Budget Approve the Calendar

FINANCE COMMITTEE PRIORITIES

- As part of the budget review process, evaluate economic justification and risks of proposed single-project capital and operational expenditures in excess of \$100,000 or a combination of multiple similar projects or the aggregate value of multi-year projects over \$1 million.
- Review proposed financing, bond indebtedness, taxation and leases greater than \$10,000 prior to council action.
- Review project closeout reports for scope, schedule and cost variation.
- Periodically review and comment on the surplus funds investment policy and financial performance.
- Review opportunities for cooperative purchasing or contracting ventures with other municipalities.