



**AGENDA
CITY OF CREVE COEUR
AUDIT COMMITTEE
MAYORS CONFERENCE ROOM
NOVEMBER 18, 2025
9:00 AM**

CALL TO ORDER

ROLL CALL

APPROVAL OF MINUTES

Approval of September 10, 2025 Minutes

UNFINISHED BUSINESS

NEW BUSINESS

Review of Fiscal Year 2025 Audit

- **FY25 ACFR Report (Annual Comprehensive Financial Report) - Draft**
- **FY25 Single Audit Report-Draft**
- **FY25 Auditor's Communication To The Mayor And City Council - Draft**

BUSINESS FROM STAFF

PUBLIC COMMENTS

ADJOURNMENT

Posted by: _____

Date/Time posted: _____

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
AUDIT COMMITTEE
ONLINE MEETING
SEPTEMBER 10, 2025
9:00 AM**

ZOOM MEETING INFORMATION

<https://us02web.zoom.us/j/81831347987?pwd=bXXsilnlMkQ7nTmhgnGfrTkG9TnGe4.1>

Meeting ID: 818 3134 7987

Passcode: 797398

CALL TO ORDER

Meeting was called to order at 9:01 AM

ROLL CALL

Chair/Council Member David Hoffman
Vice-Chair/Finance Committee Member Ted Armstrong
Council Member Mark Manlin — Absent
Council Member Kim Norwood
Finance Committee Member David Sentnor

Others Present: Director of Finance Lori Obermoeller, and Finance Manager Tracy Brothers and Victoria Daily, CPA with Sikich

APPROVAL OF MINUTES

Approval of November 25, 2024 Minutes

RESULT: Motion to Approve minutes from the November 25, 2024, meeting
MOVER: David Hoffman
SECONDER: David Sentnor
AYES: Ted Armstrong, David Hoffman, Kimberly Norwood, David Sentnor
NAYS: None

UNFINISHED BUSINESS

NEW BUSINESS

Election of Chair and Vice Chair

RESULT: Motion made to elect David Hoffman Chair and Ted Armstrong as Vice Chair



**MINUTES
CITY OF CREVE COEUR
AUDIT COMMITTEE
ONLINE MEETING
SEPTEMBER 10, 2025
9:00 AM**

MOVER: David Sentnor
SECONDER: Kimberly Norwood
AYES: Ted Armstrong, David Hoffman, Kimberly Norwood, David Sentnor
NAYS: None

Pre-Audit Discussion with Sikich

Victoria Daily, CPA, Principal for Sikich discussed with the committee the upcoming audit. Mrs. Daily asked which area of significant risk the committee would like the auditors to focus on in terms of cash transactions. The committee recommended the Ice Arena. Mrs. Daily discussed the interim audit findings and the new GASB statements that will be implemented this year. The audit process and timeline line were reviewed, stating the audit committee meeting to review the draft audit report, board report, and management letter to the Audit Committee is tentatively set and will be confirmed closer to that time.

BUSINESS FROM STAFF

PUBLIC COMMENTS

ADJOURNMENT

RESULT: Motion made to adjourn the meeting at 9:19 AM
MOVER: Ted Armstrong
SECONDER: David Sentnor
AYES: Ted Armstrong, David Hoffman, Kimberly Norwood, David Sentnor
NAYS: None



CREVE COEUR
Preliminary and Tentative
For Discussion Purposes Only

City of Creve Coeur, Missouri

Annual Comprehensive Financial Report

For the Year Ended June 30, 2025



CITY OF CREVE COEUR, MISSOURI

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

REPORT PREPARED AND SUBMITTED BY THE
FINANCE DEPARTMENT

SHARON STOTT, INTERIM CITY ADMINISTRATOR
AND
LORI OBERMOELLER, DIRECTOR OF FINANCE

We are submitting to you the following draft of your financial statements to expedite your review. As stated in our engagement letter with you, the fair presentation of the financial statements is your responsibility. This draft, or elements within should not be shared with any external parties, nor should any inference be made to any parties that no material adjustments or material disclosure modifications are expected before these statements are submitted as final.

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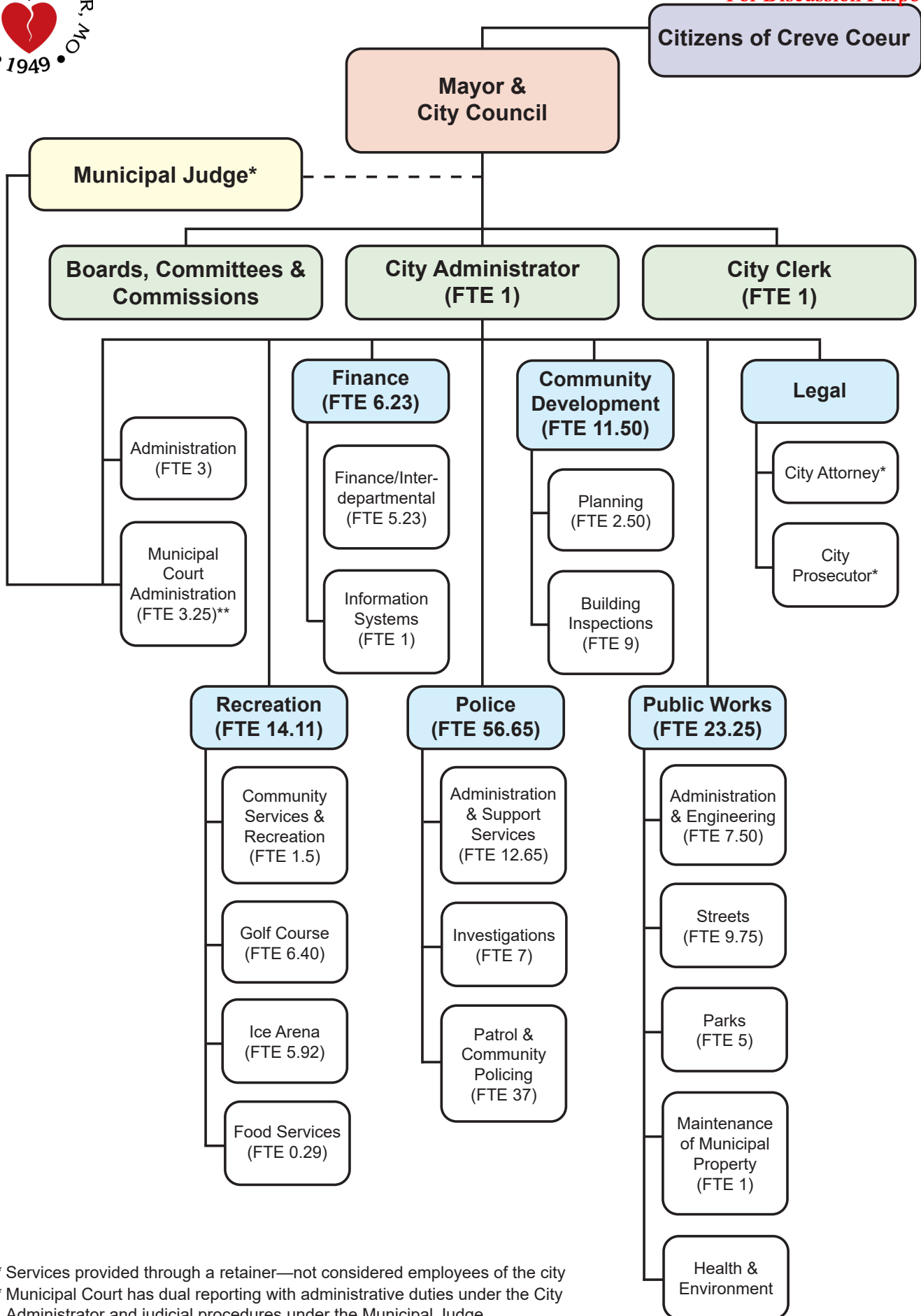
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INTRODUCTORY SECTION



Organizational Chart

Preliminary and Tentative
For Discussion Purposes Only



* Services provided through a retainer—not considered employees of the city

** Municipal Court has dual reporting with administrative duties under the City Administrator and judicial procedures under the Municipal Judge



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Creve Coeur
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of the City Council
City of Creve Coeur, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Creve Coeur, Missouri (the City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Creve Coeur, Missouri, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 15, in fiscal year 2025, the City adopted Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, which decreased beginning net position and increased liabilities of the governmental activities, business-type activities, and the Enterprise Fund. The City also corrected an error from prior periods in the reporting of grant revenue in the Capital Improvement Fund. This correction decreased fund balance and receivables in the Capital Improvement Fund and decreased net position and receivables in the governmental activities. Our opinions are not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

GAAP require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November XX, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

St. Louis, Missouri
November XX, 2025

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor and City Council
City of Creve Coeur, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Creve Coeur Missouri (the City) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated **XXXX XX, 2025**.

Report on Internal Control over Financial Reporting.

In planning and performing our audit of the financial statements, we considered the City’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City’s financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

St. Louis, Missouri
November XX, 2025

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

June 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash, cash equivalents and investments	\$ 35,080,323	\$ 942,239	\$ 36,022,562
Cash, cash equivalents and investments - restricted	2,508,640	-	2,508,640
Receivables (net)			
Governmental agencies	3,207,216	-	3,207,216
Public utility taxes	541,278	-	541,278
Court fines	183,445	-	183,445
Lease	-	333,881	333,881
Interest	116,071	-	116,071
Other	-	53,754	53,754
Note receivable	1,210,774	-	1,210,774
Prepaid items	6,113	4,147	10,260
Capital assets			
Land, right of way, and construction in progress	11,259,373	637,500	11,896,873
Other capital assets, net of accumulated depreciation/amortization	43,134,945	4,274,880	47,409,825
Total assets	97,248,178	6,246,401	103,494,579
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	11,665,528	144,453	11,809,981
Deferred amounts related to OPEB	108,487	5,458	113,945
Total deferred outflows of resources	11,774,015	149,911	11,923,926
Total assets and deferred outflows of resources	109,022,193	6,396,312	115,418,505

(This statement is continued on the following page.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF NET POSITION (Continued)

June 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Totals
LIABILITIES			
Accounts payable	\$ 1,218,853	\$ 24,825	\$ 1,243,678
Accrued interest	48,879	-	48,879
Accrued liabilities	487,147	33,328	520,475
Escrow payables	1,349,389	-	1,349,389
Court bonds payable	6,123	-	6,123
Unearned revenue	126,290	41,179	167,469
Long-term liabilities			
Due within one year	3,034,559	79,603	3,114,162
Due in more than one year	4,760,302	23,041	4,783,343
Due in more than one year - net pension liability	5,748,981	55,944	5,804,925
Due in more than one year - total other postemployment benefits liability	1,480,593	74,489	1,555,082
Total liabilities	18,261,116	332,409	18,593,525
DEFERRED INFLOWS OF RESOURCES			
Deferred amounts related to pensions	306,303	7,114	313,417
Deferred amounts related to OPEB	731,494	36,801	768,295
Deferred amounts related to leases	-	309,275	309,275
Total deferred inflows of resources	1,037,797	353,190	1,390,987
Total liabilities and deferred inflows of resources	19,298,913	685,599	19,984,512
NET POSITION			
Net investment in capital assets	47,859,737	4,858,183	52,717,920
Restricted			
Public safety	1,543,814	-	1,543,814
Sewer lateral	216,485	-	216,485
Parks and stormwater	3,529,891	-	3,529,891
Debt service	1,166,283	-	1,166,283
Capital projects	5,441,512	-	5,441,512
Opioid settlement	16,939	-	16,939
Unrestricted	29,948,619	852,530	30,801,149
TOTAL NET POSITION	\$ 89,723,280	\$ 5,710,713	\$ 95,433,993

See accompanying notes to financial statements.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

FUNCTIONS/PROGRAMS	Program Revenues				Net Revenues (Expenses) And Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
PRIMARY GOVERNMENT							
Government activities							
General government	\$ 4,053,829	\$ 368,830	\$ 25,074	\$ -	\$ (3,659,925)	\$ -	\$ (3,659,925)
Public safety	9,278,653	626,093	166,312	-	(8,486,248)	-	(8,486,248)
Public works	10,368,587	31,680	2,657,294	2,002,648	(5,676,965)	-	(5,676,965)
Community development	1,480,049	1,382,086	-	-	(97,963)	-	(97,963)
Interest on long-term debt	205,988	-	-	-	(205,988)	-	(205,988)
Total governmental activities	25,387,106	2,408,689	2,848,680	2,002,648	(18,127,089)	-	(18,127,089)
Business-type activities							
Recreation center	1,611,729	1,740,326	-	-	-	128,597	128,597
TOTAL PRIMARY GOVERNMENT	\$ 26,998,835	\$ 4,149,015	\$ 2,848,680	\$ 2,002,648	(18,127,089)	128,597	(17,998,492)
General Revenues							
Taxes							
Property					1,815,566	-	1,815,566
Sales tax					12,187,040	-	12,187,040
Utility					6,131,109	-	6,131,109
Other					135,028	-	135,028
Investment income					1,922,341	20,301	1,942,642
Gain on sales of capital assets					105,043	-	105,043
Miscellaneous					676,253	-	676,253
Transfers					(2,772,108)	2,772,108	-
Total					20,200,272	2,792,409	22,992,681
CHANGE IN NET POSITION					2,073,183	2,921,006	4,994,189
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED					88,165,374	2,805,879	90,971,253
Restatement - Change in accounting principle					(251,918)	(16,172)	(268,090)
Restatement - error correction					(263,359)	-	(263,359)
NET POSITION, BEGINNING OF YEAR, AS RESTATED					87,650,097	2,789,707	90,439,804
NET POSITION, END OF YEAR	\$ 89,723,280	\$ 5,710,713	\$ 95,433,993				

See accompanying notes to financial statements.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

BALANCE SHEET
GOVERNMENTAL FUNDS

June 30, 2025

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Fund	Capital Improvement Fund	Parks and Stormwater Fund	Other Governmental Funds	
ASSETS					
Cash, cash equivalents and investments	\$ 25,237,538	\$ 3,960,805	\$ 3,166,258	\$ 2,715,722	\$ 35,080,323
Cash, cash equivalents and investments - restricted	1,480,001	-	-	1,028,639	2,508,640
Receivables (net)					
Government agencies	1,210,261	1,242,437	482,987	271,531	3,207,216
Public utility taxes	541,278	-	-	-	541,278
Court fines	183,445	-	-	-	183,445
Interest	116,071	-	-	-	116,071
Other	-	-	-	-	-
Note receivable	1,210,774	-	-	-	1,210,774
Prepaid items	6,113	-	-	-	6,113
TOTAL ASSETS	\$ 29,985,481	\$ 5,203,242	\$ 3,649,245	\$ 4,015,892	\$ 42,853,860
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 421,497	\$ 241,617	\$ 515,846	\$ 39,893	\$ 1,218,853
Accrued liabilities	474,445	6,285	5,782	635	487,147
Escrow payables	1,349,389	-	-	-	1,349,389
Court bonds payable	6,123	-	-	-	6,123
Unearned revenues	126,290	-	-	-	126,290
Total liabilities	2,377,744	247,902	521,628	40,528	3,187,802
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Property taxes	5,890	-	-	20,143	26,033
Court	145,630	-	-	-	145,630
Total deferred inflows of resources	151,520	-	-	20,143	171,663
Total liabilities and deferred inflows of resources	2,529,264	247,902	521,628	60,671	3,359,465

(This statement is continued on the following page.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

BALANCE SHEET (Continued)
GOVERNMENTAL FUNDS

June 30, 2025

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Fund	Capital Improvement Fund	Parks and Stormwater Fund	Other Governmental Funds	
FUND BALANCES					
Nonspendable					
Prepaid items	\$ 6,113	\$ -	\$ -	\$ -	\$ 6,113
Note receivable	1,210,774	-	-	-	1,210,774
Restricted					
Public safety	-	-	-	1,543,814	1,543,814
Sewer lateral	-	-	-	216,485	216,485
Parks and stormwater	-	-	3,127,617	-	3,127,617
Debt service	-	-	-	1,166,283	1,166,283
Capital projects	-	4,801,856	-	1,028,639	5,830,495
Opioid settlement	16,939	-	-	-	16,939
Committed for					
Capital projects	9,000,000	-	-	-	9,000,000
Assigned to					
Capital projects	-	153,484	-	-	153,484
Subsequent budget	636,858	-	-	-	636,858
Unassigned	16,585,533	-	-	-	16,585,533
Total fund balances	27,456,217	4,955,340	3,127,617	3,955,221	39,494,395
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 29,985,481	\$ 5,203,242	\$ 3,649,245	\$ 4,015,892	\$ 42,853,860

See accompanying notes to financial statements.

RECONCILIATION OF THE FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

June 30, 2025

FUND BALANCES OF GOVERNMENTAL FUNDS \$ 39,494,395

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds. The cost of the assets is \$127,741,640 and the accumulated depreciation is \$73,347,322. 54,394,318

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds

Unavailable revenues	171,663
OPEB-related deferred outflows	108,487
OPEB-related deferred inflows	(731,494)
Pension-related deferred outflows - LAGERS	11,665,528
Pension-related deferred inflows - LAGERS	(306,303)

Certain liabilities are not due and payable in the current period from current financial resources, and therefore, are not reported in the governmental funds

Accrued compensated absences	(921,594)
Accrued interest on outstanding debt	(48,879)
Net pension liability	(5,748,981)
Other postemployment benefits liability	(1,679,087)
Bonds payable	(6,555,000)
Unamortized bond premium	<u>(119,773)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 89,723,280

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General Fund	Capital Improvement Tax Fund	Parks and Stormwater Fund	Other Governmental Funds	
REVENUES					
General property and sales taxes	\$ 6,500,132	\$ 2,320,473	\$ 2,727,817	\$ 2,454,184	\$ 14,002,606
Public utility licenses	6,131,109	-	-	-	6,131,109
Other taxes	-	-	-	135,028	135,028
Licenses and permits	1,696,995	-	-	-	1,696,995
Municipal facilities	78,401	-	-	-	78,401
Intergovernmental	2,332,630	1,728,943	295,184	-	4,356,757
Fines and forfeitures	618,274	-	-	-	618,274
Investment income	1,705,671	71,453	53,186	92,031	1,922,341
Miscellaneous and charges for services	445,679	235,024	-	10,000	690,703
Total revenues	19,508,891	4,355,893	3,076,187	2,691,243	29,632,214
EXPENDITURES					
Current					
General government	3,497,520	-	-	-	3,497,520
Public safety	8,349,885	-	-	314,930	8,664,815
Public works	4,008,011	180,912	173,693	153,605	4,516,221
Community development	1,355,128	-	-	-	1,355,128
Capital outlay	520,689	5,844,275	2,159,167	460,971	8,985,102
Debt service					
Principal	-	-	-	490,000	490,000
Interest and other costs	-	-	-	206,307	206,307
Total expenditures	17,731,233	6,025,187	2,332,860	1,625,813	27,715,093
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,777,658	(1,669,294)	743,327	1,065,430	1,917,121
OTHER FINANCING SOURCES (USES)					
Transfers in	1,365,820	500,000	-	-	1,865,820
Transfers (out)	(500,000)	-	(565,998)	(799,822)	(1,865,820)
Insurance recoveries	-	494,571	-	-	494,571
Sales of capital assets	67,443	37,600	-	-	105,043
Total other financing sources (uses)	933,263	1,032,171	(565,998)	(799,822)	599,614
NET CHANGE IN FUND BALANCES	2,710,921	(637,123)	177,329	265,608	2,516,735
FUND BALANCES, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED					
	24,745,296	5,855,822	2,950,288	3,689,613	37,241,019
Error correction	-	(263,359)	-	-	(263,359)
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED					
	24,745,296	5,592,463	2,950,288	3,689,613	36,977,660
FUND BALANCES, END OF YEAR	\$ 27,456,217	\$ 4,955,340	\$ 3,127,617	\$ 3,955,221	\$ 39,494,395

See accompanying notes to financial statements.

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

NET CHANGE IN FUND BALANCES - \$ 2,516,735
TOTAL GOVERNMENTAL FUNDS

Amounts reported for governmental activities in the statement of activities
are different because:

Capital outlays are reported in the governmental funds as expenditures.
However, in the statement of activities, the cost of those assets is allocated
over their estimated useful lives and reported as depreciation expense.
This is the amount by which capital outlays over the capitalization threshold
of (\$3,852,546) exceeded the depreciation (\$4,570,095) in the current period. (717,549)

Revenues in the statement of activities that do not provide current financial
resources are not reported in the governmental funds financial statements
Increase in unavailable revenues 569

The governmental funds report bond proceeds as an other financing source,
while repayment of bond principal is reported as an expenditure. In the
statement of net position, however, issuing debt increases long-term liabilities
and does not affect the statement of activities. Similarly, repayment of principal
is an expenditure in the governmental funds financial statements but reduces the
long-term liability in the statement of net position. Also, the governmental funds
report the effect of premiums, discounts and similar items when debt is first issued,
whereas these amounts are deferred and amortized in the statement of activities.

Repayment of bond principal	\$ 490,000	
Amortization of bond premium	<u>13,308</u>	503,308

Under the modified accrual basis of accounting used in the governmental funds
financial statements, expenditures are not recognized for transactions that are
not normally paid with expendable available financial resources. In the statement
of activities, however, which is presented on the accrual basis of accounting,
expenses and liabilities are reported regardless of when financial resources
are available. The net changes of these items are

Accrued compensated absences		(115,432)
Accrued interest on bonds		19,783
Other postemployment benefits		211,532
Pension expense - LAGERS		<u>(345,763)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 2,073,183

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF NET POSITION
ENTERPRISE FUND

June 30, 2025

CURRENT ASSETS	
Cash and cash equivalents	\$ 942,239
Accounts receivable	53,754
Lease receivable	333,881
Prepaid items	<u>4,147</u>
Total current assets	<u>1,334,021</u>
NONCURRENT ASSETS	
Capital assets	
Land	637,500
Other capital assets, net of accumulated depreciation and amortization	<u>4,274,880</u>
Total noncurrent assets	<u>4,912,380</u>
Total assets	<u>6,246,401</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amounts related to pensions	144,453
Deferred amounts related to OPEB	<u>5,458</u>
Total deferred outflows of resources	<u>149,911</u>
CURRENT LIABILITIES	
Accounts payable	24,825
Current portion of leases payable	31,156
Current portion of compensated absences	38,461
Current portion of total OPEB liability	9,986
Accrued liabilities	33,328
Unearned revenues	<u>41,179</u>
Total current liabilities	<u>178,935</u>
NONCURRENT LIABILITIES	
Leases payable	23,041
Due in more than one year - net pension liability	55,944
Due in more than one year - total OPEB liability	<u>74,489</u>
Total noncurrent liabilities	<u>153,474</u>
Total liabilities	<u>332,409</u>
DEFERRED INFLOWS OF RESOURCES	
Leases	309,275
Deferred amounts related to pensions	7,114
Deferred amounts related to OPEB	<u>36,801</u>
Total deferred inflows of resources	<u>353,190</u>
NET POSITION	
Net investment in capital assets	4,858,183
Unrestricted	<u>852,530</u>
TOTAL NET POSITION	<u>\$ 5,710,713</u>

See accompanying notes to financial statements.

CITY OF CREVE COEUR, MISSOURI

**Preliminary and Tentative
For Discussion Purposes Only**

**STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION -
ENTERPRISE FUND**

For the Year Ended June 30, 2025

OPERATING REVENUES	
Food service	\$ 74,241
Golf course	735,699
Ice arena	<u>930,386</u>
Total operating revenues	<u>1,740,326</u>
OPERATING EXPENSES	
Food service	45,662
Golf course	633,548
Ice arena	732,129
Depreciation	166,859
Amortization	<u>29,987</u>
Total operating expenses	<u>1,608,185</u>
OPERATING INCOME	<u>132,141</u>
NONOPERATING REVENUE (EXPENSES)	
Investment income	20,301
Interest expense	<u>(3,544)</u>
Total nonoperating revenues (expenses)	<u>16,757</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS	148,898
CAPITAL CONTRIBUTIONS	<u>2,772,108</u>
CHANGE IN NET POSITION	<u>2,921,006</u>
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	2,805,879
Restatement - Change in accounting principle	<u>(16,172)</u>
NET POSITION, BEGINNING OF YEAR, AS RESTATED	<u>2,789,707</u>
NET POSITION, END OF YEAR	<u><u>\$ 5,710,713</u></u>

See accompanying notes to financial statements.

STATEMENT OF CASH FLOWS
ENTERPRISE FUND

For the Year Ended June 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 1,712,040
Payments to suppliers	(553,243)
Payments to employees	<u>(835,473)</u>
Net cash flows from operating activities	<u>323,324</u>

**CASH FLOWS FROM NONCAPITAL
FINANCING ACTIVITIES**

None	<u>-</u>
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**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Acquisition and construction of capital assets	(51,994)
Principal payments	(29,502)
Interest paid	<u>(3,544)</u>
Net cash flows from capital and related financing activities	<u>(85,040)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received on investments	<u>16,204</u>
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NET INCREASE IN CASH AND CASH EQUIVALENTS 254,488

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 687,751

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 942,239

(This statement is continued on the following page.)

STATEMENT OF CASH FLOWS
ENTERPRISE FUND (Continued)

For the Year Ended June 30, 2025

**RECONCILIATION OF OPERATING INCOME TO NET
CASH FLOWS FROM OPERATING ACTIVITIES**

Operating income	\$ 132,141
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation/amortization	196,846
(Increase) decrease in	
Accounts receivable	(38,462)
Prepays	(62)
Deferred outflows - pension related	(144,453)
Deferred outflows - OPEB	(5,458)
Increase (decrease) in	
Accounts payable	(21,175)
Accrued liabilities	4,058
Compensated absences	5,379
Net pension liability	55,944
OPEB liability	84,475
Unearned revenues	10,176
Deferred inflows - pension related	7,114
Deferred inflows - OPEB	36,801
Total adjustments	191,183
NET CASH FROM OPERATING ACTIVITIES	\$ 323,324
NONCASH TRANSACTIONS	
Capital contribution	\$ 2,772,108
TOTAL NONCASH TRANSACTIONS	\$ 2,772,108

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the City of Creve Coeur, Missouri (the City) in the preparation of the accompanying combined financial statements are summarized below:

a. The Financial Reporting Entity

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

b. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., statement of net position and statement of activities) report information on all the activities of the primary government. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and a major individual Enterprise Fund are reported as separate columns in the fund financial statements.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. An exception is made for grant revenues, which are deemed available if received within one year after the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due (i.e., matured).

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund - This fund is the general operating fund of the City. It is used to account for all financial resources except those accounted for in another fund.

Capital Improvement Fund - This fund is used to account for financial resources to be used for the acquisition, construction, or improvements of major capital facilities and infrastructure (other than those financed by proprietary funds and trust funds).

Parks and Stormwater Fund - This fund is used to account for a ½ cent sales tax dedicated to only parks and stormwater control. The funds will be used for capital improvements per the City's parks master plan and stormwater plan, and maintenance of the City's parks and stormwater facilities.

The City reports the following major proprietary fund:

Recreation Fund - This fund is used to account for the operations of the City's food service, public golf course, and ice arena.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include the costs of sales and services, administrative expenses, and depreciation and amortization expense on tangible and intangible capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

d. Fund Balance Classification and Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable - The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted - The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed - The portion of fund balance with constraints or limitations by formal action (ordinance) of the City Council, the highest level of decision-making authority.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Fund Balance Classification and Policies (Continued)

Assigned - The portion of fund balance that the City intends to use for a specific purpose as determined by the Mayor and City Council officials to which the Mayor and City Council have designated authority. At this time, no city official is empowered to assign fund balance without City Council approval.

Unassigned - Amounts that are available for any purpose; these positive amounts are reported only in the General Fund. Any negative amounts in the governmental funds would also be reported as unassigned.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a rolling beginning unassigned fund balance of not less than 33.33% (four months) of average annual operating expenditures for the prior two fiscal years.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted. The order in the use of funds therefore would be restricted, committed, assigned, and unassigned.

e. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, granters or laws or regulations of other governments.

All remaining net position is reported as unrestricted. The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

f. Interfund Activity

Interfund transfers (if applicable) are reported as other financing sources/uses in governmental funds. interfund receivables and payables are eliminated in the statement of net position to reduce the "grossing up" effect on assets and liabilities within the governmental activities column.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Cash, Cash Equivalents, and Investments

The City considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, collateralized public deposits (certificates of deposit), banker's acceptances, local government investment pools, and repurchase agreements. Pension Funds may invest in mutual funds.

Investments are stated at amortized cost if the investment has a maturity date of less than one year from the purchase date. Also, investments in external investment pools in accordance with GASB Statement No. 79 are stated at amortized cost. All other investments are stated at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

h. Restricted Assets

The following assets are classified as restricted on the balance sheet and the statement of net position:

- Certain proceeds from general obligation bonds whose use is limited by applicable bond covenant and restrictions.
- Court bonds and escrow assets which are payable to third parties.

i. Allowance for Doubtful Accounts

Court fines are shown net of an allowance for uncollectible accounts of \$144,630.

j. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are recorded as expenditures when consumed rather than when purchased. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the enterprise fund in the fund financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$5,000 for governmental activities and \$750 for business-type activities and/or the enterprise fund and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Infrastructure	20-30
Buildings and improvements	15-40
Equipment, furniture and fixtures	3-15
Vehicles	3-10

Intangible assets represent the City's right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases*, are for lease contracts of nonfinancial equipment assets.

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

n. Compensated Absences

Under terms of the City's personnel policy, employees are granted vacations based on length of service. Vacations accrue on January 1 of each year. Upon termination, the employee is paid for unused vacation. Vested or accumulated vacation leave accrued at year-end is expected to be used by the employee during the following fiscal year. Accrued vacation is recorded in the government-wide and proprietary fund financial statements. Sick leave is accumulated based upon length of service and is available only to provide compensation during periods of illness. A liability for sick leave earned as of year-end that will more likely than not be used by employees as time off in future years has been recorded in the government wide and proprietary fund financial statements. Compensated absences are recognized in the governmental funds when due and payable and when separation has occurred before year end.

o. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p. Interfund Transactions

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers. Such transfers are reported as other financing sources (uses) in the governmental fund types and transfers in the proprietary fund type.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

q. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

r. New Accounting Pronouncement

During the current year, the City implemented GASB Statement 101, *Compensated Absences*. In addition to the value of unused vacation time owed to employees upon separation of employment, the City now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effect of the change in accounting principle is summarized in Note 1.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

a. Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned, or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of June 30, 2025, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name or by a letter of credit.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

a. Deposits (Continued)

The City participates in the Missouri Securities Investment Program (MOSIP). MOSIP is an external investment pool in which the City’s monies are pooled with other entities’ monies to purchase investments that are permitted by state statutes. The City’s monies are used to purchase a pro-rata share of the pool. A board of directors provides governance and oversight of MOSIP’s operations. The Board seeks to maintain a stable net position value of \$1 per share.

b. Investments

As of June 30, 2025, the City had the following investments:

	Fair Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 years	
Primary Government							
Money market	\$ 305,292	\$ -	\$ 305,292	\$ -	\$ -	\$ -	N/A
Negotiable certificates of deposit	29,120,475	-	7,278,529	21,841,946	-	-	N/A
Federal farm credit banks	1,474,885	-	497,120	977,765	-	-	AA+
Federal home loan banks	3,495,006	-	1,802,169	1,692,837	-	-	AA+
External investment pool	24	-	24	-	-	-	N/A
Total primary government	34,395,682	-	9,883,134	24,512,548	-	-	
TOTAL INVESTMENTS	\$ 34,395,682	\$ -	\$ 9,883,134	\$ 24,512,548	\$ -	\$ -	

The City has the following recurring fair value measurements as of June 30, 2025:

Investments	Fair Value	Level 1 Input	Level 2 Input	Level 3 Input
Primary Government				
Negotiable certificates of deposit	\$ 29,120,475	\$ 29,120,475	\$ -	\$ -
Federal farm credit banks	1,474,885	-	1,474,885	-
Federal home loan banks	3,495,006	-	3,495,006	-
TOTAL PRIMARY GOVERNMENT INVESTMENTS AT FAIR VALUE LEVEL	\$ 34,090,366	\$ 29,120,475	\$ 4,969,891	\$ -
TOTAL INVESTMENT BY FAIR VALUE LEVEL	\$ 34,090,366	\$ 29,120,475	\$ 4,969,891	\$ -

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

b. Investments (Continued)

The City's money market mutual funds and external investment pool are reported at amortized cost and are not subject to fair level value.

Credit Risk - is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy states that they minimize credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

Interest Rate Risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City's policy states that they minimize interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter term securities.

Concentration of Credit Risk - is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy states that they minimize concentration of credit risk by reviewing the diversification standard periodically.

Custodial Credit Risk - is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by prequalifying institutions with which the City places investments, diversifying the investment portfolio, and maintaining a standard of quality for investments.

3. NOTE RECEIVABLE

In October 2008, the City approved the Olive/Graeser Transportation Development District (TDD). The TDD has separate corporate powers and is legally separate from the City. In addition, the City Council does not appoint a voting majority of the TDD Board, the City cannot impose its will on the TDD, and the City does not have any administrative involvement. Therefore, it is not included in the reporting entity. The City elected to purchase the TDD's 2010 Series A revenue development note totaling \$1,260,000 on January 31, 2012. The note will be outstanding until the earlier of repayment or October 1, 2050. The note bears interest at a rate of Prime plus 200 basis points, not to exceed 10%. Interest rate cannot be less than 5.55%. For the year ended June 30, 2025, the interest rate was 9.75%. The note and accrued interest will be repaid by a 1% TDD sales tax on all retail sales made in the TDD, but only after paying certain fees and expenses owed to the trustee

3. NOTE RECEIVABLE (Continued)

or paying agent. The sales tax revenue within the TDD available for debt service will not be at a level needed to pay the interest accruing on the note during the foreseeable future. Very little, if any, principal is anticipated being repaid on the note during the next twelve months or in the near-term until there is growth of additional retailers within the TDD or sales growth by existing retailers. The note receivable balance was \$1,210,774 at June 30, 2025, which included accrued interest.

Note receivable activity was as follows for the year ended June 30, 2025:

	Balance June 30, 2024	Additions	Payments Received	Balance June 30, 2025
2010 Series A revenue development note	\$ 1,210,774	\$ -	\$ -	\$ 1,210,774

4. INTERFUND TRANSFERS

Interfund transfers were made to: (1) transfer unrestricted revenues collected in the General Fund to finance capital improvements in other funds in accordance with budgetary authorization; (2) fund a portion of the police salary adjustment costs paid from the General Fund; and (3) transfer funds collected in the Parks and Stormwater Fund to the General Fund to finance maintenance and operations.

For the year ended June 30, 2025, in accordance with the adopted budget, the General Fund transferred \$500,000 to the Capital Improvement Tax Fund and received transfers of \$799,822 from the Public Safety Fund and \$565,998 from the Parks and Stormwater Fund.

5. REAL ESTATE

Real estate taxes are levied in October of each year on the assessed value as of the prior January 1 for all real property located in the City. Property taxes attach as an enforceable lien on property as of January 1 and are due upon receipt of billing and become delinquent after December 31.

Property tax revenue is recognized to the extent it is collected within the current period or expected to be collected within 60 days after year-end is unavailable on the fund financial statements and recognized as revenue in the government-wide financial statements.

All property tax assessment, billing, and collection functions are handled by the St. Louis County government. Taxes collected are remitted to the City by the St. Louis County Collector (the County Collector) in the month subsequent to the actual collection date. Taxes held by the County Collector, if any, are included in municipal taxes receivable in the accompanying fund financial statements.

6. CAPITAL ASSETS

Capital asset activity was as follows for the year ended June 30, 2025:

	Balance June 30, 2024	Additions and Transfers	Deletions and Transfers	Balance June 30, 2025
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 8,311,027	\$ -	\$ -	\$ 8,311,027
Right-of-way	157,602	-	-	157,602
Construction in progress	7,368,025	4,083,069	8,660,350	2,790,744
Total capital assets not being depreciated	<u>15,836,654</u>	<u>4,083,069</u>	<u>8,660,350</u>	<u>11,259,373</u>
Capital assets being depreciated				
Infrastructure	80,771,538	4,373,410	721,964	84,422,984
Buildings and improvements	22,594,199	3,192,237	-	25,786,436
Equipment, furniture and fixtures	2,695,723	282,182	80,670	2,897,235
Vehicles	3,207,331	581,998	413,717	3,375,612
Total capital assets being depreciated	<u>109,268,791</u>	<u>8,429,827</u>	<u>1,216,351</u>	<u>116,482,267</u>
Less: Accumulated depreciation for				
Infrastructure	55,001,846	3,319,213	721,964	57,599,095
Buildings and improvements	10,714,495	627,576	-	11,342,071
Equipment, furniture and fixtures	1,959,527	182,806	80,670	2,061,663
Vehicles	2,317,710	440,500	413,717	2,344,493
Total accumulated depreciation	<u>69,993,578</u>	<u>4,570,095</u>	<u>1,216,351</u>	<u>73,347,322</u>
Total capital assets being depreciated, net	<u>39,275,213</u>	<u>3,859,732</u>	<u>-</u>	<u>43,134,945</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 55,111,867</u>	<u>\$ 7,942,801</u>	<u>\$ 8,660,350</u>	<u>\$ 54,394,318</u>

6. CAPITAL ASSETS (Continued)

	Balance June 30, 2024	Additions and Transfers	Deletions and Transfers	Balance June 30, 2025
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 637,500	\$ -	\$ -	\$ 637,500
Total capital assets not being depreciated	637,500	-	-	637,500
Intangible capital assets being amortized				
Equipment	120,985	-	-	120,985
Total intangible capital assets being amortized	120,985	-	-	120,985
Tangible capital assets being depreciated				
Buildings and improvements	7,908,874	2,772,108	-	10,680,982
Equipment, furniture and fixtures	699,909	66,594	16,301	750,202
Vehicles	63,937	25,214	-	89,151
Total tangible capital assets being depreciated	8,672,720	2,863,916	16,301	11,520,335
Less: Accumulated amortization for intangible capital assets				
Equipment	39,897	29,987	-	69,884
Total accumulated amortization for intangible capital assets	39,897	29,987	-	69,884
Less: Accumulated depreciation for tangible capital assets				
Buildings and improvements	6,499,071	129,372	-	6,628,443
Equipment, furniture and fixtures	543,176	52,087	16,301	578,962
Vehicles	63,937	25,214	-	89,151
Total accumulated depreciation for tangible capital assets	7,106,184	206,673	16,301	7,296,556
Total tangible and intangible capital assets being depreciated and amortized, net	1,647,624	2,627,256	-	4,274,880
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 2,285,124	\$ 2,627,256	\$ -	\$ 4,912,380

During the year ended June 30, 2025, the Governmental Activities transferred capital assets with a cost of \$2,811,922 and accumulated depreciation of \$39,814.

6. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows for the year ended June 30, 2025:

	<u>Amount</u>
Governmental Activities	
Public works, including depreciation of infrastructure assets	\$ 3,584,395
Public safety	532,467
Community development	21,406
General government	<u>431,827</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u><u>\$ 4,570,095</u></u>
 Business-Type Activities	
Recreation center	<u><u>\$ 206,673</u></u>

Amortization expense was charged to functions/programs of the primary government as follows for the year ended June 30, 2025:

Business-Type Activities	
Recreation center	<u><u>\$ 29,987</u></u>

7. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Plan assets are held in trust for the exclusive benefit of participants and their beneficiaries.

8. PENSION PLAN

a. Plan Description

The City participates in LAGERS which provides certain retirement, disability and death benefits to plan members and beneficiaries. LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401 (a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons.

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org. The pension obligation is typically liquidated by the general fund, or the respective fund from which the employee is paid.

Benefits Provided

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after five years of credited service. Employees who retire on or after age 60 (55 for police) with five or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of five years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance.

	<u>2025 Valuation</u>
Benefit multiplier	2% for life
Final average salary	Five years
Member contributions	4%

During fiscal year ending June 30, 2025, the benefit program remained at 2% for life under the L-6 benefit program.

Benefit terms provide for annual post-retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees Covered by Benefit Terms

	<u>Total</u>
Inactive employees or beneficiaries currently receiving benefits	101
Inactive employees entitled to but not yet receiving benefits	48
Active employees	<u>103</u>
TOTAL	<u><u>252</u></u>

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer contribute 4.00% of their gross pay to the pension plan. Employer contribution rates are 7.30% (General) and 7.00% (Police) of annual covered payroll.

Net Pension Liability

The employer's net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2025.

Actuarial Assumptions

The total pension liability in the February 28, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation; 2.25% price inflation
Salary increase	2.75% to 6.75%, including wage inflation
Investment rate of return	7.00%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 28, 2025 valuation were based on the results of an actuarial experience study for the period March 1, 2010, through February 28, 2015.

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

Actuarial Assumptions (Continued)

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>
Equity	39%
Fixed income	23%
Real assets	33%
Strategic assets	7%
Alpha portfolio	5%
Cash/leverage	(7)%

Discount Rate

The discount rate used to measure the total pension liability is 7% for General and 7% for Police. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

Changes in Net Pension Liability

	(a)	(b)	(a) - (b)
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2024	\$45,402,810	\$40,826,903	\$ 4,575,907
Changes for the year			
Service cost	1,040,190	-	1,040,190
Interest cost	3,120,942	-	3,120,942
Differences between expected and actual experience	2,464,864	-	2,464,864
Contributions - city	-	1,426,212	(1,426,212)
Contributions - employees	-	424,950	(424,950)
Net investment income	-	2,515,973	(2,515,973)
Benefit payments, including refunds	(2,704,189)	(2,704,189)	-
Administrative expense	-	(28,436)	28,436
Other (net transfer)	-	1,058,279	(1,058,279)
Net changes	3,921,807	2,692,789	1,229,018
BALANCES AT JUNE 30, 2025	\$49,324,617	\$43,519,692	\$ 5,804,925

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

	General		
	Current		
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Total pension liability	\$ 22,120,589	\$ 19,792,495	\$ 17,826,464
Plan fiduciary net position	18,424,681	18,424,681	18,424,681
NET PENSION LIABILITY (ASSET)	\$ 3,695,908	\$ 1,367,814	\$ (598,217)

	Police		
	Current		
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Total pension liability	\$ 33,435,653	\$ 29,532,122	\$ 26,293,816
Plan fiduciary net position	25,095,011	25,095,011	25,095,011
NET PENSION LIABILITY	\$ 8,340,642	\$ 4,437,111	\$ 1,198,805

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

For the year ended June 30, 2025, the City recognized government-wide pension expense of \$1,690,580. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Deferred amounts to be recognized in pension expense in future periods		
Differences between expected and actual experience	\$ 11,598,119	\$ (267,147)
Changes of assumptions	58,971	(46,270)
Net difference between projected and actual earnings	152,891	-
TOTAL DEFERRED AMOUNTS TO BE RECOGNIZED IN PENSION EXPENSE IN FUTURE PERIODS	\$ 11,809,981	\$ (313,417)

8. PENSION PLAN (Continued)

a. Plan Description (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (Continued)

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ending June 30,</u>	<u>Net Deferred Outflows (Inflows) of</u>
2026	\$ 1,934,397
2027	1,889,895
2028	1,844,290
2029	1,756,769
2030	1,480,176
Thereafter	<u>2,591,037</u>
 TOTAL	 <u>\$ 11,496,564</u>

9. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

The City of Creve Coeur Other Postemployment Benefit (OPEB) plan (the Plan) provides OPEB for certain eligible employees who retire from the City. The Plan is a single-employer defined benefit OPEB Plan that is administered by the City. The benefits and benefit levels are governed by City policy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The Plan does not issue a stand-alone financial report.

The Plan, stated in the City’s Personnel Policy, was established by City Ordinance, which assigns the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The Plan provides healthcare benefits to employees defined as City retirees until attainment of Medicare Eligibility Age. Employees hired before July 1, 2001 must contribute the employee portion of the monthly premium. Employees hired after July 1, 2001 must contribute the entire monthly premium less \$300 paid by the City. Medical and prescription drug benefits are available to retirees in the St. Louis Area Insurance Trust's (SLAIT) self-insured pool. Retirees may elect to cover spouses and eligible dependent children. Surviving spouses can continue coverage after the retiree's death through COBRA. Since retirees pay the premium for each year, the City's share of any premium cost is determined on the basis of a blended rate or implicit rate subsidy calculation.

Employees who are eligible for normal or early retirement are eligible for OPEB benefits. General employees are eligible for Normal retirement at age 60 with five years of service or Early retirement at age 55 with five years of service. Police employees are eligible for Normal retirement at age 55 with five years of service or Early retirement at age 50 with five years of service.

Active employee medical contributions paid by the City effective July 1, 2025, are as follows:

	Hired Prior to July 1, 2001	Hired After July 1, 2001
Employee	\$ 654.94	\$ 300.00
Employee + spouse	1,343.21	300.00
Employee + children	1,219.00	300.00
Family	1,840.12	300.00

Retiree medical contributions effective July 1, 2025, are as follows:

	Total Monthly Premium	Retiree Share of Monthly Premium	City Share of Monthly Premium
Retiree	\$ 776.40	\$ 476.40	\$ 300.00
Retiree + spouse	1,630.49	1,330.49	300.00
Retiree + children	1,475.22	1,175.22	300.00
Family	2,251.62	1,951.62	300.00

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Employees Covered by Benefit Terms

At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	19
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>99</u>
 TOTAL	 <u><u>118</u></u>

d. Total OPEB Liability

The City's total OPEB liability of \$1,763,562 was measured as of June 30, 2025 and was determined by an actuarial valuation as of June 30, 2025.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2025 actuarial valuation was determined by a simplified actuarial valuation as of June 30, 2025, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.40%
Salary increase	3.00%
Discount rate	5.20% (formerly 4.00%)
Healthcare cost trend rates	Medical cost trend rate of 6.80% for 2025, gradually decreasing to an ultimate rate of 6.20% for 2040 and beyond
Actuarial cost method	Entry-age normal based on level percentage of projected salary
Amortization method	N/A

The discount rate was based on the index rate for 20-year tax-exempt general obligation bonds.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

Mortality rates were based on the RP-2014 Group Employee Mortality, Male and Female tables for pre-retirement mortality and the RP-2014 Group Annuity Mortality, Healthy Male and Female tables for post-retirement mortality.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Total OPEB liability at June 30, 2024	<u>\$ 2,163,143</u>
Changes for the year	
Service cost	87,292
Interest on total OPEB liability	112,483
Effect of plan changes	-
Effect of assumptions, changes or inputs	(404,833)
Benefit payments	<u>(194,523)</u>
Net change in total OPEB liability	<u>(399,581)</u>
TOTAL OPEB LIABILITY AT JUNE 30, 2025	<u><u>\$ 1,763,562</u></u>

g. Impact of Changes of Benefit Terms

Effective July 1, 2024, the retiree medical contribution changed to \$300 per month for employees hired on or after July 1, 2001 regardless of coverage.

h. Impact of Plan Experience

The Plan has not had a formal actuarial experience study performed.

i. Impact of Changes of Assumptions

The Plan's discount rate, which is based on the index rate for 20-year tax exempt general obligation bonds, and the medical trends have been updated to reflect inflation trends. The discount rate increased from 4.00% as of June 30, 2024 to 5.20% as of June 30, 2025.

9. OTHER POST-EMPLOYMENT BENEFITS (Continued)

j. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (4.20%) or 1% point higher (6.20%) than the current discount rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
Total OPEB liability	\$ 1,842,204	\$ 1,763,562	\$ 1,694,077

k. Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower or 1% point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend	1% Increase
Total OPEB liability	\$ 1,721,704	\$ 1,763,562	\$ 1,807,521

l. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the City recognized OPEB expense of \$98,809. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ -	\$ (181,646)
Changes of assumptions	113,945	(586,649)
TOTAL	\$ 113,945	\$ (768,295)

9. OTHER POST-EMPLOYMENT BENEFITS (Continued)

1. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

Years Ending June 30,	Net Deferred Outflows (Inflows) of
2026	\$ (100,967)
2027	(94,183)
2028	(102,287)
2029	(103,756)
2030	(104,864)
Thereafter	(148,293)
TOTAL	\$ (654,350)

10. LONG-TERM DEBT

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

	Balance June 30, 2024, As Restated	Additions	Reductions	Balance June 30, 2025	Amounts Due Within One Year
Governmental Activities					
General obligation bonds					
Series 2017	\$ 7,045,000	\$ -	\$ 490,000	\$ 6,555,000	\$ 1,960,000
Add: Unamortized bond premium	133,081	-	13,308	119,773	-
General obligation bonds, net	7,178,081	-	503,308	6,674,773	1,960,000
Net pension liability	4,575,907	1,173,074	-	5,748,981	-
Total OPEB liability	2,163,143	-	484,056	1,679,087	198,494
Compensated absences*	806,162	115,432	-	921,594	876,065
TOTAL GOVERNMENTAL ACTIVITIES	\$ 14,723,293	\$ 1,288,506	\$ 987,364	\$ 15,024,435	\$ 3,034,559

10. LONG-TERM DEBT (Continued)

	Balance June 30, 2024, As Restated	Additions	Reductions	Balance June 30, 2025	Amounts Due Within One Year
Business-Type Activities					
Leases payable	\$ 83,699	\$ -	\$ 29,502	\$ 54,197	\$ 31,156
Net pension liability	-	55,944	-	55,944	-
Total OPEB liability	-	84,475	-	84,475	9,986
Compensated absences*	33,082	5,379	-	38,461	38,461
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 116,781	\$ 145,798	\$ 29,502	\$ 233,077	\$ 79,603

*Beginning balances were restated due to the implementation of GASB Statement No. 101, *Compensated Absences*, for governmental activities and business-type activities. Compensated absences increases and decreases are shown net.

The general obligation bonds payable are liquidated by the Debt Service Fund. The leases payable are liquidated by the Enterprise Fund. The total OPEB liability is generally liquidated by the General Fund.

General Obligation Bonds

General obligation bonds are supported by a pledge of the City's full faith and credit. These bonds, which are reported in the government-wide statement of net position, were issued to finance a new police station on the current government center property and to make certain renovations to the existing building. The general obligation bonds are to be repaid from future property tax levies. The bonds bear interest at rates ranging from 2.000% to 3.125% and mature through 2037. The City paid an extra principal payment in July 2025 which reduced the remaining interest to be paid in the amount of \$475,406.

The annual debt service requirements to maturity of bonded debt outstanding as of June 30, 2025, are as follows:

Years Ending June 30,	Principal	Interest	Total
2026	\$ 1,960,000	\$ 146,638	\$ 2,106,638
2027	515,000	135,275	650,275
2028	530,000	122,400	652,400
2029	550,000	106,500	656,500
2030	565,000	90,000	655,000
2031 - 2034	2,435,000	185,400	2,620,400
TOTAL	\$ 6,555,000	\$ 786,213	\$ 7,341,213

10. LONG-TERM DEBT (Continued)

Lease Payable

The City entered into a lease agreement on February 10, 2023 to lease golf carts for use by the public golf course in the business-type fund. The City is required to make monthly fixed payments of \$5,340 from May through September of each year to September 2025. The lease has an interest rate of 5.52%.

The City entered into a lease agreement on April 1, 2023 to lease a copier for use by the ice arena in the business-type fund. The City is required to make monthly fixed payments of \$95 through March 2028. The lease has an interest rate of 3.99%

The annual debt service requirements to maturity of leases payable as of June 30, 2025, are as follows:

<u>Years Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 31,156	\$ 2,020	\$ 33,176
2027	22,200	297	22,497
2028	841	11	852
TOTAL	\$ 54,197	\$ 2,328	\$ 56,525

11. INSURANCE PROGRAMS

The City, along with various other local governments, participates in an insurance trust for workers' compensation, general liability matters, and health insurance (St. Louis Area Insurance Trust - SLAIT). The purpose of this trust is to distribute the cost of self-insurance over similar entities. The trust requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust; however, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trust should the trust cease operations at some future date. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. The trust has contracted with an insurance agent to handle all administrative matters, including processing of claims filed.

12. LESSOR DISCLOSURES

The City entered into a lease agreement in May 1999 which was later amended in August 2016, to lease a cell tower through June 8, 2039. Payments increase each year by 3%. This lease is noncancelable and maintains an interest rate of 1.769%. The City collected \$17,362 and recognized a \$21,459 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resources for this agreement are \$333,881 and \$309,275 respectively, as of June 30, 2025.

13. JOINT VENTURE

The City, in cooperation with two other municipalities, created a joint police and emergency dispatching service which was organized in 2010. The administration of the joint dispatching venture is overseen by a board of directors, comprised of the City Administrator from each of the participating municipalities. This joint venture was established to share operating costs of a central dispatching center, thereby saving overall expenses incurred by each participating municipality. In addition, the joint effort is expected to improve service and increase the likelihood of obtaining grant funds.

This joint venture has not currently enhanced or hindered the City's financial operations. The City is jointly liable for their representative share of current and potential liabilities. The City does not have any equity interest in the joint venture. A separately issued financial report can be obtained for this joint venture by contacting the City's finance department.

For the year ended June 30, 2025, the City paid \$645,666 for dispatching assessments.

14. CONTINGENCIES AND COMMITMENTS

The City has various voluntary deferred compensation plans for the benefit of the City Administrator and Department Managers. Such plans provide for direct contributions by the employee with additional current contributions by the City annually based upon salary. The amount that the City is required to contribute may increase in future years. The City is required to contribute to the plans only during the term of the City Administrator’s and Department Managers’ employment.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City’s attorney, the resolution of these matters will not have material adverse effect on the financial condition of the City.

15. ERROR CORRECTION AND RESTATEMENTS TO BEGINNING BALANCES

During the current year, the City implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused vacation owed to employees upon separation of employment, the City now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effects of the change in accounting principle which increased liabilities and decreased net position are summarized below in the “Restatement - GASB 101 implementation” row in the table below. The City also corrected an error relating to grants that should not have been recorded in the prior year which decreased fund balance/net position and decreased grant receivables as summarized in the error correction row in the table below:

	Governmental Activities	Business-Type Activities	Capital Improvement Fund	Enterprise Fund
NET POSITION/FUND BALANCE, JUNE 30, 2024, AS PREVIOUSLY REPORTED	\$88,165,374	\$ 2,805,879	\$ 5,855,822	\$ 2,805,879
Restatement - GASB 101 implementation	(251,918)	(16,172)	-	(16,172)
Error correction - grants	(263,359)	-	(263,359)	-
NET POSITION/FUND BALANCE, JUNE 30, 2024, AS RESTATED	\$87,650,097	\$ 2,789,707	\$ 5,592,463	\$ 2,789,707

16. SUBSEQUENT EVENT

Management has evaluated subsequent events through **November XX, 2025**, the date which the financial statements were available for issue and no other events require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
General property taxes	\$ 824,867	\$ 824,867	\$ 790,265	\$ (34,602)
Sales tax	5,768,377	5,768,377	5,709,867	(58,510)
Total taxes	6,593,244	6,593,244	6,500,132	(93,112)
Public utility licenses				
Electric	3,843,399	3,843,399	3,747,294	(96,105)
Gas	783,533	783,533	726,773	(56,760)
Telephone	789,586	789,586	661,923	(127,663)
Water	769,620	769,620	810,254	40,634
Cable television franchise fees	257,170	257,170	142,605	(114,565)
Right of way and fiber optic franchise fees	41,986	41,986	42,260	274
Total public utility licenses	6,485,294	6,485,294	6,131,109	(354,185)
Licenses and permits				
Occupation and merchants' licenses	212,949	212,949	240,803	27,854
Liquor licenses	34,391	34,391	31,988	(2,403)
Vending machine licenses	2,520	2,520	2,120	(400)
Emergency alarm licenses	125	125	75	(50.00)
Building permits	675,000	675,000	772,756	97,756
Occupancy permits	107,800	107,800	89,105	(18,695)
Sign permits	6,000	6,000	5,650	(350)
Street excavation fees	26,190	26,190	31,680	5,490
Dog park license fees	11,745	11,745	7,953	(3,792)
Miscellaneous zoning and other fees	83,600	83,600	514,865	431,265
Total licenses and permits	1,160,320	1,160,320	1,696,995	536,675
Municipal facilities				
Community center				
Park rental	19,000	19,000	24,901	5,901
Gymnasium rental	16,000	16,000	23,040	7,040
Recreational programs	29,000	29,000	30,460	1,460
Total municipal facilities	64,000	64,000	78,401	14,401

(This schedule is continued on the following pages.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES (Continued)				
Intergovernmental				
Grant income	\$ 93,765	\$ 93,765	\$ 166,812	\$ 73,047
New car sales tax	287,487	287,487	300,830	13,343
Cigarette tax	29,490	29,490	24,574	(4,916)
Gasoline and motor fuel tax	778,206	778,206	767,880	(10,326)
Road and bridge tax	1,100,900	1,100,900	1,072,534	(28,366)
Total intergovernmental	2,289,848	2,289,848	2,332,630	42,782
Fines, forfeitures, and charges for services				
Municipal court fines	37,370	37,370	30,488	(6,882)
Traffic violations fines	494,900	494,900	378,741	(116,159)
Police service contracts	80,789	80,789	209,045	128,256
Total fines, forfeitures, and charges for services	613,059	613,059	618,274	5,215
Investment income	750,000	750,000	1,705,671	955,671
Miscellaneous and charges for services	177,135	177,136	445,679	268,543
Total revenues	18,132,900	18,132,901	19,508,891	1,375,990
EXPENDITURES				
General government				
Legislative				
Personnel services	174,000	174,000	174,901	901
Operating	109,720	109,720	100,328	(9,392)
Total legislative	283,720	283,720	275,229	(8,491)
Administrative				
Personnel services	929,316	929,316	913,382	(15,934)
Operating	413,846	413,846	353,837	(60,009)
Capital outlay	1,000	1,000	-	(1,000)
Total administrative	1,344,162	1,344,162	1,267,219	(76,943)

(This schedule is continued on the following pages.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
General government (Continued)				
Community services				
Personnel services	\$ 121,371	\$ 121,371	\$ 112,076	\$ (9,295)
Operating	39,115	39,115	32,392	(6,723)
Capital outlay	-	-	120	120
Total community services	160,486	160,486	144,588	(15,898)
Maintenance of municipal property				
Personnel services	97,695	97,695	97,257	(438)
Operating	186,376	211,376	216,250	4,874
Capital outlay	18,000	18,000	11,537	(6,463)
Total maintenance of municipal property	302,071	327,071	325,044	(2,027)
Finance				
Personnel services	846,130	846,130	849,098	2,968
Operating	692,314	692,314	647,999	(44,315)
Capital outlay	-	-	4,321	4,321
Total finance	1,538,444	1,538,444	1,501,418	(37,026)
Public safety				
Administrative				
Personnel services	1,478,175	1,478,175	1,510,108	31,933
Operating	816,603	816,603	799,175	(17,428)
Capital outlay	3,550	3,550	468	(3,082)
Total administrative	2,298,328	2,298,328	2,309,751	11,423
Investigations				
Personnel services	1,048,180	1,048,180	988,831	(59,349)
Operating	37,448	37,448	35,349	(2,099)
Capital outlay	3,550	3,550	3,132	(418)
Total investigations	1,089,178	1,089,178	1,027,312	(61,866)

(This schedule is continued on the following pages.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Public safety (Continued)				
Patrol				
Personnel services	\$ 4,819,961	\$ 4,819,961	\$ 4,760,203	\$ (59,758)
Operating	244,915	244,915	256,219	11,304
Capital outlay	203,540	464,096	464,980	884
Total patrol	5,268,416	5,528,972	5,481,402	(47,570)
Public works				
Administrative				
Personnel services	566,122	566,122	594,202	28,080
Operating	88,182	88,182	86,388	(1,794)
Capital outlay	3,500	3,500	2,472	(1,028)
Total administrative	657,804	657,804	683,062	25,258
Street				
Personnel services	901,685	901,685	897,949	(3,736)
Operating	919,825	894,825	852,667	(42,158)
Capital outlay	21,500	21,500	30,235	8,735
Total street	1,843,010	1,818,010	1,780,851	(37,159)
Health and welfare				
Operating	874,900	874,900	863,043	(11,857)
Parks				
Personnel services	426,189	426,189	421,175	(5,014)
Operating	288,045	288,045	290,115	2,070
Capital outlay	5,500	5,500	5,264	(236)
Total parks	719,734	719,734	716,554	(3,180)
Community development				
Administrative				
Personnel services	410,872	410,872	329,141	(81,731)
Operating	115,160	115,160	43,479	(71,681)
Capital outlay	500	500	394	(106)
Total administrative	526,532	526,532	373,014	(153,518)

(This schedule is continued on the following page.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Community development (Continued)				
Building				
Personnel services	\$ 865,393	\$ 865,393	\$ 920,945	\$ 55,552
Operating	44,415	76,286	61,563	(14,723)
Capital outlay	350	350	238	(112)
Total building	910,158	942,029	982,746	40,717
Total expenditures	17,816,943	18,109,370	17,731,233	(378,137)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	315,957	23,531	1,777,658	1,754,127
OTHER FINANCING SOURCES (USES)				
Transfers in	1,365,820	1,365,820	1,365,820	-
Transfers (out)	(500,000)	(500,000)	(500,000)	-
Sale of capital assets	25,200	25,200	67,443	42,243
Total other financing sources (uses)	891,020	891,020	933,263	42,243
NET CHANGE IN FUND BALANCE	<u>\$ 1,206,977</u>	<u>\$ 914,551</u>	2,710,921	<u>\$ 1,796,370</u>
FUND BALANCE, BEGINNING OF YEAR			<u>24,745,296</u>	
FUND BALANCE, END OF YEAR			<u>\$ 27,456,217</u>	

(See independent auditor's report.)

NOTES TO BUDGETARY COMPARISON INFORMATION

June 30, 2025

BUDGETS AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to July 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearing meetings are held to obtain taxpayer comments.
- c. Prior to July 1, the budget is adopted by the City Council.
- d. Budgets are adopted on a basis generally consistent with GAAP. Expenditures may not legally exceed budgeted appropriations at the department level for the General Fund and at the fund level for all other budgeted funds.
- e. Current year budget includes supplemental appropriations. A motion from the City Council is required to transfer budgeted amounts between funds, or to transfer substantial budgeted amounts between departments within any fund or for any revisions that would alter the total expenditures of any fund. Management can transfer budgeted amounts within departments, except salary expenditures, without City Council approval.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
MISSOURI LOCAL GOVERNMENT EMPLOYEE'S RETIREMENT SYSTEM (LAGERS)

Last Eight Fiscal Years

FISCAL YEAR ENDED JUNE 30,	2025	2024	2023	2022	2021	2020	2019	2018
TOTAL PENSION LIABILITY								
Service cost	\$ 1,040,190	\$ 585,368	\$ 424,495	\$ 416,846	\$ 432,456	\$ 397,225	\$ 363,540	\$ 118,482
Interest on total pension liability	3,120,942	287,124	271,960	251,352	217,328	168,425	131,257	4,140
Benefit changes	-	29,140,012	-	-	-	-	-	1,656,786
Differences between expected and actual experience	2,464,864	12,242,853	144,219	(303,116)	(66,310)	110,666	10,716	(122,622)
Assumption changes	-	-	-	-	(45,175)	36,479	22,412	-
Benefit payments and refunds	(2,704,189)	(1,311,009)	(115,452)	(34,800)	(19,034)	(6,909)	(5,913)	(995)
Net change in total pension liability	3,921,807	40,944,348	725,222	330,282	519,265	705,886	522,012	1,655,791
Total pension liability beginning	45,402,810	4,458,462	3,733,240	3,402,958	2,883,693	2,177,803	1,655,791	-
TOTAL PENSION LIABILITY - ENDING	49,324,617	45,402,810	4,458,462	3,733,240	3,402,958	2,883,689	2,177,803	1,655,791
PLAN FIDUCIARY NET POSITION								
Contributions - employer	1,426,212	33,368,929	359,541	289,017	303,592	326,192	308,706	265,666
Contributions - employee	424,950	1,140,828	190,409	154,701	192,809	198,409	151,798	660,010
Pension plan net investment income	2,515,973	1,848,578	127,278	5,155	592,175	22,533	72,503	53,966
Benefit payments	(2,704,189)	(1,311,009)	(115,452)	(34,800)	(19,034)	(6,909)	(5,913)	(995)
Administrative expense	(28,436)	(22,676)	(16,148)	(7,850)	(6,792)	(9,287)	(7,739)	(4,869)
Other (net transfer)	1,058,279	1,878,095	(83,755)	1,323	(1,194)	(12,995)	(9,110)	(8,783)
Net change in plan fiduciary net position	2,692,789	36,902,745	461,873	407,546	1,061,556	517,943	510,245	964,995
Plan fiduciary net position beginning	40,826,903	3,924,158	3,462,285	3,054,739	1,993,183	1,475,240	964,995	-
PLAN FIDUCIARY NET POSITION - ENDING	43,519,692	40,826,903	3,924,158	3,462,285	3,054,739	1,993,183	1,475,240	964,995
EMPLOYER'S NET POSITION LIABILITY	\$ 5,804,925	\$ 4,575,907	\$ 534,304	\$ 270,955	\$ 348,219	\$ 890,506	\$ 702,563	\$ 690,796

FISCAL YEAR ENDED JUNE 30,	2025	2024	2023	2022	2021	2020	2019	2018
Plan fiduciary net position as a percentage of the total pension liability	88.23%	89.92%	88.02%	92.74%	89.77%	69.12%	67.74%	58.28%
Covered payroll	\$ 8,916,453	\$ 8,069,137	\$ 4,765,533	\$ 3,967,089	\$ 4,254,336	\$ 4,189,259	\$ 3,808,285	\$ 3,627,761
Employer's net pension liability as a percentage of covered payroll	65.10%	56.71%	11.21%	6.83%	8.19%	21.26%	18.45%	19.04%

Benefit changes - During fiscal year ending June 30, 2024, the benefit program was changed from 1.50% for life, plus 0.50% to age 65 under the LT-8(65) benefit program to 2.00% for life under the L-6 benefit program. The City's legacy pension plan was transferred into LAGERS during fiscal year 2024.

Changes of assumptions - None during the current fiscal year.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

The City joined LAGERS in fiscal year 2018.

(See independent auditor's report.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF EMPLOYER CONTRIBUTIONS
MISSOURI LOCAL GOVERNMENT EMPLOYEE'S RETIREMENT SYSTEM (LAGERS)

Last Eight Years*

FISCAL YEARS ENDED JUNE 30,	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially determined pension contributions	\$ 1,426,213	\$ 1,184,592	\$ 359,773	\$ 294,301	\$ 298,830	\$ 326,671	\$ 307,776	\$ 265,666
Contributions in relation to the actuarially determined contribution	1,426,213	1,184,592	359,773	294,301	298,830	326,368	307,776	265,666
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303	\$ -	\$ -
Covered payroll	\$ 8,669,195	\$ 7,670,814	\$ 4,762,103	\$ 3,939,440	\$ 4,047,591	\$ 4,159,800	\$ 3,783,885	\$ 3,272,453
Contributions as a percentage of covered payroll	16.45%	15.44%	7.55%	7.47%	7.38%	7.85%	8.13%	8.12%

Notes to schedule:

Methods and assumptions used to determine contribution rates for the most recent year include

Valuation date	February 28/29 of each year; the roll-forward of total pension liability from February 29, 2025 to June 30, 2025, reflects expected service cost and interest reduced by actual benefit payments.
Actuarial cost method	Entry-age normal cost and modified terminal funding.
Amortization method	Level percentage of payroll, closed.
Remaining amortization period	Multiple bases from 9 to 23.
Asset valuation method	Five-year smoothed market, 20% corridor.
General inflation	2.75% wage inflation; 2.25% price inflation.
Salary increases	2.75% to 6.75% including wage inflation.
Investment rate of return	7%, net of investment expenses.
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

*This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

(See independent auditor's report.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF CHANGES IN THE EMPLOYER'S TOTAL OTHER
POSTEMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS
POSTEMPLOYMENT MEDICAL AND PRESCRIPTION PLAN FOR EMPLOYEES OF THE CITY

Last Eight Years*

FISCAL YEARS ENDED JUNE 30,	2025	2024	2023	2022	2021	2020	2019	2018
TOTAL OPEB LIABILITY								
Service cost	\$ 87,292	\$ 49,317	\$ 65,096	\$ 79,160	\$ 82,938	\$ 60,001	\$ 61,557	\$ 60,575
Interest costs	112,483	94,037	81,372	60,168	66,788	105,533	114,882	109,156
Effect of plan changes	-	194,452	-	-	(197,042)	-	-	-
Effect of economic/demographic gains or losses	-	-	-	(249,807)	-	-	-	-
Changes in assumptions of other inputs	(404,833)	(366,308)	68,320	(175,824)	7,688	13,902	67,457	(55,529)
Benefit payments and refunds	(194,523)	(159,283)	(193,146)	(180,621)	(205,533)	(185,050)	(205,833)	(185,866)
Net change in OPEB liability	(399,581)	(187,785)	21,642	(466,924)	(245,161)	(5,614)	38,063	(71,664)
Total OPEB liability, beginning	2,163,143	2,350,928	2,329,286	2,796,210	3,041,371	3,046,985	3,008,922	3,080,586
TOTAL OPEB LIABILITY - ENDING	\$ 1,763,562	\$ 2,163,143	\$ 2,350,928	\$ 2,329,286	\$ 2,796,210	\$ 3,041,371	\$ 3,046,985	\$ 3,008,922
Covered-employee payroll	\$ 8,916,453	\$ 8,069,137	\$ 7,489,953	\$ 6,776,517	\$ 7,007,624	\$ 7,758,346	\$ 7,058,245	\$ 7,011,239
Employer's total OPEB liability as a percentage of covered-employee payroll	19.78%	26.81%	31.39%	34.37%	39.90%	39.20%	43.17%	42.92%

Notes to Required Supplementary Information

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions."

Impact of Changes of Benefit Terms

Effective January 1, 2021, spouse medical premiums are increased by \$200 for each spouse that could attain coverage through their own employer's medical plan. Effective July 1, 2024, for retirees hired on or after July 1, 2001, the City will pay \$300 per month regardless of coverage.

Impact of Plan Experience

The Plan has not had a formal actuarial experience study performed.

Impact of Change of Assumptions

As of June 30, 2022, the discount rate was 3.54% (formerly 2.16% as of June 30, 2021). As of June 30, 2023, the discount rate increased to 3.65%. The medical trend assumption was updated to reflect inflation trends and increased to 6.00% from 5.30%.

As of June 30, 2024, the discount rate increased to 4%. The medical trend assumption increased to 6.80%. The annual salary increase decreased from 4% to 3%. The mortality rates were updated and based on the RP-2014 Group Employee and Annuity Mortality tables from the Pub-2010 Mortality tables.

As of June 30, 2025, the discount rate increased to 5.20% from 4.00%

*This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

(See independent auditor's report.)

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

**NONMAJOR GOVERNMENTAL FUNDS AND
MAJOR CAPITAL PROJECTS FUNDS**

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2025

	Special Revenue		Capital Projects		Total
	Sewer Lateral Fund	Public Safety Fund	Police Building Fund	Debt Service Fund	
ASSETS					
Cash, cash equivalents and investments	\$ 228,457	\$ 1,320,982	\$ -	\$ 1,166,283	\$ 2,715,722
Cash, cash equivalents and investments - restricted	-	-	1,028,639	-	1,028,639
Receivables					
Governmental agencies	-	251,388	-	20,143	271,531
TOTAL ASSETS	\$ 228,457	\$ 1,572,370	\$ 1,028,639	\$ 1,186,426	\$ 4,015,892
LIABILITIES					
Accounts payable	\$ 11,337	\$ 28,556	\$ -	\$ -	\$ 39,893
Accrued liabilities	635	-	-	-	635
Total liabilities	11,972	28,556	-	-	40,528
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Property taxes	-	-	-	20,143	20,143
Total deferred inflows of resources	-	-	-	20,143	20,143
FUND BALANCES					
Restricted for					
Sewer lateral	216,485	-	-	-	216,485
Public safety	-	1,543,814	-	-	1,543,814
Capital projects	-	-	1,028,639	-	1,028,639
Debt service	-	-	-	1,166,283	1,166,283
Total fund balances	216,485	1,543,814	1,028,639	1,166,283	3,955,221
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 228,457	\$ 1,572,370	\$ 1,028,639	\$ 1,186,426	\$ 4,015,892

(See independent auditor's report.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

	Special Revenue		Capital Projects		Total
	Sewer Lateral Fund	Public Safety Fund	Police Building Fund	Debt Service Fund	
REVENUES					
General property and sales taxes	\$ -	\$ 1,428,883	\$ -	\$ 1,025,301	\$ 2,454,184
Other taxes	135,028	-	-	-	135,028
Investment income	4,644	25,215	42,152	20,020	92,031
Miscellaneous	-	10,000	-	-	10,000
Total revenues	139,672	1,464,098	42,152	1,045,321	2,691,243
EXPENDITURES					
Current					
Public safety	-	314,930	-	-	314,930
Public works	153,605	-	-	-	153,605
Capital outlay	-	238,311	222,660	-	460,971
Debt service					
Principal	-	-	-	490,000	490,000
Interest and other costs	-	-	-	206,307	206,307
Total expenditures	153,605	553,241	222,660	696,307	1,625,813
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,933)	910,857	(180,508)	349,014	1,065,430
OTHER FINANCING USES					
Transfers (out)	-	(799,822)	-	-	(799,822)
NET CHANGE IN FUND BALANCE	(13,933)	111,035	(180,508)	349,014	265,608
FUND BALANCES, BEGINNING OF YEAR	230,418	1,432,779	1,209,147	817,269	3,689,613
FUND BALANCES, END OF YEAR	\$ 216,485	\$ 1,543,814	\$ 1,028,639	\$ 1,166,283	\$ 3,955,221

(See independent auditor's report.)

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
MAJOR CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
General property and sales taxes	\$ 2,320,586	\$ 2,320,586	\$ 2,320,473	\$ (113)
Intergovernmental	3,721,360	3,721,360	1,728,943	(1,992,417)
Investment income	193,643	193,643	71,453	(122,190)
Miscellaneous	-	-	235,024	235,024
Total revenues	<u>6,235,589</u>	<u>6,235,589</u>	<u>4,355,893</u>	<u>(1,879,696)</u>
EXPENDITURES				
Public works	180,226	180,226	180,912	686
Capital outlay	6,053,058	10,502,141	5,844,275	(4,657,866)
Total expenditures	<u>6,233,284</u>	<u>10,682,367</u>	<u>6,025,187</u>	<u>(4,657,180)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>2,305</u>	<u>(4,446,778)</u>	<u>(1,669,294)</u>	<u>2,777,484</u>
OTHER FINANCING SOURCES				
Transfers in	500,000	500,000	500,000	-
Insurance recoveries	-	-	494,571	494,571
Sale of capital assets	20,000	20,000	37,600	17,600
Total other financing sources	<u>520,000</u>	<u>520,000</u>	<u>1,032,171</u>	<u>512,171</u>
NET CHANGE IN FUND BALANCE	<u>\$ 522,305</u>	<u>\$ (3,926,778)</u>	<u>(637,123)</u>	<u>\$ 3,289,655</u>
FUND BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED			5,855,822	
Restatement - error correction			<u>(263,359)</u>	
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED			<u>5,592,463</u>	
FUND BALANCE, END OF YEAR			<u>\$ 4,955,340</u>	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
MAJOR PARKS AND STORMWATER CAPITAL FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Sales taxes	\$ 2,858,291	\$ 2,858,291	\$ 2,727,817	\$ (130,474)
Intergovernmental	281,643	281,643	295,184	13,541
Investment income	227,624	227,624	53,186	(174,438)
Total revenues	<u>3,367,558</u>	<u>3,367,558</u>	<u>3,076,187</u>	<u>(291,371)</u>
EXPENDITURES				
Public works	175,728	175,728	173,693	(2,035)
Capital outlay	4,057,000	5,113,629	2,159,167	(2,954,462)
Total expenditures	<u>4,232,728</u>	<u>5,289,357</u>	<u>2,332,860</u>	<u>(2,956,497)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(865,170)	(1,921,799)	743,327	2,665,126
OTHER FINANCING USES				
Transfers (out)	(565,998)	(565,998)	(565,998)	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,431,168)</u>	<u>\$ (2,487,797)</u>	177,329	<u>\$ 2,665,126</u>
FUND BALANCE, BEGINNING OF YEAR			<u>2,950,288</u>	
FUND BALANCE, END OF YEAR			<u>\$ 3,127,617</u>	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR SEWER LATERAL SPECIAL REVENUE FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Other taxes	\$ 135,500	\$ 135,500	\$ 135,028	\$ (472)
Investment income	10,000	200	4,644	4,444
Total revenues	145,500	135,700	139,672	3,972
EXPENDITURES				
Public works	179,238	179,238	153,605	(25,633)
NET CHANGE IN FUND BALANCE	\$ (33,738)	\$ (43,538)	(13,933)	\$ 29,605
FUND BALANCE, BEGINNING OF YEAR			230,418	
FUND BALANCE, END OF YEAR			\$ 216,485	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR PUBLIC SAFETY FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
General property and sales taxes	\$ 1,496,925	\$ 1,496,924	\$ 1,428,883	\$ (68,041)
Investment income	65,000	65,000	25,215	(39,785)
Miscellaneous	17,000	17,000	10,000	(7,000)
Total revenues	<u>1,578,925</u>	<u>1,578,924</u>	<u>1,464,098</u>	<u>(114,826)</u>
EXPENDITURES				
Public safety	380,742	403,767	314,930	(88,837)
Capital outlay	252,850	315,519	238,311	(77,208)
Total expenditures	<u>633,592</u>	<u>719,286</u>	<u>553,241</u>	<u>(166,045)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	945,333	859,638	910,857	51,219
OTHER FINANCING USES				
Transfers (out)	<u>(799,822)</u>	<u>(799,822)</u>	<u>(799,822)</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ 145,511</u>	<u>\$ 59,816</u>	111,035	<u>\$ 51,219</u>
FUND BALANCE, BEGINNING OF YEAR			<u>1,432,779</u>	
FUND BALANCE, END OF YEAR			<u>\$ 1,543,814</u>	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR POLICE BUILDING FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	\$ 50,848	\$ 50,848	\$ 42,152	\$ (8,696)
Total revenues	50,848	50,848	42,152	(8,696)
EXPENDITURES				
Capital outlay	210,000	222,660	222,660	-
Total expenditures	210,000	222,660	222,660	-
NET CHANGE IN FUND BALANCE	<u>\$ (159,152)</u>	<u>\$ (171,812)</u>	(180,508)	<u>\$ (8,696)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>1,209,147</u>	
FUND BALANCE, END OF YEAR			<u>\$ 1,028,639</u>	

(See independent auditor's report.)

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
General property taxes	\$ 964,600	\$ 964,600	\$ 1,025,301	\$ 60,701
Investment income	19,190	19,190	20,020	830
Total revenues	<u>983,790</u>	<u>983,790</u>	<u>1,045,321</u>	<u>61,531</u>
EXPENDITURES				
Debt service				
Principal	490,000	490,000	490,000	-
Interest and other costs	206,308	206,308	206,307	(1)
Total expenditures	<u>696,308</u>	<u>696,308</u>	<u>696,307</u>	<u>(1)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 287,482</u>	<u>\$ 287,482</u>	349,014	<u>\$ 61,532</u>
FUND BALANCE, BEGINNING OF YEAR			<u>817,269</u>	
FUND BALANCE, END OF EAR			<u>\$ 1,166,283</u>	

(See independent auditor's report.)

ENTERPRISE FUNDS

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

COMBINING SCHEDULE OF REVENUES AND EXPENSES
RECREATIONAL FUND

For the Year Ended June 30, 2025

	<u>Food Service</u> <u>Department</u>	<u>Golf Course</u> <u>Department</u>	<u>Ice Arena</u> <u>Department</u>	<u>Total</u>
OPERATING REVENUES				
Greens fees	\$ -	\$ 564,765	\$ -	\$ 564,765
Cart rental and merchandise sales	-	133,602	-	133,602
Food	14,789	-	-	14,789
Beverages	59,452	-	-	59,452
Admissions	-	-	73,316	73,316
Hockey league rental	-	-	225,811	225,811
Skate rental and sharpening	-	-	14,691	14,691
Skating lessons	-	-	74,462	74,462
Figure skating contracts	-	-	29,430	29,430
Ice activities	-	-	470,545	470,545
Miscellaneous	-	37,332	42,131	79,463
Total operating revenues	<u>74,241</u>	<u>735,699</u>	<u>930,386</u>	<u>1,740,326</u>
OPERATING EXPENSES				
Personnel services	461	425,568	453,304	879,333
Operating expenses	45,201	207,980	278,825	532,006
Depreciation	-	21,006	145,853	166,859
Amortization	-	28,952	1,035	29,987
Total operating expenses	<u>45,662</u>	<u>683,506</u>	<u>879,017</u>	<u>1,608,185</u>
OPERATING INCOME	<u>28,579</u>	<u>52,193</u>	<u>51,369</u>	<u>132,141</u>
NONOPERATING REVENUE (EXPENSES)				
Investment income	-	18,301	2,000	20,301
Interest expense	-	(3,407)	(137)	(3,544)
Total nonoperating revenue (expenses)	<u>-</u>	<u>14,894</u>	<u>1,863</u>	<u>16,757</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS	<u>28,579</u>	<u>67,087</u>	<u>53,232</u>	<u>148,898</u>
Capital contributions	<u>-</u>	<u>-</u>	<u>2,772,108</u>	<u>2,772,108</u>
CHANGE IN NET POSITION	<u>\$ 28,579</u>	<u>\$ 67,087</u>	<u>\$ 2,825,340</u>	<u>2,921,006</u>
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY REPORTED				2,805,879
Restatement - GASB 101				<u>(16,172)</u>
NET POSITION, BEGINNING OF YEAR, AS PREVIOUSLY RESTATED				<u>2,789,707</u>
NET POSITION, END OF YEAR				<u>\$ 5,710,713</u>

(See independent auditor's report.)

SCHEDULE OF REVENUES AND EXPENSES
RECREATIONAL FUND - BUDGET AND ACTUAL
FOOD SERVICE DEPARTMENT

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
OPERATING REVENUES				
Food	\$ 13,500	\$ 13,500	\$ 14,789	\$ 1,289
Beverages	47,000	47,000	59,452	12,452
Total operating revenues	<u>60,500</u>	<u>60,500</u>	<u>74,241</u>	<u>13,741</u>
OPERATING EXPENSES				
Personnel services	9,195	9,195	461	(8,734)
Operating expenses	46,142	46,142	45,201	(941)
Total operating expenses	<u>55,337</u>	<u>55,337</u>	<u>45,662</u>	<u>(9,675)</u>
OPERATING INCOME	<u>\$ 5,163</u>	<u>\$ 5,163</u>	<u>\$ 28,579</u>	<u>\$ 23,416</u>

(See independent auditor's report.)

SCHEDULE OF REVENUES AND EXPENSES
RECREATIONAL FUND - BUDGET AND ACTUAL
GOLF COURSE DEPARTMENT

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
OPERATING REVENUES				
Greens fees	\$ 440,000	\$ 440,000	\$ 564,765	\$ 124,765
Cart rental and merchandise sales	112,300	112,300	133,602	21,302
Miscellaneous	32,807	32,807	37,332	4,525
Total operating revenues	585,107	585,107	735,699	150,592
OPERATING EXPENSES				
Personnel services	431,884	431,884	425,568	(6,316)
Operating expenses	298,051	298,051	207,980	(90,071)
Depreciation	-	-	21,006	21,006
Amortization	-	-	28,952	28,952
Total operating expenses	729,935	729,935	683,506	(46,429)
OPERATING INCOME (LOSS)	(144,828)	(144,828)	52,193	197,021
NON-OPERATING REVENUE (EXPENSES)				
Investment income	2,000	2,000	18,301	16,301
Interest expense	-	-	(3,407)	(3,407)
Total non-operating revenue	2,000	2,000	14,894	12,894
CHANGE IN NET POSITION	\$ (142,828)	\$ (142,828)	\$ 67,087	\$ 209,915

(See independent auditor's report.)

CITY OF CREVE COEUR, MISSOURI

**Preliminary and Tentative
For Discussion Purposes Only**

**SCHEDULE OF REVENUES AND EXPENSES
RECREATIONAL FUND - BUDGET AND ACTUAL
ICE ARENA DEPARTMENT**

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Over (Under) Budget
OPERATING REVENUES				
Admissions	\$ 61,000	\$ 61,000	\$ 73,316	\$ 12,316
Hockey league rental	193,000	193,000	225,811	32,811
Skate rental and sharpening	13,200	13,200	14,691	1,491
Skating lessons	56,000	56,000	74,462	18,462
Figure skating contracts	34,280	34,280	29,430	(4,850)
Ice activities	426,500	426,500	470,545	44,045
Miscellaneous	42,552	42,552	42,131	(421)
Total operating revenues	826,532	826,532	930,386	103,854
OPERATING EXPENSES				
Personnel services	402,142	402,142	453,304	51,162
Operating expenses	278,505	278,505	278,825	320
Depreciation	-	-	145,853	145,853
Amortization	-	-	1,035	1,035
Total operating expenses	680,647	680,647	879,017	198,370
OPERATING INCOME (LOSS)	145,885	145,885	51,369	(94,516)
NON-OPERATING REVENUE (EXPENSES)				
Investment income	2,000	2,000	2,000	-
Interest expense	-	-	(137)	(137)
Total non-operating revenue (expenses)	2,000	2,000	1,863	(137)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	147,885	147,885	53,232	(94,653)
Capital contributions	-	-	2,772,108	2,772,108
CHANGE IN NET POSITION	\$ 147,885	\$ 147,885	\$ 2,825,340	\$ 2,677,455

(See independent auditor's report.)

STATISTICAL SECTION

This part of the City of Creve Coeur’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the City’s overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have been changed over time.	71-76
Revenue Capacity These schedules contain information to help the reader assess the City most significant local revenue source, the property tax.	77-82
Debt Capacity These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	83-85
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	86-88
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	89-91

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

NET POSITION BY COMPONENT

Last Ten Fiscal Years

	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 47,859,737	\$ 47,611,698	\$ 43,479,515	\$ 42,590,084	\$ 42,459,853	\$ 43,331,409	\$ 44,165,291	\$ 45,380,008	\$ 47,597,255	\$ 48,271,627
Restricted	11,914,924	11,732,543	11,272,527	10,891,013	6,400,650	2,505,278	1,949,617	992,308	56,916	37,125
Unrestricted	29,948,619	28,821,133	15,225,878	10,478,495	17,332,106	10,903,770	9,335,127	7,356,220	11,504,290	12,424,865
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 89,723,280	\$ 88,165,374	\$ 69,977,920	\$ 63,959,592	\$ 66,192,609	\$ 56,740,457	\$ 55,450,035	\$ 53,728,536	\$ 59,158,461	\$ 60,733,617
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 4,858,183	\$ 2,201,425	\$ 2,340,682	\$ 2,626,350	\$ 2,870,763	\$ 2,787,456	\$ 3,054,445	\$ 3,343,764	\$ 3,420,324	\$ 3,436,167
Unrestricted	852,530	604,454	389,032	209,352	93,196	31,226	144,619	125,838	144,963	31,819
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 5,710,713	\$ 2,805,879	\$ 2,729,714	\$ 2,835,702	\$ 2,963,959	\$ 2,818,682	\$ 3,199,064	\$ 3,469,602	\$ 3,565,287	\$ 3,467,986
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 52,717,920	\$ 49,813,123	\$ 45,820,197	\$ 45,216,434	\$ 45,330,616	\$ 46,118,865	\$ 47,219,736	\$ 48,723,772	\$ 51,017,579	\$ 51,707,794
Restricted	11,914,924	11,732,543	11,272,527	10,891,013	6,400,650	2,505,278	1,949,617	992,308	56,916	37,125
Unrestricted	30,801,149	29,425,587	15,614,910	10,687,847	17,425,302	10,934,996	9,479,746	7,482,058	11,649,253	12,456,684
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 95,433,993	\$ 90,971,253	\$ 72,707,634	\$ 66,795,294	\$ 69,156,568	\$ 59,559,139	\$ 58,649,099	\$ 57,198,138	\$ 62,723,748	\$ 64,201,603

Source: Basic financial statements.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

CHANGES IN NET POSITION

Last Ten Fiscal Years

	For the Years Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
EXPENSES										
Governmental activities										
General government	\$ 4,053,829	\$ 1,219,391	\$ 3,610,281	\$ 8,559,310	\$ 2,603,544	\$ 3,352,344	\$ 3,694,436	\$ 4,414,064	\$ 3,847,788	\$ 3,816,798
Public safety	9,278,653	3,394,677	7,791,880	7,936,609	2,839,917	7,475,356	7,588,435	8,062,364	7,294,707	7,161,156
Public works	10,368,587	7,916,408	7,587,697	8,109,920	6,052,349	6,748,030	6,931,109	7,801,003	6,565,453	6,320,068
Community development	1,480,049	835,396	1,166,553	1,356,415	419,065	1,426,912	1,512,723	1,593,856	1,435,456	1,417,196
Interest and fiscal charges	205,988	201,881	241,156	246,567	257,302	268,199	278,349	288,622	193,508	-
Total governmental activities expenses	25,387,106	13,567,753	20,397,567	26,208,821	12,172,177	19,270,841	20,005,052	22,159,909	19,336,912	18,715,218
Business-type activities										
Recreation center	1,611,729	1,608,642	1,637,709	1,471,952	1,454,456	1,349,854	1,391,738	1,355,119	1,363,639	1,321,202
Total primary government expenses	26,998,835	15,176,395	22,035,276	27,680,773	13,626,633	20,620,695	21,396,790	23,515,028	20,700,551	20,036,420
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	368,830	319,821	630,503	830,858	670,547	433,288	486,480	456,423	437,159	406,135
Public safety	626,093	611,886	560,935	575,192	684,588	601,375	707,226	553,993	624,012	1,000,796
Public works	31,680	26,320	73,392	1,415,494	1,256,629	801,760	716,104	887,973	766,469	820,924
Community development	1,382,086	1,160,899	1,081,868	1,119,640	991,603	33,918	34,214	32,723	28,583	38,037
Operating grants and contributions	2,848,680	2,221,871	2,075,771	1,827,628	1,949,591	1,706,806	1,773,361	1,789,780	1,753,857	1,799,905
Capital grants and contributions	2,002,648	2,174,021	829,082	979,194	-	437,297	381,551	611,433	662,851	537,672
Total governmental activities program revenues	7,260,017	6,514,818	5,251,551	6,748,006	5,552,958	4,014,444	4,098,936	4,332,325	4,272,931	4,603,469
Business-type activities										
Charges for services										
Recreation center	1,740,326	1,575,402	1,460,825	1,302,574	1,152,343	967,322	1,121,200	1,054,880	1,228,705	1,068,062
Operating grants and contributions	-	-	-	40,513	37,500	-	-	-	-	-
Capital grants and contributions	-	87,480	-	-	-	-	-	-	-	-
Total business-type activities program revenues	1,740,326	1,662,882	1,460,825	1,343,087	1,189,843	967,322	1,121,200	1,054,880	1,228,705	1,068,062
Total primary government program revenues	9,000,343	8,177,700	6,712,376	8,091,093	6,742,801	4,981,766	5,220,136	5,387,205	5,501,636	5,671,531

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

CHANGES IN NET POSITION (Continued)

Last Ten Fiscal Years

	For the Years Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
NET REVENUES (EXPENSES)										
Governmental activities	\$ (18,127,089)	\$ (7,052,935)	\$ (15,146,016)	\$ (19,460,815)	\$ (6,619,219)	\$ (15,256,397)	\$ (15,906,116)	\$ (17,827,584)	\$ (15,063,981)	\$ (14,111,749)
Business-type activities	128,597	54,240	(176,884)	(128,865)	(264,613)	(382,532)	(270,538)	(300,239)	(134,934)	(253,140)
Total primary government net revenues (expenses)	(17,998,492)	(6,998,695)	(15,322,900)	(19,589,680)	(6,883,832)	(15,638,929)	(16,176,654)	(18,127,823)	(15,198,915)	(14,364,889)
GENERAL REVENUES AND OTHER CHANGE IN NET POSITION										
Governmental activities										
Taxes										
Property	1,815,566	1,824,419	1,843,170	1,667,113	1,722,300	1,821,136	1,664,257	1,395,387	563,490	539,318
Sales	12,187,040	12,384,404	11,845,836	10,131,706	7,155,079	7,842,205	8,328,955	7,715,670	7,107,947	7,166,389
Utility	6,131,109	6,394,529	6,372,856	5,301,872	5,074,729	5,699,666	5,905,257	6,023,630	5,630,711	5,964,434
Other	135,028	135,606	29,262	32,902	35,277	37,628	36,382	40,798	47,316	53,056
American recovery plan	-	2,152,000	660,111	-	-	-	-	-	-	-
Investment income	1,922,341	2,060,369	206,588	(1,072,363)	170,224	798,585	735,686	256,808	165,081	288,161
Gain on sale of capital assets	105,043	86,200	53,284	-	68,996	39,367	-	22,917	50,307	-
Miscellaneous	676,253	202,862	201,813	549,882	1,468,603	308,232	957,078	208,221	156,093	123,550
Transfers	(2,772,108)	-	(48,576)	-	-	-	-	(204,215)	(232,120)	(500,225)
Total governmental activities general revenues and other change in net position	20,200,272	25,240,389	21,164,344	16,611,112	15,695,208	16,546,819	17,627,615	15,459,216	13,488,825	13,634,683
Business-type activities										
Investment income	20,301	21,925	15,108	608	172	2,150	-	39	115	532
Insurance recoveries	-	-	-	-	12,842	-	-	-	-	-
Transfers	2,772,108	-	48,576	-	-	-	-	204,215	232,120	500,225
Total business-type activities general revenues and other change in net position	2,792,409	21,925	63,684	608	13,014	2,150	-	204,254	232,235	500,757
Total primary government general revenues and other change in net position	22,992,681	25,262,314	21,228,028	16,611,720	15,708,222	16,548,969	17,627,615	15,663,470	13,721,060	14,135,440
CHANGE IN NET POSITION										
Governmental activities	2,073,183	18,187,454	6,018,328	(2,849,703)	9,075,989	1,290,422	1,721,499	(2,368,368)	(1,575,156)	(477,066)
Business-type activities	2,921,006	76,165	(113,200)	(128,257)	(251,599)	(380,382)	(270,538)	(95,985)	97,301	247,617
TOTAL PRIMARY GOVERNMENT	\$ 4,994,189	\$ 18,263,619	\$ 5,905,128	\$ (2,977,960)	\$ 8,824,390	\$ 910,040	\$ 1,450,961	\$ (2,464,353)	\$ (1,477,855)	\$ (229,449)

Source: Basic financial statements.

CITY OF CREVE COEUR, MISSOURI
FUND BALANCES - GOVERNMENTAL FUNDS

**Preliminary and Tentative
For Discussion Purposes Only**

Last Ten Fiscal Years

	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
GENERAL FUND										
Nonspendable	\$ 1,216,887	\$ 1,225,329	\$ 1,228,357	\$ 1,222,303	\$ 1,239,137	\$ 1,229,736	\$ 1,258,658	\$ 1,511,272	\$ 1,276,446	\$ 1,289,083
Restricted	16,939	12,263	20,336	1,896,930	-	-	-	-	-	-
Committed	9,000,000	4,000,000	3,000,000	2,200,000	2,949,533	2,949,533	-	-	-	-
Assigned	636,858	-	495,373	-	-	-	-	337,816	483,280	288,970
Unassigned	16,585,533	19,507,704	19,018,135	15,865,397	16,251,536	14,055,321	16,286,427	13,890,502	14,278,724	14,544,490
TOTAL GENERAL FUND	\$ 27,456,217	\$ 24,745,296	\$ 23,762,201	\$ 21,184,630	\$ 20,440,206	\$ 18,234,590	\$ 17,545,085	\$ 15,739,590	\$ 16,038,450	\$ 16,122,543
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	\$ -	\$ 1,128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-	-	2,118,358	1,998,714	1,887,040	1,702,929	2,188,311
Assigned	153,484	-	-	-	-	-	-	-	-	-
Restricted	11,884,694	12,494,595	12,027,637	10,118,067	6,629,863	3,701,574	4,877,968	9,731,920	10,522,350	37,125
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 12,038,178	\$ 12,495,723	\$ 12,027,637	\$ 10,118,067	\$ 6,629,863	\$ 5,819,932	\$ 6,876,682	\$ 11,618,960	\$ 12,225,279	\$ 2,225,436

Source: Basic financial statements.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	For the Years Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
REVENUES										
General property and sales taxes	\$ 14,002,606	\$ 14,199,077	\$ 13,552,759	\$ 12,754,330	\$ 9,708,634	\$ 9,526,980	\$ 9,854,378	\$ 9,109,694	\$ 7,673,835	\$ 7,707,270
Public utility licenses	6,131,109	6,394,529	6,700,135	5,623,250	5,396,414	5,699,665	5,905,256	6,023,630	5,630,712	5,964,434
Other taxes	135,028	135,606	135,551	136,188	135,967	137,879	136,425	134,540	134,821	131,711
Licenses and permits	1,696,995	1,442,493	1,369,023	1,879,503	1,610,411	1,157,838	1,142,844	1,169,663	1,018,615	1,060,723
Municipal facilities	78,401	59,147	66,694	53,981	17,535	34,997	72,462	81,432	93,113	96,981
Intergovernmental	4,356,757	6,547,892	3,568,427	2,950,297	1,981,661	2,181,781	2,134,189	2,413,260	2,462,358	2,300,743
Fines and forfeitures	618,274	596,267	519,705	530,227	644,322	563,021	667,939	534,376	600,744	1,000,843
Investment income	1,922,341	2,060,369	206,588	(1,072,363)	170,224	798,585	735,686	257,277	165,081	288,161
Miscellaneous and charges for services	690,703	214,437	312,309	849,141	1,502,885	421,909	1,055,370	252,257	165,204	220,023
Total revenues	29,632,214	31,649,817	26,431,191	23,704,554	21,168,053	20,522,655	21,704,549	19,976,129	17,944,483	18,770,889
EXPENDITURES										
General government	3,497,520	3,910,325	3,448,559	3,595,640	2,773,517	2,964,942	2,936,220	2,937,923	3,159,421	3,262,373
Public safety	8,664,815	9,968,074	7,443,504	6,713,914	7,109,639	7,496,345	7,302,121	7,517,294	6,899,238	6,515,068
Public works	4,516,221	4,166,354	3,820,164	3,235,831	3,282,366	3,389,371	3,362,777	3,271,193	3,388,121	3,479,473
Community development	1,355,128	1,297,317	1,198,265	1,183,382	1,476,340	1,527,547	1,505,714	1,411,244	1,399,051	1,334,521
Capital outlay	8,985,102	10,300,856	4,777,214	3,669,994	3,186,988	4,838,056	8,877,393	5,234,058	3,990,650	2,960,201
Debt service										
Principal	490,000	480,000	1,045,000	455,000	440,000	430,000	420,000	320,000	-	-
Interest	206,307	215,905	247,384	261,306	270,106	283,006	291,406	244,986	-	-
Bond issuance costs and other	-	-	15,287	318	636	-	250	636	151,631	-
Total expenditures	27,715,093	30,338,831	21,995,377	19,115,385	18,539,592	20,929,267	24,695,881	20,937,334	18,988,112	17,551,636
REVENUES OVER (UNDER) EXPENDITURES	1,917,121	1,310,986	4,435,814	4,589,169	2,628,461	(406,612)	(2,991,332)	(961,205)	(1,043,629)	1,219,253
OTHER FINANCING SOURCES (USES)										
Transfers in	1,865,820	3,093,345	1,323,014	1,739,528	596,366	629,802	531,167	1,200,000	400,000	400,000
Transfers out	(1,865,820)	(3,093,345)	(1,323,014)	(1,739,528)	(596,366)	(629,802)	(531,167)	(1,200,000)	(400,000)	(400,000)
Insurance recoveries	494,571	79,140	-	-	-	-	-	-	-	-
Sale of capital assets	105,043	61,055	51,327	3,460	77,810	39,367	54,549	56,026	115,998	53,280
Issuance of bonds	-	-	-	-	-	-	-	-	10,635,000	-
Bond premium	-	-	-	-	-	-	-	-	208,381	-
Total other financing sources (uses)	599,614	140,195	51,327	3,460	77,810	39,367	54,549	56,026	10,959,379	53,280
NET CHANGES IN FUND BALANCES	\$ 2,516,735	\$ 1,451,181	\$ 4,487,141	\$ 4,592,629	\$ 2,706,271	\$ (367,245)	\$ (2,936,783)	\$ (905,179)	\$ 9,915,750	\$ 1,272,533
Debt service as a percentage of noncapital expenditures	3.3%	3.3%	4.5%	4.5%	4.2%	4.2%	3.1%	N/A	N/A	N/A
Fines and forfeitures as a percentage of general operating revenues	2.2%	3.1%	3.3%	2.2%	3.3%	2.9%	5.1%	4.0%	4.6%	7.4%

Source: Basic financial statements.

CITY OF CREVE COEUR, MISSOURI

Preliminary and Tentative
For Discussion Purposes Only

PROGRAM REVENUES BY FUNCTIONS/PROGRAMS

Last Ten Fiscal Years

FUNCTIONS/PROGRAMS	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PRIMARY GOVERNMENT										
Governmental activities										
General government	\$ 393,904	\$ 355,552	\$ 603,503	\$ 840,708	\$ 674,552	\$ 433,288	\$ 486,480	\$ 456,423	\$ 437,159	\$ 406,135
Public safety	792,405	740,419	674,541	575,192	684,588	1,055,125	746,070	615,270	686,920	1,071,479
Public works	4,691,622	4,257,948	2,864,639	4,212,466	3,200,654	2,492,113	2,792,622	3,226,475	3,118,603	3,080,129
Community development	1,382,086	1,160,899	1,081,868	1,119,640	993,164	33,918	73,764	34,157	30,249	45,726
Total governmental activities	7,260,017	6,514,818	5,224,551	6,748,006	5,552,958	4,014,444	4,098,936	4,332,325	4,272,931	4,603,469
Business-type activities										
Recreation center	1,740,326	1,662,882	1,460,825	1,343,087	1,189,843	967,322	1,121,200	1,054,880	1,228,705	1,068,062
TOTAL PRIMARY GOVERNMENT	\$ 9,000,343	\$ 8,177,700	\$ 6,685,376	\$ 8,091,093	\$ 6,742,801	\$ 4,981,766	\$ 5,220,136	\$ 5,387,205	\$ 5,501,636	\$ 5,671,531

Source: Basic financial statements.

TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	Property	Sales	Franchise and Public Service	Sewer Lateral	Total
2025	\$ 1,815,566	\$ 12,187,040	\$ 6,131,109	\$ 135,028	\$ 20,268,743
2024	1,814,673	12,384,404	6,394,529	135,606	20,729,212
2023	1,706,923	11,845,836	6,372,856	135,551	20,061,166
2022	1,530,925	11,223,406	4,828,371	136,188	17,718,890
2021	1,586,333	8,240,746	4,593,033	135,967	14,556,079
2020	1,684,774	7,842,206	5,699,665	137,879	15,364,524
2019	1,525,424	8,328,954	5,905,256	136,425	15,896,059
2018	1,394,024	7,715,670	6,023,630	134,540	15,267,864
2017	565,888	7,107,947	5,630,712	134,821	13,439,368
2016	540,881	7,166,389	5,964,434	131,711	13,803,415

Source: Required supplementary information and basic financial statements.

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads And Utilities	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value As A Percentage Of Actual Value
2025	2024	\$ 1,159,958,820	\$ 160,101,280	\$12,191,904	\$ 1,332,252,004	0.150 *	\$ 5,710,239,917	23.3 %
2024	2023	1,133,806,860	171,218,480	12,596,743	1,317,622,083	0.149 *	5,656,904,269	23.3
2023	2022	1,011,081,620	171,171,210	10,476,491	1,192,729,321	0.155 *	5,072,530,955	23.5
2022	2021	1,004,028,350	159,926,260	10,714,468	1,174,669,078	0.155 *	5,021,698,487	23.4
2021	2020	1,002,505,260	147,927,770	10,432,432	1,160,865,462	0.157 *	4,891,026,881	23.7
2020	2019	984,836,820	152,195,430	9,747,807	1,146,780,057	0.157 *	4,841,257,311	23.7
2019	2018	874,487,810	150,073,580	8,428,855	1,032,990,245	0.165 *	4,343,736,577	23.8
2018	2017	881,952,780	139,885,830	9,750,787	1,031,589,397	0.145 *	4,315,659,767	23.9
2017	2016	822,297,210	138,314,730	9,469,166	970,081,106	0.068 *	4,045,195,714	24.0
2016	2015	813,636,250	124,026,720	9,870,668	947,533,638	0.071 *	3,912,975,119	24.2
2015	2014	760,034,050	122,154,990	9,028,873	891,217,913	0.072 *	3,695,388,826	24.1

Source: St. Louis County Website Dec 31 Roll

*Commencing in 2003, Missouri State Law required the City to calculate a separate tax rate for residential real estate, agricultural real estate, commercial real estate, and personal property. The tax rate stated above for each year after 2003 reflects a re-blended rate for the various types of taxable property.

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
City of Creve Coeur*										
Operating	0.0680	0.0670	0.0730	0.0730	0.0750	0.0750	0.0830	0.0630	0.0680	0.0690
Debt Service	0.0820	0.0820	0.0820	0.0820	0.0820	0.0820	0.0820	0.0820	-	-
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
County General	0.1630	0.1490	0.1650	0.1650	0.1760	0.1760	0.1950	0.1950	0.2060	0.2060
County Health/Hospital	0.1000	0.1000	0.1110	0.1110	0.1180	0.1180	0.1310	0.1310	0.1380	0.1380
County Park Maintenance	0.0360	0.0360	0.0400	0.0400	0.0420	0.0420	0.0460	0.0460	0.0490	0.0490
County Bond Retirement	0.0050	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190
County Road and Bridge	0.0750	0.0750	0.0830	0.0830	0.0880	0.0880	0.0980	0.0980	1.0300	0.1030
St. Louis Community College	0.2628	0.2619	0.2787	0.2787	0.1987	0.1986	0.2129	0.2112	0.2185	0.2176
Special School District	0.9648	0.9616	1.0158	1.0158	1.1077	1.1077	1.1980	1.1912	1.2409	1.2348
Metro Zoo Park and Museum	0.2347	0.2340	0.2455	0.2455	0.2532	0.2549	0.2724	0.2694	0.2795	0.2777
Dev. Disability-Productive	0.0640	0.0640	0.0710	0.0710	0.0750	0.0750	0.0840	0.0840	0.0880	0.0880
St. Louis County Library	0.1870	0.1870	0.2060	0.2060	0.2350	0.2120	0.2340	0.2340	0.2460	0.2460
Parkway School District	3.3654	3.2883	3.6390	3.6390	3.8330	3.7661	4.0640	3.9857	4.2163	4.4617
Ladue School District	3.6100	3.6100	3.6100	3.6100	3.5497	3.5425	3.8237	3.8107	3.9195	3.5339
Pattonville School District	3.8259	3.8590	4.2858	4.2858	4.4662	4.4662	4.8800	4.8800	4.8800	4.8800
Metro Sewer District	0.0997	0.0997	0.1041	0.1041	0.1078	0.1077	0.1170	0.1159	0.1196	0.0876
Metro Sewer District Extension	0.0997	0.0997	0.1041	0.1041	0.1078	0.1077	0.1170	0.1159	0.1196	0.0195
Creve Coeur-Frontenac Sewer	-	-	-	-	-	-	-	-	-	-
University City Sewer Water	-	-	-	-	-	-	-	-	-	0.0930
Deer Creek Sewer District	0.0630	0.0620	0.0660	0.0660	0.0690	-	-	-	-	0.0830
West Overland Fire Protection District	1.5620	1.5330	1.7510	1.7510	1.8340	1.8130	2.0830	2.0970	2.0170	2.0170
Creve Coeur Fire Protection District	0.9100	0.9080	0.9750	0.9750	1.0280	1.0000	1.0920	1.1260	1.1790	1.1550

Source: St. Louis County website. Tax-Rates-Summary. (Rates stated per \$100 assessed valuation)

*Rate for residential property.
 STL County Rate Book 2024
 City-Fire-Sewer District Tax Code 108AE

Preliminary and Tentative
CITY OF CREVE COEUR, MISSOURI
 For Discussion Purposes Only
PRINCIPAL TAXPAYERS
 CURRENT YEAR AND TEN YEARS AGO

Taxpayer	2025			2015		
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
RNSI City Place Owner LLC	\$ 38,498,690	1	2.92 %	\$ 37,975,250	2	4.26 %
Bayer Research/Monsanto Company	36,999,340	2	2.81	52,952,980	1	5.94
Mercy Hospital East Communities	30,677,860	3	2.33	-	-	-
Emerson Rd LLC (formerly I & G Direct Real Estate 18, LP)	21,910,400	4	1.66	23,604,800	3	2.65
Missouri American Water/St. Louis Co Water	17,659,180	5	1.34	5,664,230	8	0.64
Asbury Automotive St. Louis, LLC	11,349,020	6	0.86	10,026,660	5	1.13
Transition Property Holdings LLC	11,246,850	7	0.85	-	-	-
10300 Olive LLC	10,860,160	8	0.82	-	-	-
AVBH VICINO LLC	9,259,610	9	0.70	-	-	-
Waterfront Creve Coeur MO LLC (Formerly Cross Creek Multifamily Apartments LP)	8,800,040	10	0.67	5,878,910	7	0.66
St. Josephs Convent of Mercy	-	-	-	5,412,130	9	0.61
MRES CP6 Holdings LP	-	-	-	12,085,220	4	1.36
Joe H. Scott Sr./Scott Properties	-	-	-	6,610,990	6	0.74
Caplaco Nine Inc	-	-	-	5,310,110	10	0.60
TOTAL	\$ 197,261,150		14.97 %	\$ 165,521,280		18.57 %

Source: St. Louis County website - 2025 is displaying the principal taxpayers from 2024 as this is the most current information available

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Tax Levy Year	Net Tax Levy (1)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent Of Levy
2025	2024	\$ 1,931,570	\$ 1,823,301	94.4 %	\$ (2,322)	\$ 1,820,979	94.3 %	\$ 22,146	1.15 %
2024	2023	1,900,135	1,871,265	98.5	(14,134)	1,857,131	97.7	24,468	1.29
2023	2022	1,761,622	1,734,345	98.5	(3,165)	1,731,180	98.3	41,865	2.38
2022	2021	1,568,653	1,555,240	99.1	(1,072)	1,554,168	99.1	25,104	1.60
2021	2020	1,711,040	607,620	35.5	(1,124,824)	1,732,444	101.3	5,737	0.34
2020	2019	1,692,331	1,700,129	100.5	9,984	1,710,113	101.1	1,271	0.08
2019	2018	1,585,844	1,570,353	99.0	(21,971)	1,548,382	97.6	10,661	0.67
2018	2017	1,452,839	1,443,206	99.3	(28,976)	1,414,230	97.3	10,570	0.73
2017	2016	593,291	587,102	99.0	(12,721)	574,381	96.8	6,704	1.13
2016	2015	581,463	578,325	99.5	(29,207)	549,118	94.4	9,576	1.65

Source: St. Louis County Department of Revenue Collection Division

- (1) Originally adjusted for strike offs and additions by St. Louis Board of Equalization after 1978.
Effective Tax Levy Year 2017 includes tax levy associated with Creve Coeur Prop P for the Police Building construction.
- (2) Data for delinquent tax collection, excluding penalties and interest, is not available by levy year.

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
SALES TAX RATES, DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS

<u>For The Years Ended June 30</u>	<u>City Direct Rate</u>	<u>St. Louis County</u>	<u>State Of Missouri</u>	<u>Direct And Overlapping</u>	<u>Taxable Sales (1)</u>
2025	4.250 %	3.513 %	4.225 %	11.988 %	\$ 545,468,707
2024	4.250	3.513	4.225	11.988	562,753,574
2023	1.250	3.513	4.225	8.988	527,540,940
2022	1.250	3.513	4.225	8.988	482,238,294
2021	1.250	3.513	4.225	8.988	426,494,688
2020	0.750	3.513	4.225	8.488	458,547,068
2019	0.750	3.513 **	4.225	8.488	475,718,191
2018	0.750	3.388 *	4.225	8.363	449,133,947
2017	0.750	2.888	4.225	7.863	492,360,659
2016	0.750	2.888	4.225	7.863	496,501,301

(1) Taxable sales reported by the Missouri Department of Revenue. State law prohibits the disclosure of specific taxpayer information.

Note: The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.

Note: The City's direct rate is made up of the following:

- 0.500 % Capital improvements sales tax
- 0.250 % Local option sales tax effective January 2011
- 0.500 % Park & Stormwater sales tax effective April 2021
- 3.000 % Adult Marijuana sales tax effective in 2024

St. Louis County

- The 1% County-wide sales tax is included in the St. Louis County Rate
- 0.500 % * Public Safety Prop P effective October 2017
- 0.125 % ** Sales Tax(Zoo) effective November 2018

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities	Business-Type Activities	Total Primary Government	Percentage Of Personal Income (1)	Per Capita(1)
	General Obligation Bonds (2)	Lease Payable			
2025	\$ 6,674,773	\$ 54,197	\$ 6,728,970	0.44%	\$ 357
2024	7,178,081	83,699	7,261,780	0.50%	393
2023	7,668,588	111,635	7,780,223	0.54%	419
2022	8,724,095	-	8,724,095	0.63%	468
2021	9,189,602	-	9,189,602	0.64%	493
2020	9,640,109	-	9,640,109	0.91%	541
2019	10,080,616	-	10,080,616	0.95%	565
2018	10,511,123	-	10,511,123	1.00%	589
2017	10,841,630	-	10,841,630	1.03%	608
2016	-	-	-	-	-

Source: Details regarding the City's outstanding debt can be found in the notes to the financial statements

- (1) See Demographics and Economic Statistics Table
- (2) Face amount of bonds plus unamortized premium

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2025

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share Of Overlapping Debt</u>
St. Louis County	\$ 59,790,000	3.82 %	\$ 2,283,978
Parkway School District	357,710,014	12.86	46,001,508
Ladue School District	194,392,179	18.61	36,176,385
Pattonville School District	100,120,000	3.48	3,484,176
Monarch Fire District	6,550,000	4.34	284,270
West Overland Fire District	2,780,000	10.65	296,070
Creve Coeur Fire	<u>12,530,000</u>	59.66	<u>7,475,398</u>
Subtotal	733,872,193		96,001,785
City of Creve Coeur	<u>6,674,773</u>	100.00	<u>6,674,773</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$ 740,546,966</u></u>		<u><u>\$ 102,676,558</u></u>

Source: Information was obtained by contacting the taxing jurisdiction and the St. Louis County Collector's office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Debt limit	<u>\$ 133,225,200</u>	<u>\$ 131,762,208</u>	<u>\$ 119,272,932</u>	<u>\$ 117,466,908</u>	<u>\$ 116,086,546</u>	<u>\$ 114,678,006</u>	<u>\$ 103,299,025</u>	<u>\$ 103,158,940</u>	<u>\$ 97,008,111</u>	<u>\$ 94,753,364</u>
Net debt applicable to limit	6,674,773	7,178,081	7,668,588	8,724,095	9,189,602	9,640,109	10,080,616	10,511,123	10,841,630	-
Less: Amount available in debt service fund	<u>(1,166,283)</u>	<u>(817,269)</u>	<u>(462,793)</u>	<u>(817,965)</u>	<u>(752,786)</u>	<u>(586,711)</u>	<u>(362,136)</u>	<u>(258,532)</u>	-	-
Total net debt applicable to limit	<u>5,508,490</u>	<u>6,360,812</u>	<u>7,205,795</u>	<u>7,906,130</u>	<u>8,436,816</u>	<u>9,053,398</u>	<u>9,718,480</u>	<u>10,252,591</u>	<u>10,841,630</u>	-
LEGAL DEBT MARGIN	<u>\$ 127,716,711</u>	<u>\$ 125,401,396</u>	<u>\$ 112,067,137</u>	<u>\$ 109,560,778</u>	<u>\$ 107,649,730</u>	<u>\$ 105,624,607</u>	<u>\$ 93,580,545</u>	<u>\$ 92,906,349</u>	<u>\$ 86,166,481</u>	<u>\$ 94,753,364</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	4.13%	4.83%	6.04%	6.73%	7.27%	7.89%	9.41%	9.94%	11.18%	0.00%

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Median Household Income (1)	Total Personal Income (1)	Per Capita Income (1)	Unemployment Rate (2)
2025	18,834	119,454	\$ 1,523,237,418	\$ 80,877	4.5
2024	18,457	115,120	1,454,706,912	78,816	3.2
2023	18,565	100,810	1,443,243,100	77,740	3.2
2022	18,660	95,699	1,375,503,240	73,714	2.3
2021	18,622	96,319	1,425,812,052	76,566	5.3
2020	17,833	88,350	1,055,624,435	59,195	9.0
2019	17,833	88,350	1,055,624,435	59,195	3.2
2018	17,833	88,350	1,055,624,435	59,195	3.2
2017	17,833	88,350	1,055,624,435	59,195	3.6
2016	17,833	88,350	1,055,624,435	59,195	4.5

(1) Source: 2018 thru 2022 Census & U.S. Bureau of Census

(2) Source: Missouri Department of Economic Development for St. Louis County

Preliminary and Tentative
CITY OF CREVE COEUR, MISSOURI
 For Discussion Purposes Only
PROPERTY VALUE AND CONSTRUCTION
LAST TEN FISCAL YEARS

Fiscal Year	Calendar Year	Total Estimated Actual Value (1)	New Construction (2)				Alterations And Additions (2)		Building Demolitions (2)
			Commercial		Residential		Number Of Permits	Estimated Cost Of Construction	Number Of Permits
			Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Estimated Cost Of Construction			
2025	2024	5,710,239,917	1	\$ 55,000	13	\$ 12,259,192	576	\$ 81,128,214	11
2024	2023	5,656,904,269	4	43,519,593	10	7,644,000	521	40,061,779	13
2023	2022	5,072,530,955	4	39,910,418	9	6,060,000	535	59,163,925	15
2022	2021	5,021,698,487	5	60,658,387	12	7,328,690	649	82,053,411	19
2021	2020	4,891,026,881	4	62,070,016	6	4,919,000	1131	111,664,327	10
2020	2019	4,841,257,311	3	20,935,395	17	11,641,106	1302	68,892,357	24
2019	2018	4,343,736,577	4	10,697,000	19	12,839,490	1333	71,746,160	44
2018	2017	4,315,659,767	6	31,341,876	18	8,763,246	1350	73,837,539	23
2017	2016	4,045,195,714	1	5,366,000	32	16,073,170	1191	68,495,046	29
2016	2015	3,912,975,119	7	30,974,548	48	22,179,779	1102	48,216,828	23

(1) Source: St. Louis County Department of Revenue

(2) Source: The City's Building Department

Preliminary and Tentative
CITY OF CREVE COEUR, MISSOURI
 For Discussion Purposes Only
PRINCIPAL EMPLOYERS
 CURRENT YEAR AND TEN YEARS AGO

Employer	2025			2015		
	Employees	Rank	Percent Of Total City Employment	Employees	Rank	Percent Of Total City Employment
Mercy Hospital St. Louis	5,040	1	22.04 %	8,971	1	17.02 %
Bayer Corp Science LP formerly Monsanto	4,000	2	17.49	4,170	2	7.91
Barnes West	645	3	2.82	493	4	0.94
CGI Technologies and Solutions Inc.	501	4	2.19	-	-	-
St Louis Arc Inc	450	5	1.97	-	-	-
Signature Medical Group	369	6	1.61	-	-	-
London Stock Exchange Group	365	7	1.60	-	-	-
First Bank	323	8	1.41	-	-	-
Plaza Motor Company	291	9	1.27	400	7	0.76
Midwest Series of Lockton Companies LLC	254	10	1.11	200	17	0.38
Commerce Bank	232	11	1.01	225	11	0.43
Hicuity Health Inc	221	12	0.97	-	-	-
Sunrise Telecom Inc.	220	13	0.96	-	-	-
Parc Provence Management LLC	196	14	0.86	-	-	-
Armanino Advisory LLC	195	15	0.85	-	-	-
Enterprise Bank & Trust	193	16	0.84	-	-	-
Assuredpartners Advisory LLC	185	17	0.81	-	-	-
United Biosource LLC	176	18	0.77	-	-	-
Royal Canin USA, Inc.	168	19	0.73	-	-	-
Schnucks	160	20	0.70	-	-	-
Reuters Information Technology, Inc.	-	-	-	1,000	3	1.90
SSM Healthcare Corporation	-	-	-	450	5	0.85
Daugherty Systems, Inc.	-	-	-	448	6	0.85
Intellteach	-	-	-	350	8	0.66
Busey Bank formerly Pulaski Financial Ctr	-	-	-	300	9	0.57
Tubular Steel Inc	-	-	-	253	10	0.48
Soft Surroundings	-	-	-	225	12	0.43
Ceridian Corporation	-	-	-	218	13	0.41
Cassidy Turley Commercial Real Estate Service	-	-	-	217	14	0.41
Rabo Agrifinance Inc	-	-	-	217	15	0.41
Advanced ICU Care Inc	-	-	-	216	16	0.41
AMC Theatres West Olive 16	-	-	-	180	18	0.34
Brown, Smith, Wallace	-	-	-	180	19	0.34
Isle of Capri Casinos	-	-	-	160	20	0.30
TOTAL	14,184		62.03 %	18,873		37.67 %

Source: Business License database

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
FULL-TIME CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General government:										
Legislative services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.7	1.7	1.0
Legal services	-	-	-	-	-	-	1.0	-	-	-
Administrative services	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Municipal court	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0
Finance	4.0	4.0	4.0	4.0	4.0	5.0	4.0	5.0	5.0	5.0
Information services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Community services	1.2	1.2	1.2	1.2	1.2	0.7	0.7	0.7	0.7	0.7
Maintenance of municipal property	1.0	1.0	1.0	1.0	2.5	2.5	1.7	1.7	1.7	1.7
Police:										
Officers	50.0	50.0	49.0	49.0	49.0	49.0	50.0	50.0	50.0	50.0
Civilians	5.3	5.3	5.0	5.0	4.0	3.0	3.0	4.3	4.3	4.0
Public works:										
Administration	4.3	4.3	4.3	3.3	3.5	3.5	4.0	5.0	5.0	5.0
Street maintenance	8.8	8.8	9.0	9.0	9.0	9.0	10.0	11.0	11.0	11.0
Parks maintenance	5.0	5.0	5.0	4.0	3.5	3.5	3.3	3.3	3.3	3.3
Community development	11.5	11.5	12.5	13.5	13.5	13.5	13.0	13.0	13.0	13.0
Capital improvement - administration	1.5	1.5	1.5	1.0	1.0	1.0	1.0	-	-	-
Ice arena	3.0	3.0	3.0	3.0	3.0	2.5	2.5	2.5	2.5	2.5
Golf course	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
Sewer lateral	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Parks and stormwater	1.5	1.5	2.0	1.0	-	-	-	-	-	-
TOTAL	109.0	109.0	109.5	107.0	106.0	105.0	106.0	109.0	109.0	109.0

Source: The City's Annual Budget Document
Schedule only includes full-time City personnel positions

Preliminary and Tentative
CITY OF CREVE COEUR, MISSOURI
 For Discussion Purposes Only
OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Police-Patrol										
Arrests	625	567	572	501	364	790	889	790	655	991
Traffic citations	3,281	3,714	3,348	2,651	3,688	4,431	4,414	4,202	3,899	6,821
Crime reports	917	1,042	1,051	1,001	906	920	1,016	1,035	999	973
Accident reports	1,100	1,202	1,118	1,031	778	1,122	1,429	1,474	1,412	1,489
Warrants	154	149	142	148	152	83	170	115	101	173
Public Works										
Road repair-tons of mix	129	286	240	72	81	143	1,011	194	182	182
Linear feet of storm pipe cleared	-	-	-	60	60	100	-	50	-	-
Traffic control signs serviced	900	1,155	380	578	153	365	190	129	185	201
Leaves collected-cubic yards	10,872	11,885	11,855	12,511	14,568	15,107	15,450	13,663	14,590	14,244
Weed violations issued	425	174	125	65	58	47	52	93	54	38
Acres mowed and maintained	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820
Trees and shrubs planted	174	417	267	406	321	458	313	78	28	9
Planning and Building										
Site development/concept plans	10	25	36	26	25	22	9	9	17	11
Rezoning applications	-	4	1	-	1	-	1	3	-	-
Text amendments	5	9	8	3	3	2	7	4	2	4
Building permits issued	1,196	1,125	1,150	1,426	1,422	1,322	1,356	1,374	1,224	1,154
Building inspections completed	6,502	5,498	6,095	7,496	8,500	6,027	7,716	6,163	6,251	5,482
Finance and Administration										
Merchant licenses issued	1,571	1,442	1,408	1,283	1,056	1,016	1,176	1,008	939	971
Payroll checks issued	4,131	3,973	3,885	3,395	3,538	3,596	3,581	3,776	3,729	3,762
Accounts payable processed	4,540	4,560	4,864	4,518	5,749	4,581	4,218	4,293	4,938	4,469
Website page views	511,000	283,000	252,000	259,844	248,057	238,673	365,800	362,696	432,380	451,242
Requests for public records	149	121	136	86	76	58	120	133	105	91

Source: The City's Internal Department Reports

Preliminary and Tentative
For Discussion Purposes Only

CITY OF CREVE COEUR, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	18	17	15	13	13	14	17	11	11	16
Sectors	5	5	5	5	5	5	5	5	5	5
Public Works										
Miles of streets	79	79	79	79	79	79	162	157	157	157
Street lights and signals	131	123	123	123	123	123	121	121	121	121
Parks and Recreation										
Number of parks	6	6	6	6	6	6	7	7	7	7
Acres of parks	110.6	94.2	94.2	94.2	94.2	94.2	95	95	95	95
Tennis courts	7	7	7	7	8	8	8	8	8	8
Pickleball courts	2	2	2	2	0	0	0	0	0	0
Ice arena	1	1	1	1	1	1	1	1	1	1
Golf course	1	1	1	1	1	1	1	1	1	1

Source: The City's Capital Assets Inventory Report



CITY OF CREVE COEUR, MISSOURI

SINGLE AUDIT REPORT

For the Year Ended June 30, 2025



CITY OF CITY COEUR, MISSOURI
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DRAFT

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor and Members of the City Council
City of Creve Coeur, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Creve Coeur, Missouri’s (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the City’s major federal programs for the year ended June 30, 2025. The City’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibility for the Auditor Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance

requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance Section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended June 30, 2025, and the related notes to financial statements, which collectively comprise the City’s basic financial statements. We issued our report thereon dated XXXX XX, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

St. Louis, Missouri
XXXX XX, 2025

CITY OF CREVE COEUR, MISSOURI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

Federal Grantor	Pass-Through Grantor	Program Title	Federal ALN Number	Program/Grant Number	Expenditures
U.S. Department of Justice	N/A	Bulletproof Vest Partnership Program	16.607	N/A	\$ 11,297
U.S. Department of Justice	N/A	Federal Equitable Sharing	16.922	N/A	5,908
		Total U.S. Department of Justice			<u>17,205</u>
U.S. Department of Transportation	Missouri Department of Transportation	Highway Planning and Construction	20.205	STP-5563(603)	80,000
	Missouri Department of Transportation	Highway Planning and Construction	20.205	STP-5526(649)	24,452
	Missouri Department of Transportation	Highway Planning and Construction	20.205	STP-5526(649)	(27,577)
					<u>76,875</u>
U.S. Department of Transportation	Missouri Department of Transportation	Blue Print Grant	20.601	BPCSL9KZ	8,500
U.S. Department of Transportation	Missouri Department of Transportation	Alcohol Open Container Requirements	20.607	24-154-AL-097	14,404
	Missouri Department of Transportation	Alcohol Open Container Requirements	20.607	25-ENF-03-091	43,860
					<u>58,264</u>
		Highway Safety Cluster:			
U.S. Department of Transportation	Missouri Department of Transportation	State and Community Highway Safety	20.600	24-PT-02-021	140
	Missouri Department of Transportation	State and Community Highway Safety	20.600	24-PT-02-103	1,590
	Missouri Department of Transportation	State and Community Highway Safety	20.600	25-PT-02-094	6,335
					<u>8,065</u>
U.S. Department of Transportation	Missouri Department of Transportation	National Priority Safety Programs	20.616	24-M2HVE-05-014	3,351
	Missouri Department of Transportation	National Priority Safety Programs	20.616	25-M2HVE-05-009	748
					<u>4,099</u>
		Total Highway Safety Cluster			<u>12,164</u>
		Total U.S. Department of Transportation			<u>155,803</u>
U.S. Department of Treasury	N/A	COVID-19 Coronavirus State and Local Recovery Funds	21.027*	N/A	926,625
		Total U.S. Department of Treasury			<u>926,625</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS					<u>\$ 1,099,633</u>

*Denotes major federal program.

CITY OF CREVE COEUR, MISSOURI

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

Note 1 - Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards has been prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). It is a summary of the activity of the City's federal awards programs prepared on the accrual basis of accounting. Accordingly, expenditures are recognized when the liability has been incurred and revenues are recognized when the qualifying expenditure has been incurred. Negative amounts shown on the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years, if any.

Note 2 - Other Information

The City did not receive any federal insurance or noncash assistance and provided no federal awards to subrecipients during the year ended June 30, 2025.

Note 3 - Indirect Cost Rate

The City did not elect the federal 10% de minimis indirect cost rate for the year ended June 30, 2025.

CITY OF CREVE COEUR, MISSOURI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: *Unmodified*

Internal control over financial reporting:
Material weakness(es) identified? Yes X No
Significant deficiency(ies) identified? Yes X None reported

Noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal Control over major federal programs:
Material weakness(es) identified? Yes X No
Significant deficiency(ies) identified? Yes X None reported

Type of auditor's report issued on compliance major federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CRF 200.516(a)? Yes X No

Identification of major federal programs:

<u>ALN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.027	COVID-19 Coronavirus State and Local Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes No

CITY OF CREVE COEUR, MISSOURI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

For the Year Ended June 30, 2025

Section II - Findings - Financial Statement Audit

None

Section III - Federal Award Findings and Questioned Costs

None

Section IV - Summary Schedule of Prior Audit Findings

None

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CITY OF CREVE COEUR, MISSOURI

AUDITOR'S COMMUNICATION
TO THE MAYOR AND CITY COUNCIL

For the Year Ended June 30, 2025



CITY OF CREVE COEUR, MISSOURI
AUDITOR’S COMMUNICATION TO THE MAYOR AND CITY COUNCIL
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COMPANY PROFILE	

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November XX, 2025

Honorable Mayor and Members of the City Council
City of Creve Coeur, Missouri

As part of our audit process, we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by auditing standards. Our communication at the beginning of our audit process was sent to you on May 13, 2025.

In addition, auditing standards requires the communication of internal control related matters to those charged with governance. Our management letter including future accounting pronouncements, as well as a listing of the audit adjustments posted by the City, if any, and passed audit adjustments are enclosed within this document.

This information is intended solely for the use of the Mayor, City Council and management of the City of Creve Coeur, Missouri and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich CPA LLC
By: Victoria Dailey, CPA
Principal

November XX, 2025

Honorable Mayor
Members of the City Council
City of Creve Coeur, Missouri

Ladies and Gentlemen:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Creve Coeur, Missouri (the City) for the year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 12, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year, except for the year ending June 30, 2025, the City adopted GASB Statement No. 101, *Compensated Absences*. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the City's financial statements were:

Management's estimate of depreciation and amortization expense of its tangible and intangible capital assets (including infrastructure assets) is based upon management's assumptions regarding the useful lives of these assets.

Management's estimate of the net pension liability (including deferred outflows and inflows of resources) of the City's pension plan is based on the actuarial valuation performed by LAGERS actuary.

Management's estimate of the total OPEB liability (including deferred outflows and inflows of resources) of the City's OPEB plan is based on the actuarial valuation performed by the City's actuary.

Management makes various other accounting estimates related to investments, long-term debt, donations, and allowance for doubtful accounts. These estimates are based on market value and historical experience.

We evaluated the key factors and the assumptions used to develop the above estimates and determined they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements considered to be material, either individually or in the aggregate. Two journal entries were material to the financial statements, see journal entry #1 on the attached schedule related to the Capital Improvement Fund and journal entry #6 related to the Enterprise Fund. Refer to the attached schedule labeled Adjusting Journal Entries for a summary of the corrected misstatements.

In addition, we assisted the City in preparing year-end close journal entries for the governmental activities for the financial statements and related notes. All journal entries prepared by us have been reviewed, approved, and if applicable recorded by management in the books and records. Refer to the attached schedule labeled Conversion Journal Entries for a summary of the journal entries for the governmental activities.

The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November XX, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management's discussion and analysis and the required supplemental information (RSI), as listed in the table of contents of the financial report, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were also engaged to report on the combining and individual fund financial statements and schedules, as listed in the table of contents of the financial report, which accompany the financial statements but are not RSI. With respect to this information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled this information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not supplemental information. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Restriction on Use

This information is intended solely for the information and use of management, the Mayor, and the City Council, and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich CPA LLC
By: Victoria Dailey, CPA
Principal

City of Creve Coeur

Adjusting Journal Entries

Number	Date	Name	Account No	Debit	Credit
1	6/30/2025	ACCOUNTS RECEIVABLE	02-1599 02		-47,993.00
1	6/30/2025	ACCOUNTS RECEIVABLE	02-1599 02	30,596.00	
1	6/30/2025	UNRESTRICTED FUND BALANCE	02-3999 02	263,359.00	
1	6/30/2025	OTHER AGENCY FUNDING	02-4737 02		-215,366.00
1	6/30/2025	OTHER AGENCY FUNDING	02-4737 02		-30,596.00
<p>To record restatement for Old Olive-Lindbergh Blvd grant recorded to revenue in prior year and still not collected but will be collected in in FY26</p>					
2	6/30/2025	ACCUMULATED AMORTIZATION	06-1820 06		-29,987.00
2	6/30/2025	LEASE LIABILITY SHORT TERM	06-2891 06		-1,654.00
2	6/30/2025	LEASE LIABILITY LONG TERM	06-2892 06	1,654.00	
2	6/30/2025	LEASE LIABILITY LONG TERM	06-2892 06	29,502.00	
2	6/30/2025	AMORTIZATION EXPENSE	06-00-00-7325 06	29,987.00	
2	6/30/2025	Interest Expense	06-00-00-7326 06	3,544.00	
2	6/30/2025	EQUIPMENT	06-14-33-9503 06		-33,046.00
<p>To record the lessee activity</p>					
3	6/30/2025	LESSOR RECEIVABLE	06-1597 06		-17,362.00
3	6/30/2025	LEASE DEFERRED INFLOW	06-2824 06	21,459.00	
3	6/30/2025	INTEREST REVENUE	06-4704 06		-4,097.00
<p>To record the lessor activity</p>					
4	6/30/2025	ACCRUED VACATION	06-2114 06		-16,172.00
4	6/30/2025	UNRESTRICTED FUND BALANCE	06-3999 06	16,172.00	
<p>To record restatement for GASB Statement No. 101</p>					
5	6/30/2025	ACCRUED VACATION	06-2114 06		-2,599.00
5	6/30/2025	SALARIES - FULL TIME EMPLOYEES	06-14-31-5101 06	2,599.00	
<p>To record change in accrued sick due to GASB Statement No. 101</p>					

Number	Date	Name	Account No	Debit	Credit
6	6/30/2025	Deferred outflows - Pension	06-1900 06	144,453.00	
6	6/30/2025	Deferred inflows - Pension	06-2900 06		-7,114.00
6	6/30/2025	Net pension liability	06-2950 06		-55,944.00
6	6/30/2025	PENSION CONTRIBUTION	06-14-32-5241 06		-33,904.00
6	6/30/2025	PENSION CONTRIBUTION	06-14-33-5241 06		-9,066.00
6	6/30/2025	PENSION CONTRIBUTION	06-14-33-5241 06		-38,425.00

To record LAGERS GASB 68 activities for
the enterprise fund

7	6/30/2025	PROPERTY TAX RECEIVABLE	01-1520 GEN	5,890.00	
7	6/30/2025	DEFERRED REVENUE	01-2803 GEN		-5,890.00
7	6/30/2025	PROPERTY TAX RECEIVABLE	16-1520 16	20,143.00	
7	6/30/2025	DEFERRED REVENUE	16-2803 16		-20,143.00

To record AR and deferred revenues related
to the property taxes

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City of Creve Coeur

Year End: June 30, 2025

Conversion Journal Entries

Number	Date	Name	Account No	Reference	Debit	Credit
1	6/30/2025	Land	90-1810 GW	PY FS	8,311,027.00	
1	6/30/2025	Buildings Improv & Park Improvements	90-1811 GW	PY FS	22,594,199.00	
1	6/30/2025	Right of Way	90-1812 GW	PY FS	157,602.00	
1	6/30/2025	Vehicles	90-1813 GW	PY FS	3,207,331.00	
1	6/30/2025	Equipment, Furniture and Fixtures	90-1814 GW	PY FS	2,695,723.00	
1	6/30/2025	CIP	90-1815 GW	PY FS	7,368,025.00	
1	6/30/2025	Infrastructure, streets, sidewalks, etc.	90-1816 GW	PY FS	80,771,538.00	
1	6/30/2025	Accumulated Depreciation	90-1899 GW	PY FS		-69,993,578.00
1	6/30/2025	Deferred outflows - Pension	90-1900 GW	PY FS	11,117,601.00	
1	6/30/2025	GO Bonds Payable-Long Term	90-2000 GW	PY FS		-7,045,000.00
1	6/30/2025	Bond Premium	90-2002 GW	PY FS		-133,081.00
1	6/30/2025	Compensated Absences-Long Term	90-2003 GW	PY FS		-554,244.00
1	6/30/2025	Accrued Interest	90-2005 GW	PY FS		-68,662.00
1	6/30/2025	Net Pension Liability/Asset - OPEB	90-2100 GW	PY FS		-2,163,143.00
1	6/30/2025	Deferred Outflows - OPEB	90-2101 GW	PY FS	158,405.00	
1	6/30/2025	Deferred Inflows - OPEB	90-2102 GW	PY FS		-508,888.00
1	6/30/2025	Net Pension Liability	90-2500 GW	PY FS		-4,575,907.00
1	6/30/2025	Deferred Inflows - Pension	90-2600 GW	PY FS		-585,687.00
1	6/30/2025	Net Position	90-3999 GW	PY FS		-55,111,867.00
1	6/30/2025	Net Position	90-3999 GW	PY FS	7,732,325.00	
1	6/30/2025	Net Position	90-3999 GW	PY FS	68,662.00	
1	6/30/2025	Net Position	90-3999 GW	PY FS	2,513,626.00	
1	6/30/2025	Net Position	90-3999 GW	PY FS		-5,956,007.00
		To record beginning balances				
2	6/30/2025	CIP	90-1815 GW	3504	3,716,970.00	
2	6/30/2025	BUILDINGS AND IMPROVEMENTS	02-61-71-9501 02	3504		
2	6/30/2025	PARK AND RECREATION	02-61-71-9506 02	3504		-1,729,434.00
2	6/30/2025	STREETS	02-61-71-9510 02	3504		-717,935.00
2	6/30/2025	PARK DEVELOPMENT PROJECTS	05-61-71-9506 05	3504		-1,172,241.00
2	6/30/2025	STORMWATER PROJECTS	05-61-71-9509 05	3504		-97,360.00
		To record current year construction in progress				
3	6/30/2025	Buildings Improv & Park Improvements	90-1811 GW		2,959,601.00	
3	6/30/2025	CIP	90-1815 GW			-4,602,773.00
3	6/30/2025	Infrastructure, streets, sidewalks, etc.	90-1816 GW		1,643,172.00	
		To record CIP deletions				

Number	Date	Name	Account No	Reference	Debit	Credit
4	6/30/2025	CAPITAL CONTRIBUTIONS	06-4902 06		2,772,108.00	
4	6/30/2025	Transfer in	06-4999 06			-2,772,108.00
4	6/30/2025	CIP	90-1815 GW			-2,772,108.00
4	6/30/2025	Transfer out	90-9401 GW		2,772,108.00	
To delete Ice Arena that was transferred to the enterprise fund						
5	6/30/2025	CIP	90-1815 GW			-919,370.00
5	6/30/2025	STORMWATER PROJECTS	05-61-71-9509 05		919,370.00	
To delete CIP turned over to MSD						
6	6/30/2025	Accumulated Depreciation	90-1899 GW	3504		-4,570,094.00
6	6/30/2025	Depreciation - General Government	90-7321 GW	3504	431,827.00	
6	6/30/2025	Depreciation Public Safety	90-7322 GW	3504	532,466.00	
6	6/30/2025	Depreciation Public Works	90-7323 GW	3504	3,584,395.00	
6	6/30/2025	Depreciation Comm Dev	90-7325 GW	3504	21,406.00	
To record current year depreciation						
7	6/30/2025	DEFERRED REVENUE	01-2803 GEN	3261	5,890.00	
7	6/30/2025	DEFERRED REVENUE COURT	01-2831 GEN	3261	145,630.00	
7	6/30/2025	REAL PROPERTY TAXES	01-4101 GEN	3261		
7	6/30/2025	MUNI COURT FINES AND FORFEITURES	01-4602 GEN	3261		-569.00
7	6/30/2025	DEFERRED REVENUE	16-2803 16	3261	20,143.00	
7	6/30/2025	Net Position	90-3999 GW	3261		-145,061.00
7	6/30/2025	Net Position	90-3999 GW	3261		-5,890.00
7	6/30/2025	Net Position	90-3999 GW	3261		-20,143.00
To record change in unavailable revenues						
8	6/30/2025	GO Bonds Payable-Long Term	90-2000 GW	4202, 4205	1,960,000.00	
8	6/30/2025	GO Bonds Payable-Long Term	90-2000 GW	4202, 4205	490,000.00	
8	6/30/2025	GO Bonds Payable-Current Portion	90-2001 GW	4202, 4205		-1,960,000.00
8	6/30/2025	Bond Premium	90-2002 GW	4202, 4205	13,308.00	
8	6/30/2025	Accrued Interest	90-2005 GW	4202, 4205	19,783.00	
8	6/30/2025	Amortization Expense	90-5000 GW	4202, 4205		-19,783.00
8	6/30/2025	Amortization Expense	90-5000 GW	4202, 4205		-13,308.00
8	6/30/2025	DEBT PRINCIPAL PAYMENT	16-61-71-9514 16	4202, 4205		-490,000.00
to record the change in debt and accrued interest and amortize bond premium						
9	6/30/2025	Net Pension Liability/Asset - OPEB	90-2100 GW	4155, 4156.6	399,581.00	
9	6/30/2025	Net Pension Liability/Asset - OPEB	90-2100 GW	4155, 4156.6	208,480.00	
9	6/30/2025	Deferred Outflows - OPEB	90-2101 GW	4155, 4156.6		-44,460.00
9	6/30/2025	Deferred Inflows - OPEB	90-2102 GW	4155, 4156.6		-259,407.00

Number	Date	Name	Account No	Reference	Debit	Credit
9	6/30/2025	Net OPEB Liability-Current	90-2103 GW	4155, 4156.6		-208,480.00
9	6/30/2025	PENSION CONTRIBUTION	01-12-11-5241 GEN	4155, 4156.6		-14,328.00
9	6/30/2025	PENSION CONTRIBUTION	01-21-11-5241 GEN	4155, 4156.6		-58,950.00
9	6/30/2025	PENSION CONTRIBUTION	01-31-11-5241 GEN	4155, 4156.6		-14,644.00
9	6/30/2025	PENSION CONTRIBUTION	01-32-61-5241 GEN	4155, 4156.6		-7,792.00
		to record adjustments for OPEB				
10	6/30/2025	Compensated Absences-Long Term	90-2003 GW	4106.2		-251,918.00
10	6/30/2025	Net Position	90-3999 GW	4106.2	251,918.00	
		To record restatement for GASB 101				
11	6/30/2025	Compensated Absences-Long Term	90-2003 GW	4106		-77,417.00
11	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-16-11-5101 GEN	4106	552.00	
11	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-21-11-5101 GEN	4106	57,309.00	
11	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-31-11-5101 GEN	4106	12,729.00	
11	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-32-11-5101 GEN	4106	6,827.00	
		To record change in compensated absences				
12	6/30/2025	Compensated Absences-Long Term	90-2003 GW	4106.2		-38,015.00
12	6/30/2025	Compensated Absences-Long Term	90-2003 GW	4106.2	876,065.00	
12	6/30/2025	Compensated absences-Current Portion	90-2004 GW	4106.2		-876,065.00
12	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-16-11-5101 GEN	4106.2	7,834.00	
12	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-21-11-5101 GEN	4106.2	22,071.00	
12	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-31-11-5101 GEN	4106.2	4,389.00	
12	6/30/2025	SALARIES - FULL TIME EMPLOYEES	01-32-11-5101 GEN	4106.2	3,721.00	
		To record change in GASB 101				
13	6/30/2025	Vehicles	90-1813 GW	3504		-413,717.00
13	6/30/2025	Equipment, Furniture and Fixtures	90-1814 GW	3504		-80,670.00
13	6/30/2025	Infrastructure, streets, sidewalks, etc.	90-1816 GW	3504		-721,964.00
13	6/30/2025	Accumulated Depreciation	90-1899 GW	3504	721,964.00	
13	6/30/2025	Accumulated Depreciation	90-1899 GW	3504	80,670.00	
13	6/30/2025	Accumulated Depreciation	90-1899 GW	3504	413,717.00	
		To record current year deletions				
14	6/30/2025	Buildings Improv & Park Improvements	90-1811 GW	3504	232,635.00	
14	6/30/2025	Vehicles	90-1813 GW	3504	581,998.00	
14	6/30/2025	Equipment, Furniture and Fixtures	90-1814 GW	3504	282,182.00	
14	6/30/2025	Infrastructure, streets, sidewalks, etc.	90-1816 GW	3504	2,730,238.00	
14	6/30/2025	VEHICLES	01-21-22-9502 GEN	3504		-286,136.00
14	6/30/2025	EQUIPMENT	01-21-22-9503 GEN	3504		-27,148.00
14	6/30/2025	EQUIPMENT	01-31-41-9503 GEN	3504		-20,060.00
14	6/30/2025	BUILDINGS AND IMPROVEMENTS	02-61-71-9501 02	3504		-9,975.00

Number	Date	Name	Account No	Reference	Debit	Credit
14	6/30/2025	STREETS	02-61-71-9510 02	3504		-2,730,238.00
14	6/30/2025	CAPITAL EQUIPMENT	02-61-71-9516 02	3504		-106,672.00
14	6/30/2025	CAPITAL EQUIPMENT	02-61-71-9516 02	3504		-256,002.00
14	6/30/2025	CAPITAL EQUIPMENT	05-61-71-9516 05	3504		-33,011.00
14	6/30/2025	SITWORK AND BUILDING CONSTRUCTION	15-61-71-9501 15	3504		-222,660.00
14	6/30/2025	COMPUTER SOFTWARE	19-21-23-7332 19	3504XXXX		-23,025.00
14	6/30/2025	VEHICLES	19-21-23-9502 19	3504		-39,860.00
14	6/30/2025	EQUIPMENT	19-21-23-9503 19	3504		-72,266.00

To record current year additions

15	6/30/2025	Deferred outflows - Pension	90-1900 GW	4155	547,927.00	
15	6/30/2025	Net Pension Liability	90-2500 GW	4155		-1,173,074.00
15	6/30/2025	Deferred Inflows - Pension	90-2600 GW	4155	279,384.00	
15	6/30/2025	PENSION CONTRIBUTION	01-12-11-5241 GEN	4155	155,826.00	
15	6/30/2025	PENSION CONTRIBUTION	01-21-11-5241 GEN	4155		-119,946.00
15	6/30/2025	PENSION CONTRIBUTION	01-31-11-5241 GEN	4155	199,463.00	
15	6/30/2025	PENSION CONTRIBUTION	01-32-61-5241 GEN	4155	110,420.00	

To record LAGERS adjustments

DRAFT

PASSED ADJUSTMENTS

	<u>City of Creve Coeur, Missouri</u>		<u>Governmental Activities</u>	
	(CLIENT)		(FUND OR FUND TYPE)	
	<u>6/30/2025</u>			
Description	Assets/ Deferred Outflows of Resources	(Liabilities/ Deferred Inflows of Resources)	(Net Position)	Change in Net Position
Current Effect of Prior Period Passed AJE's that have carried forward to Current Period related to the unrecorded right to use subscription asset and related liability	\$ 178,822	\$ (160,606)	\$ (18,216)	\$ -
To record the current year effect of not recording the subscription right to use asset and related subscription liability	(68,372)	65,889	-	2,483
To record the current year effect of overstated capital assets	-	-	919,370	(919,370)
Totals	\$ 110,450	\$ (94,717)	\$ 901,154	\$ (916,887)

DRAFT

MANAGEMENT LETTER

Honorable Mayor and Members of the City Council
City of Creve Coeur, Missouri

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Creve Coeur (the City) as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the City's system of internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

During our audit, we identified a certain matter which we communicated to management. While this matter is operational in nature, it may include internal control deficiencies that do not meet the definition of a significant deficiency or material weakness. We have chosen to communicate this matter in this communication. As discussed on the following page, we identified a certain comment to management. This letter does not affect our report dated XXXX XX, 2025, on the financial statements of the City. The City's written response to the comment identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

This communication is intended solely for the information and use of the Mayor, City Council and management of the City and is not intended to be and should not be used by anyone other than these specified parties.

St. Louis, Missouri
November XX, 2025

DRAFT

CONTROL DEFICIENCY

Comment

We noted a restatement of beginning balances due to an error correction related to grant revenues.

Recommendation

We recommend the City review the recognition of grant receivables and related revenue to ensure amounts are properly recorded.

OTHER COMMENTS

Future Accounting Pronouncements

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses. This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. This Statement requires governments to present budgetary comparison information using a single method of communication--RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI. The requirements of this Statement are effective for fiscal year ending June 30, 2026.

OTHER COMMENTS (Continued)

Future Accounting Pronouncements (Continued)

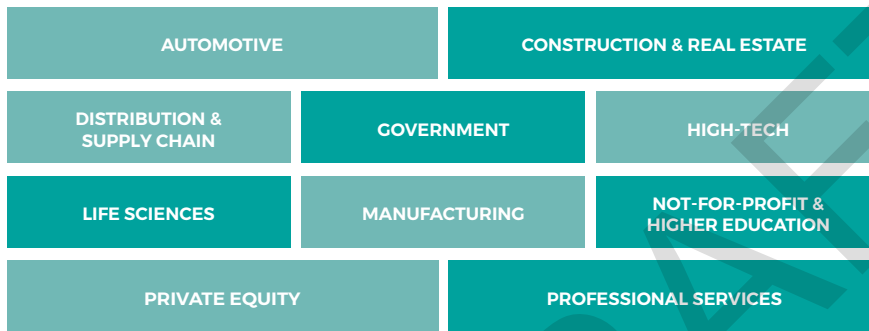
GASB Statement No. 104, *Disclosure of Certain Capital Assets*, requires certain types of capital assets to be disclosed separately in the capital asset note disclosures. Lease assets recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal year ending June 30, 2026.

Sikich is a global company specializing in technology-enabled professional services.

Now with more than 1,900 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments and federal agencies, Sikich clients utilize a broad spectrum of services and products to help them improve performance and achieve long-term, strategic goals.

INDUSTRIES

Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:



SPECIALIZED SERVICES

ACCOUNTING, AUDIT, TAX & CONSULTING SERVICES

- Outsourced Accounting
- Audit & Assurance
- Consulting Services
- Employee Benefit Plan Audits
- International Tax
- Tax

TECHNOLOGY

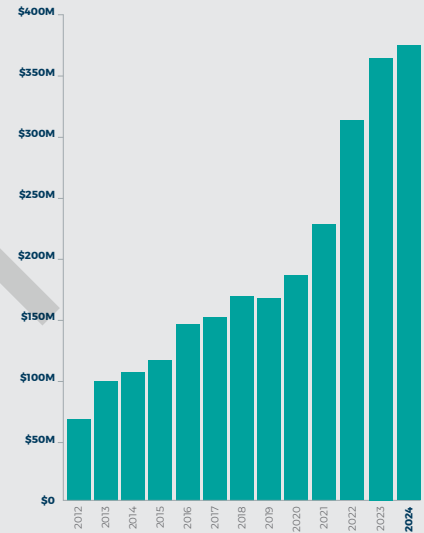
- Business Application
- Cloud & Infrastructure
- Consulting & Implementation
- Cybersecurity & Compliance
- Digital Transformation Consulting

ADVISORY

- Forensic & Valuation Services
- Governance, Risk & Compliance Services
- Human Capital Management & Payroll Consulting
- Insurance Services
- Investment Banking
- Marketing & Communications
- Retirement Plan Services
- Regulatory, Quality & Compliance
- Site Selection & Business Incentives
- Succession Planning
- Supply Chain
- Transaction Advisory Services
- Wealth Management
- Workforce Risk Management

WHO WE ARE

TOTAL PERSONNEL **1,900+**
 2024 REVENUE **\$375M**



OFFICE LOCATIONS

Ahmedabad, GJ	Los Angeles, CA*
Alexandria, VA	877.279.1900
703.836.1350	Sacramento, CA*
703.836.6701	925.577.5144
Bangalore, KA	Milwaukee, WI
Boston, MA	262.754.9400
508.485.5588	Naperville, IL
Chattanooga, TN	630.566.8400
423.954.3007	Peoria, IL
Chicago, IL	309.694.4251
312.648.6666	Princeton, NJ
Cleveland, OH	609.285.5000
330.864.6661	Springfield, IL
Coimbatore, TN	217.793.3363
Decatur, IL	St. Louis, MO
217.423.6000	314.275.7277
Indianapolis, IN	
317.842.4466	

*Perform only Technology and Advisory services

Sikich practices in an alternative practice structure in accordance with the AICPA Professional Code of Conduct and applicable law, regulations, and professional standards. Sikich CPA LLC is a licensed CPA firm that provides audit and attest services to its clients, and Sikich LLC and its subsidiaries provide tax and business advisory services to its clients. Sikich CPA LLC has a contractual arrangement with Sikich LLC under which Sikich LLC supports Sikich CPA LLC's performance of its professional services. Sikich LLC and its subsidiaries are not licensed CPA firms.

"Sikich" is the brand name under which Sikich CPA LLC and Sikich LLC provide professional services. The entities under the Sikich brand are independently owned and are not liable for the services provided by any other entity providing services under the Sikich brand. The use of the terms "our company", "we" and "us" and other similar terms denote the alternative practice structure of Sikich CPA LLC and Sikich LLC.

Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC. Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

CULTURE

Our dynamic work culture fosters learning, growth and innovation, attracting top-notch team members who see the big picture. Sikich's culture is built on a flexible, trusting work environment and the key pillars of Absolute Integrity, Bias for Action, Continuous Innovation and Servant Leadership. We believe our people are our greatest asset and work hard to ensure that all team members feel empowered, comfortable and valued.



CERTIFICATIONS & AWARDS

All professional accounting staff with more than one year of experience have earned or are working toward earning the Certified Public Accountant designation. Sikich is a member of the **American Institute of Certified Public Accountants' Governmental Audit Quality Center** and the **Employee Benefit Plan Audit Quality Center**.

We adhere to the strict requirements of membership, which assure we meet the highest standards of audit quality. **In 2023, Sikich received its 12th consecutive unmodified ("pass") peer review report**, the highest level of recognition conferred upon a public accounting firm for its quality control systems.

Sikich ranks among the **top 30 firms nationally** on the **Accounting Today Top 100 Firms list**.



Sikich is among the **50 firms that place on Inside Public Accounting's 2024 Best of the Best Firms**, an exclusive list that ranks organizations on key areas of management, growth and strategic vision.



Sikich is a **Microsoft Dynamics' 2023/2024 Inner Circle** award recipient, a recognition that places Sikich in the **top 1% of all Microsoft Business Applications partners globally**.



We also maintain the **Oracle NetSuite 5 Star Award** and are among the **top three U.S. partners of Oracle NetSuite**.



Sikich ranks on the **Redmond Channel Partner Magazine's top 350 Microsoft partners in the U.S.**, **CRN's Top 500 Managed Service Providers**, **CRN's Top 500 Solution Providers** and **Channel Futures' MSP 501**.



NET PROMOTER SCORE

The firm's overall Net Promoter Score (NPS) is 87%.

This is a measure of our clients' willingness to recommend Sikich's services and products. An NPS of 50% is considered excellent, and 70% NPS is considered world-class.

