AGENDA
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAYORS CONFERENCE ROOM
SEPTEMBER 15, 2026
4:00 PM

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES

Approval of Minutes From the July 14, 2026 Meeting

REPORTS

Chair Person

Audit Committee

City Council Liaison

Staff Report

UNFINISHED BUSINESS

NEW BUSINESS

Review FY2025 Popular Annual Financial Report (PAFR) Publication

Review 2025 Olive/Graeser TDD Annual Report

PUBLIC COMMENTS

NEXT MEETING DATE

Next Meeting is Scheduled for October 27, 2026

ADJOURNMENT

Posted by: ______________________

Date/Time posted: ______________________

AGENDA
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAYORS CONFERENCE ROOM
SEPTEMBER 15, 2026
4:00 PM

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

MINUTES
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAYORS CONFERENCE ROOM
JULY 14, 2026
4:00 PM

CALL TO ORDER

Finance Committee Meeting called to order by Committee Chair Stephen Keyser at 4:00 pm.

ROLL CALL

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

Others Present: Council Liaison Nicole Greer, City Administrator Kris Simpson, and Director of Finance Joan Leary

APPROVAL OF AGENDA

RESULT: **APPROVED (UNANIMOUS)**
MOVER: Mr. Armstrong
SECONDER: Ms. Kagan
AYES: Mr. Armstrong, Mr. Fields, Mr. Floyd, Ms. Kagan, Mr. Keyser, Ms. Lawrence, Mr. Sentnor
NAYS: None

The vote on the motion being 7 ayes and 0 nays, motion carried.

APPROVAL OF MINUTES

1. **Approve Minutes from May 19, 2026 Meeting**

RESULT: **APPROVED (UNANIMOUS)**
MOVER: Mr. Armstrong
SECONDER: Ms. Kagan
AYES: Mr. Armstrong, Mr. Fields, Mr. Floyd, Ms. Kagan, Mr. Keyser, Ms. Lawrence, Mr. Sentnor
NAYS: None

The vote on the motion being 7 ayes and 0 nays, motion carried.

MINUTES
CITY OF CREVE COEUR
FINANCE COMMITTEE
300 NORTH NEW BALLAS RD
MAYORS CONFERENCE ROOM
JULY 14, 2026
4:00 PM

REPORTS

Chair Person
The Chairperson thanked Ms. Kagan who served as Chair and thanked everyone for being in attendance at the July 14, 2026 meeting.

Audit Committee
No report

City Council Liaison
No report

Staff Report
No report

UNFINISHED BUSINESS

No Unfinished Business

NEW BUSINESS

2. **New Government Center Funding Discussion**

Mr. Kris Simpson, City Administrator, shared with the committee details surrounding the proposed Government Center bond issue. He provided a number of details regarding significant facility infrastructure issues of the 75-year old building. Specific items discussed included the visibly sloping floors, a generator that is past its useful life, the recently recoated roof that has new leaks, HVAC system issues, and environmental issues. Further discussion ensued regarding whether the building should be renovated versus being demolished and rebuilt. Finally, costs of the new government center were discussed, with a total price tag of about $24.5 million. Of this total, $10 million would come from fund reserves. This would require the issuance of general obligation bonds with a zero percent levy increase. The Finance Committee voted by acclimation to unanimously recommend partially funding the government center construction project with a zero-rate increase general obligation bond.

PUBLIC COMMENTS

No Public Comments

NEXT MEETING DATE

Next Meeting is August 25, 2026

After the meeting, Ms. Leary let the Committee members know that the next meeting will be September 15, 2026 and the August 25, 2026 meeting is canceled.

ADJOURNMENT

RESULT: **APPROVED (UNANIMOUS)**
MOVER: Ms. Lawrence
SECONDER: Mr. Floyd
AYES: Mr. Armstrong, Mr. Fields, Mr. Floyd, Ms. Kagan, Mr. Keyser, Ms. Lawrence, Mr. Sentnor
NAYS: None

The vote on the motion being 7 ayes and 0 nays, motion carried.

City of Creve Coeur, Missouri

Popular Annual Financial Report

For Fiscal Year Ended June 30, 2025

Table of Contents

Sharon Stott
Interim City Administrator

Lori Obermoeller, CPFO
Director of Finance

Message from the Interim City Administrator and the Director of Finance

Creve Coeur Citizens,

In our ongoing effort to inform Creve Coeur citizens about the state of city finances, we are pleased to present the 2025 Popular Annual Financial Report (PAFR).

The report is reflective of our commitment to preserving the city's long-term financial health. Further evidence of this is the city's AAA Standard & Poor's bond rating; Creve Coeur is one of a handful of such highly rated cities in the state of Missouri.

The financial activity statements included herein are taken from the city's Annual Comprehensive Financial Report (ACFR). The ACFR provides more detailed information and includes an audit from an independent firm of licensed certified public accountants, Sikich LLP.

The ACFR is prepared in accordance with Generally Accepted Accounting Principles (GAAP). The PAFR is prepared in accordance with the Government Finance Officers Association standards and in conformity with GAAP.

All of the city's services are included in the governmental funds and proprietary funds (operations of the ice arena and golf course) so those are the funds that we include in the PAFR.

We hope you find this report to be informative, and we welcome your comments and questions. Please feel free to contact either of us to discuss any aspect of this report. Citizens may keep apprised of the state of city finances by reviewing the ACFR at crevecoeurmo.gov/ACFR or the quarterly financial reports posted to the city website at crevecoeurmo.gov/QuarterlyFinancial.

Sincerely,

Sharon Stott
Interim City Administrator

Lori Obermoeller
Director of Finance

FY2025 Financial Summary

- The **Governmental Fund** revenues exceeded expenditures by $2.5 million, increasing the total Governmental Fund Balance to $39.5 million.
- Compared to the previous fiscal year, **Governmental Fund** revenues decreased by $1.6 million, with sales tax being the largest source of revenue (41%). Expenditures decreased by $2.6 million, with capital outlay (32%) and public safety (31%) being the largest expenditures.
- The **Enterprise Fund** operating revenues exceeded costs by $132,141. Compared to the previous fiscal year, the Enterprise Fund Balance has increased by $2.9 million.
- The **Capital Improvement Program** spent $8.6 million on capital improvements, with streets and sidewalks being the largest expenditure ($3.6 million).
- Over the next five years, the **Capital Improvement Program** projects spending $43.4 million on capital improvements, with streets and sidewalks being the largest expenditure ($19.5 million).
- The **Outstanding Debt** from the general obligation bonds that financed construction of the new police building continues to decrease, totaling at $7.7 million in FY2025. The bonds will mature in 2037.

Financial Activity Statements for years ended June 30, 2023 through June 30, 2025

All Governmental Fund Types

All Governmental Funds for the City include the General Fund, the Capital Improvement Fund, the Sewer Lateral Fund, the Police Building Fund, the Debt Fund, the Parks and Stormwater Fund, and the Public Safety Fund. During FY2025, the City's governmental funds reported revenues and other financing sources exceeding expenditures and uses by $2,516,735—an increase of $1,065,554 compared to the prior year. This improvement was largely driven by expenditures coming in significantly lower than revenues.

Overall revenues were $1.5 million lower than last year because the prior fiscal year included nearly $2 million in American Rescue Plan Act (ARPA) funds and a one-time $469,434 donation for Venable Park. However, several factors contributed to revenue growth this year, including a full year of collections from the new 3% recreational marijuana sales tax, a $349,014 increase in the Debt Service Fund due to higher assessed valuations, and a one-time reserve refund of $211,804 from the West Central Dispatch Center.

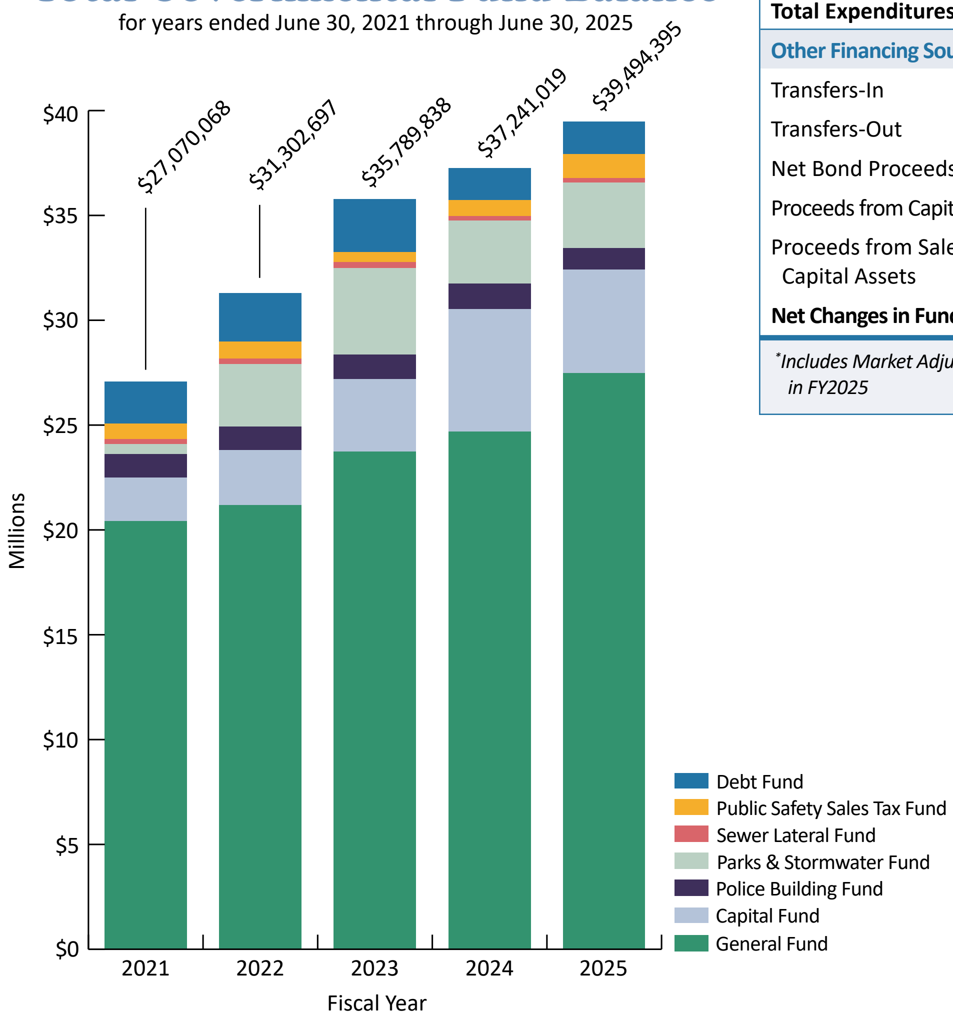
Expenditures decreased by more than $2.5 million, primarily because fewer capital projects reached completion this fiscal year. While several capital projects are currently underway, the timing of their progress means the majority of associated costs will be realized in future fiscal periods. Most notably, major improvements to Millennium Park were completed in the prior fiscal year.

All Governmental Fund Types			
Revenues	**FY2023**	**FY2024**	**FY2025**
Property Taxes	$1,706,923	$ 1,814,673	$ 1,815,565
Sales Tax	$11,845,836	$12,384,403	$12,187,040
Public Utility Licenses	$6,700,135	$6,337,405	$6,131,109
Other Taxes	$135,551	$135,606	$135,028
Licenses and Permits	$1,369,023	$1,442,493	$1,696,994
Municipal Facilities	$66,694	$59,147	$78,401
Intergovernmental	$3,568,427	$6,122,891	$4,333,769
Fines & Forfeitures	$442,763	$479,610	$409,228
Charges for Services	$76,942	$116,657	$209,045
Investment Income*	$206,588	$2,047,166	$1,922,339
Miscellaneous	$312,309	$788,906	$1,207,735
Total Revenues	**$26,431,191**	**$31,728,957**	**$30,126,254**
Expenditures by Function	**FY2023**	**FY2024**	**FY2025**
General Government	$3,448,559	$3,910,325	$3,497,519
Public Safety	$7,443,504	$9,968,074	$8,664,817
Public Works	$3,820,164	$4,166,354	$4,513,745
Community Development	$1,198,265	$1,297,317	$1,355,127
Capital Outlay	$4,777,214	$10,300,856	$8,987,574
Debt Service (Principal & Interest)	$1,307,671	$695,905	$696,306
Total Expenditures	**$21,995,377**	**$30,338,831**	**$27,715,087**
Other Financing Sources/Uses	**FY2023**	**FY2024**	**FY2025**
Transfers-In	$1,323,014	$3,093,345	$1,865,820
Transfers-Out	$1,323,014	$3,093,345	$1,865,820
Net Bond Proceeds	$0	$0	$0
Proceeds from Capital Lease	$0	$0	$0
Proceeds from Sale of Capital Assets	$51,327	$61,055	$105,568
Net Changes in Fund Balance	**$4,487,141**	**$1,451,181**	**$2,516,735**

Includes Market Adjustment of -$590,733 in FY2023, $959,499 in FY2024, and $773,332.40 in FY2025

Total Governmental Fund Balance

for years ended June 30, 2021 through June 30, 2025



Governmental Fund Balance

Over the past five years, Governmental Fund Balances have increased significantly, primarily due to unanticipated one-time revenue sources. These include $1.2 million from Federal CARES Act funds received in FY2021, $3.8 million from ARPA funds distributed between FY2022 and FY2024, a $687,686 Charter settlement payment in FY2023, and notable fluctuations in fair market value interest adjustments.

Additionally, the introduction of a half-cent Parks & Stormwater Sales Tax in FY2022 now generates approximately $2.7 million annually, and a recreational marijuana sales tax was added in FY2024. Except for the General Fund, these revenues are designated for specific uses.

Financial Activity Statements for years ended June 30, 2023 through June 30, 2025

Enterprise Fund

The Enterprise Fund records the financial activity of the recreation activities conducted at the Dielmann Recreation Complex. In FY2025, revenues exceeded operating expenses, resulting in an operating income of $132,141, compared to an operating loss in the previous fiscal year.

This shift from a loss in FY2024 to income in FY2025 is primarily due to two factors:

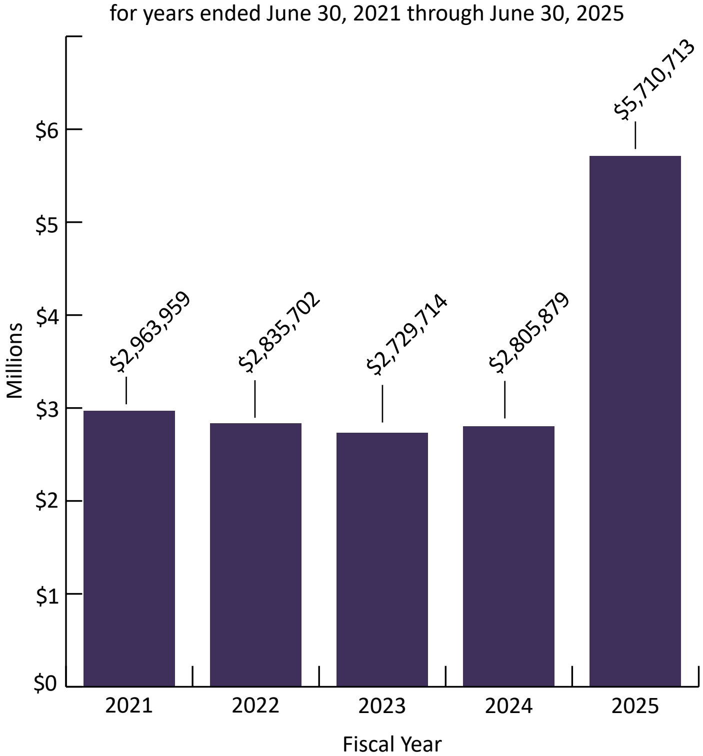
1. **Increased Revenues in FY2025:** Total revenues grew by more than $164,000, driven largely by a significant increase in Ice Arena revenues, which rose from $773,523 to $930,386. Food Service and Golf Course revenues also saw modest increases.
2. **Reduced Operating Costs—Especially Depreciation:** Although most operating expenditures increased slightly, depreciation decreased by nearly $59,000, dropping from $254,673 in FY2024 to $195,763 in FY2025. This reduction helped offset the modest increases in other expenses.

Together, these changes resulted in positive operating income in FY2025, reversing the operating loss reported in FY2024.

Creve Coeur Ice Arena

Total Enterprise Fund Balance

for years ended June 30, 2021 through June 30, 2025



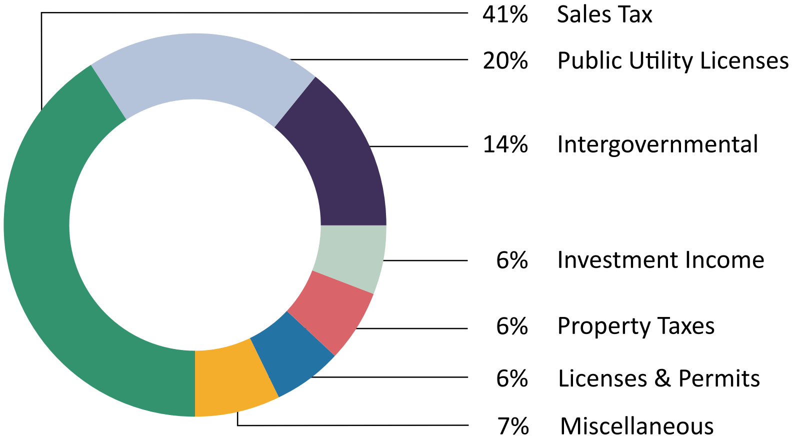
Enterprise Fund			
Operating Revenues	**FY2023**	**FY2024**	**FY2025**
Food Service Revenues	$62,120	$68,628	$74,241
Golf Course Revenues	$613,333	$733,251	$735,698
Ice Arena Revenues	$785,372	$773,523	$930,386
Total Operating Revenues	**$1,460,825**	**$1,575,402**	**$1,740,324**
Operating Expenses	**FY2023**	**FY2024**	**FY2025**
Food Service Expenses	$57,739	$48,127	$45,661
Golf Course Expenses	$602,083	$614,370	$674,021
Ice Arena Expenses	$627,054	$686,355	$692,739
Depreciation	$315,812	$254,673	$195,763
Total Operating Expenses	**$1,602,688**	**$1,603,525**	**$1,608,184**
Operating Income (Loss)	($141,863)	($28,123)	$132,141
Non-Operating Revenue (Expenses)	**FY2023**	**FY2024**	**FY2025**
Investment Income	$15,108	$21,925	$20,301
Misc. Revenue	$0	$0	$0
Interest Expense	($7,239)	($5,117)	($3,544)
Proceeds from Sale of Capital Assets	($3,282)	$0	$0
Loss on Disposal Assets	($24,500)	$0	$0
Total Non-Operating Revenue (Expenses)	**($19,913)**	**$16,808**	**$16,757**
Other Financing Sources/Uses	**FY2023**	**FY2024**	**FY2025**
Capital Contributions	$48,576	$87,480	$2,772,108
Transfers-In	$0	$0	$0
Change in Net Position	**($113,200)**	**$76,165**	**$2,921,005**
Net Position, July 1	$2,835,702	$2,729,714	$2,789,707
Prior Year Adjustments	$7,212	$0	$0
Net Position, June 30	**$2,729,714**	**$2,805,879**	**$5,710,712**

Enterprise Fund Balance

The Enterprise Fund balance has remained relatively stable over the past five years and is projected to have sufficient reserves to operate without additional support from the General Fund for the next five years. The negative net position in FY2023 is primarily due to depreciation; excluding depreciation, the Fund would have shown positive net changes in prior year. Revenues are consistently exceeding expenditures (again, excluding depreciation) due to regular fee increases and higher activity levels in golf and ice programs. The $2.9 million increase in Net Position for FY2025 is largely attributable to $2,772,108 in Capital Contributions for the Ice Arena Refrigerant Project.


Creve Coeur Golf Course

Where Does the Money Come From?



Governmental Fund Revenues	FY2025
Sales Tax	$12,187,040
Public Utility Licenses	$6,131,109
Intergovernmental	$4,333,769
Investment Income	$1,922,339
Property Taxes	$1,815,565
Licenses and Permits	$1,696,994
Miscellaneous	
Other	$1,207,735
Fines & Forfeitures	$409,228
Sewer Lateral Taxes	$135,028
Charges for Services	$209,045
Municipal Facilities	$78,401
Total	**$30,126,254**

Sales Tax: derived from the 1.25 percent general retail sales tax, the 0.5 percent capital sales tax, and the 0.5 percent parks and stormwater sales tax, and the 0.5 percent County public safety sales tax. A portion of the sales tax revenue is shared with other cities and St. Louis County (pg. 7).

Public Utility Licenses: the gross receipts tax on sales of electric, gas, telephone and water services within the city is 8 percent for commercial properties and 7 percent for residential properties. A 5 percent video service fee is also included. Utility revenues decreased by $362,730 compared to the prior year. However, the previous year included a one-time Charter settlement of $571,675. Adjusting for this, utility revenues would have shown an increase of approximately $208,946 or 3.4%.

Intergovernmental: revenues from grants and pass-through monies from the state of Missouri and the U.S. government, including gasoline tax, auto sales tax and road and bridge money.

Investment Income: Investment income refers to earnings generated from the City's investments, including interest and changes in the fair market value of investment holdings. This year, investment income was higher than usual, driven by a combination of the fair market value adjustment and rising interest rates, which both boosted the returns on the City's portfolio.

Property Taxes: derived from the city's real estate tax rate of $0.068 for residential and $0.078 for commercial property per $100 assessed valuation. 2024 also includes a Creve Coeur debt levy of $0.082.

Licenses & Permits: includes building permits, business licenses, and other permits.

Miscellaneous: derived from sources such as reimbursements, refunds, fines and forfeitures, sewer lateral taxes, charges for services and municipal facilities, and other sources.

Capital Improvement Expenditures for FY2025

The Capital Improvement Program (CIP) is the city's long-range planning tool for improvements to infrastructure, parks and other community facilities and to establish funding for high-priority projects in a timely and cost-effective fashion. The CIP provides a systematic approach to replacing deteriorating infrastructure and major capital equipment, and adding new facilities that enhance the quality of life in Creve Coeur. Capital improvement expenditures are funded by the Capital Fund, Parks and Stormwater Fund, and Building Bond Fund.

The CIP covers a five-year period and is updated annually. The Planning and Zoning Commission and Finance Committee review the plan and forward a recommendation to the City Council. The City Council holds a public hearing and ultimately decides on the CIP's adoption.

Projects are prioritized based on the following criteria:

- Public safety
- Condition of existing facility
- Operating efficiency
- Citizen demand
- Economic growth
- Protection & conservation
- Beautification
- Coordination (projects, regulations)
- Availability of funding

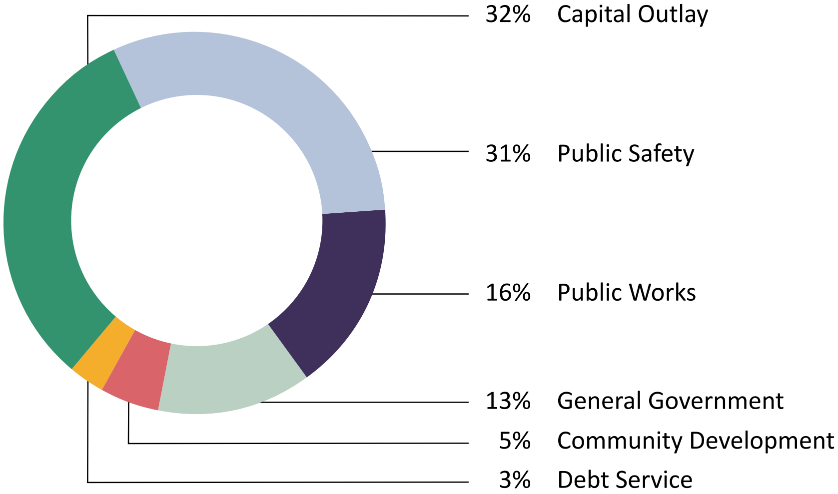
The CIP and other long-range planning documents are available for review at the Government Center and on the city's website at www.crevecoeurmo.gov/CIP.

Capital Improvement Expenditures	FY2025
Streets & Sidewalks	$3,617,002
Parks & Recreation	$3,079,616
Stormwater	$784,708
Capital Equipment	$399,110
Administration	$354,604
Building Improvements	$345,666
Total	**$8,580,706**

Major Capital Improvement Projects FY2025

- Ice Arena Refrigerant Switchover Project ($1.7M)
- New Ballas Road Improvements-Phase 1 Olive to Craig Road ($500,000 in FY2025 and $1M in FY2024)
- Alden Lane Stormwater Drain Replacement ($320,000)
- Hibler Roadside Drainage Project ($318,000)
- Mason Road Pedestrian Signal ($35,000)

Where Does the Money Go?



Governmental Fund Expenditures	FY2025
Capital Outlay	$8,987,574
Public Safety	$8,664,817
Public Works	$4,513,745
General Government	$3,497,519
Community Development	$1,355,127
Debt Service	$696,306
Total	**$27,715,087**

Capital Outlay: accounts used to purchase capital items and the construction or acquisition of major capital facilities.

Public Safety: expenditures relating to the police department, including administration, investigation, patrol and dispatching.

Public Works: expenditures relating to services such as streets and sidewalk maintenance, parks, building maintenance, refuse and recycling collection, engineering and other related services.

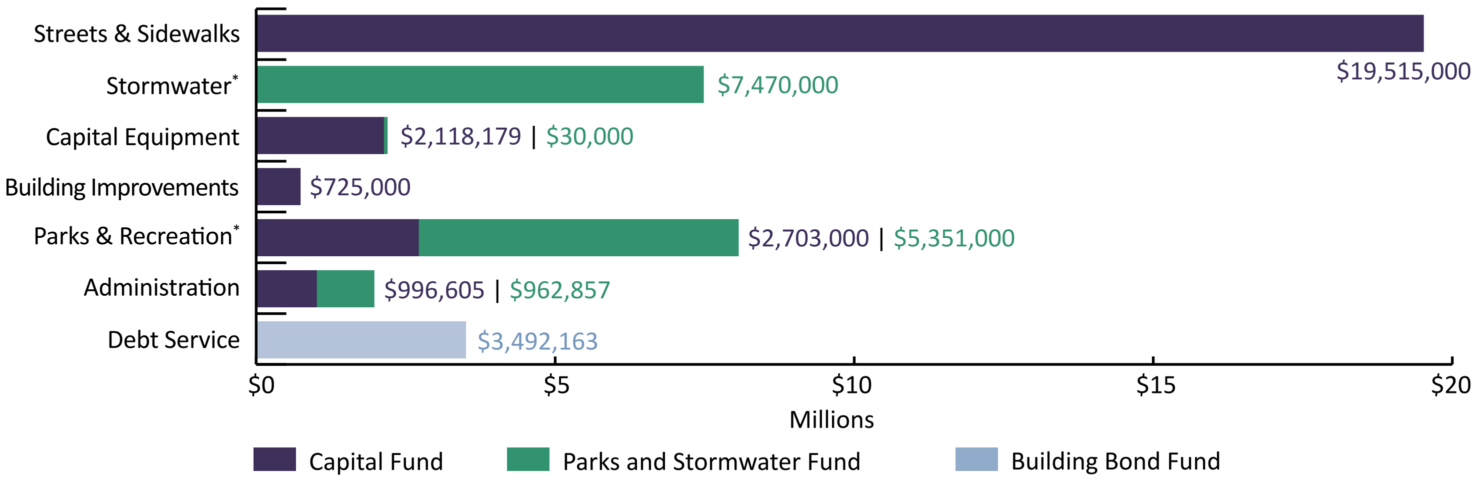
General Government: expenditures relating to city council, city clerk, city administrator's office, finance, municipal court, insurance, sewer lateral program and other related functions.

Community Development: expenditures relating to planning, zoning, building inspection and code enforcement.

Debt Service: debt service payments include both principal and interest debt issued for the construction of the police building (2017). Construction of the police building was completed during fall of 2019, but funds are still available for the safety, security, and accessibility renovations of the existing Government Center.


Ice Arena Refrigerant Switchover Project

CIP Five-Year Projected Expenditures (FY2026-2030)



*In November 2020, voters in Creve Coeur approved a half-cent sales tax that is dedicated to capital improvements, operations and maintenance for the City's parks and stormwater infrastructure. This new revenue source necessitated the creation of the Parks and Stormwater Fund, which will be supplemented by grants and other outside funding related to parks and stormwater.

How Is Property Tax Revenue Allocated?

The average Creve Coeur homeowner ($500,000 market value house) pays $5,986 to $6,410 in real estate taxes to all taxing entities combined. Of this amount, the City of Creve Coeur receives $138, or about 2% of the total tax bill. These revenues support the City's General Fund (0.063) and Debt Service (0.082). Sewer taxes vary subject to your location.

Tax Entity (FY2025)	Rate	Cost
Parkway School District	3.1636	$3,005
Ladue School District	3.6100	$3,430
Creve Coeur Fire District	0.8550	$812
Special School District	0.8993	$854
County	0.3470	$330
Community College	0.2442	$232
Metro Zoo	0.2196	$209
Library	0.1710	$162
Disability	0.0590	$656
City of Creve Coeur	**0.1450**	**$138**
State	0.0300	$29
Sewer	0.1676	$159
Total Parkway School District	**6.3013**	**$5,986**
Total Ladue School District	**6.7477**	**$6,410**

Outstanding Debt

2017 Police Building Debt: In April 2017, Creve Coeur issued general obligation (GO) bonds to finance the construction, furnishing and equipping of a new police building and to fund safety, security and accessibility improvements to the Creve Coeur Government Center. The bonds bear interest ranging from 2% to 3.125%. The debt service is paid from a property tax levy of 0.082 per $100 of assessed valuation. The bonds will mature March 1, 2037.

In November 2022, the City defeased a portion of its GO bonds, series 2017, in the aggregate amount of $575,000. The savings to the city amounts to $215,625.

Capital Lease Payable: Provided funds for the City to enter into a lease agreement to lease golf carts and certain office equipment for the Enterprise Fund.

Compensated Absences: Reflects the outstanding liability on the city's financial statement for the value of employees' accumulation of vacation time. Most of this vacation will be used during the normal course of operations during the city's fiscal year.

The City of Creve Coeur has received a AAA bond rating from Standard & Poor's, signaling the highest level of fiscal strength and creditworthiness. This rating allows the city to borrow at lower interest rates, access a broader range of investors, and fund projects more efficiently. It also enhances investor and public confidence, provides flexibility for long-term planning, and helps the city manage financial risks during economic fluctuations.

City of Creve Coeur Outstanding Debt – June 30, 2025	
Police Building Debt	$6,674,773
Capital Lease Payable	$54,197
Compensated Absences	$960,055
Total Debt	**$7,689,025**

Outstanding Debt

for years ended June 30, 2021 through June 30, 2025

Creve Coeur Police Building

Sales Tax Revenue Sharing in St. Louis County

Retail sales in St. Louis County are subject to a 1 percent local sales tax that is shared among the cities in St. Louis County and the county itself. St. Louis County is the only county in the state where sales tax sharing applies, pursuant to state legislation adopted in 1993 which identifies each city as either 'A', 'B' or 'A/B'. The city's one-half cent capital improvement sales tax and one-quarter cent local option sales tax are also shared. The capital sales tax is shared at a fixed rate of 15%. The parks and stormwater sales tax is not subject to sharing.

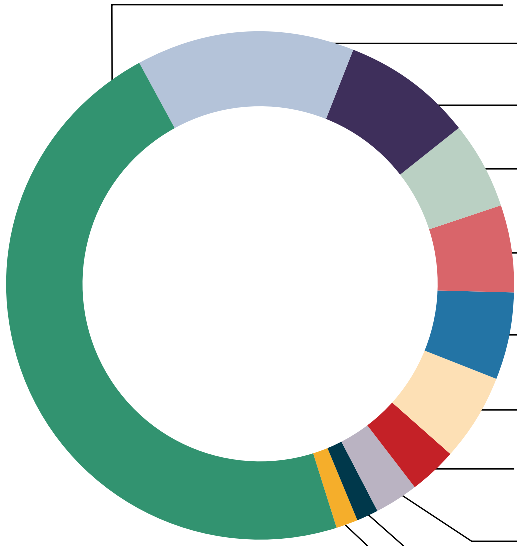
'A' Cities: 'A' cities, or 'point-of-sale' (POS) cities, receive sales tax revenue generated within their city limits, but also share a portion of their revenue with other cities if the average sales tax income per capita exceeds the average sales tax income per capita countywide. As a result of the sharing formula, Creve Coeur shared approximately 17% of sales tax revenue with other cities and St. Louis County in FY2024.

'B' Cities: 'B' cities, also called 'pool' cities, receive a population based pro-rated share of the sales tax revenue collected by St. Louis County. Newly created cities and areas annexed since the sharing formula became effective are 'B' cities.

'A/B' Cities: 'A/B' cities are those that were in existence at the time the sharing formula was created and are a mixture of 'A' (POS) and 'B' (pool).

Creve Coeur is an 'A/B' city, primarily a POS ('A') city, except for Ward 4 and a section of Ward 1, east of Lindbergh and north of Olive, which were annexed by the City in the 1990s. These areas are pool ('B').

Distribution of Sales Tax Rate



4.2250%	State of Missouri
1.25%	Creve Coeur General Services
0.75%	St. Louis County Bi-State Metro
0.5%	Creve Coeur Capital Improvements
0.5%	Creve Coeur Parks & Stormwater
0.5%	St. Louis County Public Safety
0.5%	St. Louis County Transportation
0.2875%	Countywide Regional Parks & Trails
0.25%	St. Louis County Children's Services
0.125%	Zoo
0.1%	St. Louis County E-911
8.9875%	**Creve Coeur Sales Tax Rate**

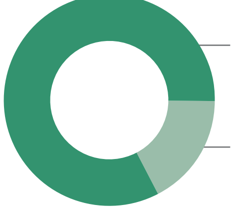
Sales Tax Revenue for Creve Coeur (FY2025)

Total sales tax revenue generated in Creve Coeur last year was approximately $8,363,339 for general POS and capital sales tax. However, $1,439,902 was shared with other cities under the County formula, resulting in net sales tax revenue for Creve Coeur of $6,923,437.

Only revenues from the general and capital sales tax are put into the shared pool; revenues collected from the public safety and parks & stormwater sales tax are not shared with other cities. As a result of the sharing legislation, the City of Creve Coeur receives approximately 83% of the sales tax revenue generated by Creve Coeur businesses with the remaining 17% shared with other cities and the county.

Sales Tax Revenue Generated in Creve Coeur

(General and Capital)



83%	Net Sales Tax Revenue Retained by the City of Creve Coeur
17%	Sales Tax Revenue Shared with Other Cities and St. Louis County

Use Tax on Out-of-State Purchases

On November 4, 2025, Creve Coeur residents voted to approve Proposition 1, a proposed use tax on goods purchased by Missouri residents from out-of-state or online vendors who do not collect Missouri sales tax. The use tax will provide funding to help support city services such as trash and recycling collection, leaf and limb pickup, and police services.

Proposition 1 is estimated to generate $626,000 to $1.2 million in annual revenue, the majority of which is expected to come from large commercial businesses making out-of-state purchases. The tax will take effect beginning April 1, 2026, at a rate of 1.25%, equal to Creve Coeur's local sales tax rate. More information on Proposition 1 is available at **www.crevecoeurmo.gov/Prop1**.

Creve Coeur by the Numbers

The Basics...

Incorporated in
1949

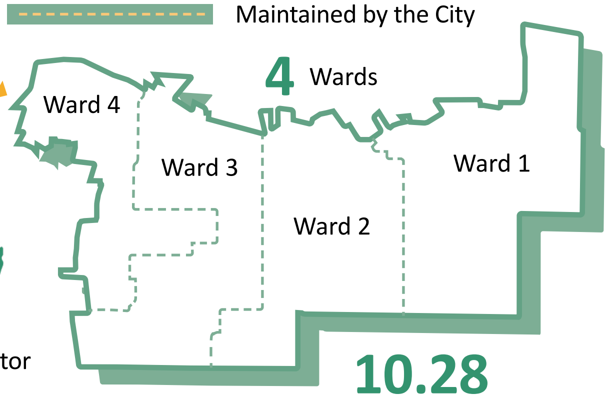
Home Rule Charter Adopted in
1976

50 Sworn Officers

110 Full-Time Employees

78.9 Centerline Miles of Public Streets Maintained by the City

4 Wards



10.28 Square Miles

Council–City Administrator Form of Government

In the Community...

Per U.S. Census Bureau

$119,454 Median Household Income

Population of **18,643**

$566,100 Median Home Value

8,668 Housing Units

In the Parks...

6 Parks

94 Acres of Parks

1 Nine-Hole Golf Course

1 Indoor Ice Arena

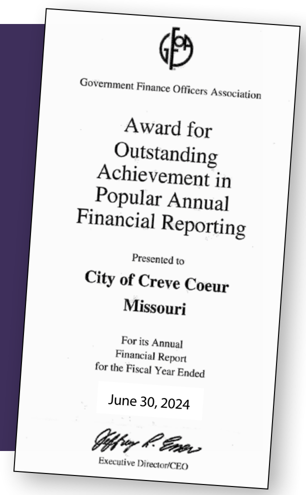
7 Tennis Courts

2 Pickleball Courts

Award for Outstanding Achievement in Popular Annual Financial Reporting

The City of Creve Coeur was the recipient of the Award for Outstanding Achievement in Popular Annual Financial Reporting by the Government Finance Officers Association of the United States and Canada for its Popular Annual Financial Report for fiscal year ending June 30, 2024.

The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. Visit www.gfoa.org for more information about this award and its criteria.


Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

City of Creve Coeur
Missouri

For its Annual Financial Report for the Fiscal Year Ended

June 30, 2024

Executive Director/CEO

Acknowledgments

Thank you to the Finance Committee and Audit Committee for their support and dedication in advising the City Council on financial matters impacting the City.

The Finance Committee consists of seven to nine members. Primary responsibilities and duties include review of the annual budget, review of the Capital Improvement Program (CIP) annually, and advising the City Council on other financial matters impacting the City as requested by the City Council or staff.

The Audit Committee consists of three Council members and two Finance Committee members, serving as an advisory body to the City Council on matters concerning the City's annual audit. Primary responsibilities and duties of the committee include coordinating the process of soliciting, selecting and hiring of the auditing firm, working cooperatively with the auditing firm, and reviewing and presenting recommendations on audit results to the City Council.

The information in the City of Creve Coeur Popular Annual Financial Report is taken from the City of Creve Coeur Annual Comprehensive Financial Report (ACFR). A copy of the ACFR available at the Government Center and online at: **www.crevecoeurmo.gov/ACFR**

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crevecoeurmo.gov • Facebook.com/CityofCreveCoeur • Twitter.com/CreveCoeurMO

ANNUAL REPORT
Olive/Graeser Transportation Development District

To: Mark Perkins, Creve Coeur City Administrator

cc: Credit Union (First Community Credit Union)

Hutkin (Adkins Farms, Inc.; D Hutkin Family Investors, LLC; ORA Properties, LLC; 10923 Olive Partners, L.L.C.)

Stern (Forsyth Investments LLC)

Gershman Trust (Bettie Gershman, Trustee of the Bettie Gershman Revocable Trust dated 08-29-95, as amended)

Wolff (Creve Coeur Real Estate Venture IV, LLC)

Carl J. Lumley, Esq., Creve Coeur City Attorney

Olive/Graeser Transportation Development District Board of Directors

From: Olive/Graeser Transportation Development District Board of Directors

Date: November 19, 2025

Re: Annual report required by section 4.15 of District Development Agreement

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Please consider this memorandum as the annual report of the District's Board of Directors required by section 4.15 of the District Development Agreement entered into among the District, the City of Creve Coeur, and the District's property owners and dated August 31, 2009, as amended (the "***District Development Agreement***").

1. Status of Construction. Pursuant to the District's Resolution No. 09-005, Pace-Creve Coeur Associates, L.L.C. (the "***Developer***") is the District's agent for the purpose of completing the Infrastructure Improvements. The Developer has reported to the District that all construction is complete and accepted by the relevant governmental agencies.

2. District Revenues. As of January 1, 2025, the District has collected $1,341,414.53 from the 1% transportation development district sales tax. Below is a summary of the 2024 collections:

MONTH	SALES TAX
January	$9,835.95
February	$8,797.50
March	$9,700.70
April	$8,440.68
May	$5,913.19
June	$12,066.61
July	$8,916.54
August	$8,208.51

September	$9,346.42
October	$8,583.05
November	$7,268.61
December	$6,666.93
TOTAL	$103,744.69

3. District Expenses. The District has approved five certificates of reimbursable project costs submitted by the Developer, one invoice for reimbursable project costs submitted by the City of Creve Coeur, Missouri, and one invoice for reimbursable project costs submitted by St. Louis County, Missouri:

CERTIFICATE/INVOICE	AMOUNT APPROVED
No. 1 (approved 08-26-10)	$314,696.00
No. 2 (approved 01-13-11)	$440,035.00
No. 3 (approved 05-05-11; amended by No. 4, approved 09-22-11)	$520,270.00 (as amended)
No. 5 (approved 05-11-12)	$784,912.00
City of Creve Coeur Invoice (approved 05-11-12)	$200,000.00
St. Louis County Invoice (approved 05-11-12)	$200,000.00
Total approved to date	**$2,459,913.00**

4. Outstanding Obligations of the District. The District issued a Series A Note (as defined in the District's trust indenture) to the Developer dated October 22, 2010, having a maximum principal amount of $1,250,000.00 plus issuance costs (the "***Developer Note***"). On January 9, 2011, the City of Creve Coeur elected, pursuant to section 3.8 of the District Development Agreement, to purchase the Developer Note. On November 29, 2012 the District reissued the Developer Note and issued three subordinate Series B Notes (as defined in the District's trust indenture). The reissued Developer Note dated November 29, 2012 in favor of the City of Creve Coeur, Missouri is in the maximum principal amount of $1,260,000.00 plus accrued interest on the reissued note. The Series B Note dated November 29, 2012 in favor of the City of Creve Coeur, Missouri is in the maximum principal amount of $200,000.00 plus issuance costs and accrued interest (the "***City Series B Note***"). The Series B Note dated November 29, 2012 in favor of St. Louis County, Missouri is in the maximum principal amount of $200,000.00 plus issuance costs and accrued interest (the "***County Series B Note***"). The Series B Note dated November 29, 2012 in favor of Pace Creve Coeur Corporation is in the maximum principal amount of $784,912.00 plus issuance costs and accrued interest (the "***Developer Series B Note***"). As of January 1, 2025 the total principal amount owed under the District's promissory notes are as follows: (i) $1,210,774.10 under the Developer Note; (ii) $217,253 under the City Series B Note; (iii) $213,511 under the County Series B Note; and (iv) $865,150 under the Developer Series B Note.

City of Creve Coeur
Finance Committee
FY2027 Meeting Schedule
Meeting Time 4:00 PM to 5:30 PM

DATE	TOPIC
August 25, 2026	Nominate Chair & Committee Liaisons Review PAFR Publication Olive Graeser TDD Review (every 3 years) 4th Quarter Financials and Year-End
October 27, 2026	Review of 1st Quarter Financials, Further Discussion of Revenue Options
January 26, 2027	Review of 2nd Quarter Financials, Review of Financial Policies
March 8, 2027	Joint Work Session with City Council to Review Proposed 5-Year Capital Plan
March 22, 2027	Joint Work Session with City Council to Review Proposed 5-Year Capital Plan
May 10, 2027	Joint Work Session with City Council to Review Proposed Budget Preview
May 18, 2027	Review 3rd Quarter Financials Review of Proposed Budget Approve the Calendar

FINANCE COMMITTEE PRIORITIES

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