Finance Committee
Committee Meeting Agenda
October 22, 2019
4:00 PM
Administrative Conference Room
300 N New Ballas Rd

1. **Call to Order**
2. **Roll Call**
3. **Approval of Agenda**
4. **Approval of Minutes**

    Approval of September 10, 2019 Finance Committee Meeting Minutes

    Approval of August 27, 2019 Finance Committee Meeting Minutes

5. **Reports**

    Chairperson

    Audit Committee

    Pension Board

    Council Liaison

    Staff

6. **Unfinished Business**

    Review Employee Benefit (Defer until November 5)

    Insurance Projections for Retirees

7. **New Business**

    September 30, 2019 Quarterly Financial Report

8. **Other Business**

    FY20 Meeting Schedule

9. **Public Comments**
10. **Adjourn**

Finance Committee
Committee Meeting Minutes
September 10, 2019
4:00 PM
Administrative Conference Room
300 N New Ballas Rd

1. Call to Order

2. Roll Call

Richard Kutta	Chair	
Ronald Abeles	Board Member	(Absent)
Ellen Lawrence	Council Liaison	(Absent)
Marjorie Richter	Board Member	
Adam Shulenburger	Vice Chair	(Absent)
Phillip Hellwege	Board Member	
Ted Armstrong		
Wesley Perkins		
Lori Obermoeller	Director of Finance	
Mark Perkins	City Administrator	
Sharon Stott	Assistant City Administrator	
Debbie Loso	Assistant	(Absent)
Tracy Brothers	Finance Clerk	

3. Approval of Agenda

Motion to Approve Agenda

Mr. Kutta suggested by-passing reports for members and staff and only discussing the Employee Benefits. Ms. Richter motioned to approve the agenda as amended with Mr. Perkins seconding the motion.

RESULT:	**AMENDED [UNANIMOUS]**
MOVER:	Marjorie Richter, Board Member
SECONDER:	Wesley Perkins
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

4. Approval of Minutes

5. Reports

Chairperson

Audit Committee

Pension Board

Council Liaison

Staff

6. Unfinished Business

Disscuss Approach to Reviewing Employee Benefits

Ms. Stott explained the employee benefits that included overtime, Police Holiday pay, vacation, sick, and personal days. Ms. Stott also reviewed the cost of the insurances for the City. She stated the City is in the mid-range on cost compared to other Municipalities.

The Committee and Staff discussed the health insurance cost and the risk factors that affect the premiums the City is charged, as well as the SLAIT pool and benefits the City belongs to and if there is possibility of expanding the pool.

Discussion over the Medical Reimbursement benefit which is $50 a month, $600 annually, the purpose of this benefit and if it is still effective and encouraging employees not to cover family members. Staff also covered the other benefits the City offers such as tuition reimbursement, uniform allowance, and vacation pay-back allowance.

Mr. Perkins explained the City's retiree's health insurance benefits. Employees hired prior to 2001 are allowed to continue on with health insurance and only have to pay the employee's portion of the premium. After 2001 they have to pay the entire premium.

The Committee would like more information about the retirees. Show projections of cost, a breakdown of retirees prior to 2001 and after 2001, who are the retirees, how long were they working and do they have dependents covered, etc.

The Committee would like to switch the discussion from the October 22, 2019 meeting to the meeting scheduled on November 5, 2019. They would also like to invite the Insurance representative to this November 5, 2019 meeting to discuss all the City options for insurance coverage.

Creve Coeur Summary of Benefits

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

Health and Dental Survey

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

Health Insurance Cost

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

Health Insurance Summary of Benefits

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

City Plan vs. Other Plans

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

MBRA Report

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

7. New Business

8. Other Business

FY20 Meeting Schedule

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

9. Public Comments

10. Adjourn

Motion to Adjourn

Finance Committee
Committee Meeting Minutes
September 10, 2019
4:00 PM
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300 N New Ballas Rd

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Ted Armstrong
SECONDER:	Marjorie Richter, Board Member
AYES:	Kutta, Richter, Hellwege, Armstrong, Perkins
ABSENT:	Abeles, Lawrence, Shulenburger

Finance Committee
Committee Meeting Minutes
August 27, 2019
4:00 PM
Administrative Conference Room
300 N New Ballas Rd

1. Call to Order

New Member Introductions

New member introductions were made welcoming Mr. Perkins and Mr. Armstrong to the Committee.

2. Roll Call

Richard Kutta	Vice-Chairperson	
Ronald Abeles	Board Member	(Absent)
Marjorie Richter	Board Member	
Adam Shulenburger	Chairperson	
Phillip Hellwege	Board Member	
Ted Armstrong	Board Member	
Wesley Perkins	Board Member	
Lori Obermoeller	Director of Finance	
Debbie Loso	Assistant	
Mark Perkins	City Administrator	
Sharon Stott	Assistant City Administrator	
Ellen Lawrence	Councilman	
Tracy Brothers	Finance Clerk	
Matt Wohlberg	City Engineer	

3. Approval of Agenda

Motion to Approve Agenda

Move the Discussion of the Transfer of Old Olive from the State to the beginning of New Business.

RESULT:	**AMENDED [UNANIMOUS]**
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

4. Approval of Minutes

Approval of May 7, 2019 Finance Committee Meeting Minutes

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Marjorie Richter, Board Member
SECONDER:	Phillip Hellwege, Board Member
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

5. Reports

Finance Committee
Committee Meeting Minutes
August 27, 2019
4:00 PM
Administrative Conference Room
300 N New Ballas Rd

Chairperson

Mr. Shulenburger stated the Task Force is now finished with review and recommendations for the reduction of the City's expenses. He stated one of the Task Force's suggestions were to review the Employee benefits. Mr. Shulenburger stated he volunteered the Finance Committee to review the Employee Benefits.

Audit Committee

Ms. Richter stated the Audit Committee met on August 8, 2019. The Audit will begin on September 23, 2019. This is the Audit firms last year so the City will need to go out for RFP's for the 2020 Audit.

Pension Board

Ms. Lawrence stated the Council approved the buyout for the vested employees. Letters were sent out informing the terminated invested participants of the potential of a buyout. A total of 29 letters were sent out. The funds will come from the invested pension funds. Ms. Obermoeller stated she has received positive responses from about 10 of the participants that received letters. This is strictly a voluntary buyout offer it.

Council Liaison

Ms. Lawrence stated the Council is behind the great streets program (Old Olive beautification) and the potential pension buy out.

Staff

Ms. Obermoeller updated the Committee on the status of the City's new software. October 1, 2018 was the go live date. All the module have been implemented. The time keeping system has not gone live yet but should be live around middle of September. The City is no longer doing paper requisitions they are all done in the software along with the approval's and the documentation is attached through the software. The employee self service portal is now active. There has been some difficulty with the module Energov which does the business licensing and permitting. The integration has not gone smoothly. They are still working on online payments. Phase two of this module is Community Development and the Building Departments. They are still working on their processes. The reports are not as robust as the City would like. Overall it is a good software.

Mr. Perkins gave an update on the completion of the Police Building. The City has a temporary occupancy permit on the building. The Police Department is partially moved in. Set up is still ongoing along with punch list items on the interior. The City expects the building to be completed by the end of September. The biggest issues are with the Jail area. The project is within budget of the $10.3 million leaving about $400,000 left. The Council will have to review how to allocate the remaining funds. A few options would be to pay down the debt for the Police Building or additional qualifying renovations to the Government Center. The Committee discussed the issue of excess soil remediation from the Police Building Project. The cost will be around $109,000, but the City has not seen the final bill for this.

Mr. Perkins gave the Committee the status on the effect of the new Ice Arenas that have opened up in the area. So far the City hasn't seen a big impact. One high school opted to move to the Chesterfield rink but the City was able to fill the vacancy. The City's rates are 20 to 40 percent less than the new arenas. Mr. Perkins stated the City will remain under their fees but will be bringing an incremental increase to Council around the first of the new year.

6. Unfinished Business

Status Update on Historic Structures

Mr. Wohlberg gave an update on the conditions and the necessary repairs needed for the historic cabins and Lake School House. The City sent out a survey to the residents concerning the cabins. The Council will review before making any decision concerning all the buildings. Ms. Stott stated Maryland Heights expressed interest in the historic cabins.

Status Update on Millenium Trails Expansion

The City hired a consultant to look at the Millennium Park and several of the trails located around the area to connect to the subdivisions surrounding the park. Mr. Wohlberg reviewed with the Committee the connections looked at and the cost associated to those connections. Some of these trails would require easements, bridges and culverts to complete the trails. One issue is the cost is due to some of the areas being considered in the flood plan. The City had a lot of discussion with regards to building better bike and pedestrian networks throughout the City.

7. New Business

Transfer Old Olive from State to City

Mr. Wohlberg discussed with the Committee the transfer of the Old Olive St. from the State. The Committee and Staff discussed the area and what changes are going to be made to the intersection. What the City would require before they agreed to take over the street. What benefit the City would have in taking over the street. What State and Federal grants are available for the project and what the City's cost would be to obtain the grant funds.

Election of Chair/Vice Char/Committe Members

Mr. Shulenburger opened the floor for nominations for Chair. Mr. Shulenburger nominated Mr. Kutta for Chair. Mr. Kutta accepted the nomination. Mr. Hellewege seconded the nomination. Mr. Kutta moved to close the nominations. Ms. Richter seconded the motion with all present voting aye. Mr. Kutta is now Chair. Ms. Richter nominated Mr. Shulenburger as Vice Chair. Mr. Hellwege seconded the nominated with all present voting aye. Mr. Shulenburger is now the Vice Chair.

Mr. Shulenburger moved to appoint Mr. Wesley Perkins and Ms. Richter as the Finance Committee's liaisons for the Audit Committee and Mr. Armstrong to the serve as the Finance Committees liaison for the Employee Pension Board. Mr. Hellewege seconded the motion with all present voting aye.

Discussion of Policy/Procedures

Mr. Kutta stated that the Committee does not cancel meetings that have already been scheduled and approved without consent from a majority of the Committee.

Mr. Kutta also stated that the Committee should receive the members buy in before they are appointed to serve on a Committee.

Mr. Shulenburger suggested adding a few more meetings to have time to adequately review the employee benefits. The Committee added September 10, 2019 and October 22, 2019 to discuss and review Employee Benefits.

Ms. Richter motioned to approve meeting schedule as amended. Mr. Armstrong seconded the motion with all present voting aye.

Proposed One-Time Lump-Sum Pension Buyout for the Legacy Pension Plan

Ms. Obermoeller stated a copy of the buyout packe that will be mailed out to the participants is in the packet. The Employee Defined Pension Plan investments are funding the buyouts. The City estimates if all 29 terminated vested members accept the buyout the cost will be approximately $2 million.

Discuss Approach to Reviewing Employee Benefits

Health and Dental Survey

The Committee requested to have a summary and cost of all the City provided benefits at the next meeting.

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

Health Insurance Cost

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

MBRA Report

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

June 30, 2019 Financial Report

Ms. Obermoeller reviewed the FY2019 4th quarter Financial Report. The revenues are $1.2 million higher than last year due to $750,000 for the sale of the property to Drury Inn. Property taxes, Sales tax, Court and Interest revenue also have increased. Utility revenue is down due to Ameren's decrease and telephone gross receipt tax. The expenditures are $343,000 more than the previous year mostly due to increase in personnel salaries and benefits.

Over all, the City ended with a $900,000 dollar increase instead of the deficit predicted.

Fraud Risk Assessment

The Fraud Risk Assessment Policy & Procedure is included in the packet. It has been reviewed and approved by the Audit Committee.

8. Other Business

FY20 Meeting Schedule

RESULT:	**DEFERRED [UNANIMOUS]**
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

9. Public Comments

10. Adjourn

Motion to Adjourn Meeting

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Board Member
SECONDER:	Ted Armstrong, Board Member
AYES:	Kutta, Richter, Shulenburger, Hellwege, Armstrong, Perkins
ABSENT:	Abeles

City's Projected Retiree Health Insurance Costs for Pre-July 1, 2001 Hires

Retiree or Active	Coverage Plan	Monthly Premium Amount	Retiree's Monthly Portion	City's Monthly Portion	Date Age 65: come off plan	Date of Normal Retirement	2019 Yearly Amount	2020 Yearly Amount	2021 Yearly Amount	2022 Yearly Amount	2023 Yearly Amount	2024 Yearly Amount	2025 Yearly Amount	2026 Yearly Amount	2027 Yearly Amount
Retiree	Retiree & Family	$1,665.89	$304.46	$1,361.43	11/7/2026	NA	$16,337.16	$16,337.16	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	
Retiree	Retiree & Child	$1,091.46	$189.57	$901.89	10/20/2028	NA	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68
Retiree	Retiree & Child	$1,091.46	$189.57	$901.89	10/31/2027	NA	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Retiree	Retiree/Family	$1,665.89	304.46	$1,361.43	7/12/2021	NA	$16,337.16	$16,337.16	$16,337.16						
Retiree	Retiree	$574.42	$86.16	$488.26	2/3/2023	NA	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12				
Retiree	Retiree	$574.42	$86.16	$488.26	8/18/2024	NA	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12			
Retiree	Retiree & Spouse	$1,206.34	$212.55	$993.79	3/10/2023	NA	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48				
Retiree	Retiree & Spouse	$1,206.34	$212.55	$993.79	11/12/2027	NA	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48
Retiree	Retiree	$574.42	$86.16	$488.26	4/25/2027	NA	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Retiree	Retiree & Spouse	$1,206.34	$212.55	$993.79	7/2/2020	NA	$11,925.48	$11,925.48							
Retiree	Retiree & Family	$1,665.89	$304.46	$1,361.43	11/28/2021	NA	$16,337.16	$16,337.16	$11,925.48						
Retiree	Retiree	$574.42	$86.16	$488.26	10/22/2029	NA	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Retiree	Retiree & Spouse	$1,206.34	$212.55	$993.79	9/21/2020	NA	$11,925.48	$11,925.48							
Retiree	Retiree/Child	$1,091.46	$189.57	$901.89	11/24/206	NA	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$5,859.12	$5,859.12	$5,859.12	
Total Retirees (14)							$152,617.92	$152,617.92	$119,943.60	$91,680.96	$86,717.40	$63,969.24	$58,110.12	$58,110.12	$40,325.52
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	9/28/2021	10/1/2011			$16,337.16						
Active	Retiree/Sp	$1,206.34	212.55	$993.79	3/30/2026	3/30/2026				$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	10/25/2035	10/27/2025							$16,337.16	$16,337.16	$16,337.16
Active	Retiree/Child	$1,091.46	189.57	$901.89	7/11/2032	7/14/2022			$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$5,859.12	$5,859.12
Active	Retiree	$574.42	86.16	$488.26	7/20/2024	7/20/2024			$5,859.12	$5,859.12	$5,859.12	$5,859.12			
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	11/5/2038	11/7/2028									
Active	Retiree/Sp	$1,206.34	212.55	$993.79	10/26/2025	10/26/2025			$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48		
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	4/5/2027	4/5/2027					$16,337.16	$16,337.16	$11,925.48	$11,925.48	$11,925.48
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	2/27/2033	3/2/2023					$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16
Active	Retiree/Child	$1,091.46	189.57	$901.89	9/15/2032	9/18/2022				$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68
Active	Retiree/Sp	$1,206.34	212.55	$993.79	2/26/2038	2/29/2028									
Active	Retiree/Child	$1,091.46	189.57	$901.89	4/1/2040	4/4/2030									
Active	Retiree	$574.42	86.16	$488.26	3/22/2029	3/22/2029			$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Active	Retiree	$574.42	86.16	$488.26	10/30/2030	10/30/2030			$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Active	Retiree/Sp	$1,206.34	212.55	$993.79	8/31/2022	8/31/2022			$11,925.48	$11,925.48					
Active	Retiree/Child	$1,091.46	189.57	$901.89	3/31/2034	4/2/2024						$10,822.68	$10,822.68	$10,822.68	$10,822.68
Active	Retiree	$574.42	86.16	$488.26	9/16/2029	9/16/2029							$5,859.12	$5,859.12	$5,859.12
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	4/29/2032	5/2/2022				$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16
Active	Retiree/Sp	$1,206.34	212.55	$993.79	5/16/2026	5/16/2026			$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	
Active	Retiree	$574.42	86.16	$488.26	3/31/2032	4/3/2022				$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Active	Retiree	$574.42	86.16	$488.26	1/1/2028	1/1/2028					$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	6/7/2026	6/9/2016			$16,337.16	$16,337.16	$16,337.16	$11,925.48	$11,925.48	$11,925.48	
Active	Retiree/Family	$1,665.89	304.46	$1,361.43	2/15/2034	2/18/2024						$16,337.16	$16,337.16	$16,337.16	$16,337.16
Total Actives (23)							$0.00	$0.00	$96,850.80	$125,458.08	$152,066.04	$174,814.20	$186,739.68	$169,850.64	$134,074.20
Grand Total (37)							**$152,617.92**	**$152,617.92**	**$216,794.40**	**$217,139.04**	**$238,783.44**	**$238,783.44**	**$244,849.80**	**$227,960.76**	**$174,399.72**

City's Projected Retiree Health Insurance Costs for Pre-July 1, 2001 Hires

Retiree or Active	Coverage Plan	2028 Yearly Amount	2029 Yearly Amount	2030 Yearly Amount	2031 Yearly Amount	2032 Yearly Amount	2033 Yearly Amount	2034 Yearly Amount	2035 Yearly Amount	2036 Yearly Amount	2037 Yearly Amount	2038 Yearly Amount	2039 Yearly Amount	2040 Yearly Amount
Retiree	Retiree & Family													
Retiree	Retiree & Child	$10,822.68												
Retiree	Retiree & Child													
Retiree	Retiree/Family													
Retiree	Retiree													
Retiree	Retiree													
Retiree	Retiree & Spouse													
Retiree	Retiree & Spouse													
Retiree	Retiree													
Retiree	Retiree & Spouse													
Retiree	Retiree & Family													
Retiree	Retiree	$5,859.12	$5,859.12											
Retiree	Retiree & Spouse													
Retiree	Retiree/Child													
Total Retirees (14)		$16,681.80	$5,859.12	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Active	Retiree/Family													
Active	Retiree/Sp													
Active	Retiree/Family	$16,337.16	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48					
Active	Retiree/Child	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12								
Active	Retiree													
Active	Retiree/Family	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48		
Active	Retiree/Sp													
Active	Retiree/Family													
Active	Retiree/Family	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16							
Active	Retiree/Child	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68								
Active	Retiree/Sp	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48	$11,925.48		
Active	Retiree/Child			$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68
Active	Retiree	$5,859.12	$5,859.12											
Active	Retiree	$5,859.12	$5,859.12	$5,859.12										
Active	Retiree/Sp													
Active	Retiree/Child	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68	$10,822.68						
Active	Retiree	$5,859.12	$5,859.12											
Active	Retiree/Family	$16,337.16	$16,337.16	$16,337.16	$16,337.16	$16,337.16								
Active	Retiree/Sp													
Active	Retiree	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12								
Active	Retiree	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12	$5,859.12		
Active	Retiree/Family													
Active	Retiree/Family	$10,822.68	$10,822.68	$5,379.12	$5,379.12	$5,379.12	$5,379.12	$5,379.12						
Total Actives (23)		$144,896.88	$140,485.20	$134,146.08	$128,286.96	$128,286.96	$89,408.88	$68,660.04	$52,458.24	$40,532.76	$40,532.76	$40,532.76	$10,822.68	$10,822.68
Grand Total (37)		**$161,578.68**	**$146,344.32**	**$134,146.08**	**$128,286.96**	**$128,286.96**	**$89,408.88**	**$68,660.04**	**$52,458.24**	**$40,532.76**	**$40,532.76**	**$40,532.76**	**$10,822.68**	**$10,822.68**

MEMORANDUM

DATE: October 18, 2019

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: First Quarter FY 2020 Financial Analysis

Attached is the financial report for the General Fund, the Municipal Enterprise Fund, the Capital Fund, the Sewer Lateral Fund and the Public Safety Fund for the 1st quarter of FY 2020. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. **General Fund**
   a. Revenues
      Overall, revenues for FY 2020 are $5,270 more than revenues for the same time period in FY 2019. Even though the revenues are almost identical to the previous year, below are some of the revenue sources that have increased:
      - Licenses & Permits – Up $61,618 due to an increase in building permits

      Below are some of the revenue sources that have decreased:
      - Utility Revenues are $21,459 less than FY 2019 due to a decrease in telephone and cable TV receipts
      - Municipal Court Revenues are $31,177 less due to the new ShowMe software…revenue for the quarter wasn't received until after 9/30
      - Other Revenues are $23,876 less than FY 2019. The SLAIT Insurance Reimbursement was not received in FY 2020 until October, but then we received $38,000 in FY 2020 for BJC Contract, where we did not receive it in FY 2019. So, the new BJC revenue offset the late SLAIT receipt, making the decrease less than it would have been.

   b. Expenditures
      Expenditures for the General Fund are $694,062 less than the same time period in FY 2019, of note:
      - Legacy DB Pension Contribution ($367K) was made in 2nd quarter this year where it was made in September last year—this really affected Police, Public Works and Community Development Departments
      - Salaries-Full Time is less than FY 2019 ($280K) due to Payroll changed to paying in arrears, which means we have 1 less pay roll in FY 2020 than FY 2019 for the 1st Quarter.
      - Police Department is also down due to 1 less officer and less OT due to less grant work

While revenues are relatively the same from the previous year, expenditures are down for FY 2020, but mainly due to the timing of the expenditures. Overall, the General Fund is pretty much in line with the previous fiscal year. We budgeted a surplus for FY 2020 of $128,199, and we ended FY 2019 with a surplus of about $1M (not including the sale of the Drury property), so it looks like we are definitely on track to make the surplus budget of $128K.

2. Municipal Enterprise Fund

a. Revenues

Overall, Revenues for the Enterprise Fund are $54,069 more than what was received in FY 2019. Golf had the highest 1st quarter in over 5 years, which is why golf revenues are up $26K. Ice was up almost $29K due to the timing of the Rockets payment. The Rockets payment in FY 2019 was not received in the 1st quarter, where it was received in the 1st quarter for FY 2020.

b. Expenditures

Expenditures are $891 less than last year. See below for a detailed description of the expenditure fluctuations:

- Golf/Pro-Shop Division – there was an overall decrease of $10,102 due to the timing of payments
- Ice Arena - an increase of $2,321 for the purchase of new hockey goals and rental skates, which were budgeted
- Food Service – an increase of $6,890 which was mainly due to the purchase of a new fridge/freezer, which was budgeted

We budgeted a slight decrease in revenues and expenditures for the Enterprise Fund, but with a deficit of $33,949. We ended FY 2019 with a bigger deficit than expected due to the ice arena shut downs and due to a decrease in golf revenues. However, with the big increase in Golf revenues for the 1st quarter of FY 2020 and everything else being relatively the same as FY 2019, we may be able to reduce that budget deficit for FY 2020.

3. Capital Fund

a. Revenues

At this time, revenues for the Capital Fund are up $118,778 from last year at this time due to grants received. Capital Sales Tax is down $12,115.

b. Expenditures

Expenditures are $346,417 more than last year at this time due to most of the street overlay project occurring in the 1st quarter instead of later in the year. All current expenditures are within the budget.

The Capital Fund is within what was budgeted for FY 2020.

4. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is up $1,524 due to timing of the revenue coming in.

d. Expenditures

Expenditures are $6,416 less than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of $31,700. We are at a deficit of $18,659 due to revenue not coming in until 2nd quarter, so we are ok in regards to the budget for FY 2020.

5. **Public Safety Sales Tax Fund**

   e. Revenues

      The Public Safety Sales Tax revenues are at $4,960 less than last year at this time. However, we are now allocating interest to this fund, so with the interest revenue, revenues are $3,593 more than last year at this time.

   f. Expenditures

      Expenditures are $8,834 more than last year. All new expenditures for the new police building are budgeted in this fund, so we will continuously see the expenditures increase over last year as those expenditures for utilities and other operational costs start coming in.

The fund balance as of 9/30/19 is $1,692,431.

Also attached is the Investment report. You will notice that the 1st page is all General Fund money, where the 2nd page is for Capital and Escrow money. In regards to the General Fund investments, the 1st half of the page are investments in Agency Securities where the bottom half includes investments in CDs. You will also notice that with each section, it is sorted by Maturity Date with the earliest maturity being listed 1st. The last part of the 2nd page lists who we purchased the investments from and as you can see, most of them are purchased through Multi-Bank Securities (MBS) with the investment being held at Pershing; all of the others are purchased and held at the financial institution listed.

I would be pleased to respond to any questions.

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2019
FY 2020

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 1st Qtr Actual*	*2019 Actual As % of Budget*
General Fund Revenues:							
Property Taxes	696,369	696,369	1,524	0	0.2%	0	0.0%
Sales Tax	5,042,143	5,042,143	1,127,346	0	22.4%	1,155,916	35.9%
Utility Taxes	6,073,309	6,073,309	1,763,103	0	29.0%	1,752,586	22.7%
Intergovernmental	1,719,705	1,719,705	206,825	0	12.0%	196,783	11.7%
Licenses and Permits	1,030,952	1,030,952	307,652	0	29.8%	246,034	23.9%
Charges for Municipal Services	74,000	74,000	22,983	0	31.1%	22,741	22.8%
Municipal Court	690,062	690,062	104,080	0	15.1%	135,257	31.6%
Interest Revenue	200,000	200,000	108,467	0	54.2%	103,516	51.8%
Other Revenues	443,399	465,991	131,716	0	28.3%	155,592	25.7%
Total Revenues	**15,969,939**	**15,992,531**	**3,773,694**		**23.6%**	**3,768,424**	**24.1%**
General Fund Expenditures:							
Legislative Services	239,879	267,779	48,466	0	18.1%	60,348	23.4%
Legal Services	208,168	208,168	30,034	0	14.4%	28,747	10.3%
Administrative Services	649,483	649,583	110,648	25,668	17.0%	139,232	21.6%
Information Systems	240,358	240,358	71,341	56,411	29.7%	80,158	22.8%
Finance Department	519,522	519,522	103,982	24,000	20.0%	120,137	22.1%
Municipal Court	267,389	267,389	45,031	0	16.8%	60,318	23.1%
InterDepartmental	517,725	517,725	195,769	18,500	37.8%	188,017	35.7%
Community Services	124,856	124,856	32,334	0	25.9%	37,007	27.6%
Maint. of Municipal Prop.	363,191	374,867	89,185	19,787	23.8%	98,322	26.0%
Police Department	7,233,997	7,258,840	1,312,744	496,617	18.1%	1,728,265	23.3%
Public Works - Admin.	519,388	519,388	96,220	5,495	18.5%	130,083	24.9%
Street Maintenance	1,642,330	1,642,330	301,640	125,543	18.4%	367,380	22.4%
Health and Environment	799,400	799,400	173,603	597,656	21.7%	177,900	22.8%
Park Maintenance	497,145	497,145	95,854	18,776	19.3%	114,966	23.0%
Community Developmen	1,754,011	1,754,011	298,383	2,000	17.0%	368,417	23.6%
Total Expenditures	**15,576,842**	**15,641,361**	**3,005,233**	**1,390,453**	**19.2%**	**3,699,295**	**23.4%**
Total Operating Surplus (-Deficit)	**393,097**	**351,170**	**768,461**			**69,129**	
Transfers In From Other Funds	**135,102**	**135,102**	**0**			**0**	
Transfers To Other Funds	**400,000**	**400,000**	**0**			**0**	
	-264,898	**-264,898**	**0**			**0**	
Operating Revenues Over (under) Expenditures	**128,199**	**86,272**	**768,461**			**69,129**	

Communication: September 30, 2019 Quarterly Financial Report (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2019
FY 2020

	Annual Budget	Adjusted Budget	YTD Actual	YTD Encumb	2020 Actual As % of Adjusted Budget	*2019 1st Qtr Actual*	*2019 Actual As % of Budget*
Municipal Enterprise Fund Revenues:							
Golf Course	363,535	363,535	174,360	0	48.0%	148,329	39.0%
Food Service	60,700	60,700	21,427	0	35.3%	22,104	37.1%
Ice Arena	643,185	643,185	120,401	0	18.7%	91,685	13.3%
Capital Contribution	0	0	0	0	0.0%	0	0.0%
Total Revenue	**1,067,420**	**1,067,420**	**316,188**	**0**	**29.6%**	**262,119**	**23.3%**
Municipal Enterprise Fund Expenditures:							
Golf Course	529,151	529,151	150,645	20,096	28.5%	160,747	30.4%
Food Service	53,066	53,066	20,287	0	38.2%	13,397	27.8%
Ice Arena	519,152	519,152	123,259	9,191	23.7%	120,938	23.0%
Depreciation	0	0	0	0	0.0%	0	0.0%
Total Expenditures	**1,101,369**	**1,101,369**	**294,191**	**29,287**	**26.7%**	**295,082**	**26.8%**
Total Operating Surplus (-Deficit)	**(33,949)**	**(33,949)**	**21,998**			**(32,963)**	
Transfers to other Funds	**0**	**0**	**0**			**0**	
Operating Revenues Over (Under) Expenditures	**(33,949)**	**(33,949)**	**21,998**			**(32,963)**	

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2019
FY2018

	Annual Budget	Adjusted Budget	YTD Actual	YTD Encumb	2020 Actual As % of Adjusted Budget	*2019 1st Qtr Actual*	*2019 Actual As % of Budget*
Capital Improvement Fund Revenues:							
Intergovernmental	2,151,761	2,151,761	551,544	0	25.6%	563,659	27.5%
Interest Revenue	3,000	3,000	8,714	0	290.5%	0	0.0%
Other Revenues	983,600	983,600	122,180	0	12.4%	0	0.0%
Total Revenues	**3,138,361**	**3,138,361**	**682,437**	**0**	**21.7%**	**563,659**	**20.0%**
Capital Improvement Fund Expenditures:							
Personnel	89,505	89,505	20,170	673,307	22.5%	20,960	24.7%
Building & Improvements	81,100	117,130	37,735	63,075	32.2%	5,250	1.0%
Park Development Projects	195,000	195,000	10,288	34,094	5.3%	39,378	28.2%
Storm water Projects	250,000	250,000	68	1,023	0.0%	355	0.1%
Street Overlay/Repair	2,469,250	2,469,250	607,717	1,023,727	24.6%	277,097	9.3%
Capital Equipment	210,306	279,797	17,500	83,742	6.3%	4,020	0.8%
Total Expenditures	**3,295,161**	**3,400,682**	**693,477**	**1,878,968**	**20.4%**	**347,060**	**7.7%**
Total Operating Surplus (-Deficit)	**(156,800)**	**(262,321)**	**(11,039)**			**216,599**	
Transfers in from General Fund	**400,000**	**400,000**	**0**			**0**	
Operating Revenues Over (Under) Expenditures	**243,200**	**137,679**	**(11,039)**			**216,599**	

Communication: September 30, 2019 Quarterly Financial Report (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2019
FY2018

	Annual Budget	Adjusted Budget	YTD Actual	YTD Encumb	2020 Actual As % of Adjusted Budget	*2019 1st Qtr Actual*	*2019 Actual As % of Budget*
Sewer Lateral Fund							
Intergovernmental	132,000	132,000	582	0	0.4%	0	0.0%
Interest Revenue	200	200	941	0	470.7%	0	0.0%
Total Revenues	**132,200**	**132,200**	**1,524**	**0**	**1.2%**	**0**	**0.0%**
Sewer Lateral Fund Expenditures:							
Technical & Personal Services	500	500	0	0	0.0%	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	20,182	0	20.2%	26,598	24.2%
Total Expenditures	**100,500**	**100,500**	**20,182**	**0**	**20.1%**	**26,598**	**23.9%**
Total Operating Surplus (-Deficit)	**31,700**	**31,700**	**(18,659)**			**(26,598)**	
Operating Revenues Over (Under) Expenditures	**31,700**	**31,700**	**(18,659)**			**(26,598)**	

	Annual Budget	Adjusted Budget	YTD Actual	YTD Encumb	2020 Actual As % of Adjusted Budget	*2019 1st Qtr Actual*	*2019 Actual As % of Budget*
Public Safety Sales Tax Fund							
Intergovernmental	875,000	875,000	262,334	0	30.0%	267,294	31.4%
Interest Revenue	1,000	1,000	8,553	0	855.3%	0	0.0%
Total Revenues	**876,000**	**876,000**	**270,887**	**0**	**30.9%**	**267,294**	**31.4%**
Public Safety Sales Tax Fund							
Operating Expenditures	220,600	220,600	22,596	0	10.2%	13,762	24.1%
Capital Expenditures	134,610	134,610	0	42,271	0.0%	0	0.0%
Total Expenditures	**355,210**	**355,210**	**22,596**	**42,271**	**6.4%**	**13,762**	**10.2%**
Total Operating Surplus (-Deficit)	**520,790**	**520,790**	**248,291**			**253,532**	
Transfers out to General Fund	**135,102**	**135,102**	**0**			**0**	
Operating Revenues Over (Under) Expenditures	**385,688**	**385,688**	**248,291**			**253,532**	

Investments - September 30, 2019

GENERAL FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned	MBS Int Earned
FHLB Bond	313383vn8	0	0	~~400,000.00~~	~~1,252.98~~	~~401,252.98~~		2.000%	9/12/2014	9/13/2019	BULLET	5.0		4,000.00
FHLB Bond	3130A6NA1	Fed	MBS	400,000.00	(77.53)	399,922.47		1.400%	10/29/2015	10/29/2019	4/29/2016	4.0		
FHLB Bond	3130A17H5	Fed	MBS	400,000.00	9,260.00	409,260.00		2.000%	1/28/2016	3/4/2020	BULLET	4.1		4,000.00
FFCB	3133EGBL8	Fed	MBS	400,000.00	(250.00)	399,750.00		1.370%	5/19/2016	5/19/2020	5/19/2017	4.0		
FHLB Bond	3130A87H0	Fed	MBS	400,000.00	(160.00)	399,840.00		1.400%	5/26/2016	5/26/2020	5/26/2017	4.0		
FFCB	3133EGFNO	Fed	MBS	400,000.00	1,528.00	401,528.00		1.400%	6/28/2016	6/15/2020	6/15/2017	3.11		
FHLB Bond	3130A8NS8	Fed	MBS	400,000.00	(700.00)	399,300.00		1.240%	7/28/2016	7/13/2020	1/17/2017	3.11		
FFCB	3133EGVK8	Fed	MBS	400,000.00	(280.00)	399,720.00		1.350%	9/21/2016	9/21/2020	9/21/2017	4.0		2,700.00
FHLB Bond	3130A9WK3	Fed	MBS	400,000.00	-	400,000.00		1.400%	10/28/2016	10/28/2020	4/28/2017	4.0		
FHLB Bond	3130A86G3	Fed	MBS	250,000.00	477.50	250,477.50		1.600%	6/20/2016	11/25/2020		4.5		
		Subtotal		3,450,000.00	9,797.97	3,459,797.97								10,700.00
Morgan Stanley	61760A-KC-2	CD	MBS	245,000.00		245,000.00		2.600%	4/12/2018	4/13/2020	-	2.0		
Pacific Western Bank	24045	CD	MOSIP	150,000.00		150,000.00		2.600%	5/6/2019	5/5/2020		0.11		
American Express Centurion	02587DXU7	CD	MBS	245,000.00	-	245,000.00		2.000%	5/7/2015	5/7/2020		5.0		
CFG Community Bank	34294	CD	MOSIP	243,000.00		243,000.00		2.600%	5/9/2019	5/8/2020		0.11		
Discover Bank	2546726000	CD	MBS	245,000.00	-	245,000.00		1.900%	7/26/2017	7/27/2020		3.0		
Ally Bank Midvale	02006L4S9	CD	MBS	245,000.00	-	245,000.00		1.900%	8/3/2017	8/10/2020		3.0		
Commerical Banking Co	1051021A5	CD	1sTEN	250,000.00		244,045.44		2.850%	9/6/2018	8/18/2020		1.11	554.77	
Royal Banks of Missouri	1052956A2	CD	1sTEN	250,000.00		243,150.90		2.950%	9/24/2018	9/24/2020		2.0	572.35	
First Technology	33715LAW0	CD	MBS	150,000.00		150,000.00		2.000%	10/17/2017	10/30/2020		3.0		254.79
Allegiance Bank	1053393A1	CD	1sTEN	250,000.00		244,452.03		2.050%	8/22/2019	11/9/2020		1.2	410.96	
Luana Savings Bank	1049673A0	CD	1sTEN	250,000.00		242,303.43		2.850%	9/12/2018	11/23/2020		2.2	551.06	
1st Technology Fed Cr Un	33715LDJ6	CD	MBS	95,000.00		95,000.00		3.200%	1/9/2019	1/8/2021		1.11		258.19
State Bk India NY	856285-HL-8	CD	MBS	245,000.00		245,000.00		2.450%	2/14/2018	2/16/2021		3.0		
BMW BK North Amer	05580ASE5	CD	MBS	245,000.00		245,000.00		1.900%	8/16/2019	2/16/2021		1.6		
Marlin Business Bk	57116APP7	CD	MBS	245,000.00	-	245,000.00		1.900%	8/14/2017	2/23/2021		3.6		395.36
MB FINL BK	55266C-YY-6	CD	MBS	245,000.00		245,000.00		2.600%	3/23/2018	3/23/2021		3.0		541.01
Bristol Cnty Svgs BK	110001-AJ-3	CD	MBS	245,000.00		245,000.00		2.700%	4/18/2018	4/19/2021		3.0		561.82
Transportation Alliance Bank	1053243A3	CD	1sTEN	250,000.00		241,886.28		2.200%	7/19/2019	4/12/2021		1.8	435.44	
TowneBank	89214P-BL-2	CD	MBS	245,000.00		245,000.00		2.800%	4/30/2018	4/30/2021		3.0		
Horizon Bank Natl	44042WBZ9	CD	MBS	245,000.00		245,000.00		2.750%	5/4/2018	5/4/2021		3.0		572.23
Medallion Bank	58404DCA7	CD	MBS	245,000.00		245,000.00		2.950%	6/4/2018	6/4/2021		3.0		613.84
Univ Iowa Cr Un	91435LBB2	CD	MBS	245,000.00		245,000.00		2.450%	6/14/2019	6/14/2021		2.0		509.80
Mercantil Bank	58733AEX3	CD	MBS	245,000.00		245,000.00		3.000%	6/21/2018	6/21/2021		3.0		
Bar HBR Bank & trust	066851WF9	CD	MBS	245,000.00		245,000.00		3.000%	6/29/2018	6/29/2021		3.0		624.25
Barclays Bank	06740KNF0	CD	MBS	245,000.00		245,000.00		2.000%	7/17/2019	7/19/2021		2.0		
First Nat'l Bank Paragould	32114LBM0	CD	MBS	245,000.00		245,000.00		2.000%	7/26/2019	7/26/2021		2.0		416.16
Midwest Bankcenter	59828QBB3	CD	MBS	245,000.00		245,000.00		2.850%	9/12/2018	9/13/2021		3.0		593.03
Bank Midwest	063615BK3	CD	MBS	245,000.00		245,000.00		2.900%	9/17/2018	9/17/2021		3.0		3,581.70
US Alliance FCU	90352RAE5	CD	MBS	245,000.00		245,000.00		3.100%	9/27/2018	9/27/2021		3.0		645.05
JPMorgan Chase Bank	48128FZJ4	CD	MBS	245,000.00		245,000.00		3.150%	10/19/2018	10/19/2021		3.0		
Mountain Amer Fed Cr Un	62384RAH9	CD	MBS	245,000.00		245,000.00		3.200%	10/31/2018	10/29/2021		2.11		665.86
Synchrony Bank	87164YNU4	CD	MBS	245,000.00	-	245,000.00		1.700%	10/31/2016	10/31/2021		5.0		
Capital One Bank	I404206G0	CD	MBS	245,000.00		245,000.00		2.150%	11/13/2017	11/8/2021		3.11		
Michigan Legacy	59452WAA6	CD	MBS	245,000.00		245,000.00		3.200%	11/9/2018	11/9/2021		3.0		665.86
First Bk Hamilton	319137AK1	CD	MBS	245,000.00		245,000.00		1.950%	7/24/2019	1/24/2022		2.6		405.76
Third Fed Svgs & LN	88413QBY3	CD	MBS	245,000.00		245,000.00		2.500%	1/30/2018	1/31/2022		4.0		
Sallie Mae	7954502M6	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/25/2022		3.0		
Comenity Cap Bank	20033AV78	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/29/2022		3.0		530.61
TIAA FSB Jacksonville	87270lck7	CD	MBS	245,000.00		245,000.00		2.100%	7/10/2019	7/12/2022		3.0		
1st Nat'l Bank	1053358A4	CD	1sTEN	250,000.00		234,648.41		2.350%	7/19/2019	7/18/2022		2.11	451.08	
American Nat'l Bank	02772JBC3	CD	MBS	245,000.00		245,000.00		2.000%	7/19/2019	7/19/2022		3.0		416.16
First Bank PR Santurce	33767A3U3	CD	MBS	245,000.00	-	245,000.00		2.250%	8/3/2017	8/11/2022		5.0		468.19
CIT BK Natl Assn	12556LBB1	CD	MBS	245,000.00		245,000.00		1.950%	8/23/2019	8/23/2022		3.0		
RIA Fed Cr Un	749622AM8	CD	MBS	245,000.00		245,000.00		2.450%	6/24/2019	12/27/2022		3.6		509.80
Goldman Sachs Bk	38148PWT0	CD	MBS	245,000.00	-	245,000.00		2.650%	1/24/2018	1/24/2023		5.0		
UBS BK USA	90348JCR9	CD	MBS	245,000.00	-	245,000.00		3.150%	5/30/2018	5/30/2023		5.0		655.46
Capital One Natl	14042RNU1	CD	MBS	245,000.00		245,000.00		1.850%	9/13/2019	9/5/2023		3.11		(99.34)
Morgan Stanley	6169OUKJ8	CD	MBS	245,000.00	-	245,000.00		1.850%	9/13/2019	9/5/2023		3.11		(99.34)
		Subtotal		11,448,000.00	-	11,398,486.49								13,686.25
Total General Fund				**14,898,000.00**		**14,858,284.46**								

Investments - September 30, 2019

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CAPITAL IMPROVEMENT FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned	MBS Int Earned
Citibank Natl Assn	17312Q-H7-7	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0		3,334.68
Stifel BK & TR	86063Q-AB-1	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0		561.82
Total Capital Improvement Fund				490,000.00		490,000.00								3,896.50

ESCROW FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned	MBS Int Earned
East Boston Svgs Bk	27113PCT6	CD	MBS	245,000.00		245,000.00		2.45%	2/28/2019	2/28/2020		1.0		
Security State Bank	1053247A9	CD	1sTEN	250,000.00		246,577.35		2.45%	4/25/2019	4/27/2020		1.0	491.29	
Bank United	066519JV2	CD	MBS	245,000.00		245,000.00		2.45%	5/30/2019	5/29/2020		0.11		
Safra Natl Bank	78658Q7M9	CD	MBS	245,000.00		245,000.00		2.45%	5/30/2019	5/29/2020		0.11		
Total Escrow Fund				985,000.00	-	981,577.35								-
														28282.75

TOTAL INVESTMENTS FOR ALL FUNDS		16,329,861.81	
Total Investments by Holder	**1sTEN**	1,697,063.84	
	MBS	14,239,797.97	
	MOSIP	393,000.00	
	TOTAL INVESTMENTS	16,329,861.81	-
	MBS UNVEST CASH		
		16,329,861.81	

Communication: September 30, 2019 Quarterly Financial Report (New Business)

City of Creve Coeur
Finance Committee
FY20 Meeting Schedule
Meeting Time 4:00 PM to 5:30 PM

DATE	TOPIC
August 27, 2019	Nominate Chair & Committee Liaisons Review Employee & Retired Benefits Review Fraud Risk Assessment Review 4th Quarter Financials and Year-End Adoption of Old Olive Street Road Further Discussion of Revenue Options
September 10, 2109	Discuss Approach Reviewing Employee Benefits
October 22, 2019	Review of 1st Quarter Financials, Further Discussion of Revenue Options
November 5, 2019	Discuss Employee Benefits
February 4, 2020	Review of 2nd Quarter Financials, Review of Financial Policies
March 9, 2020	Joint Work Session with City Council to Review of Proposed 5-Year Capital Plan
March 17, 2020	Review Proposed 5-Year Capital Plan
April 21, 2020	Review Proposed Budget Preview
May 5, 2020	Review of Proposed Budget, Review 3rd Quarter Financials
June 2, 2020	Olive/Graeser TDD Audit (every 3 years) Nominate Chair

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.