Finance Committee
Committee Meeting Agenda
August 25, 2020
4:00 PM
Online Meeting

1. **Zoom Meeting Information**

   Due to extreme circumstances regarding the COVID-19 pandemic, this

   https://us02web.zoom.us/j/89492485002

   Meeting ID: 894 9248 5002 Phone: 1-301-715-8592

2. **Call to Order**
3. **Roll Call**

   Introductions

4. **Approval of Agenda**
5. **Approval of Minutes**

   Approval of June 16, 2020 Finance Committee Meeting Minutes

6. **Reports**

   Chairperson

   Audit Committee

   Pension Board

   Council Liaison

   Staff

7. **Unfinished Business**

   Discussion of Revenue Options

8. **New Business**

   Elect Chair and Vice Chair

   Appoint Audit and Employee Pension Board Committee Liaisons

   4TH Quarter Financial Statement

9. **Other Business**

FY2021 Meeting Schedule

10. Public Comments

11. Adjourn

Finance Committee
Committee Meeting Minutes
June 16, 2020
12:00 AM
Online Meeting

1. Zoom Meeting Information

Due to extreme circumstances regarding the COVID-19 pandemic, this meeting will be held online only. Members of the public may access live audio and/or video at the following link:

https://us02web.zoom.us/j/82178059986

Meeting ID: 821 7805 9986 Phone: 1-301-715-8592

2. Call to Order

3. Roll Call

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

All members and staff attended meeting using video conferencing.

4. Approval of Agenda

Motion to approve Agenda

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

5. Approval of Minutes

Approval of May 5, 2020 Finance Committee Meeting Minutes

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

6. Reports

Chairperson

Audit Committee

Pension Board

Ms. Lawrence stated the Pension Board received eighteen proposals for the investment manager RFP's. Each member will pick their top six and submit to Lori. The Pension Board will then meet again to discuss the six selected.

Council Liaison

Staff

Ms. Obermoeller informed the Committee the City has extended terms for all the members until August 31, 2020 instead of June 30, 2020 due to Covid-19. There are three members terms that are expiring. The members are Mr. Abeles, Mr. Hellwege and Mr. W. Perkins. All three are eligible to renew for another three-year term. Mr. Hellwege stated he will not be able to run again due to moving out of the City limits. Mr. Abeles stated he will continue for another three-year term. Mr. W. Perkins stated he will let Ms. Obermoeller know by email at a later date.

All members and staff extended their appreciation for Mr. Hellwege's service on the Finance Committee and wished him well.

Mr. Kutta requested the website to be updated to include the openings for the Finance Committee.

7. Unfinished Business

Discussion of COVID-19

Ms. Obermoeller reviewed with the Committee the program the City offers to Employees for assistance. The City pays approximately $3,600 annually for the service. The service provides counseling for marital, emotional, substance abuse, and other relationship issues. The service also provides information on elderly care management, wills and legal service. There have been 17 employees in the past year to utilize the services provided by the PAS service.

Ms. Stott stated this is one of the least expensive services the City provides employees. The supervisors have utilized this service to help with employees they feel will benefit from the services provided. The contract has four hours of onsite training and any training needed beyond that is about $250 an hour. Each employee also has 4 free visits. After the first four visits the employee's insurance would apply for any additional services needed.

Mr. Abeles requested the contact information for the company we use for this service.

Ms. Obermoeller gave an update on the expenditures the City has incurred during the Covid-19 pandemic. To date the City has spent $11,800 on personal protection equipment, employee wages out on leave due to various reasons. The City has also purchased equipment for temperature checks for employees and others coming into the building. Mr. M. Perkins stated that most of these costs will be reimbursable through FEMA. Mr. M. Perkins also stated that the City can be reimbursed through the County for Police salaries. The Committee discussed the funds the City may be reimbursed for due to the Covid-19 pandemic from the County.

Ms. Obermoeller stated the City's revenues for April are down around 21% which was received in June. This is better than the City anticipated. Over all the entire area has seen anywhere from 21% to 40% drop in revenue in regards to sales tax. Nationally the sales tax revenues are rising faster the anticipated so hopefully the City will see this trend also in the City's sales tax revenue.

The Committee discussed the funding of the police department and how the money is spent and if there needs to be a reallocation of funds for additional training.

Mr. M. Perkins stated the County released new meeting restrictions and the City is hoping to hold their first live meeting in August. There will still be some distancing guidelines the City will have to follow. Going forward hopefully meetings scheduled in August can be held in person.

1st Quarter PAS 2020

PAS Training Catalog 2020

8. New Business

Review of the Budget Message

Ms. Obermoeller discussed the Budget Message with the Committee. The Budget Message is sent out in the newsletter every June and is posted on the website. The Poplar Annual Financial Report (PAFR) is posted every January and is a condensed version of the CAFR from the audit. The PAFR is presented to the GFOA every year for the budget award. Mr. Shulenburger suggested outlining where the property tax money paid goes and how much is allocated to the City. Ms. Lawrence suggested adding a section for the Bond issue under Property Tax. Mr. Hellewege suggested putting this item on the August agenda for the Committee to review and make suggestions for improvement or additional information they would like to see included.

Mr. Shulenburger asked if there has been any change that would allow the City to tax internet usage. Mr. M. Perkins responded saying the City is in a lawsuit trying to affect this change. The City's attorney is very well versed in this area of law. It could be years before any change would happen. He stated in the end that the streaming companies should be paying right-away fees.

Mr. Hellwege asked if the Police Department has purchased the drug incinerator and the bomb dog that is in the budget. Mr. M. Perkins responded that the Police department has not purchased it due to everything happening at the present time. Mr. M. Perkins stated he would look into that status of the purchase. The Chief has gathered some information on the bomb dog program that can be shared with the Committee.

Review of the PAFR

9. Other Business

FY2021 Proposed Meeting Schedule

The Committee reviewed the proposed meeting schedule. A motion was made to adopt the meeting schedule for the Fiscal year 2021.

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

10. Public Comments

11. Adjourn

Motion to Adjourn Meeting at 5:14 PM

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Ronald Abeles, Committee Member
SECONDER:	Phillip Hellwege, Committee Member
AYES:	Kutta, Abeles, Richter, Shulenburger, Hellwege, Perkins
ABSENT:	Armstrong

MEMORANDUM

DATE: August 19, 2020

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: Fourth 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 4th quarter of FY 2020, ending June 30, 2020. These figures are preliminary and unaudited. The significant fluctuations are summarized below:

1. **General Fund**
   a. Revenues
      Overall, end-of-year revenues for FY 2020 are $1,382,804 less than for FY 2019. A significant portion of the decrease is attributable to the COVID-19 pandemic. The decreases are primarily in the areas of:
      - Sales Tax – down $250,931
      - Utility Taxes – down $205,591 – All utilities were down from FY19
      - Charges for Community Services – down due to community center and parks being closed due to COVID-19
      - Court Revenues – down $129,056 due to no court being held due to COVID-19
      - Other Revenues – down $794,663 mostly due to sell of the Fountain Park property to Drury Corporation in FY19

      Below are the major revenue sources that have increased from FY 2019:
      - Property Taxes – up $40,973, due to increase in assessed valuation

   b. Expenditures
      Expenditures for the General Fund are $59,661 less than the same time period in FY 2019 due to the following fluctuations in expenditures from FY 2018:
      - Information Systems – down $63,377 primarily due to the purchase of the financial software in FY 2019
      - Police Department – down $81,648 mainly due to one less budgeted officer

For FY2020, operating revenues exceeded operating expenditures by $551,207. After transfers out to the Capital Fund of $400,000 and transfers in from the Public Safety Sales Tax Fund of $229,802, the General Fund ended the year with a surplus of $381,009 which is a lot more than the budgeted surplus of $62,155 and much better than the projected deficit of $62,233.

2. Municipal Enterprise Fund (MEF)

a. Revenues

Overall, Revenues for the Enterprise Fund are $151,730 less than what was received in FY 2019 and under budget for FY 2020 by $97,950. Plus, we are $54,385 less than what we projected during the FY 21 budget process due to Contract Ice revenues, which is due to COVID-19.

b. Expenditures

Expenditures are only $6,574 more than last year.

The year-end deficit for the MEF is $108,369, which is $74,420 more than the budgeted deficit of $33,949 and $134,175 more than last year's surplus of $25,806.

3. Capital Fund

a. Revenues

Revenues for the Capital Fund are down $297,343 from last year, which is due to $141,418 less in Sales Tax and $178,198 less in Grant revenue than FY 2019. Many projects are still ongoing, so the revenue won't come in until the project is complete.

b. Expenditures

Expenditures are down $116,741 from FY19 due to less Building and Improvements and less Park Development projects. Some of the major expenditures that occurred for FY2020 are as follows:

- Ice Arena Renovations - $148,224 (this grant funded project occurred over two fiscal years)
- Park & Recreation Projects (Millennium Park Trail Study, Ice Arena Compressor Replacement, Lake School Improvements, Dielmann Complex Parking Lot Lighting Design) - $45,974.25
- Street & Sidewalks - $2,239,576
- Golf Course Sprayer - $31,751
- 2 Ford F550 Trucks with dump body and snowplow – $161,644

Overall, the Capital Fund was budgeted with a $95,408 surplus after the $400,000 transfer in from General Fund, but we are at a deficit of $76,427. Most of this decrease is due to a decrease in sales tax due to the COVID-19 pandemic.

4. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is $3,517 more than last year.

d. Expenditures

Expenditures are $5,054 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of $31,700 and it is currently at a surplus of $40,686.

5. Public Safety Fund

e. Revenues

The Public Safety Sales Tax revenues are at $947,491, which is $94,399 less than last year, but $72,491 more than budgeted. However, FY19 was overstated due by one month, which should have been accrued in FY18. If adjusted for this factor, FY20 sales tax is $24,742 less than FY19.

f. Expenditures

Expenditures are $344,354 more than last year due to the Police Building being completed and in operation by the end of August 2019. Expenditures are $23,422 more than budgeted due to property insurance not being budgeted, and higher-than-expected costs for cleaning services. A budget amendment will be coming before the City Council.

It should be noted that the figures for this report are preliminary for FY 2020. Additional revenues and expenditures will be recorded to the funds as additional revenues come in and additional bills are paid. Even with those additional unrecorded revenues and expenditures, I do not anticipate substantial changes in the operating results. I would be pleased to respond to any questions.

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

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 4th Qtr Actual*	*2019 Actual As % of Budget*
General Fund Revenues:							
Property Taxes	696,369	696,369	751,137	0	107.9%	710,164	105.7%
Sales Tax	5,042,143	5,042,143	4,868,807	0	96.6%	5,119,738	159.2%
Utility Taxes	6,073,309	6,073,309	5,699,666	0	93.8%	5,905,257	76.5%
Intergovernmental	1,719,705	1,719,705	1,727,981	0	100.5%	1,749,473	103.8%
Licenses and Permits	1,030,952	1,030,952	1,152,837	0	111.8%	1,142,843	111.0%
Charges for Municipal Services	74,000	74,000	34,997	0	47.3%	67,912	68.0%
Municipal Court	690,062	690,062	499,153	0	72.3%	628,209	146.8%
Interest Revenue	200,000	200,000	397,022	0	198.5%	396,143	198.1%
Other Revenues	443,399	465,991	345,826	0	74.2%	1,140,489	188.0%
Total Revenues	**15,969,939**	**15,992,531**	**15,477,425**		**96.8%**	**16,860,229**	**107.7%**
General Fund Expenditures:							
Legislative Services	239,879	267,779	247,666	247,666	92.5%	229,226	88.9%
Legal Services	208,168	208,168	170,381	170,381	81.8%	168,678	60.7%
Administrative Services	649,483	649,583	593,774	593,774	91.4%	581,901	90.2%
Information Systems	240,358	264,475	265,583	265,583	100.4%	328,960	93.4%
Finance Department	519,522	533,917	503,544	503,544	94.3%	506,024	93.0%
Municipal Court	267,389	267,389	249,818	249,818	93.4%	259,423	99.2%
InterDepartmental	517,725	517,725	512,417	512,417	99.0%	519,313	98.7%
Community Services	124,856	124,856	102,448	102,448	82.1%	125,660	93.7%
Maint. of Municipal Prop.	363,191	396,199	392,198	392,198	99.0%	351,698	93.1%
Police Department	7,233,997	7,353,540	7,107,321	7,157,893	96.7%	7,188,969	96.9%
Public Works - Admin.	519,388	519,388	534,775	534,775	103.0%	527,436	101.1%
Street Maintenance	1,642,330	1,642,330	1,502,955	1,502,955	91.5%	1,495,607	91.1%
Health and Environment	799,400	799,400	759,375	759,375	95.0%	768,230	98.5%
Park Maintenance	497,145	475,813	456,185	456,185	95.9%	428,424	85.6%
Community Development-Administr	482,122	403,931	387,423	387,423	95.9%	420,454	94.1%
Community Development-Building I	1,271,889	1,335,685	1,140,354	1,140,354	85%	1,085,877	98%
Total Expenditures	**15,576,842**	**15,760,178**	**14,926,218**	**14,976,790**	**94.7%**	**14,985,879**	**94.9%**
Total Operating Surplus (-Deficit)	**393,097**	**232,353**	**551,207**			**1,874,350**	
Transfers In From Other Funds	**135,102**	**229,802**	**229,802**			**131,167**	
Transfers To Other Funds	**400,000**	**400,000**	**400,000**			**400,000**	
	-264,898	**-170,198**	**-170,198**			**-268,833**	
Operating Revenues Over (under) Expenditures	**128,199**	**62,155**	**381,009**			**1,605,517**	

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

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 4th Qtr Actual*	*2019 Actual As % of Budget*
Municipal Enterprise Fund Revenues:							
Golf Course	363,535	363,535	405,928	0	111.7%	359,463	94.6%
Food Service	60,700	60,700	47,041	0	77.5%	58,353	97.9%
Ice Arena	643,185	643,185	516,501	0	80.3%	703,384	102.3%
Capital Contribution	0	0	0	0	0.0%	0	0.0%
Total Revenue	**1,067,420**	**1,067,420**	**969,470**	**0**	**90.8%**	**1,121,200**	**99.5%**
Municipal Enterprise Fund Expenditures:							
Golf Course	529,151	529,151	522,843	542,939	98.8%	512,278	96.8%
Food Service	53,066	53,066	46,255	46,255	87.2%	52,445	108.8%
Ice Arena	519,152	519,152	508,741	512,773	98.0%	530,670	101.1%
Depreciation	0	0	0	0	0.0%	0	0.0%
Total Expenditures	**1,101,369**	**1,101,369**	**1,077,840**	**1,101,968**	**97.9%**	**1,095,394**	**99.4%**
Total Operating Surplus (-Deficit)	**(33,949)**	**(33,949)**	**(108,369)**			**25,806**	
Transfers to other Funds	**0**	**0**	**0**			**0**	
Operating Revenues Over (Under) Expenditures	**(33,949)**	**(33,949)**	**(108,369)**			**25,806**	

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

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 4th Qtr Actual*	*2019 Actual As % of Budget*
Capital Improvement Fund Revenues:							
Intergovernmental	2,151,761	2,151,761	2,025,908	0	94.2%	2,167,326	105.9%
Interest Revenue	3,000	3,000	23,977	0	799.2%	1,704	44.8%
Other Revenues	983,600	983,600	220,228	0	22.4%	398,426	51.7%
Total Revenues	**3,138,361**	**3,138,361**	**2,270,113**	**0**	**72.3%**	**2,567,456**	**91.0%**
Capital Improvement Fund Expenditures:							
Personnel	89,505	89,505	90,283	90,283	100.9%	83,612	98.4%
Building & Improvements	81,100	159,401	148,224	149,267	93.0%	324,254	60.0%
Park Development Projects	195,000	195,000	45,974	46,814	23.6%	100,596	71.9%
Storm water Projects	250,000	250,000	11,587	284,915	4.6%	3,174	1.3%
Street Overlay/Repair	2,469,250	2,469,250	2,239,576	2,526,192	90.7%	2,034,781	68.1%
Capital Equipment	210,306	279,797	210,895	262,886	75.4%	316,865	66.7%
Total Expenditures	**3,295,161**	**3,442,953**	**2,746,540**	**3,360,358**	**79.8%**	**2,863,281**	**63.9%**
Total Operating Surplus (-Deficit)	**(156,800)**	**(304,592)**	**(476,427)**			**(295,825)**	
Transfers in from General Fund	**400,000**	**400,000**	**400,000**			**400,000**	
Operating Revenues Over (Under) Expenditures	**243,200**	**95,408**	**(76,427)**			**104,175**	

Communication: 4TH Quarter Financial Statement (New Business)

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

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 4th Qtr Actual*	*2019 Actual As % of Budget*
Sewer Lateral Fund							
Intergovernmental	132,000	132,000	137,879	0	104.5%	136,425	103.4%
Interest Revenue	200	200	2,063	0	1031.3%	0	0.0%
Total Revenues	**132,200**	**132,200**	**139,942**	**0**	**105.9%**	**136,425**	**103.4%**
Sewer Lateral Fund Expenditures:							
Technical & Personal Services	500	500	0	0	0.0%	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	99,256	99,256	99.3%	94,202	85.6%
Total Expenditures	**100,500**	**100,500**	**99,256**	**99,256**	**98.8%**	**94,202**	**84.5%**
Total Operating Surplus (-Deficit)	**31,700**	**31,700**	**40,686**			**42,223**	
Operating Revenues Over (Under) Expenditures	**31,700**	**31,700**	**40,686**			**42,223**	

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2020 Actual As % of Adjusted Budget	*2019 4th Qtr Actual*	*2019 Actual As % of Budget*
Public Safety Sales Tax Fund							
Intergovernmental	875,000	875,000	947,491	0	108.3%	1,041,890	122.6%
Interest Revenue	1,000	1,000	18,794	0	1879.4%	0	0.0%
Total Revenues	**876,000**	**876,000**	**966,285**	**0**	**110.3%**	**1,041,890**	**122.4%**
Public Safety Sales Tax Fund							
Personnel Expenditures	131,250	131,250	156,283	156,283	119.1%	0	#DIV/0!
Operating Expenditures	89,350	89,350	221,412	227,532	247.8%	24,833	43.6%
Capital Expenditures	134,610	199,574	65,902	65,902	33.0%	74,409	96.2%
Total Expenditures	**355,210**	**420,174**	**443,596**	**449,716**	**105.6%**	**99,242**	**73.9%**
Total Operating Surplus (-Deficit)	**520,790**	**455,826**	**522,688**			**942,649**	
Transfers out to General Fund	**135,102**	**229,802**	**229,802**			**131,167**	
Operating Revenues Over (Under) Expenditures	**385,688**	**226,024**	**292,886**			**811,482**	

Investments - June 30, 2020

GENERAL FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
FHLMC	FMCC4996629	CD	MBS	680,000.00		680,000.00		0.440%	6/4/2020	6/2/2023		2.11	
		Subtotal		680,000.00	-	680,000.00							
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	FHN	250,000.00		249,112.38		2.850%	9/6/2018	8/18/2020		1.11	554.77
Royal Banks of Missouri	1052956A2	CD	FHN	250,000.00		248,378.37		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	
Allegiance Bank	1053393A1	CD	FHN	250,000.00		248,205.47		2.050%	8/22/2019	11/9/2020		1.2	410.96
Third Coast Bank		CD	MOSIP	248,000.00		248,000.00		75.000%	5/12/2020	11/9/2020		0.5	
Luana Savings Bank	1049673A0	CD	FHN	250,000.00		247,336.46		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	
Covenant Bank	22285EAR0	CD	MBS	245,000.00		245,000.00		1.000%	3/30/2020	1/29/2021		0.9	
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	
MB FINL BK	55266C-YY-6	CD	MBS	245,000.00		245,000.00		2.600%	3/23/2018	3/23/2021		3.0	
Bank OZK	06417NSC8	CD	MBS	245,000.00		245,000.00		1.000%	3/20/2020	3/25/2021		1.0	
Intrust Bank	46124GAL2	CD	MBS	245,000.00		245,000.00		0.950%	3/25/2020	3/25/2021		1.0	
Pinnacle Bank	72345SKE0	CD	MBS	245,000.00		245,000.00		0.950%	3/27/2020	3/26/2021		0.11	
Texas CAP Bank	88224PLP2	CD	MBS	245,000.00		245,000.00		1.000%	3/27/2020	3/26/2021		0.11	
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	
Transportation Alliance Bank	1053243A3	CD	FHN	250,000.00		245,863.33		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	
First Capital Bank		CD	MOSIP	150,000.00		150,000.00		0.800%	5/5/2020	5/5/2021		1.0	
Cibc, MI	33306	CD	MOSIP	248,000.00		248,000.00		0.600%	5/27/2020	5/27/2021		1.0	
Medallion Bank	58404DCA7	CD	MBS	245,000.00		245,000.00		2.950%	6/4/2018	6/4/2021		3.0	
Univ Iowa Cr Un	91435LBB2	CD	MBS	245,000.00		245,000.00		2.450%	6/14/2019	6/14/2021		2.0	
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	
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	
Midwest Bankcenter	59828QBB3	CD	MBS	245,000.00		245,000.00		2.850%	9/12/2018	9/13/2021		3.0	
Bank Midwest	063615BK3	CD	MBS	245,000.00		245,000.00		2.900%	9/17/2018	9/17/2021		3.0	
US Alliance FCU	90352RAE5	CD	MBS	245,000.00		245,000.00		3.100%	9/27/2018	9/27/2021		3.0	
Synchrony Bank	87164YNU4	CD	MBS	245,000.00	-	245,000.00		1.700%	10/31/2016	10/21/2021		4.11	
Mountain Amer Fed Cr Un	62384RAH9	CD	MBS	245,000.00		245,000.00		3.200%	10/31/2018	10/29/2021		2.11	
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	
First Bk Hamilton	319137AK1	CD	MBS	245,000.00		245,000.00		1.950%	7/24/2019	1/24/2022		2.6	
Third Fed Svgs & LN	88413QBY3	CD	MBS	245,000.00		245,000.00		2.500%	1/30/2018	1/31/2022		4.0	
Centerstate Bank	15201QCD7	CD	MBS	245,000.00		245,000.00		1.000%	3/20/2020	3/21/2022		2.0	
Lakeland Bank	511640AS3	CD	MBS	245,000.00		245,000.00		1.000%	3/27/2020	3/28/2022		2.0	
Mbank	55275FMJ4	CD	MBS	245,000.00		245,000.00		0.900%	3/27/2020	3/28/2022		2.0	
Nicolet Natl Bank	654062JM1			~~245,000.00~~		~~245,000.00~~		0.950%	3/27/2020	3/28/2022		2.0	
Sallie Mae	7954502M6	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/25/2022		3.0	
Berkshire Bk	084601XE8	CD	MBS	245,000.00		245,000.00		1.200%	4/15/2020	4/25/2022		2.0	
Comenity Cap Bank	20033AV78	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/29/2022		3.0	
JPMorgan Chase Bank	48128UBU2	CD	MBS	245,000.00		245,000.00		0.600%	5/12/2020	5/12/2022		2.0	
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	FHN	250,000.00		238,768.24		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	
First Bank PR Santurce	33767A3U3	CD	MBS	245,000.00	-	245,000.00		2.250%	8/3/2017	8/11/2022		5.0	
CIT BK Natl Assn	12556LBB1	CD	MBS	245,000.00		245,000.00		1.950%	8/23/2019	8/23/2022		3.0	
Internat'l Bank	45906ACJ4			~~215,000.00~~		~~215,000.00~~		1.000%	3/20/2020	9/20/2022		2.6	

Communication: 4TH Quarter Financial Statement (New Business)

Reading Co-Operative Bk	755324DB3			~~245,000.00~~		~~245,000.00~~		1.000%	3/27/2020	9/27/2021		1.6	
1st Natl bk Amer East	32110YNF8	CD	MBS	245,000.00		245,000.00		1.600%	10/31/2019	10/31/2022		3.0	
Connectone BK	20786ADC6	CD	MBS	245,000.00		245,000.00		0.700%	5/8/2020	11/5/2022		2.5	
RIA Fed Cr Un	749622AM8	CD	MBS	245,000.00		245,000.00		2.450%	6/24/2019	12/27/2022		3.6	
Goldman Sachs Bk	38148PWT0	CD	MBS	245,000.00	-	245,000.00		2.650%	1/24/2018	1/24/2023		5.0	
1st UTD Bk & Tr	33742CBA4	CD	MBS	245,000.00		245,000.00		1.300%	4/22/2020	4/24/2023		3.0	
Texas Exchange Bank	88241THE3	CD	MBS	125,000.00		125,000.00		0.700%	5/15/2020	5/15/2023		3.0	
UBS BK USA	90348JCR9	CD	MBS	245,000.00	-	245,000.00		3.150%	5/30/2018	5/30/2023		5.0	
Simmesport State Bank	1053708A1	CD	FHN	244,145.85		244,263.58		0.800%	6/4/2020	6/8/2023		3.0	117.73
Capital One Natl	14042RNU1	CD	MBS	245,000.00		245,000.00		1.850%	9/13/2019	9/5/2023		3.11	
Morgan Stanley	6169OUKJ8	CD	MBS	245,000.00	-	245,000.00		1.850%	9/13/2019	9/5/2023		3.11	
BMO Harris Bk	05581W7J8	CD	MBS	245,000.00		245,000.00		1.000%	5/1/2020	11/1/2023		3.6	
Celtic Bk	15118RUV7	CD	MBS	245,000.00	-	245,000.00		1.400%	4/17/2020	4/17/2024		4.0	
		Subtotal		15,010,145.85	-	14,987,927.83							
Total General Fund				**15,690,145.85**		**15,667,927.83**							

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
Citibank Natl Assn	17312Q-H7-7	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0	
Stifel BK & TR	86063Q-AB-1	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0	
Total Capital Improvement Fund						**490,000.00**							

ESCROW FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Safra Natl Bank	78658Q7M9	CD	MBS	245,000.00		245,000.00		1.75%	9/11/2019	9/10/2020		0.11	
Luther Burbank Savins	1053668A9	CD	FHN	250,000.00		247,708.35		0.69%	4/27/2020	10/27/2020		0.6	142.34
Independence Bank	45340KFL8	CD	MBS	245,000.00		245,000.00		0.40%	6/8/2020	6/16/2023		3.0	
Total Escrow Fund				**740,000.00**	-	**737,708.35**							

TOTAL INVESTMENTS FOR ALL FUNDS **16,895,636.18**

Total Investments by Holder	**FHN**	1,969,636.18
	MBS	14,280,000.00
	MOSIP	646,000.00
	TOTAL INVESTMENTS	**16,895,636.18**
	MBS UNVEST CASH	
		16,895,636.18

City of Creve Coeur
Finance Committee
FY21 Meeting Schedule
Meeting Time 4:00 PM to 5:30 PM

DATE	TOPIC
August 25, 2020	Nominate Chair & Committee Liaisons 4th Quarter Financials and Year-End Further Discussion of Revenue Options
October 27, 2020	Review of 1st Quarter Financials, Further Discussion of Revenue Options
January 26, 2021	Review of 2nd Quarter Financials, Review of Financial Policies
March 8, 2021	Joint Work Session with City Council to Review of Proposed 5-Year Capital Plan
March 23, 2021	Review Proposed 5-Year Capital Plan
April 27, 2021	Review Proposed Budget Preview Review 3rd Quarter Financials
May 11, 2021	Review of Proposed Budget
June 22, 2021	Olive/Graeser TDD Audit (every 3 years) Update/Further Review of Budget Review of Budget/PAFR Publications

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.