Finance Committee
Committee Meeting Agenda
October 27, 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/88633580632?pwd=UFFnQ0hxZjhQRFc5S29EbC9jZ0NxUT09

   Meeting ID: 886 3358 0632 Phone: 1-301-715-8592

2. **Call to Order**

3. **Roll Call**

4. **Approval of Agenda**

5. **Approval of Minutes**

   Approval of August 25, 2020 Finance Committee Meeting Minutes

6. **Reports**

   Chairperson

   Audit Committee

   Pension Board

   Council Liaison

   Staff

7. **Unfinished Business**

   Discussion of Revenue Options

   Revenue and Expenditures Discussion from 3/17/2020

   Follow Up Outstanding Task Force Items

8. **New Business**

   Discussion of Bomb Dog

   Update on Bomb Dog

Bomb Dog Q&A

Annual Ethics Policy Refresher

Review 1St Quarter Financial Report

9. Other Business

FY2021 Meeting Schedule

10. Public Comments

11. Adjourn

Finance Committee
Committee Meeting Minutes
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

Richard Kutta	Chair
Marjorie Richter	Committee Member
Adam Shulenburger	Vice Chair
Ted Armstrong	Committee Member
Betty Kagan	Committee Member
Cynthia Jordan	Committee Member
Paul Gallant	Committee Member
Lori Obermoeller	Director of Finance
Peter Kim	Finance Manager
Mark Perkins	City Administrator
Ellen Lawrence	Council Liaison
Tracy Brothers	Finance Clerk

Introductions

The Committee welcomed the new members to the Committee and all members and staff introduced themselves and gave a brief background of their experience.

4. Approval of Agenda

Motion to Approve Agenda

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Adam Shulenburger, Vice Chair
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

5. Approval of Minutes

Approval of June 16, 2020 Finance Committee Meeting Minutes

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Ted Armstrong, Committee Member
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

6. Reports

Chairperson

Audit Committee

Pension Board

Mr. Armstrong reported to the Committee that the Pension Board went out on bid for potential new Financial Advisors. They have had several meetings to review the 18 proposals submitted and have selected the top three candidates. Mr. Armstrong stated the next meeting is scheduled for September 10 and the Board will hopefully make a decision on choosing a new Financial Advisor or continuing with the current Advisors.

Council Liaison

Ms. Lawrence stated that Council is going forward to replace the electrical panel switch. The cost is estimated at $50,000 which will come from the Police Building bond funds.

Staff

Ms. Obermoeller stated that the City went out for bid for an RFP for a Utility Audit. Azavar will do the audit on all utilities that have been paid and the revenue received. The City received 5 bid responses with Azavar being the best candidate. They will receive 38% of anything we are refunded due to their audit. If Azavar needs to involve an attorney to recoup any funds due to the City then they will receive 40% of those funds. There will be no out of pocket cost to the City.

Ms. Obermoeller gave an update on the City's software that was purchased almost two years ago. The second phase of the implementation was for permitting. The City decided it was not a good fit and has asked for a refund. Part of the second phase is a software called EnerGov. The software is a Tyler product and the City uses it for the business license portion. Since the City will not be using it for the permitting the business license portion will be transitioned into the Incode 10 Community Development module.

Ms. Obermoeller stated the City went out for banking services along with a Pcard program in March. The City will continue with the Busey Bank. The City has also decided to go with Arvest as the Pcard provider. This program is basically a credit card with rewards of 1 to 1.5 % cash back on certain types of purchases. There is also a program for ePayables with a 1.5% cash back rewards. This program is used to pay vendors. Both these programs will be a way for the City to earn a little cash back, better track credit card spending and it is compatible with the financial software.

Mr. Perkins presented an update of the 1/2 cent Park and Storm Water sales tax. An ordinance has been approved and will be added to the November ballet. The estimated revenue generated could be from $1.8 to $2 million annually. Almost all municipalities have adopted this sale tax. The City has adopted a Parks and Storm water master plan and this will help to fund the projects identified in the master plan. The City will be informing and educating the residents by using six zoom public forums that are scheduled beginning in late September through October along with short videos.

Mr. Shulenburger asked if the Finance Committee will be able to have an accurate account of the amount of sales tax received for the sales tax. Mr. Perkins responded that the Parks and Storm Water sales tax is the only tax that is not shared. The City should receive 100% of the tax collected.

Mr. Gallant asked if we had any rights to audit or to review the sales tax allocation to the City. Mr. Perkins responded that this has been a topic of conversation in Government groups and they are trying to do an audit of the County's sales tax and the logarithmic formula used to determine the shared portion. He stated that he was uncertain whether the City has the authority to request an audit. Ms. Obermoeller stated that the GFOA has approached Azavar, the company the City is using for the utility audit, to do an audit on the sales tax. She stated that Azavar is working on getting an audit for the sales tax. This would be for Cities who would want to hire Azavar to do the audit. Mr. Gallant requested a monthly or quarterly meeting update on this issue. Mr. Obermoeller stated the City receives a report from the Missouri Department of Revenue that tracks all the City's sales tax. It is divided into what is pooled sales tax and capital sales tax. Ms. Richter asked if any more has been done from a legal stand point due to St. Louis County being the only area of the State that has the pooled revenue sharing of sales tax. Mr. Perkins stated that Chesterfield had filed a lawsuit and the verdict went against them.

7. Unfinished Business

Discussion of Revenue Options

Mr. Perkins stated the Committee could review the long-range financials and past reports at the next meeting scheduled on October 27, 2020. This will allow the Committee to review what has happened in the past and bring them up to date on the new revenue options and expenditure reductions.

Mr. Gallant requested to have the revenue options as part of the packet. Ms. Jordan requested to have any information available to review at the next meeting relating to revenue that could possibly come from the County or State.

8. New Business

Election of Chair and Vice Chair

Motion to Elect Chair

Ms. Richter made a motion to elect Mr. Kutta to continue as Chair. Mr. Armstrong seconded the motion with all present voting aye.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Ted Armstrong
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

Motion to Elect Vice Chair

Mr. Shulenburger motioned to nominate Mr. Gallant as Vice Chair. Ms. Richter seconded the motion with all present voting aye.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Adam Shulenburger, Vice Chair
SECONDER:	Marjorie Richter, Committee Member
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

Appoint Audit and Employee Pension Board Committee Liaisons

Ms. Richter motioned to have Mr. Armstrong remain as the Pension Board liaison and Ms. Richter and Ms. Jordan to be the Audit Committee liaisons. Mr. Shulenburger seconded the motion with all present voting aye.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Adam Shulenburger, Vice Chair
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

4TH Quarter Financial Statement

Ms. Obermoeller reviewed the 4th Quarterly Financial statement with the Committee. She stated revenues for the general fund are $1.4 million less than the same time last year. Most of the decrease is due to the Covid Pandemic. The City did anticipate the decrease when budgeting for FY21 but the revenues are up a little more the anticipated. Over all the expenditures are down $60,000 from same time frame last fiscal year. Ms. Obermoeller stated that FY20 ended with a surplus of $381,009. Ms. Obermoeller reviewed the Municipal Enterprise revenue and expenditures. Due to the closure of the Ice Arena revenue is down but the Golf Course revenue has picked up during the Covid Pandemic. She also reviewed the Capital and Public Safety funds.

Mr. Kutta asked if all the street projects were completed that the City had planned on completing. Mr. Perkins responded that the program didn't change much for FY20 but was trimmed back for FY21 from $1.5 Million to $600,000. The CIP budget for FY21 mostly consist of street projects that have grant money associated with the projects.

Ms. Kagan asked if the variances can be added to the financial reports. Ms. Obermoeller stated that she can share the report with the variances. Ms. Obermoeller stated she would get with Ms. Kagan and go over the financial statements with her if she would like.

9. Other Business

FY2021 Meeting Schedule

10. Public Comments

11. Adjourn

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

1. Motion to Adjourn

Meeting adjourned at 5:17 PM

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Cynthia Jordan, Committee Member
AYES:	Kutta, Richter, Shulenburger, Armstrong, Kagan, Jordan, Gallant

Revenues

Finance Committee
March 17, 2020

Presented by:

Mark Perkins, City Administrator
&
Lori Obermoeller, Director of Finance

Alternatives for Revenue Enhancements

- **Gross Receipts Tax**– currently at 7% for Residential & 8% for Commercial, except 5% for Cable
- **Business License Fees** – $30 per 1,000 Square Feet; Minimum $40; Maximum $1,000
- **Parks & Stormwater Sales Tax** – Rate of 0.50%
- **Local Option Use Tax** – Rate of 0.75% if approved by the voters
- **Real Estate Tax** – Currently .075 Residential, .077 Commercial per $100 AV

Utility Gross Receipt Taxes

- Levy on Gross Sales from telephone, electric, gas, and water companies
- Creve Coeur is authorized up to 10% on all utilities except Cable
  - City charges 7% on Residential Utilities
  - City charges 8% on Commercial Utilities
  - Cable Franchise Tax is 5%

- .5% increase in Residential Electric - $54,903
- .5% increase in Commercial Electric - $145,394
- .5% increase in Residential Gas - $26,755
- .5% increase in Commercial Gas - $15,407
- .5% increase in Water - $30,000
- .5% increase in Phone - $66,288
- .5% increase in ALL utilities (except cable) - $338,747
  - Impact: .5% increase on a $200 monthly utility bill - $1

Utility Gross Receipt Tax Rates as of April 2019

City	Res Elec	Comm Elec	Res Gas	Comm Gas	Res Water	Comm Water	Res Phone	Comm Phone
Olivette	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Maplewood	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Clayton	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Frontenac	0.50	8.00	0.50	8.00	0.50	8.00	0.50	8.00
Kirkwood	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Creve Coeur	7.00	8.00	7.00	8.00	7.00	8.00	7.00	8.00
Ballwin	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Webster Groves	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Ladue	6.90	6.90	7.00	7.00	7.00	7.00	7.00	7.00
Town & Country	0.00	6.75	0.00	7.00	0.00	7.00	0.00	7.00
Richmond Heights	5.63	5.63	6.00	6.00	6.00	6.00	6.00	6.00
Maryland Heights	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Chesterfield	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Manchester	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00
Des Peres	3.50	3.50	4.00	4.00	5.00	5.00	5.00	5.00

Business License Fees

- Business License Fee Options:
  - Flat Fee (115 cities)
  - Gross Receipts (34 cities) – generates the most revenue
  - Number of Employees (6 cities)
  - Square Footage (5 cities including Creve Coeur)
  - Other/Mixed (32 cities)
- Creve Coeur generates $225K per year
- Removal of $1,000 cap generates $40K

Business License Calculation Fee Examples

- Per Gross Receipts:
  - Des Peres - $1.25 per $1,000 gross receipts or $.20 per square foot
    - $487,817,000 Total Sales X .00125 = $609,771 or
    - 10,000 sq. ft = 10,000 X .20 = $2,000
  - Frontenac - .10% of gross receipts (only calculation)
    - $487,817,000 Total Sales X .10% = $487,817
  - Town & Country - .2% 1st $10M; .10% 2nd $10M; .05% over $10M
    - $36,155,268 ($20M X .20% + $16,155,268 X .10%) = $56,155 (1 Business)
- Per Square Footage
  - Creve Coeur - $.03; maximum $1,000
  - Maryland Heights $.02 per square foot
  - Chesterfield – Retail - $.08; Office - $.04; Manuf. - $.02

Business License Fees

Municipality	Total Revenue per Year	# of Licenses Issued each Year	Business License Tax Formula?
Town and Country	$1,691,788	400	Percentage of Gross Receipts and Linked to Square Footage of Business
City of Des Peres	$1,116,500	600	Percentage of Gross Receipts and Other
City of Kirkwood	$773,263	900	Percentage of Gross Receipts
City of Ballwin	$624,718	343	Percentage of Gross Receipts
City of Chesterfield	$623,767	2,380	Linked to Square Footage of Business
Maryland Heights	$550,000		Linked to Square Footage of Business
City of Clayton	$441,317	900	Percentage of Gross Receipts
City of Webster Groves	$376,576	571	Percentage of Gross Receipts
City of Frontenac	$367,075	268	Percentage of Gross Receipts
City of Olivette	$230,439		Percentage of Gross Receipts and Other
Creve Coeur	**$225,000**	**1,303**	**Linked to Square Footage of Business**

Sales Taxes

- Local Sales Taxes – current tax rate – 8.4875%
  - *General Sales Tax – 1% "A/B" City
  - *Local Option Sales Tax – 1/8 or ¼ cent
  - *Capital Improvement Sales Tax – ½ cent
  - Economic Development Sales Tax – Up to ½ cent
  - Stormwater/Parks Sales Tax – Up to ½ cent
- May only be implemented with voter approval

*Adopted by the City of Creve Coeur

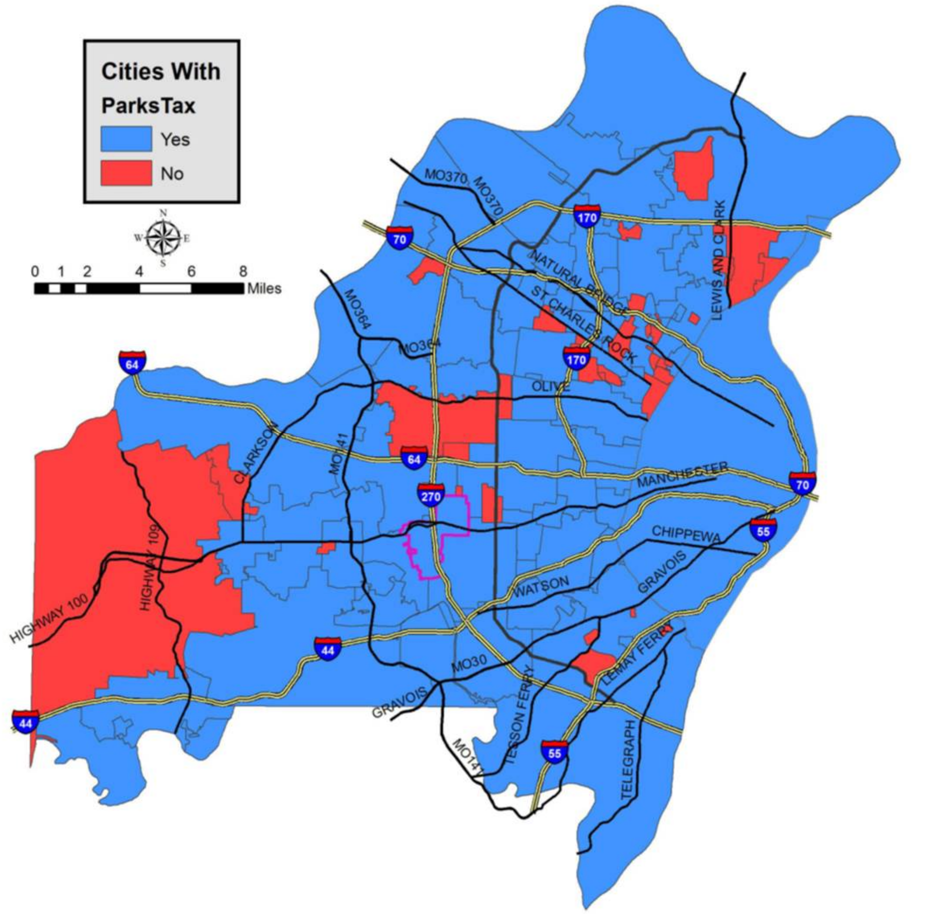
Sales & Use Tax Rates

CITY	POP	1/8 or 1/4 CENT GEN REV Chapter 94.850	1/2 CENT CAP IMP Chapter 94.890	CAPITAL IMPROV DISTRIB OPTION	UP TO 1/2 CENT STORM & PARKS Chapter 644.032	UP TO 1/2 CENT ECON. DEV. Chapter 67.1305	UP TO 1/4 CENT FIRE DEPT Chapter 321.242	Special Taxes See Below	MUNI TAX RATE	TOTAL TAX RATE	LOCAL USE TAX Chapter 144.757	Out of State Auto Retain 32.087
Clayton	15,939	Nov-93	Nov-95	1	Apr-97		Apr-14		1.50	9.2375	Nov-18	Apr-16
Des Peres	8,373	Nov-93	Nov-94	1	Aug-00		Nov-03		1.50	9.2375	Aug-96	NA
Frontenac	3,482	Nov-93	Nov-94	1	Nov-04		Apr-02		1.50	9.2375	Apr-16	Apr-16
Kirkwood	27,540	Nov-94	Nov-94	1	Apr-98		Apr-15		1.50	9.2375	Aug-96	NA
Maplewood	8,046	Feb-94	Feb-94	1	Nov-97		Apr-03		1.50	9.2375	Aug-96	NA
Olivette	7,737	Nov-93	Nov-95	1	Apr-02		Nov-01		1.50	9.2375	Aug-96	NA
Richmond Heights	8,603	Nov-93	Jun-94	1	Aug-97		Apr-03		1.50	9.2375	Nov-15	Nov-15
Webster Groves	22,995	Nov-04	Apr-96	2	Apr-99		Nov-04		1.50	9.2375		Apr-16
Ladue	8,521	Nov-93	Nov-94	1	Jun-03				1.25	8.9875		Apr-18
Manchester	18,094	Aug-94	Aug-94	1	Aug-00				1.25	8.9875		Apr-16
Town & Country	10,815	Nov-94	Nov-94	1	Apr-98				1.25	8.9875		Apr-16
Ballwin	30,404		Nov-95	1	Apr-01				1.00	8.7375		Apr-16
Chesterfield	47,484		Nov-96	1	Nov-04				1.00	8.7375		Apr-16
Creve Coeur	17,833	Nov-10	Nov-97	1					0.75	8.4875		Apr-16
Maryland Heights	27,472				Nov-95				0.50	8.2375		Apr-16
									90.25			
# of cities adopting tax		44	79		55	15	17	2	1.114198	AVG.	32	47

Stormwater/Parks Sales Tax

- **Stormwater/Parks Sales Tax** – Up to ½ cent
- May only be implemented with voter approval
  - Not subject to sharing
  - Park and Stormwater capital projects
  - Helps offset park operations of about $400,000
    - Impact: For every $100 purchase, additional tax of $0.50.
- Only 5 cities over 5K population do not levy the parks/stormwater sales tax

St. Louis County & City



Use Tax

- Applied on MO transactions purchased from Out-of-State vendors
  - Applied to the same type of products subject to the traditional Sales Tax
  - Rate applied at the same rate as the local Sales Tax Rate – Creve Coeur's current local rate is .75%...possible revenue of $340K per year after sharing 15% with "Pool"
  - Rate is determined based on Point of Delivery, instead of Point of Sale
  - Vendor remits to the DOR, who then sends back to the municipality
  - Paid predominately by businesses
  - State of Missouri Rate is 4.225%
  - 32 St. Louis County Municipalities have adopted the use tax
- May only be implemented with voter approval

Property Taxes

- 2019 Property Tax Rates
  - Residential $.075 per $100 AV
  - Commercial $.077 per $100 AV
  - Personal $0 – NO City Tax Assessed
  - Prop P Debt $.082 Proposed

- Creve Coeur's Tax Rate is already at the Ceiling or Maximum Allowed
- Voter Increase Tax Rate - $95,000 more per year for $.01
  - Impact: $400,000 market value home is $7.60 per year

2019 Property Tax Rates

MUNICIPALITIES	RES	COMM	AGRI	PP
BALLWIN	0.0000	0.0000	0.0000	0.0000
CHESTERFIELD	0.0000	0.0000	0.0000	0.0000
*DES PERES	0.0000	0.0000	0.0000	0.0000
MARYLAND HEIGHTS	0.0000	0.0000	0.0000	0.0000
TOWN & COUNTRY	0.0000	0.0000	0.0000	0.0000
CREVE COEUR-Only PP on Debt	0.1570	0.1590	0.1050	0.0820
MANCHESTER	0.3170	0.3170	0.0000	0.3300
*FRONTENAC	0.4350	0.3520	0.0000	0.5530
*KIRKWOOD	0.4630	0.5100	0.0000	0.5570
*RICHMOND HEIGHTS	0.5210	0.6100	0.0000	0.6070
*LADUE	0.6170	0.5660	0.0000	0.7560
*CLAYTON	0.6880	0.8020	0.0000	0.9010
*WEBSTER GROVES	0.7170	0.7240	0.0000	0.9020
*MAPLEWOOD	0.9610	1.3880	0.0000	1.6170
*OLIVETTE	1.1460	1.3820	0.0000	1.4260
*Denotes City with Fire Department				

Comments/Questions?

Finance Task Force
Recommondations & Rankings
March 6, 2019

Ranking Descriptions:
1-Do ASAP - FY2020
2-Do in time - FY2021
3-Look at doing down the road - FY2022
4-Unknown, can decide later
5-Delete

		Amount of Savings					
		1	**2**	**3**	**4**	**5**	**Comments**
	Legal, Administration, IT						
A	Reduce Costs of Newsletter			X			Do not Reduce # of Issues; Only Consider Black & White
B	Increase Refress Rates of PC/Laptops/Printers/Peripherals			X			
C	Investigate Managed Print Services	$ 4,800					
D	Perform Phone Audit	$ 6,200					
E	Review Employee Benefits such as Health & Dental			X			Keep Competitive Work Environ.-So Continously Review
F	Reduce Vacation Buyback	$ 27,000					Reduce to 1 Week; Implement FY 2020
G	Consider Increasing the Legacy Pension Plan Employee Contribution	$ 34,000					Increase Contribution from 3% to 4% to be Consistent with LAGERS Plan; Implement FY 2020
H	Reduce Costs for Employee Events-Wellness/Recognition			X			
I	Evaluate City Paid Portion of City & Retiree Insurance w/ Different Options		X				Possible Options: Not Allow Duplicative Coverage; If Spouse can get Coverage thru Employer; Retiree Works and Employ Offers Coverage; Review MBRA Program
J	Offer Employees Eligible for Retirement Incentives to Retire				X		Look at Retirement Health Savings Account
K	Compare Employee Benefits with Other Cities	X					Continously Doing
L	Change OT over 8 Hours per Day and Overstated OT Rate		X				Implement OT over 40 hours on 1/1/21; Change OT Rate
	Finance, Interdepartmental						
A	Review Revenue Options		X				
B	Create a Centralized Customer Service Center		X				Will Review after Software Fully Implemented
C	Cross Train within Departments	X					
D	Go Paperless & Reduce Printing Costs	X					
E	Evaluate Positions as they Become Open for Possible Elimination	X					Continously Ongoing
F	Consider a Stipend for Cell Phones		X				Review Cell Phone Policy of City Provided Phone vs. Stipenc
	Council/City Clerk/Legislative						
A	Get Wash U Intern to help with Codification				X		
B	Get Voice Recognition Sotware for Minutes					X	
	Municipal Court						
A	Muncipal Court Consolidation	$ 43,261					LT-Goal of Consolidating with only 4.5 Employees through Attrition

Finance Task Force
Recommondations & Rankings
March 6, 2019

Ranking Descriptions:
1-Do ASAP - FY2020
2-Do in time - FY2021
3-Look at doing down the road - FY2022
4-Unknown, can decide later
5-Delete

		Amount of Savings 1	2	3	4	5	Comments
	Police						
A	Go to Quarter-Master Uniform System	$ 20,000					Implement FY 2020
B	Add more Cities to WCDC Dispatching	X					Continously Doing
C	Change Public Safety Sales Tax Policy to allow 15% for Pension Costs	$ 127,500					Use 15% of the Public Safety Sales Tax $ for PD Pension
D	Reduce 1 Police Officer (from 50 to 49)	$ 93,765					Through Attrition FY2019
E	Firing Range Fees	$ 3,500					Annually Review the Fees Charged to Other Agencies to Recover the City's Costs
F	Look at Creating a Creve Coeur Police Tech Support Team	X					
	Public Works						
A	Consider Charging Private Streets for Snow Plowing		X				Revisit in 2021
B	Consider Out-Sourcing Snow Plowing					X	
C	Do 1 Limb Pickup per month in the Summer Only			X			
D	Distribute EAB Tree Removal Program	X					Already doing
E	Consider Options for Historical Cabins, Schoolhouse & Tappmeyer House	X					Already doing
F	Start using Stainless Steel Spreaders on more than 1 Truck	$ 10,000					$10-15K depending on size; Will start in March 2019
G	Provide a List of Community Engagement & Special Events Activities	X					Done
H	Provide a List of all Farmer's Market Vendors & What they are Paying	X					Done
I	Give ICMA Survey to Task Force	X					Done
J	Consider Doing a Public Works Efficiency Study				X		Consider In-House or outside consultant for suggested stud
K	Consider Billing for ROW Mowing			X			
L	Hire another Mechanic to Increase Life of Vehicles			X			
	Community Development						
A	Consider Doing Residential Plumbing & Electric In-House			X			
B	Look at Increasing the Building Permit Fees		X				Look at 100% including Overhead Costs with an Index
C	Consider the Cost Benefits of Providing City Vehicles to Inspectors				X		
D	Evaluate the Efficiencies in Reducing Printing Costs with the New Software	X					Will do once Software Implementation is Complete
E	Revisit Consolidation of Building Dept with Neighboring Cities			X			To Be Revisited
	Total Savings	**$370,026**	**$ -**	**$ -**	**$ -**	**$ -**	

City Council
300 North New Ballas Rd
Creve Coeur, MO 63141

SCHEDULED

STAFF REPORT

Meeting: 10/12/20 06:00 PM
Department: Police Department
Category: Discussion
Prepared By: Pam Manning
Department Head: Glenn Eidman

Explosives Detecting Bomb Dog

The Police Department will present plans for acquiring a bomb dog as included in the FY 2021 budget, seeking City Council direction on whether to proceed with this new program. The Creve Coeur Police department has consistently been a leader in the Law Enforcement environment when it comes to proactively ensuring the safety and effectiveness of our services.

CREVE COEUR POLICE DEPARTMENT INTEROFFICE MEMO

DATE: 09/26/2020

TO: Chief Glenn Eidman
Capt. Romas

FROM: Lt. Glen Williams #154

SUBJECT: Police Canine Unit Research – Explosives Detecting "Bomb" Dog

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The purpose of this memo is to provide up-front costs, along with long term costs for the purchase and continued expenditures for a bomb dog.

The Creve Coeur Police department has always been a leader in the Law Enforcement environment when it comes to proactively ensuring the safety and effectiveness of our services. The ability to proactively protect the 5 Jewish Temples/Synagogues, along with many other houses of worship, Bayer Corporate headquarters, and 2 large hospitals through use of a bomb detection dog would be a great tool and resource.

The vision of our Police department would be to have a bomb detection dog that could proactively be used for sweeps at Jewish temples/synagogues, or other houses of worship, City Council Meetings, Board of Adjustment Meetings, Planning and Zoning or other areas of concern that could also be addressed.

Staffing would be one of our current Police officers that would work a swing shift and could be used for patrol and fulfill the need for proactive use of the dog when necessary. This officer would likely work an 8-hour shift, in a capacity to assist patrol, yet be available for use when the dog would be needed or used. Currently, Missouri Baptist University has a football team and is required by their conference to have a bomb sweep at their field house prior to the games. The dog would be useful as well in this capacity.

Additionally, I have received several unsolicited offers of donations totaling $10,000 to $15,000 who are interested in assisting the PD and the city in paying for this valuable resource.

Law enforcement agencies find bomb dogs useful because they can work independently and in a variety of circumstances to include the detection of firearms, explosive material (to include ammunition) and to detect post-blast evidence. In speaking with several canine officers and certified dog trainers, a bomb dog cannot be cross trained as a drug detection dog. It may be cross-trained for human tracking and/or suspect apprehension, but it is recommended to leave it as a single purpose use dog. If we need a search dog for a lost person, it is recommended we use the free service of the nationally certified, non-profit organization, Gateway Search Dogs of St. Louis, MO.

St. Louis Area Agencies with Bomb Dogs

The following local law enforcement agencies have bomb dogs:

Agency	# of Bomb Dogs	Type of Dog	Purpose
ATF	1	Labrador Retriever	Single Purpose
National Geospatial Intelligence Agency	7	Labrador Retriever	Single Purpose
US Marshal's Service	1	Labrador Retriever	Single Purpose
St. Louis Metro PD	3	German Shepherd	Dual Purpose (apprehension & bomb)
St. Louis Airport PD	9	German Shepherd, Belgian Malinois, Labrador Retriever	Single Purpose
St. Louis County PD	3	German Shepherd & Labrador Retriever	Single Purpose
St. Charles County PD	1	Labrador Retriever	Single Purpose
O'Fallon (MO) PD	1	German Shepherd	Dual Purpose (apprehension & bomb) To be retired this year

Note - ATF trains the dogs and handlers for the other federal agencies
* - waiting on response

Metrics on Deployment vs. Success

The Airport Police canine officer I spoke with stated they do not keep overall stats, but his dog has had two hits for explosive items in seven years.

Master Trainer Brian Dowdy, a former officer and K9 handler for Belleville PD, stated that in nine years they had one hit for explosive material.

Police Officer Lucas Donaldson, DSN 3498, of the Saint Louis County Police Department Explosives Detection Canine unit, stated in the last 12 months the three dogs were deployed 319 times and they had 46 evidence finds (handguns, rifles, magazines, shell casings & bullet fragments).

Officer Michael Aronson of O'Fallon, MO Police Department stated that he averages 12-15 deployments a year with multiple finds for firearms and shell casings, including one weapon which was disassembled and left in the woods after it was used to shoot a subject.

The other jurisdictions did not have that information immediately available.

Training and Recertification

Initial training & certification for the dog and handler will take six weeks. Annual recertification is completed during the annual canine conference held locally. Master trainers and instructors are brought in from out of state to conduct the testing.

Monthly training, 16 hours, is required to meet certification standards and to ensure the effective and efficient work of the dog and handler. This can be done by the handler on city owned property and by partnering with St. Louis County or another local agency. St. Louis County dogs and handlers train every Tuesday. They exceed the required hours, but it is needed to keep the dog well-tuned to the various substances/smells they need to recognize and be proficient in detecting.

Several of the contacts recommended using Shallow Creek Kennels in Sharpsville, PA for the purchase and training of the dog and handler. They are recognized by the various federal agencies for their training and certifications. St. Louis County PD currently uses Shallow Creek Kennels.

The O'Fallon, MO Police Department requires certification through the United States Police Canine Association.

Grooming, Care and Overtime

All departments give one hour of the officer's shift to the care and grooming of the dog, there is a federal requirement to cover the officer's time to complete these tasks each day. For example, St. Louis County PD canine officers work five eight-hour shifts; however, they either come in one hour late or leave one hour early each day. This ensures they meet the federally required time for care and maintenance of the dog during the month (Levering v. District of Columbia and Department of Labor "Letter Ruling" dated August 11, 1993).

The Department of Labor (DOL) issued a "Letter Ruling" dated August 11, 1993. This ruling stated:

1) Bathing, brushing, exercising, feeding, grooming, cleaning of the dog's kennel or transport vehicle, administering drugs or medicine for illness and/or transporting the dog to and from an animal hospital or veterinarian and training the dog at home are all compensable activities.
2) All these activities apply to workdays as well as days off duty or during vacation periods.

Using the Levering case, the minimum compensable time owed to a canine handler for the at-home care of his dog is:

30 minutes per day x 7 days per week = 3.5 hours per week.

Some agencies have a problem computing the .5 hour. Those agencies often round up the 3.5 hours to 4 hours per week.

COSTS

My initial and second year cost estimates come from two nationally recognized police K-9 handlers and dog trainers, former Belleville, IL Police Officer Brian Dowdy and Sgt. Mike Werges (Eureka PD), as well as business-related websites.

Approximate One-Time Cost for Initial Start-up & first year	
Dog – to include training for dog and one handler	$15,500 min
Worm, flee and tick care – included with dog purchase	$ 0.00
Kennel (10x10) and Concrete Pad *(may not be necessary with a "family dog" such as Labrador)*	$ 2,000.00
Misc. Veterinary Expenses	$ 500.00
Food	$ 650.00
NAPWDA Canine Membership	$ 30.00
Missouri Police Canine Association Membership Fee	$ 30.00
Vehicle – use one we currently have in the fleet	$ 0.00
Vehicle window tint	$ 300.00
Vehicle kennel and cooling system	$ 3,000.00
PackTrack - K9 Record training & deployment records system	$ 1,200.00
Additional Equipment (Handler uniforms, dog supplies)	$ 1,500.00
Overtime – for call outs, special assignments	$ 1,000.00
Total	$23,710.00 - $25,710.00

In regard to on-going annual expenses, please see the table below:

Communication: Update on Bomb Dog (Discussion of Bomb Dog)

Second Year Expenses – Budgeted Line-Item	
Veterinary Expenses	$ 750.00
Food	$ 650.00
Monthly training (handler w/ dog – national average is 16 hours a month; we would schedule two eight-hour days)	$ 500.00
National Canine Conference (incudes annual re-certification)	$ 250.00
NAPWDA Canine Membership	$ 30.00
Missouri Police Canine Association Membership Fee	$ 30.00
PackTrack - K9 Record training and deployment records system	$ 100.00
Contingency (unexpected handler & dog expenses)	$1,500.00
Total	$3,810.00

There are additional considerations if we were to choose to pursue this further. One question would be what to do with the dog when the handler is on vacation. Another is, the officer selected for the assignment must commit to be the handler for at least 4-6 years, as a dog cannot be retrained in rapid succession for different handlers.

In regard to overall use, an explosive detection dog could be utilized at all our houses of worship, schools, special events and large community gatherings. The benefits for community relations include positive interactions between the public and police. Educational canine demonstrations are very popular with the public at large, to include young children.

If you have any questions please let me know.

Respectfully,

Lt. Glen Williams 154

Lt. Glen Williams DSN 154

Tracy Brothers <tbrothers@crevecoeurmo.gov>

Re: FC Agenda packet 10-27-20

1 message

Lori Obermoeller <lobermoeller@crevecoeurmo.gov> Thu, Oct 22, 2020 at 1:00 PM
To: Tracy Brothers <tbrothers@crevecoeurmo.gov>

That would be a good idea. As well as Roma's comments. See below.

Lori,

I am copying in Lt. Williams for those answers since he is spearheading the research into the bomb dog proposal (he is off today).

I will provide the following comments on Mr. Kutta's questions, based upon my understanding.

Food, estimated at $650 a year, should be in the general range - but may go a little higher depending on the food selected, i.e. if a specialty food is used.

Weekly grooming is handled by the Officer and is included in the one hour "care and grooming" time incorporated into his/her shift. Speciality grooming usually is not needed, but could be if the breed selected is different than ones that are typically used (shepherds, Malinois, Labrador).

The training appears to be noted as monthly - so the annual cost would be x12.

Lt. Williams notes that the annual recertification/conference is local, so travel and attendance is a part of their regular workday during those days.

I will let Lt. Williams address the other points and provide further input on my comments.

We both will be here Tuesday and could participate in the call; just send us the details if we are needed.

Thanks,

Capt. J. Romas DSN 516
Creve Coeur Police Dept.
314.432.8000 x2612
jromas@crevecoeurmo.gov
FBI-NA 250

Lori Obermoeller, MBA, CPFO
Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141
314-872-2519 (office)
314-348-9048 (cell)

On Thu, Oct 22, 2020 at 12:58 PM Tracy Brothers <tbrothers@crevecoeurmo.gov> wrote:

> Lori,
>
> Do you want me to add this as an attachment along with the memo?
>
> Tracy Brothers, CPP
> Payroll Associate

Communication: Bomb Dog Q&A (Discussion of Bomb Dog)

City of Creve Coeur
Phone: 314-442-2070
tbrothers@crevecoeurmo.gov

On Thu, Oct 22, 2020 at 12:41 PM Lori Obermoeller <lobermoeller@crevecoeurmo.gov> wrote:

Just received this as well from the Chief.

- Food $12/week looks low for an active adult dog. We spend $1350/yr for our pet ($25/wk). She gets food for old dogs which likely costs more.

Around $50 for 40 lbs.- 3-4 weeks of food. Should be fairly accurate. Medium sized dog, black lab more than likely. The estimate was obtained from an agency that uses German Shepards, and the handler and agency felt that these costs are pretty accurate.

- Grooming free? We spend $350/yr.

The K-9 school will teach the handler how to groom the dog. Nails, bath, etc. The handler usually the dogs grooming, clipping their nails, etc. The training includes personal hygiene for the dog, as the handler and K-9 operate as a team, this is considered more of a bonding exercise. None of the agencies we spoke to uses groomers for their dogs, they all take care of the dog themselves. The dog will get brushed everyday.

- Vet Cost is OK for 2 vet office visits with labs and routine meds but low if any non-routine meds are needed.

Health insurance was quoted for the dog, was fairly cheap, Property insurance for the dog was $78 annually with a $1000 deductible for a dog valued at $15,500. Still waiting for a cost of pet insurance. That will off set the majority of the costs. We will also reach out to local vets to see what sort of arrangements we can make with them. Many agencies said many local vets donate a portion of the cost, however we do not have that information as of yet. Included with the vet upkeep. However, the K-9 school recommends the daily brushing of the dogs teeth, again another role of the handler.

Training

- Cost for the monthly 2-day training looks like cost/month, not annual. $2.60/hour doesn't get much.

Every 2 weeks 1- 8 hours a day or 16 hours a month. The training is done with St. Louis County and other agencies. Not a lot of out of pocket expenses. Gas and food for the handler and K-9. We are also taking a vehicle out of service from the patrol fleet, about a year old. The cage and some of the other items were outlined as expenses and are accurate.

- Handler should be included in the annual cost of the dog for portion of time s/he is not able to perform normal PD duties.

The PD is not adding another officer to our authorized strength. Our current authorized strength is 49 sworn, and 1 reserve officer. The PD has 2 officers that work an overlay role, not assigned to a shift, and serve as a support role for regular patrol. The K-9 officer would be one of those 2 slots, and it is anticipated that about 33% of the K-9 officers time, or less will be used for K-9 responsibilities. Meaning much of a Bomb detection dog spends their time proactively looking for explosives, and weapons. Those sweeps if done correctly are pretty quick- unless there is a large area to sweep such as a Temple, etc. So this expenditure is already part of our budget.

- Travel time & transportation to annual conference. With dog?

The training (mandated 16 hours per month) is done in conjunction with St. Louis County/FBI/ATF and other agencies. There is no cost for the mandated training as it is a cooperative effort between all of the agencies.

-Conference and Travel-

K-9 conference usually done in St Louis. Certification every year in May. There is no specific cost for the certification, there is a $45 annual membership fee that off-sets the cost of the certification. There are K-9 conferences out of state, they recommend attending a conference every 2 years if possible. We did not obtain a cost on that since it was a recommendation and not a mandate.

Lori Obermoeller, MBA, CPFO

Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141
314-872-2519 (office)
314-348-9048 (cell)

On Thu, Oct 22, 2020 at 12:39 PM Lori Obermoeller <lobermoeller@crevecoeurmo.gov> wrote:

Sorry about that. See below

Lori,

I am copying in Lt. Williams for those answers since he is spearheading the research into the bomb dog proposal (he is off today).

I will provide the following comments on Mr. Kutta's questions, based upon my understanding.

Food, estimated at $650 a year, should be in the general range - but may go a little higher depending on the food selected, i.e. if a specialty food is used.

Weekly grooming is handled by the Officer and is included in the one hour "care and grooming" time incorporated into his/her shift. Speciality grooming usually is not needed, but could be if the breed selected is different than ones that are typically used (shepherds, Malinois, Labrador).

The training appears to be noted as monthly - so the annual cost would be x12.

Lt. Williams notes that the annual recertification/conference is local, so travel and attendance is a part of their regular workday during those days.

I will let Lt. Williams address the other points and provide further input on my comments.

We both will be here Tuesday and could participate in the call; just send us the details if we are needed.

Thanks,

Capt. J. Romas DSN 516
Creve Coeur Police Dept.
314.432.8000 x2612
jromas@crevecoeurmo.gov
FBI-NA 250

Lori Obermoeller, MBA, CPFO
Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141
314-872-2519 (office)
314-348-9048 (cell)

On Thu, Oct 22, 2020 at 12:21 PM Richard Kutta <richardkutta@earthlink.net> wrote:

Please resend "answers". Not recd.

From: Lori Obermoeller <lobermoeller@crevecoeurmo.gov>
Sent: Thursday, October 22, 2020 12:02 PM
To: Tracy Brothers <tbrothers@crevecoeurmo.gov>; Richard Kutta <richardkutta@earthlink.net>; Paul Gallant

Communication: Bomb Dog Q&A (Discussion of Bomb Dog)

<pjg234@gmail.com>
Subject: Re: FC Agenda packet 10-27-20

Dick,

Here are answers to some of your questions about the Bomb Dog. Someone from the PD will be on the call next week to answer the rest or any other questions.

Also, I have asked Tracy to put the FC Responsibilities on the agenda or calendar, wherever it was before.

Lori Obermoeller, MBA, CPFO

Director of Finance

City of Creve Coeur

300 N. New Ballas Road

Creve Coeur, MO 63141

314-872-2519 (office)

314-348-9048 (cell)

On Thu, Oct 22, 2020 at 9:24 AM Tracy Brothers <tbrothers@crevecoeurmo.gov> wrote:

> FYI.......
>
> Tracy Brothers, CPP
>
> Payroll Associate
>
> City of Creve Coeur
>
> Phone: 314-442-2070
>
> **tbrothers@crevecoeurmo.gov**
>
> ---------- Forwarded message ---------
> From: **Richard Kutta** <richardkutta@earthlink.net>
> Date: Wed, Oct 21, 2020 at 1:47 PM
> Subject: RE: FC Agenda packet 10-27-20
> To: Tracy Brothers <tbrothers@crevecoeurmo.gov>
> Cc: Paul Gallant <pjg234@gmail.com>
>
> Tracy & Lori,

I plan to spend 10-15 mins during Chair Report to review/discuss role/resp of Finance committee. I haven't heard anything re the footer we formerly used, which isn't accessible from old minutes.

Please move bomb dog to unfinished business. I'm curious about the cost estimate. Possibly Lori could ask Lt Williams to confirm following items:

- Food $12/week looks low for an active adult dog. We spend $1350/yr for our pet ($25/wk). She gets food for old dogs which likely costs more.
- Grooming free? We spend $350/yr.
- Vet Cost is OK for 2 vet office visits with labs and routine meds but low if any non-routine meds are needed.
- Dental?
- Cost for the monthly 2-day training looks like cost/month, not annual. $2.60/hour doesn't get much.
- Handler should be included in the annual cost of the dog for portion of time s/he is not able to perform normal PD duties.
- Travel time & transportation to annual conference. With dog?

From: Tracy Brothers <tbrothers@crevecoeurmo.gov>
Sent: Tuesday, October 20, 2020 2:26 PM
To: Richard Kutta <richardkutta@earthlink.net>; Paul Gallant <pjg234@gmail.com>
Cc: Lori Obermoeller <lobermoeller@crevecoeurmo.gov>
Subject: FC Agenda packet 10-27-20

Hi,

I have attached the Finance Committee agenda and related documents for your review. Please let me know if this looks ok or if you have additions or changes. Once I hear back from both of you I will send out the packet to the Committee.

Thank you,

Tracy Brothers, CPP

Payroll Associate

City of Creve Coeur

Phone: 314-442-2070

tbrothers@crevecoeurmo.gov

If you have received this message by mistake, please notify the City of Creve Coeur IT department (it@crevecoeurmo.gov) and delete this message from your system. All email to and from the City are checked for viruses. Although this e-mail and any attachment(s) are believed to be free of any virus, worm, or other digital illness or defect that might affect any computer system that receives and opens this message, it is the responsibility of the recipient to make sure that it is free from any virus or other defect. The City does not accept, and specifically disclaims, any responsibility or liability for any loss or damage arising from the receipt or use of this message, and any attachment(s) in any way.

Tracy Brothers <tbrothers@crevecoeurmo.gov>

Fwd: Boards, Committees and Commissions - Annual Ethics Policy refresher

1 message

Lori Obermoeller <lobermoeller@crevecoeurmo.gov> Thu, Sep 10, 2020 at 11:36 AM
To: Tracy Brothers <tbrothers@crevecoeurmo.gov>, Anne Cronin <acronin@crevecoeurmo.gov>

Please add to the next meetings as described. Anne, Pension one will have to wait until October. Tracy, Audit for September and Finance in October. Thanks.

Lori Obermoeller, MBA, CPFO
Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141
314-872-2519 (office)
314-348-9048 (cell)

---------- Forwarded message ---------
From: **Deborah Ryan** <dryan@crevecoeurmo.gov>
Date: Wed, Sep 2, 2020 at 3:35 PM
Subject: Boards, Committees and Commissions - Annual Ethics Policy refresher
To: Lori Obermoeller <lobermoeller@crevecoeurmo.gov>, Jason Jaggi <jjaggi@crevecoeurmo.gov>, Jim Heines <jheines@crevecoeurmo.gov>, Jason Valvero <jvalvero@crevecoeurmo.gov>, Glenn Eidman <geidman@crevecoeurmo.gov>, Matt Wohlberg <mwohlberg@crevecoeurmo.gov>, Melissa Orscheln <morscheln@crevecoeurmo.gov>, Pamela Manning <pmanning@crevecoeurmo.gov>

Good Afternoon

If you are a Board, Committee or Commission that will meet in the next 6 to 8 weeks, please place the following review points on your agenda and briefly review. Please make certain the discussion is in your minutes.

If you only meet annually, please forward this information to your board/committee for review.

There is a new version of Citizen's Guide to Boards, Committees and Commissions on the city's website that members should be directed to as well. It could assist staff liaisons with frequently asked questions by members.

http://mo-crevecoeur2.civicplus.com/DocumentCenter/View/1407/GUIDE-to-Boards--Commissions-JDC-7-27-09?bidId=

Contact me should you have any questions or concerns.

Just a friendly reminder about the Creve Coeur Ethics Policy. The City requires biennial ethics training (i.e. in odd-numbered years). To keep ethics are the forefront in even years, please review this checklist:

- A conflict of interest can arise from your personal interests, or the interests of your spouse or dependents, your business, or your employer.
- The state ethics standards can be found at Sections 105.452 – 105.466 and 105.667, Mo. Statutes.
- The City ethics provisions can be found in City Code Chapter 130 and Charter Chapter 14.
- You can seek advice from the city attorney or your own legal counsel.
- If you have a conflict of interest, stay out of the matter.
- The City has nepotism policies pertaining to an appointment of a relative to a City employee position and elected/appointed office.
- It is a crime to direct a police officer to meet a traffic quota or to issue more tickets.
- There can be substantial penalties for Sunshine law violations.
- Confidential City information should not be disclosed.
- Solicitation and acceptance of donations to the City requires advance approval.

Communication: Annual Ethics Policy Refresher (New Business)

- You are not allowed to accept gifts over $50/year from City contractors, vendors or applicants.
- Employees cannot make campaign contributions for City of Creve Coeur elections.

Deborah Ryan

City Clerk

City of Creve Coeur

300 N New Ballas Road

Creve Coeur MO 63141

314 872 2517

MEMORANDUM

DATE: October 16, 2020

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: First Quarter FY 2021 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 2021. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. **General Fund**
   a. Revenues
      Overall, revenues for FY 2021 are $494,604 less than revenues for the same time period in FY 2020. Below are some of the revenue sources that have decreased worth mentioning:
      - Sales Tax down $250,805 from FY 2020 due to the COVID-19 pandemic
      - Utility Taxes are $175,505 less, but $80K is for Water which was posted in the 2nd quarter, so we are really only $95K less than last year
      - Municipal Court Revenues are $30,947 less due to only virtual court sessions being held due to the COVID-19 pandemic

   b. Expenditures
      Expenditures for the General Fund are $103,230 more than the same time period in FY 2020. Below are some items worth mentioning:
      - Police Legacy Pension Payment was made in 1st quarter this year (approximately $97K) where it was made in October last year—this pension payment really affected the Police Department more than any other department
      - Police Department Vehicle Equipment Change Over (approximately $36K). The budget amount was not carried over to FY21 , but this will be corrected.

While revenues are down from the previous year, expenditures (less the timing issues) are relatively flat from FY 2020. Most of the decrease in revenues is due to the COVID-19 pandemic with sales tax being the biggest revenue source affected. However, we budgeted an overall decrease for FY 2021 of 16.2% from projected FY 2020. We anticipated a greater decrease in the first 3 quarters of FY 2021, but assumed the 4th quarter would be relatively the same as the 4th quarter of FY 2020, if not better, so being down 22% in sales tax for the 1st quarter is pretty much what we budgeted.

We budgeted a 5% decrease in most of the utility taxes, so adding in the water payment that got posted in the 2nd quarter, puts our utility revenues right where we budgeted. Court revenues were the other revenue source most affected by COVID-19, and we budgeted that to be pretty flat. As you can see, Court is down almost $31K, which is more than we anticipated.

We projected a small surplus in FY 2020 ($62,155), but will end up with a roughly $350K surplus (pre-audit), so that helps the overall fund balance. We budgeted a deficit for FY 2021 of $1,424,981, and we are currently at a surplus of $811,304, which is slightly more than the $784,157 surplus we had last year at this same time.

Overall, the General Fund is pretty much in line with what we expected for the 1st quarter of FY 2021. While it is still too early to project the rest of the fiscal year due to the pandemic still going on, it does appear that we are within budget and maybe slightly better than we anticipated. Remember that we ended FY 2020 better than anticipated, and we hope to get $1.2M from the CARES Act to offset public safety personnel expenditures.

2. **Municipal Enterprise Fund**
   a. Revenues
   Overall, Revenues for the Enterprise Fund are $47,774 more than what was received in FY 2020. Golf's revenues just keep going up, which is why golf revenues are up $41K. Ice was up over $11K. Stick & Puck sold out, so revenues are up. Figure Skating had a test session in August increasing revenues over last year. Contract Ice Rental is up due to a Lunch League that started in August and meets every Thursday, generating $11K for August and September over last year. And a father has been renting the ice in the middle of every Monday afternoon since August generating $4,300. Learn to Skate was really the only revenue source for Ice that was down and that was because there are too many restrictions for COVID, so there aren't as many classes being offered. While golf and ice are up, food service is down a little less than $5K, all due to COVID-19. Also down due to COVID is Meeting Room Rentals, which is over $12K for the quarter.

   b. Expenditures
   Expenditures are $19,668 less than last year. See below for a detailed description of the expenditure fluctuations:
   - Golf/Pro-Shop Division – there was an overall increase of $4,397 due to a slight increase in part-time personnel and due to a slight increase in property/liability insurance
   - Ice Arena - a decrease of $13,835 due to capital purchases that were made in FY2020
   - Food Service – a decrease of $10,230 due to the purchase of a new fridge/freezer in FY 2020

We budgeted an increase in revenues and expenditures for the Enterprise Fund for FY 2021, with an ending deficit of $34,570. We ended FY 2020 with a deficit of about $10K more than expected (total $113K for FY 2020) due to COVID-19 forcing closure of the ice arena, based on pre-audit figures. However, with the big increase in Golf revenues for the 1st quarter of FY 2021 and the increase in Ice Rentals, we may be able to reduce some of the budget deficit for FY 2021.

3. **Capital Fund**
   a. Revenues
   At this time, revenues for the Capital Fund are down $227,999 from last year at this time due to a decrease in sales tax of about $98K or 18% and a decrease of $122,180 in grants received from FY 2020. You will notice that the Capital Sales Tax revenues are down a smaller percentage than General Fund because we share a larger portion with the General Fund.

b. Expenditures
Expenditures are $489,826 less than last year at this time due to most of the street overlay projects occurring in the 1st quarter of last year, where we cut a lot of the street and sidewalk projects for FY 2021 due to anticipated decreases in revenues relating to COVID-19.

Overall, the Capital Fund is within budget for FY 2021.

4. Sewer Lateral Fund

c. Revenues
Sewer Lateral Revenue is down approximately $1,000 due to timing of the revenue coming in.

d. Expenditures
Expenditures are $659 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of $15,742. We are at a deficit of $20,317 due to revenue not coming in until 2nd quarter, but we are where we expected to be in regards to the budget for FY 2021.

5. Public Safety Sales Tax Fund

e. Revenues
The Public Safety Sales Tax revenues are $26,193, or 10%, less than last year at this time. Interest revenue is down $7,885 due to rates dropping to basically nothing after COVID-19 hit.

f. Expenditures
Expenditures are $23,196 more than last year due to the new police station opening last August and now a lot of the operating expenditures for the new building coming out of the public safety sales tax fund.

The fund balance as of 9/30/20 is $1,702,348, which is about $10k more than the ending balance last year at this same time. This is really good considering almost all of the operational expenditures for the new police building are now in this fund, 15% of the public safety sales tax went towards the public safety pension payment last year and will increase to 20% in FY 2021, over $135K is transferred to the General Fund to cover the ongoing costs of moving the police officers to 12 hour shifts, as well as a lot of additional training and one-time expenditures (body cameras, firing range, etc.) for public safety are being purchased.

Also attached is the Investment report. The 1st page and part of the 2nd page is all General Fund money, where bottom half of the 2nd page is for Capital and Escrow money. 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, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 1st Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
General Fund Revenues:								
Property Taxes	717,692	717,692	911	-716,781	0.1%	1,524	-613	0.2%
Sales Tax	3,962,677	3,962,677	876,541	-3,086,136	22.1%	1,127,346	-250,805	22.4%
Utility Taxes	5,487,548	5,487,548	1,587,597	-3,899,951	28.9%	1,763,103	-175,505	29.0%
Intergovernmental	1,642,177	1,642,177	204,607	-1,437,570	12.5%	206,825	-2,218	12.0%
Licenses and Permits	1,131,012	1,131,012	299,442	-831,570	26.5%	307,652	-8,210	29.8%
Charges for Municipal Services	74,000	74,000	4,170	-69,831	5.6%	22,983	-18,813	31.1%
Municipal Court	538,800	538,800	73,133	-465,668	13.6%	104,080	-30,947	15.1%
Interest Revenue	250,000	250,000	115,509	-134,491	46.2%	124,162	-8,653	62.1%
Other Revenues	219,421	219,421	132,876	-86545	60.6%	131,716	1,161	28.3%
Total Revenues	**14,023,327**	**14,023,327**	**3,294,786**	**-10,728,541**	**23.5%**	**3,789,390**	**-494,604**	**23.7%**
General Fund Expenditures:								
Legislative Services	229,529	229,529	67,341	162,188	29.3%	48,466	-18,875	18.1%
Legal Services	182,261	182,261	23,298	158,964	12.8%	30,034	6,736	14.4%
Administrative Services	633,882	633,882	120,592	513,290	19.0%	110,648	-9,944	17.0%
Municipal Court	260,049	260,049	43,668	216,381	16.8%	45,031	1,363	17.0%
Finance Department	478,770	478,770	92,791	385,979	19.4%	103,982	11,192	19.5%
InterDepartmental	565,914	565,914	203,687	362,227	36.0%	195,769	-7,918	73.2%
Information Systems	250,714	250,714	64,397	186,317	25.7%	71,341	6,944	13.8%
Community Services	124,203	124,203	16,499	107,704	13.3%	32,334	15,835	25.9%
Maint. of Municipal Prop.	408,109	408,109	62,166	345,943	15.2%	89,185	27,019	22.5%
Police Department	7,195,500	7,195,500	1,454,380	5,741,120	20.2%	1,312,744	-141,636	17.9%
Public Works - Admin.	536,022	536,022	118,906	417,116	22.2%	96,220	-22,686	18.5%
Street Maintenance	1,503,532	1,503,532	268,230	1,235,302	17.8%	301,640	33,410	18.4%
Health and Environment	796,920	796,920	193,515	603,405	24.3%	173,603	-19,912	21.7%
Park Maintenance	473,446	473,446	64,818	408,628	13.7%	95,854	31,035	20.1%
Community Development-Adminis	395,183	395,183	90,410	304,773	22.9%	95,309	4,898	23.6%
Community Development-Building	1,153,429	1,153,429	223,765	929,664	19%	203,074	-20,691	15%
Total Expenditures	**15,187,463**	**15,187,463**	**3,108,463**	**12,079,000**	**20.5%**	**3,005,233**	**-103,230**	**19.1%**
Total Operating Surplus (-Defici	**(1,164,136)**	**(1,164,136)**	**186,323**	**1,350,459**		**784,157**	**(597,834)**	
Transfers In From Other Funds	**139,155**	**139,155**	**0**	**-139,155**		**0**	**0**	
Transfers To Other Funds	**400,000**	**400,000**	**0**	**400,000**		**0**	**0**	
	-260,845	**-260,845**	**0**	**-539,155**		**0**	**0**	
Operating Revenues Over (under) Expenditures	**(1,424,981)**	**(1,424,981)**	**186,323**	**811,304**		**784,157**	**(597,834)**	

Communication: Review 1St Quarter Financial Report (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 1st Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
Municipal Enterprise Fund Revenues:								
Golf Course	393,840	393,840	215,376	-178,464	54.7%	174,360	41,016	48.0%
Food Service	61,200	61,200	16,621	-44,579	27.2%	21,427	-4,807	35.3%
Ice Arena	684,090	684,090	131,965	-552,125	19.3%	120,401	11,565	18.7%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	**1,139,130**	**1,139,130**	**363,962**	**-775,168**	**32.0%**	**316,188**	**47,774**	**29.6%**
Municipal Enterprise Fund Expenditures:								
Golf Course	558,945	558,945	155,041	403,904	27.7%	150,645	-4,397	28.5%
Food Service	46,961	46,961	10,057	36,904	21.4%	20,287	10,230	38.2%
Ice Arena	567,794	569,149	109,424	459,725	19.2%	123,259	13,835	23.7%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	**1,173,700**	**1,175,055**	**274,523**	**900,532**	**23.4%**	**294,191**	**19,668**	**26.7%**
Total Operating Surplus (-Defici	**(34,570)**	**(35,925)**	**89,439**	**125,364**		**21,998**	**67,441**	
Transfers to other Funds	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**(34,570)**	**(35,925)**	**89,439**	**125,364**		**21,998**	**67,441**	

Communication: Review 1St Quarter Financial Report (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 1st Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Capital Improvement Fund Revenues:								
Intergovernmental	1,677,510	1,677,510	453,157	-1,224,353	27.0%	551,544	-98,386	25.6%
Interest Revenue	10,000	10,000	5,517	-4,483	55.2%	12,950	-7,433	431.7%
Other Revenues	873,000	873,000	0	-873,000	0.0%	122,180	-122,180	12.4%
Total Revenues	**2,560,510**	**2,560,510**	**458,674**	**-2,101,836**	**17.9%**	**686,673**	**-227,999**	**21.9%**
Capital Improvement Fund Expenditures:								
Personnel	89,505	89,505	20,176	69,329	22.5%	20,170	-6	22.5%
Building & Improvements	81,100	159,401	0	159,401	0.0%	37,735	37,735	23.7%
Park Development Projects	195,000	195,000	31,988	163,012	16.4%	10,288	-21,700	5.3%
Storm water Projects	250,000	250,000	79,031	170,969	31.6%	68	-78,963	0.0%
Street Overlay/Repair	2,469,250	2,469,250	60,456	2,408,794	2.4%	607,717	547,260	24.6%
Capital Equipment	210,306	279,797	12,000	267,797	4.3%	17,500	5,500	6.3%
Total Expenditures	**3,295,161**	**3,442,953**	**203,651**	**3,239,302**	**5.9%**	**693,477**	**489,826**	**20.1%**
Total Operating Surplus (-Defici	**(734,651)**	**(882,443)**	**255,024**	**1,137,467**		**(6,803)**	**261,827**	
Transfers in from General Fund	**400,000**	**400,000**	**0**	**-400,000**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**(334,651)**	**(482,443)**	**255,024**	**737,467**		**(6,803)**	**261,827**	

Communication: Review 1St Quarter Financial Report (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 1st Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Sewer Lateral Fund								
Intergovernmental	132,000	132,000	444	-131,556	0.3%	582	-139	0.4%
Interest Revenue	2,000	2,000	81	-1,919	4.1%	941	-860	0.0%
Total Revenues	**134,000**	**134,000**	**525**	**-133,475**	**0.4%**	**1,524**	**-999**	**1.2%**
Sewer Lateral Fund Expenditures:								
Personnel Expenditures	17,758	17,758	3,214	14,544	0.0%	0	-3,214	0.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	17,627	82,373	17.6%	20,182	2,555	20.2%
Total Expenditures	**118,258**	**118,258**	**20,841**	**97,417**	**17.6%**	**20,182**	**-659**	**20.1%**
Total Operating Surplus (-Defici	**15,742**	**15,742**	**(20,317)**	**(36,059)**		**(18,659)**	**(1,658)**	
Transfers in from General Fund	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**15,742**	**15,742**	**(20,317)**	**(36,059)**		**(18,659)**	**(1,658)**	

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 1st Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Public Safety Sales Tax Fund								
Intergovernmental	806,423	806,423	236,141	-570,282	29.3%	262,334	-26,193	30.0%
Interest Revenue	20,000	20,000	668	-19,332	3.3%	8,553	-7,885	855.3%
Total Revenues	**826,423**	**826,423**	**236,809**	**-589,614**	**28.7%**	**270,887**	**-34,078**	**30.9%**
Public Safety Sales Tax Fund								
Personnel Expenditures	183,568	183,568	189,498	-5,930	103.2%	0	-189,498	0.0%
Operating Expenditures	260,884	260,884	81,989	178,895	31.4%	248,291	166,302	277.9%
Capital Expenditures	57,100	57,100	0	57,100	0.0%	0	0	0.0%
Total Expenditures	**501,552**	**501,552**	**271,487**	**230,065**	**54.1%**	**248,291**	**-23,196**	**59.1%**
Total Operating Surplus (-Defici	**324,871**	**324,871**	**(34,679)**	**(359,550)**		**22,596**	**(57,275)**	
Transfers out to General Fund	**139,155**	**139,155**	**0**	**139,155**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**185,716**	**185,716**	**(34,679)**	**(220,395)**		**22,596**	**(57,275)**	

Investments - September 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							
Royal Banks of Missouri	1052956A2			~~250,000.00~~		~~250,000.03~~		2.950%	9/24/2018	9/24/2020		2.0	438.80
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		249,465.75		2.050%	8/22/2019	11/9/2020		1.2	410.96
Third Coast Bank		CD	MOSIP	248,000.00		248,000.00		0.750%	5/12/2020	11/9/2020		0.5	
Luana Savings Bank	1049673A0	CD	FHN	250,000.00		249,026.38		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		247,198.69		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	
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	
New York Cmnty Bk	649447TY5	CD	MBS	245,000.00		245,000.00		0.350%	7/1/2020	7/5/2022		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		240,151.54		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	
Financial Federal Bank	1053769A7	CD	FHN	250,000.00		248,764.78		0.025%	9/24/2020	9/26/2022		2.0	11.93
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			

Investments - September 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
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		244,755.89		0.800%	6/4/2020	6/8/2023		3.0	160.53
Encore Bank	29260MBX2	CD	MBS	245,000.00		245,000.00		3.500%	7/10/2020	7/10/2023		3.0	
Bankwell Bk	00654BCL3	CD	MBS	245,000.00		245,000.00		0.400%	7/28/2020	7/28/2023		3.0	
Central Bank Oklahoma	1053751A7	CD	FHN	250,000.00		247,509.01		0.350%	8/18/2020	8/17/2023		2.11	71.17
Bank of Hapoalim	06251A2C3	CD	MBS	245,000.00		245,000.00		0.300%	8/21/2020	8/21/2023		3.0	
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	
Morgan Stanley	61768U2E6	CD	MBS	235,000.00		230,000.00		0.300%	7/30/2020	1/27/2024		3.5	
Celtic Bk	15118RUV7	CD	MBS	245,000.00	-	245,000.00		1.400%	4/17/2020	4/17/2024		4.0	
		Subtotal		15,735,145.85	-	15,712,872.04							
Total General Fund				**16,415,145.85**		**16,392,872.04**							

CAPITAL IMPROVEMENT FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years
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	
Safra Natl Bank	78658Q7M9			~~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		248,144.85		0.69%	4/27/2020	10/27/2020		0.6	142.34
Congressional Bk	20726ACE6	CD	MBS	245,000.00		245,000.00		0.20%	9/10/2020	9/19/2022		2.0	
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**	**-**	**738,144.85**							

TOTAL INVESTMENTS FOR ALL FUNDS		**17,621,016.89**
Total Investments by Holder	**FHN**	1,975,016.89
	MBS	15,000,000.00
	MOSIP	646,000.00
	TOTAL INVESTMENTS	**17,621,016.89**
	MBS UNVEST CASH	
		17,621,016.89

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.