Finance Committee
Committee Meeting Agenda
January 26, 2021
4:00 PM
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/84149546273

   Meeting ID: 841 4954 6273

2. **Call to Order**

3. **Roll Call**

4. **Approval of Agenda**

5. **Approval of Minutes**

   Approval of October 27, 2020 Finance Committee Meeting Minutes

6. **Reports**

   Chairperson

   Audit Committee

   Pension Board

   Council Liaison

   Staff

7. **Unfinished Business**

   Follow Up Outstanding Task Force Items

8. **New Business**

   Review FY21 Second Quarter Financial Statement

   Reveiw of Financial Policies

   Parks and Stormwater Sales Tax Policy

   Budget and Financial Policies

Finance Committee
Committee Meeting Agenda
January 26, 2021
4:00 PM
Online Meeting

City Adoption of Use Tax

MML Presentation on Use Tax

Sales and Use Tax Rates

Wayfair Press Release

Resolution to Pass ECommerce Use Tax

Discussion of Project Status Reporting

FY2021 Concrete-Project Summary Report

FY2021 Asphalt-Project Summary Report

FY2021 Microsurfacin-Project Summary Report

Fernview STP-5526(645)-Project Summary Report

Middlebrook Culvert Rehabilitation Project

9. **Other Business**

FY21 Meeting Schedule

10. **Public Comments**

11. **Adjourn**

Finance Committee
Committee Meeting Minutes
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

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

All Committee members and Staff participated in meeting via video conferencing.

4. Approval of Agenda

Approve Agenda

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

5. Approval of Minutes

Approval of August 25, 2020 Finance Committee Meeting Minutes

Finance Committee
Committee Meeting Minutes
October 27, 2020
4:00 PM
Online Meeting

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Betty Kagan, Committee Member
SECONDER:	Paul Gallant, Vice Chair
AYES:	Kutta, Richter, Shulenburger, Kagan, Jordan, Gallant
ABSENT:	Armstrong

6. Reports

Chairperson

Mr. Kutta stated he attended the last City Council work session meeting and gave an update about what the Finance Committee accomplished for the Fiscal year. Mr. Kutta also reviewed with the members the Finance Committees priorities that are listed on the meeting schedule.

Ms. Jordan asked if the Committee should review the priorities in lieu of the Covid pandemic. Mr. Kutta responded by saying the City will have to consider how the pandemic will affect the budget in the coming years.

Ms. Obermoeller stated the City received half of the $1.2 million dollars as part of the Cares Act. The funds will go into the General Fund to offset the personnel expenditures. The funds will be reflected in the FY21 budget.

Audit Committee

Ms. Richter stated the Audit Committee met for the routine pre audit meeting.

Pension Board

Ms. Obermoeller stated the Pension Board has been interviewing consultants and picked Sunpointe Investments. It is a local company and took over managing the investments on October 20, 2020. They reviewed the actuarial report at the last meeting. The City's contribution for the year will remain at $1.2 million. The return for the year was down from the previous year from 5% to 2%. The allocation will remain the same at 70/30. The Pension Board will meet again in a couple weeks to review the investment policy.

Ms. Lawrence stated the estimated rate of return on equity will remain at 6.75%.

Mr. Shulenburger asked what the investment advisors fees are. Ms. Lawrence stated the fees are about $30,000 annually. The Committee discussed the services Sunpointe Investments will provide for their fees.

Council Liaison

Staff

Ms. Obermoeller stated the City Council approved at the last Council meeting a one-time merit bonus for employees. Mr. Perkins reviewed with the Committee the background for determining issuing the one-time merit bonus. The cost is estimated to be about $100,000 with the police departments portion coming out from the Public Safety sales tax fund.

Mr. Shulenburger asked about the two hundred dollar surcharge for health insurance where the employee's spouse has the option of coverage through their employer. Mr. Perkins stated that employees were given notice back in July and the surcharge will become effective on January 1, 2021.

Mr. Perkins updated the Committee on the explanation of the West Central Dispatch Center. He stated that the City of Ladue is going to be joining the consortium as of January 1, 2021. This will require adding additional dispatchers but the City should see some savings in this area. Mr. Kutta asked about the Center moving to the City's Government Center. Mr. Perkins stated that it is still in the plans and renovations will be needed. Once the City receives a confirm commitment on the move, the City will determine the cost sharing for all the participating Cities.

7. Unfinished Business

Discussion of Revenue Options

Ms. Obermoeller gave a brief overview of the revenue sources the Task Force came up with during their review process. She reviewed all the different revenue sources and what the City is currently charging or receiving from the sources. Ms. Obermoeller stated that the City has put on the ballot for the upcoming November election the Parks/Stormwater Sales Tax. The tax can be up to a 1/2 cent and is not subject to the sharing pool like the sales tax.

Revenue and Expenditures Discussion from 3/17/2020

Follow Up Outstanding Task Force Items

8. New Business

Discussion of Bomb Dog

Mr. Eidman gave the committee an update about the bomb dog the Police Department is looking to purchase. He reviewed the budgeted cost of the dog and explained about the collaboration with other departments and agencies to help keep the cost down. The dog would be assigned to one officer and the dog would go home with that officer. The schedule for that officer would be more of a swing shift with no additional staff required at this time. The grooming of the dog would be the officer’s responsibility and would receive an hour a day for taking care of the dog's needs and grooming. Mr. Eidman stated that about 50% of the cost for the dog will be donated and the remaining cost will come from the Public Safety funds. The Committee discussed the breed of the dog that the Police was looking into purchasing. Mr. Eidman responded saying they were leaning more toward a black lab.

Update on Bomb Dog

Bomb Dog Q&A

Annual Ethics Policy Refresher

The Annual Ethics Policy was provided as a refresher and review for the Committee members.

Finance Committee
Committee Meeting Minutes
October 27, 2020
4:00 PM
Online Meeting

Review 1St Quarter Financial Report

Ms. Obermoeller reviewed the 1st Quarter Financial report with the Committee. Most of the decreases in revenues are due to the Covid Pandemic. Overall, the revenue and expenditures are on track to what has been budgeted for FY21.

9. Other Business

FY2021 Meeting Schedule

10. Public Comments

11. Adjourn

Adjourn meeting

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

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		**$370,026**	**$ -**	**$ -**	**$ -**	**$ -**	

Communication: Follow Up Outstanding Task Force Items (Unfinished Business)

MEMORANDUM

DATE: January 21, 2021

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: Second 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 2nd 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 $127,941 more 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 $153,162 or about 7% from FY 2020 due to the COVID-19 pandemic
   - Utility Taxes are $253,867 or 8% less, with Electric making up $165,942 of this decrease and phone making up $37,854
   - License and Permits are $67,522 more due to business licenses coming in quicker than last year (increase of $31,245), and an increase of $35,843 in apartment re-occupancy fees as a result of an increase in the fees, and an increase of $19,707 from escrow deductions
   - Charges for Services are down 31,403 due to COVID-19
   - Other Revenues are the biggest reason for the increase and that's because of the $613,196 that we received from the CARES Act Relief Program with St. Louis County

   b. Expenditures
   Expenditures for the General Fund are $434,135 less than the same time period in FY 2020. Below are some items worth mentioning:
   - Finance Department down 77,034 due to 1 less FT employee as well as a credit of $21,964 that was issued in October from Tyler as a result of terminating the Permit Module
   - Maintenance of Municipal Facilities down $74,000 due to the following factors: down half of a FT position, electricity for the government center is down $13,069, down $18,175 in building maintenance, and down $22,109 as a result of fewer heat pump replacements
   - Police Department down 127,331. Administration is up due to an increase of a half of a position for fleet maintenance, but other than that the main reason for the decrease is because last year we changed how the holiday pay was paid out to police officers, which cost the City about $97K more in FY2020.
   - Street Maintenance is down $30,881 because a vehicle lift, tire changer and portable truck scales were purchased in FY2020.

- Community Development-Building Division is down $38,953 with all of this due to the City hiring a contractual inspector for Barnes Jewish Hospital in FY2020, thereby increasing expenditures for that year.

While overall revenues are slightly down from the previous year (would have been down much more without the CARES Act Funding), expenditures are down a lot from FY 2020. We did budget a decrease in revenues and expenditures for FY 2021, so with the CARES Act Funding, we are doing much better than anticipated. Most of the decrease in revenues is due to the COVID-19 pandemic. We budgeted an overall decrease for sales tax for FY 2021 of 16.2% from projected FY 2020. As of December 31, 2020, sales tax revenues are only 7% less than the same time period last year.

We budgeted a 5% decrease in most of the utility taxes, so being down 8% is slightly more than we had budgeted, due to Creve Coeur businesses operating at reduced capacity. Utility revenue also fluctuates due to weather.

We projected a small surplus in FY 2020 ($62,155), but ended up with a surplus of almost $380K, so that helps the overall beginning fund balance for FY 2021. We budgeted a deficit for FY 2021 of $1,424,981, but due to a budget amendment in anticipation of approximately $1.2 million in CARES Act Funds, we now project a deficit budget of $293,566.

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 a total of $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 $36,667 less than what was received in FY 2020. Golf's revenues just keep going up, which is why golf revenues are up $73K. Ice is down $100K due to Creve Coeur Hockey League Rental (down 36,777), Admissions (down $14,117), Contract Ice Rental (down $37,276), Learn to Skate (down 18,244) and Meeting Room Rentals (down $23,779). Figure Skating had a test session in August increasing revenues over last year. Food service is also down a little over $9K, all due to COVID-19.

b. Expenditures

Expenditures are $21,533 less than last year. See below for a detailed description of the expenditure fluctuations:

- Ice Arena - a decrease of $5,508 due to capital purchases that were made in FY2020
- Food Service – a decrease of $16,239 due to the purchase of a new fridge/freezer in FY 2020, as well as a decrease in food needed for FY2021 because of COVID-19 forcing closure of the kitchen.

We budgeted an increase in revenues and expenditures for the Enterprise Fund for FY 2021, with an ending deficit of $34,570. We have made a budget amendment for FY 2021 increasing the budgeted deficit to $40,784. We ended FY 2020 with a deficit of about $84K which was less than the anticipated deficit of $103K. Hopefully with the big increase in Golf revenues and with the hope that things will pick up for the Ice Arena this last half of the year, 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 $238,308 from last year due to a decrease in sales tax of about $90K or 8.7% and a decrease of $139,098 in grants received from FY 2020. Grant amounts typically fluctuate significantly from year to year.

   b. Expenditures
      Expenditures are $800,767 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 up $843 due to timing of the revenue coming in.

   d. Expenditures
      Expenditures are $12,150 less than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of $15,742. We are at a surplus of $36,052 which is on track to come in better than FY 2020.

5. **Public Safety Sales Tax Fund**
   e. Revenues
      The Public Safety Sales Tax revenues are $116,652, or 20%, less than last year at this time. This is down more than General and Capital because this revenue is based on a per capita percentage of the entire County and not associated with the sales in just Creve Coeur. Interest revenue is down $12,860 due to rates dropping to basically nothing after COVID-19 hit.

   f. Expenditures
      Expenditures are $88,775 more than last year due to the new police station opening August of 2019 and now a lot of the operating expenditures for the new building coming out of the public safety sales tax fund.

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 it has been increased to 20% in FY 2021, which is within the confines of the policy established by the City Council. In addition, $135,000 is transferred annually to the General Fund to cover the ongoing costs of moving the police officers to 12-hour shifts.

Also attached is the Investment report. The 1st page and part of the 2nd page is all Pooled Fund money, which includes the General Fund, Capital Fund, Sewer Lateral and Public Safety Sales Tax Fund. The bottom half of the 2nd page is for Capital and Escrow only funds. 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 December 31, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 2nd Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 2nd Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
General Fund Revenues:								
Property Taxes	717,692	717,692	273,356	-444,336	38.1%	263,264	10,092	37.8%
Sales Tax	3,962,677	3,962,677	1,989,231	-1,973,446	50.2%	2,142,393	-153,162	42.5%
Utility Taxes	5,487,548	5,487,548	2,895,370	-2,592,178	52.8%	3,149,237	-253,867	51.9%
Intergovernmental	1,642,177	1,642,177	752,882	-889,295	45.8%	742,369	10,513	43.2%
Licenses and Permits	1,131,012	1,131,012	577,316	-553,696	51.0%	509,794	67,522	49.4%
Charges for Municipal Services	74,000	74,000	4,100	-69,901	5.5%	35,502	-31,403	48.0%
Municipal Court	538,800	538,800	245,383	-293,417	45.5%	231,118	14,265	33.5%
Interest Revenue	250,000	250,000	178,284	-71,716	71.3%	212,926	-34,641	106.5%
Other Revenues	219,421	1,445,814	775,630	-670184	53.6%	277,008	498,622	59.4%
Total Revenues	**14,023,327**	**15,249,720**	**7,691,552**	**-7,558,168**	**50.4%**	**7,563,611**	**127,941**	**47.3%**
General Fund Expenditures:								
Legislative Services	229,529	230,746	118,276	112,470	51.3%	115,564	-2,712	43.2%
Legal Services	182,261	182,261	61,596	120,665	33.8%	73,512	11,916	35.3%
Administrative Services	633,882	639,588	318,972	320,616	49.9%	321,073	2,101	49.4%
Municipal Court	260,049	262,017	120,490	141,527	46.0%	133,859	13,370	50.1%
Finance Department	478,770	484,078	200,951	283,127	41.5%	277,985	77,034	52.1%
InterDepartmental	565,914	565,914	306,914	259,000	54.2%	319,220	12,307	61.7%
Information Systems	250,714	255,816	126,248	129,567	49.4%	143,116	16,867	54.1%
Community Services	124,203	124,627	40,245	84,382	32.3%	57,311	17,066	45.9%
Maint. of Municipal Prop.	408,109	409,280	144,902	264,378	35.4%	218,902	74,000	55.3%
Police Department	7,195,500	7,299,868	3,605,541	3,694,328	49.4%	3,732,872	127,331	50.8%
Public Works - Admin.	536,022	540,395	290,310	250,085	53.7%	282,355	-7,955	54.4%
Street Maintenance	1,503,532	1,509,863	688,840	821,023	45.6%	719,721	30,881	43.8%
Health and Environment	796,920	796,920	372,097	424,823	46.7%	373,309	1,212	46.7%
Park Maintenance	473,446	475,310	198,034	277,276	41.7%	219,293	21,259	46.1%
Community Development-Adminis	395,183	399,553	190,887	208,666	47.8%	191,392	505	47.4%
Community Development-Building	1,153,429	1,163,416	623,291	540,125	54%	662,244	38,953	50%
Total Expenditures	**15,187,463**	**15,339,652**	**7,407,592**	**7,932,059**	**48.3%**	**7,841,728**	**434,135**	**49.8%**
Total Operating Surplus (-Defici	**(1,164,136)**	**(89,932)**	**283,960**	**373,891**		**(278,117)**	**562,076**	
Transfers In From Other Funds	**139,155**	**196,366**	**0**	**-196,366**		**0**	**0**	
Transfers To Other Funds	**400,000**	**400,000**	**0**	**400,000**		**0**	**0**	
	-260,845	**-203,634**	**0**	**-596,366**		**0**	**0**	
Operating Revenues Over (under) Expenditures	**(1,424,981)**	**(293,566)**	**283,960**	**(222,475)**		**(278,117)**	**562,076**	

City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 2nd Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 2nd Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
<u>Municipal Enterprise Fund Revenues:</u>								
Golf Course	393,840	393,840	308,609	-85,231	78.4%	235,439	73,170	64.8%
Food Service	61,200	61,200	23,932	-37,268	39.1%	33,275	-9,343	54.8%
Ice Arena	684,090	684,090	235,758	-448,332	34.5%	336,253	-100,495	52.3%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	**1,139,130**	**1,139,130**	**568,299**	**-570,831**	**49.9%**	**604,967**	**-36,667**	**56.7%**
<u>Municipal Enterprise Fund Expenditures:</u>								
Golf Course	558,945	561,470	285,673	275,797	50.9%	285,458	-215	53.9%
Food Service	46,961	46,961	15,763	31,198	33.6%	32,002	16,239	60.3%
Ice Arena	567,794	571,483	255,419	316,064	44.7%	260,927	5,508	50.3%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	**1,173,700**	**1,179,914**	**556,854**	**623,060**	**47.2%**	**578,387**	**21,533**	**52.5%**
Total Operating Surplus (-Defici	**(34,570)**	**(40,784)**	**11,445**	**52,229**		**26,580**	**(15,135)**	
Transfers to other Funds	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**(34,570)**	**(40,784)**	**11,445**	**52,229**		**26,580**	**(15,135)**	

City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 2nd Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Capital Improvement Fund Revenues:								
Intergovernmental	1,677,510	1,677,510	948,731	-728,779	56.6%	1,039,195	-90,464	48.3%
Interest Revenue	10,000	10,000	7,645	-2,355	76.4%	16,390	-8,745	546.3%
Other Revenues	873,000	1,313,500	0	-1,313,500	0.0%	139,098	-139,098	14.1%
Total Revenues	**2,560,510**	**3,001,010**	**956,376**	**-2,044,634**	**31.9%**	**1,194,683**	**-238,308**	**38.1%**
Capital Improvement Fund Expenditures:								
Personnel	91,777	92,804	45,849	46,955	49.4%	44,011	-1,837	49.2%
Building & Improvements	30,000	30,000	0	30,000	0.0%	99,811	99,811	62.6%
Park Development Projects	157,500	598,840	31,988	566,852	5.3%	34,347	2,359	17.6%
Storm water Projects	0	287,985	265,104	22,881	92.1%	68	-265,036	0.0%
Street Overlay/Repair	2,357,000	2,680,332	892,076	1,788,256	33.3%	1,826,729	934,653	74.0%
Capital Equipment	278,700	278,700	18,433	260,267	6.6%	49,251	30,818	17.6%
Total Expenditures	**2,914,977**	**3,968,660**	**1,253,449**	**2,715,211**	**31.6%**	**2,054,217**	**800,767**	**59.7%**
Total Operating Surplus (-Defici	**(354,467)**	**(967,650)**	**(297,073)**	**670,577**		**(859,533)**	**562,460**	
Transfers in from General Fund	**400,000**	**400,000**	**0**	**-400,000**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**45,533**	**(567,650)**	**(297,073)**	**270,577**		**(859,533)**	**562,460**	

Communication: Review FY21 Second Quarter Financial Statement (New Business)

City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 2nd Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Sewer Lateral Fund								
Intergovernmental	132,000	132,000	84,895	-47,105	64.3%	84,052	843	63.7%
Interest Revenue	2,000	2,000		-2,000	0.0%		0	0.0%
Total Revenues	**134,000**	**134,000**	**84,895**	**-49,105**	**63.4%**	**84,052**	**843**	**63.6%**
Sewer Lateral Fund Expenditures:								
Personnel Expenditures	17,758	17,924	10,238	7,686	0.0%	0	-10,238	0.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	38,605	61,395	38.6%	60,993	22,388	59.9%
Total Expenditures	**118,258**	**118,424**	**48,843**	**69,581**	**41.2%**	**60,993**	**12,150**	**59.7%**
Total Operating Surplus (-Defici	**15,742**	**15,576**	**36,052**	**20,476**		**23,059**	**12,993**	
Transfers in from General Fund	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**15,742**	**15,576**	**36,052**	**20,476**		**23,059**	**12,993**	

	2021 Annual Budget	2021 Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 2nd Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Public Safety Sales Tax Fund								
Intergovernmental	806,423	806,423	465,515	-340,908	57.7%	582,166	-116,652	66.5%
Interest Revenue	20,000	20,000	1,281	-18,719	6.4%	14,141	-12,860	1414.1%
Other Revenues	0	80,000	20,000	0	25.0%	0	0	0.0%
Total Revenues	**826,423**	**906,423**	**486,796**	**-359,627**	**53.7%**	**596,308**	**-129,512**	**68.1%**
Public Safety Sales Tax Fund								
Personnel Expenditures	183,568	183,568	189,498	-5,930	103.2%	131,250	-58,248	100.0%
Operating Expenditures	260,884	319,609	110,747	208,862	34.7%	58,961	-51,787	50.2%
Capital Expenditures	57,100	72,100	5,488	66,612	7.6%	26,748	21,260	13.4%
Total Expenditures	**501,552**	**575,277**	**305,734**	**269,543**	**53.1%**	**216,958**	**-88,775**	**48.4%**
Total Operating Surplus (-Defici	**324,871**	**331,146**	**181,062**	**(90,084)**		**379,349**	**(218,287)**	
Transfers out to General Fund	**139,155**	**196,366**	**0**	**196,366**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**185,716**	**134,780**	**181,062**	**106,282**		**379,349**	**(218,287)**	

Investments - December 31, 2020

POOLED FUNDS (GENERAL FUND, CAPITAL, SEWER LATERAL, PUBLIC SAFETY)

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	
FFCB	FFCD5066598	CD	MBS	395,000.00		395,000.00		0.290%	11/5/2020	11/2/2023		2.11	
		Subtotal		1,075,000.00	-	1,075,000.00							
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		248,534.05		2.200%	7/19/2019	4/12/2021		1.8	449.96
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	
Third Coast Bank		CD	MOSIP	248,000.00		248,000.00		0.350%	11/9/2020	11/6/2021		0.11	
International Bank of Chicago	1053795A5	CD	FHN	250,000.00		249,554.32		0.200%	11/19/2020	11/23/2021		1.0	42.38
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	
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		241,534.84		2.350%	7/19/2019	7/18/2022		2.11	466.11
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		248,921.53		0.025%	9/24/2020	9/26/2022		2.0	52.82
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	
Texas Exchange Bank	88241THE3	CD	MBS	125,000.00		125,000.00		0.700%	5/15/2020	5/15/2023		3.0	
My Safra Bank	55406JBL5	CD	MBS	245,000.00		245,000.00		0.250%	11/27/2020	5/26/2023		2.5	
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		245,248.20		0.800%	6/4/2020	6/8/2023		3.0	165.89
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		247,727.26		0.350%	8/18/2020	8/17/2023		2.11	73.54
Bank of Hapoalim	06251A2C3	CD	MBS	245,000.00		245,000.00		0.300%	8/21/2020	8/21/2023		3.0	

Investments - December 31, 2020

POOLED FUNDS (GENERAL FUND, CAPITAL, SEWER LATERAL, PUBLIC SAFETY)

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	
Allegiance Bank	1053787A5	CD	FHN	250,000.00		248,234.11		0.250%		11/5/2020	11/6/2023		3.0	52.69
Northpointe Bk	666613HR8	CD	MBS	245,000.00		245,000.00		0.250%		11/13/2020	11/13/2023		3.0	
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		15,340,145.85	-	15,320,754.31								
Total Pooled Fund				**16,415,145.85**		**16,395,754.31**								

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	
Luther Burbank Savins	1053668A9	CD	FHN	250,000.00		248,581.35		0.69%		4/27/2020	10/27/2021		1.6	147.08
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**	**-**	**738,581.35**								

CITY OF CREVE COEUR

Memo

To: Mayor and City Council

From: Mark Perkins, City Administrator

Date: 1/22/2021

Re: Policy – Allocation of Parks and Stormwater Sales Tax

With the approval of Proposition C by Creve Coeur voters on November 3, a new one-half cent sales tax dedicated to parks and stormwater control will be collected on retail sales beginning April 1, 2021.

Missouri law requires parks and stormwater (PSW) sales tax funds to be recorded in a separate fund, not to be mixed with other general purpose revenues.

In order to guide our planning for the upcoming budget and long-range capital improvement plan, developing a policy on allocation of the funds will be helpful. A similar allocation policy was developed for the public safety sales tax (see attached Budget and Financial Policies, p6).

Funds will be used for capital improvements per the city's parks master plan and stormwater plan, and maintenance of our parks and stormwater facilities. The parks master plan is very recent, adopted in 2019, and identifies both new amenities as well as replacing and upgrading existing facilities. The stormwater plan was developed in 2012 and provides the framework for improvements but significantly more study and engineering will be necessary to scope and prioritize projects for the next several years. For this reason, we would suggest the first few years to have a slightly greater emphasis on park projects.

Our existing and future parks and stormwater facilities require maintenance to the standard expected of our community, so we will also recommend allocating a portion of the funds to ensure this occurs. These funds will help ensure our maintenance keeps pace with the added responsibilities created by new amenities.

Based on our very early projections, the PSW sales tax is expected to generate $1.9 Million annually. As a starting point, below is a possible allocation for discussion with the City Council. The ranges shown below are based on an annual average, with some years falling below or exceeding the range. The intent is that the total amount expected over a rolling five year capital improvement program would be within these ranges.

- Capital improvements, including design, construction, projection management and administration: 80% of annual funds, or $1.52 million.
  - Project management/admin - 7% $106,000
  - Parks - 50-65% $707-919,000
  - Stormwater - 35-50% $495-707,000

- Maintenance/operations, including parks maintenance, stormwater maintenance, recreation programming: 20% of annual funds, or $380,000.

- Dielmann Recreation Complex (DRC) – Capital improvement projects related to the DRC are included in the Capital Fund. Operating expenses and revenues are accounted for in the Enterprise Fund. No change to this policy is proposed.

Similar to the Public Safety Sales Tax Policy, we would plan to review the allocation for PSW revenues annually, and anticipate that needs and emphasis will shift between parks and stormwater. Staff looks forward to discussing this matter with the City Council.

Budget and Financial Policies

The City of Creve Coeur financial policies compiled below set forth the basic framework for the overall fiscal management of the City. Operating independently of changing circumstances and conditions, these policies assist the decision-making process of the City Council and the Administration. These policies provide guidelines for evaluating both current activities and proposals for future programs.

Most of the policies represent long-standing principles, traditions and practices that have guided the City in the past and have helped maintain a financially stable community. They are reviewed annually. Minor changes have been made in wording and organization to clarify the intent of some of the policies.

Operating Budget Policies	Performance Against Policies
• The City will maintain at least minimum cash reserve levels established by the Fund Reserve Policy. Per Ordinance 2286, the City will maintain a minimum fund balance reserve in the General Operating Fund which represents 4 months of the last two years average expenditures.	• The City complies with this policy. FY 2021 Unassigned Fund Balance is 83.97%.
• Medical insurance is a shared responsibility between the City and its employees. The City shall diligently seek cost containment measures while maintaining a competitive benefit structure.	• The City complies with this policy.
• Overtime expenditures shall be no more than 2% of personnel costs.	• The City projects 1.2% overtime expenditures in FY2020. The City also projects 6% decrease in FY2021.
• The City shall aggressively seek regional and national financial partners to support major capital projects. Shared services with our citizens, the business community and other local jurisdictions shall be encouraged.	• The City pursues federal, state and county grant every year. We have become quite successful with STP, CDBG, TAP, and Muni-Park grants to name a few.
• The City shall continue to support a scheduled level of maintenance and replacement of its infrastructure and fleet. Expansions to the fleet must be offset through reductions in other equipment and/or costs.	• The City supports a robust maintenance pavement maintenance program for City owned streets. Our fleet has been reduced in past years to a level which allows staff to provide basic services and programs. Our superior fleet maintenance program is what allows our equipment to remain in service throughout the year.
• The City shall support investments which reduce future operating costs.	• The City complies with this policy.
• The City will strive to maintain a balanced budget in its operating funds.	• The City forecasts $62K deficit in FY2020, and $514K deficit in FY2021 due to pandemic (COVID-19) issue.

Budget and Financial Policies (Continued)

Revenue Policies	Performance Against Policies
• The City will attempt to maintain a diversified and stable revenue system to shelter it from short-run fluctuations in any one revenue source.	• The City complies with this policy. The City has Sales Tax, Utility Tax, Property Tax, User Fees, Grants, Business License Tax, etc.
• The City will attempt to obtain additional major revenue sources as a way of ensuring a balanced budget.	• The City is actively studying for additional revenue sources – Gross Receipts Tax, Business License Fees, Parks & Stormwater Sales Tax, Local Option Use Tax, and Real Estate Tax.
• The City will establish all user charges and fees at a level related to the full costs (operating, direct, indirect and capital) of providing the service.	• The City evaluates our costs and sets fees to cover all of our costs.
• The City will review fees/charges annually and will design or modify revenue systems to include provisions that automatically allow charges to grow at a rate that keeps pace with the cost of providing the service.	• The City evaluates and updates fees about every 3 years. Most recently updated on March 1, 2020.
• The City will consider market rates and charges levied by other public and private organizations for similar services in establishing tax rates, fees and charges.	• As part of the evaluation process we will poll surrounding cities to determine their permitting fees for similar services.
• The City will not rely on municipal court revenues other than to partly offset the costs of fulfilling police and court responsibilities.	• The City complies with this policy.
Cash Management/Investment Policies	**Performance Against Policies**
• The City will deposit all funds on the same day the funds are received.	• The City complies with this policy.
• Investments of City funds will emphasize preservation of principal; the yield objective will be in accordance with the City's Investment Policy.	• The City complies with this policy.
• The City will collect revenues aggressively, including past due bills of any type.	• The City complies with this policy.

Budget and Financial Policies (Continued)

Reserve Policies	Performance Against Policies
• Per Ordinance 2286, the City will maintain a minimum fund balance reserve in the General Operating Fund which represents 4 months of the last two years average expenditures.	• The City complies with this policy. FY 2021 Unassigned Fund Balance is 83.97%.
• The City will annually review its fund balance reserve and consider the allocation of reserves beyond the required minimum levels for the Capital Improvement Program.	• The City complies with this policy.
Accounting, Auditing and Financial Reporting Policies	**Performance Against Policies**
• An independent audit will be performed annually.	• The City complies with this policy.
• The City will produce annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP) as outlined by the Governmental Accounting Standards Board.	• The City complies with this policy.
• The City will maintain a strong internal audit capability.	• The City complies with this policy.
• Performance measures will be utilized in financial reporting to evaluate the city's effectiveness and efficiency in providing services.	• The City complies with this policy in the Budget Document.

Budget and Financial Policies (Continued)

Debt Policies Purpose: The purpose of this policy is to establish debt issuance guidelines. Scope: This policy is applicable to all debt issuance for the City of Creve Coeur.	Performance Against Policies
• The City will seek to maintain, and if possible, improve its current bond rating so its borrowing costs are minimized and its access to credit is preserved. Sound financial practices, debt management and capacity, and competent management support the maintenance of the City's current bond rating. In its relations with rating agencies and the investment community, the City will follow a policy of full disclosure, as required by legal and professional practices.	• The City complies with this policy.
• The City will have a specific set of debt issuance guidelines consistent with Federal, State, and local laws and policies. The debt guidelines will recognize how much debt the community can support, not only based on debt of the City, but debt of overlapping jurisdictions as well. Debt should not be used for the provision of routine operation unless it is only for cash flow purposes or the borrowing costs are less than the rate of invested funds. Debt should never be issued for a period longer than the estimated useful life of an improvement or asset.	• The City complies with this policy.
• Credit Worthiness (a) The City will maintain good communications about its financial condition with bond and credit rating institutions. (b) The City will follow a policy of full disclosure for all disclosure documents, which meets or exceeds the disclosure guidelines as developed by the Government Finance Officers Association.	• The City complies with this policy.

Budget and Financial Policies (Continued)

Debt Policies	Performance Against Policies
• Debt Repayment (a) When the City uses long-term debt financing, it will repay the debt within a period not to exceed the useful life of the improvements or equipment. (b) Whenever possible debt shall be self-supporting, and will be revenue debt, or revenue-backed with a general obligation pledge. (c) The general obligation pledge will be used only for projects that have a general benefit to City residents that cannot be self-supporting. (d) Neighborhood Improvement Bonds may be issued for extra-territorial assessments. Such bonds shall be secured by the assessment payments and by reserves funded from other payments made by the benefited parties. The term of the bonds shall match the projected cash flow from assessment payments and foreclosure sales. (e) Advance refunding will be undertaken only when the net present value savings exceeds 4% or when the restructuring of debt is in the City's financial interest. (f) Lease purchase debt, including certificates of participation, will be considered as an alternative to long-term vendor leases when cost effective. Such debt will be subject to annual appropriation and administered by the Finance Department. (g) Long-term lease purchases for buildings and facilities will be used when the cost of lease purchases is lower than other options or if deemed appropriate because of time constraints, etc.	• The City complies with this policy.

Budget and Financial Policies (Continued)

Debt Policies	Performance Against Policies
• Conduit Financing (a) Recognizing that the City is able to issue debt for broad purposes, it may be appropriate to issue on behalf of another party when the City Council after a complete review process, determines that the proposed project will provide a general benefit to City residents. (b) The City will consider issuing conduit financing which will not impair the City's credit rating. Any financing issued through the City shall qualify for an investment grade rating by one or both of the two top rating agencies. (c) All expenses related to conduit financing will be borne by the applicants. The City shall establish review procedures for projects, including public contracting and financial fees. (d) In order to facilitate future economic development within the City, all applicants for conduit financing will pay to the City one percent (1%) of the total conduit-financing amount.	• The City complies with this policy. The City does not have any Conduit Financing.
Public Safety Sales Tax Policies	**Performance Against Policies**

• The City will allocate the Public Safety Sales Tax revenue based on the following guidelines:
a) Police operating costs – 45-55%
  • Future police compensation increases as may be needed to maintain competitive salaries and benefits.
  • Training.
  • Contractual and other expenditures to maintain police service levels.
b) Public safety capital expenditures – 15-25%
  • Police equipment and capital improvements, including technology and communication upgrades, enhanced in-car cameras.
  • Public safety improvements such as security enhancements at city facilities or parks; or future improvements to the new police station.
c) Police building maintenance and operating costs – 10-20%
d) Reserve for police pension liability – 15-25%
	• The City complies with this policy as stated below:
	a) 30.18%
	b) 7.31%
	c) 13.4%
	d) 20%

USE TAX AND THE ADMINISTRATIVE FEE ON VEHICLES SALES

Stuart Haynes

Policy and Membership Associate

Missouri Municipal League

OUTLINE

- Sales Tax
- Use Tax
- Internet Tax
- Street Decision
- Legislative Fix
- St. Louis County
- Resources

  - LUNCH

SALES TAX

- The state's sales tax is imposed on the purchase price of tangible personal property or taxable service sold at retail.
- Tax Rate Determined by location of seller.
- 4.225% (state) plus local options.

USE TAX

- Imposed directly upon the person that stores, uses, or consumes tangible personal property in Missouri.
- Use tax does not apply if the purchase is from a Missouri retailer and subject to Missouri sales tax.

USE TAX CONT.

- Tax is charged based on first use in the state, generally the location of the purchaser.
- Vendors must have sufficient nexus with the state of Missouri to be required to collect and report use tax.
- Vendors must collect and remit use tax if they want to contract with the State of Missouri. Generally returns are filed quarterly.

USE TAX - COLLECTION

Vendors

- Missouri cannot require out-of-state companies that do not have nexus or a "direct connection" with the state to collect and remit the use tax.

Nexus – "Substantial Physical Presence"

- Office, distribution house, sales house, warehouse, service enterprise or other place of business.
- Maintain a stock of goods.
- Regularly solicits orders (other than advertising or direct mail).
- Regularly leases property located in this state

Local Option Use Tax

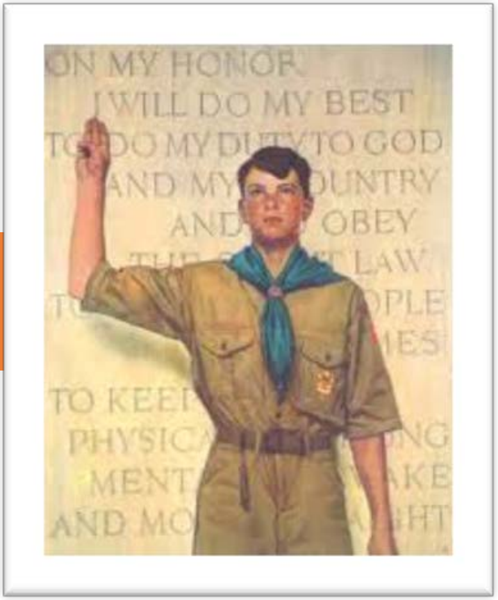
- Authorized in Section 144.757 – 144.761, RSMo
- A local use tax rate *must* equal the imposing jurisdiction's total local sales tax.
- Imposition or expiration of a local sales tax automatically increases or decreases the local use tax.
- Model Ordinance available from Muni League

USE TAX

Consumer

If an out-of-state seller does not collect use tax from the purchaser, the purchaser is responsible for remitting the use tax to Missouri.

Honor System



- Tax is reported and paid by the person using, storing or consuming the tangible personal property directly to the Department based on the purchaser's location.
- Purchasers are excluded from reporting tax until cumulative purchases equal $2,000 in a calendar year. **This is not an exemption.**
- Once required to report tax, all purchases must be reported.

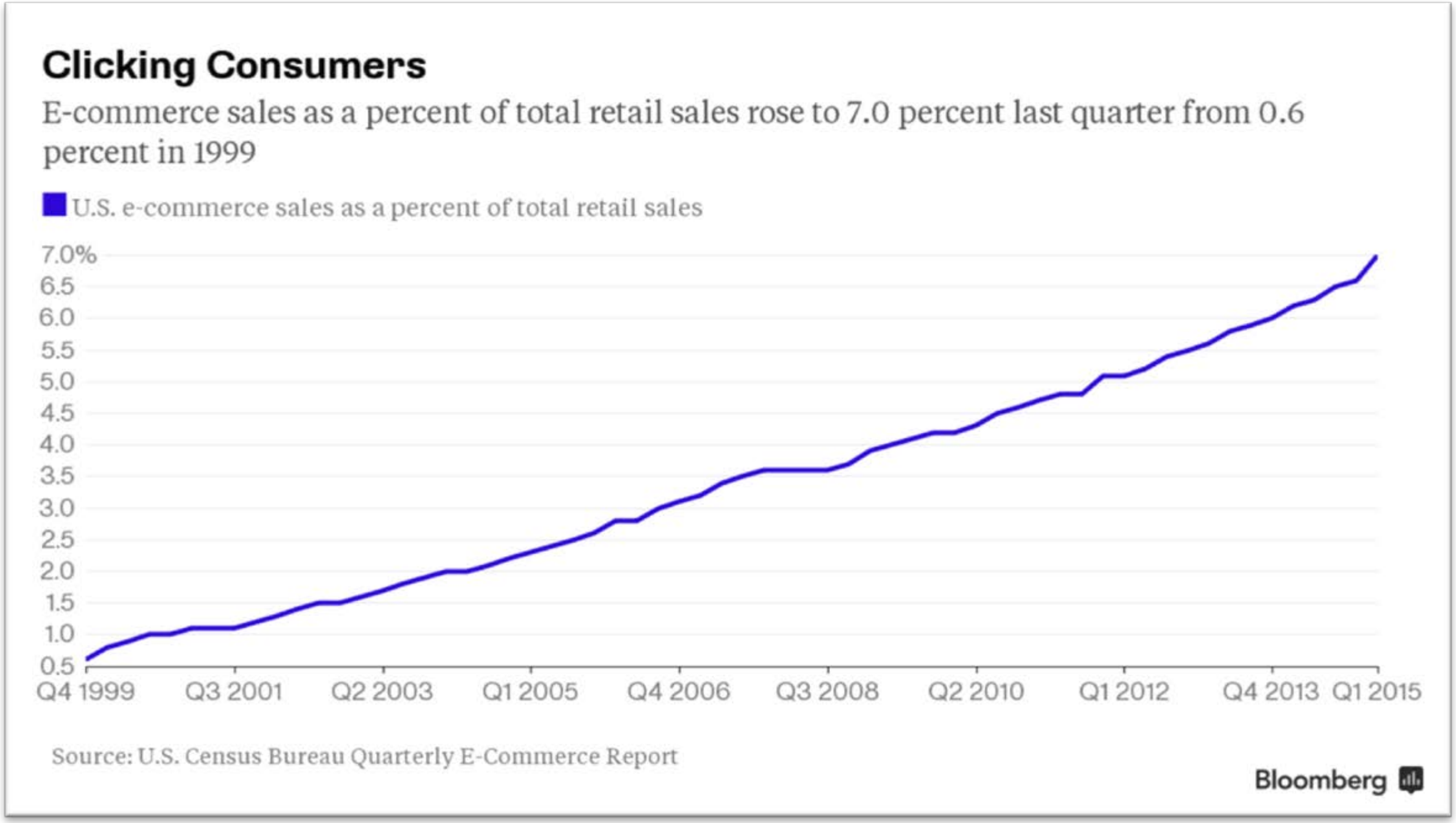
COMMON USE TAX TRANSACTION

- Construction contractors
- Dual operators
- Businesses purchasing supplies and taxable equipment from out-of-state
- Internet and mail order purchases from non-Missouri sellers
- http://www.dor.mo.gov/publicreports/#pubtax

USE TAX

- Questions about the Use Tax?

E-Commerce

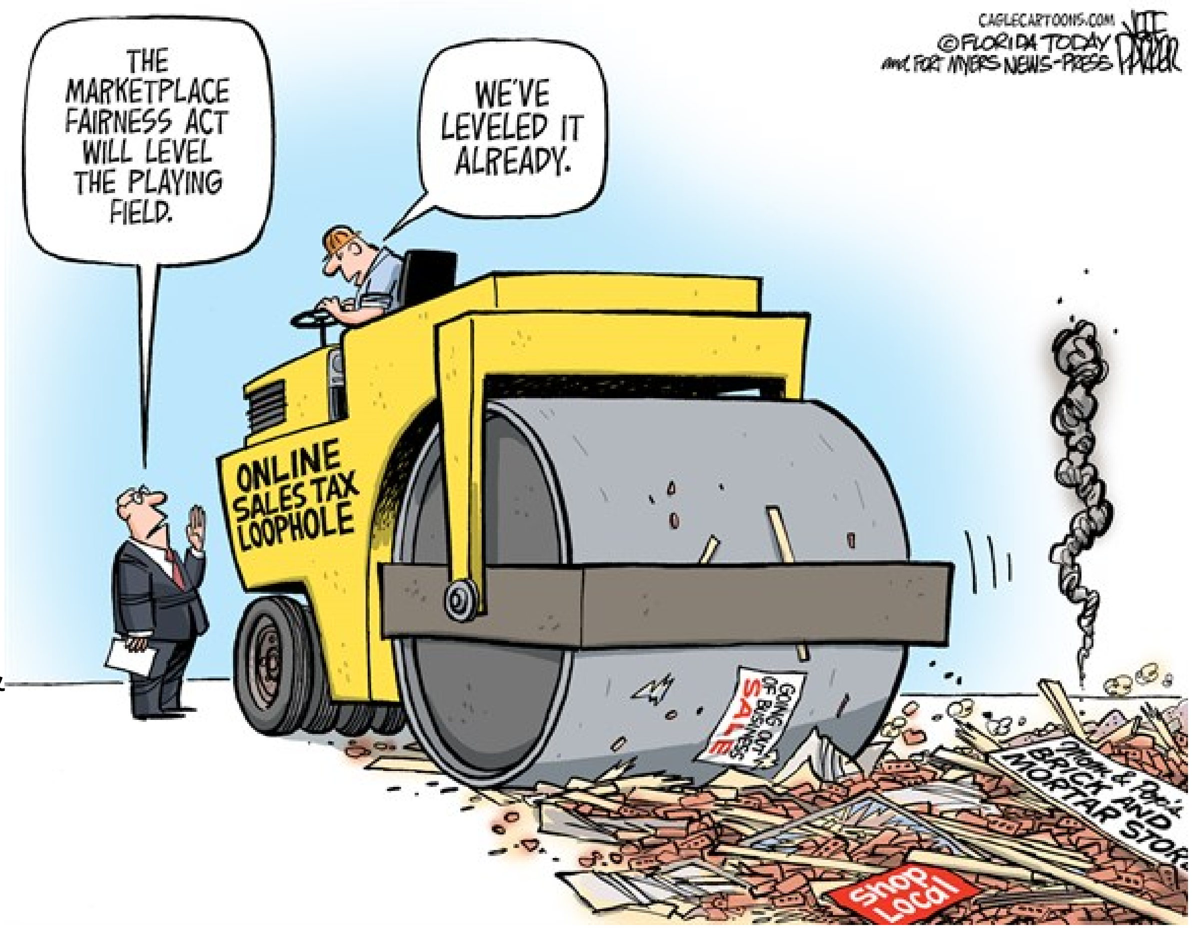


Clicking Consumers
E-commerce sales as a percent of total retail sales rose to 7.0 percent last quarter from 0.6 percent in 1999
U.S. e-commerce sales as a percent of total retail sales
7.0%
6.5
6.0
5.5
5.0
4.5
4.0
3.5
3.0
2.5
2.0
1.5
1.0
0.5
Q4 1999
Q3 2001
Q2 2003
Q1 2005
Q4 2006
Q3 2008
Q2 2010
Q1 2012
Q4 2013
Q1 2015
Source: U.S. Census Bureau Quarterly E-Commerce Report
Bloomberg

E-Commerce/Internet Sales Tax

- Missouri lost approximately $2.3 billion 2001 to 2009.*
- $259 Million per year.*

*Source: Huang, Kosash, & Wesemann: Institute of Public Policy, Truman School of Public Affairs



Communication: MML Presentation on Use Tax (City Adoption of Use Tax)

INTERNET SALES TAX

3 Steps For Universal Internet Sales Tax

- Federal Action
  - Marketplace Fairness Act/Streamlined Sales Tax
- Missouri Legislative Action
- Local Use Tax

INTERNET SALES TAX / E - COMMERCE

- Questions about the Internet sales Tax / e - commerce?

Street decision – January 31, 2012

Background

- State and local sales tax applied to all vehicle purchases including person to person and out of state.
- Tax based on sales tax in jurisdiction of purchaser.

Impact of decision

- Only cities with use tax could collect on out-of-state and person to person vehicle sales.
- DOR estimated local revenue loss at $20.5 million.

STREET DECISION – "LEGISLATIVE FIX"

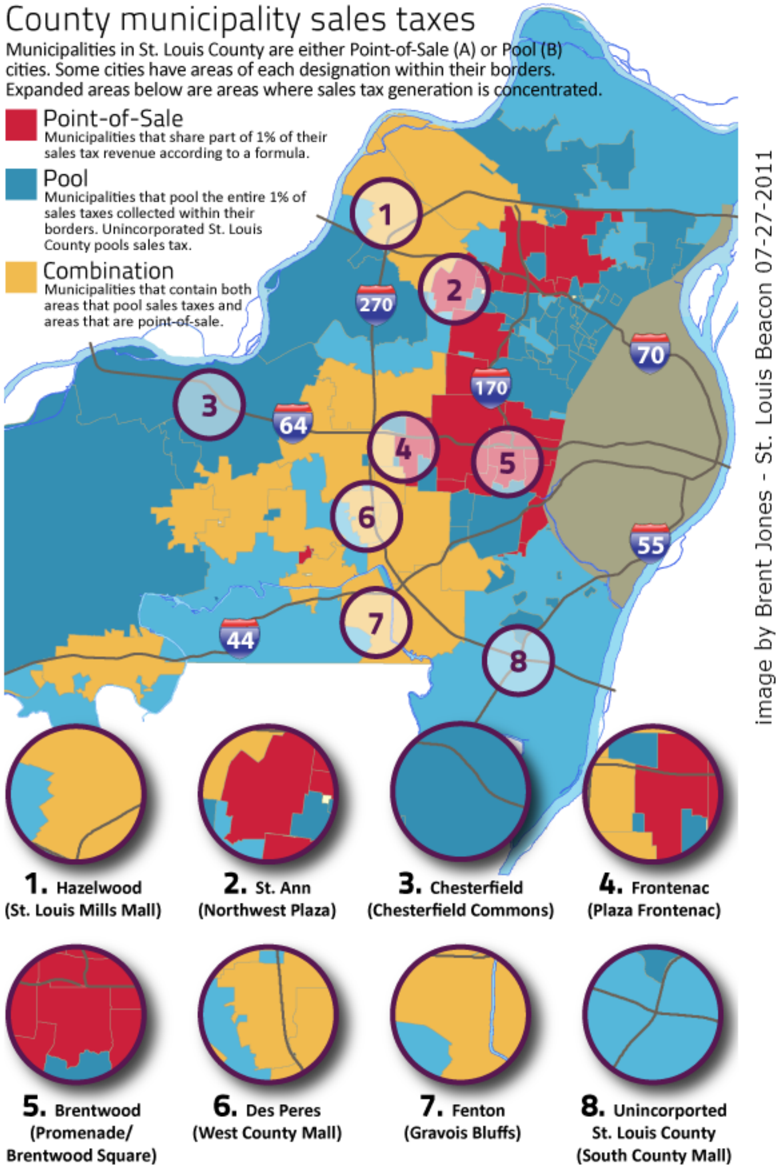
- SB 182 (2013) – Reimposed the local sales taxes on the out-of-state sales and person-to-person sales of motor vehicles.
- Requires voter approval by November 2016 to continue local sales tax on out-of-state sales of motor vehicles.

LEGISLATIVE FIX – AFFECT ON NEW USE TAX

- Language in 32.087 RSMo "except those in which voters have previously approved a local use tax" calls into question the ability of a new use tax to capture the administrative fee on vehicle sales.
- Safe answer – cities that did not have a use tax prior to the enactment of the legislation (August 28, 2013) need to pass the admin fee to avoid revenue loss.
- MML has prepared model ordinance for the "continence of the administrative fee on vehicle sales"

ST. LOUIS COUNTY

- St. Louis County – unique with the "pooled sales tax"
- Revenue loss from the Street decision relative to County pool – only available to the cities – if St. Louis County passes the admin fee.
- Revenue loss for local option sales taxes only recaptured – if city passes local admin fee.



Communication: MML Presentation on Use Tax (City Adoption of Use Tax)

Resources

- Sample ordinances – Missouri Municipal League
- DOR website:
- http://www.dor.mo.gov/publicreports/#pubtax

Contacts:

- St. Louis County Municipal League – Pat Kelly / Steve Ables
  - staff@stlmuni.org
  - 314-726-4747
- DOR – Local Sale/Use
  - localgov@dor.mo.gov
  - 573-522-1160
- MML
  - Stuart Haynes
  - shaynes@mocities.com
  - 573-635-9134

CITIES WHICH HAVE PASSED LOCAL OPTION SALES TAXES
AND THE LOCAL SALES TAX RATE

6/4/2020

For all municipalities not listed below and unincorporated County, the sales tax rate is 7.7375%.

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
Ballwin	30,404		Nov-95	1	Apr-01				1.00	8.7375		Apr-16
Bella Villa	729		Apr-96	2					0.50	8.2375	Aug-96	NA
Bellefontaine Nb	10,860		Aug-95	2					0.50	8.2375		Apr-16
Bellerive Acres	188	Apr-07	Jun-05	1					0.75	8.4875		Apr-16
Bel-Nor	1,499		Aug-95	2					0.50	8.2375	Aug-96	NA
Bel-Ridge	2,737	Feb-05	Aug-95	2	Feb-05				1.25	8.9875	Apr-16	Apr-16
Berkeley	8,978	Apr-05	Apr-96	1	Apr-05	Aug-09	Apr-05		2.00	9.7375		Apr-16
Beverly Hills	574		Nov-95	2	Nov-95	Apr-06			1.50	9.2375	Nov-17	
Black Jack	6,929		Nov-95	2					0.50	8.2375	Aug-96	NA
Breckenridge Hill	4,746	Apr-94	Nov-99	1	20-Jun				1.25	8.9875	Apr-97	NA
Brentwood (1)	8,055	Nov-93	Apr-94	1	11/95,11/97	Apr-19	Aug-02		2.00	9.7375		Apr-16
Bridgeton	11,550	Aug-13	Apr-06	1	Nov-97				1.25	8.9875		Apr-16
Calverton Park	1,293		Apr-02	2					0.50	8.2375	Jun-20	Apr-16
Charlack	1,363		Nov-95	2					0.50	8.2375		Apr-16
Chesterfield	47,484		Nov-96	1	Nov-04				1.00	8.7375		Apr-16
Clayton	15,939	Nov-93	Nov-95	1	Apr-97		Apr-14		1.50	9.2375	Nov-18	Apr-16
Cool Valley	1,196	Apr-18	Apr-02	1	Apr-18	Apr-18			1.75	9.4875	Apr-18	Apr-16
Country Club Hill	1,274	Apr-15	Nov-95	2	Apr-07	Aug-10			1.75	9.4875	Apr-16	
Crestwood	11,912	Nov-93	Nov-93	1	Aug-00		Aug-03		1.50	9.2375	Apr-16	Apr-16
Creve Coeur	17,833	Nov-10	Nov-97	1	Nov-20				1.25	8.9875		Apr-16
Crystal Lake Pari	470		Nov-95	2					0.50	8.2375		
Dellwood	5,025	Jun-20	Nov-94	2	Aug-98				1.25	8.9875		
Des Peres	8,373	Nov-93	Nov-94	1	Aug-00		11/03 & 8/20		1.75	9.4875	Aug-96	NA
Edmundson	834	Nov-93	Feb-94	1	Nov-97	Feb-06			1.75	9.4875	Aug-96	NA
Ellisville	9,133	Nov-06	Apr-11		Nov-95				1.25	8.9875		Apr-16
Eureka (9)	10,189		Apr-95	1	Nov-00			Apr-18	1.50	9.2375		Apr-16
Fenton	4,022				Nov-96				0.50	8.2375		
Ferguson	21,203	Apr-94	Apr-94	1	Nov-04	Apr-16	Nov-04		2.00	9.7375		
Flordell Hills	822		Nov-96	2					0.50	8.2375	Apr-97	NA
Florissant (2)	52,158	Nov-15	Apr-96	2	4/98, 11/06				1.25	8.9875		Apr-16
Frontenac	3,482	Nov-93	Nov-94	1	Nov-04		Apr-02		1.50	9.2375	Apr-16	Apr-16
Glendale	5,925	Apr-96	Aug-95	2	Apr-98		Aug-16		1.50	9.2375	Aug-96	NA
Grantwood Villag	863	Apr-14	Nov-96	2	Nov-06	Apr-14			1.75	9.4875		Apr-16
Green Park	2,622		Apr-01	1					0.50	8.2375		
Greendale	651		Nov-03	2	Nov-03				1.00	8.7375	Aug-17	Aug-16
Hanley Hills	2,101		Apr-04	2	Jun-20				1.00	8.7375		
Hazelwood	25,703	Apr-15	Apr-96	2	Nov-01	Nov-06	8/14 & 8/20		2.25	9.9875	Aug-96	NA
Hillsdale	1,478		Apr-96	2					0.50	8.2375		
Jennings (3) (7)	14,712	Jun-94	6/94&2/96	2	Aug-05	Nov-19			1.75	9.4875		
Kinloch (4)	298	Apr-05	Apr-96	2	Apr-05				1.25	8.9875		
Kirkwood	27,540	Nov-94	Nov-94	1	Apr-98		Apr-15		1.50	9.2375	Aug-96	NA
Ladue	8,521	Nov-93	Nov-94	1	Jun-03				1.25	8.9875		Apr-18
Lakeshire	1,432		Apr-07	2					0.50	8.2375		Apr-16
Manchester	18,094	Aug-94	Aug-94	1	Aug-00				1.25	8.9875		Apr-16
Maplewood (11)	8,046	Feb-94	Feb-94	1	Nov-97		4/03 & 6/20		1.75	9.4875	Aug-96	NA
Marlborough	2,179	Apr-00	Nov-03	1	Nov-03				1.25	8.9875		
Maryland Heights	27,472				Nov-95				0.50	8.2375		Apr-16
Moline Acres	2,442	Apr-17	Nov-05	2	Apr-17				1.25	8.9875	Aug-17	Apr-16
Normandy	5,008		Apr-96	2	Nov-04	Apr-07			1.50	9.2375	Apr-07	Apr-16
Northwoods	4,227	Apr-02	Nov-95	2	Apr-02				1.25	8.9875		Apr-16
Norwood Court	959		Apr-13	2					0.50	8.2375		Apr-18
Oakland	1,381		Nov-95	2	Aug-06				1.00	8.7375		Apr-16
Olivette	7,737	Nov-93	Nov-95	1	Apr-02		Nov-01		1.50	9.2375	Aug-96	NA
Overland	16,062	Nov-93	Aug-03	1	Nov-16				1.25	8.9875		Apr-16
Pacific	7,002		Nov-02	1					0.50	8.2375		
Pagedale	3,304	Apr-03	Nov-95	2	Aug-02				1.25	8.9875	Nov-17	Apr-16
Pasadena Hills	930		Nov-95	2					0.50	8.2375	Aug-96	NA
Pasadena Park	470		Apr-96	2					0.50	8.2375		Apr-16
Pine Lawn	3,275	Nov-17	Aug-95	2	Apr-98	Aug-18			1.25	8.9875	[illegible]	[illegible]

CITIES WHICH HAVE PASSED LOCAL OPTION SALES TAXES
AND THE LOCAL SALES TAX RATE

6/4/2020

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Richmond Height	8,603	Nov-93	Jun-94	1	Aug-97		Apr-03		1.50	9.2375	Nov-15	Nov-15
Riverview	2,856		Nov-95	2					0.50	8.2375	Aug-96	NA
Rock Hill	4,635	Nov-93	Aug-94	1	Nov-99		Apr-01		1.50	9.2375		Aug-16
Shrewsbury	6,254	Feb-94	Feb-94	1	Aug-96		Feb-04		1.50	9.2375		Apr-16
St. Ann (8) (10)	13,020		Aug-94	1	Aug-99	**Nov-05**		19-Nov	2.25	9.9875		Apr-16
St. John	6,517	Apr-15	Nov-95	2	Apr-05				1.25	8.9875	Apr-18	Apr-16
Sunset Hills	8,496	Apr-94	Apr-94	1	Apr-07				1.25	8.9875		Apr-16
Town & Country	10,815	Nov-94	Nov-94	1	Apr-98				1.25	8.9875		Apr-16
Twin Oaks (5)	392	Apr-96	Apr-96	1	4/96, 11/06				1.25	8.9875		
University City (6	35,371		Apr-96	2	11/01,11/02	Aug-06	**Nov-01**		1.50	9.2375	Apr-98	NA
Uplands Park	445		Nov-95	2					0.50	8.2375	Aug-96	Apr-16
Valley Park	6,954		Nov-95	2	Nov-95				1.00	8.7375		
Velda City	1,420		Nov-95	2					0.50	8.2375		Aug-16
Velda Village Hill	1,055		Nov-95	2	Aug-16				1.00	8.7375	Apr-19	Aug-16
Vinita Park	1,880		Nov-95	1	Nov-16				1.00	8.7375	Aug-96	NA
Warson Woods	1,962	Apr-96	Aug-94	1	Aug-14				1.25	8.9875		
Webster Groves	22,995	Nov-04	Apr-96	2	Apr-99		Nov-04		1.50	9.2375		Apr-16
Wellston	2,313	Apr-03	Nov-95	2					0.75	8.4875		
Wilbur Park	471		Nov-96	2					0.50	8.2375		Apr-16
Wildwood	35,517		Apr-99	2					0.50	8.2375		Apr-16
Winchester	1,547		Apr-05	2					0.50	8.2375		Apr-16
Woodson Terrac	4,063	Nov-93	Apr-94	1	Apr-02	Feb-06			1.75	9.4875	Aug-96	NA
# of cities adopting tax		45	79		57	15	17	2			33	47

From:	MCMA on behalf of Laura Holloway
To:	mcma@lists.mocitieslists.org; MMLCOMM (MMLCOMM@mocitieslists.org)
Subject:	[Mcma] Wayfair press attention this week, and MML press release
Date:	Friday, April 24, 2020 2:34:36 PM
Attachments:	image004.png Untitled attachment 01686.txt

Hello – This week, there has been some good media activity sharing the issues cities and counties are facing without the passage of Wayfair. MML and the Missouri Association of Counties also sent out a press release this week about how much local governments need the passage of an e-commerce use tax. That release is below:
https://mocities.site-ym.com/news/503395/Failure-to-Pass-e-Commerce-Use-Tax-Could-Bankrupt-local-Governments-in-Wake-of-COVID-19-Pandemic.htm

We encourage you to consider reaching out to your local media contacts and bringing this release to their attention. Feel free to share with your county commissioners as well – they have received this from the Missouri Association of Counties, but you both have an additional local perspective to share with your community media.

As always, let us know any way we can assist you with use tax information or resources. We have more information regarding Missouri's use tax here: https://mocities.site-ym.com/page/outofstatevehicles

Articles This Week:

Editorial in St. Louis Post Dispatch: https://www.stltoday.com/opinion/mailbag/letter-missouri-must-legislate-to-collect-online-tax-revenue/article_c87a8f5b-6711-5373-ac27-3a780bb03091.html

KTTN, Trenton: https://www.kttn.com/missouris-lack-of-e-commerce-use-tax-means-missing-out-on-revenue-from-items-sold-on-out-of-state-websites/

Southeast Missourian editorial: https://www.semissourian.com/story/2683774.html

KFVS12, Cape Girardeau: https://www.kfvs12.com/2020/04/23/cape-girardeau-mayor-internet-sales-tax-would-level-playing-field-small-businesses/

Southeast Missourian article featuring Jackson:
https://www.semissourian.com/story/2683823.html

Thanks!

Laura Holloway
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Missouri Municipal League
www.mocities.com
Lholloway@mocities.com
(573) 635-9134

[*Click Here for Missouri local government resources regarding COVID-19*]

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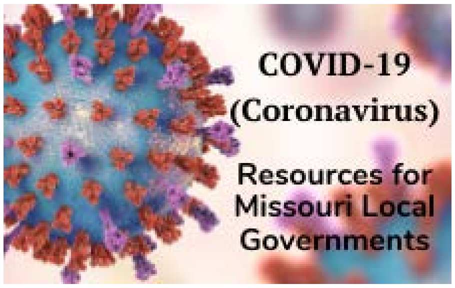


Immediate Release
May 4, 2020

Melissa Orscheln
Public Information Officer & Management Analyst
pio@crevecoeurmo.gov
P- (314) 442-2081

Creve Coeur City Council Passes Resolution Urging Missouri Legislation to Pass e-Commerce Use Tax

The Creve Coeur City Council has adopted a resolution encouraging the Missouri General Assembly to pass the Wayfair internet sales tax legislation. Passed during the City Council meeting on April 27, 2020, Resolution No. 1484 encourages the Missouri House and Senate to immediately pass the Wayfair Tax Legislation without counterproductive revenue neutral provisions.

The proposed legislation, including SB529 and SB648, would update the existing use tax laws in Missouri to ensure that all retailers with an economic nexus in the state will be required to remit use tax, placing these retailers on equal footing with retailers with physical stores in the state.

"Our brick and mortar retailers continue to be at an enormous competitive disadvantage compared to online retailers who are not required to pay sales or use tax," said Mayor Barry Glantz.

In addition, local governments in Missouri are estimated to be losing tens of millions of dollars in online sales tax revenue by not having adopted an e-commerce use tax. "In order to begin to recover from the economic impact of the COVID-19 pandemic and continue to provide the high quality of service expected from our residents, we are urging the Missouri House and Senate to immediately pass the Wayfair Tax Legislation," Continued Mayor Glantz.

Prior to the COVID-19 pandemic, Creve Coeur and other Missouri cities were already seeing a decline in revenues due to consumers' shift away from local retail and instead toward online purchases without sales tax collection. The COVID-19 pandemic has exacerbated the challenge of lost local sales tax revenue collections as consumers are purchasing more online, further shifting buying habits.

The 2018 ruling in the U.S. Supreme Court case *South Dakota vs. Wayfair* has led to 43 of 45 states with statewide sales tax to adopt legislation to begin collecting sales tax revenue for online vendors that do

- more -

not have a physical presence in their state. Missouri is one of two remaining states that have not passed an e-commerce use tax.

If legislation is adopted by the General Assembly, cities seeking to implement a local use tax would require majority approval by voters in a future election.

###

Project Summary Report
2020 Concrete Pavement Replacement Project

Project Data

Contractor: M&H Concrete Contractors

Project Manager: Kevin Mulligan

Begin Date: September 18, 2020 **End Date:** October 21, 2020

Scope of Work:

This project involved concrete pavement, sidewalk, and curb and gutter replacement on various City streets. This program is one of the City's typical annual pavement repair programs.

Multi-year improvement efforts were finished on Pine Manor Drive (Ridgecorde Place & Lane were completed over the past two years) and Emerson Road. Multi-year improvements were either continued or started on various other streets including Conway Downs & Holmes, Corum Way, Country Manor, Center Parkway, Montmartre Dr, Royal Valley, and Prince Towne. Concrete base repairs were completed on Ladue Meadows and Mosley Acres in preparation for the 2020 Asphalt Resurfacing Project. A total of 4,340 square yards – about 167 slabs – of concrete pavement was replaced, as well as over 600 feet of curb. A map and list of streets involved in the program is included in the attached maps and investment summary.

The main focus of sidewalk replacement for this project was on Cross Creek Drive. The entire sidewalk network – 1,800 feet of sidewalk, 17 curb ramps, and 427 square yards of driveway approaches – along the apartment complexes from Insurance Center Plaza to Wild Turkey Court was replaced, bringing all of Cross Creek Drive up to current ADA standards.

Accounting

Account Number: 02-61-71-9510-21602 (Capital Fund)

Original Budget: $ 357,360.00 **Final Contract Amount:** $ 356,589.92

Change Orders: 0

Discussion:

Bids for this project were publicly opened on Monday, June 15, 2020 at 10:00 AM. Seven bids were received, with M&H Concrete submitting the low bid of $357,360.00. BuildPro STL Construction submitted the second-lowest bid at $368,380.00. The project was awarded to M&H Concrete for $357,360.00 after authorization from the City Council through Resolution No. 1492 on June 22, 2020.

No change orders were needed for this project due to the final contract amount being $770.08 lower than the awarded contract amount.

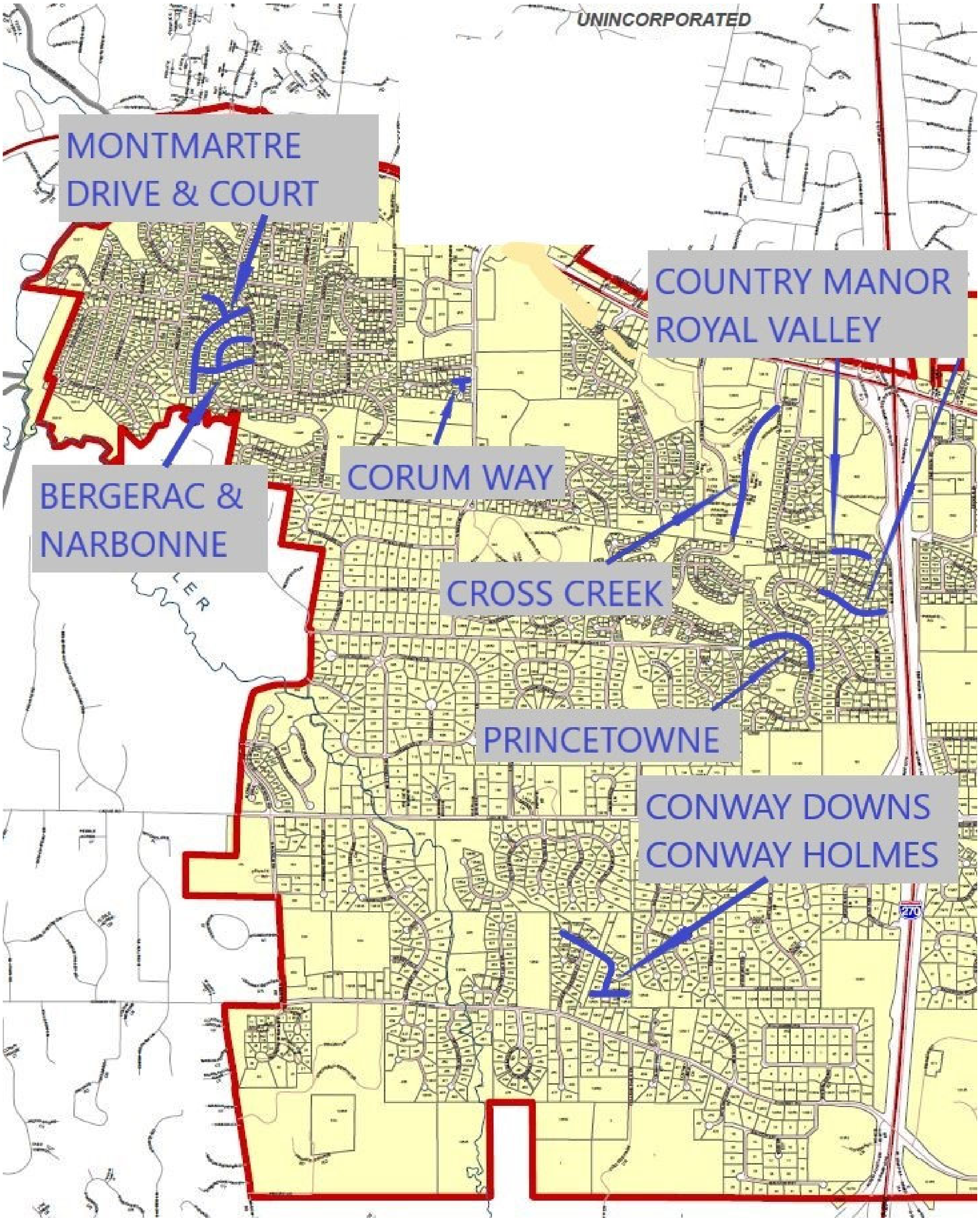
Staff Comments

Construction was completed without any significant issues, incidents, or complaints. M&H Concrete consistently delivers a high quantity of good work in a short period of time.

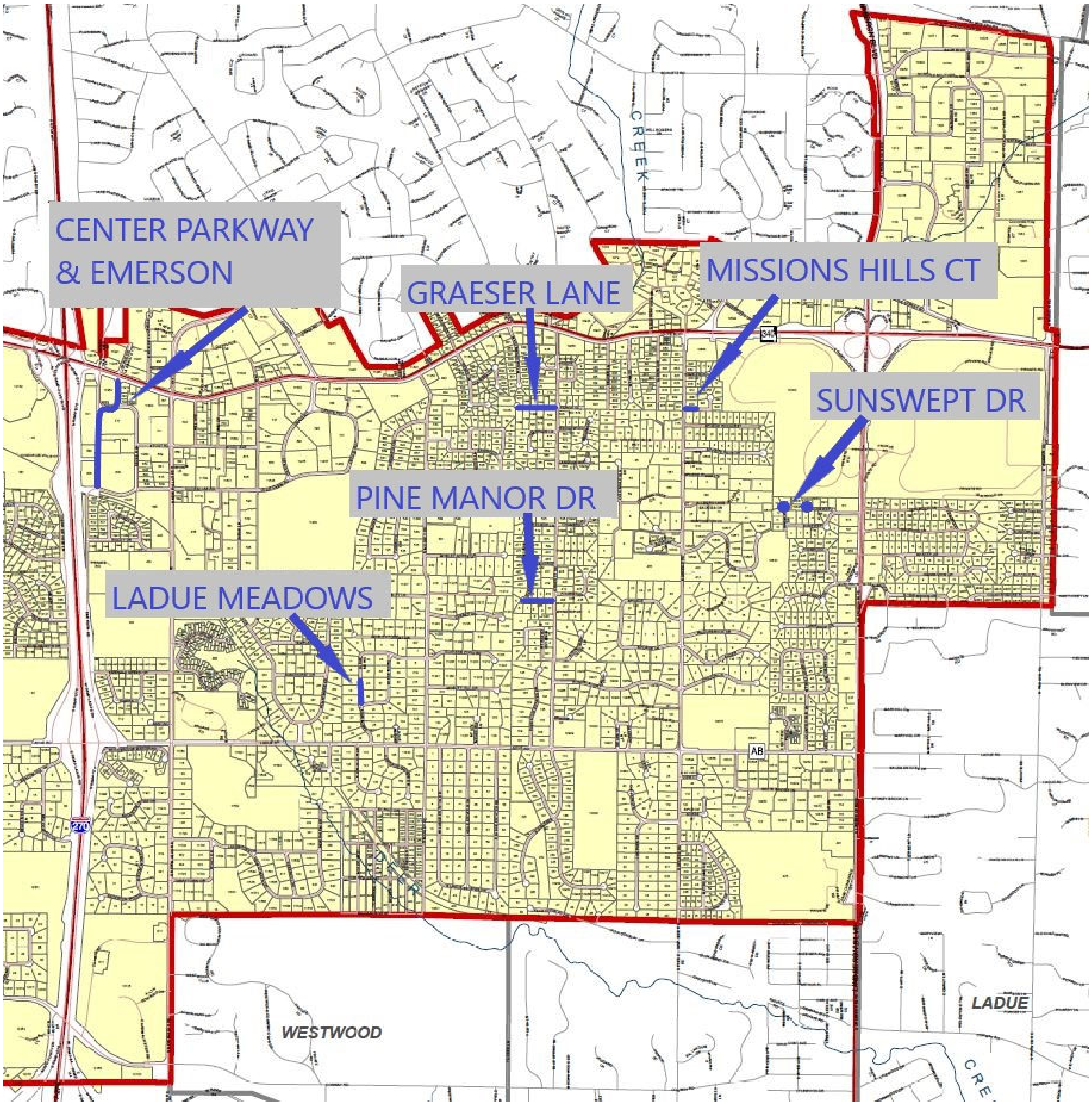
Attachments: Project Map

Project Investment Report

REPAIR LOCATIONS



REPAIR LOCATIONS



STREET INVESTMENT		PERIOD 1	PERIOD 2	PERIOD FINAL	
		PERIOD END DATE			
STREET	PAVEMENT TYPE	9/30/2020	10/31/2020	11/30/2020	STREET TOTAL
Bergerac	Concrete	$ 16,505.56	$ -	$ -	$ 16,505.56
Conway Downs	Concrete	$ 25,380.00	$ 14,280.48	$ -	$ 39,660.48
Conway Holmes	Concrete	$ 5,081.64	$ -	$ -	$ 5,081.64
Corum Way Dr	Concrete	$ 5,098.56	$ -	$ -	$ 5,098.56
Country Manor	Concrete	$ -	$ 3,384.00	$ -	$ 3,384.00
Office Parkway	Concrete	$ -	$ 459.80	$ -	$ 459.80
Cross Creek	Concrete	$ -	$ 2,734.00	$ -	$ 2,734.00
Ladue Meadows	Concrete	$ 8,471.28	$ -	$ -	$ 8,471.28
Center Parkway	Concrete	$ -	$ 27,254.56	$ -	$ 27,254.56
Mission Hills		$ -	$ 1,355.20	$ -	$ 1,355.20
Montmartre Ct	Concrete	$ 24,249.28	$ -	$ -	$ 24,249.28
Montmartre Dr	Asphalt	$ 30,250.24	$ -	$ -	$ 30,250.24
Narbonne Dr	Concrete	$ 21,683.08	$ 812.16	$ -	$ 22,495.24
Pine Manor	Concrete	$ -	$ 16,621.08	$ -	$ 16,621.08
Emerson Road	Concrete	$ -	$ 20,930.96	$ -	$ 20,930.96
Royal Valley	Combination	$ 12,126.00	$ 10,293.00	$ -	$ 22,419.00
Sunswept	Asphalt	$ -	$ 5,106.20	$ -	$ 5,106.20
Graeser Lane	Asphalt	$ -	$ 3,157.96	$ -	$ 3,157.96
Mosley Acres Drive	Combination	$ 1,816.08	$ 2,151.60	$ -	$ 3,967.68
Prince Towne	Concrete	$ 5,295.96	$ 3,699.84	$ -	$ 8,995.80
		$ -	$ -	$ -	$ -
PAY PERIOD SUBTOTAL (STREETS)		$ 155,957.68	$ 112,240.84	$ -	$ 268,198.52

SIDEWALK INVESTMENT		PERIOD 1	PERIOD 2	PERIOD FINAL	
		PERIOD END DATE			
STREET	PAVEMENT TYPE	9/30/2020	10/31/2020	11/30/2020	STREET TOTAL
Bergerac	Concrete	$ -	$ -	$ -	$ -
Conway Downs	Concrete	$ -	$ -	$ -	$ -
Conway Holmes	Concrete	$ -	$ -	$ -	$ -
Corum Way Dr	Concrete	$ 1,740.80	$ 2,360.00	$ -	$ 4,100.80
Country Manor	Concrete	$ -	$ -	$ -	$ -
Office Parkway	Concrete	$ -	$ 716.80	$ -	$ 716.80
Cross Creek	Concrete	$ -	$ 82,857.00	$ -	$ 82,857.00
Ladue Meadows	Concrete	$ -	$ -	$ -	$ -
Center Parkway	Concrete	$ -	$ 256.00	$ -	$ 256.00
Montmartre Ct	Concrete	$ -	$ -	$ -	$ -
Montmartre Dr	Asphalt	$ -	$ -	$ -	$ -
Narbonne	Concrete	$ -	$ -	$ -	$ -
Pine Manor	Concrete	$ -	$ -	$ -	$ -
Emerson Road	Concrete	$ -	$ -	$ -	$ -
Royal Valley	Concrete	$ -	$ -	$ -	$ -
Sunswept	Concrete	$ -	$ -	$ -	$ -
Timber Run	Combination	$ -	$ 460.80	$ -	$ 460.80
Graeser Lane	Asphalt	$ -	$ -	$ -	$ -
Mosley Acres Drive	Combination	$ -	$ -	$ -	$ -
		$ -	$ -	$ -	$ -
PAY PERIOD SUBTOTAL (SIDEWALKS)		$ 1,740.80	$ 86,650.60	$ -	$ 88,391.40

PAY PERIOD TOTALS	$ 157,698.48	$ 198,891.44	$ -	$ 356,589.92
CHECK ACTUAL	$ 157,698.48	$ 198,891.44	$ -	$ 356,589.92

Project Summary Report
FY2021 ASPHALT RESURFACING PROJECT

Project Data

Contractor: Spencer Contracting.

Project Manager: Jim Vanderbeck

Begin Date: October 16, 2020 **End Date:** November 9, 2020

Scope of Work:

This project involved Asphalt resurfacing of several residential asphalt streets. Asphalt repairs to streets that had concrete base repairs through the annual concrete program. Limited asphalt patching on Tureen. The final step was a 1 inch overlay on Emerson road following repairs to street.

This program is one of the City's typical annual pavement repair programs.

This program focused on streets that had base repairs and repairs that had to be completed before the start of the Micro surfacing program.

A list of the streets involved in the program is included in the attached investment summary.

Accounting

Account Number: 02-61-71-9510-21601E (Capital Fund)

Original Budget: $ 43,942.90. **Final Contract Amount:** $ 51,849.15

Change Orders: 2

Discussion:

Two change orders were needed to complete this project. Change order # 1 $ 7,480.00 Patching on Tureen and additional asphalt tonnage for repairs on Emerson. Change order # 2 $ 426.25 final quantities to close out project.

Staff Comments

The project was slow to start due to Spencer's schedule. Construction was completed without any significant issues, incidents, or complaints. Spencer Contracting is generally conscientious, efficient, and pays attention to details. The city added additional locations that were not in the original contract. Spencer was able complete these additions quickly and competently.

Attachments: Project Investment Report

Project Map

STREET INVESTMENT

STREET	PAVEMENT TYPE	PERIOD 1 — PERIOD END DATE 11/11/2020	STREET TOTAL
Craig Road	Asphalt	$ 3,366.67	$ 3,366.67
Emerson Road	Asphalt	$ 12,120.36	$ 12,120.36
Hunters Pond	Asphalt	$ 10,336.82	$ 10,336.82
Ladue Meadows	Combination	$ 6,624.14	$ 6,624.14
Mosley Road	Asphalt	$ 4,100.00	$ 4,100.00
Mosley Acres Drive	Combination	$ 2,958.82	$ 2,958.82
Tureen Drive	Combination	$ 12,342.36	$ 12,342.36
Not Used		$ -	$ -
Not Used		$ -	$ -
Not Used		$ -	$ -
Not Used		$ -	$ -
PAY PERIOD SUBTOTAL (STREETS)		$ 51,849.15	$ 51,849.15

SIDEWALK INVESTMENT

STREET	PAVEMENT TYPE	PERIOD 1 — PERIOD END DATE 11/11/2020	STREET TOTAL
Craig Road	Asphalt		
Emerson Road	Asphalt		
Hunters Pond	Asphalt		
Ladue Meadows	Combination		
Mosley Road	Asphalt		
Molsey Acres Drive	Combination		
Tureen Drive	Combination		
Not Used			
Not Used			
Not Used			
Not Used			
Not Used			
Not Used			
Not Used			
PAY PERIOD SUBTOTAL (SIDEWALKS)		$ -	$ -

PAY PERIOD TOTALS	$ 51,849.15	$ 51,849.15
CHECK ACTUAL	$ 51,849.15	$ 51,849.15
DIFFERENCE	$ -	$ -


CRAIG ROAD
BID ALTERNATE:
MOSLEY ROAD
(SEE JSP 13)
EMERSON ROAD
MOSLEY ACRES
TUREEN DR
LADUE MEADOWS
HUNTERS
POND RD
Olive Blvd
Starbucks
First Watch - Creve Coeur
Community Pharmacy
Creve Coeur Golf Course
Old Ballas Rd
N New Ballas Rd
St. Louis Bread Co
United States Postal Service
De Smet Jesuit High School
Emerald Green Dr
Sandhurst Dr
Deer Creek
Ladue Rd
Mosley Ln
Mosley Forest Dr
Fairways Dr
Google

Project Summary Report
FY2021 MICROSURFACING PROJECT

Project Data

Contractor: Donelson Construction Company

Project Manager: Matt Wohlberg

Begin Date: September 1, 2020 **End Date:** October 1, 2020

Scope of Work:

This project involved adding a thin asphaltic seal coat onto several residential asphalt streets. This treatment helps preserve asphalt pavement by sealing cracks and by providing a new driving surface. The material is expected to last approximately 8-10 years before needing to be re-applied.

This program is one of the City's typical annual pavement repair programs. It is made possible by the asphalt repairs and crack sealing that the City's Public Works staff complete to prepare the streets in the program for the microsurfacing.

This program focused on streets along and near Mosley Road. The intent is to finish pavement work on the side streets along Mosley prior to the resurfacing project for Mosley Road, which is scheduled to being in spring 2022. A list of the streets involved in the program is included in the attached investment summary.

Accounting

Account Number: 02-61-71-9510-21604 (Capital Fund)

Original Budget: $ 192,000.00 **Final Contract Amount:** $ 170,912.50

Change Orders: 1

Discussion:

The contract for this project was facilitated by a cooperative agreement for microsurfacing through Greene County, Missouri.

One change order was needed to reduce the contract amount to match the final project quantities of the work. The final value of the contract was reduced, because a failure of the contractor's equipment resulted in their inability to apply a planned pre-treatment to several streets in the program.

Staff Comments

Construction was completed without any significant issues, incidents, or complaints. Donelson Construction is generally conscientious, efficient, and pays attention to details.

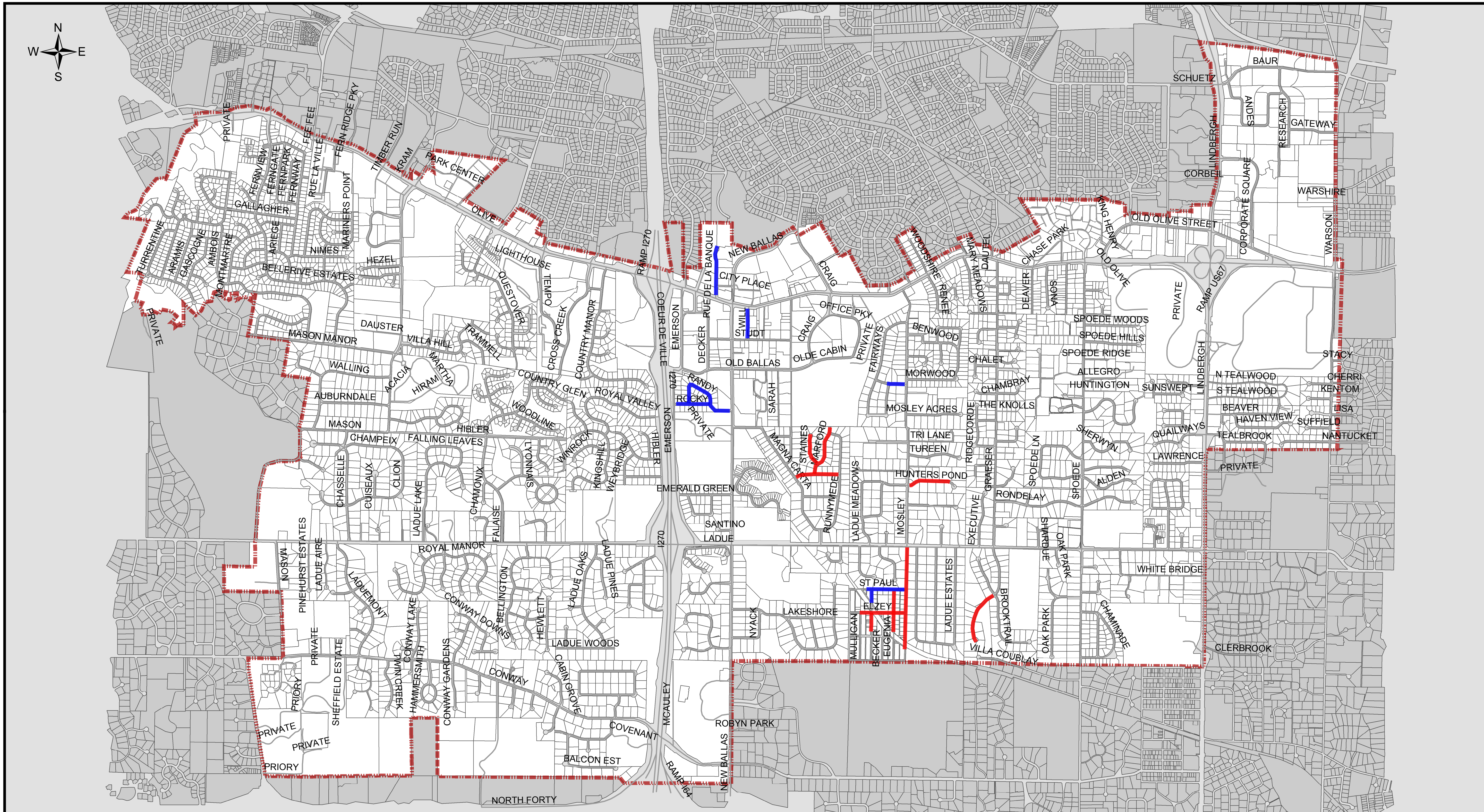
Attachments: Project Investment Report
Project Map

1/21/2021

STREET INVESTMENT		PERIOD 1 PERIOD END DATE	
STREET	PAVEMENT TYPE	10/31/2020	STREET TOTAL
Elzey Street	Asphalt	$ 11,968.82	$ 11,968.82
Eugenia Street	Asphalt	$ 9,982.86	$ 9,982.86
Fairways Drive	Combination	$ 2,792.70	$ 2,792.70
Hunters Pond	Asphalt	$ 10,767.39	$ 10,767.39
Marford Drive	Combination	$ 12,268.23	$ 12,268.23
Randy Drive	Combination	$ 14,928.81	$ 14,928.81
Rocky Drive	Combination	$ 14,235.24	$ 14,235.24
East Rue de la Banque Str	Asphalt	$ 14,917.44	$ 14,917.44
St. Paul Street	Asphalt	$ 9,230.80	$ 9,230.80
South Graeser Road	Combination	$ 12,226.54	$ 12,226.54
South Mosley Road	Asphalt	$ 20,621.39	$ 20,621.39
Staines Court	Combination	$ 9,509.11	$ 9,509.11
Templar Drive	Combination	$ 10,543.78	$ 10,543.78
Townsend Street	Asphalt	$ 7,422.75	$ 7,422.75
Will Avenue	Asphalt	$ 9,496.64	$ 9,496.64
Not Used		$ -	$ -
Not Used		$ -	$ -
PAY PERIOD SUBTOTAL (STREETS)		$ 170,912.50	$ 170,912.50

SIDEWALK INVESTMENT		PERIOD 1 PERIOD END DATE	
STREET	PAVEMENT TYPE	10/31/2020	STREET TOTAL
Elzey Street	Asphalt	$ -	$ -
Eugenia Street	Asphalt	$ -	$ -
Fairways Drive	Combination	$ -	$ -
Hunters Pond	Asphalt	$ -	$ -
Marford Drive	Combination	$ -	$ -
Randy Drive	Combination	$ -	$ -
Rocky Drive	Combination	$ -	$ -
East Rue de la Banque	Asphalt	$ -	$ -
St Paul Street	Asphalt	$ -	$ -
South Graeser Road	Combination	$ -	$ -
South Mosley Road	Asphalt	$ -	$ -
Staines Court	Combination	$ -	$ -
Templar Drive	Combination	$ -	$ -
Townsend Street	Asphalt	$ -	$ -
Will Avenue	Asphalt	$ -	$ -
PAY PERIOD SUBTOTAL (SIDEWALKS)		$ -	$ -

PAY PERIOD TOTALS		$ 170,912.50	$ 170,912.50



FY2021 Microsurfacing Project

September 19, 2020

Legend

- Project Locations
- Project Locations with PressurePave
- Other Roadways

CITY OF CREVE COEUR, MO • 1949 •

Project Summary Report

FERNVIEW DRIVE RESURFACING PROJECT STP-5526(645)

Project Data

Contractor: E. Meier Contracting

Project Manager: Kevin Mulligan

Begin Date: September 9, 2020 **End Date:** November 4, 2020

Scope of Work:

This project involved concrete curb and gutter replacement, asphalt pavement resurfacing, and other related work on Fernview Drive from Olive Blvd to Gallagher Road.

This project received a federal grant through the STP grant process.

Besides the asphalt resurfacing and curb and gutter replacement, another improvement of this project was to “cut-back” the island on the west side of the intersection of Fernview and Fernway. Before this project the island jutted out into the southbound Fernview through lane. This project removed a portion of the island, allowing southbound traffic to move smoothly through the intersection.

Accounting

Account Number: 02-61-71-9510-19701 (Capital Fund)

Original Budget: $ 219,573.69 **Final Contract Amount:** $ 218,491.75

Change Orders: 2

Discussion:

Bids for this project were publicly opened on Monday, May 4, 2020 at 1:00 PM. Seven bids were received, with E. Meier Contracting submitting the low bid of $219,573.69. Spencer Contracting Company submitted the second-lowest bid at $232,645.73. The project was awarded to E. Meier Contracting for $219,573.69 after authorization from the City Council through Resolution No. 1489 on June 8, 2020.

Two change orders were needed for this project. The first doubled the replacement quantity of curb and gutter, resulting in a contract increase of $13,320.00. The second change order finalized quantities after the project was completed, resulting in a contract decrease of $14,401.93. These two change orders resulted in an overall contract amount of $218,491.75, a reduction of $1,081.94 from the original contract value.

The City will receive reimbursement of $167,211.89 for this project from a federal Surface Transportation Program (STP) grant. This amount represents approximately 77% of the construction cost of the project.

Staff Comments

Construction was completed without any significant issues, incidents, or complaints. E. Meier Contracting completed the work in a timely manner and the quality of work was highly satisfactory.

Project Summary Report
MIDDLEBROOK CULVERT REHABILITATION PROJECT

Project Data

Contractor: Spencer Contracting Company

Project Manager: Jim Vanderbeck

Begin Date: June 16, 2020 **End Date:** January 12, 2021

Scope of Work:

This project involved Improvements to the culvert beneath Middlebrook Drive and was identified as part of the update to the City's Storm water Master Plan in 2012. The culvert was in poor condition and failing. The culvert was undersized to handle the amount of storm water.

This project focused on the replacement and upgrade of the culvert at Middlebrook Road. The island curbing was replaced in the cul-de-sac and repairs made in the street in preparation for Micro surfacing in the future.

This project was part of the City's Capital Improvement Program.

Accounting

Account Number: 02-61-71-9509-17515 (Storm water projects)

Original Budget: $ 266,594.76 **Final Contract Amount:** $ 289,267.92

Change Orders: 4

Discussion:

Four change orders were needed to finish the project. Change order # 1 $2,461.50 to stabilize the road and waterman due to flooding. Change order # 2 $6,949.32 removal of a tree and bank stabilization on the North West bank. Change Order # 3 $ 11,044.64 adjusted quantiles to meet planned quantiles Change order # 4 Final Change order $2,217.70 Final quantiles to close out project.

Staff Comments

Construction was completed without any significant issues, incidents, or complaints. Spencer Contracting is generally conscientious, efficient, and pays attention to details.

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.