Finance Committee
Committee Meeting Agenda
August 31, 2021
3:00 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/81944783216

   Meeting ID: 819 4478 3216

2. **Call to Order**

3. **Roll Call**

4. **Approval of Agenda**

5. **Approval of Minutes**

   Approval of June 22, 2021 Finance Committee Meeting Minutes

6. **Reports**

   Chairperson

   Audit Committee

   Pension Board

   Council Liaison

   Staff

7. **Unfinished Business**

8. **New Business**

   Nominate Audit Committee

   Nominate Employee Pension Board

   Nominate Facilities Task Force

   Fourth Quarter Financial Report

9. **Other Business**

FY22 Meeting Schedule

10. Public Comments

11. Adjourn

Finance Committee
Committee Meeting Minutes
June 22, 2021
4:00 PM
Online Meeting

1. Call to Order

2. Roll Call

Richard Kutta	Chair	(Absent)
Marjorie Richter	Committee Member	
Adam Shulenburger	Committe Member	(Absent)
Ted Armstrong	Committe Member	
Betty Kagan	Committe Member	
Cynthia Jordan	Committee Member	
Paul Gallant	Vice-Chair	
Timothy Smith	Committee Member	(Excused)
Luis Ortiz	Committee Member	
Lori Obermoeller	Director of Finance	
Tracy Brothers	Senior Accounting Associate	
Joseph Martinich	Council Liaison	

Mr. Ortiz and Mr. Smith will become active members effective July 1, 2021.

Mr. Ortiz joined the meeting as an observer. Mr. Ortiz gave a brief overview of his background. The members welcomed him to the Finance Committee.

This was Mr. Kutta's last official meeting. Mr. Kutta termed out after serving 9 years on the Finance Committee. Even though Mr. Kutta was absent, the Finance Committee thanked him for his time, dedication and contributions that were made overs his years of service.

3. Approval of Agenda

Motion to Approve Agenda

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

4. Approval of Minutes

Approval of May 11, 2021 Finance Committee Meeting Minutes

Mr. Armstrong requested the wording "This helped level out the Fees" be removed from the minutes.

RESULT:	**ACCEPTED AS AMENDED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Betty Kagan, Committe Member
AYES:	Richter, Armstrong, Kagan, Jordan, Gallant
ABSENT:	Kutta, Shulenburger, Smith
EXCUSED:	Ortiz

5. Reports

Chairperson

Audit Committee

Pension Board

Council Liaison

Mr. Martinich reported that the City Council approved the FY22 Operating Budget. The search for the Police Chief is in progress.

Staff

Ms. Obermoeller updated the Committee on their question about refinancing the Debt Service Bond. She stated that the City would not be able to refinance the Debt Service Bond until March 1, 2025. Refinancing is not an option for the first eight years of the Bond.

Ms. Obermoeller responded to Mr. Kutta's inquiry about the sewer lateral reimbursements stating they are spread throughout the City. There is not a Ward that has more reimbursement than the other wards. She also responded to Mr. Kutta's question about MSD rates at the Dielmann Complex. She stated that MSD adjusts the rates for the Golf course based on a formula.

6. Unfinished Business

Discussion of P&Z Financial Analysis

7. New Business

Chair/Vice Chair

Motion to Appoint Chair and Vice Chair

Motion was made to appoint Mr. Gallant as Chair and Mr. Shulenburger as Vice-Chair.

The Committee discussed having in person meetings versus continuing with zoom meeting. The Committee decided to delay the decision until the next meeting being held in August when all members could be in attendance.

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

EPA Portfolio Manager/Energy Star Discussion

Ms. Obermoeller reviewed the charts from the EPA Portfolio Manager that showed the energy usage for the Government Center, Police Building and the Public Works garage. She stated that Mr. Kutta was going to come and work with her to run different reports and how to manage the software. This would allow the City to see how efficient the buildings are compared to others of similar size and function. Once the City has more knowledge of the software, more information will be provided to the Committee.

Utility Consumption Charts

Building Department Task Force Update

Building Department Recovery Costs

Mr. Martinich reviewed with the Committee the Building Task Force information. Ms. Obermoeller discussed the information provided covered the revenue and expenses for Fiscal years 2016 thru 2020, the projected for FY2021 and estimated for FY2022. In FY20, expenditures went up due to the addition of an extra inspector. This addition is to cover for upcoming retirements and will be eliminated through future attrition. In FY21, revenue was up due to a record number of building permits. In FY2022, the pension cost for retired employees were reallocated to better reflect cost per each department, which resulted in a decrease in expenditures for the Building Department. The City's goal is to recover at least 80% of the building code enforcement cost each fiscal year. The department can not recover more than 100% of the departments cost.

TDD Update

TDD Memo

Ms. Obermoeller presented the Committee with an update on the Olive and Olive/Greaser Transportation Development Districts (TDD).

The City anticipates retiring the Olive TDD debt in FY2022, three years sooner than the projected FY2025 and seven years before the FY2029 maturity of the 2015 bonds.

The funds from the Olive Graeser TDD note were for realignment of signalization of the Olive and Graeser Road. It is unlikely that the note will be paid off in the 38-year period.

8. Other Business

2022 Meeting Schedule

Finance Committee
Committee Meeting Minutes
June 22, 2021
4:00 PM
Online Meeting

Motion to Change Meeting Start time.

The Committee discussed changing the meeting begin time from 4:00 pm to 3:00 pm. Ms. Richter made a motion to change the meeting start time from 4:00 pm to 3:00 pm. Mr. Armstrong seconded the motion. All present with the exception of Mr. Oritz (who was just observing this meeting) voting aye.

The meeting schedule will be updated to reflect the new starting time of 3:00 pm

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Marjorie Richter, Committee Member
SECONDER:	Ted Armstrong, Committe Member
AYES:	Richter, Armstrong, Kagan, Jordan, Gallant
ABSENT:	Kutta, Shulenburger, Smith
EXCUSED:	Ortiz

9. Public Comments

10. Adjourn

Motion to Adjourn Meeting

Meeting Adjourned at 4:49 pm.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Ted Armstrong, Committe Member
SECONDER:	Betty Kagan, Committe Member
AYES:	Richter, Armstrong, Kagan, Jordan, Gallant
ABSENT:	Kutta, Shulenburger, Smith
EXCUSED:	Ortiz

RESOLUTION NO. 1550

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CREVE COEUR, MISSOURI, ESTABLISHING A TASK FORCE TO PROVIDE RECOMMENDATIONS TO CITY COUNCIL FOR RENOVATIONS AND IMPROVEMENTS TO CITY FACILITIES.

WHEREAS, the Creve Coeur Government Center has not received a major renovation since 1987, and is in need of significant upgrades to address HVAC, efficiency, operational, security and accessibility needs; and

WHEREAS, Creve Coeur Ice Arena is in need of renovations to the ice plant infrastructure including migration from R-22 refrigerant which is being phased out by the Environmental Protection Agency; and

WHEREAS the City Council has identified the need to address long-term facility needs of both facilities; and

WHEREAS, citizen involvement in reviewing facilities needs and planning for improvements will add value to the process,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CREVE COEUR, AS FOLLOWS:

SECTION 1: A City Facilities Task Force is hereby created to provide input and recommendations to the City Council on facilities needs and issues pertaining to the Creve Coeur Government Center and Ice Arena.

SECTION 2: The City Facilities Task Force shall be comprised of up to seven members, including the Mayor, two members of the City Council, one member of the Finance Committee, and one member of the Parks and Historic Preservation Committee.

SECTION 3: The Mayor and City Council shall submit nominations to a nominating committee, consisting of the Mayor, Council President and a third Council member selected by the City Council. Such nominations shall be submitted no later than Wednesday, September 8, 2021. The City Council shall select one of its members to serve as Chair of the Task Force. The Task Force Members shall elect a Vice-Chair. The City Administrator and Director of Public Works shall serve as staff liaisons.

SECTION 4: The Task Force shall make regular reports to the City Council and forward recommendations as developed. The Task Force shall conclude its work no later than two years from the date of adoption of this Resolution, at which time the Task Force shall be deemed dissolved unless otherwise determined by the City Council.

Adopted this 23th day of August, 2021.

RESOLUTION NO. 1550

Robert Hoffman
Mayor

Attest:

Sharon Stott
Acting City Clerk

MEMORANDUM

DATE: August 27, 2021

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: Fourth Quarter FY 2021 Financial Analysis

Attached is the financial report for the General Fund, the Municipal Enterprise Fund, the Capital Fund, the Park & Stormwater Fund, the Sewer Lateral Fund and the Public Safety Fund for the 4th quarter of FY 2021. These figures are preliminary and unaudited. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. **General Fund**
   a. Revenues
   Below are some of the revenue sources that have decreased worth mentioning:
   - Sales Tax down $149,961 or about 3% from FY 2020 due to the COVID-19 pandemic
   - Utility Taxes are $303,252 or 5.3% less, with Electric making up $196,854 of this decrease and phone making up $89,807
   - Interest Revenue is down $46,260
   - Charges for Services are down $15,265 due to COVID-19

   Below are some of the revenue sources that have increased worth mentioning:
   - License and Permits are $442,521 more than last year with business licenses making up $6,378, an increase in building permits of $358,918, an increase in apartment re-occupancy of $48,395 as a result of an increase in the fees, and an increase of $27,630 from escrow deductions
   - Municipal Court is up $52,221
   - Other Revenues are the biggest reason for the increase and that's because of the $1,226,393 that we received from the CARES Act Relief Program with St. Louis County

   Overall, total revenues for FY 2021 are $1,253,355 more than revenues for FY 2020, or roughly equal to the amount of revenue received through the CARES Act Relief Program ($1,226,393).

   It is worth noting that the city's two largest General Fund revenue sources – utility and sales taxes - are still down considerably from the last full pre-pandemic year, FY 2019. Utility taxes are down 8.6% and sales tax are down 7.8% from FY 2019.

   b. Expenditures
   Expenditures for the General Fund are $818,997 less than the same time period in FY 2020. Below are some items worth mentioning:
   - Finance Department down 102,303 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 Building Permit and Business License Module

- Maintenance of Municipal Facilities down $112,479 due to the following factors: down half of a FT position, electricity for the government center is down $14,571, down $13,560 in building maintenance, and down $15,856 as a result of fewer heat pump replacements
- Police Department down $311,763. Administration is up due to an increase of a half of a position for fleet maintenance, but 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. The Police Department is also down due to several vacancies, with a major one being the Chief's position, as well as, less vehicle purchase of $90,517.
- Street Maintenance is down $130,214 because a vehicle lift, tire changer and portable truck scales were purchased in FY2020. Also down were street & sidewalk expenditures of $21,370 and temp services of $55,820.

While overall revenues are up from the previous year (they would have only been up $26,962 without the CARES Act Funding), expenditures are down a lot from FY 2020. We did originally budget a decrease in revenues and expenditures for FY 2021 with an overall deficit of $1,424,981, but with the CARES Act Funding and almost all of our revenues coming in higher than budgeted, we ended up doing much better than anticipated with an overall surplus of $2,427,873. Revenues came in basically flat from FY2020 and up $277,549 from what was budgeted (not taking into account the CARES funding). Expenditures came in $1,231,872 under budget due to holding off on many items, not giving salary increases at the beginning of the fiscal year (the city ended up providing a one-time merit bonus of 2% mid-year) and not filling vacancies right away due to the revenue loss uncertainty from the COVID pandemic.

2. Municipal Enterprise Fund

a. Revenues

Overall, Revenues for the Enterprise Fund are $187,059 more than what was received in FY 2020. Golf revenues soared by 35%, or $140,926 over the previous year. The Ice Arena ended up $52,980 over last year. Food service, however, ended up $6,847 down from last year, of course, due to COVID-19.

b. Expenditures

Expenditures were only $16,667 more than FY 2020. Most of the increase was in Golf ($30,237), but the decrease of $16,907 in Food Service help offset the increase in Golf. See below for a detailed description of the expenditure fluctuations for Golf:

- Golf – an increase of $13,905 in part-time salaries, an increase of $7,913 in water & sewer, an increase of $4,402 in building and maintenance and an increase of $6,018 in building and improvements (concrete material pad for golf course)
- Food Service – a decrease of $16,907 due to the purchase of a new fridge/freezer in FY 2020, as well as a decrease in food needed for FY 2021 because of COVID-19 forcing closure of the kitchen

While the adjusted budget had projected a deficit of $40,784, the Enterprise Fund finished FY 2021 with a surplus of $56,999 due to the substantial increase in golf course revenue.

3. Capital Fund

a. Revenues

At this time, revenues for the Capital Fund are down $283,638 from last year due to a decrease in sales tax of $75,682 or 3.7%, a decrease of $245,208 in grants and a decrease of $10,561 in interest. However, Grant amounts fluctuate significantly from year to year.

b. Expenditures

Expenditures are $126,262 less than last year at this time as a result of cuts in the street and sidewalk projects due to anticipated decreases in revenues relating to COVID-19.

We budgeted a $45,533 surplus, but we are currently at a deficit of $42,916 due to the timing of Grants that haven't come in yet.

4. Park & Stormwater Fund

a. Revenues

The parks and stormwater one-half cent sales tax became effective April 1, 2021. . The revenue received through June is $485,907, representing two months of collections.

b. Expenditures

Because this is a new fund, there are no expenditures through June 2021.

5. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is down $3,617 over last year, but $4,325 over the budgeted amount.

d. Expenditures

Expenditures are $4,355 less than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of $15,742. We are at a surplus of $38,936 which is $737 more than last year at this time.

6. Public Safety Sales Tax Fund

a. Revenues

The Public Safety Sales Tax fund is up $23,730, with the Public Safety Sales Tax revenues making up $19,731 of this amount. The Public Safety Sales Tax is up where the sales tax amounts in the General and Capital funds are down 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 $16,002 due to rates dropping to basically nothing after the COVID-19 pandemic hit. The City received $20,000 in donations for the bomb dog.

b. Expenditures

Expenditures are $93,132 more than last year due to the following:

- Increase in Pension Contribution of $33,215 due to an increase in sales tax revenue and an increase from 15% to 20%
- Increase in Equipment Maintenance of $17,929 due to HVAC Service Agreement
- Increase in Building & Grounds Maintenance of $15,333 due to a full year of custodial services and due to misc. repairs
- Increase in Electric of $11,716 due to increase in usage as a result of a full year
- Increase in Equipment Rental of $25,000 due to adding 5 body-worn cameras for the detectives

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 has been increased to 20% in FY 2021, which is within the confines of the policy established by the City Council. In addition, $139K is transferred annually to the General Fund to cover the ongoing costs of moving the police officers to 12-hour shifts, and $57,211 was also transferred this fiscal year to cover the police one-time merit bonus given in December 2020. The Public Safety Sales Tax Fund was originally budgeted with a surplus of $185,716; FY 2021 ended with a surplus of $256,919.

It should be noted that the figures for this report are preliminary for FY 2021. Additional revenues and expenditures will be recorded to the funds as additional revenues come in and additional bills are paid. Even with those additional unrecorded revenues and expenditures, I do not anticipate substantial changes in the operating results. I would be pleased to respond to any questions.

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, Parks & Stormwater, Sewer Lateral and Public Safety Sales Tax Fund. The bottom half of the 2nd page is for 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 June 30, 2021
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
General Fund Revenues:								
Property Taxes	717,692	717,692	710,619	-7,073	99.0%	750,734	-40,115	107.8%
Sales Tax	3,962,677	3,962,677	4,718,846	756,169	119.1%	4,868,807	-149,961	96.6%
Utility Taxes	5,487,548	5,487,548	5,396,414	-91,134	98.3%	5,699,666	-303,252	93.8%
Intergovernmental	1,642,177	1,642,177	1,780,812	138,635	108.4%	1,727,981	52,832	100.5%
Licenses and Permits	1,131,012	1,131,012	1,600,357	469,345	141.5%	1,157,837	442,521	112.3%
Charges for Municipal Services	74,000	74,000	19,733	-54,268	26.7%	34,997	-15,265	47.3%
Municipal Court	538,800	538,800	551,374	12,574	102.3%	499,153	52,221	72.3%
Interest Revenue	250,000	250,000	367,052	117,052	146.8%	413,311	-46,260	206.7%
Other Revenues	219,421	1,445,814	1,608,454	162640	111.2%	347,821	1,260,634	74.6%
Total Revenues	**14,023,327**	**15,249,720**	**16,753,662**	**1,503,942**	**109.9%**	**15,500,307**	**1,253,355**	**96.9%**
General Fund Expenditures:								
Legislative Services	229,529	230,746	235,235	-4,489	101.9%	247,531	12,296	92.4%
Legal Services	182,261	182,261	148,785	33,476	81.6%	170,381	21,597	81.8%
Administrative Services	633,882	639,588	619,014	20,574	96.8%	593,774	-25,239	91.4%
Municipal Court	260,049	262,017	237,548	24,469	90.7%	249,818	12,270	93.4%
Finance Department	478,770	484,078	400,897	83,181	82.8%	503,200	102,303	94.2%
InterDepartmental	565,914	565,914	492,068	73,846	87.0%	517,950	25,881	100.0%
Information Systems	250,714	270,221	264,451	5,769	97.9%	265,583	1,132	100.4%
Community Services	124,203	124,627	82,305	42,322	66.0%	102,448	20,143	82.1%
Maint. of Municipal Prop.	408,109	409,280	277,287	131,993	67.7%	389,766	112,479	98.4%
Police Department	7,195,500	7,299,868	6,801,432	498,436	93.2%	7,113,195	311,763	96.7%
Public Works - Admin.	536,022	540,395	518,331	22,064	95.9%	534,775	16,444	103.0%
Street Maintenance	1,503,532	1,509,863	1,379,210	130,653	91.3%	1,509,424	130,214	91.9%
Health and Environment	796,920	796,920	769,129	27,791	96.5%	759,375	-9,754	95.0%
Park Maintenance	473,446	475,310	419,518	55,792	88.3%	456,185	36,667	95.9%
Community Development-Adminis	395,183	399,553	380,209	19,344	95.2%	387,423	7,213	95.9%
Community Development-Building	1,153,429	1,163,416	1,096,765	66,651	94%	1,140,354	43,589	85%
Total Expenditures	**15,187,463**	**15,354,057**	**14,122,185**	**1,231,872**	**92.0%**	**14,941,182**	**818,997**	**94.8%**
Total Operating Surplus (-Deficit	**(1,164,136)**	**(104,337)**	**2,631,477**	**2,735,813**		**559,125**	**2,072,352**	
Transfers In From Other Funds	**139,155**	**196,366**	**196,366**	**0**		**229,802**	**-33,436**	
Transfers To Other Funds	**400,000**	**400,000**	**400,000**	**0**		**400,000**	**0**	
	-260,845	**-203,634**	**-203,634**	**0**		**-170,198**	**-33,436**	
Operating Revenues Over (under) Expenditures	**(1,424,981)**	**(307,971)**	**2,427,843**	**2,735,813**		**388,927**	**2,038,916**	

Communication: Fourth Quarter Financial Report (New Business)

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

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	Actual 2021 to Actual 2020 Fav/(Unfav)	*2020 Actual As % of Budget*
Municipal Enterprise Fund Revenues:								
Golf Course	393,840	393,840	534,245	140,405	135.7%	393,320	140,926	108.2%
Food Service	61,200	61,200	51,728	-9,472	84.5%	58,575	-6,847	96.5%
Ice Arena	684,090	684,090	570,556	-113,534	83.4%	517,575	52,980	80.5%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	**1,139,130**	**1,139,130**	**1,156,529**	**17,399**	**101.5%**	**969,470**	**187,059**	**90.8%**
Municipal Enterprise Fund Expenditures:								
Golf Course	558,945	561,470	558,104	3,366	99.4%	527,867	-30,237	99.8%
Food Service	46,961	46,961	29,349	17,612	62.5%	46,255	16,907	87.2%
Ice Arena	567,794	571,483	512,077	59,406	89.6%	508,741	-3,336	98.0%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	**1,173,700**	**1,179,914**	**1,099,530**	**80,384**	**93.2%**	**1,082,864**	**-16,667**	**98.3%**
Total Operating Surplus (-Deficit	**(34,570)**	**(40,784)**	**56,999**	**97,783**		**(113,393)**	**170,392**	
Transfers to other Funds	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**(34,570)**	**(40,784)**	**56,999**	**97,783**		**(113,393)**	**170,392**	

Communication: Fourth Quarter Financial Report (New Business)

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

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Capital Improvement Fund Revenues:								
Intergovernmental	1,677,510	1,677,510	1,950,226	272,716	116.3%	2,025,908	-75,682	94.2%
Interest Revenue	10,000	10,000	13,416	3,416	134.2%	23,977	-10,561	799.2%
Other Revenues	873,000	1,313,500	239,902	-1,073,598	18.3%	437,297	-197,395	44.5%
Total Revenues	**2,560,510**	**3,001,010**	**2,203,544**	**-797,466**	**73.4%**	**2,487,182**	**-283,638**	**79.3%**
Capital Improvement Fund Expenditures:								
Personnel	91,777	92,804	92,183	621	99.3%	90,283	-1,900	100.9%
Building & Improvements	30,000	30,000	2,862	27,138	9.5%	148,224	145,363	93.0%
Park Development Projects	157,500	598,840	247,938	350,902	41.4%	45,974	-201,964	23.6%
Storm water Projects	0	287,985	287,721	264	99.9%	11,587	-276,134	4.6%
Street Overlay/Repair	2,357,000	2,680,332	1,997,322	683,009	74.5%	2,265,758	268,436	91.8%
Capital Equipment	278,700	278,700	18,433	260,267	6.6%	210,895	192,462	75.4%
Total Expenditures	**2,914,977**	**3,968,660**	**2,646,459**	**1,322,201**	**66.7%**	**2,772,722**	**126,262**	**80.5%**
Total Operating Surplus (-Deficit	**(354,467)**	**(967,650)**	**(442,916)**	**524,735**		**(285,540)**	**(157,376)**	
Transfers in from General Fund	**400,000**	**400,000**	**400,000**	**0**		**400,000**	**0**	
Operating Revenues Over (Under) Expenditures	**45,533**	**(567,650)**	**(42,916)**	**524,735**		**114,460**	**(157,376)**	

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

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Park & Stormwater Fund Revenues:								
Intergovernmental	0	0	485,907	485,907	0.0%	0	485,907	0.0%
Interest Revenue	0	0	0	0	0.0%	0	0	0.0%
Other Revenues	0	0	0	0	0.0%	0	0	0.0%
Total Revenues	**0**	**0**	**485,907**	**485,907**	**0.0%**	**0**	**485,907**	**0.0%**
Park & Stormwater Fund Expenditures:								
Personnel	0	0	0	0	0.0%	0	0	0.0%
Park Development Projects	0	0	0	0	0.0%	0	0	0.0%
Storm water Projects	0	0	0	0	0.0%	0	0	0.0%
Capital Equipment	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	**0**	**0**	**0**	**0**	**0.0%**	**0**	**0**	**0.0%**
Total Operating Surplus (-Deficit	**0**	**0**	**485,907**	**485,907**		**0**	**485,907**	
Transfers in from General Fund	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**0**	**0**	**485,907**	**485,907**		**0**	**485,907**	

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

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Sewer Lateral Fund								
Intergovernmental	132,000	132,000	136,325	4,325	103.3%	139,942	-3,617	106.0%
Interest Revenue	2,000	2,000	0	-2,000	0.0%	0	0	0.0%
Total Revenues	**134,000**	**134,000**	**136,325**	**2,325**	**101.7%**	**139,942**	**-3,617**	**105.9%**
Sewer Lateral Fund Expenditures:								
Personnel Expenditures	17,758	17,924	17,160	764	0.0%	0	-17,160	0.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	80,229	19,771	80.2%	101,743	21,514	100.0%
Total Expenditures	**118,258**	**118,424**	**97,389**	**21,035**	**82.2%**	**101,743**	**4,355**	**99.5%**
Total Operating Surplus (-Deficit	**15,742**	**15,576**	**38,936**	**23,360**		**38,198**	**737**	
Transfers in from General Fund	**0**	**0**	**0**	**0**		**0**	**0**	
Operating Revenues Over (Under) Expenditures	**15,742**	**15,576**	**38,936**	**23,360**		**38,198**	**737**	

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

	2021 Annual Budget	2021 Adjusted Budget	2021 4th Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	*2020 4th Qtr Actual*	YTD Variance Favorable/ (Unfavorable)	*2020 Actual As % of Budget*
Public Safety Sales Tax Fund								
Intergovernmental	806,423	806,423	967,222	160,799	119.9%	947,491	19,731	108.3%
Interest Revenue	20,000	20,000	2,792	-17,208	14.0%	18,794	-16,002	1879.4%
Other Revenues	0	80,000	20,000	-60,000	25.0%	0	20,000	0.0%
Total Revenues	**826,423**	**906,423**	**990,014**	**83,591**	**109.2%**	**966,285**	**23,730**	**110.3%**
Public Safety Sales Tax Fund								
Personnel Expenditures	183,568	183,568	189,498	-5,930	103.2%	156,283	-33,215	119.1%
Operating Expenditures	260,884	319,609	299,617	19,992	93.7%	221,412	-78,206	188.7%
Capital Expenditures	57,100	72,100	47,613	24,487	66.0%	65,902	18,288	33.0%
Total Expenditures	**501,552**	**575,277**	**536,729**	**38,548**	**93.3%**	**443,596**	**-93,132**	**99.0%**
Total Operating Surplus (-Deficit	**324,871**	**331,146**	**453,285**	**122,139**		**522,688**	**(69,403)**	
Transfers out to General Fund	**139,155**	**196,366**	**196,366**	**0**		**229,802**	**33,436**	
Operating Revenues Over (Under) Expenditures	**185,716**	**134,780**	**256,919**	**122,139**		**292,886**	**(35,967)**	

Investments - June 30, 2021

POOLED FUNDS (GENERAL FUND, CAPITAL, PARK & STORMWATER, 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
FFCB	FFCD5066598	CD	MBS	395,000.00		395,000.00		0.290%	11/5/2020	11/2/2023		2.11	
FHLB	FHLN5166850	CD	MBS	500,000.00		500,000.00		0.500%	4/29/2021	7/29/2024		3.3	
FHLB	FHLN5163831	CD	MBS	500,000.00		500,000.00		1.030%	4/29/2021	4/29/2026		5.0	
FHLB	FHLN5199815	CD	MBS	1,000,000.00		1,000,000.00		0.900%	6/30/2021	6/26/2026		4.11	
		Subtotal		2,395,000.00	-	2,395,000.00							
Medallion Bank	58404DCA7			~~245,000.00~~		~~245,000.00~~		2.950%	6/4/2018	6/4/2021		3.0	
Univ Iowa Cr Un	91435LBB2			~~245,000.00~~		~~245,000.00~~		2.450%	6/14/2019	6/14/2021		2.0	
Mercantil Bank	58733AEX3			~~245,000.00~~		~~245,000.00~~		3.000%	6/21/2018	6/21/2021		3.0	
Bar HBR Bank & trust	066851WF9			~~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		249,801.76		0.200%	11/19/2020	11/23/2021		1.0	41.01
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		244,256.33		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		249,229.92		0.025%	9/24/2020	9/26/2022		2.0	51.11
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		246,216.76		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		248,156.65		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	
Allegiance Bank	1053787A5	CD	FHN	250,000.00		248,541.75		0.250%	11/5/2020	11/6/2023		3.0	50.99
Northpointe Bk	666613HR8	CD	MBS	245,000.00		245,000.00		0.250%	11/13/2020	11/13/2023		3.0	
Texas Exchange Bank	88241TJW1	CD	MBS	120,000.00		120,000.00		0.300%	1/19/2021	1/8/2024		2.11	
Morgan Stanley	61768U2E6	CD	MBS	235,000.00		230,000.00		0.300%	7/30/2020	1/27/2024		3.5	
Synovus BK	87164DSF8	CD	MBS	245,000.00		245,000.00		0.300%	3/11/2021	3/11/2024		3.0	
BMW Bk North Ameri	05580AZD9	CD	MBS	245,000.00		245,000.00		0.450%	3/26/2021	3/26/2024		3.0	

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Leader Bank Natl	52168UHR6	CD	MBS	245,000.00		245,000.00		0.350%	4/19/2021	4/16/2024		2.11	
Celtic Bk	15118RUV7	CD	MBS	245,000.00	-	245,000.00		1.400%	4/17/2020	4/17/2024		4.0	
Bank Ozk	06417NYJ6	CD	MBS	245,000.00		245,000.00		0.350%	4/8/2021	10/8/2024		3.6	
Lafayette Fed Cr Un	50625LAT0	CD	MBS	245,000.00		245,000.00		0.350%	2/12/2021	2/12/2025		4.0	
Investors Cmnty Bk	46147UUL2	CD	MBS	245,000.00		245,000.00		0.500%	3/17/2021	3/17/2025		4.0	
Luana Svgs Bank	549104WP8	CD	MBS	245,000.00		245,000.00		0.350%	2/19/2021	8/19/2025		4.6	
JPMorgan Chase Bk	48128UXU8	CD	MBS	245,000.00	-	245,000.00		0.500%	1/22/2021	1/22/2026		5.0	
BMO Harris BK	05600XBY5	CD	MBS	245,000.00		245,000.00		0.550%	2/18/2021	2/18/2026		5.0	
State Bank India Chicago	856283S49	CD	MBS	245,000.00	-	245,000.00		0.650%	2/25/2021	2/25/2026		5.0	
Live Oak Bkg Co	538036NY6	CD	MBS	245,000.00	-	245,000.00		0.750%	3/16/2021	3/16/2026		5.0	
City of Boston Cr Un	178581AD6	CD	MBS	245,000.00		245,000.00		0.450%	3/30/2021	3/30/2026		5.0	
Bankunited Natl	066519QT9	CD	MBS	245,000.00	-	245,000.00		0.950%	3/31/2021	3/31/2026		5.0	
Eaglemark Svgs Bank	27004PBD4	CD	MBS	245,000.00		245,000.00		0.700%	4/7/2021	4/7/2026		5.0	
Sunwest Bk	86804DCW6	CD	MBS	245,000.00		245,000.00		0.700%	4/30/2021	4/30/2026		5.0	
Denver Savgs Bk	249398BY3	CD	MBS	245,000.00		245,000.00		0.700%	5/5/2021	5/5/2026		5.0	
Greenstate Cr UN	39573LBL1	CD	MBS	245,000.00		245,000.00		0.900%	6/16/2021	6/16/2026		5.0	
Medallion Bank	58404DKV2	CD	MBS	245,000.00		245,000.00		0.800%	6/30/2021	6/30/2026		5.0	
		Subtotal		15,207,145.85	-	15,194,203.17							
Total Pooled Fund				**17,602,145.85**		**17,589,203.17**							

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		249,440.12		0.69%	4/27/2020	10/27/2021		1.6	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**	**-**	**739,440.12**							

TOTAL INVESTMENTS FOR ALL FUNDS **18,328,643.29**

Total Investments by Holder	**FHN**	1,735,643.29
	MBS	16,345,000.00
	MOSIP	248,000.00
	TOTAL INVESTMENTS	**18,328,643.29**
	MBS UNVEST CASH	
		18,328,643.29

City of Creve Coeur
Finance Committee
FY22 Meeting Schedule
Meeting Time 3:00 PM to 4:30 PM

DATE	TOPIC
August 31, 2021	Nominate Chair & Committee Liaisons Review PAFR Publication 4th Quarter Financials and Year-End
October 26, 2021	Review of 1st Quarter Financials, Further Discussion of Revenue Options
January 25, 2022	Review of 2nd Quarter Financials, Review of Financial Policies
March 14, 2022	Joint Work Session with City Council to Review of Proposed 5-Year Capital Plan
March 22, 2022	Review Proposed 5-Year Capital Plan Update on Capital Projects
April 26, 2022	Review Proposed Budget Preview Review 3rd Quarter Financials
May 10, 2022	Review of Proposed Budget
June 28, 2022 Move to July 19, 2022	Olive/Graeser TDD Review (every 3 years) 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.