



## AUDIT & FINANCE COMMITTEE

### MINUTES – May 25, 2022

The regular meeting of the Audit & Finance Committee was held Wednesday, May 25<sup>th</sup> at 4:30p.m. Those in attendance included:

Member	In Attendance	Absent
Randy Atkisson	x	
Rich Carver		x
Ted McNulty		x
Katrina Pon		x
Lori Hartman	x	
Brent Dolezalek		x
Dean Fitzpatrick		x

Also in attendance were:

Tracy Hansen, Director of Finance

Only two members were present at the beginning of the meeting and the Committee did not have a quorum.

**Schowalter and Jabouri Audit Presentation:** Christina Jacquin with Schowalter and Jabouri presented the 2021 audit to the Committee. Ms. Jacquin noted Schowalter and Jabouri issued a clean, unmodified opinion of the City's financial statements and did not have any issues completing the 2021 Audit. She outlined sections of the Annual Comprehensive Financial Report and Internal Control Report. The Director of Finance noted two prior-year suggestions on the Internal Control Report had been implemented and would no longer be listed. Mr. Atkisson asked for an update on Public Works security deposits that had previously been listed in the report. Ms. Hansen stated that the security deposits are fully reconciled and some of the items had to be sent to Missouri Unclaimed Property because the addresses and phone numbers on file were no longer current.

**May Sales Tax:** The Director of Finance provided the sales tax analysis as of May 2022 receipts (March 2022 sales tax at the register), Cash Year to Date Performance, Accrual Year to Date Performance, and 2022 Projections. May receipts were higher than 2021 by 63.17% over all of the sales tax categories. There was an issue with the sharing formula calculation on April's receipts. The Director of Finance reached out to the St Louis County Treasurer and the issue was corrected in May.

The cash YTD comparison (November-March activity) is a better comparison this month. The receipts are 17.90% higher than 2021.

Accrual YTD reflects two months (January – March) and shows receipts 23.82% higher than 2021.

The 2022 projected sales tax is 17.02% higher than budgeted. The 2022 Budget for Sales and Use Taxes are approximately 99% of the 2021 actuals in each category.

**Other items discussed:** The Director of Finance notified the Committee that Jim Kleinschmidt will be assigned as the Aldermanic liaison starting in July. She asked committee members if they were in favor of cancelling the June meeting. Committee members agreed to cancel the June meeting and resume meetings in July with a mid-year budget review.

**Adjournment:** The committee adjourned at 4:56 pm.

**Next Meeting Date:** The next meeting will be held on Wednesday, July 27<sup>th</sup> at 4:30pm via Zoom.

Respectfully Submitted,  
Julie Lancaster  
Accounting Supervisor

## AUDIT AND FINANCE COMMITTEE

### AGENDA

**Wednesday, May 25<sup>th</sup> at 4:30 PM**

#### [Audit and Finance Committee Livestream](#)

In light of ongoing concerns regarding the COVID-19 pandemic, public attendance at Des Peres Audit and Finance Committee meetings has been temporarily suspended. The City of Des Peres will be live streaming Audit and Finance Committee meetings during this pandemic to allow the public to observe meetings in real-time. The livestream will commence five (5) minutes prior to the start time of any meeting. Please use the link above for livestream access to our meeting.

- I. Roll Call
- II. Schowalter and Jabouri Audit Presentation
- III. May Sales Tax
- IV. Adjournment

#### **AMERICANS WITH DISABILITIES ACT**

The City of Des Peres will comply with the Americans with Disabilities Act. Individuals who require ADA modifications due to a disability to attend a meeting should contact the City Clerk at 314-835-6111 or [cityclerk@desperesmo.org](mailto:cityclerk@desperesmo.org) or use Relay Missouri 711 at least 72 hours in advance of the meeting date to communicate their needs.