



AUDIT & FINANCE COMMITTEE

MINUTES – August 24, 2022

The regular meeting of the Audit & Finance Committee was held Wednesday, August 24th at 4:30p.m. Those in attendance included:

Member	In Attendance	Absent
Randy Atkisson	x	
Rich Carver		x
Brent Dolezalek	x	
Katrina Pon		x
Lori Hartman	x	
Jim Kleinschmidt	x	
Vacant (ward 3)		

Also in attendance were:

- Douglas Harms, City Administrator
- Tracy Hansen, Director of Finance

July Financial Statements: Prior to the meeting, the Director of Finance emailed July 2022 financial statements to the Committee. She stated the City has an increase in fund balance of \$1.8 million across all funds. The general and capital improvement funds both had deficits as of July 2022, but these funds are expected to be positive by the end of the year. The general fund received the American Rescue Plan Act payment in August and there will be transfers into the general fund at the end of the year. The capital improvement fund has two projects that will be postponed into 2023.

Mr. Atkisson asked how much the roundabout is covered by grants. Mr. Harms stated that the grant will cover \$1 million of the cost. The project was budgeted at \$1.4 million, however it is anticipated it will cost \$2 million. Due to rising construction costs, the City will go out for bid again for the project. The Board of Aldermen have until early 2023 to determine if they are going to continue with the project.

August Sales Tax: The Director of Finance gave a brief update of August sales tax receipts (June at the register). August 2022 sales tax has an increase of 63.57% or \$672,109 over August 2021. The increase is partially due to 5 large vendors that paid both May and June's tax in August. There was also an increase of \$67,000 from sales and use tax payments that the Director of Finance discovered were not paid when using the Power Bi software.

Accrual year-to-date reflects six months at the register (January- June). Accrual basis shows receipts 16.53% higher than 2021. The Park Fund is a good indicator of only Des Peres activity and is performing 14% better than the same period of 2021 and 6.86% higher than 2019 YTD totals.

The Director of Finance also provided a breakdown of sales tax by category: West County Mall, Grocery Stores, Restaurants, and Other. West County Center and grocery stores remain the 2 largest sources of revenue.

Update on Building Improvements at City Hall, Public Safety, and the Streets Garage: The City Administrator notified the Committee there will be a Board of Aldermen work session on Monday, August 29th at 6:00pm in the Council Chambers at City Hall. Architects will present proposed changes to City Hall, Streets Garage, and the Public Safety Building. Mr. Harms also provided the Committee with potential funding options for these projects. A discussion commenced about the expected life of the Public Safety building after the proposed renovations.

Ms. Hartman left the meeting at 5:30.

Mr. Kleinschmidt encouraged members of the committee to take a tour of the buildings that are being discussed at Monday's meeting. Mr. Atkisson and Mr. Dolezalek both stated they were interested in touring the buildings. Both members will follow up with the Director of Finance to determine a date they can schedule the tours. Mr. Kleinschmidt requested to be notified of the date once it was decided so he could also attend.

Mr. Harms notified the Committee the City is hosting a pop up concert played by the Metro Orchestra of St Louis on September 4th at 6:00pm in Des Peres Park.

Adjournment: The committee adjourned at 5:38 pm.

Next Meeting Date: The next meeting will be held on Wednesday, September 28th at 4:30pm via Zoom.

Respectfully Submitted,
Julie Lancaster
Accounting Supervisor

AUDIT AND FINANCE COMMITTEE

AGENDA

Wednesday, August 24th 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. August Sales Tax
- III. July Financial Statements
- IV. Update on Building Improvements at City Hall, Public Safety, and the Streets Garage
- V. 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 or use Relay Missouri 711 at least 72 hours in advance of the meeting date to communicate their needs.