

**Minutes of Meeting
City of Ladue
Finance, Revenue, and Taxation Committee
Thursday October 20th, 2022 8:00 A.M.**

A meeting of the Finance, Revenue, and Taxation Committee for the City of Ladue was held on Thursday October 20th, 2022 at 8:00 a.m. The following members were present:

Ms. Lisa Guirl	
Mr. David Ryan	
Mr. Jim Schiele	
Mr. Joseph Rechter	Ex-Officio
Mayor Nancy Spewak	Ex-Officio

Also present were; Mr. Scott Kroenung, Finance Director; Stacey Mann, City Clerk and Shelly Benson, Finance and HR Specialist. Chairman Joseph Gazzoli and Committee Member Maurice Quiroga were absent.

The meeting was called to order by Mr. Ryan at 8:02 a.m.

Approval of the Agenda:

Ms. Guirl moved approval and adoption of the agenda; seconded by Mr. Schiele which motion passed unanimously.

Approval of the Minutes:

Mr. Schiele moved approval of the minutes from the June 22, 2022 meeting, seconded by Ms. Guirl which motion passed unanimously.

Public Forum: Mr. David Wells

Mr. Kroenung discussed the Projected Fund balances for year ending 2022 and 2023. General Fund: Projected fund balance at 12/31/2022 is \$11,827,765; projected revenues and interfund transfers for 2023 are \$15,409,019 while projected expenses are \$15,615,197, which creates a \$206,178 deficit in the 2023 budget and projected fund balance at 12/31/2023 of \$11,621,587.

Road and Bridge Fund: Projected fund balance at 12/31/2022 is \$1,202,350; projected revenues and interfund transfers for 2023 are \$1,233,504 while projected expenses are \$2,202,509, which creates a \$969,005 deficit in the 2023 budget and projected fund balance at 12/31/2023 of \$233,345.

Capital Improvement Fund: Projected fund balance at 12/31/2022 is \$1,012,580; projected revenues and interfund transfers for 2023 are \$1,435,320 while projected expenses are \$1,960,187, which creates a \$524,868 deficit in the 2023 budget and projected fund balance at 12/31/2023 of \$487,712.

Storm Water Fund: Projected fund balance at 12/31/2022 is \$7,604,452; projected revenues and interfund transfers for 2023 are \$2,141,859 while projected expenses are \$4,262,461, which creates a \$2,120,602 deficit in the 2023 budget and projected fund balance at 12/31/2023 of \$5,483,850.

Public Safety Fund: Projected fund balance at 12/31/2022 is \$605,959; projected revenues and interfund transfers for 2023 are \$60,560 while projected expenses are \$0, which creates a \$666,519 surplus in the 2023 budget and projected fund balance at 12/31/2023 of \$666,519.

Fund Totals: Projected balance at 12/31/2022 is \$22,253,106; projected revenues and interfund transfers for 2023 are \$20,280,262 while projected expenses are \$24,040,355, which creates a \$3,760,092 deficit in the 2023 budget and projected fund balance at 12/31/2023 of \$18,493,013.

Mr. Kroenung presented the General Fund Budget Summary, first discussing Revenues. Overall, 2023 budget revenues are projected down approximately .9%. Charges for Services are -14.7% primarily due to large project timing; Court Fines and Forfeits are -30.3% due to staffing shortages; and Miscellaneous which is due to reclassification of ARPA funds. However, Real Estate Taxes, Personal Property Taxes, and Sales Tax are all projected to have modest increases.

Mr. Kroenung continued his presentation next discussing Expenditures. Overall, 2023 budget expenditures are projected up by approximately 3.7%. Overall Personnel Expenses are projected to increase 2.4% which is due to salary increases based on CBIZ market studies and insurance expenses. Other Expenses are projected to increase 9.3% which is due to increasing Professional Fees and Planning, Dispatch Services, Computer Services, Property / Liability Insurance, Miscellaneous Maintenance costs.

Mr. Ryan moved to accept this 2023 draft budget and also to schedule one additional final budget meeting to review any potential updates; seconded by Ms. Guirl, which motion passed unanimously.

Ms. Guirl moved adjournment; seconded by Mr. Ryan, which motion passed unanimously. The meeting adjourned at 9:05 a.m.

David Ryan
Committee Member