



FINANCE COMMITTEE

Monday, February 24, 2025 4:30 PM
Administration Conference Room, City Hall

- 1. Call to Order**
- 2. Financial Updates**
- 3. Action Items**
 - A. Approve the minutes for the January 13, 2025, regular meeting
 - B. Approve the semi-annual financial report for the second half of 2024 and direct City Administration to publish (Administration)
- 4. Non-Action Items**
- 5. Unfinished Business (postponed from prior meetings)**
- 6. Other Business**
- 7. Adjourn**



Finance Committee Meeting
Monday, January 13, 2025 4:30 PM
Administration Conference Room, City Hall

Minutes

1. Call to Order

Chair Wylie called the January 13, 2025, meeting to order at 4:32 p.m. A quorum was present.

Members Present: Chair Douglas Wylie, Vice Chair Bob Bennett, Michael Lee and Dean Katerndahl

City Staff Present: City Administrator Alexa Barton, Deputy City Administrator/Finance Director Bryan Kidney, Assistant City Administrator Jeffery Rhodes (*via videoconference*), City Attorney John Mautino, Public Works Director Dan Harper (*via videoconference*), Parks & Recreation Director Brittanie Propes and City Clerk Melissa McChesney

2. Financial Updates

3. Action Items

A. Approve the minutes for the December 9, 2024, meeting

Bob Bennett moved to approve the minutes for the December 9, 2024, meeting Michael Lee seconded; motion passed 4-0.

4. Non-Action Items

5. Unfinished Business (postponed from prior meetings)

6. Other Business

City Administrator Alexa Barton discussed the train depot.

7. Adjourn

Chair Wylie adjourned the meeting at 5:00 p.m.

Submitted by:

Melissa McChesney
City Clerk

Approval Date

CITY OF PARKVILLE

Policy Report

Date: February 14, 2025

Prepared By:

Michelle Hefley Treasurer

Reviewed By:

Alexa Barton, City Administrator

ISSUE:

Approve the semi-annual financial report for the second half of 2024 and direct City Administration to publish (Administration)

BACKGROUND:

Both state statute and City ordinance require the City Treasurer to produce a semi-annual financial report that summarizes revenues and expenses for a six-month period. The semi-annual report for the second half of 2024 is ready for review and publication in a local newspaper as required by law.

The report includes all revenues and expenditures credited and charged for the second half of 2024. To reduce publication costs, an abbreviated version of the report will be published in the newspaper, but it will direct readers to the City's website for additional information. The City Treasurer has prepared an expanded version of the report for the website that includes additional information.

STRATEGIC GOAL(S):

Operational Excellence

BUDGET IMPACT:

The cost to publish in the newspaper will be funded from the Administration Division (501) of the Internal Service Fund (35).

ALTERNATIVES:

1. Approve the semi-annual financial report for the second half of 2024 and direct City Administration to publish.
2. Do not approve the report and provide further direction to staff.
3. Postpone the item.

STAFF RECOMMENDATION:

Staff recommends approving the semi-annual financial report for the second half of 2024 and authorizing staff to publish.

POLICY:

Section 130.090 of the Parkville Municipal Code requires the City Treasurer to furnish to the Board of Aldermen a semi-annual report in January and July each year of the amount of money received on account of the City during the half year, from what sources received, and the amount of money disbursed, and on what account, and the balance in his hands to the credit of the City. Section 105.130 of the Parkville Municipal Code requires the Board of Aldermen to publish the semi-annual report in some newspaper in the City. The sections of Code that require the production and

publication of a six-month report are based on corresponding sections of Missouri statutes (RSMo 79.160 and 79.165).

SUGGESTED MOTION:

I move to recommend that the Board of Aldermen approve the semi-annual financial report for the second half of 2024 and direct City Administration to publish.

ATTACHMENTS:

1. 2nd Half 2024 Semi-Annual Report (Publication Version)
2. 2nd Half 2024 Semi-Annual Report (Detailed Version)

City of Parkville, Missouri

Semi-Annual Report (Unaudited)

July 1 through December 31, 2024

General Fund

Revenue	2,249,142
Expenditures	<u>3,210,703</u>
Revenue, net of Expenditures	<u>(961,561)</u>

Enterprise Fund-Sewer Utility

Revenue	892,191
Expenditures	<u>1,365,237</u>
Revenue, net of Expenditures	<u>(473,046)</u>

Debt Service Funds

Revenue	27,661
Expenditures	<u>91,510</u>
Revenue, net of Expenditures	<u>(63,849)</u>

Special Revenue Funds

Revenue	4,923,008
Expenditures	<u>4,467,061</u>
Revenue, net of Expenditures	<u>455,947</u>

Debt of City of Parkville, December 31, 2024

Certificates of Participation	2,676,263
Sewer Utility	30,000
Neighborhood Improvement Districts (NID's)	<u>5,275,000</u>
Total Debt	<u><u>7,981,263</u></u>

For additional information, visit www.parkvillemo.gov

City of Parkville, Missouri
Semi-Annual Report (Unaudited)
January 1 through December 31, 2024

General Fund

Revenue	
Taxes	1,803,344
Licenses	77,024
Permits	702,450
Franchise Fees	950,473
Sales Taxes	1,859,431
Court Revenue	72,169
Interest Income	157,525
Miscellaneous Revenue	577,433
Transfers In	370,000
Total Revenue	<u>6,569,849</u>
Expenditures	
Administration	2,123,836
Municipal Court	156,088
Public Works	458,158
Community Development	617,405
Public Information	31,191
Transfers Out	2,578,000
Information Technology	176,448
Capital Outlay	44,517
Total Expenditures	<u>6,185,643</u>
Net Revenues in Excess of Expenditures	384,206
Funds Carried Forward for current year	<u>2,116,322</u>
Revenue & Carryover, net of Expenditures	<u><u>2,500,528</u></u>

Enterprise Fund - Sewer Utility

Revenue	1,755,964
Expenditures	2,081,925
Funds Carried Forward for current year	-
Revenue & Carryover, net of Expenditures	<u><u>(325,961)</u></u>

Debt Service Funds

Revenue	1,399,274
Expenditures	<u>1,259,891</u>
Revenue, net of Expenditures	<u><u>139,383</u></u>

Reserved and Restricted Funds

Revenue	10,294,811
Expenditures	<u>7,751,773</u>
Revenue, net of Expenditures	<u><u>2,543,038</u></u>

Debt of the City of Parkville, December 31, 2024

Certificates of Participation	2,676,263
Sewer Utility	30,000
Neighborhood Improvement Districts (NIDs)	¹ <u>5,275,000</u>
Total Debt	<u><u>7,981,263</u></u>

¹ NID debt payments are a valid and legally binding indebtedness of the City payable from special assessments on properties benefitted by the improvements.