

**CITY OF TWIN OAKS
BOARD OF ALDERMEN MEETING
BOARD CHAMBER, TWIN OAKS TOWN HALL
1381 BIG BEND ROAD
WEDNESDAY, JUNE 2, 2021, 7:00 p.m.**

To balance both the need for continuity of government and protection of the health and safety of our residents, business persons and employees, face coverings are required for those attending this meeting of the Board of Aldermen. Individuals who have been fully vaccinated against COVID-19 may choose to not wear a face covering.

In addition, the meeting will also be livestreamed on Facebook so that the public may watch and listen to the meeting virtually. The livestream of the meeting will be accessible by tablet/laptop/PC or mobile device at www.facebook.com/twinoaksmo.

Residents and others who wish to comment may also email their comments to City Clerk Frank Johnson, fjohnson@cityoftwinoaks.com, by 5 p.m. on June 2, 2021, and their comments will be shared with the Board at the appropriate time.

Tentative Agenda

- 1) REGULAR MEETING CALLED TO ORDER
- 2) PLEDGE OF ALLEGIANCE
- 3) ROLL CALL
- 4) APPROVAL OF AGENDA
- 5) APPROVAL OF CONSENT AGENDA
 - a) Board of Aldermen Regular Session Minutes from May 19, 2021
 - b) Bills List from May 15 to May 28, 2021
- 6) REPORT OF COMMITTEES/COMMISSIONS/CONTRACTORS
 - a) Police Report — Officer John Wehner
 - b) Park Committee
 - c) FY 2020 Audit Report — Allen Schulte
- 7) PUBLIC HEARING
 - a) Public comment on and consideration of the recommendation of the Planning & Zoning Commission concerning amendments to the City's Zoning Regulations, Chapter 400 of the City of Twin Oaks Municipal Code, Sections 400.490 and 400.500 pertaining to occupancy permit fees and related text, and Section 400.130 pertaining to accessory structures and related text.
- 8) ST. LOUIS COUNTY REPORT
 - a) Big Bend and Meramec Station Intersection Safety Review

9) STATE LEGISLATIVE UPDATE

10) NEW BUSINESS

- a) Bill No. 21-8: AN ORDINANCE APPROVING A TEXT AMENDMENT TO THE ZONING CODE OF THE CITY OF TWIN OAKS RELATING TO THE MEMBERSHIP OF THE PLANNING AND ZONING COMMISSION
- b) Bill NO. 21-9: AN ORDINANCE ADOPTING AND ENACTING A NEW CODE OF ORDINANCES OF THE CITY OF TWIN OAKS; ESTABLISHING THE SAME; PROVIDING FOR THE REPEAL OF CERTAIN ORDINANCES NOT INCLUDED THEREIN, EXCEPT AS HEREIN EXPRESSLY PROVIDED; PROVIDING FOR THE MANNER OF AMENDING SUCH CODE OF ORDINANCES; PROVIDING PENALTY FOR THE VIOLATION THEREOF; AND PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE.
- c) Resolution No. 2021-18: A RESOLUTION OF THE TWIN OAKS BOARD OF ALDERMEN APPROVING AN AGREEMENT WITH CROWDER CONSTRUCTION, INC., FOR REMOVING AND REPLACING AN EXISTING TIE WALL AND REMOVING HONEYSUCKLE.
- d) Resolution No. 2021-19: A RESOLUTION OF THE TWIN OAKS BOARD OF ALDERMEN APPROVING AN AGREEMENT WITH DAVEY TREE EXPERT COMPANY FOR TREE REMOVAL IN TWIN OAKS PARK.
- e) Committee/Commission Reappointments
Park Committee – Janet Herbold
Board of Adjustment – Connie Fortune

11) DISCUSSION ITEMS

- a) Fireworks Display
- b) Radar Sign Data and Speeding on Autumn Leaf

12) ATTORNEY’S REPORT

13) CITY CLERK’S REPORT

14) MAYOR AND ALDERMEN COMMENTS

15) FINAL CITIZEN COMMENTS

(Remarks shall be limited to three (3) minutes on any one subject unless time is extended by the Board)

16) CLOSED SESSION

Upon a motion duly made and approved, the Board of Aldermen intends go into closed session pursuant to Chapter 610 RSMo for the purpose of dealing with matters relating to the following: hiring, firing, disciplining or promoting of particular employees when personal information about the employee is discussed (§610.021(3)).

17) ADJOURNMENT

Frank Johnson

City Clerk

POSTED: May 31, 2021, 3 p.m.

Please note: Any person requiring physical or verbal accommodations should contact the city office 12 hours prior to meeting at 636-225-7873. Copies of public records for this agenda are available for public inspection before and at the time of the meeting.

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF ALDERMEN OF TWIN OAKS,
TWIN OAKS TOWN HALL
ST. LOUIS COUNTY, MISSOURI
WEDNESDAY, MAY 19, 2021**

The meeting of the Twin Oaks Board of Aldermen was called to order at 7:05 pm. Roll Call was taken:

Mayor: Russ Fortune – yea

Aldermen: April Milne – yea Lisa Eisenhauer – yea
Dennis Whitmore – yea Tim Stoeckl – yea

Also Present: Frank Johnson, City Clerk
Paul Rost, City Attorney

Permanent records are kept of all minutes and ordinances. Each ordinance is read a minimum of two times by title, unless otherwise noted.

APPROVAL OF THE AGENDA

Mayor Fortune asked if there were any changes to the agenda. Hearing none, Alderman Eisenhauer motioned to approve the Agenda, seconded by Alderman Stoeckl. The motion passed by a voice vote.

APPROVAL OF THE CONSENT AGENDA

Mayor Fortune asked if there were any changes to the Consent Agenda consisting of the May 5, 2021 Work Session Minutes; the May 5, 2021 Regular Session Minutes; the Bills List from May 1, 2021 to May 14, 2021; and the Credit Card List from April 1 to April 30, 2021. Alderman Whitmore motioned to approve the Consent Agenda seconded by Alderman Milne. The motion passed by voice vote.

REPORTS OF COMMITTEES/COMMISSIONS/CONTRACTORS

April Financial Statements: Jeff Blume, Financial Consultant, has been working with the Auditor on the 2020 Audit. Originally the City had budgeted for 2020 Sales Tax revenue \$996,000 but the actual amount was \$902,000. Mr. Blume stated that this is a significant difference. The City will want to keep an eye on this trend.

Mr. Blume reviewed the financials for April. He brought to the attention of the Board the amount that has been spent in Sewer Lateral reimbursements in 2021. The City has

reimbursed \$20,942 which is a 698% increase from what was budgeted. The City has spent approximately 5 years of reimbursements so far in 2021. If the City experiences a few more years like this, which could be possible looking at the age of the residential areas, the City will no longer have any funds in the account. Mr. Blume suggested that the City review the plan they have at this point and may want to consider adjusting the program by putting in controls on reimbursements. Some of Mr. Blume's recommendations are as follows:

1. City has a representative at the scoping of the line reviewing the scope in real time.
2. Insist on at least two bids on the work to be done.
3. Have an overrun of 50%, if you receive a bid of \$4,000 the City will only reimburse up to \$2,000 in add on charges.
4. The City could compile a list of reputable plumbers with the disclaimer that the City is not recommending any one specific Company.

Alderman Whitmore verified that the City does require a scope of the lateral before the work can be done. City Clerk Johnson stated that the City does require a scope.

PRELIMINARY CITIZEN COMMENTS

Jeff Graves stated that the gentleman in charge of the July 3rd Car Show at Twin Oaks Presbyterian Church asked if the City is reconsidering holding the fireworks on July 3rd.

NEW BUSINESS

Resolution 2021-14-A Resolution Of The Twin Oaks Board Of Aldermen Approving An Agreement With Cogent Inc., DBA Vandevanter Engineering For The Repair Of An Inoperable Waterfall Pump: This repair is for the old waterfall pump which was replaced last year. This will be kept as a backup pump if needed. Mayor Fortune asked for any questions concerning Resolution 2021-14. Mayor Fortune asked for a motion to approve Resolution 2021-14. Alderman Whitmore motioned to approve Resolution 2021-14, seconded by Alderman Eisenhauer. The motion passed by voice vote of four yes, zero no.

Resolution 2021-15-A Resolution Of The Twin Oaks Board Of Aldermen Approving An Agreement With Harvey's Services, Inc. For The Removal Of Existing Landscaping And Installation Of New Landscaping On Golden Oak Court: Mayor Fortune asked for any questions concerning Resolution 2021-15. Alderman Milne asked if the plants are appropriate for the area. City Clerk Johnson stated that John Williams, Public Works Director, worked with the nursery to pick the plants best suited for the area. Mayor Fortune asked for a motion to approve Resolution 2021-15. Alderman Milne motioned to approve Resolution 2021-15, seconded by Alderman Stoeckl. The motion passed by voice vote of four yes, zero no.

Resolution 2021-16-A Resolution Of The Twin Oaks Board Of Aldermen Approving An Agreement With Topps Paving And Sealing LLC For Application Of An Asphalt Overlay To Walking Paths In Twin Oaks Park: Mayor Fortune asked for any questions concerning Resolution 2021-16. Alderman Milne asked what this contract was since the Board had approved a contract with Topps Paving recently. City Clerk Johnson explained that this will be raising the sidewalk in the area around the concrete bridge so that when it rains, mud does not cover the walkway. Mayor Fortune asked for a motion to approve Resolution 2021-16. Alderman Eisenhauer motioned to approve Resolution 2021-16, seconded by Alderman Stoeckl. The motion passed by voice vote of four yes, zero no.

Resolution 2021-17-A Resolution Of The Twin Oaks Board Of Aldermen Approving A Concept Plan For Sidewalks Along A Portion Of Crescent Avenue; Authorizing The Preparation Of Construction Plans; Authorizing The Mayor And City Clerk To Negotiate The Acquisition Of Property Interests; And Providing Further Authority: City Clerk Johnson stated that this is only the authorization to move to the next step. Mayor Fortune asked for any questions concerning Resolution 2021-17. Mayor Fortune asked for a motion to approve Resolution 2021-17. Alderman Milne motioned to approve Resolution 2021-17, seconded by Alderman Whitmore. Mayor Fortune stated he would like a roll call vote on this Resolution. Resolution 2021-17 passed on a roll call vote as follows: Aldermen Milne-yea, Eisenhauer-yea Whitmore-yea and Stoeckl-nay. Mayor Fortune stated that Resolution 2021-16 passed by a vote of 3 yeas and 1 nay.

Bill No. 21-07-An Ordinance Approving Amendments To The Twin Oaks Park Area Reservation Policy And Procedures, Municipal Code Section 220.040: First reading of Bill No. 21-07 was read. City Clerk Johnson stated that the rules were taken from the Community Room regulations and modified and adapted to the Park. These will now be included with each application. Mayor Fortune ask if there were any questions concerning Bill No. 21-07. The second reading of Bill No. 21-07 was read. Alderman Eisenhauer motioned to approve Bill No. 21-07, seconded by Alderman Stoeckl and the motion passed on a roll call vote as follows: Aldermen Milne-yea, Eisenhauer-yea Whitmore-yea and Stoeckl-yea. Mayor Fortune stated that Bill No. 21-07 being duly passed becomes Ordinance No. 21-07.

DISCUSSION ITEMS

Alderman Whitmore stated that he feels since the Cardinals and other venues are getting back to full capacity within the next few weeks, he would like to see the City have their July 3rd celebration this year. Mayor Fortune stated that the City's venue for the fireworks is different than a lot of other venues moving to full capacity. He feels that the City should wait as discussed earlier in the year and have the fireworks at some point in the Fall. Alderman Stoeckl stated that the Park Committee discussed at their meeting that they are more comfortable with having the fireworks in the Fall. The Committee also discussed that they are adding a concert in August provided a band can be secured. Mayor Fortune stated that if the City is going to have the fireworks in the Fall a decision will need to be made on

a date. Alderman Whitmore stated that he does not agree that the City's venue would not allow the City to proceed with the fireworks.

Alderman Milne stated that she is fine with going ahead with the fireworks. Alderman Eisenhower stated that she also feels comfortable with having the fireworks, but that she respects the feeling of the Park Committee even though the fireworks are a City event.

ATTORNEY'S REPORT

Attorney Rost reported that in regards to the American Rescue Plan, stormwater would be the best option for the City to obtain money from this program. The money is not available at this time, but suggested it might be a good time for the City to begin planning what areas in the City would apply. If the City does receive money from the Plan, the money must be used by 2024 for stormwater issues.

CITY CLERK'S REPORT

General Updates

Crescent Road Footbridge

- The City has contracted with Crowder to move the foot bridge on Crescent Road back into place. The total cost is \$550 and the City is currently working to get a confirmed date for the work.

Financial Consultant Search

- Staff has finished compiling a list of potential accounting firms and is working on finalizing a draft of the account services RFP.

Audit Update

- Work is continuing on the 2020 audit. Auditors completed fieldwork at the City offices on Friday, May 7th.

Project Updates

Golden Oak Landscaping

- The City has received a bid for remaking the landscaping on the Golden Oak Court traffic circles for a cost of \$2,500 from Harvey Services. A resolution approving the contract is on the agenda.

Curb Repairs for Autumn Leaf

- The curb repair work in the condominiums on Autumn Leaf was largely completed on May 6th with the backfilling of the excavated areas finished on May 12th. There

are still a few spots that need asphalt patches, which is expected to be done the week of May 17th.

Concrete Pad Replacements

- The replacement of the sinking concrete bench pads in the park was completed on May 12th. City staff also authorized additional work to install a concrete pad for a picnic table in the park at a cost of \$1,200. This is to replace the concrete pad that had to be removed to allow heavy equipment to access the lake when it was dredged.
- The benches will be reinstalled by John on May 17th.

Twin Oaks Presbyterian Church Berm

- BFA delivered the requested additional items requested to St. Louis County on May 7th. Currently still waiting on County approval.

MAYOR AND ALDERMAN COMMENTS

Mayor Fortune stat the he has been receiving a lot of complaints on barking dogs within the City. City Clerk Johnson has been addressing these complaints. He made a request to dog owners in the City to be respective of their neighbors.

Alderman Eisenhower requested that the City reinstate the Memorial Day display they have done in the past. Mayor Fortune suggested that the display be at City Hall in front of the flagpole instead of the hill at the intersection of Big Bend and 141.

Alderman Milne thanked John Williams for doing a good job with the landscaping at the Boly Lane entrance.

FINAL CITIZEN COMMENTS

Denise Deckert stated she was still not happy with the proposed sidewalk on Crescent Avenue. She does not feel that the Board has listened to the majority of those affected by the sidewalk and who are opposed to having the sidewalk. She further stated that still has not seen a City wide plan or a funding plan for such project. Finally, she stated that when she moved to Twin Oaks eight years ago there were not any sidewalks and it was not an issue at that time.

Laurie DuVall stated that her property will be affected by the proposed sidewalk and that she feels the Board is not taking into consideration the residents who are being affected by the sidewalk. She stated that she feels it is not addressing the safety on Crescent Avenue since safety is a concern on all of Crescent Avenue. She also stated that the stormwater issue is only being addressed at one of the three residents being affected by the sidewalk and that it is an issue on the entire road. She lastly stated that she does not feel that this project is providing any value.

Karen Dresner stated that she was in agreement with Ms. Deckert and Ms. DuVall, and that she felt alternatives to address the safety along Crescent Avenue were never looked into. She stated that past Boards were concerned about eminent domain, however she does not feel that this Board cares about the residents.

ADJOURNMENT

There being no further business, Alderman Eisenhower motioned to adjourn the regular meeting at 8:01 p.m., seconded by Alderman Whitmore and the motion passed with the unanimous consent of the Board of those present.

Drafted By: _____
Theresa Gonzales,
Administrative Assistant

Date of Approval: _____

ATTEST:

Frank Johnson
City Clerk

Russ Fortune,
Mayor, Board of Aldermen

**City of Twin Oaks
Bills and Applied Payments
May 15, 2021-May 29, 2021**

Check No.	Invoice Date	Memo/Description	Invoice No.	Bill Amt	Check Amt	Payment Date
11887		MOCCFOA Eastern Division				
	5/2/2021	City Clerk luncheon June 17, 2021		\$25.00	\$25.00	6/2/2021
11888		BFA Engineering				
		Tcon with CEDC and ordinance review	13875	\$187.50		
		Dunkin Donuts-review sign permit and discuss with AJR; review comment letter and submit; ordinance review ; download and file plans	13876	\$327.50		
		140 Crescent Ave.-plan review for new shed; review of shed plans in relation to meeting city codes; review plans and provide comments-submit; reviewed new codes sent by the City and updated plan review; review new submittal	13877	\$322.50		
		Crescent Ave. Sidewalk Project-Tcon with Frank re sidewalk; go over layout with CMB; worked on Concept D; review retaining wall layout and design; review and markup plans; review cost estimate; half travel for workshop, prepare for meeting; discuss public meeting with F. Johnson; review plans for Public Meeting; researched appropriate foam board sized and worked on plan sheets for city meeting; breakout cost for stormwater; update cost estimate and updated meeting plan sheets; review cost est and plans sheet, work on schedule; worked on cost estimate markups; review plan to print; printed plan sheets, bought boam boards, made packets of plans and set up foam board for public meeting; discuss schedule with RII; email and Tcon with F. Johnson re project schedule and scope, prepare for meeting, half travel, public meeting; review file for past sidewalk projects; review and work on schedule; discuss project schedule with RII, Tcon with Frank re schedule, review bus AutoTurn templates; City workshop meeting drive by site and prep for meeting; review notes, schedule tasks, email BKS; Tcon with Frank re stormwater videos, review gran plans; review stormwater videos; workshop and Autumn Leaf Dr-Email and calls re land disturbance , review plans re flow rate; Tcon with William Hicks, work on cale with AJR, submit ; worked on swale calc; work on info for SWPPP; discuss comments with RII, Tcon with Bill, email summary of call with Bill; markup plans per County comments, review videos of the storm	13878	\$3,635.10		
			13879	\$423.75	\$4,896.35	6/2/2021
11889	5/18/2021	Fahr Greenhouses, Inc.				
		Plants for intersection and park	63094	\$2,706.00		
		Plants for intersection and park	63110	\$120.00	\$2,826.00	6/2/2021
11890	5/13/2021	Lake Management Services, Inc.				
		Treatment of lake in the Park	18011	\$401.00	\$401.00	6/2/2021
11891	5/13/2021	Missouri Lawyers Media				
		Public Hearing Notice	745060490	\$38.28	\$38.28	6/2/2021
11892	5/14/2021	Oreo & Botta Concrete Company				
		Removal & replacement of (6) bench pads	1080	\$2,875.00	\$2,875.00	6/2/2021
11893		Overhead Door Company				
	5/21/2021	Replacement of timer board at Comfort Station		\$462.00	\$462.00	6/2/2021
11894		Seal The Deal				
		1000 envelopes	3992	\$320.00	\$320.00	6/2/2021
11895	5/10/2021	St. Louis County Public Works				
		(4) apartment occupancy inspections		\$300.00		
	5/16/2021	(5) apartment occupancy inspections		\$375.00		
	5/23/2021	(2) apartment occupancy inspections and (1) residential occupancy inspection		\$245.50	\$921.00	6/2/2021
11896		Tracey Waeckerle				
		Park alcohol deposit refund		\$100.00	\$100.00	6/2/2021
11897		Vince Martin				
		Deposit for September concert in the Park		\$387.50	\$387.50	6/2/2021
AutoPay	5/18/2021	The Brain Mill				
		Intallation of new printer	5838	\$105.00		
		Monthly contract		\$922.00	\$1,027.00	6/2/2021
AutoPay	5/24/2021	Spire				
		Monthly charge for City Hall		\$45.59	\$45.59	6/3/2021
AutoPay	6/8/2021	Spire				
		Monthly charge for 50 Crescent Ave		\$62.74	\$62.74	6/8/2021
AutoPay	5/24/2021	Ameren				
		Monthly charge for City Hall		\$894.48	\$894.48	6/8/2021
AutoPay	5/24/2021	Ameren				
		Monthly charge for 50 Crescent Ave Waterpump		\$10.49	\$10.49	6/8/2021
AutoPay	5/24/2021	Ameren				
		Monthly charge for 141 and Big Bend		\$51.63	\$51.63	6/8/2021
AutoPay	5/24/2021	Ameren				
		Monthly charge for 50 Crescent		\$21.30	\$21.30	6/8/2021

AutoPay	Ameren	5/24/2021	Monthly charge for 1 Twin Oaks Ct.		\$253.68	\$253.68	6/8/2021
AutoPay	Metropolitan St. Louis Sewer District	5/20/2021	Monthly charge for 50 Crescent Ave.		\$31.40	\$31.40	6/9/2021
AutoPay	MO-American Water Company	5/19/2021	Monthly charge for 1240 Derbyshire		\$46.76	\$46.76	6/10/2021
AutoPay	MO-American Water Company	5/19/2021	Monthly charge for City Hall		\$43.39	\$43.39	6/10/2021
AutoPay	MO-American Water Company	5/20/2021	Monthly charge for City Hall Irrigation		\$28.04	\$28.04	6/11/2021
AutoPay	MO-American Water Company	5/21/2021	Monthly charge for 50 Crescent Ave		\$10.09	\$10.09	6/14/2021
AutoPay	Toshiba Financial	5/10/2021	Monthly lease for office copier		\$206.00	\$206.00	6/25/2021
			Alderman				
			Alderman				



To the Honorable Mayor, Members of the Board of Aldermen,
and City Administrator of City of Twin Oaks, Missouri

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Twin Oaks, Missouri for the year ended December 31, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Twin Oaks, Missouri are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. We noted no transactions entered into by City of Twin Oaks, Missouri during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates affecting the financial statements were:

Management records and depreciates capital assets according to the City's Capital Asset policy as described in Note 1 to the financial statements. Depreciation expense is based on the estimated useful lives of the fixed assets.

Management records receivables based on its estimate of the collectability of those receivables.

The calculation of the Net Pension Asset/Liability is based on numerous estimates including life expectancy, projected rate of return, and future benefit costs.

We evaluated the key factors and assumptions used to develop the aforementioned estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures are an integral part of the financial statements and should be read in conjunction with them.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We discussed the following items with management:

- Due to the limited number of personnel, the City Clerk has access to checks, prepares journal entries, and completes the bank reconciliations. In order to mitigate the risk associated with a limited number of staff, the contracted CPA reviews the reconciliations after they are completed.
- Because the City uses pooled cash, the interest earned on the bank accounts should be allocated to all of the various funds. Currently all interest on pooled cash is recorded in the General Fund.

- We noted during our review of credit card payments, which are paid online, there are no initials on the credit card statements as an indication of review. The board does receive a list of charges, but there is no documentation of reconciliation of the list to the credit card statement nor review of the statement noted on the statement itself. The City Clerk can review any purchases made by other employees, but the board should review purchases made by the City Clerk.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

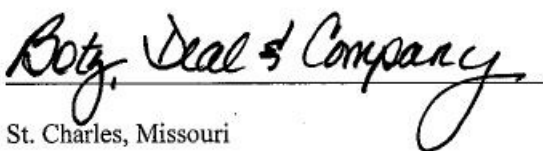
We applied certain limited procedures to Management's Discussion and Analysis, Budgetary Comparison Schedules, Schedule of Changes In Net Pension Liability (Asset) and Related Ratios, and Schedule of Employer Contributions, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on Budgetary Comparison Schedules which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section or statistical section, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This communication is intended solely for the use of management, as well as the Honorable Mayor and the Board of Aldermen of the City of Twin Oaks, Missouri and is not intended to be and should not be used by anyone other than these specified parties.



St. Charles, Missouri

May 28, 2021

**CITY OF TWIN OAKS,
MISSOURI**



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020**

CITY OF TWIN OAKS, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2020

Prepared By: City Clerk

CITY OF TWIN OAKS, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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CITY OF TWIN OAKS, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

CITY OF TWIN OAKS, MISSOURI
LIST OF PRINCIPAL OFFICERS

DECEMBER 31, 2020

Elected Officials	Term
Russ Fortune Mayor	April 2019 – April 2021
Lisa Eisenhower Alderwoman	April 2019 – April 2021
April Milne Alderwoman	April 2020 – April 2022
Tim Stoeckl Alderman	April 2020 – April 2022
Dennis Whitmore Alderman	April 2019 – April 2021



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Twin Oaks
Missouri**

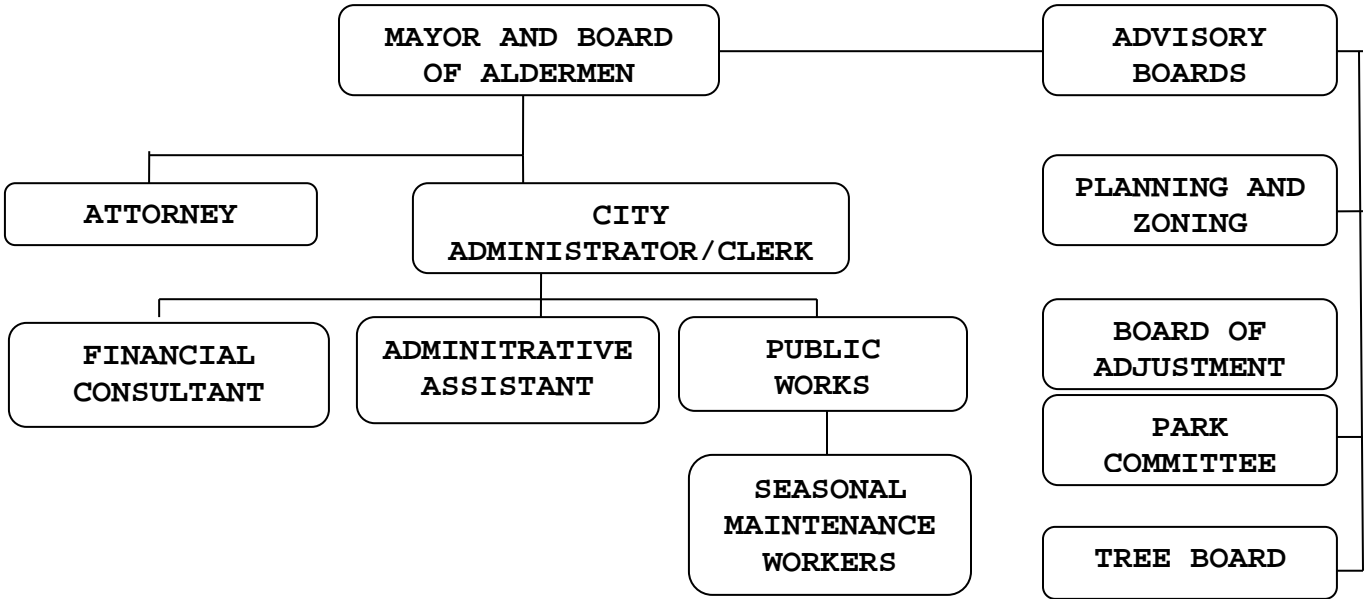
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

Executive Director/CEO

**CITY OF TWIN OAKS, MISSOURI
ORGANIZATIONAL CHART**





May 28, 2021

The Honorable Mayor, Board of Aldermen,
and Citizens of the City of Twin Oaks, Missouri

The Comprehensive Annual Financial Report (CAFR) of the City of Twin Oaks, Missouri (the City) for the fiscal year ending December 31, 2020, is hereby submitted. This report was prepared by the City Clerk and staff. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. The financial statements and supporting schedules have been prepared in accordance with U.S. generally accepted accounting principles (GAAP). To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is designed to fairly present the financial position and results of the various funds and operations of the City.

To provide a reasonable basis for making these representations, management of the City has established internal controls that are designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh their benefits, the internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE GOVERNMENT

The City was incorporated in 1938 to stop the neighboring communities from annexing the City. The City is a small, fast-growing community with a population of approximately 700, covering approximately 0.27 square miles. Prior to 2016 the City was a Village. During 2016, the residents voted to become a fourth-class city.

In compliance with Missouri State Statutes, the duties of the City are vested in the Board of Aldermen and Mayor. Aldermen are elected at large and hold two year terms. Two Aldermen run in the even numbered years and two in the odd numbered years. The Mayor runs for a two-year term in odd numbered years.

The City is located in Southwest St. Louis County at the intersection of the new Highway 141 and County arterial Big Bend Road with easy access to I-44, I-270, and Highway 40 (I-64).

ECONOMIC CONDITION

The City relies on retail sales tax collections from local businesses as its primary source of revenue electing not to assess taxes on personal property, residential or commercial properties in the past. In addition, a commercial property tax has been assessed since 2012.

Housing sales follow national trends and the City has seen an increase in home sales throughout the community. In the last year, home values have increased markedly and the City continues to be a desirable community in which to live due to our low taxes, superior services, and proximity to shopping and major highways.

MAJOR INITIATIVES

For a number of years, the City relied on Big Bend Square Shopping Center for a majority of its revenue. Following the completion of Highway 141, the City has experienced a steady stream of commercial development. Walgreen's opened a new store in 2005, Commerce Bank opened in 2006, another bank, Regions Bank, opened in 2020, Schnucks opened a new store in January 2007, and Shop N' Save opened a new store in November 2007. While the Shop N' Save closed in 2018, about half of the former retail space will be filled in 2021 by Aldi's, a discount grocery store and, in 2018 – 2019, the City saw a substantial shift of trade to the Schnucks Markets store. Also about midyear of 2021, Dunkin Donuts is opening a store in the City.

In 2019, the Big Bend Square Redevelopment project was completed. This mixed use development included a facelift for all existing businesses within the shopping area as well as new buildings and additional retail establishments. The most substantial feature of the redevelopment is "The Village of Twin Oaks," which features 219 new apartments with all the amenities. As a result, the population of Twin Oaks will possibly double once the apartments are fully occupied.

LONG-TERM FINANCIAL PLANNING

The voters have approved a ½ cent capital improvement sales tax. These funds are being used for major re-construction projects. In addition, the funds from this sales tax are being reviewed for future street and infrastructure projects.

The voters also passed a ½ cent sales tax for parks and stormwater. The City utilizes these funds for improvements to its park and general park services as well as stormwater mitigation projects.

RELEVANT FINANCIAL POLICIES

In 2020, the City continued its policy of not assessing property taxes to residential and personal property.

INDEPENDENT AUDIT

City ordinances require an annual audit by independent certified public accountants. The certified public accounting firm of Botz, Deal and Company, P.C. was selected by the Board of Aldermen to perform this year's audit. The auditor's report is included in this report.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Finance Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2019. This was the 13th year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR. Such CAFR must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. The City will continue to work toward receiving this award as a commitment to the Board of Aldermen and the general public that we are committed to the highest standards in government financial reporting.

ACKNOWLEDGMENTS

The preparation of the CAFR on a timely basis was made possible by the dedicated service and cooperation of the entire staff of the City. Each member has my sincere appreciation for their contributions made in the preparation of this report. We would also like to acknowledge the assistance of our independent public accountants, Botz, Deal and Company, P.C., in formulating this report.

In closing, without the support of the Mayor and Board of Aldermen, preparation of this report would not have been possible.

Respectfully submitted,



Frank Johnson
City Clerk

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



The Honorable Mayor and the Board of Aldermen
City of Twin Oaks, Missouri

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Twin Oaks, Missouri, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Twin Oaks, Missouri, as of December 31, 2020, and the respective changes in financial position, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the pension information on pages 4 through 10 and 30 through 35 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Twin Oaks, Missouri's basic financial statements as a whole. The introductory section, other supplemental budgetary comparison schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Botz, Deal & Company

St. Charles, Missouri

May 28, 2021

**CITY OF TWIN OAKS, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The discussion and analysis of the City of Twin Oaks, Missouri's (the City) financial performance provides an overview and analysis of the City's financial activities for the fiscal year ended December 31, 2020. It should be read in conjunction with the accompanying basic financial statement.

FINANCIAL HIGHLIGHTS

- On a government-wide basis, the assets and deferred outflows of the City of Twin Oaks exceeded its liabilities and deferred inflows for the most recent fiscal year by \$5,455,463. This is an increase of \$12,691 from prior year.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$1,437,426, an increase of \$155,780 in comparison to the prior year.
- At the close of the current fiscal year, the fund balance for the General Fund was \$517,744.
- The City's total long-term liabilities decreased by a net \$85,269 during the current fiscal year as a result of annual payments on certificates of participation.

REPORT LAYOUT

The report consists of the Management's Discussion and Analysis (MD&A), government-wide statements, fund financial statements, notes to the financial statements, required supplementary information, and supplemental information. The first several statements are highly condensed and present a government-wide view of the City's finances. Within this view, all City operations are categorized and reported as either governmental or business-type activities. Governmental activities include basic services such as police, parks, public works, and general government administration. The City currently does not have any business-type activities. These government-wide statements are designed to be more corporate-like in that all activities are consolidated into a total for the City.

Basic Financial Statements

- The Statement of Net Position focuses on resources available for future operation. In simple terms, this statement presents a snap-shot view of the assets the City owns, the liabilities it owes, and the net difference. The net difference is further separated into amounts restricted for specific purposes and unrestricted amounts. Governmental activities reflect capital assets including infrastructure and long-term liabilities. Governmental activities are reported on the full accrual basis of accounting.
- The Statement of Activities focuses on gross and net costs of City programs and the extent to which such programs rely upon general tax and other revenues. This statement summarizes and simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

- Fund financial statements focus separately on major governmental funds. Governmental fund statements follow the more traditional presentation of financial statements. The City’s major governmental funds are presented in their own column. Budgetary comparisons for the General Fund and major special revenue funds are presented as required supplementary information.
- The notes to the financial statements provide additional disclosures required by governmental accounting standards and provide information to assist the reader in understanding the City’s financial condition.

The Management’s Discussion and Analysis is intended to explain the significant changes in financial position and differences in operation between the current and prior years.

THE CITY AS A WHOLE

COVID-19 Pandemic

The City is not immune to the financial impacts of this pandemic or the efforts to mitigate it. The City’s mix of retail enterprises as well as those enterprises’ concentration in essential product areas like grocery, pharmacy and healthcare should have positioned the City to be less impacted by the pandemic than the average St. Louis County municipality. Unfortunately, the City experienced an almost 12% decrease in retail sales tax receipts to about \$902,000 in Fiscal Year 2020 versus about \$1,024,000 in Fiscal Year 2019; most of which came in the last quarter of the Fiscal Year. All of this decrease came in “point-of-sale” related tax sources, while “pool” tax receipts were flat. It is impossible to determine whether this decrease is the result of primary pandemic effect (i.e., an actual decrease in retail sales) or secondary pandemic effect resulting from delays in sales tax receipts processing by the state collection agency. At the beginning of the pandemic, the Board of Aldermen took decisive action, limiting discretionary spending where possible in particular with respect to general government and park related activities. This resulted in an overall decrease in Fiscal Year 2020 spending of over \$149,000 as compared to Fiscal Year 2019.

Government-wide Financial Analysis

The City's net position was \$5,455,463 as of December 31, 2020. This analysis focuses on the net position (Table 1), changes in general revenues (Table 2), and significant expenses of the City's governmental activities.

The City's net position consists of its investment in capital assets (e.g., land, buildings, improvements, vehicles, infrastructure and equipment), less accumulated depreciation and any related debt used to acquire those assets that is still outstanding; restricted balances; and unrestricted balances. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1

	<u>2020</u>	<u>2019</u>
Current and other assets	\$ 1,505,786	\$ 1,360,238
Capital assets, net of depreciation	<u>5,348,040</u>	<u>5,555,150</u>
Total assets	<u>6,853,826</u>	<u>6,915,388</u>
Deferred outflows of resources	<u>18,377</u>	<u>15,810</u>
Current and other liabilities	75,421	77,788
Long-term liabilities	<u>1,341,319</u>	<u>1,402,072</u>
Total liabilities	<u>1,416,740</u>	<u>1,479,072</u>
Deferred inflows of resources	<u>-</u>	<u>8,566</u>
Net position:		
Net investment in capital assets	4,042,101	4,161,309
Restricted	919,682	779,353
Unrestricted	<u>493,680</u>	<u>502,110</u>
Total net position	<u>\$ 5,455,463</u>	<u>\$ 5,442,772</u>

Net position, over time, may serve as a useful indicator of a government's financial position. Governmental activities increased the City's net position by \$7,691. The key elements of this increase are as follows:

Table 2

	<u>2020</u>	<u>2019</u>
Revenues:		
Program revenues:		
Charges for service	\$ 88,394	\$ 72,265
Operating and capital grants and contributions	42,763	57,168
General revenues:		
Taxes	958,748	1,061,089
Investment income	2,947	7,704
Other	<u>54,870</u>	<u>19,416</u>
Total revenues	<u>1,147,722</u>	<u>1,217,642</u>
Expenses:		
General government	454,102	517,194
Sanitation and other health costs	46,030	44,272
Public safety	135,475	131,638
Streets	236,081	273,875
Parks	190,819	248,791
Stormwater	14,539	14,539
Sewer lateral	3,993	1,923
Interest and fiscal charges	<u>53,992</u>	<u>57,292</u>
Total expenses	<u>1,135,031</u>	<u>1,289,524</u>
Change in net position	12,691	(71,882)
Net position, beginning of year	<u>5,442,772</u>	<u>5,514,654</u>
Net position, end of year	<u>\$ 5,455,463</u>	<u>\$ 5,442,772</u>

Total 2020 revenues of \$1,147,722, shown in Table 2, compared with total revenues of \$1,217,642 in 2019 represents a decrease in total revenues of \$69,920, or about 5.7%. Sales taxes decreased approximately \$121,000 in 2020 compared to 2019. This decrease was offset by an increase in property and intergovernmental taxes of approximately \$33,000 as well as an increase in other revenue which was the result of CARES act reimbursement of approximately \$27,000 in 2020.

Total expenses decreased by \$154,493 in 2020 compared to 2019. General government expense decreased in part due to the City Administrator vacancy for a quarter of the year. The decrease in Park expenses was due to the cancellation of the July 4th and other events as well as less maintenance costs incurred due to the closure of the park for part of the year due to COVID. Also, Streets expenses decreased due to less costs for snow plowing because of less snow events in 2020 compared to 2019.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2020, the City had invested in a broad range of capital assets, including public works equipment, buildings, park facilities, and roads (See Table 3). This represents a net decrease (including additions and deductions) of \$207,110 or 3.7% from the prior fiscal year.

Table 3

	2020	2019	Increase (Decrease)
Land and construction in progress	\$ 1,309,097	\$ 1,309,097	\$ -
Buildings	2,120,606	2,182,757	(62,151)
Building improvements	31,926	33,652	(1,726)
Improvements other than buildings	666,359	744,942	(78,583)
Machinery and equipment	66,604	52,880	13,724
Infrastructure	1,153,448	1,231,822	(78,374)
Total capital assets, net of depreciation	<u>\$ 5,348,040</u>	<u>\$ 5,555,150</u>	<u>\$ (207,110)</u>

The decrease is mainly a result of depreciation this fiscal year. More detailed information on the City's capital assets is presented in Note 5 of the financial statements.

Debt

At year-end, the City had \$1,305,939 outstanding debt compared to \$1,393,841 at the end of the prior fiscal year.

Table 4

	2020	2019	Increase (Decrease)
Certificates of Participation	\$ 1,305,939	\$ 1,393,841	\$ (87,902)
Compensated absences	8,572	5,939	2,633
Total	<u>\$ 1,314,511</u>	<u>\$ 1,399,780</u>	<u>\$ (85,269)</u>

During the fiscal year, the City made principal payments totaling \$87,902 on the outstanding Certificates of Participation related to the construction of the new City Center. More detailed information on the City's long-term liabilities is presented in Note 6 of the financial statements.

THE CITY'S FUNDS

Governmental Funds

The following table presents the amount of governmental funds revenue from various sources on the modified accrual basis of accounting.

Table 5

	Fiscal Year Ending 2020	Fiscal Year Ending 2019
Taxes	\$ 967,491	\$ 1,054,919
Intergovernmental	42,763	26,971
Licenses and fees	82,695	67,917
Charges for service	1,900	100
Sewer lateral fees	3,799	4,248
Other revenue	49,819	49,613
Investment income - interest	7,998	7,704
Total Revenues	<u>\$ 1,156,465</u>	<u>\$ 1,211,472</u>

The decrease in total revenues of \$55,007 represents an overall decrease in revenue of 4.5%. The decrease is due to a decrease in sales tax collections due to COVID offset by increase of licenses and fees in 2020.

At the close of the City's fiscal year on December 31, 2020, the governmental funds of the City reported a combined fund balance of \$1,437,426. This is an increase in fund balance of \$155,780. The primary reason for the increase was less expenditures due to City Administrator vacancy as well as less spending in parks and capital outlay due to COVID.

General Fund Budgetary Highlights

For 2020, actual revenues in the General Fund were \$630,694 as compared to the amended budget amount of \$605,000. The main change to the budget was additional CARES act reimbursements received of approximately \$27,000.

For 2020, actual expenditures in the General Fund were \$557,828 compared to the amended budget amount of \$560,900. The budgeted expenditures were in line with actual expenditures.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The following is a synopsis of the 2021 budget:

- Over the last few years, the City has experienced significant public and private development. This includes completion of the City's government center as well as two significant mixed-use (commercial and residential) projects which have the potential to double the City's population. These two developments were completed in late 2019. Together, they have increased the City's population by more than 50%.
- The City concurs with many national predictions that general economy activity will return to pre-pandemic levels in or before the fourth calendar quarter of 2021.

Revenues and Expenditures

- Until resumption of pre-pandemic economic activity, retail sales tax revenues will be adversely affected. That said, the City does expect Fiscal Year 2021 sales tax revenues to improve to about \$975,000.
- The City does expect moderate increases in both Merchant License and Occupancy Permit revenues consistent with its increasing population and Fiscal Year 2020 results.
- The City expects modest wage and salary rate increases, as well as moderate to significant increases in operating costs, primarily repairs, park operations, and capital acquisition costs. The latter, operating costs, being the result of the abatement of those activities during Fiscal Year 2020.

Debt service

As of December 31, 2020, the total assessed valuation for the City of Twin Oaks was about \$20,613,000. Under State Law, the City is authorized to incur general obligation bond debt totaling no more than ten percent (10%) of the City's assessed valuation, or about \$2,061,300, or twenty percent (20%) for infrastructure related projects. The City's outstanding Certificates of Participation are not considered general obligation bonded debt.

The City's budgeted annual debt service is about \$142,800. This amount is the sum of principal and interest for its Certificates of Participation. This amount is due in Fiscal Years 2021 through 2026. In April 2027, the outstanding principal balance of about \$700,000 is due in its entirety.

The City is cognizant of its need to begin planning to meet its April 2027 debt service requirement. Accordingly, in August 2020, by resolution, it created a dedicated "sinking fund" and directed that it be funded either by excess revenues or its existing unencumbered reserves in the amount of \$8,333.33 each month beginning in January 2020. The monthly accumulation of this amount is sufficient to meet the City's April 2027 lump-sum debt service payment by that date.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives.

If you have questions about this report or need additional financial information, please contact the City office at 1381 Big Bend Road, Twin Oaks, Missouri 63021, or telephone 636-225-7873.

CITY OF TWIN OAKS, MISSOURI

STATEMENT OF NET POSITION

DECEMBER 31, 2020

	Governmental Activities
ASSETS	
Cash and investments	\$ 1,240,092
Restricted cash and investments	136
Taxes receivable	253,479
Accounts receivable - other	75
Prepaid expenses	11,916
Accrued interest	88
Capital assets:	
Nondepreciable	1,309,097
Depreciable, net of accumulated depreciation	4,038,943
TOTAL ASSETS	<u>6,853,826</u>
DEFERRED OUTFLOWS	
Deferred outflow related to pension	<u>18,377</u>
LIABILITIES	
Accounts payable	46,809
Accrued expenses	8,883
Deposits	6,670
Interest payable	13,059
Noncurrent liabilities:	
Due in one year	95,740
Due in more than one year	1,218,771
Net pension obligation - due in more than one year	26,808
TOTAL LIABILITIES	<u>1,416,740</u>
NET POSITION	
Net investment in capital assets	4,042,101
Restricted:	
Capital projects	590,701
Parks and storm water projects	262,946
Sewer lateral repairs	65,448
Road projects	587
Unrestricted	493,680
TOTAL NET POSITION	<u>\$ 5,455,463</u>

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net (Expense)</u>
		<u>Charges for</u>	<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>
		<u>Service</u>	<u>Grants and</u>	<u>Grants and</u>	<u>Change in</u>
			<u>Contributions</u>	<u>Contributions</u>	<u>Governmental</u>
					<u>Activities</u>
Governmental Activities					
General government	\$ 454,102	\$ 84,195	\$ -	\$ -	\$ (369,907)
Sanitation and other health costs	46,030	-	-	-	(46,030)
Public safety	135,475	-	-	-	(135,475)
Streets	236,081	-	42,763	-	(193,318)
Parks	190,819	400	-	-	(190,419)
Stormwater	14,539	-	-	-	(14,539)
Sewer lateral	3,993	3,799	-	-	(194)
Interest and fiscal charges	53,992	-	-	-	(53,992)
TOTAL GOVERNMENTAL					
ACTIVITIES	<u>\$ 1,135,031</u>	<u>\$ 88,394</u>	<u>\$ 42,763</u>	<u>\$ -</u>	<u>(1,003,874)</u>

General revenues:

Taxes:

Property	42,988
Sales	902,510
Other	13,250
Investment income	2,947
Other miscellaneous revenue	54,870
TOTAL GENERAL REVENUES	<u>1,016,565</u>

CHANGE IN NET POSITION

12,691

NET POSITION - BEGINNING OF YEAR

5,442,772

NET POSITION - END OF YEAR

\$ 5,455,463

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	GENERAL	CAPITAL IMPROVEMENTS	PARKS AND STORM WATER	ROAD	NONMAJOR SEWER LATERAL	TOTAL
ASSETS						
Cash and investments	\$ 416,068	\$ 540,171	\$ 219,917	\$ -	\$ 63,936	\$ 1,240,092
Restricted cash and investments	-	136	-	-	-	136
Taxes receivable	143,434	50,394	44,403	13,736	1,512	253,479
Other receivables	75	-	-	-	-	75
Due from other funds	7,808	-	-	-	-	7,808
Other assets	88	-	-	-	-	88
Prepaid items	6,916	-	5,000	-	-	11,916
TOTAL ASSETS	\$ 574,389	\$ 590,701	\$ 269,320	\$ 13,736	\$ 65,448	\$ 1,513,594
LIABILITIES						
Accounts payable	\$ 36,294	\$ -	\$ 5,174	\$ 5,341	\$ -	\$ 46,809
Accrued expenses	8,883	-	-	-	-	8,883
Deposits	5,470	-	1,200	-	-	6,670
Due to other funds	-	-	-	7,808	-	7,808
TOTAL LIABILITIES	50,647	-	6,374	13,149	-	70,170
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	5,998	-	-	-	-	5,998
FUND BALANCE						
Fund Balances:						
Non-spendable	6,916	-	5,000	-	-	11,916
Committed	100,010	-	-	-	-	100,010
Restricted:						
Parks and Stormwater projects	-	-	257,946	-	-	257,946
Sewer lateral repairs	-	-	-	-	65,448	65,448
Capital projects	-	590,701	-	-	-	590,701
Road projects	-	-	-	587	-	587
Unassigned	410,818	-	-	-	-	410,818
TOTAL FUND BALANCE	517,744	590,701	262,946	587	65,448	1,437,426
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 574,389	\$ 590,701	\$ 269,320	\$ 13,736	\$ 65,448	\$ 1,513,594

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
 RECONCILIATION OF THE STATEMENT OF NET POSITION
 OF GOVERNMENTAL FUNDS TO THE BALANCE SHEET
 AS OF DECEMBER 31, 2020

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance per balance sheet	\$ 1,437,426
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	5,348,040
The net pension liability reported in governmental activities does not require the use of current financial resource and, therefore, is not reported in the funds.	(26,808)
Certain deferred outflows and inflows of resources represent a consumption or acquisition of net position in a future period and, therefore, are not reported in the funds:	
Deferred outflow of resources - related to pension	18,377
Receivables not collected in the current period are not available to pay current expenditures and, therefore, are deferred in the funds.	5,998
Accrued interest payable recorded in the statement of net position does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(13,059)
Long-term liabilities, including certificates of participation and accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(1,314,511)</u>
Net position of governmental activities	<u><u>\$ 5,455,463</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	GENERAL	CAPITAL IMPROVEMENTS	PARKS AND STORM WATER	ROAD	NONMAJOR SEWER LATERAL	TOTAL
REVENUES						
Taxes	\$ 488,163	\$ 224,340	\$ 254,988	\$ -	\$ -	\$ 967,491
Intergovernmental	5,485	-	-	37,278	-	42,763
Licenses and fees	82,695	-	-	-	-	82,695
Charges for services	1,500	-	400	-	-	1,900
Sewer lateral fees	-	-	-	-	3,799	3,799
Other revenue	49,819	-	-	-	-	49,819
Investment income - interest	2,732	5,051	-	-	215	7,998
TOTAL REVENUES	<u>630,394</u>	<u>229,391</u>	<u>255,388</u>	<u>37,278</u>	<u>4,014</u>	<u>1,156,465</u>
EXPENDITURES						
Current:						
General government	378,688	-	-	-	-	378,688
Sanitation and other health costs	46,030	-	-	-	-	46,030
Public safety	133,110	-	-	-	-	133,110
Streets	-	-	-	137,630	-	137,630
Parks	-	-	100,767	-	-	100,767
Capital outlay	-	-	37,366	20,329	3,993	61,688
Debt service:						
Principal, interest and fiscal charges	-	142,772	-	-	-	142,772
TOTAL EXPENDITURES	<u>557,828</u>	<u>142,772</u>	<u>138,133</u>	<u>157,959</u>	<u>3,993</u>	<u>1,000,685</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	72,566	86,619	117,255	(120,681)	21	155,780
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	(57,115)	45,637	(85,672)	97,150	-	-
CHANGE IN FUND BALANCES	15,451	132,256	31,583	(23,531)	21	155,780
FUND BALANCES - BEGINNING OF YEAR	502,293	458,445	231,363	24,118	65,427	1,281,646
FUND BALANCES - END OF YEAR	<u>\$ 517,744</u>	<u>\$ 590,701</u>	<u>\$ 262,946</u>	<u>\$ 587</u>	<u>\$ 65,448</u>	<u>\$ 1,437,426</u>

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL
 FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2020**

Amounts reported for governmental activities in the statement of revenues, expenses,
 and changes in net position are different because:

Change in fund balance-total governmental funds	\$ 155,780
Revenues that do not provide current financial resources are not included in the fund financial statements.	(8,743)
The acquisition of capital assets requires the use of current financial resources but has no effect on net position.	41,496
The cost of capital assets is allocated over their estimated useful lives and are reported as depreciation expense in the statement of activities.	(247,943)
The net effect of other miscellaneous transactions involving capital assets (i.e. sales or trade-ins) that decrease net position.	(663)
Interest is reported as an expenditure when due in the governmental funds but is accrued in the statement of activities.	878
Expenses related to providing pension benefits are reported using a different measurement focus in the statement of activities compared to the the governmental fund statements. Therefore, expeditures in the governmental fund were different from the expense reported in the statement of activities.	(13,383)
The costs of providing employee benefits in future periods are recognized as a expense in the statement of activities when the benefit is earned, however it is not recognized as an expenditure until paid in the funds.	(2,633)
Repayment of long-term debt principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the statement of net position.	87,902
	\$ 12,691

The accompanying notes are an integral part of these financial statements.

CITY OF TWIN OAKS, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The Village of Twin Oaks, Missouri was incorporated May 17, 1938. Voters approved transitioning to 4th Class City status in November 2016. The City of Twin Oaks, Missouri (the City) is a municipality governed by an elected five member council. The City applies the criteria set forth in GASB Statement No. 61, *The Financial Reporting Entity* (GASB 61), to determine which governmental organizations should be included in the reporting entity. The inclusion or exclusion of component units is based on the elected officials' accountability to their constituents. The financial reporting entity follows the same accountability. In addition, the financial statements of the reporting entity should allow the user to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. Criteria for inclusion of an entity into the primary governmental unit (in blended or discrete presentation) includes, but is not limited to, legal standing, fiscal dependency, imposition of will and the primary recipient of services. The City presently has no component units included within its reporting entity.

B. BASIC FINANCIAL STATEMENTS

Basic financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements, and
- Notes to the basic financial statements.

The government-wide financial statements consist of the statement of net position and the statement of activities of the Primary Government. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. All internal balances in the statement of net position have been eliminated.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Program revenue includes charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and grants and contributions. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate fund based financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category for the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined, if applicable, in a column in the fund financial statements.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

C. **MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenues, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City in general considers revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due.

For the governmental funds financial statements, the City considers all revenues susceptible to accrual and recognizes revenue if the accrual criteria are met. Specifically, sales taxes, franchise taxes, licenses, interest, special assessments, charges for services, and other miscellaneous revenue are considered to be susceptible to accrual and have been recognized as revenue in the current fiscal period.

The accounts of the City are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions.

The City reports the following major governmental funds:

The General Fund - The City's primary operating fund, which accounts for all the financial resources and the legally authorized activities of the City except those required to be accounted for in other specialized funds.

The Capital Improvements Fund - The City uses this fund to account for sales tax revenue designated for the acquisition or construction of major capital facilities and improvements. It is mainly funded by a dedicated ½-cent capital improvements sales tax.

The Parks and Storm Water Fund - The City uses this special revenue fund to account for financial resources designated for parks and stormwater detention improvements. It is mainly funded by a dedicated ½-cent parks/stormwater sales tax.

Road Fund - The City uses this special revenue fund to account for financial resources designated for construction of major road improvements as well as road maintenance. It is funded by dedicated sales and property tax.

The other governmental fund of the City is considered nonmajor. It is a special revenue fund which accounts for specific revenue sources that are legally restricted to expenditures for specific purposes.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

D. **NET POSITION AND FUND BALANCE**

The City's net position is reported in three categories: net investment in capital assets, restricted, and unrestricted. Net investment in capital assets represents capital assets less accumulated depreciation less outstanding principal on related debt. Net investment in capital assets does not include the unspent proceeds of capital debt. Restricted net position represents net position restricted by parties outside of the City (such as creditors, grantors, contributors, laws and regulations of other governments). All other net position is considered unrestricted. It is the City's policy to use restricted funds before unrestricted funds.

Fund Balance Classification - The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable - Resources which cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

Restricted - Resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation.

Committed - Resources which are subject to limitations the government imposes upon itself at its highest level of decision making (ordinance), and that remain binding unless removed in the same manner.

Assigned - Resources neither restricted nor committed for which a government has a stated intended use as established by the Board of Alderman or an official to which the Board of Alderman has delegated the authority to assign amounts for specific purposes. Currently, the Board of Alderman has not delegated this authority to anyone.

Unassigned - Resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

The City would typically use restricted fund balances first, followed by committed resources and assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first.

E. **PREPAID ITEMS**

Payments made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items using the consumption method.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

F. **CAPITAL ASSETS**

Capital assets, which include land, construction in process, buildings and improvements, equipment, furniture and fixtures, and infrastructure assets (e.g., roads, sidewalks, traffic lights, street lights, sewer lines and similar items), are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial individual cost of \$1,500 or more and an estimated useful life in excess of one year. Donated capital assets are recorded at acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives is not capitalized.

Capital assets of the City are depreciated using a straight-line method over the following estimated useful lives:

<u>Major Group</u>	<u>Life</u>
Buildings and improvements	15 - 40 years
Improvements other than buildings	15 - 20 years
Machinery and equipment	3 - 10 years
Furniture and fixtures	7 - 20 years
Infrastructure	20 - 30 years

As a result of the implementation of GASB 34, the City has accounted for infrastructure assets on its financial statements. The government-wide financial statements do not reflect those infrastructure assets completed prior to January 1, 2004. From that point forward, new infrastructure has been added to the records while the retroactive historical value of the City's infrastructure assets has not been added.

G. **ESTIMATES**

Management of the City use estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure or nondisclosure of contingent assets and liabilities, if any, and the reported revenues and expenses. Actual results could vary from the estimates that management use.

H. **DEFERRED OUTFLOWS/INFLOWS OF RESOURCES AND UNEARNED REVENUE**

In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflow of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports Deferred Outflows/Inflows of Resources as follows:

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

H. **DEFERRED OUTFLOWS/INFLOWS OF RESOURCES AND UNEARNED REVENUE** - continued

Unavailable Revenues - Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Pension - Deferred outflows and inflows of resources are reported in the government-wide statement of net position related to the pension plan. Deferred outflows represent the deferral of the City's employer contributions subsequent to the net pension liability measurement date of June 30, 2020, as well as the difference between expected and actual plan experience. A deferred inflow of resources is reported for the difference between expected and actual plan experience and the net difference between projected and actual earnings on pension plan investments.

I. **COMPENSATED ABSENCES**

City employees earn vacation at varying rates based upon their length of service. Permanent full-time and part-time employees who are separated from service are compensated for vacation accrued up to the date of separation. All vacation pay is accrued when earned in the government-wide financial statements.

City employees earn sick leave at varying rates based upon their length of service and is available only to provide compensation during periods of illness. No portion of sick leave is payable to the employee upon termination. Compensated absences are generally liquidated by the funds in which they originate and within the following year.

J. **PENSIONS**

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS' fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Pension liabilities are generally liquidated by the General Fund.

2. **BUDGETARY DATA**

The Board of Alderman adopts an annual budget which covers all funds. The budget includes proposed expenditures and means of financing and is approved at the conclusion of numerous proceedings with input from citizens and City personnel. All amendments to the budget are approved by the Board of Alderman. Legal budget control is maintained at the fund level. The budget is maintained on a basis consistent with generally accepted accounting principles.

3. CASH AND INVESTMENTS

Cash - The City maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is shown on the balance sheet as cash and investments.

The City's bank deposits are required by state law to be collateralized by the deposit of certain securities in an amount at least equal to the uninsured deposits with the financial institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporations. As of December 31, 2020, the City's bank deposits totaled \$1,277,696. The bank balances were covered by federal depository insurance in the amount of \$376,192 and the remainder was covered by collateral pledged in the name of the City and held by the pledging bank's trust department or agent.

Restricted Cash and Investments - Cash and investments are restricted for debt service reserves as of December 31, 2020.

Investments - Statutes authorize the City to invest in obligations of the U.S. Treasury, agencies, and instrumentalities, certain commercial paper, and certificates of deposit if the depository selected has deposited securities under the provisions of Sections 110.010 and 110.020, RSMo.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City places no limit on the amount that it may invest in any one issuer. The City is only invested in a Money Market Fund.

Interest rate risk for an investment is the risk that the fair value of securities will fall due to changes in general interest rates. Information about the sensitivity of the fair values of the City's investment to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

<u>Investment Type</u>	<u>Fair Value</u>	<u>0-1 Years</u>	<u>Rating by Moody's Investors Service</u>
Money Market Fund	\$ 8	\$ 8	N/A

4. PROPERTY TAX

The City's property tax is levied in September each year on the assessed value listed as of the previous January 1 for all real and personal property located in the City. The assessed value of commercial real estate at January 1, 2020, upon which the 2020 levy was based, amounted to \$10,257,660. The tax rates per \$100 of assessed value is \$.3850 for commercial property. The assessed value of all property within the City was \$20,613,149.

Property taxes attach as an enforceable lien on property as of January 1. Taxes levied in September or October are due and payable prior to December 31. All unpaid taxes become delinquent after December 31. Property tax levied for 2020 and prior years which remain uncollected at December 31, 2020 are recorded as receivables.

5. CAPITAL ASSETS

Capital asset activity for the primary government for the year ended December 31, 2020 is as follows:

	Balance, Beginning Of Year	Additions	Transfers And Deletions	Balance, End Of Year
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 1,295,701	\$ -	\$ -	\$ 1,295,701
Construction in progress	13,396	-	-	13,396
Total capital assets, not being depreciated	<u>1,309,097</u>	<u>-</u>	<u>-</u>	<u>1,309,097</u>
Capital assets, being depreciated:				
Buildings	2,353,824	-	-	2,353,824
Building improvements	71,030	-	-	71,030
Improvements other than buildings	1,478,261	-	-	1,478,261
Machinery and equipment	90,899	22,487	(20,150)	93,236
Furniture and fixtures	44,271	-	-	44,271
Infrastructure	2,030,000	19,009	-	2,049,009
Total capital assets, being depreciated	<u>6,068,285</u>	<u>41,496</u>	<u>(20,150)</u>	<u>6,089,631</u>
Less accumulated depreciation for:				
Buildings	(171,057)	(62,151)	-	(233,218)
Building improvements	(37,378)	(1,726)	-	(39,104)
Improvements other than buildings	(733,319)	(78,583)	-	(811,902)
Machinery and equipment	(70,166)	(5,914)	19,487	(56,593)
Furniture and fixtures	(12,124)	(2,186)	-	(14,310)
Infrastructure	(798,178)	(97,383)	-	(895,561)
Total accumulated depreciation	<u>(1,822,232)</u>	<u>(247,943)</u>	<u>19,487</u>	<u>(2,050,688)</u>
Total capital assets, being depreciated, net	<u>4,246,053</u>	<u>(206,447)</u>	<u>(663)</u>	<u>4,038,943</u>
Total governmental activities	<u>\$ 5,555,150</u>	<u>\$ (206,447)</u>	<u>\$ (663)</u>	<u>\$ 5,348,040</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 60,235
Police	2,365
Parks	84,533
Stormwater	14,539
Streets	<u>86,271</u>
Total depreciation expense - governmental activities	<u>\$ 247,943</u>

6. **LONG-TERM DEBT**

CERTIFICATES OF PARTICIPATION

On April 7, 2017, the City issued Certificates of Participation, Series 2017 in the amount of \$1,600,000 to provide funds to be used to acquire, construct, furnish, and equip a new municipal complex in the City. The Certificate of Participation has an interest rate of 4.0% and maturity date of April 1, 2032.

In connection with the Certificates of Participation, the City leases the building to U.S. Bank National Association, as Trustee, under a base lease and entered into an annually renewable lease purchase agreement to lease the building back from U.S. Bank National Association. The lease terms are renewable annually at the option of the City with the final renewal term not to extend beyond April 1, 2047. Total fixed assets acquired under this lease amounted to \$2,062,982 with accumulated depreciation totaling \$146,128.

Future maturities are as follows:

	For the Year ending December 31	Principal	Interest	Total
2021	\$	91,454	\$ 51,332	\$ 142,786
2022		95,149	47,637	142,786
2023		98,993	43,793	142,786
2024		102,992	39,794	142,786
2025		107,153	35,633	142,786
2026		111,482	31,304	142,786
2027		698,716	13,973	712,689
		<u>\$ 1,305,939</u>	<u>\$ 263,466</u>	<u>\$ 1,569,405</u>

The following is a summary of changes in long-term debt:

	Beginning Of Year	Additions	Reductions	End Of Year	Amounts Due in One Year
Certificates of Participation	\$ 1,393,841	\$ -	\$ (87,902)	\$ 1,305,939	\$ 91,454
Compensated absences	5,939	8,918	(6,285)	8,572	4,286
	<u>\$ 1,399,780</u>	<u>\$ 8,918</u>	<u>\$ (94,187)</u>	<u>\$ 1,314,511</u>	<u>\$ 95,740</u>

Funds to pay accrued compensated absences are expected to be provided by the General Fund. The certificates of participation are expected to be serviced by the Capital Improvements Fund.

7. **OPERATING LEASE**

The City is obligated under a lease for office equipment, which is accounted for as an operating lease. Total costs under the lease were \$2,472 for the year ended December 31, 2020.

The following is a schedule of future minimum rental payments required:

For the Years Ending <u>December 31,</u> 2021	<u>Amount</u> \$ 618
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8. **INTERFUND TRANSACTIONS**

All revenue and expenditures are recorded through the General Fund cash receipts and disbursements records. This method results in the necessity of maintaining interfund accounts receivable and payable to provide fund accountability. As of December 31, 2020, the Road Fund owes the General Fund for general administrative expenses. The interfund balances at December 31, 2020 are as follows:

	<u>DUE FROM</u>	<u>DUE TO</u>
Major Governmental Funds:		
General Fund	\$ 7,808	\$ -
Road Fund	-	7,808

Interfund transfers are used to move resources from a fund budgeted to collect the revenue to the fund through which the resources are to be expended; to provide additional resources for debt service; and to provide funding for certain capital improvement projects. Such transfers are reported as other financing sources and uses. The following transfers were made during the fiscal year ending December 31, 2020:

	<u>TRANSFER IN</u>	<u>TRANSFER OUT</u>
Major Governmental Funds:		
Road Fund	\$ 97,150	\$ -
General Fund	-	57,115
Parks and Stormwater Fund	-	85,672
Capital Improvement Fund	45,637	-
	<u>\$ 142,787</u>	<u>\$ 142,787</u>

9. **PENSION PLAN**

Plan Description

The City’s defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Benefits Provided

LAGERS provides retirement, death, and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 and receive a reduced allowance.

	<u>2020</u>
Benefit Program	1.50% for life
Final Average Salary	3 years
Member Contribution Rate	4%

Benefit terms provide for annual post retirement adjustments to each member’s retirement allowance subsequent to the member’s retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees Covered By Benefit Terms

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1
Inactive employees entitled to but not yet receiving benefits	4
Active employees	<u>4</u>
TOTAL	<u>9</u>

Contributions - The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer contribute 4% of the gross pay to their pension plan. Employer contribution rates were 10.2% (General) of annual covered payroll.

9. **PENSION PLAN** - continued

Net Pension Liability (Asset) - The employer's net pension liability (asset) was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 29, 2020.

Actuarial assumptions - The total pension liability in the February 29, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage; 2.5% price
Salary Increase	3.25% to 6.55% including inflation
Investment rate of return	7.25%

The healthy retiree mortality rates, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality tables for males and females.

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 29, 2020 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	43.00%	5.16%
Fixed Income	26.00	2.86
Real Assets	21.00	3.23
Strategic Assets	10.00	5.59

9. **PENSION PLAN** - continued

Discount rate - The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances as of June 30, 2019	\$ 370,956	\$ 368,664	\$ 2,292
Changes for the year:			
Service cost	20,537	-	20,537
Interest	27,559	-	27,559
Differences between expected and actual experience	1,109	-	1,109
Contributions - employer	-	14,882	(14,882)
Contributions - employee	-	6,108	(6,108)
Net investment income	-	4,828	(4,828)
Benefit payments	1,863	(1,863)	-
Administrative expense	-	(1,076)	1,076
Other (net transfer)	-	(53)	53
Net Changes	<u>47,342</u>	<u>22,826</u>	<u>24,516</u>
Balances as of June 30, 2020	\$ <u>418,298</u>	\$ <u>391,490</u>	\$ <u>26,808</u>

Sensitivity of the net pension liability (asset) to changes in the discount rate - The following presents the Net Pension Liability (Asset) of the employer, calculated using the discount rate of 7.25%, as well as what the employer's Net Pension Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability (Asset)	\$ 84,834	\$ 26,808	\$ (21,236)

9. **PENSION PLAN** - continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2020 the employer recognized pension expense of \$26,756. The employer reported deferred outflows and inflows of resources related to the pension from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ 901	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earning on pension plan investments	10,840	-
Employer contributions subsequent to the measurement date	<u>6,636</u>	<u>-</u>
	<u>\$ 18,377</u>	<u>\$ -</u>

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability (Asset) in the next fiscal year.

The other amounts reported as deferred outflows and inflows of resources related to the pension will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2021	\$ 507
2022	1,995
2023	4,730
2024	4,509

10. **COMMITMENTS AND CONTINGENCIES**

The City contracts with the St. Louis County Police Department to provide public safety related services. Payments for services for the year ended December 31, 2020 amount to \$133,110. This amount can be adjusted when both parties agree that special circumstances arise which require additional related costs.

From time to time, the City is a party to various pending claims and legal actions arising in the ordinary course of its operations. Although the outcome of such matters cannot be forecast with certainty, in the opinion of management, all such matters are adequately covered by insurance, or if not covered, are without merit or involve amounts such that an unfavorable disposition would not have a material effect on the financial statements of the City.

11. **RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Claims have not exceeded coverage in the last three years.

12. **SUBSEQUENT EVENT**

Management has evaluated subsequent events through the date of the audit report which is the date the financial statements were available to be issued.

In April of 2021, the City purchased a new Ford F-150, for a total of \$26,733.

13. **UNCERTAINTY DUE TO COVID-19**

During the first quarter of 2020, there was a global outbreak of a novel strain of the coronavirus (COVID-19), which resulted in a significant disruption to businesses and individuals throughout the world. This outbreak of COVID 19, could significantly affect the operations and future revenue of the City. At the time these financial statements were issued, the City is unable to fully quantify the current and future effects of COVID-19 on its financial position and future revenues and expenses.

14. **PENDING GOVERNMENTAL ACCOUNTING STANDARDS**

The effect on the City's financial statements of the following statements issued, but not yet adopted, has not yet been determined.

This report does not incorporate GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred before the end of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, and GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The effects of the City's financial statements as a result of adoption of these new pronouncements are unknown. The City will adopt and implement these statements at the required time.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF TWIN OAKS, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE (NEGATIVE)
REVENUES				
Taxes	\$ 526,400	\$ 499,900	\$ 488,163	\$ (11,737)
Intergovernmental	6,300	5,000	5,485	485
Licenses and fees	79,900	75,700	82,695	6,995
Charges for service	-	1,500	1,500	-
Other revenue	20,600	20,300	49,819	29,519
Investment income - interest	4,600	2,600	2,732	132
TOTAL REVENUES	<u>637,800</u>	<u>605,000</u>	<u>630,394</u>	<u>25,394</u>
EXPENDITURES				
Current:				
General government	419,700	387,100	378,688	8,412
Sanitation and other health costs	45,700	45,900	46,030	(130)
Public safety	126,200	127,900	133,110	(5,210)
TOTAL EXPENDITURES	<u>591,600</u>	<u>560,900</u>	<u>557,828</u>	<u>3,072</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	46,200	44,100	72,566	28,466
OTHER FINANCING SOURCES				
Transfers in (out)	<u>(85,700)</u>	<u>(85,700)</u>	<u>(57,115)</u>	<u>28,585</u>
CHANGE IN FUND BALANCE	(39,500)	(41,600)	15,451	<u>\$ 57,051</u>
FUND BALANCE - BEGINNING OF YEAR	<u>502,293</u>	<u>502,293</u>	<u>502,293</u>	
FUND BALANCE - END OF YEAR	<u>\$ 455,015</u>	<u>\$ 675,240</u>	<u>\$ 517,744</u>	

CITY OF TWIN OAKS, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
ROAD FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental	\$ 25,600	\$ 42,400	\$ 37,278	\$ (5,122)
Other revenue	-	-	-	-
TOTAL REVENUES	<u>25,600</u>	<u>42,400</u>	<u>37,278</u>	<u>(5,122)</u>
EXPENDITURES				
Current:				
Streets	130,300	151,900	137,630	14,270
Capital outlay	78,500	35,900	20,329	15,571
TOTAL EXPENDITURES	<u>208,800</u>	<u>187,800</u>	<u>157,959</u>	<u>29,841</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(183,200)	(145,400)	(120,681)	(34,963)
OTHER FINANCING SOURCES				
Transfers in (out)	183,200	121,284	97,150	(24,134)
CHANGE IN FUND BALANCE	-	(24,116)	(23,531)	<u>\$ 585</u>
FUND BALANCE - BEGINNING OF YEAR	<u>24,118</u>	<u>24,118</u>	<u>24,118</u>	
FUND BALANCE - END OF YEAR	<u>\$ 24,118</u>	<u>\$ 2</u>	<u>\$ 587</u>	

CITY OF TWIN OAKS, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
PARKS AND STORM WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 292,900	\$ 282,200	\$ 254,988	\$ (27,212)
Other revenue	-	400	400	-
TOTAL REVENUES	<u>292,900</u>	<u>282,600</u>	<u>255,388</u>	<u>(27,212)</u>
EXPENDITURES				
Current:				
Parks	159,400	125,900	100,767	25,133
Capital outlay	8,700	29,700	37,366	(7,666)
TOTAL EXPENDITURES	<u>168,100</u>	<u>155,600</u>	<u>138,133</u>	<u>17,467</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	124,800	127,000	117,255	(9,745)
OTHER FINANCING USES				
Transfers in (out)	(57,200)	(57,200)	(85,672)	(28,472)
CHANGE IN FUND BALANCE	67,600	69,800	31,583	<u>\$ (38,217)</u>
FUND BALANCE - BEGINNING OF YEAR	<u>231,363</u>	<u>231,363</u>	<u>231,363</u>	
FUND BALANCE - END OF YEAR	<u>\$ 298,963</u>	<u>\$ 301,163</u>	<u>\$ 262,946</u>	

CITY OF TWIN OAKS, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

1. BUDGETARY INFORMATION

The City prepares its budget on a basis consistent with generally accepted accounting principles. The budgetary process is detailed in footnote 2 of the notes to the financial statements.

CITY OF TWIN OAKS, MISSOURI
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
 YEARS ENDING JUNE 30,

	2020	2019	2018	2017	2016	2015
Total Pension Liability						
Service cost	\$ 20,537	\$ 17,494	\$ 15,236	\$ 12,275	\$ 9,923	\$ 12,619
Interest on the total pension liability	27,559	23,606	19,509	17,281	13,817	14,510
Change of benefit terms	-	-	-	-	-	-
Difference between expected and actual experience	1,109	13,320	21,117	(274)	18,003	(35,372)
Changes of assumptions	-	-	-	-	4,879	-
Benefit payments, including refunds	(1,863)	(932)	-	-	-	-
Net change in total pension liability	<u>47,342</u>	<u>53,488</u>	<u>55,862</u>	<u>29,282</u>	<u>46,622</u>	<u>(8,243)</u>
Total pension liability - beginning	<u>370,956</u>	<u>317,468</u>	<u>261,606</u>	<u>232,324</u>	<u>185,702</u>	<u>193,945</u>
Total pension liability - ending	<u>\$ 418,298</u>	<u>\$ 370,956</u>	<u>\$ 317,468</u>	<u>\$ 261,606</u>	<u>\$ 232,324</u>	<u>\$ 185,702</u>
Plan Fiduciary Net Position						
Contributions-employer	\$ 14,882	\$ 15,076	\$ 11,385	\$ 9,915	\$ 9,154	\$ 8,457
Contributions-employee	6,108	6,776	5,516	5,048	4,605	4,381
Net investment income	4,828	23,191	34,594	28,434	(791)	3,922
Benefit payments, including refunds	(1,863)	(932)	-	-	-	-
Pension plan administrative expense	(1,076)	(967)	(683)	(590)	(505)	(559)
Other (net transfer)	(53)	260	(410)	(325)	(227)	8,842
Net change in plan fiduciary net position	<u>22,826</u>	<u>43,404</u>	<u>50,402</u>	<u>42,482</u>	<u>12,236</u>	<u>25,043</u>
Plan fiduciary net position - beginning	<u>368,664</u>	<u>325,260</u>	<u>274,858</u>	<u>232,376</u>	<u>220,140</u>	<u>195,097</u>
Plan fiduciary net position - ending	<u>\$ 391,490</u>	<u>\$ 368,664</u>	<u>\$ 325,260</u>	<u>\$ 274,858</u>	<u>\$ 232,376</u>	<u>\$ 220,140</u>
Employer net pension liability (asset)	<u>\$ 26,808</u>	<u>\$ 2,292</u>	<u>\$ (7,792)</u>	<u>\$ (13,252)</u>	<u>\$ (52)</u>	<u>\$ (34,438)</u>
Plan fiduciary net position as a percentage of the total pension liability	93.59 %	99.38 %	102.45 %	105.07 %	100.02 %	118.54 %
Covered payroll	\$ 172,159	\$ 167,964	\$ 132,538	\$ 123,921	\$ 90,810	\$ 85,641
Employer's net pension liability (asset) as a percentage of covered payroll	15.57 %	1.36 %	(5.88) %	(10.69) %	(0.06) %	(40.21) %

Notes to schedule:

Information for years prior to 2015 is not available. Amounts presented for the year end were determined as of June 30, the measurement date.

CITY OF TWIN OAKS, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST TEN FISCAL YEARS

Year ended December 31,	Actuarial Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2011	\$ 11,839	\$ 11,839	\$ -	\$ 147,988	8.0 %
2012	13,342	13,342	-	168,891	7.9
2013	9,233	9,233	-	119,913	7.7
2014	8,626	8,626	-	118,166	7.3
2015	9,732	9,732	-	118,681	8.2
2016	8,294	8,294	-	109,126	7.6
2017	10,582	10,582	-	130,645	8.1
2018	13,183	13,183	-	156,933	8.4
2019	16,264	16,093	171	171,198	9.4
2020	13,373	13,373	-	131,111	10.2

Notes to Schedule of Contributions

Valuation date: 02/29/20

Notes: The roll-forward of total pension liability from February 29, 2020 to June 30, 2020 reflects expected service cost and interest reduced by actual benefit payments.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal and Modified Terminal Funding
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Multiple bases from 13 to 16 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	3.25% wage inflation; 2.5% price inflation
Salary increases	3.25% - 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females.

Both the post-retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Other information: None

SUPPLEMENTAL INFORMATION

CITY OF TWIN OAKS, MISSOURI
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 239,100	\$ 247,200	\$ 224,340	\$ (22,860)
Investment income - interest	-	-	5,051	5,051
TOTAL REVENUES	<u>239,100</u>	<u>247,200</u>	<u>229,391</u>	<u>(17,809)</u>
EXPENDITURES				
Current:				
Capital outlay	65,000	45,600	-	45,600
Debt service	142,800	142,800	142,772	28
TOTAL EXPENDITURES	<u>207,800</u>	<u>188,400</u>	<u>142,772</u>	<u>45,628</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	31,300	58,800	86,619	27,819
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	<u>(40,300)</u>	<u>21,616</u>	<u>45,637</u>	<u>24,021</u>
CHANGE IN FUND BALANCE	(9,000)	80,416	132,256	<u>\$ 51,840</u>
FUND BALANCE - BEGINNING OF YEAR	<u>458,445</u>	<u>458,445</u>	<u>458,445</u>	
FUND BALANCE - END OF YEAR	<u>\$ 449,445</u>	<u>\$ 538,861</u>	<u>\$ 590,701</u>	

CITY OF TWIN OAKS, MISSOURI
BUDGETARY COMPARISON SCHEDULE
SEWER LATERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		(NEGATIVE)
REVENUES				
Sewer lateral fees	\$ 4,700	\$ 4,200	\$ 3,799	\$ (401)
Investment income - interest	400	1,700	215	(1,485)
TOTAL REVENUES	<u>5,100</u>	<u>5,900</u>	<u>4,014</u>	<u>(1,886)</u>
EXPENDITURES				
Current:				
Capital outlay	<u>5,000</u>	<u>5,400</u>	<u>3,993</u>	<u>1,407</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	100	500	21	<u>\$ (479)</u>
FUND BALANCE - BEGINNING OF YEAR	<u>65,427</u>	<u>65,427</u>	<u>65,427</u>	
FUND BALANCE - END OF YEAR	<u>\$ 65,527</u>	<u>\$ 65,927</u>	<u>\$ 65,448</u>	

STATISTICAL SECTION

This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents

Financial Trends	PAGES
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These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

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Revenue Capacity	
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These schedules contain information to help the reader assess the City’s most significant local revenue sources.

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Debt Capacity	
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These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.

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Demographic and Economic Information	
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These schedules offer demographic and economic indicators to help the reader understand the environment which the City’s financial activities take place.

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Operating Information	
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These schedules contain service and infrastructure data to help the reader understand how information in the City’s financial report relates to the services the City provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF TWIN OAKS, MISSOURI
NET POSITION BY COMPONENT
FOR THE LAST TEN FISCAL YEARS
 (Accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Governmental activities:										
Net investment										
in capital assets	\$ 4,042,101	\$ 4,161,309	\$ 3,880,501	\$ 3,891,184	\$ 3,613,872	\$ 3,551,946	\$ 3,582,373	\$ 2,731,259	\$ 2,645,403	\$ 2,738,040
Restricted	919,682	779,353	1,074,064	1,116,254	1,323,704	1,342,045	1,135,095	1,099,489	936,429	711,275
Unrestricted	493,680	502,110	560,089	639,436	683,065	780,923	734,093	651,273	550,754	495,988
Total governmental activities net position	<u>\$ 5,455,463</u>	<u>\$ 5,442,772</u>	<u>\$ 5,514,654</u>	<u>\$ 5,646,874</u>	<u>\$ 5,620,641</u>	<u>\$ 5,674,914</u>	<u>\$ 5,451,561</u>	<u>\$ 4,482,021</u>	<u>\$ 4,132,586</u>	<u>\$ 3,945,303</u>

CITY OF TWIN OAKS, MISSOURI
CHANGES IN NET POSITION
FOR THE LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
EXPENSES										
Governmental activities:										
General government	\$ 454,102	\$ 517,194	\$ 534,743	\$ 438,161	\$ 490,778	\$ 417,647	\$ 333,695	\$ 326,932	\$ 353,864	\$ 386,811
Sanitation and other health costs	46,030	44,272	43,260	46,060	51,011	47,953	53,276	53,698	53,438	56,745
Public safety	135,475	131,638	121,181	107,921	107,720	102,460	99,010	98,971	96,132	98,676
Streets	236,081	273,875	244,664	247,629	224,846	205,169	200,439	182,038	140,141	143,749
Parks	190,819	248,791	284,402	240,828	227,136	222,730	217,603	201,969	217,431	170,017
Stormwater	14,539	14,539	14,539	9,888	19,178	9,338	13,781	24,452	49,857	11,837
Sewer lateral	3,993	1,923	-	3,836	3,960	-	-	2,088	-	-
Interest and fiscal charges	53,992	57,292	60,765	46,529	-	-	-	-	-	133
Total governmental	<u>1,135,031</u>	<u>1,289,524</u>	<u>1,303,554</u>	<u>1,140,852</u>	<u>1,124,629</u>	<u>1,005,297</u>	<u>917,804</u>	<u>890,148</u>	<u>910,863</u>	<u>867,968</u>
PROGRAM REVENUE										
Governmental activities:										
Charges for services										
General government	84,195	67,917	86,538	91,865	63,261	54,036	53,979	53,905	55,962	55,156
Parks	400	100	600	400	1,090	200	-	1,875	2,499	1,250
Sewer lateral	3,799	4,248	4,658	4,783	2,170	4,780	4,844	4,496	4,895	4,847
Operating grants and contributions	42,763	26,971	32,021	30,786	15,555	17,000	58,869	145,713	24,353	23,200
Capital grants and contributions	-	30,197	-	-	-	-	710,000	8,200	-	-
Total governmental activities program revenue	<u>131,157</u>	<u>129,433</u>	<u>123,817</u>	<u>127,834</u>	<u>82,076</u>	<u>76,016</u>	<u>827,692</u>	<u>214,189</u>	<u>87,709</u>	<u>84,453</u>
NET EXPENSES	<u>(1,003,874)</u>	<u>(1,160,091)</u>	<u>(1,179,737)</u>	<u>(1,013,018)</u>	<u>(1,042,553)</u>	<u>(929,281)</u>	<u>(90,112)</u>	<u>(675,959)</u>	<u>(823,154)</u>	<u>(783,515)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes	958,748	1,061,089	921,231	1,016,914	965,901	1,124,149	1,033,721	984,170	977,669	941,298
Investment income	2,947	7,704	6,038	7,580	7,652	7,113	6,792	7,027	7,879	10,981
Other miscellaneous revenue	54,870	19,416	120,248	14,757	14,727	16,020	19,139	34,197	24,889	26,172
Total governmental activities	<u>1,016,565</u>	<u>1,088,209</u>	<u>1,047,517</u>	<u>1,039,251</u>	<u>988,280</u>	<u>1,147,282</u>	<u>1,059,652</u>	<u>1,025,394</u>	<u>1,010,437</u>	<u>978,451</u>
CHANGE IN NET POSITION	<u>\$ 12,691</u>	<u>\$ (71,882)</u>	<u>\$ (132,220)</u>	<u>\$ 26,233</u>	<u>\$ (54,273)</u>	<u>\$ 218,001</u>	<u>\$ 969,540</u>	<u>\$ 349,435</u>	<u>\$ 187,283</u>	<u>\$ 194,936</u>

CITY OF TWIN OAKS, MISSOURI
PROGRAM REVENUES BY FUNCTION/PROGRAM
FOR THE LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Governmental activities:										
General government	\$ 84,195	\$ 67,917	\$ 86,538	\$ 91,865	\$ 63,261	\$ 54,036	\$ 763,979	\$ 63,776	\$ 55,962	\$ 55,156
Streets	42,763	57,168	32,021	30,786	15,555	15,356	14,905	22,409	14,113	13,697
Parks	400	100	600	400	1,090	1,844	43,964	123,508	12,739	10,753
Sewer lateral	3,799	4,248	4,658	4,783	2,170	4,780	4,844	4,496	4,895	4,847
Total governmental activities revenues	<u>\$ 131,157</u>	<u>\$ 129,433</u>	<u>\$ 123,817</u>	<u>\$ 127,834</u>	<u>\$ 82,076</u>	<u>\$ 76,016</u>	<u>\$ 827,692</u>	<u>\$ 214,189</u>	<u>\$ 87,709</u>	<u>\$ 84,453</u>

CITY OF TWIN OAKS, MISSOURI
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund:										
Nonspendable - prepaid items	\$ 6,916	\$ 7,057	\$ 7,057	\$ 8,357	\$ 12,063	\$ 8,804	\$ 7,357	\$ 7,135	\$ 6,566	\$ 6,957
Committed	100,010	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	38,800	-	-	-	-	-
Unassigned	410,818	495,236	555,298	623,672	602,267	743,973	716,220	631,922	532,070	492,257
Total General Fund	<u>\$ 517,744</u>	<u>\$ 502,293</u>	<u>\$ 562,355</u>	<u>\$ 632,029</u>	<u>\$ 653,130</u>	<u>\$ 752,777</u>	<u>\$ 723,577</u>	<u>\$ 538,636</u>	<u>\$ 538,636</u>	<u>\$ 528,644</u>
All Other Governmental Funds:										
Nonspendable - prepaid items	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:										
Capital Improvements	590,701	458,445	503,433	589,782	762,485	808,383	714,503	826,362	739,046	557,205
Special revenue funds	323,981	320,908	570,631	526,472	561,219	533,207	420,592	273,127	197,383	154,070
Total all other governmental funds	<u>\$ 919,682</u>	<u>\$ 779,353</u>	<u>\$ 1,074,064</u>	<u>\$ 1,116,254</u>	<u>\$ 1,323,704</u>	<u>\$ 1,341,590</u>	<u>\$ 1,135,095</u>	<u>\$ 1,099,489</u>	<u>\$ 936,429</u>	<u>\$ 711,275</u>

GASB Statement No. 54 was implemented in 2011.

CITY OF TWIN OAKS, MISSOURI
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Taxes	\$ 967,491	\$ 1,054,919	\$ 927,401	\$ 1,018,924	\$ 968,746	\$ 1,132,991	\$ 1,042,322	\$ 990,146	\$ 968,767	\$ 948,261
Intergovernmental	42,763	26,971	32,021	30,786	-	1,644	43,964	129,833	10,240	-
Licenses and permits	82,695	67,917	76,322	76,560	64,238	60,179	60,169	58,737	59,974	59,575
Charges for services	1,900	100	10,816	15,705	7,316	2,300	2,105	2,685	3,365	2,315
Sewer lateral fees	3,799	4,248	4,658	4,783	2,170	4,780	4,844	4,496	4,895	4,847
Other revenues	49,819	49,613	120,248	14,757	15,867	16,270	19,139	45,943	27,388	36,925
Investment income - interest	7,998	7,704	6,038	7,580	7,652	7,113	6,792	7,027	7,879	10,981
Total Revenues	1,156,465	1,211,472	1,177,504	1,169,095	1,065,989	1,225,277	1,179,335	1,238,867	1,082,508	1,062,904
Expenditures										
General government	378,688	444,979	423,453	426,145	477,687	423,271	323,320	319,616	340,640	370,316
Sanitation and other health costs	46,030	44,272	43,260	46,060	50,854	47,740	52,898	53,284	52,939	57,999
Public safety	133,110	128,621	118,164	104,779	107,720	102,460	99,010	98,971	96,132	98,676
Streets	137,630	184,992	150,808	133,424	135,515	127,510	140,903	113,453	73,340	77,069
Parks	100,767	168,271	187,208	155,694	152,469	154,281	155,641	147,683	137,773	119,489
Stormwater	-	-	-	-	10,555	41,913	6,729	17,400	42,805	4,785
Sewer lateral	-	-	-	-	-	-	-	2,088	-	-
Capital outlay	61,688	452,482	223,688	2,060,151	249,177	91,952	280,708	222,891	74,303	444,148
Debt service:										
Principal	87,889	84,490	81,209	40,460	-	-	-	-	-	2,929
Interest	54,883	58,138	61,578	30,933	-	-	-	-	-	133
Total Expenditures	1,000,685	1,566,245	1,289,368	2,997,646	1,183,977	989,127	1,059,209	975,386	817,932	1,175,544
Excess of revenues over (under) expenditures	155,780	(354,773)	(111,864)	(1,828,551)	(117,988)	236,150	120,126	263,481	264,576	(112,640)
Other Financing Sources (Uses)										
Transfers in	142,787	287,953	162,094	215,352	160,884	169,032	304,584	146,425	48,909	46,659
Transfers out	(142,787)	(287,953)	(162,094)	(215,352)	(160,884)	(169,032)	(304,584)	(146,425)	(48,909)	(46,659)
Proceeds from the issuance of debt	-	-	-	1,600,000	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	1,600,000	-	-	-	-	-	-
Net changes in fund balances	\$ 155,780	\$ (354,773)	\$ (111,864)	\$ (228,551)	\$ (117,988)	\$ 236,150	\$ 120,126	\$ 263,481	\$ 264,576	\$ (112,640)
Debt service as a percentage of noncapital expenditures	14.9%	12.6%	12.5%	7.2%	-	-	-	-	-	0.4%

CITY OF TWIN OAKS, MISSOURI
TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS
FOR THE LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Property Tax</u>	<u>Other</u>	<u>Total</u>
2020	\$ 902,510	\$ 51,731	\$ 13,250	\$ 967,491
2019	1,023,671	25,741	11,677	1,061,089
2018	889,343	28,897	9,161	927,401
2017	986,199	24,552	8,173	1,018,924
2016	920,292	23,543	1,006	944,841
2015	1,076,608	29,469	1,127	1,107,204
2014	989,937	27,282	-	1,017,219
2013	936,311	29,348	-	965,659
2012	932,288	12,048	-	944,336
2011	919,783	-	-	919,783

CITY OF TWIN OAKS, MISSOURI
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
FOR THE LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Railroads And Utilities (1)</u>	<u>Total</u>		<u>Direct Tax Rate</u>
				<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
2020	\$ 18,450,010	\$ 2,046,000	\$ 117,139	\$ 20,613,149	\$ 74,201,450	\$ 0.385
2019	23,357,290	1,352,168	111,885	24,821,343	96,680,997	0.340
2018	14,572,760	1,459,740	126,515	16,159,015	62,278,341	0.322
2017	15,152,490	1,409,950	134,921	16,697,361	63,962,822	0.302
2016	14,009,010	1,403,400	132,920	15,545,330	58,662,807	0.312
2015	13,974,450	1,385,867	141,446	15,501,763	58,579,229	0.312
2014	13,014,620	1,368,210	130,019	14,512,849	55,376,137	0.342
2013	13,118,659	1,295,160	127,978	14,541,797	54,931,683	0.337
2012	13,802,015	1,310,830	128,955	15,241,800	58,217,489	0.326
2011	14,091,252	1,498,310	132,753	15,722,315	59,636,241	-

Source: St. Louis County Collector's Office

(1) The real estate position of railroads and utilities is included with the real estate category.

Notes: All real property is reassessed every two years. Property tax is levied each year on the assessed value listed as of prior January 1. Only commercial property located in the City is taxed. Assessed values are established by St. Louis County Assessment Board at 32% of estimated market value for commercial property. The tax rates are based on \$100 of assessed value.

CITY OF TWIN OAKS, MISSOURI
DIRECT AND OVERLAPPING PROPERTY TAX RATES
FOR THE LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
City of Twin Oaks - Basic Rate	\$ 0.385	\$ 0.340	\$ 0.322	\$ 0.302	\$ 0.312	\$ 0.312	\$ 0.342	\$ 0.337	\$ 0.326	\$ -
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
County General	0.1760	0.1760	0.1980	0.1980	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Co. Park Maintenance	0.0420	0.0420	0.0470	0.0470	0.0490	0.0490	0.0500	0.0500	0.0500	0.0500
Co. Bond Retirement	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0280	0.0280	0.0280
Roads and Bridges	0.0880	0.0880	0.0990	0.0990	0.1030	0.1030	0.1050	0.1050	0.1050	0.1050
Co. Health Fund	0.1180	0.1180	0.1330	0.1330	0.1370	0.1370	0.1400	0.1400	0.1400	0.1400
St. Louis Community College	0.1987	0.1986	0.2129	0.2112	0.2185	0.2126	0.2200	0.2200	0.2200	0.2200
Special School District	1.1077	1.1077	1.1980	1.1912	1.2409	1.2348	1.2609	1.2400	1.0123	1.0125
Metro Zoo	0.2532	0.2549	0.2724	0.2694	0.2795	0.2777	0.2797	0.2797	0.2684	0.2671
County Library	0.2350	0.2120	0.2590	0.2530	0.2630	0.2590	0.2250	0.2500	0.1730	0.1630
Sheltered Workshops	0.0750	0.0750	0.0890	0.0870	0.0900	0.0880	0.0900	0.8900	0.0840	0.0840
MSD-Extension	0.1078	0.1077	0.1170	0.1159	0.1196	0.0195	0.0197	0.0163	0.0186	0.0185
Valley Park School District (1)	4.9326	4.8519	5.5600	5.4288	5.6642	5.4965	5.5910	5.6526	5.0587	4.9844
Valley Park Fire District (1)	1.8025	1.5980	1.1600	1.1390	1.2076	1.1860	1.3100	1.2780	1.1950	1.1530
Total Overlapping Governments	9.1855	8.8788	9.3943	9.2215	9.4513	9.1421	9.3703	10.2096	8.4130	8.2855
Total City And Overlapping Governments	\$ 9.571	\$ 9.219	\$ 9.716	\$ 9.524	\$ 9.763	\$ 9.454	\$ 9.712	\$ 10.547	\$ 8.739	\$ 8.285

(1) The City elected to report Valley Park School District and the Valley Park Fire District tax authorities above. A portion of the City's residents are in the Parkway School District and West County Fire District. These District's tax rates are:

West County Fire District	1.1060	1.1070	1.2490	1.2450	1.2920	1.2941	1.0000	0.0961	0.8960	0.8980
Parkway School District	3.8330	3.7661	5.2247	4.8758	4.7419	4.6796	4.1279	4.0743	3.9361	3.6761

Source - St. Louis County Collector's Office

Note: These figures represent residential property only and tax rates for commercial and personal property taxes may differ slightly. The City may not raise property tax rates above the maximum authorized levy of \$0.50 per \$100 of assessed valuation without a vote of the people. Only commercial property is taxed by the City.

CITY OF TWIN OAKS, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST TEN FISCAL YEARS

Fiscal Year	Tax Levy	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections	Total Tax Collections	Total Collections As Percent Of Levy
2020	\$ 39,492	\$ 1,624	4.11 %	\$ -	\$ 1,624	4.11 %
2019	28,539	2,269	7.95	26,270	28,539	100.00
2018	28,539	3,392	11.89	25,147	28,539	100.00
2017	28,491	7,623	26.76	20,868	28,491	100.00
2016	28,698	12,468	43.45	16,230	28,698	100.00
2015	28,701	16,930	58.99	11,771	28,701	100.00
2014	28,446	14,297	50.26	14,149	28,446	100.00
2013	28,082	14,250	50.74	13,832	28,082	100.00
2012	28,108	12,205	43.42	15,903	28,108	100.00
2011	-	-	-	-	-	-

Source: St. Louis County Collector's Office

Note: Sales tax revenue is the most significant own source revenue for the City, but is excluded from statistical section as sales tax information is confidential and not available from the State.

CITY OF TWIN OAKS, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
FOR THE LAST TEN FISCAL YEARS

Governmental Activities:

Fiscal Year	Certificates of Participation	Total Primary Government	Percentage of Personal Income	Per Capita
2020	\$ 1,305,939	\$ 1,305,939	6.8 %	\$ 3,331
2019	1,393,841	1,393,841	7.7	3,556
2018	1,478,331	1,478,331	9.0	3,771
2017	1,559,540	1,559,540	9.1	3,978
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF TWIN OAKS, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2020

<u>City of Twin Oaks</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To City Of Twin Oaks</u>	<u>Amount Applicable To City Of Twin Oaks</u>
Direct	\$ 1,305,939	100.00 %	\$ 1,305,939
Overlapping:			
St. Louis County	538,345,000	0.01	53,835
Parkway School District	204,453,837	0.01	20,445
Valley Park School District	19,135,000	0.10	19,135
West County Fire Protection District	11,540,000	0.11	12,694
Total Overlapping Debt			<u>106,110</u>
 Total Direct And Overlapping Debt			 <u><u>\$ 1,412,049</u></u>

Sources: Individual taxing authorities

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should not be taken into account. However, this does not imply that every taxpayer is a resident - and therefore responsible for repaying the debt - of each overlapping government. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

CITY OF TWIN OAKS, MISSOURI
LEGAL DEBT MARGIN INFORMATION
FOR THE LAST TEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Net Assessed Value	\$20,613,149	\$ 24,821,343	\$16,159,015	\$ 16,697,361	\$ 15,545,330	\$ 15,501,763	\$ 14,512,849	\$ 14,541,797	\$ 15,241,800	\$ 15,722,315
Debt limit (10% of assessed value)	2,061,315	2,482,134	1,615,902	1,669,736	1,554,533	1,550,176	1,451,285	1,454,180	1,524,180	1,572,232
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 2,061,315</u>	<u>\$ 2,482,134</u>	<u>\$ 1,615,902</u>	<u>\$ 1,669,736</u>	<u>\$ 1,554,533</u>	<u>\$ 1,550,176</u>	<u>\$ 1,451,285</u>	<u>\$ 1,454,180</u>	<u>\$ 1,524,180</u>	<u>\$ 1,572,232</u>
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note: Under Article VI, Sections 26(b) and 26(c) of the Missouri Constitution, the City by vote of 2/3 of the qualified electors thereof, may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 5% of the assessed valuation of taxable tangible property within the City as asserted by the last completed assessment for state or county purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purposes of acquiring rights-of-way, constructing and improving sanitary or storm sewer systems; and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation. The City does not have any debt related to the legal debt margin.

CITY OF TWIN OAKS, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
FOR THE LAST TEN CALENDAR YEARS

Fiscal Year	Population (1)	Median Age (1)	Personal Income <i>(thousands of dollars)</i>	Per Capita Personal Income (2)	Unemployment Rate (3)
2020	392	49.0	\$ 19,244,848	\$ 49,094	5.1 %
2019	392	49.0	18,193,896	46,413	3.1
2018	392	49.0	16,464,392	42,001	2.5
2017	392	49.0	17,169,992	43,801	2.5
2016	392	49.3	15,253,116	40,498	3.6
2015	392	57.0	15,253,116	38,812	3.6
2014	392	49.0	13,580,000	35,831	4.7
2013	392	49.0	13,580,000	35,831	5.7
2012	392	49.0	13,580,000	35,831	6.0
2011	392	49.0	13,580,000	35,831	6.8

Sources:

- (1) 2010 Census, US Census Bureau
- (2) American Community Survey 5-Year Estimates
- (3) U.S. Bureau of Labor Statistics - St. Louis Metro Area

CITY OF TWIN OAKS, MISSOURI
PRINCIPAL EMPLOYERS
FOR THE CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>2020</u>			<u>2011</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Schnucks Market	152	1	32 %	135	1	27 %
1356 Pub	36	2	7			
Imo's Pizza	30	3	6	32	5	6
Dairy Queen	27	4	6	36	3	7
Walgreens Pharmacy	27	4	6	35	4	7
Pizza Hut	21	6	4	18	8	4
Sauce on the Side	20	7	4			
Nicoletti's	17	8	4	23	7	4
H&R Block	15	9	3			
Hardees	12	10	2	18	9	4
Herman and Grumke	12	10	2			
Subway				15	10	3
Shop N Save				67	2	13
Krieger's Pub & Grill				30	6	6

Source: City Business License Applications

CITY OF TWIN OAKS, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
FOR THE LAST TEN FISCAL YEARS

Function/Program	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Government:										
Administrator/Clerk	1	1	1	1	1	1	1	1	1	1
Administrative assistant	1	1	1	1	1	1	1	1	1	1
Accounting clerk	-	-	-	-	-	-	1	1	1	1
Streets/parks:										
Maintenance/landscaping	2	2	2	1	1	1	1	1	1	1
Total	<u>4</u>	<u>4</u>	<u>4</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

Source: Annual Budget Document and Payroll Records

CITY OF TWIN OAKS, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
FOR THE LAST TEN FISCAL YEARS

Function/Program	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>General government:</u>										
City clerk (1):										
Site development/concept plans	1	1	1	1	2	-	-	1	2	-
Rezoning applications	-	-	-	-	1	-	-	-	-	-
Text amendments	2	4	-	-	-	-	-	-	-	-
Building permits	4	8	5	10	5	12	16	11	17	12
Building/housing inspections	78	13	6	9	15	12	9	13	7	10
Administrative assistant (2):										
Accounts payable processed	557	591	609	582	590	579	589	673	674	692
Payroll checks authorized	188	194	215	226	196	214	213	172	184	181
Public records requested	7	1	3	1	1	-	2	6	1	9
Collector (3):										
Business licenses issued	38	39	39	38	36	37	37	34	35	35
Liquor licenses issued	12	13	14	14	14	14	14	14	14	14
Sewer lateral fees collected (4)	176	176	176	176	165	167	160	161	164	163
<u>Streets/parks:</u>										
Maintenance/landscaping	1	1	1	1	1	1	1	1	1	1

(1) Source: Office records and St. Louis County Public Works Department records

(2) Source: Annual Budget Document and Payroll Records

(3) Source: Office Records/Business and Liquor License Applications

(4) Sewer lateral fees are collected by St. Louis County and remitted to the City.

CITY OF TWIN OAKS, MISSOURI
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
FOR THE LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>Parks:</u>										
Number of parks	1	1	1	1	1	1	1	1	1	1
Acres of parks	11	11	11	11	11	11	11	11	11	11
<u>Streets:</u>										
Miles of streets	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Street lights and signals	53	52	52	52	52	52	52	52	52	52

Source: Office records

Memo to: Board of Aldermen
From: Frank Johnson, City Clerk
Subject: Big Bend and Meramec Station Safety Review
Date: May 26, 2021

In response to concerns raised by residents from Twin Oaks and surrounding communities, St. Louis County recently conducted a review of the safety and signalization of the Meramec Station Road and Big Bend Road intersection.

The results of that review were shared with the City on May 25th by Stephanie Streeter, St. Louis County Department of Transportation and Public Works Acting Director. She provided the following information:

We have finished our analysis of the Big Bend Road and Meramec Station Road intersection by using traffic modeling software (SYNCHRO). Results indicate that the inclusion of full time protected or even protected/permissive left turns for all movements will result in substantial queue lengths on Big Bend Road and traffic will routinely spill into the intersection (BB/MS) and the adjacent signalized intersection that services the area (signal for retail, grocery etc). This backup will affect all movements including those turning onto Big Bend Road; turning traffic would have to wait for lingering traffic to move through the intersection or risk blocking the intersection as well.

Having said that, we would be willing to try a permeation of a protected/permissive movement. This would require:

1. Adding loop detection for NB & SB left turns that will be enable a green arrow when absolutely needed. (See exhibit)
2. Revising stop bar detection to meet current standards.
3. Replacing 4 signal head assemblies to allow the left turns to be governed by either a Flashing Yellow Arrow or Green Arrow when triggered.

We are willing to make these adjustments to detection and signal equipment. To do so, the City of Twin Oaks must provide:

1. Permits to allow connection of the queue detection to existing signal wiring.
2. A new pavement surface on Meramec Station prior to the installation of the proposed changes in detection.

We believe that while this compromise will still cause some traffic queues on Big Bend Road when the protected movement is triggered (compared to the base condition), it will not occur on a regular basis and overall traffic delay will be less than other scenarios studied.



TWIN OAKS

The costs for these revisions are quickly adding up for both agencies. Should the City of Twin Oaks wish to consider this proposal, we suggest the Mayor consider submitting a TIP application for federal funding through East West Gateway for road work. We have not done an actual assessment of the pavement conditions on all of Meramec Station, but if the pavement condition ratings are within a range where the City of Twin Oaks would be considering a resurfacing in the near future, we would be willing to partner in the match for the signal revisions.

**AN ORDINANCE APPROVING A TEXT AMENDMENT TO THE
ZONING CODE OF THE CITY OF TWIN OAKS RELATING TO THE
MEMBERSHIP OF THE PLANNING AND ZONING COMMISSION**

WHEREAS, pursuant to § 400.550 of the Twin Oaks City Code, the Board of Aldermen may from time to time, on its own motion or on petition of the Planning and Zoning Commission, amend, supplement, change, modify or repeal by ordinance the regulations or districts herein or subsequently established after receiving the Planning and Zoning Commission's recommendation and report; and

WHEREAS, the City desires to make text amendments to the code to allow for more participation by Twin Oaks' citizens on the Planning and Zoning Commission by increasing the number of citizen member from seven (7) to nine (9), through a proposed amendment to Section 400.520 of the Twin Oaks Zoning Regulations, Chapter 400 of the Municipal Code (hereinafter the "Zoning Code"); and

WHEREAS, on April 27, 2021, the Planning and Zoning Commission recommended that the Board of Aldermen approve of the proposed amendment of the Zoning Code attached hereto and incorporated herein; and

WHEREAS, the Board of Aldermen, after careful and due deliberation and following a duly noticed public hearing held on May ____, 2021 in accordance with § 400.550 and § 89.060 RSMo., has concluded that the adoption of the proposed amended Zoning Code would be in the interests of health, safety, and welfare of the citizens of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, AS FOLLOWS:

Section 1. Chapter 400 of the Twin Oaks Municipal Code, the Zoning Regulations, Article XV Planning and Zoning Commission, Section 400.520, Membership, is hereby amended by changing the number of citizen members from seven (7) to nine (9) and the total membership from not more than nine (9) to not more than eleven (11), to read as follows:

Section 400.520. Membership.

There is hereby created and established a Planning and Zoning Commission for the City to be known as the Planning and Zoning Commission. The Planning and Zoning Commission shall have a membership of not more than eleven (11) nor less than nine (9) members, consisting of nine (9) citizens appointed by the Mayor and approved by the Board of Aldermen, the Mayor, if the Mayor chooses to be a member; and a member of the Board of Aldermen selected by the Board, if the Board chooses to have a member serve on the Planning and Zoning Commission. All citizen members of the Planning and Zoning Commission shall serve without compensation. The term of each of the citizen members shall be for four (4) years, except that terms of the citizen members first appointed shall be for varying periods so that succeeding terms will be staggered. Any vacancy in a membership shall be filled for the unexpired term by appointment as aforesaid. The Board

of Aldermen may remove any citizen member for cause stated in writing and after public hearing.

Section 2. The recitals contained in the *Whereas* clauses are expressly incorporated in and made a part of this Ordinance.

Section 3. This Ordinance shall be in full force and effect on and after its passage and approval by the Mayor.

PASSED AFTER HAVING BEEN READ IN FULL OR BY TITLE TWO TIMES PRIOR TO PASSAGE BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, THIS ___ DAY OF _____ 2021.

Russ Fortune, Mayor

Attest:

Frank Johnson, City Clerk

Draft

AN ORDINANCE ADOPTING AND ENACTING A NEW CODE OF ORDINANCES OF THE CITY OF TWIN OAKS; ESTABLISHING THE SAME; PROVIDING FOR THE REPEAL OF CERTAIN ORDINANCES NOT INCLUDED THEREIN, EXCEPT AS HEREIN EXPRESSLY PROVIDED; PROVIDING FOR THE MANNER OF AMENDING SUCH CODE OF ORDINANCES; PROVIDING PENALTY FOR THE VIOLATION THEREOF; AND PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, AS FOLLOWS:

Section 1. Approval, Adoption and Enactment of Code.

Pursuant to Section 71.943 of the Revised Statutes of Missouri, the codification of ordinances, as set out in Titles I through VI, each inclusive, of the "Code of Ordinances of the City of Twin Oaks, County of St. Louis, State of Missouri," is hereby adopted and enacted as the "Code of Ordinances of the City of Twin Oaks"; which shall supersede all other general and permanent ordinances of the City passed on or before April 7, 2021, to the extent provided in Section 3 hereof.

Section 2. When Code Provisions Effective.

All provisions of such Code shall be in full force and effect from and after the effective date of this ordinance as set forth herein.

Section 3. Repeal of Legislation Not Contained in Code; Legislation Saved From Repeal; Matters Not Affected By Repeal.

- A. All ordinances of a general and permanent nature of the City adopted on final passage on or before April 7, 2021, and not included in such Code or recognized and continued in force by reference therein, are hereby repealed from and after the effective date of this ordinance, except those which may be specifically excepted by separate ordinance, and except the following which are hereby continued in full force and effect, unless specifically repealed by separate ordinance:
1. Ordinances promising or guaranteeing the payment of money for the City, or authorizing the issuance of any bonds or notes of the City or any other evidence of the City 's indebtedness, or authorizing any contract or obligation assumed by the City.
 2. Ordinances levying taxes or making special assessments.
 3. Ordinances appropriating funds or establishing salaries and compensation, and providing for expenses.
 4. Ordinances granting franchises or rights to any person, firm or corporation.

5. Ordinances relating to the dedication, opening, closing, naming, establishment of grades, improvement, altering, paving, widening or vacating of streets, alleys, sidewalks or public places.
 6. Ordinances authorizing or relating to particular public improvements.
 7. Ordinances respecting the conveyances or acceptance of real property or easements in real property.
 8. Ordinances dedicating, accepting, or vacating any plat or subdivision in the City or any part thereof, or providing regulations for the same.
 9. Ordinances annexing property to the City.
 10. All zoning and subdivision ordinances not specifically repealed and not included herein.
 11. Ordinances establishing TIF districts or redevelopment districts.
 12. Ordinances relating to traffic schedules (e.g., stop signs, parking limits, etc.).
 13. All ordinances relating to personnel regulations (e.g., pensions, retirement, job descriptions and insurance, etc.).
 14. Ordinances authorizing the establishment of industrial development corporations.
 15. Ordinances establishing tax rates for the City.
- B. The repeal provided for in this Section shall not be construed to revive any ordinance or part thereof that has been repealed by a subsequent ordinance which is repealed by this ordinance.
- C. The repeal provided for in this Section shall not affect any offense or act committed or done or any penalty or forfeiture incurred or any contract or right established or accruing before the effective date of this ordinance, nor shall it affect any prosecution, suit or proceeding pending or any judgment rendered prior to such date.

Section 4. Amendments To Code.

Any and all additions and amendments to such Code when passed in such form as to indicate the intention of the Board of Aldermen to make the same a part thereof shall be deemed to be incorporated in such Code so that reference to the "Code of Ordinances of the City of Twin Oaks" shall be understood and intended to include such additions and amendments.

Section 5. Violations and Penalties.

- A. Whenever in this Code or any other ordinance of the City, or in any rule, regulation, notice or order promulgated by any officer or agency of the City under authority duly vested in him/her or it, any act is prohibited or is declared to be unlawful or an offense, misdemeanor

or ordinance violation or the doing of any act is required or the failure to do any act is declared to be unlawful or an offense, misdemeanor or ordinance violation, and no specific penalty is provided for the violation thereof, upon conviction of a violation of any such provision of this Code or of any such ordinance, rule, regulation, notice or order, the violator shall be punished by a fine not exceeding one thousand dollars (\$1,000.00) or by imprisonment in the City or County Jail not exceeding three (3) months, or by both such fine and imprisonment; provided, that in any case wherein the penalty for an offense is fixed by a Statute of the State, the statutory penalty, and no other, shall be imposed for such offense, except that imprisonments may be in the City prison or workhouse instead of the County Jail.

- B. Every day any violation of this Code or any other ordinance or any such rule, regulation, notice or order shall continue shall constitute a separate offense.
- C. Whenever any act is prohibited by this Code, by an amendment thereof, or by any rule or regulation adopted thereunder, such prohibition shall extend to and include the causing, securing, aiding or abetting of another person to do said act. Whenever any act is prohibited by this Code, an attempt to do the act is likewise prohibited.
- D. Minor Traffic Violations as set out in City Code Section 100.220.
- E. Municipal Ordinance Violations as set out in City Code Section 100.220.

Section 6. Applicability of General Penalty.

In case of the amendment by the Board of Aldermen of any Section of such Code for which a penalty is not provided, the general penalty as provided in Section 5 of this ordinance shall apply to the Section as amended; or in case such amendment contains provisions for which a penalty other than the aforementioned general penalty is provided in another Section in the same Chapter, the penalty so provided in such other Section shall be held to relate to the Section so amended, unless such penalty is specifically repealed therein.

Section 7. Filing of Copy of Code; Codes To Be Kept Up-To-Date.

A copy of such Code shall be kept on file in the office of the City Clerk, preserved in loose-leaf form or in such other form as the City Clerk may consider most expedient. It shall be the express duty of the City Clerk, or someone authorized by said officer, to insert in their designated places all amendments and all ordinances or resolutions which indicate the intention of the Board of Aldermen to make the same part of such Code when the same have been printed or reprinted in page form and to extract from such Code all provisions which from time to time may be repealed by the Board of Aldermen. This copy of such Code shall be available for all persons desiring to examine the same.

Section 8. Altering or Tampering With Code; Violations and Penalties.

It shall be unlawful for any person to change or alter by additions or deletions any part or portion of such Code, or to insert or delete pages or portions thereof, or to alter or tamper with such Code in any manner whatsoever which will cause the law of the City of Twin Oaks to be misrepresented thereby. Any person violating this Section shall be punished as provided in Section 5 of this ordinance.

Section 9. Severability.

It is hereby declared to be the intention of the Board of Aldermen that the Sections, paragraphs, sentences, clauses and phrases of this ordinance and the Code hereby adopted are severable, and if any phrase, clause, sentence, paragraph or Section of this ordinance or the Code hereby adopted shall be declared unconstitutional or otherwise invalid by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and Sections of this ordinance or the Code hereby adopted.

Section 10. Effective Date.

This Ordinance shall be in full force and effect on and after its passage and approval by the Mayor.

PASSED AFTER HAVING BEEN READ IN FULL OR BY TITLE TWO TIMES PRIOR TO PASSAGE BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, THIS 2nd DAY OF JUNE 2021.

Russ Fortune, Mayor

Attest:

Frank Johnson, City Clerk

Exhibit A
The Municipal Code of the City of Twin Oaks

City of Twin Oaks
2020 Statutory Updates Incorporated During Supplement # 4

The following Sections of the Code have been updated with the 2020 statutory material. All revised Sections will be in effect following the City's adoption of the Code.

Section/Subsection of the Code	Description of the Revision Based on State Law Change	Pursuant to RSMo. Section
210.010	The following offenses have been added to the definition of DANGEROUS FELONY: armed criminal action, conspiracy to commit an offense when the offense is a dangerous felony, and vehicle hijacking when punished as a Class A felony.	556.061
210.030	This Section, which previously pertained to conspiracy to commit an offense, has been removed from the Model Code. This statutory offense was revised to apply only to felony offenses and has been reclassified as a Class C felony. A footnote has been added to this Section noting the change.	562.014
210.1970	The definition of MINOR has been revised to read "A child as defined in Section 211.021, RSMo."	211.021
210.1980	References to "person under the age of seventeen (17) years" have been replaced with the word "minor" to reflect the revised definition of MINOR in this Article. The following wording was removed from Subsection (D): "with any person found at such residence over the age of seventeen (17) years".	211.021
300.010	The definition of ALL-TERRAIN VEHICLE has been revised so that the definition is consistent throughout the Statutes. The maximum vehicle width and maximum unladen dry weight have been increased in the definitions of RECREATIONAL OFF-HIGHWAY VEHICLE and UTILITY VEHICLE.	300.010, 301.010
370.190	This Section, which previously pertained to the use of headgear while operating or riding as a passenger on a motorcycle or motortricycle, has been removed from the Model Code. The statutory provisions were revised to preempt political subdivisions from imposing regulations of this nature. A footnote has been added to this Section noting the change.	302.020
380.100	The following wording has been added to this Section: " <u>shall be presumed fraudulent and void unless the parties have executed a written agreement for delayed delivery of certificate of ownership as provided in Subsection 5 of Section 301.210, RSMo.</u> "	301.210
380.110	Additional wording has been added to this Section to allow for an extended period of validity of transferred plates when a dealer is selling the motor vehicle under the provisions of Subsection 5 of Section 301.210, RSMo.	301.140

Section/Subsection of the Code	Description of the Revision Based on State Law Change	Pursuant to RSMo. Section
380.120	Additional wording has been added to this Section in two places to allow for an extended period of validity of temporary permits authorizing the operation of a motor vehicle when issued by a dealer selling the motor vehicle under the provisions of Subsection 5 of Section 301.210, RSMo.	301.140

RESOLUTION NO. 2021-18

**A RESOLUTION OF THE TWIN OAKS BOARD OF ALDERMEN APPROVING
AN AGREEMENT WITH CROWDER CONSTRUCTION, INC., FOR
REMOVING AND REPLACING AN EXISTING TIE WALL AND REMOVING
HONEYSUCKLE.**

**BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS,
MISSOURI, AS FOLLOWS:**

Section 1. The Board of Aldermen hereby approves, and the Mayor is hereby authorized to execute, a contract substantially in the form of "Exhibit 1" attached hereto and incorporated herein, on behalf of Twin Oaks with Crowder Construction, Inc., for services relating to removing and replacing an existing tie wall and removing the honeysuckle above the tie wall to be provided under the terms set forth in Exhibit 1.

Section 2. This Resolution is adopted and shall be in full force and effect on and after its passage and approval.

THIS RESOLUTION WAS PASSED AND APPROVED THE 2nd DAY OF JUNE 2021, BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI.

Russ Fortune, Mayor

Attest:

Frank Johnson, City Clerk

Twin Oaks, Missouri
CONTRACTOR SERVICES CONTRACT

THIS AGREEMENT, made and effective as of _____ by and between the **City of Twin Oaks, Missouri**, a municipal corporation hereinafter referred to as the “City,” and **Crowder Construction, Inc.**, a Missouri corporation, hereinafter referred to as “Contractor,” with a business mailing address of 28 Front St., Valley Park, MO 63088.

WHEREAS, the Contractor provided the City with the proposal, attached hereto as **Exhibit A** and incorporated herein by reference, for services removing and replacing an existing tie wall and removing honeysuckle, as described on Exhibit A (the “Proposal”), and the City wishes to engage the Contractor as provider of those services to the City, in accordance with the terms of this Agreement;

WITNESSETH: That the parties hereto for the considerations hereinafter set forth agree as follows:

I. SCOPE OF SERVICES

Contractor’s services are necessary for the following Project of City: *Tie Wall Removal/Replacement and Honeysuckle Removal — Boly Lane and Big Bend Road.*

Except as expressly specified herein, Contractor hereby agrees to provide the expertise, supplies, supervision, labor, skill, materials, equipment, and apparatus to perform all the services and do all the things necessary for the proper completion of the scope of services for the Project listed above and as more particularly described in the attached **Exhibit A**. The specific tie wall and honeysuckle to be removed will be marked by the City and the manner of this marking will be described to the contractor.

The above-referenced services (hereinafter referred to as the “Work”) shall be provided by the Contractor in accordance with all the provisions of the Proposal and the attached **Twin Oaks General Conditions** which are incorporated herein by reference, and the terms of the General Conditions shall prevail over any conflicting terms that may otherwise be adopted herein as part of any attachment, including the Proposal. If there is any conflict between the City’s General Conditions (attached hereto and incorporated herein by reference) and the Proposal, this Agreement and its General Conditions shall prevail.

II. COMPENSATION

A. **Basic Compensation.** The City hereby agrees to pay the Contractor as set forth below, as full compensation upon the completion of the Work:

Due at the City’s final acceptance of the Work: \$2,455.00

III. TIME AND MANNER OF PAYMENTS

All invoices complete with necessary support documentation shall be submitted to the City and payment shall be made by City within thirty (30) days of receipt of an invoice received after satisfactory performance of the Work for the fees, prices, rates, or schedule of values set forth below.

IV. CONTRACT SCHEDULE

Time is of the essence. The Work shall be commenced on _____ and shall be completed in a reasonable manner no later than _____. Failure to complete the Work by the completion date shall result in a reduction in the amount due to the Contractor under this Contract in the amount of

\$50.00 per day as liquated damages, herein acknowledged to be reasonable compensation for such delay, in addition to any other remedy that the City may have hereunder.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the effective date of Contract first above written.

CROWDER CONSTRUCTION, INC

CITY OF TWIN OAKS

By _____

By _____

Title _____

Title _____

DATED: _____

DATED: _____

ATTEST: _____

City Clerk

GENERAL CONDITIONS
CITY OF TWIN OAKS, MISSOURI
CONTRACTOR SERVICES AGREEMENT

Independent Contractor. The Contractor shall be and operate as an independent contractor in the performance of this Contract. The Contractor shall have complete charge of the personnel engaged in the performance of the Work, and all persons employed by the Contractor shall be employees of said Contractor and not employees of the City in any respect.

Compliance with Laws. The Contractor shall comply with all applicable City ordinances and other laws and regulations, Federal, State, and any political subdivision thereof, including but not limited to, unemployment and workers' compensation, occupational safety, equal employment and affirmative action and wage and price laws insofar as applicable to the performance of the Contract. Specifically, Contractor shall comply with the following state law requirements:

- *Proof of Lawful Presence.* Section 208.009 RSMo., requires that all applicants *at the time of application* for any contract provided by a local government provide "affirmative proof that the applicant is a citizen or a permanent resident of the United States or is lawfully present in the United States." Contractor's affirmative proof must be established through (i) a Missouri driver's license, (ii) any "documentary evidence recognized by the department of revenue when processing an application for a driver's license," or (iii) "any document issued by the federal government that confirms an alien's lawful presence in the United States." §208.009.3.

Subcontracts. The Contractor shall not subcontract any of the Work to be performed by it hereunder without the express written consent of the City. In addition, this Contract shall not be assigned by the Contractor.

Indemnification. To the fullest extent permitted by law, the Contractor agrees to defend with counsel selected by the City, and indemnify and hold harmless the City, its officers, engineers, representatives, agents and employees from and against any and all liabilities, damages, losses, claims or suits, including costs and attorneys' fees, for or on account of any kind of injury to person, bodily or otherwise, or death, or damage to or destruction of property, or any other circumstances, sustained by the City or others, arising from Contractor's breach of the Contract or out of services and operations performed hereunder by the Contractor, including the City's reliance on or use of the services or products provided by the Contractor under the terms of this agreement. The Contractor shall not be liable for any loss or damage attributable solely to the negligence of the City. To the extent required by law to enforce this provision, Contractor agrees that this indemnification requires Contractor to obtain insurance in amounts specified herein and that Contractor has had the opportunity to recover the costs of such insurance in the Compensation set forth in this Agreement.

Insurance. Contractor shall furnish the City the certificates of insurance for workers' compensation, public liability, and property damage, including automobile coverage in the amounts specified by the City in the request for proposals, if any, otherwise in the amounts stated on **Exhibit B**, but unless otherwise provided shall be no less than the maximum amounts of liability set forth in Chapter 537.610 RSMo., applicable to political subdivisions. The policies of insurance shall be in such form and shall be issued by such company or companies as may be satisfactory to the City. The City, and such additional persons and entities as may be deemed to have an exposure to liability as a result of the performance of the Contractor's work, as determined by the City, shall be named as additional insured and the applicable insurer shall owe the City a duty of defense on all insurance policies required hereunder. The Contractor shall provide an Additional Insured Endorsement to the City that shall be approved by the City prior to commencement of any Work.

In addition to the foregoing, the Contractor shall maintain Professional Liability "errors and omissions" insurance in the form for the coverages satisfactory to City as indicated in the request for proposals, if any, otherwise as stated on attached **Exhibit B**, if any, but in no event less than the maximum amounts of liability set forth in Chapter 537.610 RSMo. applicable to political subdivisions. The City and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by Builder's Risk or any other property insurance, except such rights as they may have to the proceeds of such insurance; provided that nothing herein shall be deemed a waiver of the City's sovereign immunity relative to any claim against the City.

Nondisclosure. The Contractor agrees that it will not divulge to third parties without the written consent of the City any information obtained from or through the City in connection with the performance of this Contract. Nothing herein shall preclude disclosure of information by the City.

Changes. No change in this Contract shall be made except in writing prior to the change in the Work or terms being performed. The Contractor shall make any and all changes in the Work without invalidating this Contract when specifically ordered to do so in writing by the City. The Contractor, prior to the commencement of such changed or revised Work, shall submit promptly to the City, a written cost or credit proposal for such revised Work. If the City and Contractor shall not be able to agree as to the amount, either in consideration of time or money to be allowed or deducted, it shall nevertheless be the duty of Contractor, upon written notice from the City, to immediately proceed with such alteration or change, and Contractor shall be compensated the reasonable value of such Work. **No Work or change shall be undertaken or compensated for without prior written authorization from the City.**

Termination. The City shall have the right to terminate the Contract at any time for any reason by giving the Contractor written notice to such effect. The City shall pay to the Contractor in full satisfaction and discharge of all amounts owing to the Contractor under the Contract an amount equal to the cost of all Work performed by the Contractor up to such termination date, less all amounts previously paid to the Contractor on account of the

Contract Price. The Contractor shall submit to the City its statement for the aforesaid amount, in such reasonable detail as the City shall request, within thirty (30) days after such date of termination. The City shall not be liable to the Contractor for any damages on account of such termination for loss of anticipated future profits with respect to the remainder of the Work.

Multi-year contracts; Non-appropriation. Notwithstanding any provision herein to the contrary, the City is obligated only to make the payments set forth in the attached Contract as may lawfully be made from funds budgeted and appropriated for that purpose during the City's then current fiscal year at the discretion of the City. If no funds are appropriated or otherwise made legally available to make the required payments for this Agreement during the next occurring fiscal year (an "Event of Nonappropriation"), this Agreement will terminate at the end of the then current fiscal year as if terminated expressly. The failure or inability of the City to appropriate funds for this Agreement in any subsequent fiscal year shall not be deemed a breach of this Agreement by any party. If applicable, this Agreement may be annually renewed at each fiscal year by inclusion of specific appropriation for this Agreement, from year to year not to exceed the maximum renewal period or term as set forth in the Agreement.

Accounting. During the period of this Contract, the Contractor shall maintain books of accounts of its expenses and charges in connection with this Contract in accordance with generally accepted accounting principles and practices. The City shall at reasonable times have access to these books and accounts to the extent required to verify all invoices submitted hereunder by the Contractor.

Correction Period. Contractor hereby expressly guarantees the aforesaid Work as to workmanship and quality of materials used in connection herewith for a term of one (1) year, commencing on the date of final acceptance by the City, and binds itself, its successors or assigns, to make all repairs or replacements which may become necessary within said period due to construction defects and nonconformity with the City specifications or contract. The Contractor warrants to the City that all materials and equipment furnished under the Contract and incorporated in the Work will be new unless otherwise specified, and that all Work will be of good quality, free from faults and defects and in conformance with the Contract. The Contractor's general warranty and any additional or special warranties are not limited by the Contractor's obligations to specifically correct defective or nonconforming Work as set forth herein, nor are they limited by any other remedies provided in the Contract.

Request for Proposals. If the City issued a request for proposals in connection with the Work, such request for proposals and the proposal of the Contractor in response thereto are incorporated herein by reference and made a part of this Contract. In case of any conflicts between the request for proposals and the executed Contractor Services Contract or proposal of the Contractor, the requirements of the City's Request for Proposal and this executed Contract shall control and supersede unless a change thereto is specifically stated in this Contract (including **Exhibit A**, "Scope of Work").

Project Records and Work Product. The Contractor shall provide the City with copies of all documents pertinent to the Work which shall include, without limitation, reports, correspondence, meeting minutes, and originals of all deliverables. The City shall own all right, title and interest, including without limitations, all copyrights and intellectual property rights, to all documents and Work Product of the Contractor created in performance of or relating to this Contract. Contractor agrees to take all steps reasonably requested by the City to evidence, maintain, and defend the City's ownership rights in the Work Product.

Site Operations. Where appropriate, the City will arrange for right of entry to any property at the request of the Contractor for the purpose of performing studies, tests and evaluations in connection with the Work.

Personnel. The Work shall be performed exclusively by the personnel of the Contractor identified in the Contractor's proposal and no other personnel of the Contractor shall perform any of the Work without the express written approval of the City.

Representations. Contractor agrees that it has not relied on any representations or warranties of the City, oral or written, other than expressly identified in this Contract. The parties agree the Contract represents the entire agreement between the parties.

Governing/Choice of Law. This Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the State of Missouri, without regard to its principles of conflict of laws.

Other Special Provisions. There are no additional special provisions set forth in the Contractor Services Agreement.

EXHIBIT A
Proposal



28 Front St., Valley Park, MO 63088
636-861-9095
www.CrowderConstruction.net

May 10, 2021

Mr. John Williams
City of Twin Oaks
1381 Big Bend Road
Twin Oaks MO 63021

Estimate to remove and replace the tie wall at the intersection of Boly and Big Bend. The existing ties would be hauled away. The new wall would be Hampton Block with matching caps. The honeysuckle above the wall would be removed. The bare area would be graded, seeded, and strawed.

Project total.....\$2,455.00

~~Estimate to install two 6"x6"x8' treated timbers as bridge supports for the creek crossing at Crescent Road. The ties would be anchored to the grade with 1" steel rebar drilled through the timbers at each end. The bridge would be set on the new timber bases.~~

~~Project total.....\$530.00~~

Hope we may be of service!

Retaining wall design, engineering & construction ♦ Natural stone & boulder work ♦ Concrete driveways, patios & walks ♦ Stamped & dyed concrete ♦ Mortared flagstone & pavers ♦ Storm water control & creek bank stabilization ♦ Drainage systems & erosion control ♦ Lighting systems

LIKE us on Facebook!

Member BBB with A+ rating ♦ 40 years' experience in landscape construction ♦ Fully insured

**Exhibit B
Insurance**

Unless otherwise instructed in writing by the City, the Contractor shall obtain and maintain during the term of the Project and the Contractor Services Contract the insurance coverages at least equal to the coverages below, and as further provided in the General Conditions, but no event less than the individual and combined sovereign immunity limits established by Section 537.610 R.S.Mo. Insurance policies providing required coverages shall be with companies licensed to do business in the State of Missouri and rated no less than AA by Best or equivalent. All costs of obtaining and maintaining insurance coverages are included in the proposal and no additional payment will be made therefor by the City.

Comprehensive General Liability Insurance (including coverage for Bodily Injury and Property Damage)	\$435,849 per occurrence \$2,905,664 aggregate
Comprehensive Automobile Liability Insurance (including coverage for Bodily Injury and Property Damage)	\$435,849 per occurrence \$2,905,664 aggregate

In addition, the Contractor and all subcontractors shall provide Worker's Compensation Insurance in at least statutory amounts for all workers employed at the Project site. Unless instructed otherwise, the Contractor shall also provide a policy of Builder's Risk Insurance in the amount of 100% of the complete insurable value of the Project, which policy shall protect the Contractor and the City, as their respective interests shall appear. Before commencing any work, the Contractor shall provide to the City certificates of insurance evidencing the issuance and maintenance in force of the coverages required by this Exhibit D. Each such certificate shall show the City, and such other governmental agencies as may be required by the City to be insured by underlying grant or contract relating to the Project, as an additional insured, and shall bear an endorsement precluding cancellation of or change in coverage without at least thirty (30) days written notice to the City. Any self-insurance or deductible above \$50,000.00 is not permitted.

The City may waive any insurance coverages or amounts required by this Exhibit when the City deems such waiver may be in the interest of the public health, safety, and general welfare.

RESOLUTION NO. 2021-19

**A RESOLUTION OF THE TWIN OAKS BOARD OF ALDERMEN APPROVING
AN AGREEMENT WITH DAVEY TREE EXPERT COMPANY FOR TREE
REMOVAL IN TWIN OAKS PARK.**

**BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS,
MISSOURI, AS FOLLOWS:**

Section 1. The Board of Aldermen hereby approves, and the Mayor is hereby authorized to execute, a contract substantially in the form of “Exhibit 1” attached hereto and incorporated herein, on behalf of Twin Oaks with Davey Tree Expert Company for services relating to tree removal in Twin Oaks park to be provided under the terms set forth in Exhibit 1.

Section 2. This Resolution is adopted and shall be in full force and effect on and after its passage and approval.

THIS RESOLUTION WAS PASSED AND APPROVED THE 2nd DAY OF JUNE 2021, BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI.

Russ Fortune, Mayor

Attest:

Frank Johnson, City Clerk

Twin Oaks, Missouri
CONTRACTOR SERVICES CONTRACT

THIS AGREEMENT, made and effective as of _____, by and between the **City of Twin Oaks, Missouri**, a municipal corporation hereinafter referred to as the "City," and The Davey Tree Expert Company, a Missouri corporation, hereinafter referred to as "Contractor," with a business mailing address of 6264 Lemay Ferry Rd.

WHEREAS, the Contractor provided the City with the proposal, attached hereto as **Exhibit A** and incorporated herein by reference, for removal of a split oak tree and stub in Twin Oaks Park, as described on Exhibit A (the "Proposal"), and the City wishes to engage the Contractor as provider of those services to the City, in accordance with the terms of this Agreement;

WITNESSETH: That the parties hereto for the considerations hereinafter set forth agree as follows:

I. SCOPE OF SERVICES

Contractor's services are necessary for the following Project of City: *Split Oak Tree Removal — Twin Oaks Park*.

Except as expressly specified herein, Contractor hereby agrees to provide the expertise, supplies, supervision, labor, skill, materials, equipment, and apparatus to perform all the services and do all the things necessary for the proper completion of the scope of services for the Project listed above and as more particularly described in the attached **Exhibit A**. The specific tree to be removed will be marked by the City and the manner of this marking will be described to the contractor.

The above-referenced services (hereinafter referred to as the "Work") shall be provided by the Contractor in accordance with all the provisions of the Proposal and the attached **Twin Oaks General Conditions** which are incorporated herein by reference, and the terms of the General Conditions shall prevail over any conflicting terms that may otherwise be adopted herein as part of any attachment, including the Proposal. If there is any conflict between the City's General Conditions (attached hereto and incorporated herein by reference) and the Proposal, this Agreement and its General Conditions shall prevail.

II. COMPENSATION

Upon completion of the Work to the satisfaction of the City, and within thirty days (30) days of final written invoice by the Contractor, the City hereby agrees to pay the Contractor an amount not to exceed \$3,300.00 for the Work as set forth in the Proposal as full compensation for the complete and satisfactory performance of the Work.

III. TIME AND MANNER OF PAYMENTS

All invoices complete with necessary support documentation shall be submitted to the City and payment shall be made by City within thirty (30) days of receipt of an invoice received after satisfactory performance of the Work for the fees, prices, rates, or schedule of values set forth below.

IV. CONTRACT SCHEDULE

Time is of the essence. The Work shall be commenced on _____, and shall be completed in a reasonable manner no later than _____. Failure to complete the Work by the completion date shall result in a reduction in the amount due to the Contractor under this Contract in the

amount of \$50.00 per day as liquated damages, herein acknowledged to be reasonable compensation for such delay, in addition to any other remedy that the City may have hereunder.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the effective date of Contract first above written.

The Davey Tree Expert Company

CITY OF TWIN OAKS

By _____

By _____

Title _____

Title _____

DATED: _____

DATED: _____

ATTEST: _____

City Clerk

GENERAL CONDITIONS
CITY OF TWIN OAKS, MISSOURI
CONTRACTOR SERVICES AGREEMENT

Independent Contractor. The Contractor shall be and operate as an independent contractor in the performance of this Contract. The Contractor shall have complete charge of the personnel engaged in the performance of the Work, and all persons employed by the Contractor shall be employees of said Contractor and not employees of the City in any respect.

Compliance with Laws. The Contractor shall comply with all applicable City ordinances and other laws and regulations, Federal, State, and any political subdivision thereof, including but not limited to, unemployment and workers' compensation, occupational safety, equal employment and affirmative action and wage and price laws insofar as applicable to the performance of the Contract. Specifically, Contractor shall comply with the following state law requirements:

- *Proof of Lawful Presence.* Section 208.009 RSMo., requires that all applicants *at the time of application* for any contract provided by a local government provide "affirmative proof that the applicant is a citizen or a permanent resident of the United States or is lawfully present in the United States." Contractor's affirmative proof must be established through (i) a Missouri driver's license, (ii) any "documentary evidence recognized by the department of revenue when processing an application for a driver's license," or (iii) "any document issued by the federal government that confirms an alien's lawful presence in the United States." §208.009.3.

Subcontracts. The Contractor shall not subcontract any of the Work to be performed by it hereunder without the express written consent of the City. In addition, this Contract shall not be assigned by the Contractor.

Indemnification. To the fullest extent permitted by law, the Contractor agrees to defend with counsel selected by the City, and indemnify and hold harmless the City, its officers, engineers, representatives, agents and employees from and against any and all liabilities, damages, losses, claims or suits, including costs and attorneys' fees, for or on account of any kind of injury to person, bodily or otherwise, or death, or damage to or destruction of property, or any other circumstances, sustained by the City or others, arising from Contractor's breach of the Contract or out of services and operations performed hereunder by the Contractor, including the City's reliance on or use of the services or products provided by the Contractor under the terms of this agreement. The Contractor shall not be liable for any loss or damage attributable solely to the negligence of the City. To the extent required by law to enforce this provision, Contractor agrees that this indemnification requires Contractor to obtain insurance in amounts specified herein and that Contractor has had the opportunity to recover the costs of such insurance in the Compensation set forth in this Agreement.

Insurance. Contractor shall furnish the City the certificates of insurance for workers' compensation, public liability, and property damage, including automobile coverage in the amounts specified by the City in the request for proposals, if any, otherwise in the amounts stated on **Exhibit B**, but unless otherwise provided shall be no less than the maximum amounts of liability set forth in Chapter 537.610 RSMo., applicable to political subdivisions. The policies of insurance shall be in such form and shall be issued by such company or companies as may be satisfactory to the City. The City, and such additional persons and entities as may be deemed to have an exposure to liability as a result of the performance of the Contractor's work, as determined by the City, shall be named as additional insured and the applicable insurer shall owe the City a duty of defense on all insurance policies required hereunder. The Contractor shall provide an Additional Insured Endorsement to the City that shall be approved by the City prior to commencement of any Work.

In addition to the foregoing, the Contractor shall maintain Professional Liability "errors and omissions" insurance in the form for the coverages satisfactory to City as indicated in the request for proposals, if any, otherwise as stated on attached **Exhibit B**, if any, but in no event less than the maximum amounts of liability set forth in Chapter 537.610 RSMo. applicable to political subdivisions. The City and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by Builder's Risk or any other property insurance, except such rights as they may have to the proceeds of such insurance; provided that nothing herein shall be deemed a waiver of the City's sovereign immunity relative to any claim against the City.

Nondisclosure. The Contractor agrees that it will not divulge to third parties without the written consent of the City any information obtained from or through the City in connection with the performance of this Contract. Nothing herein shall preclude disclosure of information by the City.

Changes. No change in this Contract shall be made except in writing prior to the change in the Work or terms being performed. The Contractor shall make any and all changes in the Work without invalidating this Contract when specifically ordered to do so in writing by the City. The Contractor, prior to the commencement of such changed or revised Work, shall submit promptly to the City, a written cost or credit proposal for such revised Work. If the City and Contractor shall not be able to agree as to the amount, either in consideration of time or money to be allowed or deducted, it shall nevertheless be the duty of Contractor, upon written notice from the City, to immediately proceed with such alteration or change, and Contractor shall be compensated the reasonable value of such Work. **No Work or change shall be undertaken or compensated for without prior written authorization from the City.**

Termination. The City shall have the right to terminate the Contract at any time for any reason by giving the Contractor written notice to such effect. The City shall pay to the Contractor in full satisfaction and discharge of all amounts owing to the Contractor under the Contract an amount equal to the cost of all Work performed by the Contractor up to such termination date, less all amounts previously paid to the Contractor on account of the

Contract Price. The Contractor shall submit to the City its statement for the aforesaid amount, in such reasonable detail as the City shall request, within thirty (30) days after such date of termination. The City shall not be liable to the Contractor for any damages on account of such termination for loss of anticipated future profits with respect to the remainder of the Work.

Multi-year contracts; Non-appropriation. Notwithstanding any provision herein to the contrary, the City is obligated only to make the payments set forth in the attached Contract as may lawfully be made from funds budgeted and appropriated for that purpose during the City's then current fiscal year at the discretion of the City. If no funds are appropriated or otherwise made legally available to make the required payments for this Agreement during the next occurring fiscal year (an "Event of Nonappropriation"), this Agreement will terminate at the end of the then current fiscal year as if terminated expressly. The failure or inability of the City to appropriate funds for this Agreement in any subsequent fiscal year shall not be deemed a breach of this Agreement by any party. If applicable, this Agreement may be annually renewed at each fiscal year by inclusion of specific appropriation for this Agreement, from year to year not to exceed the maximum renewal period or term as set forth in the Agreement.

Accounting. During the period of this Contract, the Contractor shall maintain books of accounts of its expenses and charges in connection with this Contract in accordance with generally accepted accounting principles and practices. The City shall at reasonable times have access to these books and accounts to the extent required to verify all invoices submitted hereunder by the Contractor.

Correction Period. Contractor hereby expressly guarantees the aforesaid Work as to workmanship and quality of materials used in connection herewith for a term of one (1) year, commencing on the date of final acceptance by the City, and binds itself, its successors or assigns, to make all repairs or replacements which may become necessary within said period due to construction defects and nonconformity with the City specifications or contract. The Contractor warrants to the City that all materials and equipment furnished under the Contract and incorporated in the Work will be new unless otherwise specified, and that all Work will be of good quality, free from faults and defects and in conformance with the Contract. The Contractor's general warranty and any additional or special warranties are not limited by the Contractor's obligations to specifically correct defective or nonconforming Work as set forth herein, nor are they limited by any other remedies provided in the Contract.

Request for Proposals. If the City issued a request for proposals in connection with the Work, such request for proposals and the proposal of the Contractor in response thereto are incorporated herein by reference and made a part of this Contract. In case of any conflicts between the request for proposals and the executed Contractor Services Contract or proposal of the Contractor, the requirements of the City's Request for Proposal and this executed Contract shall control and supersede unless a change thereto is specifically stated in this Contract (including **Exhibit A**, "Scope of Work").

Project Records and Work Product. The Contractor shall provide the City with copies of all documents pertinent to the Work which shall include, without limitation, reports, correspondence, meeting minutes, and originals of all deliverables. The City shall own all right, title and interest, including without limitations, all copyrights and intellectual property rights, to all documents and Work Product of the Contractor created in performance of or relating to this Contract. Contractor agrees to take all steps reasonably requested by the City to evidence, maintain, and defend the City's ownership rights in the Work Product.

Site Operations. Where appropriate, the City will arrange for right of entry to any property at the request of the Contractor for the purpose of performing studies, tests and evaluations in connection with the Work.

Personnel. The Work shall be performed exclusively by the personnel of the Contractor identified in the Contractor's proposal and no other personnel of the Contractor shall perform any of the Work without the express written approval of the City.

Representations. Contractor agrees that it has not relied on any representations or warranties of the City, oral or written, other than expressly identified in this Contract. The parties agree the Contract represents the entire agreement between the parties.

Governing/Choice of Law. This Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the State of Missouri, without regard to its principles of conflict of laws.

Other Special Provisions. There are no additional special provisions set forth in the Contractor Services Agreement.

EXHIBIT A Proposal



The Davey Tree Expert Company
 6264 Lemay Ferry Rd
 St Louis, MO 63129-2806
 Phone: (314) 961-5440
 Email: Greg.Wilson@davey.com



Client	Service Location	6/7/2021
VILLAGE OF TWIN OAKS ATTN: THERESA GONZALES 1381 BIG BEND RD Ballwin, MO 63021-7616	VILLAGE OF TWIN OAKS PARK 1 TWIN OAKS CT TWIN OAKS, MO 63088-1179	Proposal #: 901009-1620405167 Account #: 1748641 Ship To #: 1149067 Mobile: (636) 225-7873 Fax: (636) 225-6547 Email: Jwilliams@Villageoftwinoaks.org

Tree Care	Service Period	Price	Tax	Total
<input type="checkbox"/> Tree Removal Remove Split Oak tree and stubs and prune tree's per Greg's directions From flag pole to stumps in park. Leave chips on site.	Late Sprg	\$3,300.00		\$3,300.00
Total of All Services:		\$3,300.00		\$3,300.00

Yes, please schedule the services marked above.

ACCEPTANCE OF PROPOSAL. The above prices and conditions are hereby accepted. You are authorized to do this work as specified. I am familiar with and agree to the terms and conditions appended to this form. All deletions have been noted. I understand that once accepted, this proposal constitutes a binding contract. This proposal may be withdrawn if not accepted within 30 days.

Greg Wilson

Authorizing Signature

Date

**Exhibit B
Insurance**

Unless otherwise instructed in writing by the City, the Contractor shall obtain and maintain during the term of the Project and the Contractor Services Contract the insurance coverages at least equal to the coverages below, and as further provided in the General Conditions, but no event less than the individual and combined sovereign immunity limits established by Section 537.610 R.S.Mo. Insurance policies providing required coverages shall be with companies licensed to do business in the State of Missouri and rated no less than AA by Best or equivalent. All costs of obtaining and maintaining insurance coverages are included in the proposal and no additional payment will be made therefor by the City.

Comprehensive General Liability Insurance (including coverage for Bodily Injury and Property Damage)	\$435,849 per occurrence \$2,905,664 aggregate
Comprehensive Automobile Liability Insurance (including coverage for Bodily Injury and Property Damage)	\$435,849 per occurrence \$2,905,664 aggregate

In addition, the Contractor and all subcontractors shall provide Worker's Compensation Insurance in at least statutory amounts for all workers employed at the Project site. Unless instructed otherwise, the Contractor shall also provide a policy of Builder's Risk Insurance in the amount of 100% of the complete insurable value of the Project, which policy shall protect the Contractor and the City, as their respective interests shall appear. Before commencing any work, the Contractor shall provide to the City certificates of insurance evidencing the issuance and maintenance in force of the coverages required by this Exhibit D. Each such certificate shall show the City, and such other governmental agencies as may be required by the City to be insured by underlying grant or contract relating to the Project, as an additional insured, and shall bear an endorsement precluding cancellation of or change in coverage without at least thirty (30) days written notice to the City. Any self-insurance or deductible above \$50,000.00 is not permitted.

The City may waive any insurance coverages or amounts required by this Exhibit when the City deems such waiver may be in the interest of the public health, safety, and general welfare.

J&M Displays, Inc.
9555 State Road Y
Dittmer, MO 63023

Via email: kwischmeyer@jandmdisplays.com

Dear Mr. Wischmeyer:

Pursuant to Section V of the Amended Services Contract as amended (the "Agreement"), this letter will confirm that the 2021 Display will occur on **Saturday, Oct. 16, 2021** at approximately 9:15 p.m. (the "Display"). This will also confirm that, per Section III of the Agreement, the Display will be substantially similar in length and presentation as the display described in attached Exhibit 1 and that the cost of the Display shall not exceed \$26,000. This further confirms that the City previously paid a deposit of \$5,000 for the Display.

Per the Agreement, should weather conditions result in a cancellation of the Oct. 16 Display (the "Original date"), the Display will occur on Oct. 23, 2021 (the "Alternate Date"). If the Display is not able to occur on the Original Date or the Alternate Date, the parties will mutually agree on another date that is within one (1) year of July 4, 2021. If the fireworks display is permanently cancelled by the City, less than 30 days prior to the fireworks display date, the City shall pay Contractor an amount equal to 50% of the compensation agreed to herein. All terms shall be governed by the Agreement.

Please indicate your agreement with these terms for the Display by signing at the bottom and returning to me.

Sincerely,

Frank Johnson,
City Clerk

Agreed to and accepted:

J&M Displays, Inc.

By: *Kerrin Wischmeyer*

Exhibit 1



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

Opening

Multi-shell Barrage Units

Quantity	Name	Rising Effect	Price	Total
3	Quick salute with 1 color 49 shot		\$216.80	\$650.40
Category Shell Count: 147				\$650.40
Section Shell Count: 147				

Flight 1

Multi-shell Barrage Units

Quantity	Name	Rising Effect	Price	Total
1	V shape candle bundle 300 shot - Blue		\$73.00	\$73.00
1	V shape candle bundle 300 shot - Red		\$73.00	\$73.00
1	V shape candle bundle 300 shot - Silver		\$73.00	\$73.00
Category Shell Count: 900				\$219.00

3 Inch Special Effect Shells

Quantity	Name	Rising Effect	Price	Total
2	Blue stars and whistle (cylinder)		\$48.55	\$97.10
2	Green with whistles (cylinder)		\$48.55	\$97.10
2	Red and blue with whistles (cylinder)		\$48.55	\$97.10
2	Red with whistles (cylinder)		\$48.55	\$97.10
Category Shell Count: 8				\$388.40
Section Shell Count: 908				

Flight 2

Multi-shell Barrage Units

Quantity	Name	Rising Effect	Price	Total
2	Glittering willow mines 130 shot fan shape		\$553.60	\$1,107.20
Category Shell Count: 260				\$1,107.20

3 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
6	Glittering willow	glitter tail	\$22.30	\$133.80
6	Glittering willow waterfall	glitter tail	\$22.30	\$133.80
Category Shell Count: 12				\$267.60

4 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
3	Glittering willow	glitter tail	\$37.70	\$113.10
3	Glittering willow waterfall	glitter tail	\$37.70	\$113.10
Category Shell Count: 6				\$226.20
Section Shell Count: 278				

Flight 3



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

Flight 3

Multi-shell Barrage Units

Quantity	Name	Rising Effect	Price	Total
2	Red white and blue scenery 300 shot I shape (straight)		\$553.60	\$1,107.20
Category Shell Count: 600				\$1,107.20

4 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
8	Brocade Waterfall to Blue		\$37.70	\$301.60
8	Brocade Waterfall to Red		\$37.70	\$301.60
8	Brocade Waterfall to White		\$37.70	\$301.60
Category Shell Count: 24				\$904.80
Section Shell Count: 624				

Flight 4

3 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
8	Nishiki Kamuro		\$22.30	\$178.40
8	Nishiki Kamuro to Silver		\$22.30	\$178.40
8	Silver nishiki kamuro		\$22.30	\$178.40
Category Shell Count: 24				\$535.20

3 Inch Mines and Comets

Quantity	Name	Rising Effect	Price	Total
5	Blue mine with e-match connector		\$17.00	\$85.00
5	Red mine with e-match connector		\$17.00	\$85.00
5	Silver mine with e-match connector		\$17.00	\$85.00
Category Shell Count: 15				\$255.00
Section Shell Count: 39				

Main Event

Multi-shell Barrage Units

Quantity	Name	Rising Effect	Price	Total
2	600 Shot Colored stars S shape		\$553.60	\$1,107.20
Category Shell Count: 1200				\$1,107.20



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

Main Event

3 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
2	Blue peony		\$22.30	\$44.60
2	Blue to crackling		\$22.30	\$44.60
4	Crossette assorted		\$22.30	\$89.20
3	Crown to glittering		\$22.30	\$66.90
4	Cycas assorted		\$22.30	\$89.20
2	Double Crackle		\$22.30	\$44.60
2	Glittering silver to green strobe		\$22.30	\$44.60
2	Glittering silver to red strobe		\$22.30	\$44.60
2	Gold Palm with crackling pistil	Large Brocade tail	\$22.30	\$44.60
2	Golden strobe willow		\$22.30	\$44.60
4	Golden wave to variegated		\$22.30	\$89.20
4	Kamuro Chrysanthemum		\$22.30	\$89.20
2	Magenta crossette		\$22.30	\$44.60
2	Magenta peony		\$22.30	\$44.60
2	Multi-color comets		\$22.30	\$44.60
2	Orange crossette		\$22.30	\$44.60
2	Red gamboge to variegated		\$22.30	\$44.60
2	Red peony		\$22.30	\$44.60
2	Reddish gamboge to magenta chrys		\$22.30	\$44.60
7	Silver palm tree with big silver tail		\$22.30	\$156.10
4	Six Angle chrysanthemum		\$22.30	\$89.20
4	Strobe with ring assorted colors		\$22.30	\$89.20
5	Super Bright Gold Flitter Spider & Red & Blue w Tail		\$22.30	\$111.50
4	Varigated peony to crackling		\$22.30	\$89.20
6	White strobe with red dahlia	glitter tail	\$22.30	\$133.80
2	White to crackling		\$22.30	\$44.60
2	Assortment C of 20 (5 report& 15 color) shells ELECTRIC FIRE		\$229.00	\$458.00
2	Assortment F of 20 different J&M Brand Shells ELECTRIC FIRE	mixed tails	\$230.00	\$460.00
2	Assortment M of 20 different J&M Brand Shells ELECTRIC FIRE	mixed tails	\$230.00	\$460.00
1	Assortment P of 10 pairs (20 shells) of J&M Brand shells	mixed tails	\$230.00	\$230.00
1	Assortment S of 10 pairs (20 shells) of J&M Brand shells (Low fallout)	mixed tails	\$230.00	\$230.00
2	Assortment T of 20 different J&M Brand Shells ELECTRIC FIRE	mixed tails	\$230.00	\$460.00
Category Shell Count: 279				\$4,059.70

3 Inch Special Effect Shells

Quantity	Name	Rising Effect	Price	Total
3	Gold Strobe	Large Brocade tail	\$30.65	\$91.95
3	Green strobe		\$30.65	\$91.95
4	Happy face pattern		\$30.65	\$122.60
4	Heart Pattern Red to crackle		\$30.65	\$122.60
3	Lemon strobe		\$30.65	\$91.95
3	Orange Strobe		\$30.65	\$91.95
3	Red strobe		\$30.65	\$91.95
3	White strobe		\$30.65	\$91.95
2	Orange and yellow with reports (cylinder)		\$48.55	\$97.10
2	Orange with silver serpents (cylinder)		\$48.55	\$97.10
2	Pink and lemon with silver serpents (cylinder)		\$48.55	\$97.10
2	Purple and orange with silver serpents (cylinder)		\$48.55	\$97.10
2	Red and Blue Tail Thunder to Crackling Rain		\$48.55	\$97.10
2	Red and blue with artillery (cylinder)		\$48.55	\$97.10
2	Red and blue with silver serpents (cylinder)		\$48.55	\$97.10
Category Shell Count: 40				\$1,476.60



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

Main Event

4 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
2	Crown to glittering		\$22.30	\$44.60
2	Gold willow with color pistil	Gold tail	\$22.30	\$44.60
3	Orange Dahlia		\$22.30	\$66.90
3	Pink Dahlia	Gold tail	\$22.30	\$66.90
2	Purple peony with orange pistil	Gold tail	\$22.30	\$44.60
2	Red and Blue Dahlia with silver glitter	Gold tail	\$22.30	\$44.60
2	Lemon and pink ring with crackling pistils	whistling tail	\$37.70	\$75.40
3	White strobe and red dahlia	whistling tail	\$37.70	\$113.10
2	Assortment M of 10 different J&M Brand shells ELECTRIC FIRE	mixed tails	\$210.00	\$420.00
2	Assortment A Of 20 different J&M Brand shells ELECTRIC FIRE		\$420.00	\$840.00
2	Assortment C of 20 different J&M Brand Shells ELECTRIC FIRE		\$420.00	\$840.00
2	Assortment F of 20 different J&M Brand shells ELECTRIC FIRE	mixed tails	\$420.00	\$840.00
2	Assortment J of 20 different J&M Brand shells (LOW FALLOUT)		\$420.00	\$840.00
2	Assortment K Of 20 different J&M Brand shells ELECTRIC FIRE		\$420.00	\$840.00
2	Assortment T of 20 different J&M Brand Shells ELECTRIC FIRE	mixed tails	\$420.00	\$840.00
2	Assortment V of 20 different Patriotic J&M Brand shells ELECTRIC FIRE	mixed tails	\$420.00	\$840.00
Category Shell Count: 319				\$6,800.70

4 Inch Special Effect shells

Quantity	Name	Rising Effect	Price	Total
2	1/2 blue to green & 1/2 green to blue peony w/strobing pistil		\$47.35	\$94.70
2	1/4 red/green/blue/yellow peony w/strobing pistil		\$47.35	\$94.70
2	Blue ghost peony		\$47.35	\$94.70
2	Ghost Blue peony		\$47.35	\$94.70
2	Ghost Red peony		\$47.35	\$94.70
2	Gold Strobe		\$47.35	\$94.70
2	Red strobe		\$47.35	\$94.70
3	Var. color flower sheets		\$47.35	\$142.05
3	Var. color flower sheets		\$47.35	\$142.05
2	White strobe		\$47.35	\$94.70
3	Red and blue with whistles (cylinder)		\$63.60	\$190.80
3	Tourbillion with reports with red and blue Stars		\$63.60	\$190.80
3	Diamond screamer and red tailed thunder		\$101.90	\$305.70
Category Shell Count: 31				\$1,729.00
Section Shell Count: 1869				

Finales

2.5 Inch Finales

Quantity	Name	Rising Effect	Price	Total
10	Salute with palm 10 Shot finale chain		\$96.45	\$964.50
Category Shell Count: 100				\$964.50

3 Inch Finales

Quantity	Name	Rising Effect	Price	Total
7	Red salute and blue dahlia 10 Shot finale chain	mixed tails	\$139.80	\$978.60
Category Shell Count: 70				\$978.60



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

Finales

4 Inch Finales

Quantity	Name	Rising Effect	Price	Total
6	Red white and blue peony 8 shot finale chain	mixed tails	\$221.15	\$1,326.90
Category Shell Count: 48				\$1,326.90
Section Shell Count: 218				

Miscellaneous

Ignition Items

Quantity	Name	Rising Effect	Price	Total
825	Igniter 3 meter leads		\$1.95	\$1,608.75
1	Wire 22 gauge copper duplex 250 foot spool		\$16.80	\$16.80
Category Shell Count: 0				\$1,625.55
Section Shell Count: 0				

8% Free for Early Payment

3 Inch Color Shells

Quantity	Name	Rising Effect	Price	Total
2	Crackling Willow Flower w/Silver Strobe Pistil w/Crackling Tail		\$22.30	\$44.60
Category Shell Count: 2				\$44.60

3 Inch Finales

Quantity	Name	Rising Effect	Price	Total
6	Wave shell 10 Shot finale chain	mixed tails	\$139.80	\$838.80
Category Shell Count: 60				\$883.40

4 Inch Finales

Quantity	Name	Rising Effect	Price	Total
3	Color 8 shot finale chain	silver tail	\$221.15	\$663.45
Category Shell Count: 24				\$1,546.85
Section Shell Count: 86				

15% Free for Multiple Year Agreement

3 Inch Finales

Quantity	Name	Rising Effect	Price	Total
3	Color and report 10 Shot finale chain	silver tail	\$139.80	\$419.40
Category Shell Count: 30				\$419.40



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

15% Free for Multiple Year Agreement

4 Inch Finales

Quantity	Name	Rising Effect	Price	Total
5	Color 8 shot finale chain	silver tail	\$221.15	\$1,105.75
7	Red white and blue dahlia 8 shot finale chain	mixed tails	\$221.15	\$1,548.05
Category Shell Count: 96				\$3,073.20
Section Shell Count: 126				



J&M Displays Proposal for: City of Twin Oaks Show #1 Choreographed

This proposal includes an extension of our \$10,000,000.00 spectator liability insurance, and workers compensation on our shoot team.

Fireworks Price:	\$25,729.75
Discount:	\$6,469.75
Subtotal Fireworks:	\$19,260.00
Sales Tax:	
Local Sales Tax:	
Insurance Processing:	\$2,600.00
License and Permit:	\$200.00
Shoot Fee:	\$2,600.00
Delivery:	\$1,040.00
Musical Firing:	
Shoot Cost:	\$300.00
Equipment Rental:	
Barge/Pontoon Fee:	
Total Price of Show:	\$26,000.00

Total Shot Count:	4295
Packing Check:	1171
Date of Display:	07/03/21
Customer Number:	10896

Summary of Free Items Added to Your Show

See Previous Pages for a Listing of Free Items

Free Items are Based on the \$19,260.00 Fireworks Subtotal

\$1,546.85	8% Free for Early Payment
\$3,073.20	15% Free for Multiple Year Agreement
\$4,620.05	Total Free

Total Value of Show is \$37,089.80. Your Price is \$26,000.00

Please Note the Following Comments:

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City Clerk's Report

City of Twin Oaks, Board of Alderman

May 28, 2021

General Updates

Crescent Road Footbridge

- Crowder put the footbridge back in place on Friday, May 28th, and completed some additional anchoring to secure the bridge. The bridge has also been raised higher to allow more water to flow underneath.

Financial Consultant Search

- The financial consultant/accounting RFP was officially posted on May 24th. Staff also sent the RFP directly to eight local CPA firms and submitted it for inclusion in East-West Gateway's Local Government Briefings newsletter. The closing date for submissions is June 14th.

Twin Oaks Tribune Newsletter

- The inaugural edition of the revived newsletter was mailed to all homeowners and businesses on May 27th. We are currently waiting on an order of additional envelopes to send out the newsletters for the apartments.

Twin Oaks Branded Clothing

- The Board had previously discussed ordering some work attire with the City logo for staff. However, the vendor for these items requires a minimum order of 12. Therefore, it will be necessary to order shirts and pullovers for the Mayor and each member of the Board as well.

Pickup Truck Order Status

- The ongoing global and national supply chain issues are impacting the delivery date for the new For maintenance truck. The dealer is estimating it could take as long as 20 weeks for the vehicle to be delivered.

Vacation Schedule

- I will be out of the office on vacation from June 5th to June 12th and from June 26th to July 3rd.

Project Updates

Golden Oak Landscaping

- Harvey started work on the landscaping for the traffic circles on Golden Oak Court on Friday, May 28th.

Twin Oaks Presbyterian Church Berm

- The County responded on May 28th with even more extensive comments on the permit for the berm. At this point, it seems likely that we will need to produce a full set of engineering plans to get the work approved. BFA will be contacting the county to discuss exactly what needs to be provided and will work on putting together the requested information.

Quinette Drive Streetlight

- Per a request from the homeowner at 98 Quinette, the City has requested that Ameren install a dusk-to-dawn streetlight on an existing utility pole in the city's right-of-way on Quinette Drive.