

OFFICE OF FINANCIAL EMPOWERMENT • PARKING • TREASURY

FY 2020

# ANNUAL REPORT





2020

# WHO WE ARE

The City of St. Louis  
Treasurer's Office is  
responsible for the Office of  
Financial Empowerment, the  
City's Parking Division, and  
Treasury Operations.



Office of Financial Empowerment  
Treasurer, City of St. Louis



[stltreasurer.org](http://stltreasurer.org)  
[stlofe.org](http://stlofe.org)  
[parklouie.com](http://parklouie.com)



1200 Market Street St. Louis, MO 63103

# CONTACT US



FOR FISCAL YEAR 2020

# **ANNUAL REPORT TO THE COMMUNITY**



**TISHAURA O. JONES,  
TREASURER**



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## From the desk of the Treasurer

### Letter to the Community

Spend some time in my office, and you'll eventually hear me say, "work smarter, not harder."

That's not only my mantra, it's what drives my planning and decision making as Treasurer. When I took office in 2013, I discovered a place that time forgot. Few employees had computers, and everything was done by hand. There were no manuals or policies. Customers could only pay for parking with cash.

And don't get me started on all the paper. It was literally everywhere.

If we wanted to work smarter, that had to change. We took all City employees to direct deposit, saving the City thousands of dollars in dollars in the process. We upgraded and modernized the Parking Division, so customers could pay for parking with credit and debit cards and smartphone apps. Treasury Operations renegotiated bank fees and started actively managing our investments—saving and making the city over \$25 million to date.



We also invested in the future of St. Louis by starting the College Kids Children's Savings Account Program, which provides accounts for every kindergarten student in a City of St. Louis public or charter school to save for college or vocational training. We launched the City's Office of Financial Empowerment, a public-private partnership dedicated to helping our citizens make better financial decisions.

As Treasurer, my goal for the future is to increase efficiency and mobility. For the Parking Division, that means our focus is to get people where they need to go in easier, less expensive, and faster ways.

For Treasury Operations, that means continuing to maximize our investments and earn solid returns for the City.

For the Office of Financial and Empowerment and College Kids, that means partnering with non-profit agencies, businesses, and universities that will provide us with research and resources help us reach more people.

That's how you work smarter.

Sincerely,

A handwritten signature in black ink that reads "Tishaura O. Jones". The signature is fluid and cursive.

Tishaura O. Jones, Treasurer, City of St. Louis





# EXECUTIVE SUMMARY

## Report Highlights

The City of St. Louis Treasurer's Office consists of the following divisions: the Office of Financial Empowerment, Parking Division, and Treasury Operations.

- **Parking Division**

- Returned \$8 million to St. Louis Public Schools and \$17 million overall to public funds by reforming the Argyle TIF.
- The number of customers paying for parking with credit and debit cards and smart phone app continued to increase, while the number of parking tickets issued continued to decrease.
- Plans are underway to allow patrons to pay for event parking via phone app or credit card for events at city-owned garages.

- **Treasury Operations**

- Since Treasurer Jones took office in 2013, Treasury's new active investment strategies have earned over \$25 million in net gains for the city and participating departments.
- The Treasurer also serves as the city's chief banking officer, which means reducing bank fees is a top priority. Thanks to the due diligence of Treasury staff, we renegotiated banking agreements. This saved the city over \$100,000 in fees in FY2019 and FY2020.

- **Office of Financial Empowerment**

- In 2019 the College Kids Children's Savings Account Program reached a milestone by helping over 16,000 public school students start children's savings accounts, now holding assets over \$1.1 million.
- Over 1,200 residents received financial empowerment services from our office in FY2018-19, including 85 workshops and classes.



# ParkLouie

*moving you forward*



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 www. parklouie.com





## Highlights

- **\$8 million returned to Saint Louis Public Schools and \$17 million returned overall to public funds** by reforming the Argyle TIF district with Alderwoman Heather Navarro and Comptroller Darlene Green, via Board Bill 226.
- **\$1.7 million delivered to the city's General Revenue Fund** last year due to improved service and revenue. According to state law, this is the legal maximum of 40% of net Parking Division revenue allowed to be transferred.
- **Raised minimum wage to \$15** to attract and retain hard-working employees in a competitive job market, while supporting family-sustaining careers and decreasing poverty.
- **Projected increase of about \$600,000 in event revenue** at the Kiel Garage, anticipating a full schedule for FY2020 after a down year due to renovations.
- **Material and supply expenses**, such as a new elevator maintenance contract and new parking meter battery packs.

## ParkLouie

### THE PARKING DIVISION OF THE CITY OF ST. LOUIS

ParkLouie is the Parking Division of the City of St. Louis, under the purview of the City of St. Louis Treasurer's Office.

We support the comprehensive development of the City of St. Louis area business districts and promote economic growth and stability by supplying enough parking spaces to accommodate the public demand.

Additionally, we develop and implement parking management strategies designed to maximize the usage of the available parking supply. Patrons range from businesses to residents, allowing each entity to purchase parking permits for monthly or daily use.

ParkLouie manages, owns, and leases parking facilities throughout the city ("off-street parking"), as well as city-owned parking meters ("on-street parking"). The combined capacity totals about 5,177 off-street parking spaces 7,860 parking meters.

#### **ParkLouie's Off-Street Parking Facilities:**

- Downtown Facilities
  - Abrams Garage
  - Central (7th/Pine) Garage
  - City Hall Lot
  - Cupples Garage
  - Greyhound Lot
  - Justice Center Garage
  - Kiel Garage
  - Williams Lot
- Central West End Facilities
  - 9 North/Buckingham Garage
  - Argyle Garage
- Other Off-Street Parking:
  - California Lot
  - Manchester Lot
  - Ohio Lot
  - Olive Lot
  - Souldard Lot



ParkLouie is managed by a team of parking professionals, including Directors, Managers, Parking Enforcement Officer (PEO) Supervisors, Compliance Officers, and Parking Enforcement Officers.

The City Parking Division has decades of experience, which permits us to provide valuable perspective on emerging industry trends. Whether we’re helping to plan a phase of a new project or manage the operation of existing facilities, our team’s extensive knowledge allows us to foresee and overcome obstacles for the city’s parking needs.

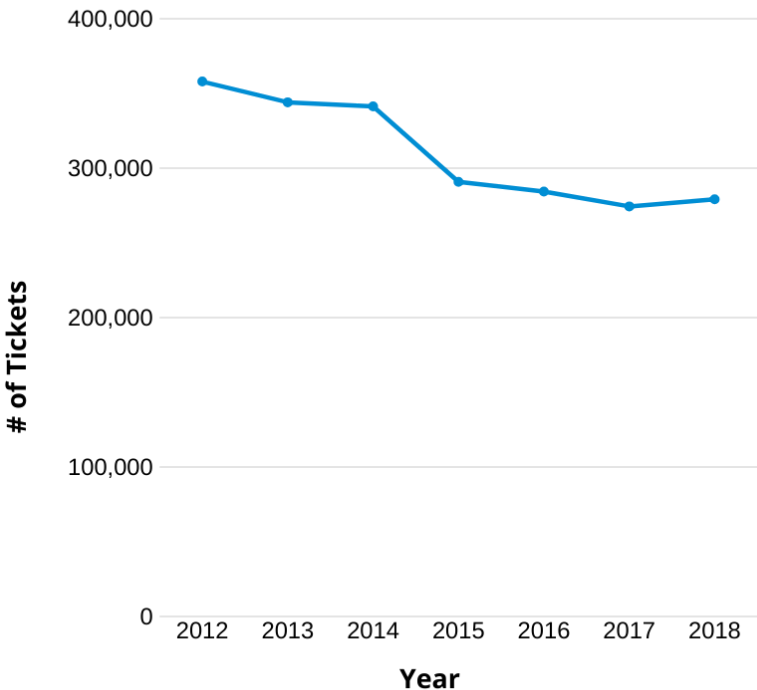
### BETTER SERVICE, FEWER TICKETS

**Over time, we have reduced the number of parking tickets issued annually by 28%.** This means 330,000 fewer tickets were issued over a six-year period than if no reforms had been implemented.

The significant decrease is due to two main factors:

- 1. Upgrading parking meters to accept cards, cash, and the ParkLouie app, making it easier to pay for parking instead of being ticketed if you don't have enough quarters.
- 2. Eliminating minimum ticket quotas.

**Decrease in Parking Tickets Over Time**



## MORE CONVENIENCE AND SECURITY

We want to make it easy and safe for residents and visitors to pay for parking with credit cards. That is why we are proud to report that the Parking Division is PCI compliant. This cybersecurity standard allows us to safely process credit cards and protect your information. We partner with a cybersecurity provider, TrustWave, to deliver this increased level of service.



## FINANCIALS

**TABLE 1: EXPENDITURES**

Account Title	Budget FY2019	Projected FY2019	Budget FY2020	Budget Variance	Percentage
Personnel	\$ 6,667,461	\$ 6,259,469	\$ 7,849,059	\$ 1,181,598	18%
Supplies	\$ 302,907	\$ 306,285	\$ 338,384	\$ 35,477	12%
Lease of Equipment	\$ 500	\$ 1,242	\$ 2,000	\$ 1,500	300%
Equipment & Improvements	\$ 208,496	\$ 117,561	\$ 246,244	\$ 37,748	18%
Contractual & Other Services	\$ 5,856,587	\$ 5,853,583	\$ 5,871,635	\$ 15,047	0%
Debt Service/Major Projects	\$ 1,428,168	\$ 1,428,168	\$ 912,043	\$ (516,125)	-36%
Principal	\$ 2,761,588	\$ 2,681,588	\$ 2,706,000	\$ (55,588)	-2%
Administrative Fees	\$ 28,000	\$ 25,576	\$ 29,825	\$ 1,825	7%
27th Payroll	\$ 18,194	\$ 17,506	\$ 21,292	\$ 3,098	17%
<b>Total</b>	<b>\$ 17,271,902</b>	<b>\$ 16,690,978</b>	<b>\$ 17,976,481</b>	<b>\$ 704,579</b>	<b>4%</b>

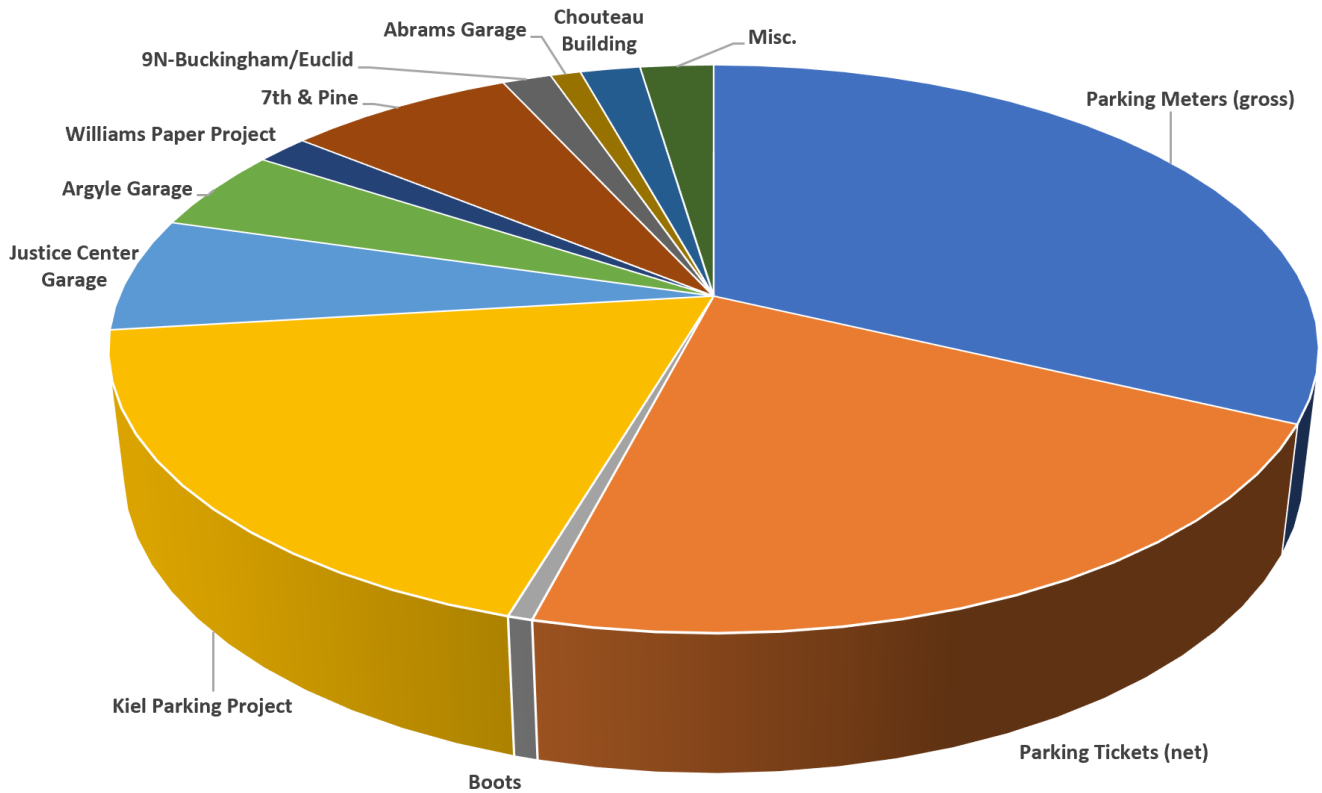
**TABLE 2: REVENUES** (see graph on next page)

	Budget FY2019	Projected FY2019	Budget FY2020	Variance	Percent
<b>Parking Meters (gross)</b>	\$ 6,022,613	\$ 6,031,534	\$ 6,100,000	\$ 77,387	1.3%
<b>Parking Tickets (net)</b>	\$ 4,120,000	\$ 4,122,392	\$ 4,120,000	\$ -	0.0%
<b>Boots</b>	\$ 105,000	\$ 83,025	\$ 95,000	\$ (10,000)	-9.5%
<b>Kiel Parking Project</b>	\$ 3,470,837	\$ 3,885,917	\$ 4,210,615	\$ 739,778	21.3%
<b>Justice Center Garage</b>	\$ 1,216,084	\$ 1,287,196	\$ 1,261,834	\$ 45,750	3.8%
<b>Argyle Garage</b>	\$ 880,225	\$ 1,109,442	\$ 1,063,679	\$ 183,454	20.8%
<b>Williams Paper Project</b>	\$ 316,450	\$ 388,167	\$ 315,360	\$ (1,090)	-0.3%
<b>7th &amp; Pine</b>	\$ 1,367,529	\$ 1,424,655	\$ 1,693,801	\$ 326,272	23.9%
<b>9N-Buckingham/Euclid</b>	\$ 293,574	\$ 276,708	\$ 291,085	\$ (2,489)	-0.8%
<b>Abrams Garage</b>	\$ 181,401	\$ 191,210	\$ 181,718	\$ 317	0.2%
<b>Total Garage Revenue</b>	<b>\$ 7,726,099</b>	<b>\$ 8,563,295</b>	<b>\$ 9,018,092</b>	<b>\$ 1,291,992</b>	<b>16.7%</b>
<b>Chouteau Building</b>	\$ 359,872	\$ 378,775	\$ 399,763	\$ 39,891	11.1%
<b>Misc.</b>	\$ 440,000	\$ 603,448	\$ 345,415	\$ (94,585)	-21.5%
<b>Total</b>	<b>\$ 18,773,584</b>	<b>\$ 19,782,469</b>	<b>\$ 20,078,270</b>	<b>\$ 1,304,686</b>	<b>6.9%</b>



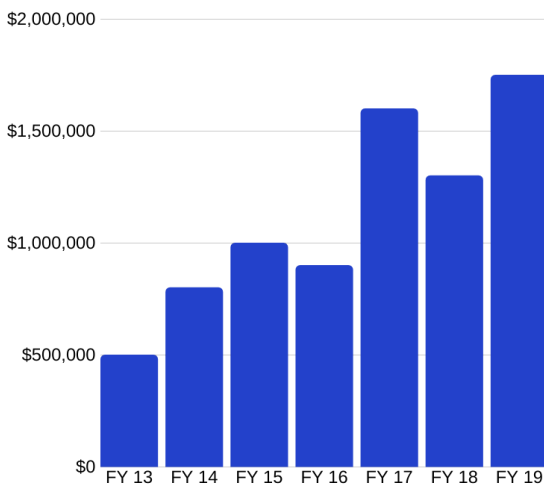
## FY2020 BUDGETED REVENUE

From Table 2 on previous page



## TRANSFER TO CITY GENERAL REVENUE

### 40% Annual Transfer to City General Revenue (GR), by Year



- Treasurer Tishaura O. Jones has a policy of transferring the maximum legal amount to the City of St. Louis General Revenue Fund. Due to improved service, this amount has increased significantly.
- The transfer is capped by Missouri statute (RsMO 82.845) at 40% of the change in net position.

# Treasury Operations



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# 2020 WHAT WE DO



The Treasurer serves as the chief banking and investment officer of the City of St. Louis. This breaks down into three roles:

- Investments
- Banking Relationships
- Customer Service



[stltreasurer.org](http://stltreasurer.org)

**CONTACT US**



1200 Market Street St. Louis, MO 63103

# INVESTMENTS

As the city's chief investment officer, the Treasurer leverages funds to help generate additional revenue. Treasury offers this service to any city department that chooses to participate. We follow the City's investment policy statement and state law, as all investment holdings are of very high quality. Our primary objective is to protect and increase the value of the City's assets. We continue to monitor market indicators which track market expectations for changes in monetary policy, economic activity, rising inflation, or diminishing inflation due to rising risk. We are ready to adjust portfolio strategy if needed.



## In the News

### St. Louis treasurer touts millions saved from city budget via investments

Vic Faust, July 9, 2019



Most major investments are actively managed by PFM Asset Management LLC and Comer Capital Group, which were chosen through a competitive RFP process. Wells Fargo serves as the custodian of funds. Since inception, PFM and CCG have updated and revised cash flow analysis for the city to determine how excess cash can best be invested for long-term interest earnings. Additionally, the City has diversified its banking options and transferred funds to a higher yielding investment option under the Missouri Securities Investment Program (MOSIP). Treasury staff manages the entire process, including reviewing net gains and losses and ensuring proper oversight and accountability.

## INVESTMENT GROWTH

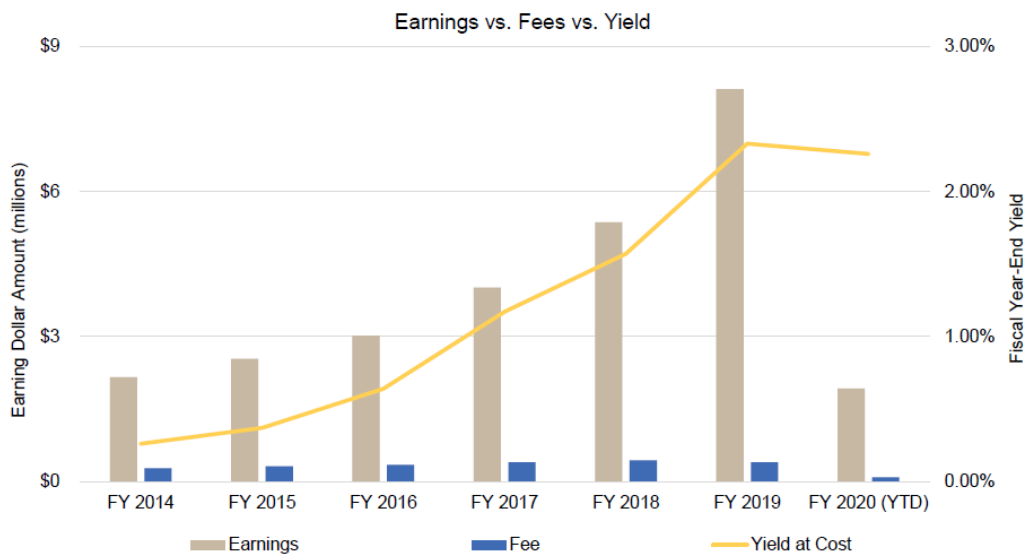
Since Treasurer Tishaura O. Jones took office, the office has made major improvements to managing investments:

- 1. Saved the city 50% on fees** with a competitive RFP (Request for Proposals) process to pick investment management firms. Departments now pay ten basis points on assets under management, instead of 20 basis points under the previous contract.
- 2. Improved investment strategies** from passive to active management. We now make investments with longer terms and higher yields. Yields are also subject to market forces and the interest rate environments.
- 3. Invested more funds and generated more revenue** after meeting with city departments. Participating funds now include the Airport, the Water Division, the City General Pool, general obligation bonds, and the Parking Division.

This strategy has yielded net gains over \$25 million:



### City of St. Louis Earnings Summary



Earnings Reconciliation Since Inception\* (Accrual Basis)

Interest Earnings	\$27,406,621
Management Fee	\$2,302,927
<b>Net Earnings</b>	<b>\$25,103,694</b>

\* Inception: April 2013



Short-term investments by the Treasurer's Office also yield millions of dollars. Treasury staff continuously review accounts for smaller amounts of money that are then re-invested with smaller institutions, such as local banks who are approved to do business with the city. Investing money with local banks give them more flexibility to invest in our community. These smaller investments sometimes generate higher yields, depending on market conditions.

For example, like many other governments, the City of St. Louis routinely borrows funds to meet cash flow needs before tax revenue is collected, a process called Tax and Revenue Anticipation Notes.

In FY2018-19, the city borrowed \$66 million, with the interest costing \$1.6 million. The Treasurer's Office invested those borrowed funds, which yielded and therefore **saved the city \$1.1 million**. That lowered the overall cost of the annual borrowing to only \$500,000.

Here's an example of how long-term investments benefit the City. Two of the largest reserve funds investing through the Treasurer's Office are the Water Division and the Airport. **Improved investment strategies have yielded more available funds so these departments can improve service or make repairs, as needed.** For instance, the returns on the Airport's investments managed by the Treasurer's Office played a small role in helping lower their costs per enplanement. This cost measurement plays a critical function in attracting airlines to route more flights to and from St. Louis.

## BANKING

As the city's chief banking officer, the Treasurer manages relationships with financial institutions that do business with the city, including banks and credit unions.

### KEEPING FEES LOW

Through due diligence by Treasury staff in FY2018, Bank of America, U.S. Bank, and UMB Bank proposed changes that will reduce bank fees by over \$100,000 without a compromise in service.

In FY2018-19, Treasury took banking improvements a step further and held a competitive RFP process to determine who will hold accounts for (1) the city's payroll and (2) the Parking Division's operations account. The goal was to decrease costs of banking fees and improve service for the city. This process resulted in Regions Bank earning the city's payroll account and Busey Bank earning the parking operations account.



### In the News

ST. LOUIS  
BUSINESS JOURNAL

### Treasurer to banks that work with city: 'We want them to do more'

Jacob Kirn, April 18, 2019



"St. Louis Treasurer Tishaura Jones wants banks that do business with the city to improve in metrics measuring how they serve lower-income residents. She said Thursday she'll use as leverage the city's Funds Committee, which she chairs, to prompt change."

*"As the city's chief banking officer, I use my position to get the best deals for the city and our residents. I always say 'show me the data.' We are happy to work with partners like Regions Bank and Busey Bank who support the city and financially empower the public. They put their money where their mouth is."*

— Treasurer Tishaura O. Jones



## HOLDING FINANCIAL INSTITUTIONS ACCOUNTABLE

Treasurer Jones chairs the city's Funds Committee, which also includes Mayor Lyda Krewson and Comptroller Darlene Green. Their three votes determine which financial institutions can hold city money. As with all decisions, the treasurer takes an equitable approach to these decisions.

Treasurer Jones asks banks for a lot of data on their practices, including workforce diversity, progress on Ferguson Commission recommendations, and Home Mortgage Disclosure Act (HMDA) reports. Those spreadsheets show where banks and credit unions are lending: are they offering credit only to affluent areas? Or are the institutions also lending in low- and moderate-income neighborhoods, which may have been previously denied credit due to discriminatory redlining?

The Treasurer's Office also asks banks to provide a Community Reinvestment Plan, which establishes clear goals for lending, investing, and charitable giving for two years. This plan should also describe foreclosure prevention, servicing best practices, and targets for meaningful assistance to distressed borrowers.



*Treasurer Jones speaks on a panel about the importance of emergency savings with Ray Boshara, Associate Vice President of the Federal Reserve Bank of St. Louis, David Williams, Chief Tax Officer of Intuit, and Dr. Michal Grinstein-Weiss, Director of the Washington University Social Policy Institute, preceding a talk by U.S. Consumer Financial Protection Bureau Director Kathy Kraninger. The event was held at Washington University and co-sponsored by the CFPB, the Social Policy Institute, the Clark-Fox Policy Institute, and the Gephardt Institute of Civic and Community Engagement.*

“I use this committee and my position to get the best service for the city, and investment in the community, from our financial partners,” said Treasurer Jones. “Previously, we evaluated their lending habits, but that’s only part of a bank’s business. What about workforce diversity, locations in underserved areas, and performance within the Community Reinvestment Act? It’s time for both the city and our partners to do more.”

## CUSTOMER SERVICE

Finally, Treasury provides critical financial services to city departments and employees.

**Payments:** The Comptroller's Office calculates payments to be made, but the Treasurer is responsible for properly processing payments for juries, tax increment financing districts, city vendors, the Board of Elections, and more. We also provide reconciliation of 35 bank accounts for city departments.

**Payroll:** Treasury also processes payroll, including legally mandated adjustments for child support and other garnishments.

**Banking:** Treasury also serves as an on-site bank for city departments. We process over \$100 million in cash and check deposits every month.

**Audit:** Every year, we have an independent accounting firm (currently KPMG) review our books. This requires Treasury staff to respond to all requests for information, which may include reports and documentation on the financials of various accounts.

## TREASURY BUDGET

The budget for Treasury Operations and the Office of Financial Empowerment includes the salaries of staff and the Treasurer. Additionally, the Office of Financial Empowerment is a non-operational expense of the Parking Division that is authorized by Ordinance 70057 and is a division of the Treasurer's Office.

Below is a summary of major expense categories.

Treasury Account Title	BUDGET 2020
Personnel	\$ 712,676
Supplies	\$ 6,570
Equipment & Improvements	\$ 2,500
Contractual & Other Services	\$ 38,400
27th Payroll	\$ 2,260
<b>Total</b>	<b>\$ 762,406</b>
OFE Account Title	BUDGET 2020
Personnel	\$ 212,945
Supplies	\$ 25,500
Equipment & Improvements	\$ 1,500
Contractual & Other Services	\$ 32,600
PASS THROUGH -CSA	\$ 188,823
27th Payroll	\$ 675
<b>TOTAL</b>	<b>\$ 462,043</b>





**Office of Financial Empowerment**  
**Treasurer, City of St. Louis**



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## OFFICE OF FINANCIAL EMPOWERMENT

### HIGHLIGHTS FROM FISCAL YEAR 2019:

- **OFE's College Kids program has helped over 16,000 public school students** start children's savings accounts, now holding **assets over \$1.1 million**.
- In the last fiscal year, the OFE organized, presented, or hosted over **85 classes with over 1,244 participants**.
- We were proud to offer early-morning **Public Student Loan Forgiveness courses for nurses** at BJC Healthcare, the nation's #11 ranked hospital. This was one of our most popular offerings ever. We are now offering more of these courses due to popular demand—and using the opportunity to offer more help to the nurses, including credit and money management.
- We are adding a **focus on educators**. We started by adopting Meramec Elementary School and will expand to another school, eventually building it out into a full program. We will address credit, money management, affordable mainstream borrowing, and help with student loans.
- We are **partnering with the St. Louis County government** to offer financial empowerment programs to their employees, which means more people in the region empowered to invest in themselves and our community.



*"I attended a session on Public Service Student Loan Forgiveness. Now I will be able to provide guidance for my family, friends, and team members. Thank you, Office of Financial Empowerment for educating us on the Loan Forgiveness Program."*

- Toni J.

# OFFICE OF FINANCIAL EMPOWERMENT

## What We Do

The St. Louis Office of Financial Empowerment (“OFE”) is a public-private partnership dedicated to helping citizens make better financial decisions. Founded in 2014 by St. Louis City Treasurer Tishaura O. Jones, the OFE furthers its mission by hosting financial literacy classes, providing 1-on-1 financial coaching, and participating in asset-building initiatives.

**Unbanked families spend almost \$1,200 per year just to get access to their money** if they rely on check-cashing and similar services.

Many St. Louis residents have low credit scores. It is difficult to find a job, a place to live, or afford reliable transportation when your credit score is under 700. A person with a low credit score will also pay more for basic goods and services, and they tend to be in poor health due to stress brought on by financial difficulties.

To combat this, the OFE works with several banks and non-profits to provide over 20 different financial management classes on various topics, including How to Purchase a Home; Entrepreneurship; Investing; and Public Service Student Loan Forgiveness. Classes are offered at our City Hall office and at various locations in the St. Louis community.

St. Louis is a member of Cities for Financial Empowerment, an invitation-only coalition of fifteen other cities including Chicago, Nashville, New York, San Antonio, and San Francisco, that have opened similar financial empowerment centers within municipal governments.

With the support of our community partners LifeWise STL (formerly Kingdom House) and Midwest BankCentre, we expanded our outreach to the Latinx community. We taught classes in Spanish on topics such as budgeting and saving and home mortgages. We also plan to do programs in Bosnian for St. Louis’s thriving Bosnian community.

We have expanded our community outreach efforts through new partnerships with the St. Louis Housing Authority and the Taxpayer Advocate Service (TAS). We will work with both organizations to provide financial empowerment education and credit counseling.

We have worked closely with St. Louis YouthBuild, a highly successful, alternative education program for young people ages 16-24 who have a high school diploma, GED or HSE.

In addition, we partnered with Wells Fargo Advisors, the St. Louis Housing Authority, Community Health-in-Partnership Services (CHIPS), and Midwest BankCentre to provide financial empowerment classes to over 300 senior citizens.





The signature program of the OFE is the College Kids Children's Savings Account Program, which provides college savings accounts to all kindergarten students in district and charter schools in the City of St. Louis.

It works like this: every child gets a savings account with \$50 when they enter kindergarten. The \$50 deposit is funded by residual revenue from the Parking Division, so if you get a parking ticket in the City, or park in a City owned garage or parking lot, you're helping to send a kid to college!

Families can also earn incentives. These include matching the first \$100 they deposit; bonus deposits for good attendance; and additional bonuses for participating in financial education courses. The incentives are raised through private fundraising efforts.

The mission of College Kids is to improve college access and attainment among youth, increase assets for low-to-moderate income families living within the city, and promote the use of safe and affordable mainstream financial services and products.

The program will hit a milestone during the 2019-2020 school year, reaching over \$1 million saved for over 16,000 students enrolled.

St. Louis now has the second-largest municipal college savings program in the nation, behind San Francisco. Similar programs are sweeping the nation, including a new statewide program next door in Illinois. The bill sponsor even referenced College Kids on the Senate floor before passage.

"College Kids is a wonderful program that provides a jump-start to college [or vocational training] savings for our children. My family wasn't able to provide the same opportunity for me and the outcome was being riddled with significant debt even to this day. Fortunately, Dylan won't have the same burden, and for that our family is truly grateful.

- Kevin and Gloria N.





## In The News

THE ST. LOUIS AMERICAN

### Family Savings Night celebrates College Kids Program

March 26, 2019



*College Kids Art Contest winners with adult judges: Alderwoman Sharon Tyus, 1st Financial Federal Credit Union CEO Carol Minges, St. Louis Treasurer Tishaura O. Jones, and Regions Bank St. Louis-area Market Executive Mike Hart*

"I did not even consider beginning college savings," said Lakesha Dean, whose daughter attends St. Louis Language Immersion School. "It didn't seem feasible. But with this program I've found money to invest. I'm so thankful."

"There is no better investment than the future of our children," said Jones. "We must do everything we can to invest in our children's education, their well-being, and the future of our community."



For more information, see the College Kids Annual Report at [www.STLCollegeKids.org](http://www.STLCollegeKids.org).



A key member of our public-private partnership is Operation HOPE, a global leader in the financial empowerment movement. Our Operation HOPE center offers free and professional services designed to help clients achieve financial independence and empowerment.

Our money management and financial literacy workshops and professional one-on-one credit counseling help clients formulate a plan of action while offering coaching on how to successfully implement the plan.



## In the News



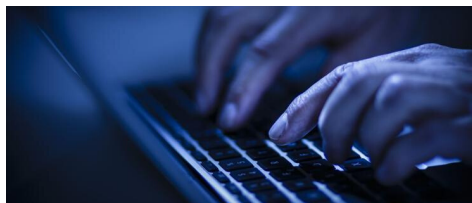
**'Adulting' classes around St. Louis offer life skills not taught in school**



*"After finishing the spaghetti dinner, the class got budgeting tips and worksheets from Reginald Garth of the St. Louis treasurer's office of financial empowerment."*



**St. Louis Treasurer's Office helping residents impacted by recent data breaches**



*"The Treasurer's Office wants residents who think they may be eligible for compensation as a result of the data breaches [to] get help by contacting Reginald Garth... In addition, the public is encouraged to take free money management courses and 1-on-1 counseling at the Office of Financial Empowerment."*



In Fiscal Year 2019, our Operation HOPE office began a partnership with St. Patrick's Center to offer guidance on credit and money management to military veterans.

Operation HOPE has served more than 2.8 million individuals and directed more than \$2.7 billion in economic activity into disenfranchised communities—turning check cashing customers into banking customers, renters into homeowners, small business dreamers into small business owners, minimum wage workers into living wage consumers, and uncertain disaster victims into financially empowered disaster survivors.

The Operation HOPE staff person is underwritten by the generosity of the following financial institutions: Wells Fargo, Midwest BankCentre, BMO Harris, Busey Bank, Enterprise Bank, and Carrollton Bank.





**OFFICE OF THE TREASURER**  
**Tishaura O. Jones, Treasurer**

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