



Contact: Anne Marie Moy
Phone: 314-686-8958
annemariemoy@gmail.com
[@anne_marie_moy](https://twitter.com/anne_marie_moy)

EMBARGOED PRESS RELEASE

For Release Tues., Nov. 19 at 1 p.m.

MISSOURI COUNCIL FOR A BETTER ECONOMY ANNOUNCES THE LAUNCH OF BETTER TOGETHER

***Special 16-Month Project Will Examine How Municipal Services are Delivered to
the People Who Live within St. Louis City and County***

Tues., Nov. 19 (ST. LOUIS) – Better Together, a grassroots project sponsored by the Missouri Council for a Better Economy (MCBE) will launch today at a 1 p.m. press conference at the Cheshire Inn, 6300 Clayton Rd., above Basso Restaurant. The event will be emceed by KMOX’s John Hancock and Michael Kelley and include remarks from MCBE Chairman of the Board, Ambassador George Herbert (Bert) Walker III; St. Louis Mayor Francis G. Slay; St. Louis County Executive Charlie Dooley; and Better Together Executive Director, Nancy Rice.

“Better Together was born in response to growing public interest in addressing the fragmented nature of local government throughout St. Louis City and County, which dates back to 1876, when St. Louis City broke away from St. Louis County,” said Ambassador Walker. “We are not putting forth, nor advocating for a specific plan. Rather, our role is to act as facilitator, a resource for information and new data.”

As such, Better Together will drive an inclusive, transparent process of developing and assembling valuable information other organizations can use to craft their own plans for what the future of the region should look like, as well as judge plans put forth by others.

“It has long been a goal of mine to reunify the City and County,” said St. Louis Mayor Francis G. Slay. “But we are not prejudging anything in this process. The studies, research and public input will determine what we can do better and smarter together, and what the people of the City and County are willing to support.”

Today, 1.3 million people who call St. Louis home are served by 116 local governments, which include St. Louis City and County, as well as 91 municipalities and 23 fire districts. The costs associated with funding all 116 governments has reached \$2 billion per year, underscoring the need to revisit the discussion to reunite the region.

Better Together will examine how municipal services are delivered to the people who live within the boundaries of St. Louis City and County; compare the status quo to best practices and identify opportunities for improved effectiveness and cost.

“There have been a number of conversations in a lot of different quarters about City-County cooperation and other issues,” said St. Louis County Executive, Charlie Dooley. “One of the things missing from the conversation is data. This initiative will gather important data in six very key areas; that data can be used to inform the thinking of others who want to make recommendations or join the discussion.”

Throughout the next 16 months, Better Together will conduct six community-based studies, compile information and make it understandable and publicly available. The staff and volunteers at Better Together will organize members of the community to work together to develop information about the performance of local governments. These community members will work with subject-matter experts to develop readily understood reports. Rather than rely solely on consultants to drive the data collection, St. Louis residents will be invited to participate in dozens of sponsored discussions and forums.

“As the project’s name reflects, this work will be done better together,” said Nancy Rice. “The future of the St. Louis Region will be determined better together, with widespread and inclusive participation from people throughout both the City and the County.”

Studies will be conducted in succession and in the following order: Public Finance; Economic Development; Public Health; Public Safety; Parks, Recreation and Infrastructure; and finally, Administration. Early in 2015, it is expected a very clear picture of current practices will be laid out, which will put all interested parties in a position to compare current practices against best practices. From there, groups and organizations will have the information and fact-based data they need to craft proposals for how St. Louis City and County move forward in the future.

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PRESS RELEASE

For Immediate Release

BETTER TOGETHER RELEASES PUBLIC FINANCE STUDY RESULTS

The First of Six Community-Based Studies is Accompanied by a Polsinelli Law Firm Memo Addressing Municipal Debt Transfer

Mon., Feb. 10 (ST. LOUIS) – Today, Better Together – a grassroots project sponsored by the Missouri Council for a Better Economy (MCBE) – is releasing results of its Public Finance Study. This is the first of six community-based studies examining how municipal services are delivered to the people who live within the boundaries of St. Louis City and St. Louis County.

The Public Finance Study was conducted under the oversight of study chairman, Bob Baer, retired local business executive who is past president and CEO of Metro and has also served as chairman of the St. Louis Metropolitan Sewer District and the St. Louis Regional Convention and Sports Complex Authority. Baer authored and signed the executive summary of the report, which consists of municipal debt and revenue data collected from St. Louis City and St. Louis County, as well as the 90 municipalities and 23 fire districts within the County. All data collected was verified and compiled in a searchable database and is available to the public on the organization's website (www.bettertogetherstl.com). Public Finance experts from Stifel provided technical assistance with compiling information and developing the database for the study.

"This project is the first endeavor of its kind," noted Better Together Chairman, Ambassador George Herbert (Bert) Walker, III. "The data compiled in the Public Finance Study, as well as the five studies to follow, will for the first time be collected and assembled in one centralized location and made publicly available. This will enable people and organizations to have informed discussions, and put forth fact-driven proposals for what the future of the region should look like."

The success of the Public Finance Study is in large part attributed to both the collaboration and oversight of public finance professionals as well as the cooperation of the municipalities.

“This report is not meant to compare municipalities or fire districts to each other,” said Baer. “Rather, we are analyzing how we pay for services and how those services are financed.”

The study found that the costs associated with funding all 115 governments and their collective population of 1.3 million has reached \$2 billion per year, of which \$1.6 billion stems from annual tax revenue with the remaining funds consisting of fees and other sources of governmental revenue streams. Additionally, the study found that these governments are responsible for more than \$1.25 billion of outstanding general obligation, leasehold, COP and special obligation debt.

While the Public Finance report consists of data collected from each of the 115 governments in St. Louis City and St. Louis County, there are still some governments and municipalities that have not yet responded or continue to gather the requested information. Overall, the municipalities and fire districts, as well as the City and County, were very cooperative in the process.

In addition to the release of the study, Better Together requested and has released a legal memorandum from Polisnelli PC, which addresses questions surrounding the transfer of municipal debt. The memo, signed by attorneys Bill Kuehling and Kenny Hulshof, concludes that:

- In the event the City of St. Louis became a municipality in St. Louis County and then subsequently filed for protection under Chapter 9 of the United States Bankruptcy Code, the City of St. Louis would continue to be solely responsible for its legal debts, to the extent approved by the Bankruptcy Court. Neither of St. Louis County, the State of Missouri, nor any other third party would become responsible for any of the City’s debts and/or other expenses, absent their explicit agreement to do so. There is no law (either State or Federal) or court precedent that would lead to any other conclusion.
- The City of St. Louis, as employer of its police, fire and City employees, would remain responsible for any unfunded liability in the City employees’ pension systems. The act of the City of St. Louis re-entering St. Louis County as a municipality would not automatically change its status as the employer of these employees, nor change its responsibility as employer to those employees.
- No existing City of St. Louis obligations would automatically become the partial or full responsibility of the County, were the City to re-enter the County as a municipality. Additionally, no future obligations of the City would automatically become the partial or full responsibility of the County after the City entered the County.

About Better Together

Better Together launched in Nov. 2013, as a grassroots project sponsored by the Missouri Council for a Better Economy (MCBE). Born in response to growing public interest in addressing the fragmented nature of local government throughout St. Louis City and St. Louis County, Better Together is driving an inclusive, transparent process of developing and assembling valuable information other organizations can use to craft their own plans for what the future of the region should look like.

Today, 1.3 million people who call St. Louis home are served by 115 local governments, which include St. Louis City and St. Louis County, as well as 90 municipalities and 23 fire districts. The costs associated with funding all 115 governments has reached \$2 billion per year, underscoring the need to revisit the discussion to reunite the region.

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