



# Scott Fitzpatrick

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## Missouri State Auditor

### Hanley Road Corridor Transportation Development District

Report No. 2025-044

July 2025

[auditor.mo.gov](https://auditor.mo.gov)



## Conclusions in the audit of the Hanley Road Corridor Transportation Development District

### Background

The Hanley Road Corridor Transportation Development District (TDD) was formed in March 2009 with the primary objective of creating a funding source to construct an intersection located at Highway 40 and Hanley Road to help relieve traffic congestion, among other transportation-related improvements such as road straightening and widening, bridge replacement, and sidewalk installation.

The City of Brentwood, the City of Maplewood, St. Louis County, and the Bi-State Development Agency of the Missouri-Illinois Metropolitan District are the public entities with jurisdiction over the local portion of the project, and serve as the Local Transportation Authorities (LTAs). The boundaries of the district include 5 other previously existing TDDs: the Brentwood Pointe TDD and Folk Avenue South TDD, as well as the Brentwood/Strassner Road TDD, Kenilworth TDD, and the Hanley Road and North of Folk Avenue TDD. These TDDs have since dissolved. In addition, several past and present Tax Increment Financing (TIF) Redevelopment Areas overlap with the boundaries of the district. Those TIF districts include: Eager Road (Brentwood Promenade), Eager Road (Brentwood Pointe), Kenilworth (Brentwood Square), and Hanley Road/South of Folk Avenue (Maplewood Commons). As of June 30, 2024, the Hanley Road/South of Folk Avenue Redevelopment Area is the only TIF still active.

In August 2009, the Board of Directors passed a resolution formally approving the submission of the proposed sales tax rate of 1 percent on all taxable transactions within the district's boundaries. The sales tax became effective in September 2009. The district satisfied revenue bond debts in their entirety by April 2024. All district projects were completed by approximately March 2019, with costs totaling approximately \$46.6 million through June 30, 2024. In July 2024, the Board of Directors approved a resolution to repeal the sales tax collections, and subsequently notified the Missouri Department of Revenue (DOR) of the resolution. The sales tax was repealed on September 30, 2024.

Based on the audit, the cash balance of the Hanley Road Corridor TDD as of June 30, 2024, was \$3,011,154. Per the district's bank statements, their cash balance has since increased to a total of \$5,967,392 as of April 30, 2025. According to the district's legal counsel, the Hanley Road Corridor TDD has remaining estimated liabilities of \$157,700 which include the following: legal fees (\$150,000), audit fees (\$5,500), and bank fees (\$2,200). Based on these representations, the district has sufficient cash to pay any remaining costs and obligations. After the district's final costs are paid, the remaining balance will be transferred to the LTAs in accordance with state law.

### Financial Status

The audit of the Hanley Road Corridor Transportation Development District indicates the financial condition of the district is such that it may be abolished.

Because of the nature of this audit, no rating is provided.

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**SCOTT FITZPATRICK**  
MISSOURI STATE AUDITOR

Barry Greenberg, Chairman  
and  
Board of Directors  
Hanley Road Corridor Transportation Development District  
St. Louis County, Missouri

The State Auditor is required under Section 238.275, RSMo, to audit a transportation development district prior to the question of abolishment being submitted to a vote. On July 10, 2024, the Board of Directors of the Hanley Road Corridor Transportation Development District approved a resolution of its intent to dissolve the district and request an audit as required by statute. The State Auditor was subsequently notified of this resolution.

The district engaged Wade Stables P.C., Certified Public Accountants (CPAs), to audit the district's financial statements for the fiscal year ended December 31, 2023. To minimize duplication of effort, we reviewed the CPA firm's audit report. The scope of our audit included, but was not necessarily limited to, the year ended June 30, 2024. The objectives of our audit were to evaluate the financial status of the district and determine whether it may be abolished pursuant to law.

Our methodology included reviewing minutes of meetings, financial records, and other pertinent documents; and interviewing various personnel of the district, as well as certain external parties. We obtained an understanding of legal provisions that are significant within the context of the audit objectives, and we assessed the risk that illegal acts, including fraud, and violations of applicable contract or other legal provisions could occur. Based on that risk assessment, we designed and performed procedures to provide reasonable assurance of detecting instances of noncompliance significant to those provisions.

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

The audit determined the Board of Directors may proceed with abolishment of the district in accordance with Section 238.275, RSMo.

The accompanying Management Advisory Report presents our conclusions arising from our audit of the Hanley Road Corridor Transportation Development District.

A handwritten signature in black ink that reads "Scott Fitzpatrick". The signature is stylized with a large "S" and "F".

Scott Fitzpatrick  
State Auditor

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# Hanley Road Corridor Transportation Development District Management Advisory Report - State Auditor's Conclusions

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## **Financial Status**

Our audit of the Hanley Road Corridor Transportation Development District (TDD) indicates the financial condition of the district is such that it may be abolished.

The district is located in St. Louis County with areas in portions of the cities of Brentwood, Missouri, and Maplewood, Missouri. The district was organized in March 2009 by petition from the Brentwood Pointe TDD and Folk Avenue South TDD. There are 5 members of the Board of Directors and 2 additional staff serving as treasurer and secretary. The district has a fiscal year end of December 31.

The boundaries of the district include 5 other previously existing TDDs: the aforementioned Brentwood Pointe TDD and Folk Avenue South TDD, as well as the Brentwood/Strassner Road TDD, Kenilworth TDD, and the Hanley Road and North of Folk Avenue TDD. These TDDs have since dissolved. In addition, several past and present Tax Increment Financing (TIF) Redevelopment Areas overlap with the boundaries of the district. Those TIF districts include: Eager Road (Brentwood Promenade), Eager Road (Brentwood Pointe), Kenilworth (Brentwood Square), and Hanley Road/South of Folk Avenue (Maplewood Commons). As of June 30, 2024, the Hanley Road/South of Folk Avenue Redevelopment Area is the only TIF still active.

The district's primary objective was to create a funding source to construct an intersection located at Highway 40 and Hanley Road to help relieve traffic congestion, among other transportation-related improvements such as road straightening and widening, bridge replacement, and sidewalk installation. Further, the district's creation was a collaborative effort of the 5 existing TDDs to consolidate operations, refinance existing revenue bonds, and establish a consistent sales tax within the district's boundaries. The district satisfied revenue bond debts in their entirety by April 2024. All district projects were completed by approximately March 2019, with costs totaling approximately \$46.6 million through June 30, 2024.

The City of Brentwood, the City of Maplewood, St. Louis County, and the Bi-State Development Agency of the Missouri-Illinois Metropolitan District are the public entities with jurisdiction over the local portion of the project, and serve as the Local Transportation Authorities (LTAs). At least one member from each LTA serves on the district's Board of Directors. The Missouri Highways and Transportation Commission (MHTC) serves as the entity with jurisdiction over the state portion of the project.

In August 2009, the Board of Directors passed a resolution formally approving the submission of the proposed sales tax rate of 1 percent on all taxable transactions within the district's boundaries. The sales tax became effective in September 2009. In July 2024, the Board of Directors approved a



## Hanley Road Corridor Transportation Development District Management Advisory Report - State Auditor's Conclusions

resolution to repeal the sales tax collections, and subsequently notified the Missouri Department of Revenue (DOR) of the resolution. The sales tax was repealed on September 30, 2024.

In July 2024, the Board of Directors approved a resolution formalizing its intent to dissolve the district. The district's legal counsel advised the State Auditor's Office (SAO) in July 2024 of this resolution and requested the SAO proceed with all necessary actions as required pursuant to Section 238.275, RSMo. That statute requires the State Auditor to audit the district to determine its financial status, and determine whether it may be abolished pursuant to law. It also states the board shall not propose the question to abolish the district while there are outstanding claims or causes of action pending against it; if its liabilities exceed its assets; or while the district is insolvent, in receivership, or under the jurisdiction of a bankruptcy court.

The following table presents the financial activity and cash balances for the year ended June 30, 2024.

	Year Ended June 30, 2024
RECEIPTS	
Sales Tax	\$ 7,032,419
Transfer from Brentwood Pointe TDD	299,628
Interest	107,445
Total Receipts	<u>7,439,492</u>
DISBURSEMENTS	
Legal Fees	14,595
Bank Fees	154
Trustee Fees	5,653
Audit Fees	4,250
Administrative/Monitoring	19,908
Insurance	4,241
Transfer to TIF, TDD	159,470
Debt Service - Interest	109,150
Debt Service - Principal Payment	7,210,000
Total Disbursements	<u>7,527,421</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	(87,929)
BEGINNING CASH	<u>3,099,083</u>
ENDING CASH	<u>\$ 3,011,154</u>

Source: Compiled by the SAO using the district's unaudited financial statement and bank statements.

Based on our audit, the cash balance of the Hanley Road Corridor TDD as of June 30, 2024, was \$3,011,154. Per the district's bank statements, their cash balance has since increased to a total of \$5,967,392 as of April 30, 2025.



## Hanley Road Corridor Transportation Development District Management Advisory Report - State Auditor's Conclusions

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According to the district's legal counsel, the Hanley Road Corridor TDD has remaining estimated liabilities of \$157,700 which include the following: legal fees (\$150,000), audit fees (\$5,500), and bank fees (\$2,200). Based on these representations, the district has sufficient cash to pay any remaining costs and obligations. After the district's final costs are paid, the remaining balance will be transferred to the LTAs in accordance with Section 238.275.5(1), RSMo, after an agreement is drafted.

Based on our audit, the Board of Directors may proceed with the abolishment of the district in accordance with Section 238.275, RSMo.