

## City of Osage Beach Progress Report 2023

The City of Osage Beach is recognized as both a retail and tourist destination and we pride ourselves in being the 'Heart' of the Lake of the Ozarks, an ever-growing community. In 2023, the City's capital investment into our community was \$5.8 million and included airport, transportation, water, and sewer projects to enhance services and maintain infrastructure.

Notable projects and purchases included the City Hall parking lot reconstruction with new emergency exit for our police and ambulance operations, Osage Beach City Park lake access road enhancements and irrigation improvements, and work began on an Airport Master Plan for both the Grand Glaize Airport and Lee C Fine Airport. Various much-needed vehicle purchases were materialized in 2023, including a new ambulance, many of which were carried over from previous years due to past supply chain issues.

The City continues to partner with the Osage Beach Special Road District, MoDOT, and other funding organizations to acquire grants and other reimbursements to complete capital projects and purchase necessary equipment. In 2023, Osage Beach utilized nearly \$1.6 million from these outside organizations to assist with capital projects and purchases. In 2024, the City estimates nearly \$7.9 million in grants and reimbursements will assist with the 2024 budgeted \$17.3 million in projects and purchases.

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Investments in our City by developers and new businesses remain on an upward trend and expected to continue at a rapid pace. In 2023, several new projects are underway and includes the Preserve at Sycamore, a \$60.3 million – 268-unit multi-family market rate apartment community, and Lakeport Village, a \$360 million – a mixed use amusement/retails/food/hotel development. Total construction valuation by private developers within the City of Osage Beach in 2023 was over \$102.5 million, surpassing 2022 by 429%!

The City's priorities and initiatives are to meet growing demands and achieve superior services to our community and employees while maintaining fiscal responsibility. The City will continue a focused effort in 2025, notwithstanding the challenges encountered, to support our community's growth and meeting our City's strategic goals in providing economic growth, good governance, superior services to our community and employees, and continued dedication to develop internally. Although the City of Osage Beach continues an optimistic outlook for 2025, challenges are expected to remain as

we continue to support our growing community, the internal development of our workforce, and the ongoing legislative effects on local government.