

RESOLUTION NO. 18-007

A RESOLUTION OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT AMENDING THE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2019; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "**CID Act**"), the City of St. Louis, Missouri (the "**City**") adopted Ordinance No. 70322 on June 30, 2016, which became effective on August 14, 2016, (the "**Ordinance**"), which established the East Loop Community Improvement District (the "**District**") as a not-for-profit corporation of the State of Missouri; and

WHEREAS, Section 67.1471 of the CID Act requires that the District shall submit the proposed annual budget to the City prior to the beginning of each fiscal year; and

WHEREAS, the Board of Directors of the District desires to submit the proposed budget of the District for the fiscal year ending June 30, 2019 to the City in accordance with the CID Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. Amendment of the Budget for Fiscal Year 2019. The Board of Directors of the District hereby amends the budget of the District for the fiscal year ending June 30, 2019, as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transaction contemplated by this Resolution are hereby ratified and confirmed, and the District shall, and the representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 6. Effective Date. This Resolution shall be in full force and effect from and after its passage and approval by the Board of Directors of the District.

Passed this 20th day of September, 2018.

I, the undersigned, Chair of the East Loop Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on September 20, 2018.



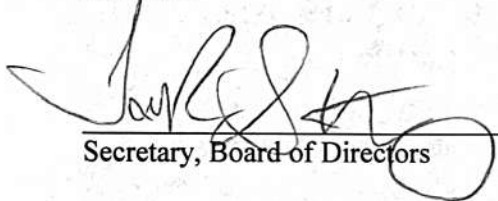
EAST LOOP COMMUNITY IMPROVEMENT DISTRICT



Chair, Board of Directors

WITNESS my hand and official seal this 20th day of September, 2018.

ATTEST:



Secretary, Board of Directors

**EAST LOOP
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET FOR
FISCAL YEAR ENDING JUNE 30, 2019**

CHAIR/EXECUTIVE DIRECTOR
Joe Edwards

BOARD OF DIRECTORS

Tameka Stigers,
Secretary

Joe Rotskoff,
Vice Chair

Mary Campbell,
Director

Dave Mastin,
Treasurer

Aliah Holman,
Director

JoAnna Schooler,
Assistant Secretary

**BUDGET MESSAGE
BY
CHAIR JOE EDWARDS**

Pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "***CID Act***"), the East Loop Community Improvement District (the "***District***") was formed on August 14, 2016 by Ordinance No. 70322 (the "***Approving Ordinance***") of the City of St. Louis, Missouri (the "***City***") for the purpose of undertaking certain public improvements within the boundaries of the District (the "***CID Project***"), as more particularly referenced in the Approving Ordinance.

In accordance with Section 67.1521 of the CID Act, on August 23, 2016, the District imposed a special assessment on the real property within the District (the "***CID Special Assessment***").

During the fiscal year ending June 30, 2017, the District had CID Special Assessment revenues of \$137,483. The District had expenditures totaling \$67,864, consisting of \$21,813 for District administration, \$43,443 for economic development and \$2,608 for safety/maintenance. The District had \$69,619 of cash on hand at June 30, 2017.

During the fiscal year ending June 30, 2018, the District anticipates receiving CID Special Assessment revenues of approximately \$300,000. The District anticipates expenditures totaling approximately \$286,100, consisting of approximately \$32,000 for District administration, approximately \$165,000 for economic development and approximately \$89,100 for safety/maintenance. The District anticipates approximately \$83,519 of cash on hand at June 30, 2018.

During the fiscal year ending June 30, 2019, the District anticipates receiving CID Special Assessment revenues of approximately \$480,000 and transfers in of \$40,000. The District anticipates expenditures totaling approximately \$510,500, consisting of approximately \$73,500 for District administration, approximately \$288,000 for economic development and approximately \$149,000 for safety/maintenance. The District anticipates approximately \$9,500 of cash on hand at June 30, 2019.

East Loop CID Budget		Budget 18/19	Projected YE 17/18 Budget	Amended 8-28 Budget 17/18	1/1/17-6/30/17 Year End
Revenue	Special Assessments	\$ 480,000.00	\$ 338,000.00	\$ 300,000	\$ 137,483.00
	Transfers In	\$ 40,000.00			
	Donations				
Total Income		\$ 520,000.00	\$ 338,000.00	\$ 300,000	\$ 137,483.00
Expenses					
5 to 15%	Administration				
	Bank Fees				
	Rent	\$ -			
	Utilities	\$ 3,000.00			
	Office Supplies	\$ 6,000.00			\$ 118.00
	District Staff				
	Salary and Benefits	\$ 35,000.00			
	Personnel Related expenses		\$ 2,000.00		
	Professional Services				
	Accounting	\$ 5,000.00	\$ 5,000.00	\$ 5,000	
	Audit	\$ 2,500.00			
	Legal	\$ 25,000.00	\$ 25,000.00	\$ 25,000	\$ 20,000.00
	IT	\$ 3,000.00			
	Insurance	\$ 2,000.00	\$ 1,695.00	\$ 2,000	\$ 1,695.00
	Miscellaneous	\$ 2,000.00			
	17% Total Administration	\$ 83,500.00	16% \$ 33,695.00	10% \$ 32,000	\$ 21,813.00
40-60%	Economic Development				
	Allocation of Staff Time for ED	\$ 70,000.00			
	Business Promotion/Recruitment/Retention				
	Joint Marketing Efforts	\$ 35,000.00	\$ 40,000.00	\$ 40,000	\$ 2,500.00
	Portion of Salary				\$ 13,000.00
	Portion of Office Supplies				\$ 1,150.00
	Miscellaneous				\$ 580.00
	East Loop Specific Promotions	\$ 25,000.00	\$ 20,000.00	\$ 20,000	
	Economic Development/Planning				
	Lease the Loop			\$ 5,000	
	Promotion of Tourism				
	Ice Carnival				\$ 13,213.00
	Walk of Fame	\$ 10,000.00	\$ 10,000.00	\$ 10,000	
	Land Acquisition/Holding				
	Advertising/Promotions - Loop Brochure, CVC Guide	\$ 12,000.00	\$ 12,000.00	\$ 12,000	\$ 8,000.00
	Legal 501 C 3 Application				\$ 5,000.00
	Capital Improvements				
	Parking Lot Improvements	\$ 85,000.00	\$ 4,500.00	\$ 78,000	\$ -
	Infrastructure				
	Parking Lot Rent	\$ 50,000.00			
	60% Total Economic Development	\$ 287,000.00	55% \$ 86,500.00	26% \$ 165,000	\$ 43,443.00
30% to 50%	Public Safety/Maintenance				
	Allocation of Staff Time for Public Safety	\$ 45,000.00			
	Security	\$ 20,000.00		\$ 20,000	\$ -
	Parking Lot Lights	\$ 20,000.00		\$ 20,000	\$ -
	Cleaning/Maintenance			\$ 10,000	
	Refuse Collection/Removal	\$ 20,000.00	\$ 16,000.00	\$ 15,600	\$ 2,607.50
	Streetscape/Amenities				
	Holiday Lighting - one time capital		\$ 11,220.00	\$ 13,000	
	Holiday Lighting - Labor	\$ 12,000.00	\$ 9,375.00	\$ 4,000	
	Holiday Lighting - Lighting	\$ 2,000.00	\$ 12,303.00	\$ 2,000	
	Beautification	\$ 20,000.00			
	Planters			\$ 4,500	
	29% Total Safety/maintenance	\$ 139,000.00	27% \$ 48,898.00	14% \$ 89,100	\$ 2,607.50
Total Expenses		\$ 509,500.00	\$ 169,093.00	\$ 286,100	\$ 67,863.50
Total Income over Expenses		\$ 10,500.00	\$ 168,907.00	\$ 13,900	\$ 69,619.50
Bank Balance	3/31/2018	\$ 299,108.00			
Projections	Revenue	\$ 3,000.00			
Apr-June	expenses	\$ (64,000.00)	\$ 63,756.89		
Fund Balance	projected 6/30/18	\$ 238,108.00			

Admin 20%
ED 51%
PS 29%
Percentages against total expenses