

RESOLUTION NO. 17-002

A RESOLUTION OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT AMENDING THE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2017; APPROVING THE PROPOSED BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2018, WITH INSTRUCTIONS TO FORWARD SAME TO THE CITY OF ST. LOUIS, MISSOURI IN COMPLIANCE WITH THE COMMUNITY IMPROVEMENT DISTRICT ACT; 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 "*CID 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 amend the budget of the District for the fiscal year ending June 30, 2017 and to submit the proposed budget for the fiscal year ending June 30, 2018 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 2017. The Board of Directors of the District hereby amends the budget of the District for the fiscal year ending June 30, 2017, as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. Approval of Proposed Budget for Fiscal Year 2018. The Board of Directors of the District hereby approves the proposed budget of the District for the fiscal year ending June 30, 2018, as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 3. Transmittal of Proposed Budget to the City. The District's Chair or his designee shall send a copy of the proposed budget to the City for its review and comment. If the District does not receive written comments from the City on or before the date that is the later of 60 days prior to the first day of the fiscal year ending June 30, 2018, or 30 days after submission of the proposed budget to the City, the proposed budget shall become the final budget.

Section 4. 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.

**EAST LOOP
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2017
AND BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2018**

CHAIR/EXECUTIVE DIRECTOR
Joe Edwards

BOARD OF DIRECTORS

Tameka Stigers
Secretary

Steve Rotskoff
Vice Chair

Mary Campbell
Director

Dave Mastin
Treasurer

Aliah Holman
Director

Cheryl Adelstein
Director

East Loop CID Budget		1/1/17-6/30/17	1/1/17-6/30/17	Budget 17/18	% of
		Approved	Amended	Proposed	Budget
Revenue					
	Special Assessments	\$ 153,662	\$ 140,000	\$ 275,000	
	Transfers In				
	Donations				
Total Income		\$ 153,662	\$ 140,000	\$ 275,000	
Expenses					
5 to 15%	Administration				
	Bank Fees				
	Rent				
	Utilities				
	Office Supplies				
	District Staff				
	Administration				
	Management				
	Professional Services				
	Accounting			\$ 5,000	
	Audit				
	Legal	\$ 20,000	\$ 20,000	\$ 25,000	
	IT				
	Insurance	\$ 1,740	\$ 1,695	\$ 2,000	
	Miscellaneous				
	Total Administration	\$ 21,740	\$ 21,695	\$ 32,000	12%
40-60%	Economic Development				
	Business Promotion/Recruitment/Retention				
	Joint Marketing Efforts		\$ 2,500	\$ 40,000	
	Portion of Salary	\$ 7,000	\$ 13,000		
	Portion of Office Supplies	\$ 1,150	\$ 1,150		
	Miscellaneous	\$ 1,020	\$ 1,020		
	East Loop Specific Promotions			\$ 20,000	
	Economic Development/Planning				
	Lease the Loop			\$ 5,000	
	Promotion of Tourism				
	Ice Carnival	\$ 9,000	\$ 13,213		
	Walk of Fame	\$ 10,000	\$ 10,000	\$ 10,000	
	Land Acquisition/Holding				
	Advertising/Promotions - Loop Brochure, CVC Guide	\$ 5,000	\$ 8,000	\$ 12,000	
	Legal 501 C 3 Application	\$ 5,000	\$ 5,000		
	Capital Improvements				
	Parking Lot	\$ 45,000	\$ -	\$ 78,000	
	Infrastructure				
	Total Economic Development	\$ 83,170	\$ 53,883	\$ 165,000	60%
30% to 50%	Public Safety/Maintenance				
	Security	\$ 10,000	\$ -	\$ 20,000	
	Parking Lot Lights	\$ 20,000	\$ -	\$ 20,000	
	Cleaning/Maintenance			\$ 10,000	
	Refuse Collection/Removal	\$ 15,000	\$ 4,200	\$ 15,600	
	Streetscape/Amenities				
	Holiday Lighting - Labor			\$ 4,000	
	Holiday Lighting - Lighting			\$ 2,000	
	Beautification				
	Planters	\$ 1,750	\$ 1,300	\$ 4,500	
	Total Safety/maintenance	\$ 46,750	\$ 5,500	\$ 76,100	28%
Total Expenses		\$ 151,660	\$ 81,078	\$ 273,100	
Total Income over Expenses		\$ 2,002	\$ 58,923	\$ 1,900	
Funds on Hand				\$ 60,823	