

RESOLUTION NO. 16-004

A RESOLUTION OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT APPROVING THE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2017, 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 no earlier than 180 days and no later than 90 days prior to the beginning of each fiscal year; and

WHEREAS, the Board of Directors of the District desires to approve the District's proposed budget of the District for the fiscal year ending June 30, 2017 and to submit the proposed budget 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. Approval of Proposed Budget for Fiscal Year Ending June 30, 2017. The Board of Directors of the District hereby approves and adopts the proposed 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. 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, 2017, or 30 days after submission of the proposed budget to the City, the proposed budget shall become the final budget.

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 17th day of November, 2016.

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 November 17, 2016.



**EAST LOOP COMMUNITY IMPROVEMENT
DISTRICT**

Joe Edwards

Chair, Board of Directors

WITNESS my hand and official seal this 17th day of November, 2016.

ATTEST:

M. Stuy

Secretary, Board of Directors

EXHIBIT A

East Loop CID Budget			
For Fiscal Year Ending June 30, 2017		Budget	% Estimate
		1/1/2017 to 6/30/2017	of Income
Income			
	Special Assessment	\$ 153,662	
	Donations	\$ -	
Total Income		\$ 153,662	
Expenses			
5% to 15%	Administration		
	Bank Fees	\$ -	
	Rent	\$ -	
	Utilities	\$ -	
	Office Supplies	\$ -	
	Professional Services:		
	Accounting	\$ -	
	Audit	\$ -	
	Legal	\$ 20,000	
	IT	\$ -	
	Marketing	\$ -	
	Insurance	\$ 1,740	
	Miscellaneous	\$ -	
	Total Administration	\$ 21,740	14%
40% to 60%	Economic Development		
	Business Promotion/Recruitment/Retention	\$ -	
	Costs of East Loop - Parkview Gardens SBD		
	Portion of Salary	\$ 7,000	
	Portion of Office Supplies	\$ 1,150	
	Miscellaneous	\$ 1,020	
	Economic Development/Planning/ Marketing Studies		
	Promotion of Tourism		
	Ice Carnival	\$ 9,000	
	Walk of Fame	\$ 10,000	
	Land Acquisition/Holding		
	Special Events/Decorations		
	Holiday Lighting - Labor	\$ -	
	Holiday Lighting - Lighting	\$ -	
	Advertising/Promotions - Loop Brochure, CVC Gui	\$ 5,000	
	Legal 501(c) (3) application	\$ 5,000	
	Capital Improvements:		
	Parking Lot	\$ 45,000	
	Infrastructure		
	Total Economic Development	\$ 83,170	54%
30% to 50%	Public Safety/Maintenance		
	Security	\$ 10,000	
	Cleaning/Maintenance	\$ 15,000	
	Refuse Collection/Removal	\$ -	
	Streetscape/Amenities		
	Parking Lot Lights	\$ 20,000	
	Beautification		
	Planters	\$ 1,750	
	Total Safety/Maintenance	\$ 46,750	30%
Total Expenses		\$ 151,660	
Funds on Hand:		\$ -	
Total Income over Expenses:		\$ 2,002	