

**RESOLUTON NUMBER 24
SOULARD COMMUNITY IMPROVEMENT DISTRICT
PROPOSED ANNUAL BUDGET**

WHEREAS, the Soulard Community Improvement District is a community improvement district of the State of Missouri formed pursuant to Sections 67.1401 to 67.1571 of the Revised Statues of Missouri, known as the CID Act, and City of St. Louis Ordinance Number 71011; and

WHEREAS, pursuant to subsection 67.1471.2 of the CID Act the Soulard Community Improvement District is required to submit a copy of its proposed annual budget to the Board of Aldermen for the Board's review and comment; and

WHEREAS, in furtherance of the requirements of subsection 67.1471.2 of the CID Act a copy of the Soulard Community Improvement District's proposed Annual Budget for Fiscal Year 2022-2023 is attached to this resolution.

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen, that the Board hereby acknowledges receipt of the Soulard Community Improvement District's Proposed Annual Budget for Fiscal Year 2022-2023.

**Introduced this 6th day of May 2022 by:
The Honorable John Coatar, Alderman 7th Ward**

Adopted this ___ day of _____ 2022 as attested by:

**Terry Kennedy
Clerk, Board of Aldermen**

**Lewis Reed
President, Board of Aldermen**

PROPOSED ANNUAL BUDGET FY 2022-2023

SOULARD COMMUNITY IMPROVEMENT DISTRICT

This **Proposed Annual Budget FY 2022-2023** of Soulard Community Improvement District (the “CID”) constitutes the annual budget of the CID pursuant to Section 67.010.1, RSMo. The CID was established by the City of St. Louis, Missouri (the “City”) pursuant to Ordinance No. 71011. The fiscal year of the CID is, pursuant Section 67.1471 of the Missouri Community Improvement District Act, §§ 67.1401 et seq., RSMo., as amended (the “CID Act”), the same as the fiscal year of the City, which runs from July 1 of the present year to June 30 of the subsequent year. This annual budget pertains to the fiscal year beginning on July 1, 2022 and ending on June 30, 2023 (“FY 2022-2023”). Section 67.1471.2 of the CID Act requires the CID, within no earlier than one hundred eighty days but no later than ninety days of the beginning of each fiscal year, to submit to the governing body of the City a proposed annual budget setting forth expected expenditures, revenues and rates of assessments and taxes, if any, of the CID during such fiscal year. This budget is only a proposed budget, as contemplated by Section 67.1471.2, and is subject to change based upon either the recommendations of the City as provided for in that subsection, or upon its final adoption by the CID, as contemplated in Subsection 67.1471.3, acting in its discretion. Actual revenues and expenditures may vary due to a variety of factors that are at this time unknown, including, but not limited to, the amount of taxable retail sales within the CID. This budget is not intended to and does not limit the CID or the Board of Directors of the CID in any way in the event that actual revenues or expenditures vary from those stated herein.

1. Expected Expenditures

The only expected expenditures of the CID for FY 2022-2023 are the payment of principal and interest on one or more “CID Notes” which may be issued in order to finance certain improvements and services to the property within the District. It is expected that all revenues received by the District, after the cost of collection and certain costs of administration of the District, will be expended to pay the principal and interest on such CID Notes. The exact amount of such expenditures is not yet determined and is contingent upon the actual tax revenues generated within the District.

The expected and proposed expenditures are set forth in more detail in the attached worksheet.

2. Expected Revenues

The revenues expected are uncertain depending on the amount of taxable retail sales within the District in FY 2022-2023. It is estimated that the amount of such revenues will equal approximately \$720,750. This amount is only a projected estimate based on the most recent revenues collected for the CID, and is subject to change as the aforementioned variables dictate.

The expected and estimated expenditures are set forth in more detail in the attached worksheet.

3. Rates of Assessments

The CID has not imposed any assessments.

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4. Rates of Taxes

The CID has imposed a one percent (1%) sales and use tax effective pursuant to Resolution 2019-03. The CID has not imposed any real property tax.

5. Debt and other Obligations

The CID has not incurred any debt or other obligations, but may issue CID Notes as described above during FY 2022-2023.

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Soulard Community Improvement District
FY2023 Budget (7/1/2022 - 6/30/2023)

		Col H	
		FY2023 (Budget)	
1	Revenue	Carryover From Prior Year	\$949,034
2			
3		Sales Tax	\$700,000
4		Usage Tax	\$20,000
5		Bank Interest	\$750
6		Subtotal - Revenue	\$720,750
7		Subtotal - Revenue & Carryover	\$1,669,784
8			
9	Expenses	Accounting/Auditing	\$3,500
10		Administrative	\$1,000
11		Banking	\$250
12		Business Management	\$50,000
13		Charity & Goodwill	\$5,000
14		Communications Management	\$18,000
15		Computer & Software	\$5,000
16		Insurance	\$1,500
17		Legal	\$10,000
18		Subtotal - Operating Expenses	\$94,250
19		Programs	
20		Advertising & Promotion	\$50,000
21		Beautification	\$75,000
22		Communication	\$10,000
23		Community Planning	\$75,000
24		Historical Significance	\$75,000
25		Infrastructure	\$150,000
26		Marketing & Branding	\$50,000
27		Parking Congestion & Solutions	\$25,000
28		Street & Alley Cleanup	
29		Capital Expense	\$5,000
30		Operating Expense	\$80,000
31		Subtotal - Street & Alley Cleanup	\$85,000
32		Streetscape---Both hard and Soft	\$250,000
33		Traffic Calming	\$300,000
34		Subtotal - Programs	\$995,000
35		Contingency (10% of Tax Revenue)	\$70,000
36	Subtotal - Expenses	\$1,159,250	
37			
38	Net	(Revenue & Carryover Less Expenses)	\$510,534