

HUSCH BLACKWELL

Matthew Ahlers
Partner

8001 Forsyth Boulevard
Suite 1500
Direct: 314.345.6624
Fax: 314.480.1505
matthew.ahlers@huschblackwell.com

March 27, 2023

CERTIFIED MAIL

Board of Aldermen
City of St. Louis
1200 Market Street
St. Louis, MO 63103

Re: 212 S. Grand Community Improvement District, FY 2023-2024 Proposed Budget

To Whom It May Concern:

The 212 South Grand Community Improvement District (the "CID") is a community improvement district of the State of Missouri formed pursuant to Sections 67.1401 to 67.1571 RSMo. (the "CID Act") and Ordinance No. 68950 of the City of St. Louis (the "City"). Pursuant to subsection 67.1471.2 of the CID Act, the CID is required to submit to the governing body of the City its proposed annual budget no later than ninety days prior to the first day of each fiscal year; as the CID Act requires that the fiscal year of the CID be the same as that of the City, the first day of the 2023-2024 Fiscal Year for the CID is July 1, 2023.

In furtherance of the requirements of subsection 67.1471.2 of the CID Act, please find enclosed the *Proposed Annual Budget FY 2023-2024, 212 South Grand Community Improvement District*. Per the provisions of the CID Act, the enclosed represents only a proposed budget, and is subject to change based on a variety of factors, including, but not limited to: recommendations of the City, changes made by the CID upon final adoption of such budget, and the variables referenced in the proposed budget.

Should you have any questions concerning the enclosed document, please do not hesitate to contact me. Thank you.

Sincerely,



Matthew Ahlers

cc: Missouri State Auditor (via email)
Missouri Department of Revenue (via email)

PROPOSED ANNUAL BUDGET FY 2023-2024

THE 212 S. GRAND COMMUNITY IMPROVEMENT DISTRICT

This **Proposed Annual Budget FY 2023-2024** of the 212 S. Grand 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. 68950, which became effective on July 12, 2011. The fiscal year of the CID is, pursuant Section 67.1471 of the Missouri Community Improvement District Act, §§ 67.1041 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, 2023 and ending on June 30, 2024 (“FY 2023-2024”). 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 2023-2024 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 2023-2024. It is estimated that the amount of such revenues will equal approximately \$63,000.00. 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 revenues are set forth in more detail in the attached worksheet.

3. Rates of Assessments

The CID has not imposed any assessments.

4. Rates of Taxes

The CID has imposed a one percent (1%) sales and use tax effective pursuant to Resolution 2011-03. 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 has issued a CID Note.

THE 212 S. GRAND		
COMMUNITY IMPROVEMENT DISTRICT		
Proposed Budget for the 2023-2024 Fiscal Year		
(July 1, 2023 through June 30, 2024)		
	ESTIMATED BEGINNING BALANCE:	\$116,816.73
	ESTIMATED RECEIPTS:	
	CID 1% Sales and Use Tax	\$63,000.00
	TOTAL RECEIPTS	\$179,816.73
	ESTIMATED DISBURSEMENTS:	
	Payment of CID Note	(\$174,816.73)
	Administrative Costs	(\$2,500.00)
	TOTAL DISBURSEMENTS	(\$177,316.73)
	ESTIMATED ENDING BALANCE	\$2,500.00

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- Return Receipt (hardcopy) \$ _____
- Return Receipt (electronic) \$ _____
- Certified Mail Restricted Delivery \$ _____
- Adult Signature Required \$ _____
- Adult Signature Restricted Delivery \$ _____

Postage

\$

Board of Aldermen
City of St. Louis
1200 Market Street
St. Louis, MO 63103

4856-4816-5209

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

7021 0950 0000 3257 8216

