

# HUSCH BLACKWELL

Matthew Ahlers  
Partner

190 Carondelet Plaza, Suite 600  
St. Louis, MO 63105  
Direct: 314.345.6624  
Fax: 314.480.1505  
matthew.ahlers@huschblackwell.com

March 14, 2023

**CERTIFIED MAIL**

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

Re: City Hospital Powerhouse Community Improvement District, FY 2023-2024  
Proposed Budget

To Whom It May Concern:

City Hospital Powerhouse 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. 68951 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, City Hospital Powerhouse 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**

## **CITY HOSPITAL POWERHOUSE COMMUNITY IMPROVEMENT DISTRICT**

This **Proposed Annual Budget FY 2023-2024** is being provided by the City Hospital Powerhouse Community Improvement District (the “CID” or the “District”) to the Board of Aldermen of the City of St. Louis (the “City”), as the governing body of the City, pursuant to the requirements of Section 67.1471 RSMo. The CID was established by the City pursuant to Ordinance No. 68951, which was approved by the Mayor of the City on July 12, 2011, and became effective on July 12, 2011. The Missouri Community Improvement District Act (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. The fiscal year of the CID is, pursuant to the CID Act, the same as the fiscal year of the City, which runs from July 1 to June 30 of each year. This proposed annual budget pertains to the CID as contemplated by its Board of Directors for the fiscal year beginning on July 1, 2023 and ending on June 30, 2024 (FY 2023-2024). 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 Board of Aldermen 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.

### 1. Expected Expenditures

Revenues are those from the imposition of a one percent (1%) sales tax less cost of collection. Revenues received are expected to be expended as follows: (i) fifty percent (50%) of the revenues generated within that portion of the CID located within the City Hospital TIF RPA2 – Phase 1, as established by Ordinance No. 68097 of the City, to be paid to the City Comptroller for deposit into the corresponding special allocation fund established by such ordinance; (ii) payment of the operating and administrative expenses of the District; and (iii) the payment of principal and interest on obligations issued by the City, the CID, and/or any instrumentality thereof pursuant to Ordinance 68098, as authorized by that certain CID Pledge Agreement executed by CID pursuant to Resolution 2011-9.

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

### 2. Expected Revenues

The expected revenues are generated by the CID Sales Tax of one percent (1%). It is estimated that the revenues will equal approximately \$14,000.00. This amount is only a projected estimate based on projected taxable sales, and is subject to change as noted above.

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

3. Rates of Assessments

The CID has no power to establish a special assessment in the CID.

4. Rates of Taxes

Pursuant to Resolution No. 2011-03 of the CID, which resolution was subsequently approved by the qualified voters of the District, the CID has imposed a sales and use tax upon all taxable retail sales within the District in the amount of one percent (1%). The CID has no power, based on the CID Petition approved by Ordinance No. 68951, to submit a real property tax to the qualified voters for approval.

5. Debt and other Obligations

The CID has issued no obligations and assumed no mandatory obligation to repay a debt.

CITY HOSPITAL POWERHOUSE					
COMMUNITY IMPROVEMENT DISTRICT					
Proposed Budget for the 2023-2024 Fiscal Year					
(July 1, 2023 through June 30, 2024)					
	ESTIMATED BEGINNING BALANCE:		\$5,190.00		
	ESTIMATED RECEIPTS:				
	CID 1% sales tax (less 1% DOR Collection)		\$14,000.00		
	Interest Earned		\$0.00		
	TOTAL RECEIPTS		\$19,190.00		
	ESTIMATED DISBURSEMENTS:				
	City Hosipital RPA2 -Phase 1 TIF Capture of 50% CID Sales Tax		(\$7,000.00)		
	District Administrative Costs		(\$2,500.00)		
	Amount captured/pledged to TIF Note		(\$7,190.00)		
	TOTAL DISBURSEMENTS		(\$16,690.00)		
	ESTIMATED ENDING BALANCE		\$2,500.00		