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March 31, 2023

VIA ELECTRONIC MAIL

Ms. Amber Simms
City Register
City Hall
1200 Market Street, Room 118
St. Louis, Missouri 63103

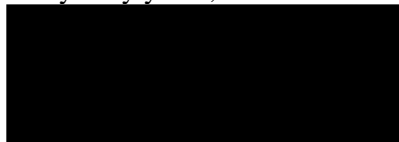
Re: Cozens/MLK/Grand Community Improvement District

Dear Ms. Simms:

Pursuant to Section 67.1471 of the Revised Statutes of Missouri, as amended, enclosed for the Board of Aldermen's review and comment is the proposed budget for the Cozens/MLK/Grand Community Improvement District (the "District") for the fiscal year ending June 30, 2024. Please forward any comments that the Board may have.

Please feel free to call me if you have any questions.

Very truly yours,



Mark A. Spykerman

MAS:etm

Enclosure

cc (w/enclosure): *Department of Revenue, LocalGov@dor.mo.gov*
State Auditor, Localgovernment@auditor.mo.gov

**COZENS/MLK/GRAND
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET FOR THE
FISCAL YEAR ENDING
JUNE 30, 2023**

AND

**BUDGET FOR THE
FISCAL YEAR ENDING
JUNE 30, 2024**

BOARD OF DIRECTORS

Zachary Wilson
Dale Ruthsatz
Jake Narup
Andrew Knop

BUDGET MESSAGE

BACKGROUND

On February 26, 2007, the Board of Aldermen of the City of St. Louis, Missouri (the “City”) adopted Ordinance No. 67435 approving a petition for the formation of the Cozens/MLK/Grand Community Improvement District (the “District”) pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571, RSMo., as amended (the “CID Act”). The District generally includes parcels of land within the city of St. Louis, Missouri.

PROJECT DESCRIPTION

The District will cause the design and implementation of various improvements and services located within and benefiting the properties of the District. The contemplated improvements and services consist of all such improvements and services authorized under the CID Act except for the ability to acquire property by condemnation, including, without limitation: (a) Construction, reconstruction, installation, repair and maintenance of all improvements permitted by the CID Act including, but not necessarily limited to, landscaping, traffic improvements, utilities, and lighting; and (b) Demolition of the existing improvements located within the District. These improvements and services may be referred to collectively as the "Project". The Project may also include providing maintenance and security within the District, employing and/or contracting for personnel and services necessary to carry out the purposes of the District, as well as, advertising and providing assistance to attract further investment within the District.

ISSUANCE OF DEBT

On August 28, 2008, the District issued Tax-Exempt Revenue Notes (City Block 1859 Grand Avenue/Cozens/Evans Area Redevelopment Project), Series 2008-A (the “Series 2008-A Note”), in the aggregate principal amount of \$1,450,000, and Taxable Revenue Notes (City Block 1859 Grand Avenue/Cozens/Evans Area Redevelopment Project), Series 2008-B (the “Series 2008-B Note”), in the aggregate principal amount of \$200,000. The Series 2008-A Note and the Series 2008-B Note were issued to assist in the funding of the Tax Increment Financing Redevelopment Project.

REVENUE SOURCES

On September 5, 2007, the Board of Directors of the District authorized the imposition of a one percent (1.0%) sales and use tax on all retail sales made within the District (the “CID Sales Tax”), subject to approval of the qualified voters of the District. The qualified voters of the District approved the CID Sales Tax at an election held on September 20, 2007. The CID Sales Tax became effective January 1, 2008 and will remain in place for up to twenty (20) years.

BUDGET SUMMARY

For the fiscal year ending June 30, 2023, the District expects \$45,539 in revenues and \$45,627 in expenses. For the fiscal year ending June 30, 2024, the District expects \$50,000 in revenues and \$50,014 in expenditures.

This budget is for the periods from (1) July 1, 2022 until June 30, 2023 and (2) July 1, 2023 until June 30, 2024.

LEGAL COUNSEL

Gilmore & Bell, P.C.

Respectfully Submitted,

Treasurer
Cozens/MLK/Grand
Community Improvement District

DRAFT

**Cozens/MLK/Grand
Community Improvement District**
Fund Statement
2022 Actual

	Sales Tax Trust Fund	Fiscal Agent	Fund Total
Collections			
Sales Tax Revenue	\$ 41,772.33		\$ 41,772.33
Development Contribution	-	-	-
Interest		0.14	0.14
	<u>41,772.33</u>	<u>0.14</u>	<u>41,772.47</u>
Total Collections			
	<u>41,772.33</u>	<u>0.14</u>	<u>41,772.47</u>
Disbursements			
Bank Fees	-	1,000.00	1,000.00
Legal Fees	-	-	-
Insurance	-	-	-
District Administrative Fees	-	5,000.00	5,000.00
Transfer to City for TIF Special Allocation Fund	-	20,841.21	20,841.21
CID Sales Tax Pledged for Debt Service	-	14,841.17	14,841.17
Misc. Expenses	-	-	-
	<u>-</u>	<u>41,682.38</u>	<u>41,682.38</u>
Total Disbursements			
	<u>-</u>	<u>41,682.38</u>	<u>41,682.38</u>
Increase (decrease) in cash from operations	41,772.33	(41,682.24)	90.09
Fund Transfers			
Transfers in	-	41,682.33	41,682.33
Transfers out	(41,682.33)	-	(41,682.33)
Total fund transfers	<u>(41,682.33)</u>	<u>41,682.33</u>	<u>-</u>
Increase (decrease) in cash	90.00	0.09	90.09
Cash balance at beginning of period	0.01	-	0.01
	<u>90.00</u>	<u>0.09</u>	<u>90.09</u>
Cash balance at end of period	<u>\$ 90.01</u>	<u>\$ 0.09</u>	<u>\$ 90.10</u>

**Cozens/MLK/Grand
Community Improvement District**
Fund Statement
2023 Year-to-Date*

	Sales Tax Trust Fund	Fiscal Agent	Fund Total
Collections			
Sales Tax Revenue	\$ 34,144.68	\$ -	\$ 34,144.68
Development Contribution	-	-	-
Interest	-	9.89	9.89
	<u>34,144.68</u>	<u>9.89</u>	<u>34,154.57</u>
Total Collections	<u>34,144.68</u>	<u>9.89</u>	<u>34,154.57</u>
Disbursements			
Bank Fees	-	-	-
Legal Fees	-	-	-
Insurance	-	728.00	728.00
District Administrative Fees	-	5,000.00	5,000.00
Transfer to City for TIF Special Allocation Fund	-	19,981.34	19,981.34
CID Sales Tax Pledged for Debt Service	-	8,525.33	8,525.33
Misc. Expenses	-	-	-
	<u>-</u>	<u>34,234.67</u>	<u>34,234.67</u>
Total Disbursements	<u>-</u>	<u>34,234.67</u>	<u>34,234.67</u>
Increase (decrease) in cash from operations	34,144.68	(34,224.78)	(80.10)
Fund Transfers			
Transfers in	-	34,234.68	34,234.68
Transfers out	(34,234.68)	-	(34,234.68)
Total fund transfers	<u>(34,234.68)</u>	<u>34,234.68</u>	<u>-</u>
Increase (decrease) in cash	(90.00)	9.90	(80.10)
Cash balance at beginning of period	90.01	0.09	90.10
	<u>90.01</u>	<u>0.09</u>	<u>90.10</u>
Cash balance at end of period	<u>\$ 0.01</u>	<u>\$ 9.99</u>	<u>\$ 10.00</u>

* As of 3/27/2023

Cape Dogwood
Community Improvement District
Fund Statement
2023 Original Budget

	Sales Tax Trust Fund	Fiscal Agent	Fund Total
Collections			
Sales Tax Revenue	\$ 45,000.00	\$ -	\$ 45,000.00
Development Contribution	-	-	-
Interest	-	0.15	0.15
	<u>45,000.00</u>	<u>0.15</u>	<u>45,000.15</u>
Total Collections	45,000.00	0.15	45,000.15
Disbursements			
Bank Fees	-	1,000.00	1,000.00
Legal Fees	-	-	-
Insurance	-	900.00	900.00
District Administrative Fees	-	5,000.00	5,000.00
Transfer to City for TIF Special Allocation Fund	-	22,500.15	22,500.15
CID Sales Tax Pledged for Debt Service	-	15,600.00	15,600.00
Misc. Expenses	-	-	-
	<u>-</u>	<u>45,000.15</u>	<u>45,000.15</u>
Total Disbursements	-	45,000.15	45,000.15
Increase (decrease) in cash from operations	45,000.00	(45,000.00)	
Fund Transfers			
Transfers in	-	45,000.00	45,000.00
Transfers out	(45,000.00)	-	(45,000.00)
Total fund transfers	(45,000.00)	45,000.00	-
Increase (decrease) in cash	-	-	-
Cash balance at beginning of period	0.01	-	0.01
Cash balance at end of period	\$ 0.01	\$ -	\$ 0.01

**Cozens/MLK/Grand
Community Improvement District**
Fund Statement
2023 Amended Budget

	Sales Tax Trust Fund	Fiscal Agent	Fund Total
Collections			
Sales Tax Revenue	\$ 45,526.24	\$ -	\$ 45,526.24
Development Contribution	-	-	-
Interest	-	13.19	13.19
	<u>45,526.24</u>	<u>13.19</u>	<u>45,539.43</u>
Total Collections	45,526.24	13.19	45,539.43
Disbursements			
Bank Fees	-	-	-
Legal Fees	-	-	-
Insurance	-	728.00	728.00
District Administrative Fees	-	5,000.00	5,000.00
Transfer to City for TIF Special Allocation Fund	-	22,821.40	22,821.40
CID Sales Tax Pledged for Debt Service	-	17,080.12	17,080.12
Misc. Expenses	-	-	-
	<u>-</u>	<u>45,629.52</u>	<u>45,629.52</u>
Total Disbursements	-	45,629.52	45,629.52
Increase (decrease) in cash from operations	45,526.24	(45,616.33)	(90.09)
Fund Transfers			
Transfers in	-	45,616.24	45,616.24
Transfers out	(45,616.24)	-	(45,616.24)
Total fund transfers	(45,616.24)	45,616.24	-
Increase (decrease) in cash	(90.00)	(0.09)	(90.09)
Cash balance at beginning of period	90.01	0.09	90.10
	<u>90.01</u>	<u>0.09</u>	<u>90.10</u>
Cash balance at end of period	\$ 0.01	\$ -	\$ 0.01
	<u><u>\$ 0.01</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 0.01</u></u>

**Cozens/MLK/Grand
Community Improvement District**
Fund Statement
2024 Budget

	Sales Tax Trust Fund	Fiscal Agent	Fund Total
Collections			
Sales Tax Revenue	\$ 50,000.00	\$ -	\$ 50,000.00
Development Contribution	-	-	-
Interest	-	13.19	13.19
	50,000.00	13.19	50,013.19
Total Collections			
Disbursements			
Bank Fees	-	-	-
Legal Fees	-	-	-
Insurance	-	800.00	800.00
District Administrative Fees	-	5,000.00	5,000.00
Transfer to City for TIF Special Allocation Fund	-	25,013.19	25,013.19
CID Sales Tax Pledged for Debt Service	-	19,200.00	19,200.00
Misc. Expenses	-	-	-
	-	50,013.19	50,013.19
Total Disbursements			
Increase (decrease) in cash from operations	50,000.00	(50,000.00)	(0.00)
Fund Transfers			
Transfers in	-	50,000.00	50,000.00
Transfers out	(50,000.00)	-	(50,000.00)
Total fund transfers	(50,000.00)	50,000.00	-
Increase (decrease) in cash	-	(0.00)	(0.00)
Cash balance at beginning of period	0.01	-	0.01
Cash balance at end of period	\$ 0.01	\$ -	\$ 0.01