

# LEWIS RICE<sub>LLC</sub>

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## VIA ELECTRONIC MAIL

City of St. Louis, Missouri  
1200 Market St., City Hall, Room 118  
St. Louis, MO 63103  
Attn: Amber Boykins Simms, City Register  
Email: [simmsam@stlouis-mo.gov](mailto:simmsam@stlouis-mo.gov)

Missouri Department of Revenue  
Attn: Local Tax Unit  
Harry S Truman State Office Building  
301 West High Street  
Jefferson City, MO 65101  
Phone: 573-751-4876  
Email: [localgov@dor.mo.gov](mailto:localgov@dor.mo.gov)

State Auditor's Office  
Attn: Local Government  
301 West High Street, Room 880  
P.O. Box 869  
Jefferson City, MO 65102  
Phone: 573-751-4213  
Email: [localgovernment@auditor.mo.gov](mailto:localgovernment@auditor.mo.gov)

Re: Cupples Station Building 9 Community Improvement District - Proposed Budget for  
FY 2023-2024

To Whom It May Concern:

Enclosed please find the Cupples Station Building 9 Community Improvement District - Proposed Budget for FY 2023-2024. The Cupples Station Building 9 Community Improvement District is providing the enclosed proposed budget to the Board of Aldermen of the City of St. Louis in accordance with RSMo. §67.1471.2. Please provide any written comments of the Board of Aldermen to the proposed budget to me via email at: mmccoy@lewisrice.com.

Very truly yours,



Missy McCoy

MAM:  
Enclosures

# **ANNUAL BUDGET FY 2023-2024**

## **CUPPLES STATION BUILDING 9 COMMUNITY IMPROVEMENT DISTRICT**

This **Annual Budget FY 2023-2024** of the Cupples Station Building 9 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. 68324. 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, 2023 (“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. Prior to the adoption of this budget, the Board of Directors of the CID (the “Board”) caused to be submitted to the Board of Alderman of the City for comment a proposed annual budget and received no recommendations from the Board of Alderman of the City. 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 in any way in the event that actual revenues or expenditures vary from those stated herein.

### 1. Expected Revenues

The revenues expected are uncertain as dependent 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 \$40,000 (prior to capture of any revenues pursuant to tax increment financing, but after deduction of costs of collection by the Missouri Department of Revenue). 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.

### 2. Expected Expenditures

Revenues are those from the imposition of a one percent (1%) sales tax less cost of collection. Revenues received are appropriated to be expended as follows: (i) fifty percent (50%) of the revenues are to be paid to the City Comptroller for deposit into the special allocation fund established by Ordinance No. 67312; (ii) payment of the operating and administrative expenses of the District; and (iii) payment of principal and interest on obligations issued by the City, the CID, and/or any instrumentality thereof pursuant to Ordinance No. 67480 (as amended by Ordinance No. 69071), all as authorized by that certain CID Pledge Agreement entered into by the CID and

the City as of May 1, 2013, as authorized, pursuant to Resolution No. 2012-10 (the “Pledge Agreement”).

The expected and proposed expenditures 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 2012-03. The CID has not imposed any real property tax.

5. Debt and other Obligations

The CID does not anticipate issuing any debt or obligations

6. Comparative Statement

Comparative statements of actual or estimated revenues for the preceding fiscal year, itemized by year, fund and source, are included in the attached worksheet.

CUPPLES STATION BUILDING #9 COMMUNITY IMPROVEMENT DISTRICT	
PRELIMINARY BUDGET FOR FY 2023-2024	
<b>ESTIMATED BEGINNING BALANCE</b>	\$ 3,000.00
<b>ESTIMATED RECEIPTS</b>	
<b>CID 1% SALES TAX</b>	\$ 40,000.00
<b>TOTAL RECEIPTS</b>	<b>\$ 43,000.00</b>
<b>ESTIMATED DISBURSEMENTS</b>	
<b>Ballpark Lofts TIF Capture of 50% of CID Sales Tax</b>	\$ 20,000.00
<b>District Administrative Costs</b>	\$ 2,500.00
<b>Amount remaining pledged to pay principal and interest on TIF Notes</b>	\$ 17,500.00
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 40,000.00</b>
<b>ESTIMATED ENDING BALANCE</b>	<b>\$ 3,000.00</b>

CUPPLES STATION BUILDING 9 COMMUNITY IMPROVEMENT DISTRICT  
 COMPARABLE STATEMENT  
 (July 1, 2021 through June 30, 2022) and (July 1, 2022 through June 30, 2023)

	FY 2021-2022		FY 2022-2023	
	Budgeted	Actual	Budgeted	Actual (as of 02/28/2023)
ESTIMATED BEGINNING BALANCE	\$ 3,265.59	\$ 3,453.94	\$ 3,014.24	\$ 6,628.69
ESTIMATED RECEIPTS				
CID 1% SALES TAX	\$25,000.00	\$27,839.20	\$30,000.00	\$ 24,156.83
TOTAL RECEIPTS	\$28,265.59	\$31,293.14	\$33,014.24	\$ 30,785.52
ESTIMATED DISBURSEMENTS				
Ballpark Lofts TIF Capture of 50% of CID Sales Tax	\$12,500.00	\$13,919.60	\$15,000.00	\$ 13,731.25
District Administrative Costs	\$ 2,500.00	\$ 240.00	\$ 2,500.00	\$ 240.00
Amount remaining pledged to pay principal and interest on TIF Notes	\$10,765.59	\$10,504.85	\$12,500.00	\$ 13,491.25
TOTAL DISBURSEMENTS	\$25,765.59	\$24,664.45	\$30,000.00	\$ 27,462.50
ESTIMATED ENDING BALANCE	\$ 2,500.00	\$ 6,628.69	\$ 3,014.24	\$ 3,323.02