

EUCLID/LACLEDE CID **ANNUAL BUDGET FOR FY JULY 1, 2023 – JUNE 30, 2024**

This Annual Budget for the July 1, 2023 – June 30, 2024 fiscal year of the Euclid/Laclede Community Improvement District (the “CID” or “District”) constitutes the annual budget of the CID pursuant to Section 67.1471.2, RSMo, of the Missouri Community Improvement District Act (the “CID Act”). The fiscal year of the CID is the same as the fiscal year of the City of St. Louis, Missouri, which runs from July 1 to June 30 of each year. This budget sets forth **expected** revenues and expenditures of the CID as anticipated by its Board of Directors for the fiscal year beginning July 1, 2023 through June 30, 2024.

The CID was formed in February 2003 pursuant to Ordinance No. 65787 (2003) of St. Louis Missouri. The District was formed as a not-for-profit corporation under the CID Act. The CID is expected to have the following revenues or expenditures for the July 1, 2023 – June 30, 2024 fiscal year. This budget is not intended to and does not limit the CID or its Board of Directors in any way in the event that the actual revenues or expenditures vary from those stated herein.

1. Expected Special Assessment Revenues

The revenues expected by the CID are generated by a CID special assessment imposed on benefitted real property located within the District based on the benefits derived by each such parcel of real property from the services and improvements provided by the CID. For the July 1, 2023 – June 30, 2024, the CID special assessment revenue is estimated to be approximately \$1,034,250 (net of collection fees imposed by the St. Louis City Assessor’s Office and License Collector’s Office). Please note that these are only projections and are subject to change.

2. Expected Expenditures

All revenue of the CID is specifically dedicated to the following: 1) the reimbursement of the property owner for costs associated with the administration of the CID, including legal fees and other professional fees, in an estimated amount of \$10,000; 2) the payment of an estimated \$1,022,900 in principal and interest on the CID’s outstanding Euclid/Laclede Community Improvement District Taxable Special Assessment Revenue Refunding Bonds (Series 2018) issued to finance the debt originally incurred to fund CID-eligible services and improvements, including, but not limited to the following:

- Construction and maintenance of parking lots, structured parking garages and other parking facilities;
- Construction and maintenance of parks, lawns and other landscaping;
- Construction and maintenance of streetscaping, lighting and outdoor plazas;
- Construction of sidewalks, streets, utilities, drainage, water, storm and sewer systems and other site improvements;

- The demolition, renovation and rehabilitation of buildings and structures;
- Operating parking facilities;
- Providing security for the protection of persons and property;
- the acquisition of interests in real property to the extent necessary to carry out the such improvements; and
- the provision of managerial, engineering, legal, technical, clerical, accounting or other assistance in connection with the improvements.

3. Rates of Assessment

The CID has the authority to impose special assessments upon real property within the District. The CID has utilized such authority to levy a special assessments upon the benefitted real property within the District in the amounts shown on an attachment titled “Euclid/Laclede CID Amended Assessment 8.10.18.”

4. Rates of Taxes

Pursuant to Ordinance No. 65787 (2003), the CID is not authorized to impose any sales tax or any real property tax.

5. Comparative Revenues/Expenditures for the July 1, 2022 – June 30, 2023 Fiscal Year to Previous Fiscal Years

See Attached FYE 2024 Budget. There is also attached a copy of the budget for FYE 2023. The budgets for these two years are essentially identical.

Euclid/Laclede Community Improvement District

FY 2023 Annual Operating Budget - 07/01/2022 through 6/30/2023

Summary of Receipts

Special Assessment Revenue	<u>\$ 1,034,250.00</u>
Total Receipts	<u>\$ 1,034,250.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 10,000.00
Debt Service on CID Debt Obligations	\$ 1,022,900.00
Other CID Project Expenses	
Total Disbursements	<u>\$ 1,032,900.00</u>

FYE 2023 Net Income \$ 1,350.00

Euclid/Laclede Community Improvement District

FYE 2022 Annual Operating Budget - 07/01/2021 through 6/30/2022

Summary of Receipts

Special Assessment Revenue	<u>\$ 1,034,250.00</u>
Total Receipts	<u>\$ 1,034,250.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 10,000.00
Debt Service on CID Debt Obligations	\$ 1,021,025.00
Other CID Project Expenses	
Total Disbursements	<u>\$ 1,031,025.00</u>

FYE 2022 Net Income \$ 3,225.00

Euclid/Laclede Community Improvement District
Proposed FYE 2024 Annual Operating Budget - 07/01/2023 through 6/30/2024

Summary of Receipts

Special Assessment Revenue	\$1,034,250.00
Total Receipts	\$1,034,250.00

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$10,000.00
Debt Service on CID Debt Obligations	\$1,022,900.00
Other CID Project Expenses	
Total Disbursements	\$1,032,900.00

FYE 2024 Net Income \$1,350.00