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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: Soccer Stadium 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 of the Soccer Stadium Community Improvement District for the fiscal year ending June 30, 2024. Please forward any comments the Board may have.

Please contact me if you have any questions. Thank you.

Very truly yours,

A black rectangular redaction box covering the signature of Mark A. Spykerman.

Mark A. Spykerman

MAS:etm

Enclosure

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

**SOCCER STADIUM  
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**

*Jason Thein, Chairman and Director  
Kathleen Reeves, Vice Chairman and Director  
William Kuehling, Treasurer and Director  
Rob Orr, Secretary, Assistant Treasurer and Director  
Kelley Anderson, Director*

## **BUDGET MESSAGE**

### **BACKGROUND**

On May 29, 2020, the Soccer Stadium Community Improvement District (the “District”) was created by the City of St. Louis, Missouri (the “City”) as a community improvement district pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”). The District generally includes parcels of land within the city of St. Louis, Missouri.

### **PROJECT DESCRIPTION**

The District was formed to fund or assist in the funding of certain improvements and services within the District. The District intends to spend all revenues, except those necessary for the administration of the District, on the project. The proposed services and improvements include all permissible activities under the CID Act including, but not limited to: Remediation of blighted conditions within the District, including demolition and clearance of existing structures, Street, sidewalk and lighting improvements throughout the District; Storm and sanitary sewer improvements throughout the District; Utility improvements throughout the District; Landscape improvements throughout the District; Parking improvements throughout the District; and Public safety, marketing and economic development services as permitted by the CID Act.

### **ISSUANCE OF DEBT**

As of March 31, 2023, the District has not incurred or issued any debt.

### **REVENUE SOURCES**

On August 19, 2020, 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 election for approval of the CID Sales Tax by the qualified voters was held on December 1, 2020. The CID Sales Tax became effective April 1, 2021, and will remain in place for up to forty-five (45) years.

### **BUDGET SUMMARY**

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

### **DISTRICT ADMINISTRATOR**

Gilmore & Bell, P.C.

Respectfully Submitted,

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Treasurer  
Soccer Stadium Community Improvement District

**Soccer Stadium  
Community Improvement District**

Fund Statement

2022 Actual

**BOKF**

**Sales Tax**

**Trust Fund**

**Fiscal Agent**

**Fund Total**

**Collections**

Sales Tax Revenue	\$ 7,556.60	\$ -	\$ 7,556.60
Development Contribution	7,500.00	-	7,500.00
Interest	-	-	-

**Total Collections**

	<u>15,056.60</u>	<u>-</u>	<u>15,056.60</u>
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**Disbursements**

Admin./Legal Fees	7,500.00	-	7,500.00
Audit Fees	-	-	-
Project Costs	-	-	-
Insurance	-	-	-
Bank Fees	-	-	-
Miscellaneous	-	-	-
Debt Service			
Interest	-	-	-
Principal Payment	-	-	-

**Total Disbursements**

	<u>7,500.00</u>	<u>-</u>	<u>7,500.00</u>
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Increase (decrease) in cash from operations	7,556.60	-	7,556.60
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**Fund Transfers**

Transfers in	-	-	-
Transfers out	-	-	-

**Total fund transfers**

	<u>-</u>	<u>-</u>	<u>-</u>
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Increase (decrease) in cash	7,556.60	-	7,556.60
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Cash balance at beginning of period	<u>-</u>	<u>-</u>	<u>-</u>
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<b>Cash balance at end of period</b>	<u><u>\$ 7,556.60</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,556.60</u></u>
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**Soccer Stadium  
Community Improvement District**

Fund Statement  
2023 Year-to-Date\*

	<b>Sales Tax Trust Fund</b>	<b>Fiscal Agent</b>	<b>Fund Total</b>
<b>Collections</b>			
Sales Tax Revenue	\$ 7,705.15	\$ -	\$ 7,705.15
Development Contribution	-	-	-
Interest	-	-	-
	7,705.15	-	7,705.15
<b>Total Collections</b>	<b>7,705.15</b>	<b>-</b>	<b>7,705.15</b>
<b>Disbursements</b>			
Admin./Legal Fees	-	7,500.00	7,500.00
Audit Fees	-	-	-
Project Costs	-	-	-
Insurance	-	-	-
Bank Fees	17.74	-	17.74
Miscellaneous	-	-	-
Debt Service			
Interest	-	-	-
Principal Payment	-	-	-
	17.74	7,500.00	7,517.74
<b>Total Disbursements</b>	<b>17.74</b>	<b>7,500.00</b>	<b>7,517.74</b>
Increase (decrease) in cash from operations	7,687.41	(7,500.00)	187.41
<b>Fund Transfers</b>			
Transfers in	-	7,500.00	7,500.00
Transfers out	(7,500.00)	-	(7,500.00)
<b>Total fund transfers</b>	<b>(7,500.00)</b>	<b>7,500.00</b>	<b>-</b>
Increase (decrease) in cash	187.41	-	187.41
Cash balance at beginning of period	7,556.60	-	7,556.60
	7,744.01	-	7,744.01
<b>Cash balance at end of period</b>	<b>\$ 7,744.01</b>	<b>\$ -</b>	<b>\$ 7,744.01</b>

\* As of 3/30/2023

**Soccer Stadium  
Community Improvement District**

Fund Statement  
2023 Original Budget

	<b>Sales Tax Trust Fund</b>	<b>Fiscal Agent</b>	<b>Fund Total</b>
<b>Collections</b>			
Sales Tax Revenue	\$ 25,000.00	\$ -	\$ 25,000.00
Development Contribution	-	-	-
Interest	-	-	-
	25,000.00	-	25,000.00
<b>Disbursements</b>			
Admin./Legal Fees	-	7,500.00	7,500.00
Audit Fees	-	-	-
Project Costs	-	-	-
Insurance	-	-	-
Bank Fees	-	1,000.00	1,000.00
Miscellaneous	-	-	-
Debt Service			
Interest	-	-	-
Principal Payment	-	-	-
	-	8,500.00	8,500.00
<b>Total Disbursements</b>	-	8,500.00	8,500.00
Increase (decrease) in cash from operations	25,000.00	(8,500.00)	16,500.00
<b>Fund Transfers</b>			
Transfers in	-	8,500.00	8,500.00
Transfers out	(8,500.00)	-	(8,500.00)
<b>Total fund transfers</b>	(8,500.00)	8,500.00	-
Increase (decrease) in cash	16,500.00	-	16,500.00
Cash balance at beginning of period	7,556.60	-	7,556.60
<b>Cash balance at end of period</b>	\$ 24,056.60	\$ -	\$ 24,056.60

**Soccer Stadium  
Community Improvement District**

Fund Statement  
2023 Amended Budget

	<b>Sales Tax Trust Fund</b>	<b>Fiscal Agent</b>	<b>Fund Total</b>
<b>Collections</b>			
Sales Tax Revenue	\$ 10,273.53	\$ -	\$ 10,273.53
Development Contribution	-	-	-
Interest	-	-	-
	10,273.53	-	10,273.53
<b>Total Collections</b>			
	10,273.53	-	10,273.53
<b>Disbursements</b>			
Admin./Legal Fees	-	7,500.00	7,500.00
Audit Fees	-	-	-
Project Costs	-	-	-
Insurance	-	-	-
Bank Fees	17.74	1,000.00	1,017.74
Miscellaneous	-	-	-
Debt Service			
Interest	-	-	-
Principal Payment	-	-	-
	17.74	8,500.00	8,517.74
<b>Total Disbursements</b>			
	17.74	8,500.00	8,517.74
Increase (decrease) in cash from operations	10,255.79	(8,500.00)	1,755.79
<b>Fund Transfers</b>			
Transfers in	-	8,500.00	8,500.00
Transfers out	(8,500.00)	-	(8,500.00)
	(8,500.00)	8,500.00	-
<b>Total fund transfers</b>			
	(8,500.00)	8,500.00	-
Increase (decrease) in cash	1,755.79	-	1,755.79
Cash balance at beginning of period	7,556.60	-	7,556.60
	7,556.60	-	7,556.60
<b>Cash balance at end of period</b>	\$ 9,312.39	\$ -	\$ 9,312.39

**Soccer Stadium  
Community Improvement District**

Fund Statement

2024 Budget

	<b>Sales Tax Trust Fund</b>	<b>Fiscal Agent</b>	<b>Fund Total</b>
<b>Collections</b>			
Sales Tax Revenue	\$ 50,000.00	\$ -	\$ 50,000.00
Development Contribution	-	-	-
Interest	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Collections</b>	<b>50,000.00</b>	<b>-</b>	<b>50,000.00</b>
	<hr/>	<hr/>	<hr/>
<b>Disbursements</b>			
Admin./Legal Fees	-	7,500.00	7,500.00
Audit Fees	-	-	-
Project Costs	-	-	-
Insurance	-	-	-
Bank Fees	-	1,000.00	1,000.00
Miscellaneous	-	-	-
Debt Service			
Interest	-	-	-
Principal Payment	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Disbursements</b>	<b>-</b>	<b>8,500.00</b>	<b>8,500.00</b>
	<hr/>	<hr/>	<hr/>
Increase (decrease) in cash from operations	50,000.00	(8,500.00)	41,500.00
	<hr/>	<hr/>	<hr/>
<b>Fund Transfers</b>			
Transfers in	-	8,500.00	8,500.00
Transfers out	(8,500.00)	-	(8,500.00)
<b>Total fund transfers</b>	<b>(8,500.00)</b>	<b>8,500.00</b>	<b>-</b>
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Increase (decrease) in cash	41,500.00	-	41,500.00
Cash balance at beginning of period	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Cash balance at end of period</b>	<b>\$ 41,500.00</b>	<b>\$ -</b>	<b>\$ 41,500.00</b>
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