

**UNION STATION  
COMMUNITY IMPROVEMENT DISTRICT**

**PRELIMINARY BUDGET  
FISCAL YEAR ENDING - JUNE 30, 2024**

**AND**

**AMENDED BUDGET  
FISCAL YEAR ENDING - JUNE 30, 2023**

## **BUDGET MESSAGE**

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”), the Union Station Community Improvement District (the “District”) was formed by Ordinance No. 69424 of the City of St. Louis, Missouri (the “City”) passed on January 18, 2013, (the “Ordinance”).

The Ordinance established the District to support the development of the Projects referenced in the Ordinance by providing revenues to repay any obligations issued in relation to the Projects.

On May 13, 2013, in accordance with the CID Act and the Ordinance, the Board of Directors of the District approved Resolution No. 2013-003, authorizing the District to impose sales and use taxes at the rate of one percent (1.0%) (the “CID Sales Tax”), upon approval by the qualified voters of the District, which CID Sales Tax is levied upon the receipts from the sale at retail of all tangible personal property or taxable services at retail within the District, if such property and services are subject to taxation by the State of Missouri pursuant to the provisions of Sections 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except such Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats or outboard motors nor to public utilities.

The District began the July 1, 2021–June 30, 2022 fiscal year with a fund balance of \$444,021. The District received \$630,128 in CID revenue and incurred expenses of \$5,000 comprised financial reporting, legal, and other miscellaneous costs. The District ended the year with a fund balance of \$1,069,149.

The District began the July 1, 2022–June 30, 2023 fiscal year with a fund balance of a \$1,069,149. The District anticipates receiving \$857,500 in CID revenue and incurring expenses of approximately \$1,140,451 comprised of principal and interest on Note Obligations, operational costs, banking, financial reporting, legal, and other miscellaneous costs. The District anticipates ending the year with an approximate fund balance of \$789,197.

The District anticipates beginning the July 1, 2023–June 30, 2024 fiscal year with an approximate fund balance of a \$789,197. The District anticipates receiving \$852,000 in CID revenue and incurring expenses of approximately \$905,000 comprised of principal and interest on Note Obligations, operational costs, banking, financial reporting, legal, and other miscellaneous costs. The District anticipates ending the year with an approximate fund balance of \$733,197. All of this is subject to change in the event the refinancing of District Obligations occurs in 2023.

**Union Station Community Improvement District  
Proposed Budget  
Fiscal Year Ending June 30, 2024**

|                                 | <b>Proposed<br/>Budget</b> |
|---------------------------------|----------------------------|
| <b>Income</b>                   |                            |
| Interest                        | 2,000.00                   |
| Sales Tax Revenue               | 850,000.00                 |
| <b>Total Income</b>             | 852,000.00                 |
| <b>Expense</b>                  |                            |
| <b>Debt Payments</b>            |                            |
| Fee                             | 10,000.00                  |
| Interest                        | 170,000.00                 |
| Principal                       | 300,000.00                 |
| <b>Total Debt Payments</b>      | 480,000.00                 |
| Transfer of CID Revenues to TIF | 419,000.00                 |
| <b>Operating Expense</b>        |                            |
| Administration Fee              | 5,000.00                   |
| Legal                           | 1,000.00                   |
| <b>Total Operating Expense</b>  | 6,000.00                   |
| <b>Total Expense</b>            | 905,000.00                 |
| <b>Net Income</b>               | <b>-53,000.00</b>          |

|                   |               |
|-------------------|---------------|
| Beginning Balance | \$ 786,197.37 |
| Ending Balance    | \$ 733,197.37 |

| <b>Debt Outstanding</b> | <b>7/1/2023</b> | <b>Issued</b> | <b>Retired</b>  | <b>6/30/2024</b> |
|-------------------------|-----------------|---------------|-----------------|------------------|
| Note Outstanding        | \$ 1,702,358.00 | \$ -          | \$ (300,000.00) | \$ 1,402,358.00  |

**Union Station Community Improvement District  
Amended Budget**

**Fiscal Year Ending June 30, 2023**

|                                 | <b>July - Nov. 2022<br/>Actual</b> | <b>Amended<br/>Budget</b> | <b>Original<br/>Budget</b> |
|---------------------------------|------------------------------------|---------------------------|----------------------------|
| <b>Income</b>                   |                                    |                           |                            |
| Interest                        | 2,483.57                           | 7,500.00                  | 500.00                     |
| Sales Tax Revenue               | 351,343.27                         | 850,000.00                | 675,000.00                 |
| <b>Total Income</b>             | <b>353,826.84</b>                  | <b>857,500.00</b>         | <b>675,500.00</b>          |
| <b>Expense</b>                  |                                    |                           |                            |
| <b>Debt Payments</b>            |                                    |                           |                            |
| Fee                             | 0.00                               | 5,000.00                  | 5,000.00                   |
| Interest                        | 0.00                               | 410,000.00                | 410,000.00                 |
| Principal                       | 0.00                               | 0.00                      | 0.00                       |
| <b>Total Debt Payments</b>      | <b>0.00</b>                        | <b>415,000.00</b>         | <b>415,000.00</b>          |
| Transfer of CID Revenues to TIF | 0.00                               | 719,451.49                | 0.00                       |
| <b>Operating Expense</b>        |                                    |                           |                            |
| Administration Fee              | 5,000.00                           | 5,000.00                  | 5,000.00                   |
| Legal                           | 0.00                               | 1,000.00                  | 1,000.00                   |
| <b>Total Operating Expense</b>  | <b>5,000.00</b>                    | <b>6,000.00</b>           | <b>6,000.00</b>            |
| <b>Total Expense</b>            | <b>5,000.00</b>                    | <b>1,140,451.49</b>       | <b>421,000.00</b>          |
| <b>Net Income</b>               | <b>348,826.84</b>                  | <b>-282,951.49</b>        | <b>254,500.00</b>          |

|                   |                 |
|-------------------|-----------------|
| Beginning Balance | \$ 1,069,148.86 |
| Ending Balance    | \$ 786,197.37   |

| <b>Debt Outstanding</b> | <b>7/1/2022</b> | <b>Issued</b> | <b>Retired</b> | <b>6/30/2023</b> |
|-------------------------|-----------------|---------------|----------------|------------------|
| <b>Note Outstanding</b> | \$ 1,702,358.00 | \$ -          | \$ -           | \$ 1,702,358.00  |

**Union Station Community Improvement District**

**Budget to Actual**

**Fiscal Year Ending June 30, 2022**

|                                | <u>Actual 2022</u>       | <u>Amended Budget</u>    | <u>Original Budget</u>    |
|--------------------------------|--------------------------|--------------------------|---------------------------|
| <b>Income</b>                  |                          |                          |                           |
| Interest                       | 815.94                   | 610.00                   | 50.00                     |
| Sales Tax Revenue              | 629,312.03               | 675,000.00               | 300,000.00                |
| <b>Total Income</b>            | <u>630,127.97</u>        | <u>675,610.00</u>        | <u>300,050.00</u>         |
| <b>Expense</b>                 |                          |                          |                           |
| <b>Debt Payments</b>           |                          |                          |                           |
| Fee                            | 0.00                     | 5,000.00                 | 5,000.00                  |
| Interest                       | 0.00                     | 410,000.00               | 210,000.00                |
| Principal                      | 0.00                     | 0.00                     | 200,000.00                |
| <b>Total Debt Payments</b>     | <u>0.00</u>              | <u>415,000.00</u>        | <u>415,000.00</u>         |
| <b>Operating Expense</b>       |                          |                          |                           |
| Administration Fee             | 5,000.00                 | 5,000.00                 | 5,000.00                  |
| Legal                          | 0.00                     | 1,000.00                 | 1,000.00                  |
| <b>Total Operating Expense</b> | <u>5,000.00</u>          | <u>6,000.00</u>          | <u>6,000.00</u>           |
| <b>Total Expense</b>           | <u>5,000.00</u>          | <u>421,000.00</u>        | <u>421,000.00</u>         |
| <b>Net Income</b>              | <u><u>625,127.97</u></u> | <u><u>254,610.00</u></u> | <u><u>-120,950.00</u></u> |

Beginning Balance     \$ 444,020.89

Ending Balance         \$ 1,069,148.86

| <u>Debt Outstanding</u> | <u>7/1/2021</u> | <u>Issued</u> | <u>Retired</u> | <u>6/30/2022</u> |
|-------------------------|-----------------|---------------|----------------|------------------|
| <b>Note Outstanding</b> | \$ 1,702,358.00 | \$ -          | \$ -           | \$ 1,702,358.00  |