

A RESOLUTION OF THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT ADOPTING AN ANNUAL BUDGET AND AUTHORIZING SUBMISSION OF THE SAME TO THE CITY OF ST. LOUIS, MISSOURI.

WHEREAS, following receipt of a proper petition submitted to the City of St. Louis, Missouri (the "City") pursuant to the Community Improvement District Act, Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri, as amended, (the "CID Act") and conclusion of a duly noticed public hearing, Euclid South CID Community Improvement District (the "District") was formed by the Board of Alderman of the City by Ordinance as a political subdivision; and

WHEREAS, pursuant to Section 67.1471.1, the fiscal year (the "Fiscal Year") of the District shall be the same as the City of St. Louis, Missouri (the "City"), which is July 1 through June 30; and

WHEREAS, the Board of Directors of the District (the "Board") desires to adopt an annual budget for fiscal year 2014-2015 and direct Husch Blackwell LLP, on its behalf, to submit the budget to the City; and

WHEREAS, at a duly noticed meeting of the Board, at which was present a quorum of the directors, the Board took the action further described herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EUCLID SOUTH CID COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The Board hereby adopts the budget for the 2014-2015 Fiscal Year, attached as Exhibit A, and makes appropriations with respect thereto.
2. The Board hereby directs Husch Blackwell LLP, on its behalf, to submit the budget to the City.
3. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of the Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.
4. This Resolution shall be in full force and effect from and after its adoption as provided by law.

ADOPTED this 18th day of July, 2014

**EUCLID SOUTH CID COMMUNITY
IMPROVEMENT DISTRICT**


BRIAN K. PHILLIPS, Chairman

ATTEST:


SAMUEL T. KOPLAK Secretary

EXHIBIT A

THE EUCLID SOUTH CID COMMUNITY IMPROVEMENT DISTRICT

FISCAL YEAR 2014-2015 ANNUAL BUDGET

This **Annual Budget FY 2014-2015** of The Euclid South CID Community Improvement District (the “CID” or the “District”) constitutes the annual budget of the CID pursuant to Section 67.1471.3 RSMo. The CID was established by the City of St. Louis, Missouri (the “City”) pursuant to Ordinance No. _____. The fiscal year of the CID is, pursuant to Section 67.1471.1 of the CID Act, the same as the fiscal year of the City, which is July 1 – June 30. This budget sets forth the expected and estimated revenues and expected and proposed expenditures of the CID as contemplated by its Board of Directors for FY 2014-2015 as of the date of adoption. This budget is not intended to and does not limit the CID or its Board of Directors in any way in the event that actual revenues or expenditures vary from those stated herein.

1. Rates of Taxes

Pursuant to Resolution No. 2014-03 of the CID, the CID anticipates imposing a sales and use tax upon all taxable retail sales within the District in the amount of one percent (1%), which sales and use tax is anticipated to be effective January 1, 2015.

2. Expected and Proposed Expenditures

Expected and Proposed Expenditures are set forth below.

3. Expected and Estimated Revenues

Expected and Estimated Revenues are set forth below.

4. Debt and other District Obligations

The CID does not currently have any debt or other obligations.

5. Comparative Statement

The CID will not begin receiving revenue until March 2015, so there are no previous budgets to compare.

THE EUCLID SOUTH
COMMUNITY IMPROVEMENT DISTRICT

Annual Budget for Fiscal Year 2014-2015
(July 1, 2014 through June 30, 2015)

ESTIMATED BEGINNING BALANCE:	\$0.00
ESTIMATED RECEIPTS:	
CID 1% Sales and Use tax	\$85,000.00
Interest Earnings	<u>\$0.00</u>
TOTAL RECEIPTS	<u><u>\$85,000.00</u></u>
ESTIMATED DISBURSEMENTS:	
Revenue Captured by TIF	
Payment of 50% of CID Sales and Use Tax captured by the Whole Foods TIF	\$0.00
Marketing, Advertising, Promotion, Branding, and Special Events	(\$500.00)
Cleaning, Maintenance and Purchase and Installation of Public Improvements	(\$15,000.00)
Security and Public Safety	(\$7,000.00)
Administrative Support	
Administration services and materials (office supplies, postage, reporting, and equipment)	(\$29,000.00)
Director's Insurance	(\$2,500.00)
Legal Fees	(\$30,000.00)
Bank Fees	(\$300.00)
TOTAL DISBURSEMENTS	-\$84,300.00
ESTIMATED ENDING BALANCE	<u><u>\$700.00</u></u>
ESTIMATED INDEBTEDNESS	\$0.00