

RESOLUTION 2015-03
EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT
OF THE CITY OF ST. LOUIS

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2015
PRODUCED: September 8, 2015

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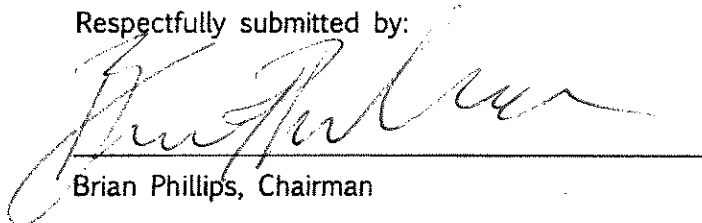
INTRODUCTION TO THE ANNUAL REPORT
(FISCAL YEAR 2014-2015, ENDING JUNE 30, 2015)
Prepared September 8, 2015

WHEREAS, pursuant to Section 67.1471.4 of the Community Improvement District Act codified in the Revised Statutes of Missouri, Section Nine of Ordinance 69801 of the City of St. Louis (the "City") provides that: Within one hundred twenty (120) days after the end of each fiscal year, the Euclid South Community Improvement District (the "District") "shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the Board of Directors of the District during the fiscal year[;]" and the Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen; and

WHEREAS, Article IX of the Bylaws of the District provides, in part, that: the Board of Directors of the District "shall prepare and file annual reports and budgets as required by the CID act or any other applicable law and shall provide for the annual independent audits of the accounts of the District[;]"


The following annual report for the fiscal year ending June 30, 2015 was adopted by Resolution 2015-03 on September 17, 2015.

Respectfully submitted by:



Brian Phillips, Chairman

ATTEST:



Samuel Koplak, Secretary

ANNUAL REPORT FOR FISCAL YEAR 2014-2015

Following the receipt of a proper petition (the "Petition") submitted to the City of St. Louis, Missouri (the "City" and the conclusion of a duly noticed public hearing pursuant to Sections 67.1401 to 67.15171 of the Revised Statues of Missouri ("RSMo"), as amended (the "CID Act"), the Euclid South Community Improvement District (the "District") was established as a political subdivision of the State of Missouri by the Board of Aldermen of the City by Ordinance 69801 sponsored by 17th Ward Aldermen Joseph D. Roddy and approved by Mayor Francis G. Slay on Tuesday, July 15, 2014 (the "Ordinance").

The district will continue to exist until August 27, 2034 (20 years after the effective date of the Ordinance), unless such term is modified in accordance with the CID Act.

The fiscal year of the District is the same as the fiscal year of the City of St. Louis, which begins July 1st and ends June 30 of the following calendar year (the "Fiscal Year").

The District is governed by a seven-member Board of Directors (the "Board" or the "Directors") originally named in the ordinance and thus appointed; thereafter all successor Directors will be appointed by the Mayor.

Board members were named in the petition; their terms expire December 31 of the year cited below. In July of 2014, the Board of Directors voted upon officers for FY 2014-2015. November 21, 2014 Sharon Heitmann resigned her position as a Board Member. The following are the Officers and Directors of the Board:

Name	Title	Term Expires	Board Qualification	Status
Brian Phillips	President	2018	Representative of a nationally-known teaching & research hospital or business owner of nationally-known teaching & research hospital	Active
Sam Kopljar	Secretary	2018	Property Owner	Active
Gerard Craft	Director	2018	Business Owner	Active
John McElwain	Director	2016	Property Owner	Active
Nicholas Georges	Vice President	2016	Property & Business Owner	Active
James Probststein	Treasurer	2016	Property Owner	Active
Sharon Heitmann	Director	2016	Business Owner/Representative	RESIGNED 11.21.2014

At the August 5, 2014 Board meeting the Board approved a resolution a contract with Park Central Development Corporation for administrative services, staffing and office needs of the District. Susan Anderson is the Project Manager.

FINANCIAL REPORT FOR FISCAL YEAR 2014-2015

Revenues Collected

In FY 2014-2015, the District was funded wholly by a 1% Sales and Use Tax collected in the District.

At the Sales Tax Election authorized by Resolution 2014-03 and conducted in September 2014, the registered voters in the District approved the imposition of a 1% Sales and Use Tax, which took effect January 1, 2015, with disbursement by the Missouri Department of Revenue beginning March 2015. The Sales & Use tax will be levied in the District until December 31, 2034.

The District received \$78,613.61 of sales and use tax revenue during Fiscal Year 2014-2015 (see Exhibit A, page 5).

No special event revenue, grants or donations were received; bank interest earned was \$2.64 for a total of \$78,616.25 in receipts for Fiscal Year 2014-2015. (See Exhibit A, page 5.)

Revenues Expended

The District expended a total of \$56,744.61 in Fiscal Year 2014-2015 for legal and administrative services for establishment of the District and architectural and engineering services related to streetscape improvements in the District scheduled to begin fall 2015.

Services Provided

Collection of the Sales & Use Tax by District businesses began January 1, 2015. Distribution of the Sales & Use Tax was received by the District March, April, May and June of 2015. This initial revenue paid for accumulated legal and administrative services for establishment of the District and for professional services related to streetscape improvements to commence Fiscal Year 2015-2016.

EXHIBIT B

EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT
ANNUAL REPORT
July 1, 2014 through June 30, 2015
Revenue & Expenses

REVENUES

1% Sales & Use Tax	\$ 78,613.61
Interest Earned	\$ 2.64

TOTAL REVENUES	<u>\$ 78,616.25</u>
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EXPENSES

Administration	
Bank Charges/Fees	-\$ 145.30
Insurance: Directors & Officers; General Liability	-\$ 1,043.91
MO Dept. of Revenue Tax Data Reports	-\$ 280.00
Professional Services	
Administrative Services	-15,750.
Legal Services	<u>-\$ 32,081.58</u>

Total Administration	-\$ 49,300.79
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Marketing & Promotions	\$ -0-
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Public Area Maintenance & Landscaping	\$ -0-
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Public Safety & Security	\$ -0-
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Infrastructure	
Professional Services	-\$ 7,443.82

TOTAL EXPENSES	<u>-\$ 56,744.81</u>
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AVAILABLE BALANCE

\$ 21,871.64

FY 2014-2015 is the District's first year of existence, therefore no previous fiscal records are included in this annual report.

EXHIBIT C: Audit Status

The District first received funds generated by the sales & use tax March 2015. The fiscal year ended June 30, 2015. The District Board of Directors approved Resolution 15-02 to submit the Fiscal Year 2014-2015 financial records with Fiscal Year 2015-16 financial records for audit.

Euclid South Community Improvement District Boundary

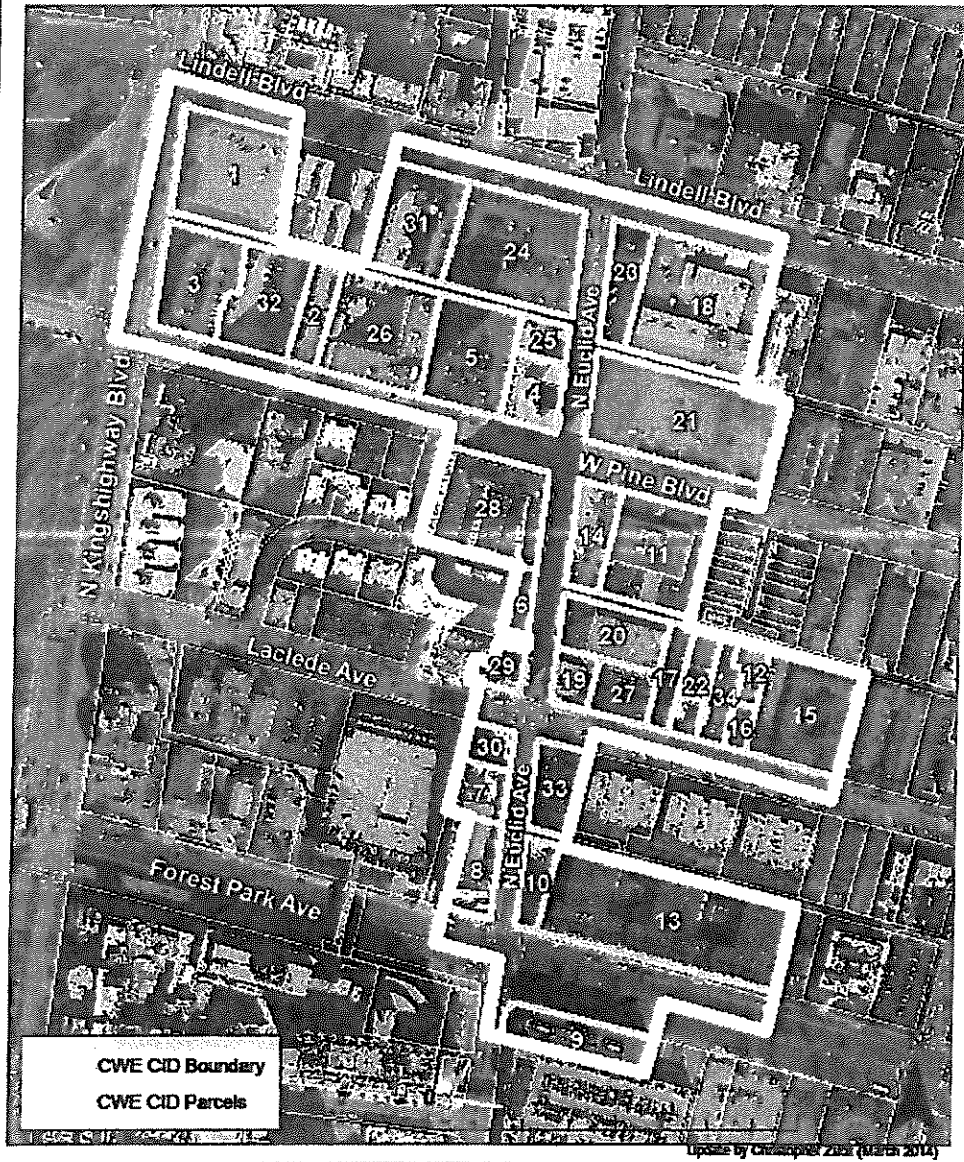


EXHIBIT E – RESOLUTIONS ADOPTED in FISCAL YEAR 2014-2015

- 1) **Resolution 2014-01** – Election of Officers
- 2) **Resolution 2014-02** – Adoption of Bylaws
- 3) **Resolution 2014-03** – Imposition of Sales Tax
- 4) **Resolution 2014-04** – Establish Bank Accounts
- 5) **Resolution 2014-05** – Adoption of Open Meetings & Records Policy
- 6) **Resolution 2014-06** – Approve 2014-2015 Fiscal Year Budget
- 7) **Resolution 2014-07** – Approve Purchase of Insurance
- 8) **Resolution 2014-08** – Approve Husch Blackwell as District Legal Counsel
- 9) **Resolution 2014-09** – Establish Policy of Tax Holidays
- 10) **Resolution 2014-10** – Approve Engagement of Park Central Development Corp. for Administrative Services
- 11) **Resolution 2015-01** – Selection of Financial Institution, Signators, and Administration of Financial Accounts
- 12) **Resolution 2015-02** – FY 2014-2015 Audit