



# EUCLID SOUTH

COMMUNITY IMPROVEMENT DISTRICT

Euclid South CID Board of Directors Meeting

**TO BE HELD**

January 20, 2022 – 1:30pm  
at 4512 Manchester Avenue, #100  
St. Louis, MO 63110

**NOTICE & PROPOSED AGENDA**

**TAKE NOTICE** that on January 20<sup>th</sup> at 1:30pm via conference call, the Euclid South Community Improvement District (the "District") will hold a **Board of Directors** meeting to consider and act upon the matters on the following tentative agenda and such other matters as may be presented at the meeting and determined to be appropriate for discussion at that time.

1. **Call to Order**
2. **Public Comment**
3. **Approval of Previous Month Minutes**
4. **Project Reports**
  - a. **Safety & Security**
    - i. CWE NSI
    - ii. The City's Finest
  - b. **Public Infrastructure**
    - i. Update Cobalt
    - ii. Update from Horner & Shifrin
  - c. **Finance**
    - i. 2020 Draft Audit
5. **Other Business**
6. **Adjournment**

***Please Note: Due to COVID-19 physical access to the general Board meeting by the public will be temporary closed and replaced by phone conferencing. To attend the meeting by phone, please dial 1-312-626-6799, meeting ID: 810 0330 8072***

**This meeting is open to the public;** provided, however, that a portion of the meeting may be closed to discuss legal, real estate and/or personnel matters as provided by Sections 610.021(1), (2) and/or (3), RSMo.

Representatives of the news media may obtain copies of this notice, and persons with disabilities wishing to attend can contact: Park Central Development, 4512 Manchester #100, St. Louis, 63110, (314)535-5311.

**DATE POSTED: 1-18-2022**

**TIME: 1:30 PM**

**Euclid South CID Board of Directors Meeting Minutes**  
**December 16<sup>th</sup>, 2021 at 1:30 p.m.**  
**At 4512 Manchester Avenue, St. Louis, MO 63110 (Zoom)**

**Board Members in Attendance:** Brian Phillips, Stephan Ledbetter, Mark Rubin, Brian Davies, via phone/video

**Board Members Not in Attendance:** Josh Udelhofen

**Others in Attendance:** Jim Whyte (CWE NSI), Rob Betts (The City's Finest), Lauren Tally (Cobalt), John Beatty, Josh Beatty (Philip Johnson Spa) – via phone/video

1. **Call to Order:** M. Rubin called the meeting to order at 1:34 PM.
2. **Public Comment:** Josh and John Beatty introduced themselves to the board.
3. **Approval of Previous Meeting Minutes:** B. Phillips motioned to approve the previous month meeting minutes; B. Davies seconded. All in favor- motion approved.
4. **Project Reports:**
  - a. **Public Infrastructure-**
    - I. L. Talley gave an update on the streetscape project. L. Talley and Laurel Harrington reached out to the lowest bidder and requested valued engineered list. L. Talley is expecting that list on the 17<sup>th</sup>. Once received, L. Talley and Laurel Harrington will review and present to the board for review.
  - b. **Safety & Security-**
    - I. J. Whyte presented the security report. Larcenies are up, but total crime has decreased by 25% when compared to the same time last year. The patrols are under budget and the outreach program is going well. The NSI has hired another part-time coordinator. A. Johnson present the NSI renewal contract, and the board attorney notes. B. Phillips asked A. Johnson to send the contract to the NSI and ask them to make the recommended changes to the contract.
  - c. **Finance-** A. Johnson presented the financial report. B. Phillips motioned to approve the financial statements; S. Ledbetter seconded. All in favor – motion approved.
5. **Other Business:**
  - a. A. Johnson presented a list of closed businesses within the district.
  - b. BB145: A. Johnson and B. Philips gave a update on the public improvement bond the State legislature bill that is being proposed and implications for the district. B. Phillip asked A. Johnson to identify attorneys who can help advised them on how they could get access to these funds. The specifically requested attorneys who understand the local legislative process and how capital projects are funded. M. Rubin noted he will also ask around to identify some attorneys.
  - c. Improve District Marketing and Seasonal Décor: Board discussed strategies to improve district marketing and seasonal decorations – year around. B. Phillips suggested restarting the Marketing Committee to help coordinate with the North and plan events for the South.
6. **Adjournment**

M. Rubin adjourned meeting at 2:22 PM.

## 2022 COOPERATIVE AGREEMENT

By and Between

### THE CENTRAL WEST END NEIGHBORHOOD SECURITY INITIATIVE AND THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT

**THIS COOPERATIVE AGREEMENT** (this “*Agreement*”) is made and entered into as of the 1st day of January, 2022, by and between the **EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and a political subdivision of the state duly organized and existing under the laws of the State of Missouri (“CID”), and the **CENTRAL WEST END NEIGHBORHOOD SECURITY INITIATIVE** (the “*CWE NSI*”), a Missouri Nonprofit Corporation.

#### Recitals:

**Whereas**, the Board of Alderman of the City of St. Louis, Missouri (the “*Board of Aldermen*”) has established the above named CID by ordinance (the “*Enabling Ordinance*”) that authorizes the collection of additional tax revenues to be used for certain purposes, including the provision of special police and/or security facilities, equipment, vehicles and/or personnel for the protection and enjoyment of the property owners and the general public.

**Whereas**, the CID supports the goals of the CWE NSI, which include hiring a security consultant to advise the CID, as well as other entities within the area, on security issues in an effort to reduce crime, minimize the impact of crime on individuals and businesses in the neighborhood, and reduce the fear of crime for residents and visitors alike by providing a more cohesive partnership with neighbors, businesses, police, major institutions and political entities.

**Whereas**, the parties desire to clarify their expectations, rights, and continuing obligations pertaining to the support of the work of CWE-NSI in the CID as set forth below.

**NOW, THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, the CID and the CWE NSI hereby agree as follows:

#### Section 1. Definitions.

In addition to any italicized or bold terms defined elsewhere in this Agreement, the words and phrases below shall be defined as follows:

- 1.1. “**Contribution.**” A contribution to the NSI Fund from the CID necessary to provide the amounts requested in the Notice of Contribution, as more fully described in **Sections 1.4, 2.1 and 2.2.**
- 1.2. “**District.**” The area within the boundaries of the CID, as that area shown on attachment B.
- 1.3. “**Manager.**” The individual selected by the NSI to monitor and manage administrative aspects of the contract. The administrator of the NSI Fund as the term is defined in that certain Intergovernmental Agreement by and

between [CID and NSI].

- 1.4. **“Notice of Contribution.”** On at least a monthly basis and as may otherwise be necessary, the Manager shall provide written notice to the CID requesting the Contribution due. Such notice shall minimally include the precise amount of the Contribution and any account information necessary to facilitate payment of the Contribution.
- 1.5. **“Termination Date.”** The date of termination of this Agreement, as indicated on Exhibit A, attached hereto and incorporated herein.

**Section 2. Services to be Rendered.**

- 2.1. **Future Services.** As requested by the CID the CWE NSI agrees to perform the services listed on Exhibit A to this Agreement.
- 2.2. **Cost for Services.** The CID agrees to pay CWE-NSI, in consideration therefore, the amount indicated on Exhibit A in monthly installments.

**Section 3. Term of the Agreement and Termination Events.**

- 3.1. **Term.** This Agreement shall be in full force and effect until the Termination Date of December 31, 2022. At any time before the Termination Date, the term of the Agreement may be extended by amendment pursuant to **Section 4.2.**
- 3.2. **Termination Events.** If, before the Termination Date, any of the following events occur, the Agreement shall immediately terminate:
  - 3.2.1. The CID ceases to exist as a Community Improvement District. This event shall not include modification of the Enabling Ordinance of the CID by the Board of Aldermen of the City, so long as the modified entity remains a Special Business District with the necessary power to be party to this Agreement;
  - 3.2.2. Rejection of the CID’s annual budget by the Board of Alderman of the City based upon the allocation of funds for the Annual Contribution;
  - 3.2.3. Intentional failure by the CID to include in its annual budget an allocation of funds for the Annual Contribution.
- 3.3. **Notice of Termination.** Upon the occurrence of a Termination Event, the CID must provide written notice of the Termination Event to the Manager and to the CWE NSI no later than thirty (30) days after termination.

**3.4. Default.** In the event the CID fails to pay the amount required in Section Two by the date payment is due, the CWE NSI has the right to:

- (a) Notify the CID of the nonpayment;
- (b) halt any other services being provided within the boundaries of the CID; and
- (e) pursue all legal remedies which may be available to it.

**Section 4. Miscellaneous.**

**4.1. Applicable Law.** This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by, the laws of the State of Missouri.

**4.2. Entire Agreement; Amendment.** This Agreement constitutes the entire agreement between the parties with respect to the matters herein and no other agreements or representations other than those contained in this Agreement have been made by the parties. It supersedes all prior written or oral understandings with respect thereto. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

**4.3. Counterparts.** This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

**4.4. Severability.** In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision, unless the unenforceable or invalid term or provision is such that a court reasonably would find that the parties, or any one of them, would not have entered this Agreement without such term or provision, or would not have intended the remainder of this Agreement to be enforced without such term or provision.

**4.5. Notices.** Any notice, demand, or other communication required by this Agreement to be given by any party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified mail, postage prepaid, or delivered personally as follows:

**EUCLID SOUTH CID**  
Attn: Ashley Johnson  
4512 Manchester Ave. Suite 100  
St. Louis MO 63110

**CWE Neighborhood Security Initiative**

Attn: James Whyte  
447 North Euclid Ave.  
St. Louis MO 63108

or to such other address with respect to the CID as the CID may, from time to time, designate in writing and forward to the CWE NSI as provided in this Section.

**(The remainder of this page is intentionally left blank.)**

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed as of the date first written above.

**CENTRAL WEST END SECURITY  
INITIATIVE (“CWE NSI”)**

**EUCLID SOUTH COMMUNITY  
IMPROVEMENT DISTRICT**

By: James M. Whyte  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

By:  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

## **EXHIBIT A**

### **2021 SERVICES TO BE RENDERED**

**Contract Purpose:** NSI to provide the Euclid South CID with neighborhood security management services. The cost for services effective January 1, 2022 thru December 31, 2022 will be \$15,000.00.

#### **Security Patrol Recommendations**

1. Recommendation of monthly budget disbursement after initial analysis of CID budget, types of crime, time and day of occurrence, and CID expectations.
2. Recommendations for supplemental patrols for special events, crime trends and staffing issues.
3. The CID will be included in all supplemental patrol RFP's, which are conducted every three years.

#### **Crime Statistic Tracking/Analysis**

1. Prepare and present monthly Executive Director report to include year to date, Part 1 crime statistics for the neighborhood, denoting any significant trends or activities.
2. Review daily calls for service and monthly UCR data for information and trends to identify safety and security issues.

#### **5th District/SLMPD/City Liaison/WUPD/METRO TASK FORCE**

1. NSI will establish and maintain an effective working relationship with the leadership of the 5<sup>th</sup> District police of the St. Louis Metropolitan Police Department (SLMPD) and key personnel patrolling and investigating crimes in the area as well as the senior command of the SLMPD, Washington University Police Department (UPD), University City Police Department (UCPD) and Metro Task Force.
2. NSI will establish and maintain an effective working relationship with key city personnel (Circuit Attorney's Office, City Counselor's Office, Neighborhood Stabilization Office, Excise Commissioner's Office, Building Div., etc.) that would be useful in reducing crime and improving the quality of life within the CID area.

#### **Community Engagement**

1. The NSI Executive Director will attend the monthly CID meeting. The NSI will prepare and present relevant crime data as well as summaries of recent crime issues.
2. Work in coordination with other professional staff/area organizations that are working to enhance security within the project area.
3. NSI will share information with residents, business owners and stakeholders to educate the community and reduce crime by keeping residents informed and aware of crime trends.

#### **Camera Project Management**

1. NSI will assist in management of security cameras by providing video reviews of documented criminal incidents as long as access to the CID camera system is provided.
2. NSI will assist in the identification and coordination of retrieval of video from other security systems in the CID area, which may have value in on-going investigations of criminal events.



3. NSI will coordinate our efforts with the SLMPD in order to use existing video to identify and apprehend those responsible for committing crimes in the CID area.
4. NSI will assist in identifying areas, survey locations and provide guidance to the CID for future expansion of the camera system within the CID area.
5. NSI will work closely with camera vendors to ensure cameras are being maintained appropriately, operating properly and performing to the expectations of the CID Board.

### **Neighborhood Advocate**

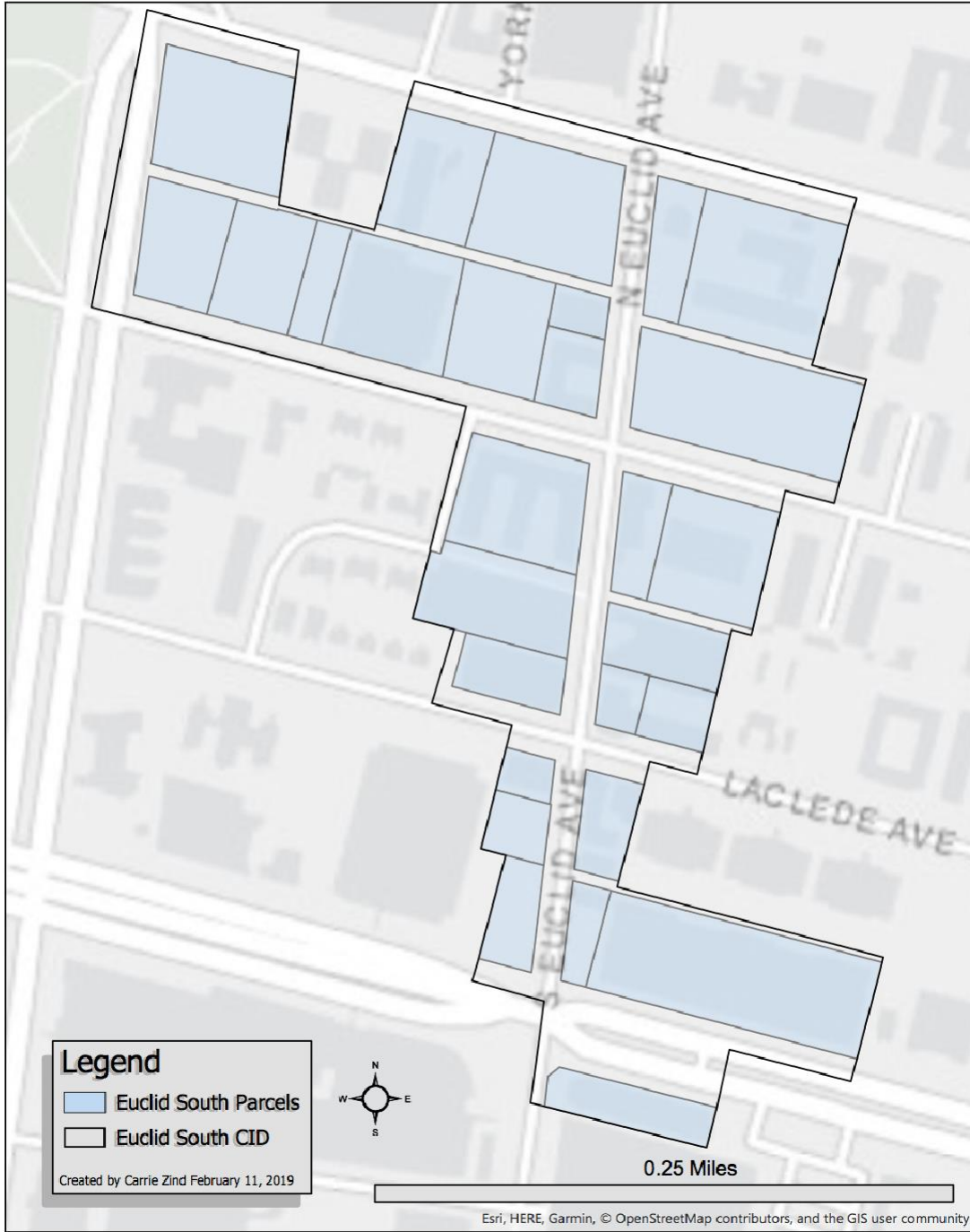
1. The Neighborhood Court Advocate is a hired position at the NSI.
2. Neighborhood Advocate (NA) will track issued criminal cases that occur within the boundaries of the SBD through various web-based tools.
3. When hearings are held regarding cases that allow for victims to speak the Neighborhood Advocate will attend the hearing and make a verbal statement on behalf of the community regarding the impact the crime has had on the community. Applicable hearings are: Bond, Plea, Sentencing, & Probation Violations.
4. The Neighborhood Advocate will deliver written statements on behalf of the community to the Circuit Attorney's Community Affairs Bureau team.
5. The Neighborhood Advocate will work with residents, businesses, community leaders and stakeholders to encourage participation in a Court Advocacy Team by coordinating training is held by the Circuit Attorney's Office.
6. Advocate will prepare a monthly report to include Issued Case Status, outcomes of criminal proceedings and status of any related 22nd Circuit Court issues.
7. The Neighborhood Advocate will engage victims of crime, when appropriate, which occurred within the CID. Assistance is provided to victims by helping them understand the court process, coordinating information from police, attending hearings with victims and providing support.

### **Outreach Program**

1. The Outreach Program is a program designed and implemented at the NSI to assist the unhoused, transient, and mentally ill members of the NSI coverage areas. This program is staffed by the Neighborhood Outreach staff.
2. Neighborhood Outreach staff will engage and attempt to provide services to those in our community who are homeless and or experiencing mental health issues.
3. Monthly status reports will be presented at the NSI board meetings. These reports include number of engaged people, case management services provided, update on hotline calls or reports from public, etc.

**EXIBIT B**

**Euclid South Community Improvement District**





951 West Outer Road  
Arnold, MO 63010  
636.296.2012  
kozenywagner.com

December 17, 2021

Cobalt Construction Consulting, LLC  
34 N. Brentwood BLVD, Suite 202  
Clayton, MO 63105

Ref: Euclid Avenue Streetscape – Value Engineering (VE) Credits

Attn: Ms. Lauren Talley

Ms. Talley,

Kozeny Wagner Inc. has reviewed your VE Items and provided a potential deduct for each item on the attached page. We also provided a list of items that have increased in price since the October 2021 proposal was submitted as well as items that could have increases in 2022.

The VE Credits provided are “Potential” Savings based on the current unit prices from our original proposal. Once the number of VE Items are chosen, we will reevaluate our original proposal with regards to the unit pricing on certain materials as they will probably change due to the quantity changes.

Kozeny Wagner appreciates the opportunity, and we look forward to working with you on the successful completion of this project.

Respectfully submitted,

Charlie Ernst  
Senior Project Manager / Estimator  
(C) 314-593-6327  
[cernst@kozenywagner.com](mailto:cernst@kozenywagner.com)

## EUCLID AVENUE STREETScape - VE OPTIONS (Potential Savings)

12.17.2021

<b>VE Option #1 - Omit Tree Grate Retrofit in Existing Streetscape Areas:</b>	<b>(\$70,369.85)</b>
Pricing includes Credit for Landscaping Work <b>Comment: independent cost. Can be omitted.</b>	
<b>VE Option #2 - Omit far North Streetscape (East &amp; West Sides of Street):</b>	<b>(\$332,080.00)</b>
<b>Comment: independent cost. Can be omitted. Omit all or partial new private electrical services.</b>	
<b>VE Option #3 - Omit West Streetscape between West Pine &amp; Alley:</b>	<b>(\$172,619.00)</b>
<b>Comment: independent cost. Can be omitted. Omit all or partial new private electrical services.</b>	
<b>VE Option #4 - Omit String Lights &amp; Associated Work:</b>	<b>(\$57,584.00)</b>
Pricing includes credits for Planters and Concrete Benches <b>Comment: independent cost. Can be omitted. Requires new private electrical service. Omit all or partial new private electrical services.</b>	
<b>VE Option #5 - Omit "Euclid" Signs &amp; Associated Work:</b>	<b>(\$4,111.00)</b>
District Gateway "Euclid" Signs & Bases NOT included in Original Proposal. <b>Comment: independent cost. Can be omitted. Requires new electrical service. OR can be installed without new private electrical services. Set up for future power.</b>	
<b>VE Option #6 - Omit Euclid Ave. Bronze Plaques:</b>	<b>(\$20,786.00)</b>
Credits "Euclid Avenue" Signs - 4 ea. <b>Comment: independent cost. Can be omitted.</b>	
<b>VE Option #7 - Omit Brick Veneer on Ramp Walls:</b>	<b>(\$12,970.00)</b>
<b>Comment: independent cost. Can be omitted.</b>	
<b>VE Option #8 - Omit New Private Electrical Service &amp; Associated Work:</b>	<b>(\$16,620.00)</b>
<b>Comment: independent cost. Can be omitted. Should be considered if doing proceeding with VE option 2 and 3 (north streetscape work)</b>	
<b>VE Option #9 - Omit Electrical Outlets @ Trees:</b>	<b>(\$61,608.40)</b>
<b>Comment: independent cost. Can be omitted. Requires new private electrical service. Should be considered if doing proceeding with all blocks of the streetscape.</b>	
<b>VE Option #10 - Omit Landscape @ Northwest Streetscape:</b>	<b>(\$8,646.00)</b>
<b>Comment: independent cost. Can be omitted.</b>	
<b>VE Option #11 - Omit Replacing HID Light Fixtures w/ LED @ Far South Streetscape:</b>	<b>(\$13,072.00)</b>
<b>Comment: independent cost. Can be omitted.</b>	

**EUCLID AVENUE STREETScape - Pricing Increases since Oct. 2021 Bid:**

Tree Grates & Frames:	\$15,525.00	5%
Street Bronze Plaques:	\$3,140.00	5%
Concrete Planters & Troughs	\$3,050.00	3%
Concrete Benches	\$405.00	5%
Litter Recepticals	\$415.00	3%
Trench Drain & Catch Basins	\$306.00	5%

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**TOTAL MATERIAL INCREASE: \$22,841.00**

**Other Potential Increase:**

- Asphalt: 5% - 10%
- Concrete: 3% - 10%
- Steel Hand Rails: 5% - 8%
- Rebar: 10% - 15%
- Bike Racks: 3% - 8%

Prices are changing on a monthly basis due to current market conditions. We could see a 5% increase on some items per month due to these conditions.

## Euclid South Community Improvement District

## Balance Sheet

As of December 31, 2021

01/04/22

Cash Basis

	<u>Dec 31, 21</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10000 · Simmons Bank Checking #4652	108,492.71
10001 · Simmons Bank MM Acct #4660	624,077.69
Total Checking/Savings	<u>732,570.40</u>
Total Current Assets	<u>732,570.40</u>
<b>TOTAL ASSETS</b>	<b><u>732,570.40</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>-0.04</u>
Total Accounts Payable	<u>-0.04</u>
Total Current Liabilities	<u>-0.04</u>
Total Liabilities	<u>-0.04</u>
Equity	
32000 · Net Assets	721,839.62
Net Income	<u>10,730.82</u>
Total Equity	<u>732,570.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>732,570.40</u></b>

## Euclid South Community Improvement District Profit & Loss Budget Performance December 2021

	<u>Dec 21</u>	<u>Jul - Dec 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
43499 · Reserves	0.00	0.00	60,378.00	120,753.00
43500 · Misc Revenue	0.00	0.00	0.00	0.00
43200 · CID 1% Sales and Use Tax	51,411.64	271,868.60	172,500.00	345,000.00
46400 · Interest Income	53.00	314.51		
<b>Total Income</b>	<b>51,464.64</b>	<b>272,183.11</b>	<b>232,878.00</b>	<b>465,753.00</b>
<b>Expense</b>				
<b>50000 · Administration</b>				
550800 · Contribution/Donations	0.00	5,500.00		
50550 · Storaage Facility	52.66	315.96	315.96	631.92
50702 · Marketing Admin Services	2,083.00	12,498.00	12,498.00	24,996.00
50501 · 32 N Euclid TIF Redevelopment	0.00	0.00	0.00	20,000.00
50701 · Admin Services	2,500.00	15,000.00	15,000.00	30,000.00
50400 · Insurance - Property	1,887.00	1,887.00		
50300 · Insurance-D&O; Gen Liability	0.00	0.00	0.00	1,850.00
<b>50700 · Professional Services</b>				
50704 · Audit	0.00	0.00	2,500.04	5,000.00
50703 · Legal	270.00	742.50	2,500.04	5,000.00
<b>Total 50700 · Professional Services</b>	<b>270.00</b>	<b>742.50</b>	<b>5,000.08</b>	<b>10,000.00</b>
<b>Total 50000 · Administration</b>	<b>6,792.66</b>	<b>35,943.46</b>	<b>32,814.04</b>	<b>87,477.92</b>
<b>55000 · Marketing &amp; Promotions</b>				
55701 · E-Cab	0.00	0.00	0.00	0.00
55800 · Holiday Decorations	0.00	2,031.66	7,500.00	7,500.00
55100 · Advertising	0.00	500.00		
55300 · Professional Services	0.00	0.00	0.00	0.00
55500 · Special Events	0.00	0.00	0.00	0.00
55700 · Web, Social Media	0.00	2,054.32	1,250.02	2,500.00
55000 · Marketing & Promotions - Other	0.00	0.00	0.00	0.00
<b>Total 55000 · Marketing &amp; Promotions</b>	<b>0.00</b>	<b>4,585.98</b>	<b>8,750.02</b>	<b>10,000.00</b>
<b>60000 · Public Area Maint &amp; Landscaping</b>				
60701 · Landscaping	6,379.09	28,705.87	19,137.52	38,275.00
60702 · ATBM	7,000.00	44,750.00	26,000.02	52,000.00
<b>Total 60000 · Public Area Maint &amp; Landscaping</b>	<b>13,379.09</b>	<b>73,455.87</b>	<b>45,137.54</b>	<b>90,275.00</b>
<b>65000 · Infrastructure</b>				
<b>65110 · Streetscape Improvements</b>				
<b>65111 · Euclid, FP to Laclede</b>				
65111a · Professional Services	0.00	14,000.00		
<b>Total 65111 · Euclid, FP to Laclede</b>	<b>0.00</b>	<b>14,000.00</b>		
65110 · Streetscape Improvements - Other	3,840.00	61,921.95	75,000.00	150,000.00
<b>Total 65110 · Streetscape Improvements</b>	<b>3,840.00</b>	<b>75,921.95</b>	<b>75,000.00</b>	<b>150,000.00</b>
<b>Total 65000 · Infrastructure</b>	<b>3,840.00</b>	<b>75,921.95</b>	<b>75,000.00</b>	<b>150,000.00</b>
<b>70000 · Public Safety &amp; Security</b>				
70100 · Camera System	0.00	6,022.50	6,500.02	13,000.00
70200 · CWE-NSI Board Seat	0.00	2,500.00	2,500.00	5,000.00

**Euclid South Community Improvement District**  
**Profit & Loss Budget Performance**  
 December 2021

	<u>Dec 21</u>	<u>Jul - Dec 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
70300 · Patrols	3,250.00	63,022.53	55,000.04	110,000.00
70900 · Pub Safety/Security Reserve	0.00	0.00	0.00	0.00
<b>Total 70000 · Public Safety &amp; Security</b>	<u>3,250.00</u>	<u>71,545.03</u>	<u>64,000.06</u>	<u>128,000.00</u>
<b>Total Expense</b>	<u>27,261.75</u>	<u>261,452.29</u>	<u>225,701.66</u>	<u>465,752.92</u>
<b>Net Ordinary Income</b>	<u>24,202.89</u>	<u>10,730.82</u>	<u>7,176.34</u>	<u>0.08</u>
<b>Net Income</b>	<u><b>24,202.89</b></u>	<u><b>10,730.82</b></u>	<u><b>7,176.34</b></u>	<u><b>0.08</b></u>



**Euclid South Community Improvement District  
Transaction List by Vendor**

<b>Type</b>	<b>Date</b>	<b>Num</b>	<b>December 2021</b>	<b>Memo</b>	<b>Amount</b>
<b>A T Building Maintenance</b>					
Bill	12/01/2021	1320		Street Cleaning	-7,000.00
<b>Cobalt Construction Consulting, LLC</b>					
Bill	12/15/2021	21-009-03		Project Manager for Street Scape	-3,000.00
<b>Horner &amp; Shifrin, Inc.</b>					
Bill	12/07/2021	64306		Inv 64306	-840.00
<b>MOPERM Insurance</b>					
Bill	12/01/2021	142154		Inv 142154 - Insurance	-1,887.00
<b>Park Central Development Corp.</b>					
Bill	12/15/2021	2021-12-15		Recurring Bill Life Storage - Storage Rental	-52.66
Bill	12/20/2021	2021-12-20 (1)		Marketing Fees	-2,083.00
Bill	12/20/2021	2021-12-20		Admin Fees	-2,500.00
<b>SFP Landscaping, Inc</b>					
Bill	12/01/2021	31863		New landscaping contract	-3,189.55
Bill Pmt -Check	12/02/2021	Inv 31203		New landscaping contract	-3,189.54
<b>The City's Finest</b>					
Bill Pmt -Check	12/07/2021	INV-3463		Patrols	-2,250.00
Bill Pmt -Check	12/29/2021	INV-3492		Patrols	-1,000.00
<b>The Zorn Law Firm, LLC</b>					
Bill	12/22/2021	12.22.2021		Services for October - December 2021	-270.00
<b>Bills Paid in December</b>					<b>-27,261.75</b>

**The Euclid South  
Community Improvement District**

**Annual Financial Statements**

For The Year Ended June 30, 2020

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## TABLE OF CONTENTS

	<u>Pages</u>
<b>FINANCIAL SECTION</b>	
Independent Auditors' Report	1-2
Financial Statements:	
Statement of Net Position - Modified Cash Basis	3
Statement of Activities - Modified Cash Basis	4
Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis - Governmental Funds	5
Reconciliation of the Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis - Governmental Funds to the Statement of Net Position - Modified Cash Basis	6
Statement of Revenues, Expenditures and Changes in Fund Balance - Modified Cash Basis - Governmental Funds	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance - Modified Cash Basis - Governmental Funds to the Statement of Activities Modified Cash Basis	8
Notes to Financial Statements	9-13
<b>SUPPLEMENTARY INFORMATION</b>	
Budgetary Comparison Schedule - General Fund	14
Notes to Budgetary Comparison Information	15

## **INDEPENDENT AUDITORS' REPORT**

To the Directors of the  
The Euclid South Community Improvement District  
Saint Louis, Missouri

We have audited the accompanying modified cash basis financial statements of the governmental activities and the major fund of The Euclid South Community Improvement District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and the major fund of The Euclid South Community Improvement District, as of June 30, 2020, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

**Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

**Other Matters***Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise The Euclid South Community Improvement District's basic financial statements. The budgetary comparison schedule and related notes are presented for purposes of additional analysis and are not a required part of the basic financial statements. The budgetary comparison schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Fick, Eggemeyer & Williamson, CPAs  
Saint Louis, Missouri  
December 14, 2021

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
JUNE 30, 2020

	Governmental Activities
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 784,888
Total current assets	784,888
Noncurrent assets	
Capital assets, net of accumulated depreciation	77,196
Total noncurrent assets	77,196
<b>TOTAL ASSETS</b>	<b>\$ 862,084</b>
 <b>LIABILITIES</b>	
Current liabilities	
Accounts payable	\$ 27,892
Total current liabilities	27,892
Noncurrent liabilities	
None	-
Total noncurrent liabilities	-
<b>TOTAL LIABILITIES</b>	<b>\$ 27,892</b>
 <b>NET POSITION</b>	
Net investment in capital assets	\$ 77,196
Restricted	-
Unrestricted	756,996
<b>TOTAL NET POSITION</b>	<b>\$ 834,192</b>

The notes to the financial statements are an integral part of this statement

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2020

FUNCTIONS/PROGRAMS	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Community improvements	\$ 343,022	\$ -	\$ -	\$ -	\$ (343,022)
Total governmental activities	<u>343,022</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>(343,022)</u>

General revenues:	
Sales and use tax	498,818
Investment income	4,754
Miscellaneous income	4,804
Total general revenues	<u>508,376</u>
Change in net position	165,354
Net position - beginning	633,078
Prior period adjustment	35,760
Net position - ending	<u>\$ 834,192</u>

The notes to the financial statements are an integral part of this statement

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
STATEMENT OF ASSETS, LIABILITIES AND  
FUND BALANCE - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

		General
<b>ASSETS</b>		
Cash and cash equivalents		\$ 784,888
<b>TOTAL ASSETS</b>		\$ 784,888
 <b>LIABILITIES AND FUND BALANCE</b>		
Liabilities		
Accounts payable		\$ 27,892
<b>TOTAL LIABILITIES</b>		\$ 27,892
Fund balance		
Unassigned		756,996
<b>Total fund balance</b>		756,996
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		\$ 784,888

The notes to the financial statements are an integral part of this statement



THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
RECONCILIATION OF THE STATEMENT OF ASSETS, LIABILITIES  
AND FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
JUNE 30, 2020

Total fund balance - governmental funds	\$ 756,996
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>77,196</u>
Total net position of governmental activities	<u><u>\$ 834,192</u></u>

The notes to the financial statements are an integral part of this statement

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - MODIFIED CASH BASIS  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2020

	General
Revenues	
Sales and use tax	\$ 498,818
Investment income	4,754
Miscellaneous income	4,804
Total revenues	508,376
Expenditures	
Current	
Community improvements	378,031
Total expenditures	378,031
Excess (deficiency) of revenues over expenditures	130,345
Fund balance - beginning of year	626,651
Fund balance - end of year	\$ 756,996

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The notes to the financial statements are an integral part of this statement

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2020

Net change in fund balances - total governmental funds	\$	130,345
<p>Amounts reported for governmental activities in the statement of activities - modified cash basis are different because:</p> <p>Governmental funds report capital outlays as expenditures. However, in the statement of net position - modified cash basis the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay		38,289
Depreciation expense		<u>(3,280)</u>
Change in net position of governmental activities	\$	<u><u>165,354</u></u>

The notes to the financial statements are an integral part of this statement

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and financial reporting policies of The Grove Community Improvement District (the District) conform to the modified cash basis of accounting (OCBOA) as applied to government entities. The following is a summary of the more significant policies.

The District changed its basis of accounting as of June 30, 2020 from the accrual method to the modified cash basis of accounting. This resulted in a decrease to the beginning of the year net position of the District in the amount of \$50,990, and a decrease in the general fund balance of the District in the amount of \$50,990.

Reporting Entity

The District has been operating since July 15, 2014, when Euclid South Community Improvement District was created by petition of property owners in the Central West End neighborhood in St. Louis, Missouri, and approved by Ordinance of the City of St. Louis Board of Aldermen. The term of the District began July 15, 2014, and will expire July 14, 2034. The District has also been established as a political subdivision of the State of Missouri.

The purpose of the District is to improve a specific area of the Central West End neighborhood in St. Louis, Missouri, primarily through public space improvements, maintenance, security, economic development and other programs. All revenues and expenditures of the District are recorded in the accounts of the District. The District is not a component unit of any other entity and, as such, is presented in the financial statements as a stand-alone entity. The District is exempt from federal and state taxes.

The District defines its financial reporting entity in accordance with the provisions of the Governmental Accounting Standards Board (GASB). The standards requirement for inclusion of component units is based primarily upon whether the District's governing body has any significant amount of financial accountability for potential component units. The District is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit, or the potential component unit may provide specific financial benefits to, or impose specific financial burdens on, the District. Currently, the District does not have any component units.

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position - modified cash basis and the statement of activities - modified cash basis) report information on all of the nonfiduciary activities of the District. As a general rule the effect of interfund activity has been removed from these statements.

The statement of activities - modified cash basis demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Taxes, unrestricted interest earnings, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for governmental funds.

Fund Accounting - Financial activities of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund balance, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The District only maintains governmental funds. An emphasis is placed on major funds within the governmental category

The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

In the government-wide statement of net position - modified cash basis and the statement of activities - modified cash basis, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

In the fund financial statements, all governmental funds utilize a “current financial resources” measurement focus as applied to the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balances as their measure of available spendable financial resources at the end of the period.

In the government-wide statement of net position - modified cash basis, the statement of activities - modified cash and the fund financial statements, governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position, revenues, and expenditures when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Governmental activities in the government-wide financial statements and the governmental funds financial statements are presented on the modified cash basis of accounting. Accordingly, revenue is recognized and recorded when cash is received and expenditures are recognized and recorded when checks are written. This differs from the accounting principles generally accepted in the United States of America of recording revenues and expenditures of governmental funds when they become measurable and available and when the related liability is incurred.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues and certain liabilities and their related expenses are not recorded in these financial statements. The modifications to the cash basis are capital assets and accounts payable.

Governmental Accounting Standards Board (GASB) Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, groups nonexchange transactions into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government-mandated nonexchange transactions, and voluntary nonexchange transactions. The District did not have any government-mandated nonexchange transactions or voluntary nonexchange transactions during the year ended June 30, 2020.

Cash and Cash Equivalents

The District considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents. Missouri State Statute requires that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits.

Uses of Estimates

The preparation of basic financial statements in conformity with the other comprehensive basis of accounting used by the District requires management to make estimates and assumptions that affect the reported amounts in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2020

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

Capital Assets

Capital assets, which include land, building and improvements, equipment and infrastructure assets, are reported in the expenses column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$1,000 and estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value on the date of donation. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Infrastructure and intangibles	3-4

Governmental Fund Balances

Fund Balance is the difference between assets and liabilities in a Governmental Fund. The following types of fund balances may be presented in the Governmental Funds Statement of Net Position - Modified Cash Basis:

Unassigned - available expendable financial resources in a Governmental Fund that are not designated for a specific purpose. The following account comprises the unassigned fund balance: General Fund.

The District uses restricted amounts first when both restricted and unrestricted fund balances are available, unless there are legal contracts that prohibit doing this.

Net Position

Net Position represents the difference between assets and liabilities. Net investment in capital assets represents the cost of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. All other net position is reported as unrestricted. The District utilizes restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**NOTE 2 - DEPOSITS**

Missouri Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of the collateral pledged must equal 100% of the deposits not covered by insurance or corporate surety bonds.

Deposits - At year-end, the carrying amount of the District's demand deposits totaled \$784,888 and bank balances totaled \$784,888.

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 2 – DEPOSITS (continued)**

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a policy for custodial credit risk that follows Missouri Statutes for deposits. Of the bank balances, \$250,000 was insured by the Federal Deposit Insurance Corporation. At June 30, 2020 the District held \$534,888 in uninsured deposits.

**NOTE 3 - CAPITAL ASSETS**

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<b>Governmental activities:</b>				
Construction in progress	\$ 35,760	\$ 38,289	\$ -	\$ 74,049
Total capital assets not being depreciated	<u>35,760</u>	<u>38,289</u>	<u>-</u>	<u>74,049</u>
<i>Capital assets being depreciated:</i>				
Infrastructure	<u>12,250</u>	<u>-</u>	<u>-</u>	<u>12,250</u>
Total capital assets being depreciated	<u>12,250</u>	<u>-</u>	<u>-</u>	<u>12,250</u>
<i>Less accumulated depreciation for:</i>				
Infrastructure	<u>5,823</u>	<u>3,280</u>	<u>-</u>	<u>9,103</u>
Total accumulated depreciation	<u>5,823</u>	<u>3,280</u>	<u>-</u>	<u>9,103</u>
Total net capital assets being depreciated	<u>6,427</u>	<u>(3,280)</u>	<u>-</u>	<u>3,147</u>
Governmental activity capital assets, net	<u>\$ 42,187</u>	<u>\$ 35,009</u>	<u>\$ -</u>	<u>\$ 77,196</u>

Depreciation expense charged for the year ended June 30, 2020, was \$3,280, was charged to the program/function community improvements.

**NOTE 4 – RELATED PARTY TRANSACTIONS**

In fiscal 2020, the District paid \$78,337 to an organization for administrative services and other costs whose Board Chairman is a member of the Board of Directors for the District. \$20,000 of these funds were used to support businesses in the Euclid South CID during COVID-19. The district purchased meals from businesses in the district and fed staff at BJC and St. Louis Children’s Hospital emergency rooms.

In 2020, the District paid \$5,828 to an organization for security camera maintenance whose board member is a member of the Board of Directors for the District.

**NOTE 5 – PRIOR PERIOD ADJUSTMENT**

A prior period adjustment in the amount of \$35,760 was recorded to increase beginning net position. The adjustment was recorded to increase capital assets for a streetscape project that was previously not recorded.

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020

**NOTE 6 - COMMITMENTS AND CONTINGENCIES**

**Administrator contract commitment:** The District contracts with a related entity, whose Board Chairman is a member of the Board of Directors for the District, for the administration of the District under a noncancelable contract for the term of July 1, 2019 to June 30, 2021. The District shall pay the Administrator \$30,000 per fiscal year in quarterly installments. In April 2021 the District signed a new agreement that covers the period of July 1, 2021 through June 30, 2023 at the cost of \$55,000 per annum.

**Street cleaning and maintenance contract commitment:** The District contracted with a separate entity for street cleaning and maintenance within the District for fiscal year 2020 for approximately \$21,400. In July 2020 the District signed a new agreement, which covers the period of July 1, 2020 through June 30, 2022 with payment terms comparable to the prior contract.

**Streetscape and lighting:** The District contracted with two separate entities for streetscape improvements within the District under noncancelable contracts. The estimated costs under the two contracts is expected to be approximately \$42,400.

**Security:** In July 2019 the District contracted with two separate entities for security services within the District. The term of the contract is from July 2019 through June 30, 2022 and compensates the entities \$62.50 per hour per officer assigned to the District.

**General:** The District is subject to certain claims and litigation in the normal course of business. In the opinion of management, the outcome of such matters will not have a material effect on the financial position of the District.

**NOTE 7 – TAX INCREMENT FINANCING REMITTANCE**

The City of St. Louis passed Ordinance No. 70519, effective December 24, 2015. That ordinance created the 32 North Euclid Redevelopment Project and provided for tax increment financing (TIF) within the 32 North Euclid Redevelopment Area, which is located within the District's boundaries.

For retail entities within the Redevelopment Area that collect sales or use taxes, which are ultimately remitted to the District, the District is required to remit 50% of those taxes over a predetermined amount to the City of St. Louis for the benefit of the TIF. For the year ended June 30, 2020, the District remitted \$21,564 to the City of St. Louis.

**NOTE 8 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through December 14, 2021, the date which the financial statements were available for issue, and noted no reportable events.



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**Supplementary Information**

THE EUCLID SOUTH COMMUNITY IMPROVEMENT DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Sales and use tax	\$ 510,000	\$ 510,000	\$ 498,818	\$ (11,182)
Investment income	-	-	4,754	4,754
Miscellaneous income	-	-	4,804	4,804
<b>Total revenues</b>	<b>510,000</b>	<b>510,000</b>	<b>508,376</b>	<b>(1,624)</b>
<b>Expenditures</b>				
Administration	66,300	66,300	38,062	28,238
Marketing and promotion	40,800	40,800	75,483	(34,683)
Public area maintenance	51,000	51,000	50,600	400
Infrastructure	158,100	158,100	38,289	119,811
Public safety and security	178,500	178,500	175,597	2,903
<b>Total expenditures</b>	<b>494,700</b>	<b>494,700</b>	<b>378,031</b>	<b>116,669</b>
Excess (deficiency) of revenues over expenditures	<u>\$ 15,300</u>	<u>\$ 15,300</u>	130,345	<u>\$ 115,045</u>
Fund balance - beginning of year			<u>626,651</u>	
Fund balance - end of year			<u>\$ 756,996</u>	

THE GROVE COMMUNITY IMPROVEMENT DISTRICT  
NOTES TO BUDGETARY COMPARISON INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2020

**NOTE 1 - BUDGETS AND BUDGETARY ACCOUNTING**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The budget is prepared on the modified cash basis of accounting.
- b. State law requires that no earlier than 180 days and no later than 90 days prior to the first day of each fiscal year, each CID's Board of Directors shall submit to the governing body of the municipality a proposed annual budget, setting forth expected expenditures, revenues, and rates of assessment and taxes, if any, for such fiscal year.

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