

RESOLUTION NO. 2020-09

**A RESOLUTION APPROVING THE BUDGET FOR THE
FISCAL YEAR BEGINNING ON OCTOBER 1, 2019 AND
ENDING ON SEPTEMBER 30, 2020**

WHEREAS, the Board of Directors of the Downtown Community Improvement District (the “District”) adopted its annual budget (the “Budget”) pursuant to Section 67.1471 of the Revised Statutes of Missouri, as amended, for its fiscal year beginning October 1, 2019 and ending September 30, 2020; and

WHEREAS, Section 67.010 of the Revised Statutes of Missouri, as amended, provides that total proposed expenditures from any fund within the Budget shall not exceed the estimated revenues plus any unencumbered balance for any such fund or less any deficit estimated for the beginning of the budget year for any such fund; and

WHEREAS, the Board of Directors of the District desires to approve the Budget in accordance with Section 67.010 of the Revised Statutes of Missouri, as amended, to be substantially in the form as the budget attached hereto as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT AS FOLLOWS:**

1. The Board of Directors of the District hereby approves the District’s Budget for the fiscal year beginning on October 1, 2019 and ending on September 30, 2020 as shown on the amended budget attached hereto as Exhibit A.

2. The amounts set forth on the Budget, as amended, are hereby appropriated for the purposes set forth therein.

3. This resolution shall be in full force and effect from and after its passage by the Board of Directors of the District.

PASSED this 11th day of June, 2019

Chairwoman of the Board
of Directors

Attest:

Secretary of
the Board of Directors

EXHIBIT A
TO RESOLUTION NO. 2020-09
OF THE BOARD OF DIRECTORS OF THE
DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT

Budget for Fiscal Year Ending September 30, 2020

DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT BUDGET

	<u>FY 19 Budget</u>	<u>FY19 YE Forecast</u>	<u>\$ Variance</u> <u>FY19F v FY19B</u>	<u>% Variance</u> <u>FY19F v FY19B</u>	<u>FY20 Budget</u>	<u>\$ Variance</u> <u>FY20B v FY19F</u>	<u>% Variance</u> <u>FY20B v FY19F</u>	<u>Notes</u>
Recurring Revenue								
Property Assessment	\$ 243,630	\$ 242,375	\$ (1,255)	-0.5%	\$ 282,715	\$ 40,340	16.6%	<i>FY20B = Proj</i>
Sales Tax	\$ 595,000	\$ 633,550	\$ 38,550	6.5%	\$ 621,000	\$ (12,550)	-2.0%	<i>FY 20B = Sale</i>
Misc/Investment Income	\$ -	\$ 900	\$ 900	#DIV/0!	\$ 900	\$ -	0.0%	
Interest Income	\$ 500	\$ 1,100	\$ 600	120.0%	\$ 1,100	\$ -	0.0%	
Total Recurring Revenue	\$ 839,130	\$ 877,925	\$ 38,795	4.6%	\$ 905,715	\$ 27,790	3.2%	

Recurring Expenses

Program Management

Insurance-Health	\$ -	\$ 2,025	\$ 2,025	#DIV/0!	\$ 4,000	\$ 1,975	97.5%	<i>One full-time</i>
Insurance -Property, D&O	\$ 2,500	\$ 2,400	\$ (100)	-4.0%	\$ 2,450	\$ 50	2.1%	<i>Property, Ba</i>
Meals & Entertainment	\$ 900	\$ 900	\$ -	0.0%	\$ 900	\$ -	0.0%	<i>Monthly Dov</i>
Office Equipment-Rental	\$ 2,000	\$ 2,000	\$ -	0.0%	\$ 2,200	\$ 200	10.0%	<i>Copier - Mon</i>
Office Equipment-Repair	\$ 500	\$ 1,950	\$ 1,450	290.0%	\$ 500	\$ (1,450)	-74.4%	
Office Repairs & Maintenance	\$ 5,000	\$ 3,000	\$ (2,000)	-40.0%	\$ 3,500	\$ 500	16.7%	<i>Repairs to of</i>
Office Supplies	\$ 2,000	\$ 3,100	\$ 1,100	55.0%	\$ 3,100	\$ -	0.0%	
Parking-Staff	\$ 2,800	\$ 2,400	\$ (400)	-14.3%	\$ 2,400	\$ -	0.0%	<i>Three parkin</i>
Payroll	\$ 183,331	\$ 179,000	\$ (4,331)	-2.4%	\$ 188,128	\$ 9,128	5.1%	<i>See Budget</i>
Payroll Taxes	\$ 18,064	\$ 17,000	\$ (1,064)	-5.9%	\$ 18,537	\$ 1,537	9.0%	<i>Assumes 9.8.</i>
Professional Services	\$ 37,500	\$ 42,000	\$ 4,500	12.0%	\$ 26,000	\$ (16,000)	-38.1%	<i>Accounting, ,</i>
Rent-Office	\$ 27,500	\$ 32,400	\$ 4,900	17.8%	\$ 34,800	\$ 2,400	7.4%	<i>\$2,900 per n</i>
Retirement Plan	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	0.0%	<i>Assumes no i</i>
Seminars & Conferences	\$ 5,500	\$ 5,500	\$ -	0.0%	\$ 5,500	\$ -	0.0%	<i>Leadership v</i>
Telephone	\$ 1,200	\$ 1,000	\$ (200)	-16.7%	\$ 1,100	\$ 100	10.0%	
Utilities	\$ 7,700	\$ 7,700	\$ -	0.0%	\$ 7,900	\$ 200	2.6%	<i>Assumes 2.0</i>
Total Program Management	\$ 296,495	\$ 302,375	\$ 5,880	2.0%	\$ 301,015	\$ (1,360)	-0.4%	

Programs & Services

Environmental

Beautification/Streetscape

Banners (Installation)	\$ 20,000	\$ 18,000	\$ (2,000)	-10.0%	\$ 20,000	\$ 2,000	11.1%	<i>Add addition</i>
City Horticulture	\$ 8,000	\$ 7,500	\$ (500)	-6.3%	\$ 7,500	\$ -	0.0%	<i>\$625/month</i>
Public Art Program	\$ 500	\$ 1,000	\$ 500	100.0%	\$ 500	\$ (500)	-50.0%	<i>Artwork for t</i>
Holiday Décor	\$ 47,500	\$ 47,500	\$ -	0.0%	\$ 49,000	\$ 1,500	3.2%	<i>Repair/repla</i>
	\$ 76,000	\$ 74,000	\$ (2,000)	-2.6%	\$ 77,000	\$ 3,000	4.1%	
Cleaning & Maintenance								
Cleaning & Maintenance	\$ 170,000	\$ 170,000	\$ -	0.0%	\$ 173,000	\$ 3,000	1.8%	<i>FY20 Proposi</i>
Cleaning & Maint Equipment	\$ 2,500	\$ 1,000	\$ (1,500)	-60.0%	\$ 1,500	\$ 500	50.0%	
	\$ 172,500	\$ 171,000	\$ (1,500)	-0.9%	\$ 174,500	\$ 3,500	2.0%	

DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT BUDGET

	<u>FY 19 Budget</u>	<u>FY19 YE Forecast</u>	<u>\$ Variance</u> <u>FY19F v FY19B</u>	<u>% Variance</u> <u>FY19F v FY19B</u>	<u>FY20 Budget</u>	<u>\$ Variance</u> <u>FY20B v FY19F</u>	<u>% Variance</u> <u>FY20B v FY19F</u>	<u>Notes</u>
Contract Labor	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 65,000	\$ 40,000	160.0%	\$25k in FY19
CPD Substation - Rent, Utilities	\$ 5,150	\$ 5,150	\$ -	0.0%	\$ 5,150	\$ -	0.0%	CID provides
Equipment and Lighting	\$ 2,500	\$ 2,500	\$ -	0.0%	\$ 2,500	\$ -	0.0%	
	\$ 32,650	\$ 32,650	\$ -	0.0%	\$ 72,650	\$ 40,000	122.5%	
<u>Economy</u>								
Economic Development								
Business Marketing	\$ 2,000	\$ 300	\$ (1,700)	-85.0%	\$ 1,000	\$ 700	233.3%	Enhanced co
Development Programs	\$ -	\$ -	\$ -	#DIV/0!	\$ 500	\$ 500	#DIV/0!	Enhanced re
Economic Benchmarking	\$ 500	\$ -	\$ (500)	-100.0%		\$ -	0.0%	
Economic Devel. Research	\$ -	\$ -	\$ -	#DIV/0!		\$ -	0.0%	
Industry Membership	\$ 2,000	\$ 2,000	\$ -	0.0%	\$ 2,100	\$ 100	5.0%	REDI, IDA, CI
TIF Reimbursement	\$ 20,000	\$ 20,000	\$ -	0.0%	\$ 20,000	\$ -	0.0%	
	\$ 24,500	\$ 22,300	\$ (2,200)	-9.0%	\$ 23,600	\$ 1,300	5.8%	
Marketing								
Image Marketing/Media Buy	\$ 60,500	\$ 60,500	\$ -	0.0%	\$ 32,400	\$ (28,100)	-46.4%	Non-Digital I
Promotions & Events	\$ 9,000	\$ 700	\$ (8,300)	-92.2%	\$ 11,000	\$ 10,300	1471.4%	Mktg. printe
Online Marketing	\$ -	\$ 1,000	\$ 1,000	#DIV/0!	\$ 20,000	\$ 19,000	1900.0%	Boosted soci
Graphic Designer	\$ -	\$ -	\$ -	#DIV/0!	\$ 16,000			Design/Layo
Marketing Subscriptions	\$ 3,500	\$ 3,500	\$ -	0.0%	\$ 3,500	\$ -	0.0%	Mail Chimp,
Website Redesign	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	0.0%	Addressed in
Postage	\$ 2,500	\$ 1,600	\$ (900)	-36.0%	\$ 1,700	\$ 100	6.3%	
Printing	\$ 2,500	\$ 14,000	\$ 11,500	460.0%	\$ 14,000	\$ -	0.0%	FY19F includ
	\$ 78,000	\$ 81,300	\$ 3,300	4.2%	\$ 98,600	\$ 1,300	21.3%	
Total Programs & Services	\$ 383,650	\$ 381,250	\$ (2,400)	-0.6%	\$ 446,350	\$ 65,100	17.1%	
Total Recurring Expenses	\$ 680,145	\$ 683,625	\$ 3,480	0.5%	\$ 747,365	\$ 63,740	9.3%	

Non-Recurring Expenses**Environmental**

Beautification/Streetscape

Broadway Gateway	\$ 100,000	\$ 50,000	\$ (50,000)	0.0%	\$ 653,330	\$ 603,330	1206.7%	<i>\$50k funds ti</i>
Streetscape/Landscaping Enhancements	\$ 24,000	\$ 24,000	\$ -	0.0%	\$ 21,000	\$ (3,000)	-12.5%	<i>Enhanced ho</i>
Banner Design/Production	\$ -	\$ -	\$ -	0.0%	\$ 3,000	\$ 3,000	#DIV/0!	<i>Repair/repla</i>
Infrastructure Programs	\$ -	\$ 30,000	\$ 30,000	#DIV/0!	\$ -	\$ (30,000)	-100.0%	<i>Enhanced Sti</i>
	\$ 124,000	\$ 104,000	\$ (20,000)	-16.1%	\$ 677,330	\$ 573,330	551.3%	
Contingency	\$ 35,000	\$ 12,000	\$ (23,000)	-65.7%	\$ 25,000	\$ 13,000	108.3%	<i>FY19 for Gre</i>
Depreciation	\$ -	\$ 300	\$ 300	0.0%	\$ 300	\$ -	0.0%	
Total Non-Recurring Expenses	\$ 159,000	\$ 116,300	\$ (42,700)	-26.9%	\$ 702,630	\$ 586,330	504.2%	
Total Expenses	\$ 839,145	\$ 799,925	\$ (39,220)	-4.7%	\$ 1,449,995	\$ 650,070	81.3%	
Total Surplus/(Deficit)	\$ (15)	\$ 78,000	\$ 78,015	N/A	\$ (544,280)	\$ (622,280)	-797.8%	

Adjustments:

Internal Designated Funds Transfer From	\$ (100,000)	\$ -
Use of Internal Designated Funds From Prior	\$ 50,000	\$ 553,330
Adjusted Surplus/(Deficit)	\$ (50,000)	\$ 553,330

Adjusted Surplus/(Deficit) is intended to reflect cash operating position in current FY after allowing for internal transfers to designated fund and use of designated funds set aside in prior year's operations

Property Assessment for CY2018 currently received (\$282,715 X 100%). 0.4778 per \$100. Status quo.
Sales Tax Revenue thru 4/30/19 (\$633,550 x 98%). Half cent sales tax status quo.

Employee with health/dental/vision/life insurance benefits in FY 2020
Members, Gateways and D&O Insurance for Board
Downtown CID Networking Events and Annual Meeting
Monthly Lease, Maintenance, Copies

Office per lease agreement

Signage permits remain "flat" to PY at \$800 each

Notes

5% of payroll

Attorney, Website, Payroll. Graphic Designer (\$16k) moved to Marketing FY20

Month x 12 months

Contribution in FY19 & FY20

Visit (Chamber), Int'l Downtown Assn. Convention, Missouri Main Street Convention

+% increase

al banners on Broadway

paid to City for plantings and maintenance of Broadway planter boxes

One Traffic Box

ce holiday décor items, add additional features

ed Contracted Janitorial Service w/ Block by Block


for 4AChange, LLC. Flat for FY20. \$40k for additional safety measures.
; CPD Substation at cost of approximately \$5k annually

mmunications w/businesses located within The District. Econ Dev Committee
cruitment and retention initiatives. Econ Dev Committee

umber of Commerce Memberships

Media Buy.
d materials, college market outreach, new event. Includes \$2k (T/F sponsorship), \$1k (Coffee Crawl), \$2k (balloons/sandwich boards)
al media ad placement
ut service moved to Marketing FY20
Adobe, Website Hosting
FY19 budget in Image Marketing/Media Buy line item

es promo, events and mktg printing.



*ransfer approved by BOD in FY19 to Gateway Plaza Project per below
rticulture project. Explore creating design plans, self watering planters.
ce banners torn, etc. in storms, wind
reet Lighting within The District. Funding from PYs budgets.*

ase Tank Storage Grant Program. 6 tanks @ \$2,000 max each.

FY 2019-2020 BUDGET NOTES

1. Payroll

- Assumes ED at **\$85,000** full year FY20.
- Assumes Director of Outreach at \$51,300 @ 8 months, \$52,583 @ 4 months. Receives 2.5% increase June-Septembers. **\$51,728**
- Assumes Office Manager moves from current \$40,000 to **\$41,000** (+2.5%) for full FY20.
- Assumes intern(s) at \$200.00/week (20 hours total/\$10.00 per hour) for full year. **\$10,400**
- Total = **\$188,128**