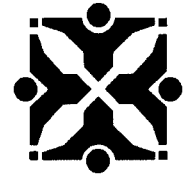


City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: REP 63-15

Department Source: City Clerk

To: City Council

From: City Manager & Staff

Council Meeting Date: 6/1/2015

Re: Business Loop Community Improvement District Annual Budget - Fiscal Years 2015 and 2016

Documents Included With This Agenda Item

Council memo

Supporting documentation includes: Correspondence and Budget Information from the Business Loop CID; Section 67.1471.2 of the Revised Statutes of Missouri

Executive Summary

Business Loop Community Improvement District (CID) is submitting its annual budgets to the City Council as required by state statute.

Discussion

The Business Loop CID was established by the City Council on April 20, 2015. Pursuant to Section 67.1471.2 of the Revised Statutes of Missouri, the Business Loop CID is submitting its annual budgets for fiscal years 2015 and 2016 to the City Council. As the governing body, the City Council can review and comment, but those comments shall only be recommendations.

Fiscal Impact

Short-Term Impact: Not Applicable.

Long-Term Impact: Not Applicable.

Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Not Applicable

Strategic Plan Impact: Not Applicable

Comprehensive Plan Impact: Not Applicable

Suggested Council Action

This is informational only, unless Council would like to provide written comments to the Business Loop CID.

City of Columbia

701 East Broadway, Columbia, Missouri 65201



Legislative History

March 2, 2015 Council Meeting - Report 34-15 - Business Loop CID Petition Verification and Update

March 16, 2015 Council Meeting - R44-15 - Setting a public hearing: consider the establishment of the Business Loop CID

April 6, 2015 Council Meeting - Public Hearing - Item C - Consider the establishment of the Business Loop CID

April 20, 2015 Council Meeting - Ordinance No. 022415 - Approving the petition requesting the formation of the Business Loop CID

Department Approved

City Manager Approved



SUPPORTING DOCUMENTS INCLUDED WITH THIS AGENDA ITEM ARE AS FOLLOWS:

Correspondence and Budget Information from the Business Loop CID; Section
67.1471.2 of the Revised Statutes of Missouri

Business Loop Community Improvement District

May 21, 2015

Mr. Mayor and City Council:

On May 18, 2015, the Board of the Business Loop Community Improvement District (CID) voted unanimously to approve an FY2015 budget (partial year) and an FY2016 budget (full year). Both are included for your review.

As you know, we are still in the process of establishing this new CID so if you have any questions or need any further information from us, please feel free to contact me at (573) 289-0973.

Thank you.

Sincerely,



Carrie Gartner
Executive Director
Business Loop Community Improvement District

CID Board

Tom May, Chair
MFA Oil

Cris Burnam
Parkade Center

Gary Ennis
Ennis Appliance Center

Dave Griggs
Flooring America

Vicki Kemna
Boone Electric
Cooperative

Paul Land
Plaza Commercial Realty

Dan Rader
Business Loop 70
Properties

RESOLUTION NO. 2015-31

**A RESOLUTION ADOPTING A BUDGET FOR THE DISTRICT'S
FIRST FISCAL YEAR BEGINNING ON OCTOBER 1, 2014, AND
ENDING ON SEPTEMBER 30, 2015**

WHEREAS, Section 67.1471.2 of the Revised Statutes of Missouri, as amended, requires the District to prepare an annual budget; and

WHEREAS, the Board of Directors desires to establish both an operating budget and a capital budget for said fiscal year; and

WHEREAS, pursuant to Section 67.1471.2 of the Revised Statutes of Missouri the City Council of the City of Columbia has the right to review said budget and to comment upon same no later than sixty (60) days prior to the first day of the relevant fiscal year;

WHEREAS, following the receipt of such comment(s), the Board of Directors must approve said fiscal year budget no later than thirty (30) days prior to the commencement of said fiscal year; and

WHEREAS, the Business Loop Community Improvement District was formed on April 20, 2015, the Board of Directors desires to submit said budget to the City within (10) days of the date of this resolution.

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

1. Subject to comments of the City of Columbia with respect to the contents thereof, the Board of Directors of the Business Loop Community Improvement District (the "District") hereby adopts the District's annual operating and capital budgets (the "Budget") for the fiscal year beginning on October 1, 2014, and ending on September 30, 2015 ("Fiscal Year 2011"). A copy of the operating and capital budget is attached hereto as Exhibit A and incorporated fully herein.

2. The Executive Director for the District is authorized to furnish the City of Columbia with conformed copies of this Resolution and the Budget, including Exhibit A to this Resolution as soon as reasonably possible hereafter, and no later than May 28, 2015.

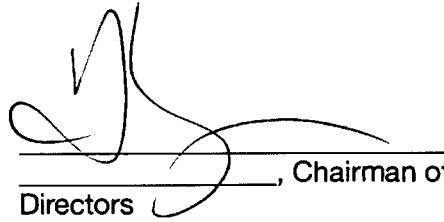
3. This Budget shall be finally approved and shall become binding upon the District at the meeting of the District scheduled for June 15, 2015 at 3:00 pm, and at said meeting any comments received from the City of Columbia shall be duly considered prior to the final adoption of said Budget. Subject to such comments and approval by the City of Columbia, however, the Board of Directors does hereby resolve that the attached Budget shall be the final budget to be adopted for the fiscal year commencing October 1, 2014, and ending September 30, 2015.

4. Upon approval of the Budget by the City Council of the City of Columbia, the District hereby authorizes the Executive Director to execute a letter informing the Missouri Ethics Commission that the operating budget for the Board of Directors is less than one Million Dollars (\$1,000,000.00) for the coming and all foreseeable fiscal years.

5. Upon the final approval of this Budget by the Board of Directors, the amounts set forth on the Budget are hereby and shall be hereby appropriated for the purposes described in the Budget for Fiscal Year 2015.

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

Passed this 18th day of May, 2015


_____, Chairman of the Board of
Directors

Attest:


_____, Secretary of the Board of Directors

Business Loop CID FY2015 Budget - Partial Year

	2015	Partial year, May 1 - Sept 30 Yearly costs pro-rated
Revenue		
Property Assessment	0	
Sales Tax	0	
Other Revenues	5,000	
Total Revenue	5,000	
Expenditures		
Operating Expenditures		
Environment		
Program Management	14,584	
Total Environment	14,584	
Economy		
Web/Internet Services	400	domain, gmail, Mailchimp
Program Management	14,584	
Total Economy	14,984	
Administration		
Supplies	500	
Postage	200	
Utilities	500	
Professional Services	1,000	accounting, payroll
Insurance	500	
Health Insurance	1,500	\$300/mo
Retirement	1,000	\$200/mo
Payroll Taxes	2,917	est. 10%
Surveying Services	5,000	CID setup
Legal Fees	65,000	CID setup

Petition Fees (City)	15,000	<i>CID setup</i>
Election Fees (County)	<u>1,000</u>	<i>CID setup</i>
Total Administration	94,117	

Total Operating Expenditures	123,684
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Capital Expenditures

Environment	0
Economy	<u>0</u>

Total Capital Expenditures	0
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Total Expenditures	123,684
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Surplus/Deficit	(118,684)
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NOTE:

1) All debt and debt servicing will be tracked separately in our monthly financials.

RESOLUTION NO. 2015-32

**A RESOLUTION ADOPTING A BUDGET FOR THE DISTRICT'S
FISCAL YEAR BEGINNING ON OCTOBER 1, 2015, AND
ENDING ON SEPTEMBER 30, 2016**

WHEREAS, Section 67.1471.2 of the Revised Statutes of Missouri, as amended, requires the District to prepare an annual budget; and

WHEREAS, the Board of Directors desires to establish both an operating budget and a capital budget for said fiscal year; and

WHEREAS, pursuant to Section 67.1471.2 of the Revised Statutes of Missouri the City Council of the City of Columbia has the right to review said budget and to comment upon same no later than sixty (60) days prior to the first day of the relevant fiscal year;

WHEREAS, following the receipt of such comment(s), the Board of Directors must approve said fiscal year budget no later than thirty (30) days prior to the commencement of said fiscal year; and

WHEREAS, the Business Loop Community Improvement District was formed on April 20, 2015, the Board of Directors desires to submit said budget to the City within (10) days of the date of this resolution.

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

1. Subject to comments of the City of Columbia with respect to the contents thereof, the Board of Directors of the Business Loop Community Improvement District (the "District") hereby adopts the District's annual operating and capital budgets (the "Budget") for the fiscal year beginning on October 1, 2015, and ending on September 30, 2016 ("Fiscal Year 2016"). A copy of the operating and capital budget is attached hereto as Exhibit A and incorporated fully herein.

2. The Executive Director for the District is authorized to furnish the City of Columbia with conformed copies of this Resolution and the Budget, including Exhibit A to this Resolution as soon as reasonably possible hereafter, and no earlier than April 1, 2015 and no later than July 1, 2015.

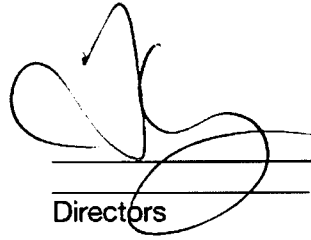
3. This Budget shall be finally approved and shall become binding upon the District at the meeting of the District scheduled for August 17, 2015, at 3:00 pm., and at said meeting any comments received from the City of Columbia shall be duly considered prior to the final adoption of said Budget. Subject to such comments and approval by the City of Columbia, however, the Board of Directors does hereby resolve that the attached Budget shall be the final budget to be adopted for the fiscal year commencing October 1, 2015, and ending September 30, 2014.

4. Upon approval of the Budget by the City Council of the City of Columbia, the District hereby authorizes the Executive Director to execute a letter informing the Missouri Ethics Commission that the operating budget for the Board of Directors is less than one Million Dollars (\$1,000,000.00) for the coming and all foreseeable fiscal years.

5. Upon the final approval of this Budget by the Board of Directors at the annual meeting of the Directors scheduled for August 31, 2015, the amounts set forth on the Budget are hereby and shall be hereby appropriated for the purposes described in the Budget for Fiscal Year 2016.

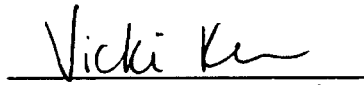
6. This resolution shall be in full force and effect from and after its passage by the Board of Directors of the District.

Passed this 18th day of May, 2015.



_____, Chairman of the Board of
Directors

Attest:



_____, Secretary of the Board of Directors

Business Loop CID FY2016 Budget

	2015 (partial)	2016	
Revenue			
Property Assessment	0	52,530	
Sales Tax	0	0	
Other Revenues	5,000	5,150	
Total Revenue	5,000	57,680	
 Expenditures			
Operating Expenditures			
Environment			
Program Management	14,584	35,000	
Total Environment	14,584	35,000	
 Economy			
Web/Internet Services	400	960	domain, gmail, email newsletter
Program Management	14,584	35,000	
Total Economy	14,984	35,960	
 Administration			
Supplies	500	1,200	
Postage	200	480	
Utilities	500	1,200	
Professional Services	1,000	2,400	accounting, payroll
Insurance	500	1,200	
Health Insurance	1,500	3,600	\$300/mo
Retirement	1,000	2,400	\$200/mo
Payroll Taxes	2,917	7,000	est. 10%
Surveying Services	5,000	0	CID setup
Legal Fees	65,000	5,000	CID setup
Petition Fees (City)	15,000	0	CID setup
Election Fees (County)	1,000	0	CID setup
Total Administration	94,117	24,480	

Total Operating Expenditures	123,684	95,440
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Capital Expenditures

Environmental	0	0
Economy	0	0

Total Capital Expenditures	0	0
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Total Expenditures	123,684	95,440
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Surplus/Deficit	(118,684)	(37,760)
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NOTE:

1) The FY2016 Budget may be amended after a sales tax has been passed and revenue can be reevaluated.

2) A significant portion of FY2016 revenues will be dedicated to debt service from CID start up costs. Our monthly financials will track all debt payments separately.

3) Specific projects related to environment and economy will be expanded upon after revenues are reevaluated.

4) Salary and benefits will be reevaluated after the sales tax election as well.

Missouri Revised Statutes

Chapter 67 Political Subdivisions, Miscellaneous Powers

[←67.1461](#)

Section 67.1471.1

[67.1481→](#)

August 28, 2014

Fiscal year--budget--meeting--report.

67.1471. 1. The fiscal year for the district shall be the same as the fiscal year of the municipality.

2. No earlier than one hundred eighty days and no later than ninety days prior to the first day of each fiscal year, the board shall submit to the governing body of the city a proposed annual budget, setting forth expected expenditures, revenues, and rates of assessments and taxes, if any, for such fiscal year. The governing body may review and comment to the board on this proposed budget, but if such comments are given, the governing body of the municipality shall provide such written comments to the board no later than sixty days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements but shall only be recommendations.

3. The board shall hold an annual meeting and adopt an annual budget no later than thirty days prior to the first day of each fiscal year.

4. Within one hundred twenty days after the end of each fiscal year, the district shall submit a report to the municipal clerk 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 during the fiscal year. The municipal clerk shall retain this report as part of the official records of the municipality and shall also cause this report to be spread upon the records of the governing body.

(L. 1998 H.B. 1636 § 8)

[Top](#)



Missouri General Assembly

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