

RESOLUTION NO. 2016-2

**A RESOLUTION ADOPTING A BUDGET FOR THE DISTRICT'S
FISCAL YEAR BEGINNING ON OCTOBER 1, 2016, AND
ENDING ON SEPTEMBER 30, 2017**

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

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, 2016, and ending on September 30, 2017 ("Fiscal Year 2017"). 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, 2016 and no later than July 1, 2016.

3. This Budget shall be finally approved and shall become binding upon the District at the meeting of the District scheduled for August 18, 2016, at 8:00 am., 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, 2016, and ending September 30, 2017.

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 18, 2016, the amounts set forth on the Budget are hereby and shall be hereby appropriated for the purposes described in the Budget for Fiscal Year 2017.

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 16th day of June, 2016.



_____, Chairman of the Board of
Directors

Attest:



_____, Secretary of the Board of Directors

EXHIBIT A