



TAX CREDIT FOR CONTRIBUTION PROGRAM

Program Guidelines and Application

**MISSOURI DEVELOPMENT FINANCE BOARD
GOVERNOR OFFICE BUILDING
200 MADISON STREET, SUITE 1000
P.O. BOX 567
JEFFERSON CITY, MISSOURI 65102
(573) 751-8479**

(Effective January 2018)

TAX CREDIT FOR CONTRIBUTION PROGRAM

Program Guidelines

The Missouri Development Finance Board (the “Board”) is authorized by Section 100.286.6 of the Missouri Statutes (the “Tax Credit Statute”) to grant a tax credit equal to 50% on the value of any eligible contribution to the Board by any taxpayer. To be eligible for the credit, the contribution must be made to one of three funds established by the Board’s statutes: the Industrial Development and Reserve Fund, the Infrastructure Development Fund, or the Export Finance Fund.

I. ELIGIBILITY

There are four eligibility requirements under the Tax Credit for Contribution Program – A. Applicant Eligibility; B. Project Eligibility; C. Contributor/Donor Eligibility; and D. Contribution/Donation Eligibility:

A. Applicant Eligibility

To be eligible, an applicant must be a local political subdivision, a local governmental entity created on behalf of or for the benefit of a local political subdivision, or a state agency. Applications from local governments must be authorized by duly adopted resolutions or ordinances of the elected governing body, and signed by the chief elected official or designated city representative. A duly executed copy of the authorizing resolution must be attached to the application. Applications from state agencies must be signed by the agency director.

B. Project Eligibility

For contributions made to the Infrastructure Development Fund and for which the applicant is requesting a grant of contribution proceeds from the Board, the project must qualify as a public infrastructure facility as determined under Chapter 100.255(9) and (14) of the Board’s statutes. The Infrastructure Fund is the only fund from which the Board is authorized to make a grant of proceeds from. Grants can only be made to local governments and state agencies, and only for land acquisition and attendant depreciable capital costs incurred or to be incurred on improvements to real property for qualified public infrastructure projects. Proceeds cannot be granted to pay for operating costs, short-term assets that are typically expensed, rolling stock, or furniture, fixtures and equipment having a depreciable life of less than five (5) years.

“Infrastructure facilities” means the highways, streets, bridges, water supply and distribution systems, mass transportation facilities and equipment, telecommunication facilities, jails and prisons, sewers and sewage treatment facilities, wastewater treatment facilities, airports, railroads, reservoirs, dams and waterways in this State, acquisition of blighted real estate and the improvements thereon, demolition of existing structures and preparation of sites in anticipation of development, public facilities and any other improvements provided by any form of government or development agency.

“Public facility” means any facility or improvements available for use by the general public including facilities for which user or other fees are charged on a nondiscriminatory basis.

By policy the Board will not consider applications under this program for health and/or medical facilities, including nursing or retirement facilities or combination thereof, or for private or public educational facilities. The Board may make exceptions to this policy at its sole discretion.

Contributions may be made to other Board funds from which the Board can use the proceeds to capitalize Board-operated small business loan or loan guarantee programs or other qualified uses as set forth in Board statutes.

C. Contributor/Donor Eligibility

Any taxpayer making a contribution to the Board, including any charitable organization that is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under Chapter 143, may, subject to certain limitations, be eligible to receive the credit.

The Tax Credit Statute entitles the Donor (individuals, estates, trusts, and corporations) to receive a credit upon any tax otherwise due under Chapter 143 (excluding Chapters 143.192 to 143.261), Chapter 147, and Chapter 148 of the Missouri Statutes. The exclusions are certain withholding taxes identified in the Tax Credit Statute. The amount of the credit is equal to 50% of the value of the contribution as determined under Contribution Eligibility below. Each Donor should consult his or her tax advisor before making a Contribution.

If the Donor is a for-profit private corporation or person, the Board will not use the Contribution in a manner which will **directly or indirectly benefit** the Donor beyond the benefit conferred by the credits, unless the Donor demonstrates to the sole satisfaction of the Board that such use is based upon fair market value considerations and is an arms-length transaction from the Donor.

D. Contribution/Donation Eligibility

The amount (or value) of each Contribution shall be determined by the Board as follows:

Cash – The amount of cash Contributions shall be the face amount of such Contribution.

Marketable Securities – The amount (or value) of marketable securities shall be the proceeds received by the Board from the liquidation of such marketable securities in accordance with the Donor’s instructions approved and accepted by the Board, less the Board’s costs of selling such securities.

Unmarketable Securities – Unmarketable securities are not eligible for contribution.

Real Property – The value of Contributions consisting of real property shall be the lesser of two independent MAI appraisals completed less than 12 months prior to the donation with the following restrictions applied:

- Title must be held free and clear by the donor and all taxes and assessments must be paid current;
- A current, clean Phase 1 Environmental Site Assessment as deemed acceptable by the Board must be submitted with the application on all non-residential real estate; and
- Transactional costs associated with the valuation, acquisition, sale or transfer of real property are not eligible to receive credits.

All determinations by the Board of the amount (or value) of each Contribution shall, absent manifest error, be conclusive and binding upon the Contributors and the Applicant. No other forms of contribution, including non-cash donations of materials, labor, in-kind or professional services, are eligible. The Board reserves the right to reject any Contribution.

II. DONOR USE OF THE TAX CREDIT

Upon acceptance of Contributions and submission of the necessary forms, the Donor will be issued a certificate evidencing the tax credit in an amount equal to 50% of the amount of the Contribution. All forms necessary to submit a contribution and qualify for the credit are in Exhibit D attached.

The Tax Credit Statute provides that tax credits are to be taken in the taxpayer's current tax year, although such credit may be carried forward for up to five years. Credits may be sold for not less than 75% or more than 100% of their par value, provided that all credits must be claimed within 10 years of the date the Contribution is made. Tax credits issued by the Board are not "refundable" and cannot be "carried-back," but can be carried forward to offset future tax liabilities for up to five years. These credits cannot be used to amend a previously filed return by the original contributor or any subsequent assignee for any tax year beyond the immediately preceding tax year in which the credit is acquired, and only if that preceding tax year return has not yet been filed with Department of Revenue.

To effectuate a sale or transfer, the assignor and assignee must complete and submit a Form L to the Board. A sample Form L is attached in Exhibit E.

III. TOTAL ANNUAL CREDIT AMOUNTS, LAPSE OF CREDITS

The Board is authorized to approve and award up to \$10 million in credits (equaling up to \$20 million in contributions) per calendar year. Of this \$10 million in credits, \$1 million has been set aside for applications from small cities and rural areas only (cities with a population less than 50,000 and counties less than 200,000 in population). The Board reserves the right to shift credits from one population category to another if the demand for credits is present.

Section 100.286.8 of the Board's statutes provides that the \$10 million limitation may be exceeded by mutual agreement of the Commissioner of the Office of Administration, the Director of the Department of Economic Development, and the Director of the Department of Revenue provided that such approval is essential to ensure retention or attraction of investment in Missouri. The Board cannot approve more than \$25 million in tax credits during any calendar year.

Any calendar year credits not approved and awarded by the Board lapse at the end of the calendar year and do not carry-forward to the following year.

IV. APPLICATION SUBMISSION PROCESS

Prior to submission of a written draft, Applicants are encouraged to contact Board staff and discuss the proposal to confirm eligibility.

Preliminary Review of Draft of Completed Application – Once the Application is fully completed, the Applicant should submit two (2) copies of the Application **in draft form** to mdfb@ded.mo.gov or to the following address:

Missouri Development Finance Board
200 Madison Street, Suite 1000
P.O. Box 567
Jefferson City, MO 65102

Within approximately two (2) weeks from the receipt of the draft Application, Board staff will contact you regarding any additional information necessary to complete the Application. The Applicant should then address such comments before submitting a complete and executed final Application to the Board.

Submission of Completed Application – Once the Application is fully completed (which includes any changes or additional information requested pursuant to the preceding paragraph), the Applicant should submit to the Board two (2) copies of the final executed Application to the mailing address set forth above. Applications also may be submitted electronically at mdfb.org. When submitting applications, please submit only the application form **and** supplemental narrative attachments further explaining the project, and any economic impact studies prepared for the project. Benefits, outcomes and measurements should be clear, concise, and quantifiable. Methodologies used in estimating benefits and outcomes should be clearly explained.

Narrative attachments should contain a brief heading denoting its subject matter, be single-sided, typed, with either an 11 or 12-point font, with approximately 1-inch margins. The application and attachments may be bound into binders or other type folders, but should not be stapled either in whole or component parts.

If the Executive Director determines that the Application is complete, the Executive Director will schedule the Application for consideration at the Board's next regularly scheduled meeting. The Board normally meets the third Tuesday of each month at its office in Jefferson City.

Consideration of the Application – The Board will notify the Applicant as soon as possible of the time and date of the Board meeting. At such meeting the Applicant will be expected to make a complete and detailed presentation concerning the matters covered by the Application. The Board reserves the right to postpone any action on the Application and to request additional information the Board determines is necessary to properly consider the Application. In practice, the Board generally requires a preliminary presentation at which time no action is taken, and a final presentation at a subsequent meeting where action is taken. Incomplete applications will not be considered and will be returned to the Applicant together with an explanation of why the application was determined incomplete.

Approval – If the Board approves the Application, the Applicant and the Board staff will then proceed to prepare the Tax Credit Agreement for execution and delivery. This agreement defines the relationship between the Applicant and Board and governs the use of Contributions made available to the Applicant for the Project.

V. BOARD FEES

There is no application fee for submissions. A 4% fee on the value of the Contribution Amount will be assessed on approved applications and deducted from contributions made to the Board.

VI. EVALUATION CRITERIA

Once the Board determines that the Application is eligible for tax credits under the Program, the Board will evaluate applications based upon the following criteria:

State and Local Economic Impact – This criteria will assess the projected benefit of the Project on state and local taxes. It includes such factors as the number and quality of jobs the project will create, the promotion of tourism, elimination of blighted conditions, and total project investment.

Local Governmental Financial Participation in the Project – This criteria will assess the amount of local support for the Project. Direct and indirect support will be considered.

Ratio of Public to Private Investment in the Project – This criteria will assess the private contribution to the cost of the Project to the total state and local support for the Project.

The “But For” Test – This criteria will assess the extent to which the Project would not proceed but for the approval of the assistance requested from the Board. It also includes an assessment that the charitable contributions can be raised and whether the Project is sustainable without additional assistance from the state.

Public Purposes – This criteria will assess the extent the Project will support other public policy goals including encouraging and leveraging private investment in distressed and blighted areas, enhancing employment opportunities to disadvantaged persons and businesses, and/or providing funding to support the construction or expansion of facilities resulting in the expanding the delivery of services that benefit public health, safety and welfare, and/or the

promotion of tourist and cultural facilities. It will also include an assessment of the importance of the public infrastructure facilities to the state and local government.

The decision to accept any Contribution with stated conditions will be made by the members of the Board after consideration of the foregoing factors. The Board reserves the right to approve in whole or in part or reject any request, and to request any additional information it deems necessary.

VII. APPROVAL

Approval of the Application shall be evidenced by action of the members of the Board at a duly held meeting. The amount of an approval may be less than the amount requested by the applicant. Any approval may include conditions which must be satisfied prior to the issuance of tax credits.

Each Applicant and Project Beneficiary will be required to execute a Tax Credit Agreement containing the terms on which the Board will accept Contributions and the requirements for expending such Contributions, including requirements regarding compliance with the Board's standard guidelines and practices.

SPECIAL NOTICE

The Tax Credit Accountability Act of 2004 (Senate Bill 1099, Sections 135.800 through 135.830, RSMo) makes several changes to the tax credit programs, specifically:

- Processing tax credit applications;
- Annual reporting requirements; and,
- Penalty provisions

Changes in Processing of Tax Credits (Section 135.815, RSMo)

Prior to the Missouri Development Finance Board (“Board”) authorization of a tax credit, the Board will contact the Departments of Revenue and Insurance and verify that the applicant does not owe any delinquent income, sales, use taxes, or insurance taxes, or interest or penalties on such taxes. If a delinquency exists, the amount of tax credits issued will be reduced by the amount of the delinquency. After satisfying all delinquencies, the remaining credits shall be issued.

Reporting Requirements (Section 135.805, RSMo)

Certain tax credit recipients are required to annually report information pertaining to the project that received the tax credits to the Board. The statute requires that a full year pass after the issuance of the tax credits before the SB 1099 reporting requirements must be met. The earliest date that reporting may be required is June 30, 2006.

The Redevelopment category of tax credits, which includes the Missouri Development Finance Board Tax Credit for Contribution Program, requires recipients to annually report for three (3) years following the date of issuance of the tax credits to the Board the following information:

- Whether the property is used for residential, commercial or governmental purposes;
- Projected or actual project cost and labor cost; and,
- Date of completion

Penalty Provisions (Section 135.810, RSMo)

Failure to meet the annual reporting requirements or fraud in the application process shall subject such person or entity to penalties, if determined by a court.

If the annual report is ninety (90) days past due, the Board shall send notice by registered mail to the last known address of the person or entity who is required to complete the annual report. The notice shall inform the person or entity of the past due report and the pending penalties and their respective deadlines.

If the annual report is six (6) months past due, the Board shall notify the Department of Revenue that the taxpayer is subject to penalties because of failure to report.

Such penalties include the following:

- Failure to report for six (6) months but less than one year shall equal a penalty of two percent (2%) of the value of the tax credits issued for each month of the delinquency.
 - EXAMPLE: Entity authorized to utilize \$10,000 in tax credits. Annual report is due June 30, 2006; however, the entity does not submit the report until March 30, 2007. The entity is nine (9) months delinquent and the penalty would equal 2% multiplied by \$10,000 for nine (9) months or \$1,800.
- Failure to report for more than one (1) year shall equal a penalty of ten percent (10%) of the value of the credits issued for each month of the delinquency, not to exceed one hundred percent (100%) of the tax credit value.
 - EXAMPLE: Entity authorized to utilize \$10,000 in tax credits. Annual report is due June 30, 2006; however, the entity does not submit the report until March 30, 2008. The entity is twenty-one (21) months delinquent and the penalty would equal 10% multiplied by \$10,000 for twenty-one (21) months or \$21,000; however, the statute limits the penalty to the amount of the tax credits, therefore, the penalty would be \$10,000.

The taxpayer shall be liable for any penalties as of December 31 of any tax year and the liability shall be due as of the filing date of the taxpayer's next income tax return.

If the taxpayer is not required to file an income tax return, the taxpayer's liability for penalties shall be due as of April 15th of each year.

The Director of the Department of Revenue shall offset any tax credits claimed on a filed tax return against an outstanding penalty before applying such credits to the tax year against which they were originally claimed.

Any nonpayment of liability for penalties shall be subject to the same provisions of law as a liability for unpaid income taxes, including but not limited to, interest and penalty provisions.

Penalties shall remain the obligation of the person or entity obligated to complete the annual report without regard to any transfer of the credits.

| |
|---|
| Closed Records (Sections 610.255 and 620.014, RSMo) |
|---|

Prior to August 28, 2004, and pursuant to Section 620.014, DED had the authority to close certain records except for the name of the tax credit recipient and the amount of the tax credit. SB 1099 removes this broad exception, but DED and the Board retains the authority to close records or documents that "relate to financial investments in a business, or sales projections or other business plan information which may endanger the competitiveness of a business" or as also allowed by law.

MISSOURI DEVELOPMENT FINANCE BOARD

TAX CREDIT FOR CONTRIBUTION PROGRAM APPLICATION

The undersigned Applicant hereby submits this Application and requests the Missouri Development Finance Board (the "Board") accept a Contribution, and, to the extent described herein, apply the proceeds of such Contribution for the purpose of financing the Project described below (the "Project") pursuant to the Board's Tax Credit for Contribution Program.

The undersigned has read the Board's Tax Credit for Contribution Program Description and Guidelines.

Date: 3-29-2019 Total Estimated Project Budget/Cost: \$ 8,091,545
Total Amount of Proposed Contribution: \$ 4,000,000
Total Tax Credit Amount (50% of Contribution): \$ 2,000,000
Name: City of Columbia
Address: 701 E. Broadway
City: Columbia County: Boone Zip Code: 65201
Contact: John Glascock Telephone: 573-874-6338
Title: Interim City Manager Fax: 573-442-8828
E-mail: John.Glascock@como.gov

A. THE APPLICANT

1. Organization:

What type of governmental entity is the Applicant?

City

2. Legal or In-House Counsel to the Applicant:

Firm Name: City Attorney
Address: 701 E. Broadway
City: Columbia State: MO Zip Code: 65201
Contact: Nancy Thompson Telephone: 573-874-7223
Title: City Counselor Fax: na
E-mail: Nancy.Thompson@como.gov

3. What is the total population of the Applicant? 121,717

4. In which state legislative District(s) is the Project located:

House: 47 Senate: 19

In which U.S. Congressional District: 4

5. Taxpayer Identification Number: 436000810

Legal Description of Property:

CLARY-SHY AGRICULTURAL PARK
LOT 101
DEEDED ACREAGE 19.21
PARCEL 16-220-00-12-001.00 01

PROPERTY ADDRESS 1701 W ASH ST
SECTION/TOWNSHIP/RANGE SEC. 10 48 13

What is the expected date of commencement of construction of the Project?

Date: See Attachment

What is the date the Project is expected to commence operations?

Date: See Attachment

2. Project Costs and Ongoing Sustainability:

On the following table, state the costs reasonably necessary for the acquisition of the site and/or construction of the proposed Project together with any machinery and equipment in connection therewith, including any utilities hook-up, access roads, or appurtenant structures. Additionally, on a separate attachment explain how the project will be financially self-sustainable on an ongoing basis. Attach an annual income and expense Proforma for the project demonstrating sustainability.

| <u>Description of Estimated Project Costs</u> | <u>Non- Contribution Amount</u> | <u>Cost Financed With Contribution Proceeds</u> |
|---|---|---|
| A. Acquisition of Land | \$ 0 | \$ 0 |
| Acquisition of Existing Buildings | \$ 0 | \$ 0 |
| B. Infrastructure Costs: | | |
| 1. Filling, grading and provision of drainage | \$ | \$ 0 |
| 2. Storm water retention | \$ 191,028 | \$ 0 |
| 3. Installation and extension of utilities (offsite): | \$ 0 | \$ 0 |
| a. water | \$ 0 | \$ 0 |
| b. sewer | \$ 0 | \$ 0 |
| c. sewage treatment | \$ 0 | \$ 0 |
| d. gas | \$ 0 | \$ 0 |
| e. electricity | \$ 0 | \$ 0 |
| f. communications and similar facilities | \$ 0 | \$ 0 |
| 4. Installation and extension of utilities (onsite): | \$ | \$ 0 |
| a. water | \$ 48,016 | \$ 0 |
| b. sewer | \$ 14,285 | \$ 0 |
| c. sewage treatment | \$ 0 | \$ 0 |
| d. gas | \$ 3,500 | \$ 0 |
| e. electricity | \$ 7,633 | \$ 0 |
| f. communications and similar facilities | \$ 2,181 | \$ 0 |
| 5. Construction, Extension or Improvement of Roads and/or Rail Lines | \$ 0 | \$ 0 |
| 6. Extension of sidewalks and curbing | \$ 149,943 | \$ 0 |
| 7. Elimination of Blight (please describe) | \$ 0 | \$ 0 |
| 8. Other (please describe) | \$ 0 | \$ 0 |
| C. Facility Construction Costs (exclude inventory and working capital): | | |
| 1. Architectural and Engineering | \$ 439,011 | \$ 100,000 |
| 2. Site Preparation | \$ 213,076 | \$ |
| 3. Materials | \$ 905,307 | \$ 1,926,000 |
| 4. Labor | \$ 641,750 | \$ 1,284,000 |
| 5. Construction Contracts | \$ 0 | \$ 0 |
| 6. Utilities Connection | \$ 5,452 | \$ 0 |
| 7. Paving and Landscaping | \$ 1,179,117 | \$ 100,000 |
| D. Renovation Costs | \$ 0 | \$ 0 |
| E. Machinery and Equipment | \$ 25,299 | \$ 450,000 |
| F. Furniture and Fixtures | \$ 0 | \$ 50,000 |
| G. Interest During Construction From _____ To _____ | \$ 0 | \$ 0 |
| H. Accounting, Legal, Miscellaneous | \$ 265,947 | \$ 0 |
| I. Contingency | \$ 0 | \$ 90,000 |
| TOTAL PROJECT COSTS | \$ 4,091,545 | \$ 4,000,000 |

Source of Funds:

State amount and sources of financing for all of the Project costs listed above.

| <u>Sources</u> | <u>Amount</u> |
|--------------------------------------|---------------|
| Contribution Proceeds | \$ 4,000,000 |
| Applicant's Funds (Describe Sources) | \$ 475,000 |
| Federal Funds (Describe Sources) | \$ 429,000 |
| State Funds (Describe Sources) | \$ 7,500 |
| Private Funds (non-Contributions) | \$ 3,134,045 |
| Other (Describe Sources) | \$ 46,000 |
| TOTAL | \$ 8,091,545 |

Provide a detailed description for all State, Federal, Private or Other funding sources listed above. Include agency and program name, respective amounts if more than one source is involved on the same line, and a copy of the funding commitment or approval setting forth the terms of funding. If approval has not been received, provide an explanation of where the application or request is in the review process, and the expected date of approval. The ability to demonstrate a high level of certainty in obtaining all funding identified to complete the project as presented is a factor the Board considers.

--State Funding: \$7,500 = MDA Urban and Non-Traditional Grant Program
--Federal Funding: \$429,000 = \$400,000 Land & Water Conservation Fund (Department of Interior with MDNR pass through) + \$29,000 USDA Local Food Promotion Project
--Private donors: \$4,000,000 (Contribution Proceeds not yet secured),
\$3,134,044.81 (Raised as of 3-28-19) = \$1,114,570.34 Individuals + \$1,041,606.97
Businesses + \$600,500 Family and Private Trusts + \$377,367.50 Private Grantors.
--City Funding: \$475,000 = \$400,000 Parks & Rec Sales Tax + \$75,000 Convention & Visitors Bureau. --County Funding: \$46,000 (Boone County Health Fund)
--More details attached--

3. Certified Minority (MBE) and Women-Owned Business Enterprise (WBE) Participation

The Board encourages the involvement of minority and women-owned businesses as certified by either the Missouri Office of Administration (OA) for state agency applications, or the municipality submitting the application for local projects. If the application is from a local government, please attach a copy of the Applicant's MBE/WBE Policy and Procedures pertaining to this subject, or the link to the local government's web site where this information can be obtained. If the Applicant has policies and procedures in place, adherence to these policies and procedures will be a stipulation of the use of Contributions. If policies are not in place, please denote same and note that you will be required to contact OA to develop a plan to address this matter. The Office of Administration list of certified businesses by region can be found at <http://oeo.mo.gov/> for those communities that do not maintain their own certification program.

Please estimate the number of each type business the Applicant and/or Principal User expects to utilize in the construction and equipping of the Project.

| | <u>No. of Firms</u> | <u>Amount</u> |
|------------------------------------|---------------------|---------------|
| Minority Business Enterprise (MBE) | <u>0</u> | <u>\$ 0</u> |
| Women Business Enterprise (WBE) | <u>0</u> | <u>\$ 0</u> |

Please note that the MDFB will require the Applicant, or Principal User if different from the Applicant, to submit a written report upon the completion of the Project providing the number of firms used, dollar amount of contracted value, and brief description of the type work or services contacted for each category above.

4. Ownership:

Present legal owner of Project site:

City of Columbia

If presently owned by Applicant, indicate date of purchase, reason for purchase, and current use of site:

The 20-acre property was acquired by the City of Columbia in 1994. Half of the site is currently occupied by the Activity and Recreation Center (ARC), and the second half being developed as Columbia's Agriculture Park over two construction phases.

Is there a relationship legally or by virtue of common control between either the current Project user or owner or the proposed Project owner and user or seller of the Project:

Yes No If yes, please give details.

Lease agreements are attached for: P&R and CCUA, and P&R and CFM. More information about these partners are included in Exhibit B.

5. Employment:

| | | | |
|--------------------|-----------|--------------|-----------------------|
| New Full-Time Jobs | <u>4</u> | Average Wage | <u>\$15/hour</u> |
| Part-Time Jobs | <u>15</u> | Average Wage | <u>\$10/hour</u> |
| Temporary Jobs | <u>8</u> | Average Wage | <u>NCCC, 3 months</u> |

Jobs during Construction 45

Average Wage Prevailing

Estimated length of Construction period 10 months/phase

C. FINANCIAL INFORMATION

1. Financial Statements:

Attach audited financial statements for at least the last three (3) fiscal years, including the most recent interim statement (not more than 90 days old).

2. Financial Difficulties:

Has the Applicant, or any corporation formed by or on behalf of the Applicant, ever defaulted on its debt obligations, been involved in bankruptcy, creditor's rights, or receivership proceedings, or been involved in criminal proceedings bearing on the handling of financial matters?

Yes No If yes, please give details.

3. Litigation:

Is the Applicant presently involved in any litigation which could have a material effect on its financial solvency?

Yes No If yes, please give details.

See page 88 of the notes in CAFR where there is a statement of no pending litigation.

4. Please list the Applicant's general fund and other key fund surpluses (or deficits) for the last four years.

| Year | General Fund () for deficits | _____ Fund () for deficits | _____ Fund () for deficits |
|------|----------------------------------|--------------------------------|--------------------------------|
| 2018 | 473,127 | | |
| 2017 | 2,909,965 | | |
| 2016 | 4,407,894 | | |
| 2015 | (3,341,050) | | |

5. Has the Applicant ever defaulted on any obligation or failed to appropriate for any lease or any other annual appropriation obligation during the last 20 years?

Yes No If yes, please give details.

D. PROJECT REVENUES

Attach a cost benefit analysis showing the total tax revenues generated that will be collected by the local governmental jurisdictions and the state as a result of the Project, and the cost of all local and state governmental assistance provided to the Project. Revenues and costs should be identified by each recipient or payee (private and governmental). Submission of a cost benefit analysis for Small Cities category and social services-focused projects may be waived at the discretion of the Board.

E. IDENTIFICATION OF CONTRIBUTORS

Has the Applicant identified who the contributors would be?

Yes No

If Yes, please list below or attach a list of names of potential contributors.

na

If No, please explain why the Applicant believes such Contributions are likely to be obtained.

The private fundraising campaign has demonstrated capacity and interest from private donors. Many current donors have expressed interest in donating have commented that the presence of tax credits would inspire them to give again, and/or give at a higher level.

Provide a timeline of fundraising activities. Include when you expect the first contribution to be made and when you expect to have the fundraising for this project complete. Please be as specific as possible.

Month 0: Awarding of tax credits

Month 1-8: Meet with prospective donors to solicit contributions.

Month 8-16: Complete any required documentation as required by MDFB

F. USE OF THE PROJECT

If the Project will be used for (or will substantially benefit) an entity in addition to the Applicant, please complete Exhibit B for such user of beneficiary.

G. CERTIFICATION OF APPLICANT

The undersigned hereby represents and certifies that, to the best knowledge and belief of the undersigned, this Application contains no information or data, contained herein or in the exhibits or attachments, that is false or incorrect.

Dated this _____ day of _____, 20 ____

SIGNATURE: _____
NAME: _____
TITLE: _____

Certification

- I certify that I am an authorized representative of the applicant and as such am authorized to make the statement of affirmation contained herein.
- I certify that the applicant does NOT employ illegal aliens and that the applicant has complied with federal law (8 U.S.C. § 1324a) requiring the examination of an appropriate document or documents to verify that an individual is not an unauthorized alien.
- I understand that if the applicant is found to have employed an illegal alien in Missouri and did not for that employee examine the document(s) required by federal law, that the applicant shall be ineligible for any state-administered or subsidized tax credit, tax abatement or loan for a period of five years following any such finding.
- I attest that I have read and understand the Missouri Development Finance Board Tax Credit for Contribution Program guidelines, specifically as it relates to the Tax Credit Accountability Act of 2004 (SB 1099).
- I hereby agree to allow representatives of the Department and Board access to the property and applicable records as may be necessary for the administration of this program.

Program Assessment and Administrative Fees are due upon execution of a Tax Credit Agreement in an amount equal to 4% of the amount of all authorized Contributions.

STATE OF MISSOURI
(SS)
COUNTY/CITY OF _____

On this ____ day of _____, 20____, before me, _____, a Notary Public in and for said state, personally appeared _____, known to me to be the person who executed the Certification and acknowledged and states on his/her oath to me that he/she executed the same for the purposes therein stated.

Notary Public

(SEAL)

My commission expires _____

EXHIBIT A
PROJECT NARRATIVES

Please address each of the following statements. (Provide separate attachments as necessary.)

1. Provide a description of the project, including land, buildings, improvements, machinery and equipment to be acquired or constructed, and the principal use of the facilities once complete.

Please see Attachment for complete answers to all of the questions in Exhibit A.

2. Describe the public policy objective(s) that will be supported by the Project.
3. Describe and quantify the project's primary beneficiaries or targeted audience/clientele served.
4. Explain the economic impact this project will have on the State of Missouri and the community in which it is located.
5. Explain the non-economic benefits this project will have on the community and state.
6. Describe the local Governmental financial support for the project, both direct and indirect.
7. How did you determine the amount of local city/county cash or local non-profit cash to be dedicated to the project?
8. Describe the fundraising history of the organization and how they intend to be successful in raising funds for this project using tax credits.
9. Explain how this project will be financially self-sustainable upon completion.

EXHIBIT B

PROJECT USER BENEFICIARY INFORMATION

(Only to be completed when the Project will be used by or will benefit a non-profit or for-profit business or other private person.)

A. THE PROJECT USER OR BENEFICIARY

Name: Columbia Center for Urban Agriculture
Address: P.O. Box 1742
City: Columbia State: MO Zip Code: 65205
Contact: Adam Saunders Telephone: 573-356-9392
Title: Development Director Fax: _____
E-mail: Adam@ColumbiaUrbanAg.org

1. Business Organization:

- Corporation
 C-Corporation
 S-Corporation
 LLC
 Partnership (General Limited)
 Sole Proprietorship
 Publicly Held
 Privately Held

Is the Project User or the Beneficiary a subsidiary or affiliated directly with any other organization?

- Yes No

If so, indicate relationship and name of related organization.

Is the Project User or the Beneficiary a 501(c)(3) corporation? If so, provide Proof of Status as a not-for-profit organization.

Yes No

2. Officers and Directors

| <u>Title</u> | <u>Name</u> | <u>Address of Residence</u> |
|----------------|-------------------------|-----------------------------|
| President | Jenny Young | 2245 Bluff Blvd |
| Vice President | Leslie Meyer | 105 S Edgewood Ave |
| Secretary | Lisa Guillory | 300 S Glenwood Ave |
| Treasurer | Caroline Kobe | 3405 Balboa Ln |
| Directors | Robbie Price | 111 E Brandon Rd |
| | Jeff Chinn | 504 Westmount Ave |
| | Molly Froidl | 11931 I-70 Drive, NE |
| | 5 more board members... | See Attached List |

3. Principal Stockholders, Members or Partners:

| <u>Name</u> | <u>%</u> | <u>City/State</u> |
|-------------|----------|-------------------|
| na | | |
| | | |
| | | |
| | | |

4. Legal Counsel to the Project User or the Beneficiary:

Name: Tom Schneider, Jones, Schneider and Stevens, LLC
Address: 11 N. Seventh Street
City, State, ZIP: Columbia, MO 65201
Telephone: (573) 449-2451
Fax: (573) 443-8620
E-mail: tms@11-7law.com

5. Project User or the Beneficiary's Principal Banker:

Name: Central Bank of Boone County
Address: 720 W Broadway
City, State, ZIP: Columbia MO 65201
Telephone: 573-874-8100
Fax:
E-mail:

6. Project User or the Beneficiary's Current Operations:

Briefly, describe the Project User's or the Beneficiary's operations, including description of existing products, facilities, services and in general, its method of operations, customers, clients and suppliers.

There are three non-profit partners collaborating to develop and operate Columbia's Agriculture Park: Columbia Farmers Market, Sustainable Farms & Communities, and Columbia Center for Urban Agriculture. These organizations are jointly operating the private side of the capital campaign and leading the marketing efforts. These groups also operate programs/activities that will utilize Columbia's Agriculture Park once construction is complete. CCUA is the lead organization of this group, more details attached.

7. Financial Statements and Ongoing Sustainability:

Attach audited financial statements for at least the last three (3) fiscal years, if available, including the most recent interim statement (not more than 90 days old). If audited financial statements are not available, please explain why and submit reviewed, compilation or other type statements. Additionally, on a separate attachment explain how the project will be financially self-sustainable on an ongoing basis. Attach an annual income and expense Proforma for the project demonstrating sustainability.

8. Relationship to the Project:

Describe in detail the Project User's or the Beneficiary's relationship to the Project described in the Application to which this Exhibit is attached.

CCUA is part of the public-private partnership leading team planning, development and fundraising for Columbia's Agriculture Park. Additionally, CCUA has a 35-year Lease Agreement with the City of Columbia Parks & Recreation Department to provide programming for the Columbia's Agriculture Park. The MOU details the current fundraising phase and a lease agreement detail operations on site are both attached.

9. Litigation:

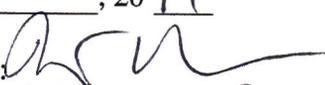
Is the Project User presently involved in any litigation which could have a material effect on its financial solvency?

Yes No If yes, please give details.

B. CERTIFICATION OF PROJECT USER OR THE BENEFICIARY

The undersigned hereby represents and certifies that, to the best knowledge and belief of the undersigned, this Exhibit and the Application to which it relates contains no information or data contained herein or in the exhibits or attachments, is false or incorrect.

Dated this 28th day of May, 20 19

SIGNATURE: 

NAME: William Polansky

TITLE: Executive Director

Certification

- I certify that I am an authorized representative of the project user or beneficiary and as such am authorized to make the statement of affirmation contained herein.
- I certify that the project user or beneficiary does NOT employ illegal aliens and that the applicant has complied with federal law (8 U.S.C. § 1324a) requiring the examination of an appropriate document or documents to verify that an individual is not an unauthorized alien.
- I understand that if the project user or beneficiary is found to have employed an illegal alien in Missouri and did not, for that employee examine the document(s) required by federal law, that the project user or beneficiary shall be ineligible for any state-administered or subsidized tax credit, tax abatement or loan for a period of five years following any such finding.
- I attest that I have read and understand the Missouri Development Finance Board Tax Credit for Contribution Program guidelines, specifically as it relates to the Tax Credit Accountability Act of 2004 (SB 1099).
- I hereby agree to allow representatives of the Department and Board access to the property and applicable records as may be necessary for the administration of this program.

EXHIBIT C

Missouri Development Finance Board

CERTIFICATION OF ALIEN EMPLOYMENT†

I certify that I am an authorized representative of the applicant and as such am authorized to make the statement of affirmation contained herein.

I certify that the applicant does NOT employ illegal aliens and that the applicant has complied with federal law (8 U.S.C. §1324a) requiring the examination of an appropriate document or documents to verify that an individual is not an unauthorized alien.

I understand if the applicant is found to have employed an illegal alien in Missouri and did not, for that employee, examine the document(s) required by federal law, that the applicant shall be ineligible for any state-administered or subsidized tax credit, tax abatement or loan for a period of five years following any such finding.

| | |
|--------------------------|---|
| _____ | _____ |
| Name (signature) | Date |
| _____ | _____ |
| Name (printed or typed) | Applicant/Project Name (printed or typed) |
| _____ | |
| Title (printed or typed) | |

Subscribed and sworn to before me this _____ day of _____,
I am commissioned as a notary public within the County of _____, State
of _____. My commission expires _____.

(SEAL)

Notary Public

†Statutory Provisions Applicable to Alien Employment

Section 285.0251. The state of Missouri hereby proclaims that no employer who employs illegal aliens shall be eligible for any state-administered or subsidized tax credit, tax abatement or loan from the state. The director of each agency administering or subsidizing a tax credit, tax abatement or loan pursuant to chapter 32, 100, 135, 253, 447 or 620, RSMo, shall place in such agency's criteria for eligibility for such credit, abatement, exemption or loan a signed statement of affirmation by the applicant that such applicant

employs no illegal aliens. Any individual, individual proprietorship, corporation, partnership, firm or association that is found by the director of the agency administering the program to have negligently employed an illegal alien in this state shall be ineligible for any state-administered or subsidized tax credit, tax abatement or loan pursuant to chapter 32,100,135,253,447 or 620, RSMo, for five years following such determination; provided, however, that the director of the agency administering such credit, abatement, exemption or loan may, in the director's discretion, elect not to apply such administrative action for a first-time occurrence. Any person, corporation, partnership or other legal entity that is found to be ineligible for a state-administered or subsidized tax credit, tax abatement, or loan pursuant to this subsection may make an appeal with the administrative hearing commission pursuant to the provisions of Chapter 621, RSMo. "Negligent", for the purposes of this subsection means that a person has failed to take the steps necessary to comply with the requirements of 8 U.S.C. 1324a with respect to the examination of an appropriate document or documents to verify whether the individual is an unauthorized alien.

2. Beginning August 28, 1999, any individual, individual proprietorship, corporation, partnership, firm or association that knowingly accepts any state-administered or subsidized tax credit, tax abatement or loan in violation of subsection 1 of this section shall upon conviction be guilty of a class A misdemeanor, and such action may be brought by the attorney general in Cole county circuit court.

Section 285.525. (1) "Business entity", any person or group of persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood. The term "business entity" shall include but not be limited to self-employed individuals, partnerships, corporations, contractors, and subcontractors. The term "business entity" shall include any business entity that possesses a business permit, license, or tax certificate issued by the state, any business entity that is exempt by law from obtaining such a business permit, and any business entity that is operating unlawfully without such a business permit. The term "business entity" shall not include a self-employed individual with no employees or entities utilizing the services of direct sellers as defined in subdivision (17) of subsection 12 of section 288.034

Section 285.530.1. No business entity or employer shall knowingly employ, hire for employment, or continue to employ an unauthorized alien to perform work within the state of Missouri.

2. As a condition for the award of any contract or grant in excess of five thousand dollars by the state or by any political subdivision of the state to a business entity, or for any business entity receiving a state-administered or subsidized tax credit, tax abatement, or loan from the state, the business entity shall, by sworn affidavit and provision of documentation, affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection with the contracted services. Every such business entity shall also sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the contracted services. Any entity contracting with the state or any political subdivision of the state shall only be required to provide the affidavits required in this subsection to the state and any political subdivision of the state with which it contracts, on an annual basis

3. All public employers shall enroll and actively participate in a federal work authorization program.

4. An employer may enroll and participate in a federal work authorization program and shall verify the employment eligibility of every employee in the employer's hire whose employment commences after the employer enrolls in a federal work authorization program. The employer shall retain a copy of the dated verification report received from the federal government. Any business entity that participates in such program shall have an affirmative defense that such business entity has not violated subsection 1 of this section.

EXHIBIT D

Form 100



Missouri Development Finance Board
VERIFICATION OF CONTRIBUTION TO THE
INFRASTRUCTURE DEVELOPMENT FUND

MISSOURI FORM

100

RSMo. Section 100.286.6

A Missouri Form 100 must be used when making a contribution to an approved project. Contributions can be in the form of a check, wire transfer, or marketable securities. Checks must be payable to the "Missouri Development Finance Board" and not to the project title. Application must be approved prior to due date of tax return. If more than one individual is listed as the Contributor, the Social Security Number and signature of all individuals must be included.

CONTRIBUTOR / CONTRIBUTION

Individual's Name(s) or Name of Business Making the Contribution

Attention: _____ Title _____

Address _____ City _____ State _____ ZIP Code _____

Federal ID No. (FEIN) _____ Missouri Tax ID No. _____ Social Security Number(s) _____

Telephone Number _____ Fax Number _____ E-mail _____

Amount of the Contribution _____ Date the Contribution was Made _____ Project Name _____
(In the case of marketable securities, the amount of contribution equals the net liquidated proceeds.)
 \$ _____

Issued for Calendar Year _____ or Tax Year Beginning _____ Ending _____

TAXPAYER TYPE (check one)

Corporation Fiduciary Individual Proprietorship Partnership S-Corporation Individual

If the taxpayer is a Fiduciary, Partnership, or S-Corporation, or other entity with a flow through tax treatment, identify the names, Social Security Numbers, and proportionate share of ownership of each beneficiary, partner, or shareholder. The aggregate proportionate shares or percent of total ownership may not exceed 100%. Attached a separate sheet if necessary.

| Name(s) | Social Security Number(s) | % Ownership Year End |
|---------|---------------------------|----------------------|
| | | % |
| | | % |
| | | % |
| | | % |

VERIFICATION OF CONTRIBUTION

- I certify that I am an authorized representative of the Contributor and as such am authorized to make the statement of affirmation contained herein.
- I certify under penalties of perjury, that a contribution was made to the Infrastructure Development Fund by the subject taxpayer on the date and in the amount indicated above.

Signature(s) of Contributor _____ Date _____

TO BE COMPLETED BY THE MISSOURI DEVELOPMENT FINANCE BOARD

Signature of Missouri Development Finance Board Representative _____ Date _____

RETURN COMPLETED FORM TO:

| | | |
|--|--|--|
| | <u>Mailing Address</u> | <u>UPS or Fed-Ex Overnight Address</u> |
| | Missouri Development Finance Board P.O. Box 567 Jefferson City, Missouri 65102 | Missouri Development Finance Board 200 Madison Street, Suite 1000 Jefferson City, Missouri 65101 |

EXHIBIT E

Form L



**Missouri Development Finance Board
INFRASTRUCTURE DEVELOPMENT FUND TAX CREDIT
REQUEST FOR TRANSFER**

MISSOURI FORM

L

The Missouri Form L must be used when transferring Infrastructure Development Fund Tax Credits. A separate Form L must be submitted for each tax credit voucher being requested. If more than one individual is listed as the Assignor/Assignee, the Social Security Number and signature of all individuals must be included.

ASSIGNOR / Current Certificate Holder

| | | | | | |
|-----------------------|--|---------------------|-------|---------------------------|----------------|
| Date | | Name of Assignor(s) | | | |
| Federal ID No. (FEIN) | | Missouri Tax ID No. | | Social Security Number(s) | |
| Contact Person | | | Title | | |
| Address | | | City | | State ZIP Code |
| Telephone Number | | Fax Number | | E-mail | |

TRANSFER

| | | | |
|-------------------------------------|----------------------------|----------------------|------------------|
| Amount of Approved Tax Credit \$ | Approved Tax Credit Number | Date of Contribution | Date of Transfer |
|-------------------------------------|----------------------------|----------------------|------------------|

Per RSMo Section 100.286 (7), credits may be sold for no less than seventy-five percent (75%) of the par value of such credits or an amount not to exceed 100% of annual earned credits.

| | | |
|----------------------------|---------------|------------|
| Amount of Tax Credits Sold | Transfer Rate | Sale Price |
| \$ | % | \$ |

| | |
|--|----|
| Total Amount of Credit to be Transferred | \$ |
|--|----|

CERTIFICATION

- I certify that I am an authorized representative of the Assignor and as such am authorized to make the statement of affirmation contained herein.
- I certify under penalties of perjury, information contained in this document and attachments are complete, true, and correct to the best of my knowledge and belief.

| | |
|-----------------------|-------|
| Assignor Signature(s) | Title |
| Print Name(s) | Date |

NOTARY FOR ASSIGNOR

Appeared before me this ___ day of _____, 20___, _____ to me personally known to be the person who executed the above certification, and acknowledged and states on his/her oath to me that he/she executed the same for the purpose therein stated.

| | | |
|----------------------------|-----------------------|-------------------------------|
| State of | | County (or City of St. Louis) |
| Notary Public Printed Name | My Commission Expires | Notary Public Seal/Stamp |
| Notary Public Signature | | |

| | | |
|----------------------------------|---|---|
| RETURN COMPLETED FORM TO: | <u>Mailing Address</u> Missouri Development Finance Board P.O. Box 567 Jefferson City, Missouri 65102 | <u>UPS or Fed-Ex Overnight Address</u> Missouri Development Finance Board 200 Madison Street, Suite 1000 Jefferson City, Missouri 65101 |
|----------------------------------|---|---|



**Missouri Development Finance Board
INFRASTRUCTURE DEVELOPMENT FUND TAX CREDIT
REQUEST FOR TRANSFER**

MISSOURI FORM

L

ASSIGNEE / New Certificate Holder

| | | | | | |
|-----------------------|--|---------------------|-------|---------------------------|----------------|
| Name of Assignee(s) | | | | | |
| Federal ID No. (FEIN) | | Missouri Tax ID No. | | Social Security Number(s) | |
| Contact Person | | | Title | | |
| Address | | | City | | State ZIP Code |
| Telephone Number | | Fax Number | | E-mail | |

ASSIGNEE/TAXPAYER TYPE (check one)

| | | | | | |
|--------------------------------------|------------------------------------|--|--------------------------------------|--|-------------------------------------|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Fiduciary | <input type="checkbox"/> Individual Proprietorship | <input type="checkbox"/> Partnership | <input type="checkbox"/> S-Corporation | <input type="checkbox"/> Individual |
| Issued for Calendar Year | | or Tax Year Beginning | | Ending | |

If the taxpayer is a Fiduciary, Partnership, or S-Corporation, or other entity with a flow through tax treatment, identify the names, Social Security Numbers, and proportionate share of ownership of each beneficiary, partner, or shareholder. The aggregate proportionate shares or percent of total ownership may not exceed 100%. Attach a separate sheet if necessary.

| Name(s) | Social Security Numbers | % Ownership Year End |
|---------|-------------------------|----------------------|
| | | % |
| | | % |
| | | % |
| | | % |

The taxpayer acquiring credits (assignee), may use the acquired credits to offset up to 100% of the tax liabilities otherwise imposed by RSMo Chapter 143, excluding withholding tax imposed by Sections 143.191 to 143.261, RSMo Chapter 147, or RSMo Chapter 148. Per RSMo 100.286 (7), notwithstanding any other provision of law to the contrary, the amount received by the assignor of such credit shall be taxable as income of the assignor, and the excess of the par value of such credit above the price paid shall be taxable as income of the assignee. These credits cannot be used to amend a previously filed return by the original contributor or any subsequent assignee. An assignee may apply, claim and use the credit against taxes due in the immediately preceding tax year if the assignee's return has not yet been filed AND the return is for a tax year beginning on or after the tax year of the contribution. Credits may be carried forward by the original Donor for up to five years after the year the contribution was made or may be transferred provided all credits shall be claimed and must be redeemed within ten years following the tax years in which the original contribution was made.

CERTIFICATION

- I certify that I am an authorized representative of the Assignee and as such am authorized to make the statement of affirmation contained herein.
- I certify under penalties of perjury, information contained in this document and attachments are complete, true, and correct to the best of my knowledge and belief.

| | |
|-----------------------|-------|
| Assignee Signature(s) | Title |
| Print Name(s) | Date |

NOTARY FOR ASSIGNEE

Appeared before me this ___ day of _____, 20___, _____ to me personally known to be the person who executed the above certification, and acknowledged and states on his/her oath to me that he/she executed the same for the purpose therein stated.

| | | |
|----------------------------|-------------------------------|--------------------------|
| State of | County (or City of St. Louis) | |
| Notary Public Printed Name | My Commission Expires | Notary Public Seal/Stamp |
| Notary Public Signature | | |

**Missouri Development Finance Board
Supporting Attachment
Proposal from Columbia, MO
Columbia's Agriculture Park**

Date: 3-29-19

Total Estimated Project Budget/Cost: \$ 8,091,545

Total Amount of Proposed Contribution: \$ 4,000,000

Total Tax Credit Amount (50% of Contribution): \$ 2,000,000

Name: City of Columbia
Address: 701 E. Broadway
City: Columbia County: Boone Zip: 65201
Contact: John Glascock Phone: 573-874-6338
Title: Interim City Manager Fax: 573-442-8828
Email: John.Glascock@como.gov

B. The Project

1. Project Description

What is the expected date of commencement of construction of the Project?

Date:

Phase 1 Construction began July 2018

Phase 2 Construction is expected to begin late 2019 or early 2020

What is the date the Project is expected to commence operations?

Date:

Phase 1 of the project is slated to open in Spring 2019

Phase 2 of the project is estimated to open Spring 2021

B. The Project

2. Project Costs and Ongoing Sustainability:

On the following table, state the costs reasonably necessary for the acquisition of the site and/or construction of the proposed Project together with any machinery and equipment in connection therewith, including any utilities hook-up, access roads, or appurtenant structures. Additionally, on a separate attachment explain how the project will be financially self-sustainable on an ongoing basis. Attach an annual income and expense Proforma for the project demonstrating sustainability.

Proforma projections from the City of Columbia Parks & Recreation for the operation and maintenance of the facility are included in the attachments.
 CCUA's proforma of on-site programming activities is included in the attachments.

Also included in the attachments is a feasibility study on the kitchen space within the "Event, Kitchen, Resource Center" that was completed in 2017. This study includes proforma projections for the operation of this kitchen facility. Funding for this report was secured by a USDA Local Food Promotion Project, Planning Grant.

NOTES on the budget table on Page 4 of 9:

The column entitled "Non-Contribution Amount" includes all of the donations made as of 3-28-19, and represents the entirety of Phase 1 of the project. The first phase of the project is currently underway with the scheduled opening of the Agriculture Park coming Spring 2019. There are more details about the phasing of the project in the attached map and elsewhere in the proposal that show the extent and scope of this phase. Also note, items included in the "Accounting, Legal, Miscellaneous" line item in the "Non-Contribution Amount" column include: staff time to operate the fundraising campaign and marketing costs (i.e. website, printing, advertising) to support the fundraising/promotion campaign for the project.

The column entitled "Cost Financed with Contribution Proceeds" are the items in the second and final phase of the project. The table below provides cost estimates on items within Phase 2 that are sub-divided into two parts.

Cost estimates for Phase 2, subdivided into two parts:

| | |
|--|--------------------|
| <u>Part 1</u> | |
| East & West Pavilion Expansion: | \$1,631,000 |
| Event, Kitchen, Resource Center: | \$100,000 |
| <u>TOTAL Part 1</u> | \$1,731,000 |
| | |
| <u>Part 2</u> | |
| Event, Kitchen, Resource Center: | \$2,169,000 |
| Second Cell of Customer Parking: | \$100,000 |
| <u>TOTAL Part 2</u> | \$2,269,000 |
| | |
| <u>GRAND TOTAL OF PHASE 2 (Part 1 and 2):</u> | \$4,000,000 |

More details of Phase 2, Part 1:
 The East & West Pavilion Expansion is a critical mass of work that is "shovel ready". It has already been permitted and bid, and construction on this could begin as soon as late 2019.

There are Architecture/Engineering expenses for the "Event, Kitchen, and Resource Center" needed before the project can move forward to permitting and bidding. These expenses are included in Phase 2, Part 1 as it is a timely step to keep progress moving forward. The design process is currently about 65% complete, and the last step (Construction Documentation) is needed before it can be permitted and sent out to bid.

Source of Funds:

State amount and sources of financing for all of the Project costs listed above.

*****AS OF 3-28-19*****

| Sources | Amount |
|--------------------------------------|------------------|
| Contribution Proceeds | \$ 4,000,000 |
| Applicant's Funds (Describe Sources) | \$ 475,000 |
| Federal Funds (Describe Sources) | \$ 429,000 |
| State Funds (Describe Sources) | \$ 7,500 |
| Private Funds (non-Contributions) | \$ 3,134,045 |
| Other (Describe Sources) | \$ 46,000 |
| TOTAL | \$ 8,091,545 |

Provide a detailed description for all State, Federal, Private or Other funding sources listed above. Include agency and program name, respective amounts if more than one source is involved on the same line, and a copy of the funding commitment or approval setting forth the terms of funding. If approval has not been received, provide an explanation of where the application or request is in the review process, and the expected date of approval. The ability to demonstrate a high level of certainty in obtaining all funding identified to complete the project as presented is a factor the Board considers.

State Funding: \$7,500 Missouri Department of Agriculture: Urban and Non-Traditional Grant Program
(Note: PENDING \$20,000 from Missouri Department of Conservation)

Federal Funding: \$429,000
 =\$400,000 Land and Water Conservation Fund (Department of Interior with Missouri Department of Natural Resources pass through).
 =\$29,000 USDA Local Food Promotion Project (Planning Grant)

Private donors \$4,000,000 (Contribution Proceeds not yet secured)

 \$3,134,044.81 (Raised as of 3-28-19)
 =from: \$ 1,114,570.34 Individuals

| | | |
|---------------|-----------------|---------------------------|
| | \$ 1,041,606.97 | Businesses |
| \$ 600,500 | | Family and Private Trusts |
| \$ 377,367.50 | | Private Grantors |

A list of all donors organized by donation ranges can be seen at

<https://buildthistown.org/campaign-donors> and in attachments.

| | | |
|---|-----------|------------------------------|
| <u>City Funding:</u> | \$475,000 | |
| = \$400,000 | | Parks & Rec Sales Tax. |
| = \$75,000 | | Convention & Visitors Bureau |
| =* In-kind labor (not included in monetary figures) | | |

| | | |
|------------------------|----------|--------------------------|
| <u>County Funding:</u> | \$46,000 | |
| = \$46,000 | | Boone County Health Fund |

| | | |
|---------------|----------------|--|
| <u>Total:</u> | \$8,091,544.81 | |
|---------------|----------------|--|

*NOTE: The City of Columbia has also contributed and pledged to contribute via in-kind labor. Tasks include construction administration, landscape design/install as well as construction of multiple smaller structures and park features throughout the park. The value of this time is NOT included in the monetary figures listed in the "Sources of Funds" section.

B. The Project

3. Certified Minority (MBE) and Women-Owned Business Enterprise (WBE) Participation

The Board encourages the involvement of minority and women-owned businesses as certified by either the Missouri Office of Administration (OA) for state agency applications, or the municipality submitting the application for local projects. If the application is from a local government, please attach a copy of the Applicant's MBE/WBE Policy and Procedures pertaining to this subject, or the link to the local government's website where this information can be obtained. If the Applicant has policies and procedures in place, adherence to these policies and procedures will be a stipulation of the use of Contributions. If policies are not in place, please denote same and note that you will be required to contact OA to develop a plan to address this matter.

The Office of Administration list of certified businesses by region can be found at <http://oeo.mo.gov/> for those communities that do not maintain their own certification Program.

Please estimate the number of each type business the Applicant and/or Principal User expects to utilize in the construction and equipping of the Project.

| No. of Firms | Amount |
|--------------|--------|
|--------------|--------|

| | | |
|------------------------------------|----------|----------|
| Minority Business Enterprise (MBE) | <u>0</u> | <u>0</u> |
| Women Business Enterprise (WBE) | <u>0</u> | <u>0</u> |

NOTE: The City of Columbia uses the “Disadvantaged Business Enterprise Program” as its standard policy for all bidding and negotiations. The scope of work bid out in phase1 of this project received 8 competitive bids. The lowest and winning bidder was not at MBE or WBE, and was significantly lower than the next lowest bidder (also not a MBE or WBE). More information about the “Disadvantaged Business Enterprise Program” can be here: <https://www.como.gov/finance/wp-content/uploads/sites/21/2015/11/CITY-OF-COLUMBIA-DBE-PROGRAM-Updated-April-2014.pdf>

C. FINANCIAL INFORMATION

1. Financial Statements:

Attach audited financial statements for at least the last three (3) fiscal years, including the most recent interim statement (not more than 90 days old).

**City of Columbia:
FY 2016 CAFR**

<https://www.como.gov/finance/wp-content/uploads/sites/21/2017/02/FY-2016-Comprehensive-Annual-Financial-Report.pdf>

FY 2017 CAFR

<https://www.como.gov/finance/wp-content/uploads/sites/21/2018/02/City-of-Columbia-MO-CAFR-FY2017.pdf>

FY 2018 CAFR

<https://www.como.gov/finance/wp-content/uploads/sites/21/2019/02/FY-2018-CAFR.pdf>

The next interim statement will be available at the end of April (for FY 2019 six months). The City only does interim statements at six months and nine months. So the most recent statement would be the EOY FY 2018, which is the 2018 CAFR.

D. Project Revenues

Cost Benefit Analysis - Waived

REPORT OF:
Columbia Center for Urban Agriculture
December 31, 2016 and 2015

Howe & Associates, PC
Columbia, Missouri

Columbia Center for Urban Agriculture

Financial Statements

December 31, 2016 and 2015

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HOWE & ASSOCIATES, PC

Certified Public Accountants

104 East Broadway

Columbia, MO 65203

(573) 874-1040 (573) 442-2323 fax

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Columbia Center for Urban Agriculture

We have audited the accompanying financial statements of Columbia Center for Urban Agriculture (a nonprofit organization), which comprise the statements of financial position as of December 31, 2016 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion 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 auditor's judgment, including 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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Columbia Center for Urban Agriculture as of December 31, 2016, and results of its changes in net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matter

The 2015 financial statements were reviewed by us and our report thereon, dated June 8, 2016, stated we were not aware of any material modifications that should be made to those statements for them to be in conformity with accounting principles generally accepted in the United States of America. However, a review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements.

Howe & Associates PC.

Howe & Associates, PC
Columbia, Missouri
June 15, 2017

Columbia Center for Urban Agriculture
STATEMENTS OF FINANCIAL POSITION
December 31, 2016 and 2015

| | 2016 | 2015 |
|---|-------------------|-------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 97,050 | \$ 77,473 |
| Investments (note 5) | 28,998 | 17,072 |
| Accounts Receivable | 42,090 | 10,765 |
| Prepaid Expenses | 17,853 | 14,000 |
| Security Deposits | 1,935 | 880 |
| Fixed Assets (net) | 24,977 | 16,209 |
| TOTAL ASSETS | \$ 212,903 | \$ 136,399 |
| LIABILITIES & NET ASSETS | | |
| LIABILITIES | | |
| Accounts Payable | \$ 130 | \$ 40 |
| Credit Cards | 1,253 | 1,175 |
| Friends of the Farm (note 6) | 5,000 | - |
| MOYFC Fiscal Sponsorship (note 7) | 2,424 | 777 |
| TOTAL LIABILITIES | 8,807 | 1,992 |
| NET ASSETS | | |
| Unrestricted | 105,302 | 96,955 |
| Board Designated for Investments | 28,424 | 17,072 |
| Temporarily Restricted | 70,370 | 20,380 |
| TOTAL NET ASSETS | 204,096 | 134,407 |
| TOTAL LIABILITIES & NET ASSETS | \$ 212,903 | \$ 136,399 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2016 and 2015

| | 2016 | 2015 |
|---|------------|------------|
| UNRESTRICTED NET ASSETS | | |
| Revenue & Support | | |
| Contributions, Gifts, and Grants | \$ 244,967 | \$ 181,813 |
| Program Service Revenue | 77,013 | 47,997 |
| Sales of Produce | 15,418 | 14,774 |
| Special Events Revenues | 26,126 | 24,623 |
| Membership Dues | 9,465 | 8,181 |
| Interest and Dividends | 670 | 439 |
| Realized and Unrealized Gain (Loss) | 910 | (450) |
| Miscellaneous Income | 619 | - |
| | 375,188 | 277,377 |
| Net Assets Released from Restriction | 20,380 | 99,043 |
| Increase in Unrestricted Net Assets Before Expenses | 395,568 | 376,420 |
| Expenses | | |
| Program Services | 297,006 | 238,579 |
| Management & General | 48,535 | 55,566 |
| Fundraising | 30,328 | 25,387 |
| | 375,869 | 319,532 |
| Change in Unrestricted Net Assets | 19,699 | 56,888 |
| TEMPORARILY RESTRICTED NET ASSETS | | |
| Contributions, Gifts, and Grants | 70,370 | 20,380 |
| Net Assets Released from Restriction | (20,380) | (99,043) |
| | 49,990 | (78,663) |
| CHANGE IN NET ASSETS | 69,689 | (21,775) |
| NET ASSETS AT BEGINNING OF YEAR | 134,407 | 156,182 |
| NET ASSETS AT END OF YEAR | \$ 204,096 | \$ 134,407 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2016
(With Summarized Totals For the Year Ended December 31, 2015)

| | Program Services | Management and General | Fundraising | Total | 2015 |
|--------------------------|---------------------|---------------------------|------------------|-------------------|-------------------|
| Advertising | \$ 1,711 | \$ - | \$ 571 | \$ 2,282 | \$ 3,087 |
| Bad Debt | 529 | - | - | 529 | - |
| Bank Charges | - | 434 | - | 434 | 298 |
| Depreciation | 6,059 | 673 | - | 6,732 | 5,300 |
| Education & Program | 37,654 | - | - | 37,654 | 44,899 |
| Insurance | 3,226 | 1,075 | - | 4,301 | 6,858 |
| Investment Fees | - | 250 | - | 250 | 188 |
| Occupancy | 16,890 | 3,378 | 2,252 | 22,520 | 13,652 |
| Office Supplies | 5,304 | 1,061 | 707 | 7,072 | 7,577 |
| Other Expenses | - | 1,576 | - | 1,576 | 1,254 |
| Professional Fees | 8,804 | 1,761 | 1,174 | 11,739 | 2,967 |
| Salaries & Payroll Taxes | 190,546 | 38,109 | 25,406 | 254,061 | 212,382 |
| Special Events Expenses | 17,059 | - | - | 17,059 | 12,247 |
| Supplies & Tools | 5,297 | - | - | 5,297 | 3,023 |
| Vehicle Expense | 3,927 | 218 | 218 | 4,363 | 5,800 |
| TOTAL EXPENSES | \$ 297,006 | \$ 48,535 | \$ 30,328 | \$ 375,869 | \$ 319,532 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2016 and 2015

| | 2016 | 2015 |
|--|-----------|-------------|
| Cash Flow From Operating Activities: | | |
| Change in Net Assets | \$ 69,689 | \$ (21,775) |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | | |
| Depreciation | 6,732 | 5,300 |
| Net Losses/(Gains) on Investments | (1,059) | 485 |
| Non-cash Contributions | (5,500) | - |
| (Increase)/Decrease in Receivables | (31,325) | 983 |
| (Increase)/Decrease in Prepaid Expenses | (3,853) | (6,000) |
| (Increase)/Decrease in Security Deposits | (1,055) | - |
| Increase/(Decrease) in Payables | 168 | 245 |
| Increase/(Decrease) in Friends of the Farm Funds | 5,000 | - |
| Increase/(Decrease) in MOYFC Funds | 1,647 | (5,630) |
| Total Adjustments | (29,245) | (4,617) |
| Net Cash Used/Provided by Operating Activities | 40,444 | (26,392) |
| Cash Flow from Investing Activities: | | |
| Fixed Asset (Purchases)/Disposals | (10,000) | (12,000) |
| Purchase of Investments | (10,867) | (17,557) |
| Net Cash Used/Provided by Investing Activities | (20,867) | (29,557) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | 19,577 | (55,949) |
| Operating Cash at the Beginning of the Year | 77,473 | 133,422 |
| Operating Cash at the End of the Year | \$ 97,050 | \$ 77,473 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2016 and 2015

1. Nature of Operations

The Columbia Center for Urban Agriculture (the Organization) was officially formed as a 501(c)(3) nonprofit organization in the Spring of 2009. The Organization works to enhance the community's health by connecting people to agriculture and the land through hands-on learning opportunities from seed to plate. The Organization's educational programming takes place at their 1.3 acre Urban Farm, at local schools, and in backyards with families across Columbia, Missouri. The Organization's programs teach cooking and gardening skills that improve access to good food.

2. Significant Accounting Policies

Basis of Accounting & Presentation

The financial statements of the Organization are prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles.

The financial statements are presented in accordance with the Not-for-Profit Entities Topic of the FASB Accounting Standards Codification, FASB ASC 958. Accordingly, these statements present financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. The Organization's net assets and changes therein are classified and reported as follows:

Unrestricted - net assets that are not subject to donor-imposed restrictions, and therefore are expendable for operating purposes. Unrestricted net assets may be designated for specific purposes by the Board of Directors.

Temporarily Restricted - net assets subject to donor-imposed restrictions that will be satisfied either by the passage of time or until a certain event occurs. When the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restriction.

Permanently Restricted - net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, donors permit the use of all or part of investment earnings for operating or specific purposes. The Organization presently has no permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2016 and 2015

Investments

Investments are reported at fair market value in the statement of financial position. Note 5 provides further information about the fair market value of investments. Realized and unrealized gains and losses on investments are included on the statement of activities.

Fair Value Measurement

The fair value of financial assets is measured in accordance with FASB ASC 820, Fair Value Measurements. Fair value is required to be evaluated and adjusted according to the following valuation techniques:

Level 1 - Fair value is determined using quoted market prices in active markets for identical assets.

Level 2 - Fair value is determined using quoted market prices in active markets for similar assets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant inputs are observable in the market for substantially the full term of the assets.

Level 3 - Fair value is determined using inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset. The market for assets using level 3 measures is typically inactive.

Accounts Receivable

As of December 31, 2016 and 2015, all accounts receivables are considered fully collectible. No allowance for doubtful accounts has been recorded.

Income Taxes

The Organization is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code.

Donated services

No donated services were received in the reporting period. However, the Organization reports amounts in the financial statements for voluntary donations of services when those services create or enhance non-financial assets or require specialized skills provided by individuals possessing those skills and which would be typically purchased if not provided by donation and the amounts involved can be objectively measured.

Advertising

The Organization expenses marketing and advertising costs as they are incurred. For the years ended December 31, 2016 and 2015, advertising costs were \$2,282 and \$3,087, respectively.

Functional Allocation of Expenses

The costs of providing the various programs, fundraising and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and fundraising activities benefited.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2016 and 2015

Subsequent Events

Subsequent events have been evaluated through June 15, 2017, which is the date the financial statements were available to be issued.

3. Fixed Assets

The Organization records fixed assets at cost if purchased and at fair market value if received by donation. Depreciation is computed by using the straight-line method over useful lives of five to seven years.

| | 2016 | 2015 |
|--------------------------------|------------------|------------------|
| Vehicles | \$ 22,000 | \$ 16,500 |
| Computers | 8,027 | 8,027 |
| Equipment | 12,760 | 2,760 |
| Less: Accumulated Depreciation | (17,810) | (11,078) |
| | <u>\$ 24,977</u> | <u>\$ 16,209</u> |
| Net Fixed Assets | <u>\$ 24,977</u> | <u>\$ 16,209</u> |

Depreciation expense for the years ended December 31, 2016 and 2015 was \$6,732 and \$5,300, respectively.

4. Restrictions of Net Assets

Temporarily restricted net assets are available for:

| | 2016 | 2015 |
|---------------------|------------------|------------------|
| Opportunity Gardens | \$ - | \$ 20,380 |
| Outdoor Learning | 29,920 | - |
| Veterans Campus | 25,000 | - |
| Planting for Pantry | 14,700 | - |
| Website | 750 | - |
| | <u>\$ 70,370</u> | <u>\$ 20,380</u> |

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2016 and 2015

5. Investments and Fair Value Measurements

The Organization has investments with Community Foundation of Central Missouri, which acts as the administrator of charitable assets for a wide variety of regional nonprofit organizations. The following is a summary of investments held at fair value:

| Asset | Fair Value 12/31/2016 | Level 1 | Level 2 |
|-------------|--------------------------|-----------|-----------|
| Investments | \$ 28,998 | \$ 10,891 | \$ 18,107 |

| Asset | Fair Value 12/31/2015 | Level 1 | Level 2 |
|-------------|--------------------------|---------|-----------|
| Investments | \$ 17,072 | \$ 5 | \$ 17,067 |

6. Friends of the Farm

The Organization has joined with Sustainable Farms and Communities and the Columbia Farmer's Market as Friends of the Farm. Friends of the Farm is a collaborative partnership whose main focus is to raise funds for the Agriculture Park. This partnership allows the participating organizations to centralize fundraising and expenses related to the Agriculture Park. Funds are held by the Community Foundation of Central Missouri.

The Agriculture Park will include demonstration gardens, food production plots, and covered structures that will house the Columbia Farmer's Market and on-site educational activities. Fundraising began in late 2016 and is expected to continue for several years. In 2016, the Organization raised \$79,000 on behalf of Friends of the Farm. In total, Friends of the Farm raised \$673,887 in 2016.

The Organization incurs expenses for and is reimbursed by the Community Foundation's Friends of the Farm Fund. As of December 31, 2016, \$7,112 in unreimbursed expenses have been incurred by the Organization on behalf of Friends of the Farm and is included in accounts receivable.

The Organization also accepts donations on behalf of Friends of the Farm. These donations are recorded as a payable to Friends of the Farm. As of December 31, 2016, the amount due to Friends of the Farm was \$5,000.

7. MOYFC Fiscal Sponsorship

The Organization acts as agent of the funds generated and expenses paid on behalf of MOYFC workshops. The Organization receives an 8% fee from the proceeds to cover administrative costs. The Organization does not receive any benefit or disadvantage, other than the 8% fee, from holding these funds nor does it have any control over them. In accordance with FASB ASC 958-605-25, the Organization records these funds as both an asset and a liability.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2016 and 2015

8. Operating Leases

The Organization entered into a two-year operating lease agreement for office space in Columbia, Missouri in February 2016 with monthly payments of \$1,850. Lease payments for the years ended December 31, 2016 and 2015 were \$20,885 and \$9,540, respectively.

REPORT OF:
Columbia Center for Urban Agriculture
December 31, 2015

Howe & Associates, PC
Columbia, Missouri

Columbia Center for Urban Agriculture

Reviewed Financial Statements

December 31, 2015

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HOWE & ASSOCIATES, PC
Certified Public Accountants
104 East Broadway
Columbia, MO 65203
(573) 874-1040 (573) 442-2323 fax

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Columbia Center for Urban Agriculture

We have reviewed the accompanying financial statements of Columbia Center for Urban Agriculture (a nonprofit organization), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Howe & Associates PC.

Howe & Associates, PC
Columbia, Missouri
June 8, 2016

Columbia Center for Urban Agriculture
STATEMENT OF FINANCIAL POSITION
December 31, 2015

| | |
|---|--------------------------|
| ASSETS | |
| Cash and Cash Equivalents | \$ 77,473 |
| Investments (note 5) | 17,072 |
| Accounts Receivable | 10,765 |
| Prepaid Expenses | 14,000 |
| Security Deposits | 880 |
| Fixed Assets (net) | 16,209 |
| TOTAL ASSETS | <u>\$ 136,399</u> |
| LIABILITIES & NET ASSETS | |
| LIABILITIES | |
| Accounts Payable | \$ 40 |
| Credit Cards | 1,175 |
| MOYFC Fiscal Sponsorship (note 6) | 777 |
| TOTAL LIABILITIES | <u>1,992</u> |
| NET ASSETS | |
| Unrestricted | 96,955 |
| Board Designated for Investments | 17,072 |
| Temporarily Restricted | 20,380 |
| TOTAL NET ASSETS | <u>134,407</u> |
| TOTAL LIABILITIES & NET ASSETS | <u>\$ 136,399</u> |

See accompanying notes and independent accountant's review report.

Columbia Center for Urban Agriculture
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

| | |
|---|--------------------------|
| UNRESTRICTED NET ASSETS | |
| Revenue & Support | |
| Contributions, Gifts, and Grants | \$ 181,813 |
| Program Service Revenue | 47,997 |
| Sales of Produce | 14,774 |
| Special Events Revenues | 24,623 |
| Membership Dues | 8,181 |
| Interest and Dividends | 439 |
| Realized and Unrealized Gain (Loss) | (450) |
| Total Revenue & Support | <u>277,377</u> |
| Net Assets Released from Restriction | <u>99,043</u> |
| Increase in Unrestricted Net Assets Before Expenses | <u>376,420</u> |
| Expenses | |
| Program Services | 238,579 |
| Management & General | 55,566 |
| Fundraising | 25,387 |
| Total Expenses | <u>319,532</u> |
| Change in Unrestricted Net Assets | <u>56,888</u> |
| TEMPORARILY RESTRICTED NET ASSETS | |
| Contributions | 20,380 |
| Net Assets Released from Restriction | (99,043) |
| Change in Temporarily Restricted Net Assets | <u>(78,663)</u> |
| CHANGE IN NET ASSETS | (21,775) |
| NET ASSETS AT BEGINNING OF YEAR | <u>156,182</u> |
| NET ASSETS AT END OF YEAR | <u><u>\$ 134,407</u></u> |

See accompanying notes and independent accountant's review report.

Columbia Center for Urban Agriculture
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2015

| | Program Services | Management and General | Fundraising | Total |
|--------------------------|---------------------|---------------------------|------------------|-------------------|
| Advertising | \$ 2,284 | \$ - | \$ 803 | \$ 3,087 |
| Bank Charges | - | - | 298 | 298 |
| Depreciation | 5,300 | - | - | 5,300 |
| Education & Program | 44,899 | - | - | 44,899 |
| Insurance | 3,817 | 2,783 | 258 | 6,858 |
| Investment Fees | - | 188 | - | 188 |
| Occupancy | 10,102 | 2,867 | 683 | 13,652 |
| Office Supplies | 5,607 | 1,591 | 379 | 7,577 |
| Other Expenses | 812 | 357 | 85 | 1,254 |
| Professional Fees | - | 2,967 | - | 2,967 |
| Salaries & Payroll Taxes | 157,695 | 44,170 | 10,517 | 212,382 |
| Special Events Expenses | - | - | 12,247 | 12,247 |
| Supplies & Tools | 3,023 | - | - | 3,023 |
| Vehicle Expense | 5,040 | 643 | 117 | 5,800 |
| TOTAL EXPENSES | <u>\$ 238,579</u> | <u>\$ 55,566</u> | <u>\$ 25,387</u> | <u>\$ 319,532</u> |

See accompanying notes and independent accountant's review report.

Columbia Center for Urban Agriculture
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2015

| | |
|--|------------------|
| Cash Flow From Operating Activities: | |
| Change in Net Assets | \$ (21,775) |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | |
| Depreciation | 5,300 |
| Net Losses/(Gains) on Investments | 485 |
| (Increase)/Decrease in Receivables | 983 |
| (Increase)/Decrease in Prepaid Expenses | (6,000) |
| Increase/(Decrease) in Payables | 245 |
| Increase/(Decrease) in MOYFC Funds | (5,630) |
| Total Adjustments | <u>(4,617)</u> |
| Net Cash Used/Provided by Operating Activities | <u>(26,392)</u> |
| Cash Flow from Investing Activities: | |
| Fixed Asset (Purchases)/Disposals | (12,000) |
| Purchase of Investments | (17,557) |
| Net Cash Used/Provided by Investing Activities | <u>(29,557)</u> |
| Net Increase/(Decrease) in Cash & Cash Equivalent | <u>(55,949)</u> |
| Operating Cash at the Beginning of the Year | 133,422 |
| Operating Cash at the End of the Year | <u>\$ 77,473</u> |

See accompanying notes and independent accountant's review report.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015

1. Nature of Operations

The Columbia Center for Urban Agriculture (the Organization) was officially formed as a 501(c)(3) nonprofit organization in the Spring of 2009. The Organization works to enhance the community's health by connecting people to agriculture and the land through hands-on learning opportunities from seed to plate. The Organization's educational programming takes place at their 1.3 acre Urban Farm, at local schools, and in backyards with families across Columbia, Missouri. The Organization's programs teach cooking and gardening skills that improve access to good food.

2. Significant Accounting Policies

Basis of Accounting & Presentation

The financial statements of the Organization are prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles.

The financial statements are presented in accordance with the Not-for-Profit Entities Topic of the FASB Accounting Standards Codification, FASB ASC 958. Accordingly, these statements present financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. The Organization's net assets and changes therein are classified and reported as follows:

Unrestricted - net assets that are not subject to donor-imposed restrictions, and therefore are expendable for operating purposes. Unrestricted net assets may be designated for specific purposes by the Board of Directors.

Temporarily Restricted - net assets subject to donor-imposed restrictions that will be satisfied either by the passage of time or until a certain event occurs. When the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restriction.

Permanently Restricted - net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, donors permit the use of all or part of investment earnings for operating or specific purposes. The Organization presently has no permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015

Investments

Investments are reported at fair market value in the statement of financial position. Note 5 provides further information about the fair market value of investments. Realized and unrealized gains and losses on investments are included on the statement of activities.

Fair Value Measurement

The fair value of financial assets is measured in accordance with FASB ASC 820, Fair Value Measurements. Fair value is required to be evaluated and adjusted according to the following valuation techniques:

Level 1 - Fair value is determined using quoted market prices in active markets for identical assets.

Level 2 - Fair value is determined using quoted market prices in active markets for similar assets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant inputs are observable in the market for substantially the full term of the assets.

Level 3 - Fair value is determined using inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset. The market for assets using level 3 measures is typically inactive.

Accounts Receivable

As of December 31, 2015, all accounts receivables are considered fully collectible. No allowance for doubtful accounts has been recorded.

Income Taxes

The Organization is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code.

Donated services

No donated services were received in the reporting period. However, the Organization reports amounts in the financial statements for voluntary donations of services when those services create or enhance non-financial assets or require specialized skills provided by individuals possessing those skills and which would be typically purchased if not provided by donation and the amounts involved can be objectively measured.

Advertising

The Organization expenses marketing and advertising costs as they are incurred. For the year ended December 31, 2015, advertising costs were \$3,087.

Functional Allocation of Expenses

The costs of providing the various programs, fundraising and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and fundraising activities benefited.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2015

Subsequent Events

Subsequent events have been evaluated through June 8, 2016, which is the date the financial statements were available to be issued.

3. Fixed Assets

The Organization records fixed assets at cost if purchased and at fair market value if received by donation. Depreciation is computed by using the straight-line method over useful lives of five to seven years.

| | |
|--------------------------------|-----------|
| | 2015 |
| Vehicles | \$ 16,500 |
| Computers | 8,027 |
| Equipment | 2,760 |
| Less: Accumulated Depreciation | (11,078) |
| Net Fixed Assets | \$ 16,209 |

Depreciation expense for the year ended December 31, 2015 was \$5,300.

4. Restrictions of Net Assets

As of December 31, 2015, temporarily restricted net assets are available for purchasing supplies and equipment for the Organization's Opportunity Garden Program in 2016.

5. Investments and Fair Value Measurements

The Organization has investments with Community Foundation of Central Missouri, which acts as the administrator of charitable assets for a wide variety of regional nonprofit organizations. The following is a summary of investments held at fair value:

| Asset | Fair Value | | |
|-------------|------------|---------|-----------|
| | 12/31/2015 | Level 1 | Level 2 |
| Investments | \$ 17,072 | \$ 5 | \$ 17,067 |

6. MOYFC Fiscal Sponsorship

The Organization acts as agent of the funds generated and expenses paid on behalf of MOYFC workshops. The Organization receives an 8% fee from the proceeds to cover administrative costs. The Organization does not receive any benefit or disadvantage, other than the 8% fee, from holding these funds nor does it have any control over them. In accordance with FASB ASC 958-605-25, the Organization records these funds as both an asset and a liability.

7. Operating Leases

The Organization entered into a two-year operating lease agreement for office space in Columbia, Missouri in March 2014 with monthly payments of \$795. Lease payments for the year ended December 31, 2015 were \$9,540.

REPORT OF:

Columbia Center for Urban Agriculture

December 31, 2017 and 2016

Howe & Associates, PC

Columbia, Missouri

Columbia Center for Urban Agriculture

Financial Statements

December 31, 2017 and 2016

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HOWE & ASSOCIATES, PC

Certified Public Accountants

104 East Broadway

Columbia, MO 65203

(573) 874-1040 (573) 442-2323 fax

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Columbia Center for Urban Agriculture

We have audited the accompanying financial statements of Columbia Center for Urban Agriculture (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion 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 auditor's judgment, including 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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Columbia Center for Urban Agriculture as of December 31, 2017 and 2016, and results of its changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Howe & Associates PC.

Howe & Associates, PC
Columbia, Missouri
July 25, 2018

Columbia Center for Urban Agriculture
STATEMENTS OF FINANCIAL POSITION
December 31, 2017 and 2016

| | 2017 | 2016 |
|---|-------------------|-------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 105,932 | \$ 97,050 |
| Investments (note 5) | 32,192 | 28,998 |
| Accounts Receivable | 92,519 | 42,090 |
| Prepaid Expenses | 5,934 | 17,853 |
| Security Deposits | 1,935 | 1,935 |
| Fixed Assets, net | 19,680 | 24,977 |
| TOTAL ASSETS | \$ 258,192 | \$ 212,903 |
| LIABILITIES & NET ASSETS | | |
| LIABILITIES | | |
| Accounts Payable | \$ 28,895 | \$ 130 |
| Credit Cards | 4,547 | 1,253 |
| Friends of the Farm (note 6) | 51,759 | 5,000 |
| MOYFC Fiscal Sponsorship (note 7) | 3,009 | 2,424 |
| TOTAL LIABILITIES | 88,210 | 8,807 |
| NET ASSETS | | |
| Unrestricted | 100,173 | 105,302 |
| Board Designated for Investments | 49,209 | 28,424 |
| Temporarily Restricted | 20,600 | 70,370 |
| TOTAL NET ASSETS | 169,982 | 204,096 |
| TOTAL LIABILITIES & NET ASSETS | \$ 258,192 | \$ 212,903 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2017 and 2016

| | 2017 | 2016 |
|---|------------|------------|
| UNRESTRICTED NET ASSETS | | |
| Revenue & Support | | |
| Contributions, Gifts, and Grants | \$ 365,165 | \$ 244,967 |
| Program Service Revenue | 82,076 | 77,013 |
| Sales of Produce | 240 | 15,418 |
| Special Events Revenues | 19,912 | 26,126 |
| Membership Dues | - | 9,465 |
| Interest and Dividends | 949 | 670 |
| Realized and Unrealized Gain (Loss) | 2,801 | 910 |
| Other Income | 1,273 | 619 |
| | 472,416 | 375,188 |
| Net Assets Released from Restriction | 68,370 | 20,380 |
| Increase in Unrestricted Net Assets Before Expenses | 540,786 | 395,568 |
| Expenses | | |
| Program Services | 420,851 | 297,006 |
| Management & General | 63,911 | 48,535 |
| Fundraising | 40,368 | 30,328 |
| | 525,130 | 375,869 |
| Change in Unrestricted Net Assets | 15,656 | 19,699 |
| TEMPORARILY RESTRICTED NET ASSETS | | |
| Contributions, Gifts, and Grants | 18,600 | 70,370 |
| Net Assets Released from Restriction | (68,370) | (20,380) |
| Change in Temporarily Restricted Net Assets | (49,770) | 49,990 |
| CHANGE IN NET ASSETS | (34,114) | 69,689 |
| NET ASSETS AT BEGINNING OF YEAR | 204,096 | 134,407 |
| NET ASSETS AT END OF YEAR | \$ 169,982 | \$ 204,096 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2017
(With Summarized Totals For the Year Ended December 31, 2016)

| | Program Services | Management and General | Fundraising | Total | 2016 |
|--------------------------|---------------------|---------------------------|------------------|-------------------|-------------------|
| Advertising | \$ 3,677 | \$ - | \$ 1,226 | \$ 4,902 | \$ 2,282 |
| Bad Debt | 530 | - | - | 530 | 529 |
| Bank Charges | - | 1,249 | - | 1,249 | 434 |
| Depreciation | 6,567 | 730 | - | 7,297 | 6,732 |
| Education & Program | 82,347 | - | - | 82,347 | 37,654 |
| Insurance | 6,581 | 2,194 | - | 8,775 | 4,301 |
| Investment Fees | - | 313 | - | 313 | 250 |
| Occupancy | 18,187 | 3,637 | 2,425 | 24,249 | 22,520 |
| Office Supplies | 2,775 | 555 | 370 | 3,700 | 7,072 |
| Other Expenses | - | 799 | - | 799 | 1,576 |
| Professional Fees | 36,795 | 7,359 | 4,906 | 49,060 | 11,739 |
| Salaries & Payroll Taxes | 234,490 | 46,898 | 31,265 | 312,653 | 254,061 |
| Special Events Expenses | 20,321 | - | - | 20,321 | 17,059 |
| Supplies & Tools | 5,397 | - | - | 5,397 | 5,297 |
| Vehicle Expense | 3,184 | 177 | 177 | 3,538 | 4,363 |
| TOTAL EXPENSES | \$ 420,851 | \$ 63,911 | \$ 40,368 | \$ 525,130 | \$ 375,869 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2017 and 2016

| | 2017 | 2016 |
|--|----------------|---------------|
| Cash Flow From Operating Activities: | | |
| Change in Net Assets | \$ (34,114) | \$ 69,689 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | | |
| Depreciation | 7,297 | 6,732 |
| Net Losses/(Gains) on Investments | (3,194) | (1,059) |
| Non-cash Contributions | (2,000) | (5,500) |
| (Increase)/Decrease in Receivables | (50,429) | (31,325) |
| (Increase)/Decrease in Prepaid Expenses | 11,919 | (3,853) |
| (Increase)/Decrease in Security Deposits | - | (1,055) |
| Increase/(Decrease) in Payables | 32,059 | 168 |
| Increase/(Decrease) in Friends of the Farm Funds | 46,759 | 5,000 |
| Increase/(Decrease) in MOYFC Funds | 585 | 1,647 |
| Total Adjustments | 42,996 | (29,245) |
| Net Cash (Used)/Provided by Operating Activities | 8,882 | 40,444 |
| Cash Flow from Investing Activities: | | |
| Fixed Asset (Purchases) | - | (10,000) |
| (Purchase) of Investments | - | (10,867) |
| Net Cash (Used)/Provided by Investing Activities | - | (20,867) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | 8,882 | 19,577 |
| Operating Cash at the Beginning of the Year | 97,050 | 77,473 |
| Operating Cash at the End of the Year | \$ 105,932 | \$ 97,050 |

The accompanying notes are an integral part of these financial statements.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2017 and 2016

1. Nature of Operations

The Columbia Center for Urban Agriculture (the Organization) was officially formed as a 501(c)(3) nonprofit organization in the Spring of 2009. The Organization works to enhance the community's health by connecting people to agriculture and the land through hands-on learning opportunities from seed to plate. The Organization's educational programming takes place at their 1.3 acre Urban Farm, at local schools, and in backyards with families across Columbia, Missouri. The Organization's programs teach cooking and gardening skills that improve access to good food.

2. Significant Accounting Policies

Basis of Accounting & Presentation

The financial statements of the Organization are prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles.

The financial statements are presented in accordance with the Not-for-Profit Entities Topic of the FASB Accounting Standards Codification, FASB ASC 958. Accordingly, these statements present financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. The Organization's net assets and changes therein are classified and reported as follows:

Unrestricted - net assets that are not subject to donor-imposed restrictions, and therefore are expendable for operating purposes. Unrestricted net assets may be designated for specific purposes by the Board of Directors.

Temporarily Restricted - net assets subject to donor-imposed restrictions that will be satisfied either by the passage of time or until a certain event occurs. When the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restriction.

Permanently Restricted - net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, donors permit the use of all or part of investment earnings for operating or specific purposes. The Organization presently has no permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2017 and 2016

2. Significant Accounting Policies (continued)

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Cash and cash equivalents consisted of the following at December 31, 2017 and 2016:

| | 2017 | 2016 |
|----------------------------|-------------------|------------------|
| Checking Accounts | \$ 77,669 | \$ 21,756 |
| Money Market Account | 18,731 | 71,681 |
| PayPal | 7,697 | 2,948 |
| Undeposited Funds | 1,735 | 465 |
| Petty Cash | 100 | 200 |
| Total Cash and Equivalents | <u>\$ 105,932</u> | <u>\$ 97,050</u> |

Investments

Investments are reported at fair market value in the statement of financial position. Note 5 provides further information about the fair market value of investments. Realized and unrealized gains and losses on investments are included on the statement of activities.

Fair Value Measurement

The fair value of financial assets is measured in accordance with FASB ASC 820, Fair Value Measurements. Fair value is required to be evaluated and adjusted according to the following valuation techniques:

Level 1 - Fair value is determined using quoted market prices in active markets for identical assets.

Level 2 - Fair value is determined using quoted market prices in active markets for similar assets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant inputs are observable in the market for substantially the full term of the assets.

Level 3 - Fair value is determined using inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset. The market for assets using level 3 measures is typically inactive.

Accounts Receivable

As of December 31, 2017 and 2016, all accounts receivables are considered fully collectible. No allowance for doubtful accounts has been recorded.

Income Taxes

The Organization is recognized as a tax-exempt organization as defined in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from the federal income taxes on related income. Accordingly, no provision for income taxes has been included in the financial statements.

Donated services

No donated services were received in the reporting period. However, the Organization reports amounts in the financial statements for voluntary donations of services when those services create or enhance non-financial assets or require specialized skills provided by individuals possessing those skills and which would be typically purchased if not provided by donation and the amounts involved can be objectively measured.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2017 and 2016

2. Significant Accounting Policies (continued)

Advertising

The Organization expenses marketing and advertising costs as they are incurred. For the years ended December 31, 2017 and 2016, advertising costs were \$4,902 and \$2,282, respectively.

Functional Allocation of Expenses

The costs of providing the various programs, fundraising and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and fundraising activities benefited.

Subsequent Events

Subsequent events have been evaluated through July 25, 2018, which is the date the financial statements were available to be issued.

3. Fixed Assets

The Organization records fixed assets at cost if purchased and at fair market value if received by donation. Depreciation is computed by using the straight-line method over useful lives of five to seven years.

Property and equipment consisted of the following at December 31, 2017 and 2016:

| | 2017 | 2016 |
|--------------------------------|-----------|-----------|
| Vehicles | \$ 22,000 | \$ 22,000 |
| Computers | 8,027 | 8,027 |
| Equipment | 12,760 | 12,760 |
| Less: Accumulated Depreciation | (23,107) | (17,810) |
| Net Fixed Assets | \$ 19,680 | \$ 24,977 |

Depreciation expense for the years ended December 31, 2017 and 2016 was \$7,297 and \$6,732, respectively.

4. Restrictions of Net Assets

Temporarily restricted net assets are available for:

| | 2017 | 2016 |
|---|-----------|-----------|
| Outdoor Learning | \$ 2,000 | \$ 29,920 |
| Veterans Campus | 10,000 | 25,000 |
| Planting for the Pantry | 6,100 | 14,700 |
| Website | - | 750 |
| Special Event Sponsorship | 2,500 | - |
| Total Temporarily Restricted Net Assets | \$ 20,600 | \$ 70,370 |

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2017 and 2016

5. Investments and Fair Value Measurements

During 2015, the Board of Directors designated unrestricted net assets as quasi-endowment funds to support the Organization. Since the investment funds resulted from an internal designation and is not donor-restricted, it is classified and reported as board designated for investments unrestricted net assets. The Organization has investments with Community Foundation of Central Missouri, which acts as the administrator of charitable assets for a wide variety of regional nonprofit organizations.

The fair value of investments at December 31, 2017 and 2016 were comprised of the following:

| | 2017 | 2016 |
|--------------------------------|------------------|------------------|
| Cash and Equivalents (Level 1) | \$ 53 | \$ 10,891 |
| Equities (Level 1) | 16,197 | 9,159 |
| Fixed Income (Level 2) | 15,942 | 8,948 |
| Total Investments | \$ 32,192 | \$ 28,998 |

The following summarizes the investment return for the years ended December 31, 2017 and 2016:

| | 2017 | 2016 |
|--------------------------------|-----------------|-----------------|
| Dividends and Interest | \$ 705 | \$ 399 |
| Net Realized Gains (Losses) | 408 | 120 |
| Net Unrealized Gains (Losses) | 2,394 | 790 |
| Investment Fees | (313) | (250) |
| Total Investment Return | \$ 3,194 | \$ 1,059 |

6. Friends of the Farm

The Organization has joined with Sustainable Farms and Communities and the Columbia Farmer's Market as Friends of the Farm. Friends of the Farm is a collaborative partnership whose main focus is to raise funds for the Agriculture Park. This partnership allows the participating organizations to centralize fundraising and expenses related to the Agriculture Park. Funds are held by the Community Foundation of Central Missouri.

The Agriculture Park will include demonstration gardens, food production plots, and covered structures that will house the Columbia Farmer's Market and on-site educational activities. Fundraising began in late 2016 and is expected to continue for several years. During the years ended December 31, 2017 and 2016, the Organization raised \$182,433 and \$79,000 on behalf of Friends of the Farm, respectively.

The Organization incurs expenses for and is reimbursed by the Community Foundation's Friends of the Farm Fund. As of December 31, 2017 and 2016, \$33,340 and \$7,112 in unreimbursed expenses have been incurred by the Organization on behalf of Friends of the Farm and is included in accounts receivable, respectively.

The Organization also accepts donations on behalf of Friends of the Farm. These donations are recorded as a payable to Friends of the Farm. As of December 31, 2017 and 2016, the amount due to Friends of the Farm was \$51,759 and \$5,000, respectively.

Columbia Center for Urban Agriculture
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2017 and 2016

7. MOYFC Fiscal Sponsorship

The Organization acts as agent of the funds generated and expenses paid on behalf of MOYFC workshops. The Organization receives an 8% fee from the proceeds to cover administrative costs. The Organization does not receive any benefit or disadvantage, other than the 8% fee, from holding these funds nor does it have any control over them. In accordance with FASB ASC 958-605-25, the Organization records these funds as both an asset and a liability.

8. Operating Leases

The Organization entered into a two-year operating lease agreement for office space in Columbia, Missouri in February 2016 with monthly payments of \$1,850. Lease payments for the years ended December 31, 2017 and 2016 were \$22,200 and \$20,885, respectively.

Future minimum lease payments are:

| <u>Year Ended December 31,</u> | <u>Amount</u> |
|--------------------------------|-----------------|
| 2018 | \$ 5,550 |
| Total Future Lease Payments | <u>\$ 5,550</u> |

HOWE & ASSOCIATES, PC
Certified Public Accountants
104 East Broadway
Columbia, MO 65203
(573) 874-1040 (573) 442-2323 fax

August 20, 2018

To the Board of Directors and Management of
Columbia Center for Urban Agriculture
Columbia, Missouri

We have audited the financial statements of Columbia Center for Urban Agriculture (“the Organization”) for the year ended December 31, 2017, and have issued our report thereon dated July 25, 2018. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated May 8, 2018. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organization are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 25, 2018.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of the Organization and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Howe & Associates PC.

Howe & Associates, PC
Columbia, Missouri

Dec 31, 18

ASSETS

Current Assets

Checking/Savings 181,030.83

Accounts Receivable 68,419.96

Other Current Assets 22,001.25

Total Current Assets 271,452.04

Fixed Assets

Equipment 86,314.70

Equipment Accumulated Depreciat -8,828.00

Total Fixed Assets 77,486.70

Other Assets 51,717.99

TOTAL ASSETS 400,656.73

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 338.08

Credit Cards 1,729.70

Other Current Liabilities 101,844.88

Total Current Liabilities 103,912.66

Total Liabilities 103,912.66

Equity 296,744.07

TOTAL LIABILITIES & EQUITY 400,656.73

Jan - Dec 18

| | |
|---------------------------------|--------------------------|
| Income | |
| Donations (Income) | 184,718.32 |
| Earned Income | 85,123.51 |
| Grant Income | 409,005.38 |
| Miscellaneous Income | <u>1,468.91</u> |
| Total Income | <u>680,316.12</u> |
| Gross Profit | 680,316.12 |
| Expense | |
| Administrative (Expense) | 72,851.94 |
| Personnel | 380,776.31 |
| Programming (Expense) | 69,934.25 |
| Urban Farming | <u>23,457.01</u> |
| Total Expense | <u>547,019.51</u> |
| Net Income | <u><u>133,296.61</u></u> |

Jan - Feb 19

| | |
|--------------------------|--------------------------------|
| Income | |
| Donations (Income) | 42,101.33 |
| Earned Income | 6,676.37 |
| Grant Income | 99,952.69 |
| Interest Income | <u>99.22</u> |
| Total Income | <u>148,829.61</u> |
| Gross Profit | 148,829.61 |
| Expense | |
| Administrative (Expense) | 8,283.11 |
| Personnel | 74,726.13 |
| Programming (Expense) | 13,362.34 |
| Urban Farming | <u>2,668.90</u> |
| Total Expense | <u>99,040.48</u> |
| Net Income | <u><u>49,789.13</u></u> |

Feb 28, 19

ASSETS

Current Assets

| | |
|-----------------------------------|------------------|
| Checking/Savings | 246,061.36 |
| Accounts Receivable | 90,793.11 |
| Other Current Assets | |
| Inventory | 1,030.58 |
| Prepaid Expenses | 3,784.59 |
| Undeposited Funds | <u>9,261.35</u> |
| Total Other Current Assets | <u>14,076.52</u> |

Total Current Assets 350,930.99

Fixed Assets

| | |
|---------------------------------|------------------|
| Equipment | 86,314.70 |
| Equipment Accumulated Depreciat | <u>-8,828.00</u> |

Total Fixed Assets 77,486.70

Other Assets 51,717.99

TOTAL ASSETS 480,135.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

| | |
|----------------------------------|-------------------|
| Accounts Payable | -484.64 |
| Credit Cards | 3,850.07 |
| Other Current Liabilities | <u>130,237.05</u> |

Total Current Liabilities 133,602.48

Total Liabilities 133,602.48

Equity 346,533.20

TOTAL LIABILITIES & EQUITY 480,135.68

F. Use of the Project

See Exhibit B below

EXHIBIT A PROJECT NARRATIVES

Please address each of the following statements. (Provide separate attachments as necessary.)

- 1. Provide a description of the project, including land, buildings, improvements, machinery and equipment to be acquired or constructed, and the principal use of the facilities once complete.**

Project: (Executive Summary)

Columbia's Agriculture Park is a public-private partnership being developed as a regional destination to connect Missourians to local agriculture. Columbia Parks and Recreation, the owner of the site, is working with three non-profits, Columbia Center for Urban Agriculture (CCUA), Columbia Farmers Market (CFM), and Sustainable Farms and Communities (SF&C), to construct and operate the facility on 10-acres of an under-utilized city park in West Central Columbia. Agreements between the partners are included in the attachments. The partners are seeking tax credits from Missouri Development Finance Board to construct the final phase of infrastructure at this site. Columbia's Agriculture Park will include:

- A four-season producer-only Farmers Market serving 98 vendors from a 50-mile radius of Columbia and 2,000-4,000 customers weekly.
- 3 acres of farm and garden demonstrations which will produce 50,000 pounds of fresh food annually, all of which is donated to local food pantries.
- A one-room school house/outdoor classroom with facilitated educational experiences to connect learners to healthy eating, agriculture, and the land.
- Outdoor learning spaces.
- A walking/running trail connecting to the city's Activity and Recreation Center.
- A central plaza serving as a gathering place for our whole community.
- An Event, Kitchen, and Resource Center providing educational and entrepreneurial space.

Over \$4 million has been raised to date and Phase 1 construction will be completed in 2019. This proposal requests funds for the project's second and final phase. Phase 2 completes the Farmers Market pavilion and builds the Event, Kitchen, and Resource Center. MDFB tax credits will support Phase 2 construction.

When construction is complete, Columbia's Agriculture Park will be a destination for Mid-Missouri commerce, education, and tourism. The completed park is expected to host over 100,000 visitors every year. Money spent at the market will invigorate the small communities surrounding Columbia. The Urban Farm at the park, which will grow and donate 50,000 pounds of fresh produce annually for the Food Bank of Central and Northeast Missouri, will also provide beginning farmers, gardeners, and students with a hands-on learning environment where they can hone their skills. Facilitated educational experiences for Columbia's youth will connect agriculture to math, science, social studies, and health. Park visitors will have the opportunity to bring themselves closer to the food they eat; whether it is meeting a farmer at the market, learning how to grow food in a backyard or on a commercial scale, or participating in a hands-on lesson to increase understanding of the hard work and complex systems that bring us our food.

Land:

Clary-Shy Community Park is a 20-acre park in West Central Columbia that was acquired by the City of Columbia in 1992 with the vision of creating a beloved park with community center. Prior to the City's ownership, this site was home to the Boone County Fairgrounds from 1947 to 1991. Columbia Farmers Market has operated on this site since 1980 in a parking lot under pop-up tents. The ARC opened in 2001, and currently occupies about half of the total site. The other half of Clary-Shy Park is now the site of Columbia's Agriculture Park. This in-fill project builds on the success of the ARC and it complements this existing investment.

Buildings and Improvements:

Phase 1 of this project is funded and will be completed by the end of 2019. The park opens in Spring 2019. The scope of Phase 1 construction includes: earthwork, utility upgrades, storm water upgrades, concrete for the MU Health Care Pavilion, the middle portion of the MU Health Care Pavilion structure, a paved trail network through the park, barn, greenhouse, one-room schoolhouse, nature play area, playground, pedestrian plaza, and 3+ acres of demonstration and production gardens.

The forthcoming Phase 2 (the focus of this request) of development includes: completion of the MU Health Care Pavilion and construction of the 10,000 square foot Event, Kitchen & Resource Center.

- The Pavilion completion will add two wings (each ~11,000 square feet) to the covered space. Once complete, the pavilion will hold 98 farmer-vendors under one roof and will serve over 100,000 customers annually.
- The Event, Kitchen and Resource Center is a ~10,000 square foot all-season building that will significantly increase the functionality of the site. This building includes:
 - Fully air conditioned and heated, rentable space for 175 people which can host workshops, conferences, trainings, weddings, and more.
 - Commercial teaching kitchen to support cooking, nutrition, and entrepreneurial programs.
 - Collaborative space with educational materials, offices, and community meeting rooms.
 - i. The teaching kitchen, collaborative teaching space and office space will be programmed and utilized by all the project partners: Columbia Center for Urban Agriculture, Columbia Farmers Market, Sustainable Farms & Communities, Columbia Parks & Rec, as well as by other educational partners: MU Extension, Boone County Extension, MU Health Care, Columbia Public Schools, Danial Boone Regional Library, Boone County/Columbia Health Department, and many others. Community Meeting rooms will be used by the partners listed here and available for reservation by community members/groups.

Machinery & Equipment:

A tractor and implements have already been purchased with non-MDFB funds to maintain the park's farm and garden demonstrations.

In Phase 2, when the Event, Kitchen and Resource Center is built, it will include expenses for commercial food preparation equipment to facilitate cooking, food entrepreneurship, and group learning experiences. During Phase 2 construction, a heating system will be added to the MU Health Care Pavilion for use during the winter Farmers Market. MDFB tax credits are proposed to support these Phase 2 equipment expenses.

Principal Use:

This site will operate as a City Park; however it will host a unique suite of activities and programs which will be operated by the private partners, Columbia Center for Urban Agriculture and Columbia Farmers Market. Additionally, other events/activities will be coordinated by Parks & Recreation. The MU Health Care Pavilion and Event Center will be rented to groups for events, conferences, trade shows, weddings, and other events. The MU Health Care Pavilion is a unique structure. The farmers' market configuration where vehicles back up to a booth will attract regional events such as car shows, antique markets, and trade shows.

Columbia Farmers Market will operate at the park year-round on Saturday mornings and several weekday afternoons. Over the last decade advances in technology to improve winter growing have created a market environment where customers can purchase locally-grown produce, meat, cheese, and baked goods every week of the year. Columbia Farmers Market has been operating a winter market indoors at a local shopping mall since 2010. In spring, summer, and fall the market will operate three days per week under the new shelter. Previously at this outdoor market, adverse weather would negatively impact sales; the pavilion will protect farmers' sales by keeping customers comfortable. The pavilion itself will bring more visibility to the market. People driving by the park will constantly be reminded of the market's presence. As the market and customer base grows, there is the opportunity for daily market hours.

The market is a rural-urban interface that not only brings people together but provides an economic engine to support rural farming communities in mid-Missouri.

Columbia Center for Urban Agriculture will build and maintain interpretive gardening demonstrations throughout the park. Through CCUA's "Planting for the Pantry" program, food grown on site will be donated to the Food Bank of Central and Northeast Missouri. It is estimated that the site has a production capacity of 50,000 pounds of produce annually. CCUA's existing educational programs will be expanded at the park. Workshops, field trips, and numerous hands-on learning opportunities will be provided at the site. The new site will allow CCUA to offer new programs such as a Resource Center where the public can access information and borrow tools. A new Commercial/Teaching Kitchen will support food entrepreneurs and host cooking classes. The park will also serve as CCUA's base of operations for outreach in the community through its Opportunity Gardens, Garden Pro, and

Farm-to-School Programs. Volunteer, internship, and service-learning activities will occur at the site six days a week.

Columbia Center for Urban Agriculture, Columbia Farmers Market, and University of Missouri Extension have applied for funds from the Missouri Department of Agriculture's Specialty Crop Block Grant to hire an Ag Businesses Educator to work onsite, building the business skills of farmers and prospective farmers.

2. Describe the public policy objective(s) that will be supported by the Project.

Rural economic development:

Columbia Farmers Market provides an outlet for farmers to sell their goods at competitive prices, network with fellow growers, and build friendships. The revenue and business connections made in the larger Columbia community help to circulate dollars through the region and builds a stronger network of business and social capital. Sales at the Market send dollars from city customers to the rural areas surrounding Columbia reversing the typical rural to city cash flow. It's estimated that less than 1% of money spent on food in Boone County is direct-marketed from local farmers (US Census of Agriculture). If spending on local food was increased by just 1%, an additional \$7,400,000 would stay in mid-Missouri (USDA, US Census, MERIC).

Educational programs:

46% of Columbia Public Schools students receive free or reduced lunch, an indicator of poverty and food insecurity. In Columbia, the students receiving free or reduced lunch score lower on standardized tests, and attend school less often (Boone Indicators, 2017). Research shows that children with less nutritious diets score lower on standardized literacy assessments, experience more school absences, and have a lower general health status (Florence et al., 2008) (Brown et al., 2008) (Casey, 2005).

Columbia's Agriculture Park will address these health and education-related disparities that exist in Columbia. Field trips, summer camps and after school learning/enrichment activities for K-12 students will provide engaging, hands-on, curriculum-tied programs to schools in high-poverty neighborhoods. The current relationships that CUA, CFM and Parks & Recreation have with both public and private schools will be enhanced at this new site. This facility and the partners

are responding to Columbia Public Schools' commitment and investment in place-based learning, the concept of using the local community as the context for learning.

Continuing education for adults will be a central part of Columbia's Agriculture Park. The practical skills of growing food, cooking healthy meals, and teaching others will be made available to thousands of adults each year. All of these items tie to improvement in both physical and mental health through proactive measures.

Healthy Lifestyles:

According to the Missouri Department of Health and Senior Services, 86% of Boone County Residents do not eat the recommended five servings of fruits and vegetables daily, and over half of residents are overweight or obese.

Creating healthy communities requires a multi-pronged strategy that will be sustained for generations. Investments at Columbia's Agriculture Park complement investments at the adjacent Activities and Recreation Center. Emphasizing growing, cooking and eating complement the ARC's emphasis on physical activity. Strategic partners from the health professions have joined this effort, such as MU Health Care, Columbia/Boone County Department of Health and Human Services, Boone County Children's Service Fund, and Family Health Center. These partners are developing novel (and fun) ways to provide more options for preventative health promotion activities.

Neighborhood Revitalization:

The West Central Columbia Neighborhood includes Clary-Shy Park. This neighborhood has incomes and education levels that are lower than the city as a whole. The neighborhood has a higher proportion of minority residents than the city as a whole. There is a high concentration of low-income apartments and Section 8 housing immediately adjacent to the park.

In the most recent "West Central Columbia Neighborhood Plan", Priority 3 recommends *"Establish an off-street greenway path to connect the ARC/Farmers Market, Shelter Gardens and West Middle School properties."* This is referring to the location of Columbia's Agriculture Park. By redeveloping this site with walking paths, benches, restrooms, and interesting demonstrations, a greenway will be created linking the adjacent properties. Priority 3 also makes the recommendation to *"Explore opportunities to add and improve parks, greenspace,*

and community gardens in the neighborhood.” The Park’s complete lack of outdoor amenities makes it a prime location for the type of improvements outlined in this priority. Priority 4 in the action plan makes the recommendation to “*Establish new gathering places, pocket parks, pavilions, and art installations.*” Columbia Farmers Market, has operated from this site since 1980 and is one of the defining features of the West Central Neighborhood. A pavilion at Columbia’s Agriculture Park won’t only serve the needs of this vibrant farmers’ market, it will provide the neighborhood with a much-needed place to gather. These improvements to the built environment will facilitate improved neighborhood social cohesion and provide positive ripple effects for many socially determined health and equity factors.

Access to Healthy Foods:

SNAP benefits (i.e. food stamps) are accepted at Columbia Farmers Market. Furthermore, Columbia Farmers Market and its partner, Sustainable Farms and Communities, offers a matching program that doubles the value of SNAP benefits up to \$50 per week. SNAP dollars (federal) and match dollars (county) increase the accessibility of healthy food for families living with low to moderate income, and help circulate these dollars into the farming communities throughout mid-Missouri. The park improvements will drive more traffic to the park and increase sales by customers who use SNAP.

Families who learn gardening skills at the park will be empowered to grow their own healthy foods. Often families with limited food budgets purchase calorie-dense foods and forgo nutrient-dense foods, like fruits and vegetables. Gardening creates a situation of abundance, and is an accessible activity for most any income level. Nutrition education and cooking classes in the Event, Kitchen, and Resource Center will help families develop cooking skills, encouraging them to purchase and grow more locally-grown products.

3. Describe and quantify the project’s primary beneficiaries or targeted audience/clientele served.

Farmers in 50-mile radius of Columbia MO:

CFM is a ‘producer only’ market, meaning that vendors must grow the food themselves in order to sell at this market. This provides a level of integrity to the shopping experience for both the customers and vendors and ensures that dollars spent in this market circulate into Mid-Missouri.

The market is a business incubator. It allows farmers to test their products and build customer relationships as they grow their businesses. An excellent example of this is the Stanton Brothers. Two young entrepreneurs sold their first half-dozen eggs at Columbia Farmers Market. Today they operate the largest free-range egg operation in the United States, with marketing outlets far beyond the farmers market.

Shoppers in Mid-Missouri, especially Columbia:

There is a growing interest in knowing more about how and where one's food is grown. The relationships created at the farmers market further enrich the experience for the shoppers in addition to their gaining access quality local foods. These relationships reinforce the positive relationship between consumers and healthy food.

Youth through hands-on education:

The urbanization of our society over the last few generations has reduced the amount of outdoor time that kids experience. Urban Agriculture helps re-connect young people to the land and can spark a lifelong interest or future career in growing food. The park's programs will complement lessons taught in the classroom.

Low-moderate income clientele:

Low-income families will benefit from the SNAP matching programs previously mentioned. In recent years, an average of \$75,000 in SNAP and SNAP matching dollars is spent at the Columbia Farmers Market every year. Through "Planting for the Pantry" donations, all of the food grown at Columbia's Agriculture Park will be distributed to hunger relief channels in the local community. Additionally, each week vendors donate some of their surplus to the Food Bank, last year those donations totaled 17,000 pounds. An estimated 10,000 families in Columbia get food/nutritional support from the "Central Pantry" monthly to help meet their basic needs. Ensuring that these families have access to nutrient-dense foods will encourage healthy living and support their quality of life.

- 4. Explain the economic impact this project will have on the State of Missouri and the community in which it is located.**

Columbia's Agriculture Park promotes economic growth in rural Missouri, creating opportunities for specialty crops and direct-marketed commodities in the agricultural sector. The Federal Reserve Bank of St. Louis released a report in 2017 that looked at investments in regional food systems. The report notes, "The ability of urban consumers to purchase food, feed, fiber, energy and tourism/recreational opportunities from rural areas is a crucial factor in the development of rural areas, reflecting the global trend toward market-led strategies. In this view, government investment in production, distribution and market infrastructure can be seen as a mechanism to compensate for the market imperfections that are at the root of regional disparities." (Federal Reserve, 2017).

It is estimated that food purchases in Boone County, Missouri surpass \$740 million every year (USDA). It is currently estimated that less than 1% of that food was purchased from mid-Missouri Farms (USDA Census of Agriculture). If Boone County could increase local food purchases by 1%, that would equal \$7.4 million every year that would stay in mid-Missouri. Missouri's climate is suitable to a wide variety of agricultural crops and many of the products are imported from out of the state or out of the country. "Import substitution is one of the earliest tenets of economic development: the idea that by protecting certain industries (e.g., agriculture), the sector can develop workers' skills and experience, as well as expand productivity. In the context of local food, regions can be seen as decreasing food and agricultural imports and replacing them with locally grown, processed and distributed products." (Federal Reserve, 2017).

Increasing local food purchases will replace food imports into the state. This is supported by the Missouri Department of Agriculture's "Missouri Grown" program. The program's website says it best: "From pears to pork, hundreds of fresh and nutritious products are grown by the men and women of Missouri agriculture. When you pick Missouri Grown products, you show your state pride and support your neighbors — the farmers and business owners who make Missouri so great." Missouri farmland that is converted to high-value specialty crops or direct-marketed commodities generates more income for the farmer, and keeps money circulating locally.

The Columbia Farmers Market is a business incubator. It allows farmers to test their products and build customer relationships as they grow their businesses. An excellent example of this is the Stanton Brothers. Two young entrepreneurs sold their first half-dozen eggs at Columbia

Farmers Market. Today they operate one of the largest free-range egg operation in the United States, with marketing outlets far beyond the farmers market. Columbia's Agriculture Park and the expansion of the Columbia Farmers Market will increase the number of consumers and producers buying and selling locally-grown products. "Local food markets, especially direct-to-consumer outlets such as farmers markets and community supported agriculture (CSA), also provide an affordable, low-risk and scale-appropriate point of entry for the growing number of new and transitioning farmers and entrepreneurs who are just beginning to launch their farm businesses. With the average age of the U.S. farmer now exceeding 58, the need to encourage people to consider farming as a career choice (whether as a first career, second career or part-time career) has never been greater." (Federal Reserve, 2017)

Columbia Convention and Visitors Bureau has invested in the project because of the park's potential to attract out of town guests, and extend the length of stay for out-of-town visitors. Columbia has many wonderful attractions which bring people to our town: sports, conferences, festivals, and more. The Columbia Farmers Market, and Columbia's Agriculture Park, in combination with these large attractions serve to extend the stay of visitors to our town. For example, last summer Columbia was one of many cities across the country prime for viewing the solar eclipse. The eclipse occurred on Monday, August 21, 2017. The Columbia Farmers Market surveyed customers on Saturday, August 19, 2017, to determine how far customers travelled to the market. Results showed that 35.7% of visitors came from out of town, with many from out of out of state or out of country. Many of these visitors came to Columbia to see Monday's eclipse. These eclipse tourists were in Columbia on Saturday morning for a Monday afternoon event. This data reinforces our argument that the Columbia Farmers Market enhances and lengthens a visitor's stay.

The park, as a venue, will host a unique suite of activities and programs which will be operated by the private partners, Columbia Center for Urban Agriculture and Columbia Farmers Market. The MU Health Care Pavilion is a functional structure conducive to a range of uses. The farmers' market configuration where vehicles back up to a booth will attract regional events such as car shows, antique markets, and trade shows. The indoor space at the park's Event, Kitchen, and Resource Center will be rented to groups for events, conferences, trade shows, weddings, and other events. Outdoor space at the park can be used for hands-on components of educational events.

The neighborhood adjacent to this park is a low-moderate income and the housing stock has redevelopment potential. Investment in home rehabilitation or new development will follow the park's development.

5. Explain the non-economic benefits this project will have on the community and state.

In today's social environment, there is a disconnect between urban and rural America. The Columbia Farmers Market provides a place where rural and urban people can build friendships and better understand each other. Very few places in our state offer this type of interaction. Connecting the city to the country, and increasing understanding of rural issues may be one of the most important benefits of this project.

This project meets identified community needs. The park improvements address infrastructure improvements identified in the West Central Columbia Neighborhood Plan. The park's programs will support health education in a community where over half of residents are overweight or obese. Educational achievement gaps identified by Columbia Public Schools are being addressed by partner organizations who will benefit from the park.

The completed park is expected to host over 100,000 visitors every year who will learn about food and agriculture. The park, will grow and donate 50,000 pounds of fresh produce annually for the Food Bank of Central and Northeast Missouri, will also provide beginning farmers, gardeners, and students with a hands-on learning environment where they can hone their skills. Facilitated educational experiences for Columbia's youth will connect agriculture to math, science, social studies, and health. Park visitors will have the opportunity to bring themselves closer to the food they eat; whether it is meeting a farmer at the market, learning how to grow food in a backyard or on a commercial scale, or participating in a hands-on lesson to increase understanding of the hard work and complex systems that bring us our food. These community benefits are explained in further detail in Exhibit B.

6. Describe the local Governmental financial support for the project, both direct and indirect.

Columbia Parks and Recreation owns Clary-Shy Park--the land where Columbia's Agriculture Park is located.

Parks and Recreation contributed \$400,000 from the dedicated Park sales tax. Columbia Convention and Visitors Bureau contributed \$75,000 from their Attraction Development Fund.

Columbia's Parks and Recreation department has contributed significant in-kind staff time to the project. In addition to all of the staff time that has gone into the visioning, planning, and fundraising aspects of the project, Parks and Recreation is overseeing construction administration of the general contractor currently working at the site. Parks and Recreation will serve as the general contractor for construction of the barn, greenhouse, one-room schoolhouse, playground, and sidewalks; these items are beyond the scope of our hired general contractor. This contribution of staff time is not reflected in the project cost estimates listed elsewhere in the project.

City of Columbia is financing the project's cash flow from the city's Designated Loan Fund. Signed pledge cards are used to secure cash from the fund, the fund is paid back as donors make payments on their multi-year pledges. All payment due dates have been met.

7. How did you determine the amount of local city/county cash or local non-profit cash to be dedicated to the project?

In 2015, the renewal of Columbia's Park Sales Tax was passed with \$400,000 earmarked for Columbia's Agriculture Park. This contribution to the project seeded the capital campaign in its early phases. Parks and Recreation was able to win a grant of \$400,000 from the US Department of Interior to match the city's initial investment. In 2018, Columbia's Convention and Visitors Bureau awarded \$75,000 to the capital campaign based on the project's ability to enhance the city as a tourism destination. The remainder of the project has been fundraised for by private partners. The private partners have staff working to fundraise for the park's capital campaign.

8. Describe the fundraising history of the organization and how they intend to be successful in raising funds for this project using tax credits.

The project's non-profit partners bring many resources and talents to this city park. The project has raised over \$4.0 Million in 27 months, 77% of which has been privately fundraised, and 23%

of which comes from City, County, State, and Federal sources. The fundraising success to date (without the use of tax credits) indicates future fundraising with tax credits will be successful.

The fundraising efforts to date have developed many strong partnership and donor prospects within the Mid-Missouri community. Many of these donors and prospective donors have indicated an interest in supporting the project with tax credits.

9. Explain how this project will be financially self-sustainable upon completion.

A lease agreement is in place with Columbia Center for Urban Agriculture to maintain gardens and provide educational programs. Columbia Farmers Market has a lease to operate the farmers' market. Much of the funding to support the programs at the park will come from these partner organizations' existing budgets. New sources of funding have already been secured for program expansion at the park. To cover expenses related to general park maintenance, Columbia Parks and Recreation will use operational funds which come from the City of Columbia's General Fund and rental fees. Columbia's Agriculture Park's multipurpose building and market pavilion will generate rental revenue for the department. A dedicated Park Sales Tax can be used to make future capital improvements at Columbia's Agriculture Park.

CCUA has a diverse revenue stream that funds its day-to-day operations. Local grantors such as Heart of Missouri United Way and County of Boone, fund CCUA's ongoing programs. Numerous other gifts from individuals, family foundations, and local businesses make up CCUA's \$730,000 annual budget.

Columbia Farmers Market is funded by fees paid by its vendors. These fees fund rental fees paid to Parks and Recreation, the market's staff, and market promotion. As the market grows, it will generate more vendor fees, allowing CFM to scale up accordingly.

EXHIBIT B
PROJECT USER BENEFICIARY INFORMATION

(Only to be completed when the Project will be used by or will benefit a non-profit or for-profit business or other private person.)

Is the Project User or the Beneficiary a 501(c)(3) corporation? If so, provide Proof of Status as a not-for-profit organization.

Yes No

See ATTACH declaration

2. Officers and Directors

| Title | Name | Address of Residence |
|----------------|------------------|--|
| President | Jenny Young | 2245 Bluff Blvd, Columbia, MO 65201 |
| Vice President | Leslie Meyer | 105 S Edgewood Ave, Columbia MO 65203 |
| Secretary | Lisa Guillory | 300 S Glenwood Ave, Columbia MO 65203 |
| Treasurer | Caroline Kobe | 3405 Balboa Ln, Apt A, Columbia, MO 65203-3713 |
| Directors | Robbie Price | 111 E Brandon Rd, Columbia, MO 65203 |
| | Jeff Chinn | 504 Westmount Ave, Columbia Mo 65203 |
| | Molly Froidl | 11931 I-70 Drive, NE, Columbia, MO 65202 |
| | Eleazar Gonzalez | 5201 S. Cowan Rd, Columbia. MO. 65201 |
| | Harriet Yelon | 1309 Overhill Ct, Columbia MO 65203 |
| | Jerry Schermer | 4913 Royal Lytham Dr, Columbia MO 65203 |
| | John Scott | 116 W Burnam Rd, Columbia MO 65203 |
| | Rachel Bacon | 2703 E Walnut Rd, Columbia MO 65201 |

6. Project User or the Beneficiary's Current Operations:

Briefly, describe the Project User's or the Beneficiary's operations, including description of existing products, facilities, services and in general, its method of operations, customers, clients and suppliers.

The Private Partners:

There are three non-profit partners collaborating to develop and operate Columbia's Agriculture Park: Columbia Farmers Market, Sustainable Farms & Communities, and Columbia Center for Urban Agriculture. These three non-profits are jointly operating the private side of the capital campaign and leading the marketing efforts. These groups also operate programs/activities that will utilize Columbia's Agriculture Park once construction is complete.

Columbia Farmers Market operates a producer-only farmers market three times per week. Vendors come from within a 50-mile radius of Columbia, their producer-only status is verified by periodic farm inspections; resale of products is not allowed. In recent years, the market regularly sees 2,000 - 3,000 customers on a Saturday, these customer counts are expected to increase when the market begins operating at Columbia's Agriculture Park.

Sustainable Farms and Communities is the market's sister organization. This 501c3 organization operates a matching program which doubles the value of SNAP (food stamp) benefits at Columbia Farmers Market. The program gets more healthy, locally-produced food to struggling families, and puts more income in the pockets of local farmers.

In addition to maintaining multiple garden sites in Columbia, Columbia Center for Urban Agriculture operates educational programs to help youth and adults develop gardening/farming/cooking/nutrition skills. Programming will occur on site at Columbia's Agriculture Park as well as many off-site location such as their current Urban Farm (in its 10th season of production), local schools, community gardens, partner agencies, and at the homes of low-income families throughout the city. CCUA's operations will be explained in detail below.

Of the private partners, Columbia Center for Urban Agriculture will be the primary user of Columbia's Agriculture Park. CCUA is a 501c3 not-for-profit organization founded in 2009. Currently, CCUA employs 13 full-time staff members. CCUA partners with AmeriCorps to bring four full-time staff to their team. In 2018, the organization worked with over 700 volunteers.

Vision Statement:

CCUA envisions a community transformed by good food for all with the skills to grow it.

Mission Statement:

CCUA works to enhance our community's health by connecting people to agriculture and the land through hands-on learning opportunities from seed to plate.

Planting for the Pantry:

CCUA has operated the Urban Farm--its current headquarters-- since 2010. The Urban Farm is a 1.3-acre educational and production site in North Central Columbia. All food grown at the Urban Farm is donated to the Food Bank for Central and Northeast Missouri, a key partner. CCUA's donation is a primary source of fresh produce for food-insecure families in our community. CCUA's staff works with interns, service-learners, and volunteers to maintain the site and keep it productive. Many of these interns are beginning to explore careers in agriculture and this is their first hands-on experience in the field. This site produces around 17,000 pounds of fresh food for families in need annually. In 2020, Planting for the Pantry food production will move to Columbia's Agriculture Park, and the Urban Farm will transition into a veterans training farm.

PLANTS Program:

PLANTS teaches children about food, nutrition, the science of agriculture, conservation, and outdoor activity. Lessons teach about healthy eating and to combat the growing health consequences of childhood obesity. Groups of children get the opportunity to interact with food and agriculture. These hands-on experiences occur at CCUA's Urban Farm, at local schools, and at sites across the community. In 2018 over 14,000 students participated in the PLANTS program. For school groups, the lessons are tied to classroom learning objectives. Kids learn to identify the plant part (seeds, roots, etc.) of common vegetables and their nutritional importance. They then harvest produce from the farm and prepare a snack with their harvest. Lessons thus include science, outdoor activities, and nutrition. Program assessments show that participants are then more likely to choose fresh produce from the school salad bar or ask their parents for fresh vegetables. Other program partners include: Boys and Girls Club, Fun City Youth Academy, Adventure Club, Moving Ahead, and Nora Stewart Early Learning Center.

Opportunity Gardens:

Since 2011, the purpose of the Opportunity Garden program has been to help low-income families grow their own fresh, healthy food. Participants receive - free of charge - the resources

to create their own garden at home. CCUA staff helps program participants install the garden and makes regular supply delivery and mentoring visits to gardeners over a three-year period. The gardens become a healthy family, and even neighborhood, activity. Staff also works with families to incorporate fresh produce into their regular diet, emphasizing ideas that make fresh vegetables attractive to children. The program assists 100 families annually, bringing on new gardeners every spring, and graduating third-year gardeners in the fall. At the end of the program, participants graduate as confident self-sufficient home gardeners. Many graduates have shown an interest in commercial production, Columbia's Agriculture Park will support these entrepreneurs.

Garden Pro:

CCUA's for-hire garden maintenance and mentoring program is available to businesses and families that need assistance in their gardens. Services range from garden installation, fruit tree planting, backyard mentoring, and maintenance packages for businesses/institutions. This program is flexible and this fee-for-service program becomes an alternate source of income to CCUA. Garden Pro staff are responsible for garden maintenance at number of sites in Columbia: Kilgore's Community Garden, Lucky's Crates to Plates Garden, Patriot Place's Green Acre, Columbia Housing Authority's Downtown Fruit Orchard, hydroponic tower gardens at Stephens College, an outdoor garden and indoor hydroponic tower garden at Columbia Independent School, and outdoor gardens at eight public elementary schools.

Public Events:

CCUA engages the public in a number of community settings. Three times per week, CCUA provides children's activities at Columbia Farmers Market. New in 2019, CCUA is offering a free gardening workshop once per week at Columbia's Agriculture Park. This year CCUA is hosting the 10th Annual Harvest Hootenanny which provides a locally-grown meal and entertainment to over 1,000 attendees at CCUA's Urban Farm. Empty Bowls is organized every spring, the event provides a free meal of soup and bread, while raising hunger awareness, and engaging the local arts community who makes decorative bowls.

7. Financial Statements and Ongoing Sustainability:

Attach audited financial statements for at least the last three (3) fiscal years, if available, including the most recent interim statement (not more than 90 days old). If audited financial statements are not available, please explain why and submit reviewed, compilation or other type statements. Additionally, on a separate attachment explain how the project will be financially self-sustainable on an ongoing basis. Attach an annual income and expense Proforma for the project demonstrating sustainability.

Attached are audits for 2017 and 2016, an accountant's "financial review" of 2015 finances, unaudited financial statements for 2018, and unaudited interim financial statements for 2019 through the end of February. An audit is not yet available for CCUA's 2018 finances. In 2015, none of CCUA's funders required a full audit, as the organization's expenses were below \$500,000, so only a review was completed in this year.

This project's sustainability builds on the foundation of programming and fundraising that CCUA has built in Columbia since 2009. CCUA's current Urban Farm has funded its operations through the "Planting for the Pantry" Program, where individuals sponsor rows of produce, which CCUA in turn donates to the food pantry. This model is scalable and will be used at Columbia's Agriculture Park to generate more income to manage the larger space. Over 500 donors have given to Columbia's Agriculture Park's Capital Campaign, the majority of these donors have never given to CCUA. These individuals will be targeted for Planting for the Pantry's annual fundraising campaign. CCUA's educational programs are supported by a number of granting agencies. Missouri Foundation for Health, County of Boone, Heart of Missouri United Way and J.R. Albert Foundation are some of CCUA's largest donors. Educational programs are also offered on a fee-for-service basis to groups not eligible to receive grant assistance. As relationships are maintained with these organizations, programming which is currently taking place at the Urban Farm will transition to Columbia's Agriculture Park and expand as new funding relationships are developed. CCUA earns income through fee-for-service gardening and educational programs. In 2019, CCUA's income will be just over \$730,000, this income is separate from the capital campaign donations for Columbia's Agriculture Park.

Sources:

| Source | | | USDA ERS: | | US Census: | | MERIC: |
|--------------------|-----------------------------|---|-------------------------------------|---|-------------------------|---|--|
| Formula | Boone County Food Purchases | = | USA Annual Per Capita Food Expenses | X | Boone County Population | X | Columbia, MO Cost of Living As a Percent of National Average |
| Calculation | Boone County Food Purchases | = | \$4,576 | X | 174,974 People | X | 92.5% |
| Total | Boone County Food Purchases | = | \$740,629,947 | | | | |

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Columbia Parks and Recreation: Columbia's Agriculture Park Proforma Financial Projections

| REVENUE | | 2019 | 2020 | 2021 | 2022 | 2023 | |
|-------------------------------|--------------------------|-------------------|------------------|------------------|------------------|-------------------|--|
| PAVILION | Columbia Farmers Market | \$ 7,500 | \$ 12,000 | \$ 12,000 | \$ 12,000 | \$ 12,000 | \$1,000 per month |
| PAVILION | Public Rentals | \$ 2,566 | \$ 5,133 | \$ 10,265 | \$ 11,292 | \$ 12,421 | See attached Fee Schedule |
| EVENT CENTER | Rental Revenue | \$ - | \$ - | \$ 13,000 | \$ 26,000 | \$ 52,000 | See attached Fee Schedule |
| KITCHEN | Rental Revenue | \$ - | \$ - | \$ 15,000 | \$ 24,000 | \$ 30,000 | Total kitchen program income is included in the Kitchen Business Plan |
| RESOURCE CENTER | Rental Revenue | \$ - | \$ - | \$ 1,800 | \$ 3,600 | \$ 3,600 | \$300 per month |
| TOTAL REVENUE | | \$ 10,066 | \$ 17,133 | \$ 52,065 | \$ 76,892 | \$ 110,021 | |
| EXPENSES | | | | | | | |
| PAVILION | Utilities | \$ 4,063 | \$ 6,500 | \$ 6,500 | \$ 6,500 | \$ 6,500 | Utilities include water, gas, electric and IT |
| PAVILION | Maintenance | \$ 3,900 | \$ 4,680 | \$ 6,240 | \$ 6,240 | \$ 6,240 | Maintenance includes cleaning restrooms, pavilion and trash pickup |
| PAVILION | Trash | \$ 2,575 | \$ 4,120 | \$ 4,120 | \$ 4,120 | \$ 4,120 | Dumpster at Site |
| EVENT CENTER | Utility & Maintenance | \$ - | \$ - | \$ 7,791 | \$ 15,582 | \$ 23,609 | Estimated expenses based on similar building within the Columbia Park System |
| KITCHEN | Utility & Maintenance | \$ - | \$ - | \$ 17,000 | \$ 23,300 | \$ 29,900 | Programming costs are included in the Kitchen Business Plan |
| RESOURCE CENTER | Utility & Maintenance | \$ - | \$ - | \$ 7,308 | \$ 14,617 | \$ 14,617 | Estimated expenses based on similar building within the Columbia Park System |
| OTHER | Mowing Expense | \$ 1,080 | \$ 1,080 | \$ 1,080 | \$ 1,080 | \$ 1,080 | Mowing to occur 36 times annually at 2 hrs each mowing |
| TOTAL EXPENSES | | \$ 11,618 | \$ 16,380 | \$ 50,040 | \$ 71,439 | \$ 86,066 | |
| TOTAL NET REVENUE | | \$ (1,551) | \$ 753 | \$ 2,025 | \$ 5,452 | \$ 23,954 | |
| NET REVENUE BY BUSINESS UNIT: | | | | | | | |
| | PAVILION | \$ (471) | \$ 1,833 | \$ 5,405 | \$ 6,432 | \$ 7,561 | |
| | EVENT CENTER | \$ - | \$ - | \$ 5,209 | \$ 10,418 | \$ 28,391 | |
| | KITCHEN | \$ - | \$ - | \$ (2,000) | \$ 700 | \$ 100 | |
| | RESOURCE CENTER | \$ - | \$ - | \$ (5,508) | \$ (11,017) | \$ (11,017) | |
| | OTHER | \$ (1,080) | \$ (1,080) | \$ (1,080) | \$ (1,080) | \$ (1,080) | |
| | TOTAL NET REVENUE | \$ (1,551) | \$ 753 | \$ 2,025 | \$ 5,452 | \$ 23,954 | |

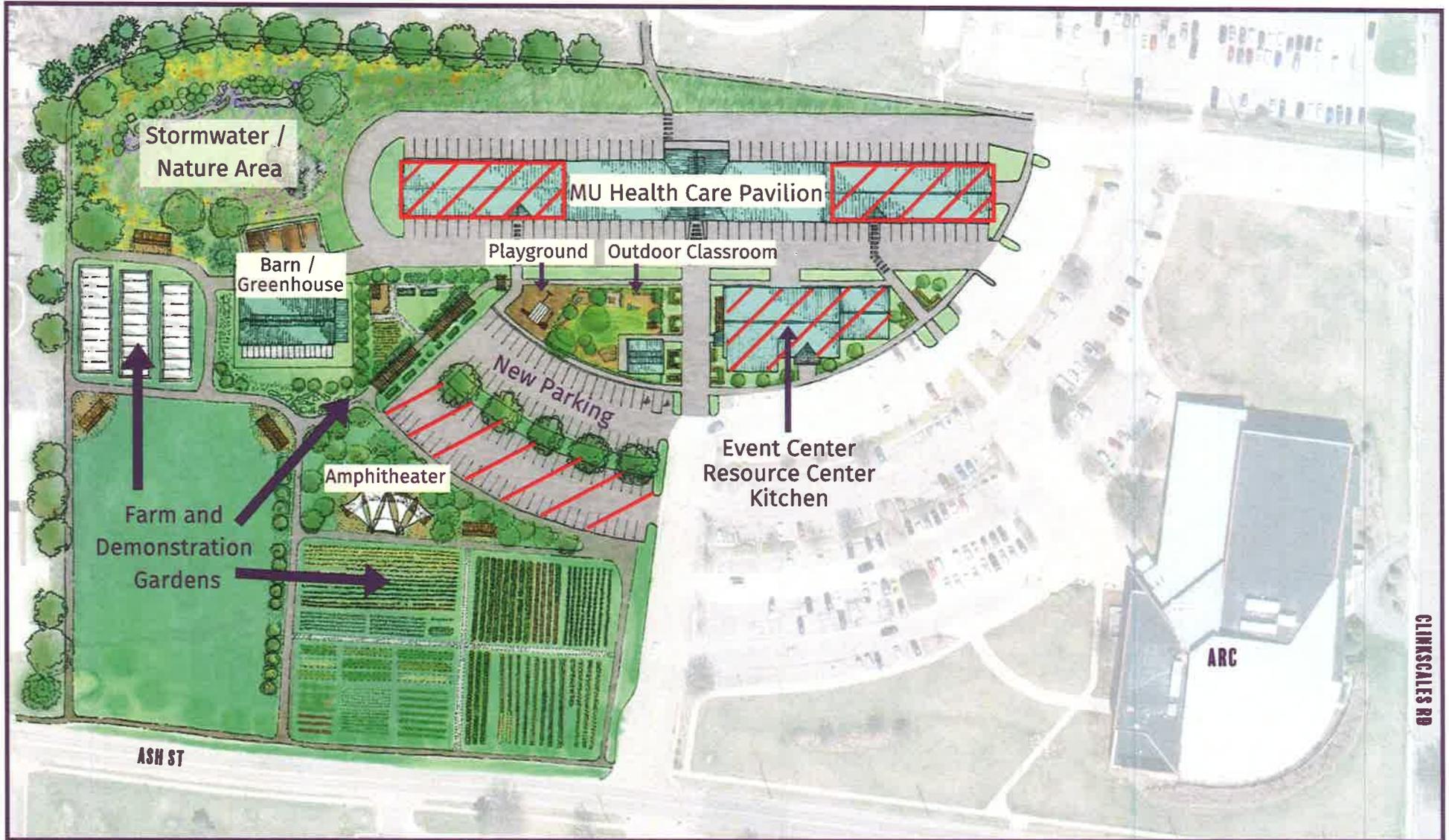


| INCOME | 2018 Actual Unaudited | 2019 Budget | 2020 Budget | 2021 Budget | 2022 Budget | 2023 Budget |
|--|----------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| DONATIONS | | | | | | |
| Harvest Hootenanny | 22,106 | 30,000 | 35,000 | 40,000 | 45,000 | 50,000 |
| Donations | 92,498 | 60,000 | 60,000 | 65,000 | 65,000 | 70,000 |
| Planting for the Pantry | 70,115 | 70,000 | 100,000 | 110,000 | 120,000 | 140,000 |
| TOTAL DONATIONS | 184,719 | 160,000 | 195,000 | 215,000 | 230,000 | 260,000 |
| EARNED INCOME | | | | | | |
| Educational Program Fees | 26,172 | 20,000 | 125,000 | 131,250 | 137,813 | 144,703 |
| GardenPro Service | 60,421 | 73,000 | 75,000 | 75,000 | 80,000 | 80,000 |
| Capital Campaign Operations | 24,500 | 48,400 | 24,200 | - | - | - |
| TOTAL EARNED INCOME | 111,093 | 141,400 | 224,200 | 206,250 | 217,813 | 224,703 |
| GRANTS | | | | | | |
| Missouri Fdn for Health | 68,804 | 120,974 | 220,000 | 115,222 | - | - |
| United Way | 84,143 | 73,504 | 73,504 | 73,504 | 73,504 | 73,504 |
| Boone County | 99,060 | 140,844 | 140,844 | 140,844 | 140,844 | 140,844 |
| JR Albert Foundation | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Other Grants | 82,497 | 70,000 | 75,000 | 100,000 | 150,000 | 150,000 |
| TOTAL GRANTS | 384,504 | 455,322 | 559,348 | 479,570 | 414,348 | 414,348 |
| TOTAL INCOME | 680,316 | 756,722 | 978,548 | 900,820 | 862,161 | 899,051 |
| EXPENSES | | | | | | |
| Personnel | 380,776 | 449,272 | 511,736 | 537,323 | 564,189 | 592,398 |
| Administrative | 64,675 | 139,755 | 116,715 | 116,715 | 122,551 | 128,678 |
| Vehicle | 8,177 | 11,000 | 11,550 | 12,128 | 12,734 | 13,371 |
| Harvest Hootenanny | 14,256 | 12,000 | 12,600 | 13,230 | 13,892 | 14,586 |
| GardenPro Supplies | 16,363 | 14,000 | 14,700 | 15,435 | 16,207 | 17,017 |
| Urban Farm Supplies | 7,094 | 7,000 | 7,350 | 7,718 | 8,103 | 8,509 |
| PLANTS Supplies | 12,310 | 7,000 | 7,350 | 7,718 | 8,103 | 8,509 |
| Community Education Supplies | 5,495 | 2,000 | 2,100 | 2,205 | 2,315 | 2,431 |
| Opportunity Gardens Supplies | 12,553 | 15,000 | 15,750 | 16,538 | 17,364 | 18,233 |
| Veterans Program Supplies | - | - | 10,000 | 10,500 | 11,025 | 11,576 |
| Volunteer Supplies | 1,048 | 1,000 | 1,050 | 1,103 | 1,158 | 1,216 |
| Clary-Shy (MFH) | 24,272 | 12,431 | 18,342 | 16,342 | - | - |
| TOTAL EXPENSES | 547,019 | 670,459 | 729,243 | 756,952 | 777,641 | 816,523 |
| NET INCOME | 133,297 | 86,263 | 249,305 | 143,868 | 84,520 | 82,528 |
| Endowment | (17,529) | (17,500) | (25,000) | (27,500) | (30,000) | (35,000) |
| NET CHANGE IN UNRESTRICTED ASSETS | 115,768 | 68,763 | 224,305 | 116,368 | 54,520 | 47,528 |

AGRICULTURE PARK: PHASING MAP

Clary-Shy Community Park

April, 10, 2019



BUILD
THIS **TOWN**

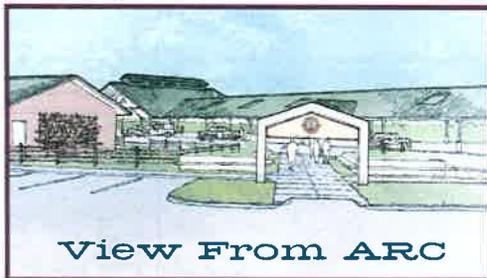
CAMPAIGN FOR THE
AGRICULTURE PARK

We are seeking tax credit assistance with Phase 2 which is not yet funded. Phase 2 construction will occur 2020-2021. All un-highlighted portions of the map are a part of Phase 1, which is currently under construction. Phase 1 of this two-phase project has been fully funded.

 = Phase 2

AGRICULTURE PARK: MASTER PLAN

Clary-Shy Community Park



A public-private partnership has formed to build an Agriculture Park at Clary-Shy Community Park. The partners--Columbia Parks and Recreation, Columbia Center for Urban Agriculture, Columbia Farmers Market, and Sustainable Farms & Communities--are working together to plan, design, operate, and fundraise for this central-city park. Columbia City Council approved this Agriculture Park Master Plan in November 2017.

buildthistown.org



EVENT, KITCHEN, AND RESOURCE CENTER

Agriculture Park: Master Plan



BUILD
THIS **TOWN**

CAMPAIGN FOR THE
AGRICULTURE PARK

buildthistown.org

THIS 10,000 SQ FT BUILDING WILL HOST:

Public Event Space
Commercial Kitchen

Community Resource Center
Offices for the Park Partners



EVENT, KITCHEN, AND RESOURCE CENTER

Floor Plan Concept

