



The Loop Board

Michele Batye
Chair
Flooring America

Karen Geotz
Dive Bar

Sara Huaco
Carlito's Cabo

Ryan Euliss
Boone Electric

Suzi McGarvey
MACC

Jay Rader
Bus Loop 70 Properties

June 13, 2024

Sheela Amin
City Clerk, City of Columbia
701 E. Broadway
Columbia, MO 65201

Ms. Amin:

Please accept the FY2025 Budget for the Business Loop Community Improvement District in compliance with the reporting requirements for Community Improvement District.

If you or City Council have any questions or need any further information, please feel free to contact me at (573) 443-5667 or at carrie@theloopcomo.com. Thank you for your help.

Sincerely,

A handwritten signature in black ink that reads "Carrie Gartner". The script is fluid and cursive.

Carrie Gartner, PhD, LPM
Executive Director
Business Loop Community Improvement District

FY2025 Budget - DRAFT

	FY 24 Budgeted	FY 24 Actual 6 mo	FY 25 Budgeted	Change
Yearly Operating Budget				
Revenue				
<i>Yearly Operating Revenue</i>				
Property Assessment	65,831	69,056	69,056	3,225
Sales Tax	310,327	150,034	309,485	(842)
Kitchen Revenue	78,000	59,097	106,800	28,800
Interest Income	130	1617	9600	9,470
Other Revenues	0	0	0	0
Total Revenue	454,288	279,804	494,941	40,654
Expenses				
<i>Environment</i>				
Banners	4,000	0	4,000	0
Corridor Plan	5,000	0	12,500	7,500
Landscaping	6,000	1,520	6,000	0
Pop Up Spaces	5,000	130	5,000	0
Street Art Project	15,000	0	0	(15,000)
Program Administration I	50,674	23,903	52,194	1,520
Program Administration II	13,623	6,426	14,032	409
Subtotal Environment	99,297	31,979	93,726	(5,571)
<i>Economy</i>				
Marketing	29,000	4651	15,000	(14,000)
Events	5,000	2871	6,000	1,000
Industry Membership	1,300	0	1,300	0
Postage	2,500	865	2,000	(500)
Printing	3,000	101	2,000	(1,000)
Web/Internet Services	3,500	2853	5,800	2,300
Program Administration I	50,674	23,903	52,194	1,520
Program Administration II	13,623	6,426	14,032	409
Subtotal Economy	108,597	41,670	98,326	(10,271)
<i>Shared Kitchen Operations</i>				
Cleaning Services	5,620	3,040	5,500	(120)
Cleaning Supplies	6,900	1,781	3,600	(3,300)
Equipment Lease	5,520	1,809	3,700	(1,820)
Insurance (Kitchen)	9,405	6,064	7,700	(1,705)
Manager	36,000	18,000	37,080	1,080
Pest Control	1,200	1,200	1,200	0
Rent	18,000	0	24,486	6,486

FY2025 Budget - DRAFT

Repairs and Maintenance	4,000	4,836	4,200	200
Software Fees	2,400	1,194	2,400	0
Kitchen Supplies	2,100	398	2,000	(100)
Utilities	8,809	7,349	14,700	5,891
Contingency	4,500	0	3,000	(1,500)
Subtotal Shared Kitchen	104,454	45,671	109,566	47,526
<i>Program Management</i>				
Bank Fees	530	95	200	(330)
Health Insurance	8,628	4,374	8,628	0
Insurance	3,521	1,204	4,000	479
Payroll Services	600	300	600	0
Payroll Taxes	13,167	12,709	13,562	395
Professional Services	17,900	2,340	7,500	(10,400)
Rent	6,000	18,365	12,243	6,243
Retirement	6,430	2,390	6,623	193
Seminars and Conferences	4,000	1,161	4,000	0
Supplies	3,000	1,059	2,500	(500)
Utilities	3,624	4,186	8,400	4,776
Subtotal Program Management	67,400	48,182	68,256	856
Total Yearly Expenditures	379,747	167,502	369,873	(9,874)
Fund Balance Investment	100,000	100,000	125,000	125,000
Revenues Over (Under)	(25,460)	12,302	68	

FY2025 Special Projects

Restricted Funds - Special Project - Shared Kitchen

Revenue	FY23 Awarded	FY23 Budgeted	FY23 Spent	FY24	FY25
<i>Multi-Year Revenue (3 yr)</i>					
City Grant - Construction	150,000	150,000	150,000	0	0
City Grant - Equipment	85,000	85,000	85,000	0	0
City Grant - Scholarships	15,000	5,000	0	5,000	5,000
Subtotal Multi-Year	250,000	240,000	235,000	5,000	5,000

FY2025 Payroll - DRAFT

Loop CID FY2025 Payroll - Proposed						
		2023	2024	2025	Change	
Executive Director - Program Administration II						
Salary		95,610.46	101,347.09	104,387.50	3,040.41	3% COLA
Benefits					0	
Health Insurance		8,017.00	8,017.00	8,017.00	0	
SEP IRA		4,780.52	5,067.35	5,219.38	152.02	5% of salary
Total Benefits		12,797.52	13,084.35	13,236.38	152.02	
Total Executive Director		108,407.99	114,431.44	117,623.88	3,192.43	
Event Coordinator - Program Administration I						
Salary		27,246.24	27,246.24	28,063.63	817	3% COLA
Benefits					0	
Health Insurance			0	0	0	
SEP IRA			1,362.31	1,403.18	40.87	5% of salary
Total Event Coordinator		27,246.24	28,608.55	29,466.81	858.26	
Kitchen Manager						
Salary		36,000.00	36,000.00	37,080.00	1,080.00	3% COLA
Benefits						
Health Insurance			600.00	780.00	180.00	
SEP IRA			0.00	0.00	0.00	
Total Kitchen Manager		36,000.00	36,600.00	37,860.00	1,260.00	



Staff Report

To: The Loop CID Board
From: Carrie Gartner
Date: May 3, 2025
Re: Overview of the Budgeting Process

Budgeting Overview

Like all public entities, we develop and approve a 12-month budget prior to the fiscal year, which runs from Oct. 1 to Sept. 30. All revenues and expenditures are assessed on a year-to-year, not on a month-to-month basis. This means that we close out the entire budget on Sept. 30 and start over with a new one. At the end of the fiscal year, any surplus is rolled over into our fund balance to be designated for specific projects, emergency funds, etc.

Long term projects which require significant funds are accomplished by creating a line item within the operating budget with the understanding that those funds will be directed into the fund balance at the end of the fiscal year and designated for a specific project. Alternatively, we can set aside general funds in the budget to be banked and designated for a specific project at a later date.

Budget and Workplan

Although our budget guides spending throughout the fiscal year, it's first and foremost a tool for prioritizing various CID projects. It allows for a discussion of what the organization intends to accomplish in the next year and it's a way to easily communicate those commitments to the public.

This is why our budget reflects the major project categories outlined in our CID Petition: beautification and streetscape, public safety, economic development, marketing, and advocacy. These categories are also reflected in our monthly financial report. Of course, some of these goals can be addressed in ways that may not require funding (although they will all require staff time and resources).

In light of that, the budget reflects the workplan for the upcoming year. Because we tackle such large scale projects, it's important to lay them out during the budget process to ensure that we have the financial, board, and staff resources to accomplish them.

This doesn't necessarily mean that we've worked out all the details on each project at budget time. It simply means that we've set aside funds for future development of various projects.

Amending the Budget

Although the budget may be amended for special circumstances (as we did for COVID-19) it's not recommended as a general practice and it's certainly not acceptable to alter it on a monthly basis. By the same token, frequent alterations to the workplan are not advisable either.

First, the budget reflects the yearly workplan and alterations to either the workplan or the budget impact financial and staff resources. Adding major projects to the workplan takes staff resources away from budgeted projects and since the new projects are not included in the budget, they lack funding.

Second, our budget is developed through a public process and constant alterations of an approved budget can undermine public confidence in the CID and the organization's commitment to a project.

To allow for more flexibility, we often include line items that reflect a general project category (such as streetscape enhancements) that give us the ability to select the best possible projects in this general area throughout the year.

Another common way we manage ideas for new projects is to set aside the idea and then include it in the next year's budget discussion. (This is why the city will agree to a project but be unable to fund it immediately—they are waiting until the funds are included in the next budget cycle.)

Timeline

Our fiscal year runs from October 1 to September 30, like the City of Columbia. The budget planning process begins in April with a staff review of the last 6 months of expenditures, the most recent financial statements, an analysis of needs and where they may change, a review of board and member priorities, and most importantly, a review of the mission and stated objectives of the organization.

Budget recommendations will be developed for board review in May, going first to any appropriate committees if necessary. The full board votes on the budget in June and it is forwarded to the City for acceptance and then to the State of Missouri. All of these dates are mandated by state statute. Planning can start as early as we like although planning for a future budget with only a few months of the current budget under our belts can be difficult.



Staff Report

To: The Loop CID Board
From: Carrie Gartner
Date: May 21, 2024
Re: FY2025 Revenues

Revenues

Our fiscal year runs from October 1 to September 30, and our operating budget reflects this. Although we budget for an Oct-Sept fiscal year, we collect revenues at various times throughout the year so those collection schedules do not perfectly mirror our fiscal year.

Property Assessments

The CID property assessment is .4778 per \$100 of assessed valuation. Assessments are due to the county on December 31 for that calendar year. We generally receive payments from November to about April.

The property assessment revenue line item is based on actual collections. Our FY2025 Budget is based on collections received from November 2022 through approximately March 2024—all of which reflect 2023 property tax payments. I work with the Boone County Assessor and Collector to anticipate any substantial drops or increases in assessments as well as to track delinquent payments.

This year we have \$69,056 cash on hand.

Property Assessments	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
October						38	0	0	0	0
November			18,365	7,688		9,541	5,829	3,239	0	14
December		6,840	24,318	51,681	7,766	35,752	38,563	40,496	6,056	5,837
January		47,505	23,108	8,084	46,758	19,585	21,481	11,201	23,298	24,615
February		14,544			10,991	159	922	8,123	20,360	24,310
March		66	39	229	718	130	102	37	4,929	1,914
April		102					367	0	0	0
May							102	0	0	0
June					1,093		0	0	0	0
July							0	26	0	26
August					1,245		898	0	0	0
September							0	587	0	0
Total		69,056	65,831	67,682	68,570	65,204	68,264	63,710	54,644	56,717

Sales Tax

The CID sales tax began April 1, 2016 and includes sales tax and use tax. We have seen a considerable amount of variability across the last three years, likely resulting from changes to reporting methods instituted by the Department of Revenue. The charts below represent actual collections.

We typically take a 3-year average for our estimate, although we've reduced that estimate based on external circumstances (such as a retailer leaving). This year, at our 6-month mark we were at 48% of estimated revenues, and at month 7 we're at about 55% of estimates. This is likely the combined effect of losing a retailer and the COVID "boom" in sales. We will decrease the 3-year average by 2% for a conservative estimate.

Sales Tax	2024	2023	2022	2021	2020	2019	2018	2017	2016
October	26,245	19,564	21,024	24,522	21,424	22,752	25,340	16,766	0
November	22,445	25,461	29,766	26,515	27,280	22,656	25,935	31,106	0
December	20,855	20,364	17,175	27,326	29,524	25,800	35,959	32,253	0
January	23,445	31,252	29,408	25,401	15,226	18,442	26,363	18,988	0
February	22,660	11,499	29,474	29,797	30,729	27,915	26,232	36,674	0
March	23,289	24,995	25,375	20,847	21,973	31,231	29,915	21,312	0
April		19,425	17,549	21,227	24,088	14,204	7,986	27,018	0
May		28,238	27,309	32,596	29,928	25,151	34,928	28,106	20,292
June		26,822	24,328	25,987	27,927	34,812	31,712	41,127	30,960
July		21,767	28,974	33,040	22,728	20,896	11,793	16,814	14,437
August		31,929	25,761	34,106	33,165	29,766	36,866	29,732	33,291
September		15,235	25,884	16,574	29,151	22,261	19,911	26,090	24,154
Total	138,940	276,552	302,026	317,937	313,143	295,886	312,939	325,986	123,133

Local Option Use Tax	2024	2023	2022	2021	2020	2019	2018	2017	2016
October	2,807	1,487	698	166	82	478	47	38	0
November	4,028	1,363	1,067	1,804	1,753	1,027	949	2,221	0
December	3,459	1,788	955	95	30	739	97	66	0
January	2,888	798	504	163	(191)	247	840	228	0
February	5,293	3,582	1,231	1,219	728	1,968	2,552	1,450	0
March	2,083	2,303	393	147	300	777	224	160	0
April		2,670	2,095	534	87	415	184	61	0
May		1,989	1,043	312	1,841	1,542	1,416	1,657	7
June		5,228	300	914	1,121	940	(1)	12	88
July		3,377	1,765	427	225	342	141	83	43
August		3,454	2,117	1,698	1,017	1,390	1,562	1,461	1,880
September		669	1,629	904	443	87	65	3	7
Total	20,557	28,708	13,797	8,385	7,435	9,951	8,076	7,440	2,025

Kitchen Revenues

Our 12-month average is approximately \$8800 (not including the \$1000/mo USDA funding, which ends FY24). We are estimating \$8900/mo for FY25, for a yearly total of \$106,800. This does not include \$5000 remaining from our City ARPA funds for two minority scholarships.

Total Revenues

Sales tax is the 3-year average with a 2% reduction (\$6316) drops us to \$309,485. A 5% reduction (\$15,790) drops us to \$300,011. NOTE: Reducing the estimate merely helps us budget projects, we still receive any revenues over the estimate.

Revenue					
<i>Yearly Operating Revenue</i>					
Property Assessment	65,831	69,056	69,056	3,225	
Sales Tax	310,327	150,034	309,485	(842)	3 year avg. -2%
Kitchen Revenue	78,000	59,097	106,800	28,800	8900/mo avg
Interest Income	130	1617	9600	9,470	
Other Revenues	0	0	0	0	
Total Revenue	454,288	279,804	494,941	40,654	

City Revenues

Below is an overview of sales along the corridor extrapolated from tax revenues. This amount does not include sales of autos or other motor vehicles as those are not taxed by the CID as per state statute. This also shows an extrapolation of city sales tax generated from these sales. (Note: FY2024 is still in the process of being collected.)

Loop CID - Monthly Sales Tax Distributions							
<i>Sales tax established April 1, 2016</i>							
	2024 Actual	2024 Est	2023 Actual	2022 Actual	2021 Actual	2020 Actual	FY2019 Actual
October	29,053	22,487	21,051	21,723	24,687	21,506	23,230
November	26,473	28,659	26,824	30,833	28,319	29,033	23,682
December	24,314	22,568	22,153	18,130	27,421	29,555	26,539
January	26,333	29,175	32,050	29,911	25,564	15,035	18,690
February	27,953	25,600	15,081	30,704	31,016	31,456	29,883
March	25,372	24,687	27,298	25,768	20,994	22,273	32,008
April		21,167	22,095	19,644	21,761	24,174	14,618
May		31,009	30,228	28,352	32,908	31,769	26,693
June		26,859	32,050	24,628	26,901	29,048	35,752
July		29,053	25,144	30,739	33,468	22,952	21,239
August		32,621	35,383	27,878	35,804	34,183	31,156
September		24,862	15,904	27,513	17,478	29,594	22,347
Loop CID Revenues	159,498	318,747	305,260	315,823	326,321	320,578	305,837
Total Sales	\$ 31,899,500	\$ 63,749,440	\$ 61,052,000	\$ 63,164,528	\$ 65,264,272	\$ 64,115,578	\$ 61,167,498
City Sales Tax (2%)	\$ 637,990	\$ 1,274,989	\$ 1,221,040	\$ 1,263,291	\$ 1,305,285	\$ 1,282,312	\$ 1,223,350



Staff Report

To: The Loop CID Board
From: Carrie Gartner
Date: May 31, 2024
Re: FY2025 Budget Recommendations

Overview

Our budget is created based on our organization's overarching goals and the goals set by various public planning processes. The main project areas included in the CID Petition are organized based on Environment and Economy, and include beautification and streetscape, public safety, economic development, marketing, and advocacy. Since the district has been established, have completed two major public plans focused on Environment (The Loop Corridor Plan) and Economy (the Small-Scale Manufacturing Plan).

Organizational Goals

Corridor Plan Goals

- Manage Access and Traffic
- Green the Street
- Enhance the Streetscape (ie, amenities, lighting, public art)
- Extend the Pedestrian Environment
- Improve the Bicycle Network
- Create Public Spaces
- Define the Street's Identity
- Manage Stormwater
- Attract Economic Investment

Small-Scale Manufacturing Plan Goals

- Establish a clear vision for development
- Build upon catalytic partnerships to attract makers, businesses, developers and other investments, particularly among those typically excluded from the system
- Help make city processes predictable and transparent
- Activate The Loop with branding and programming
- Provide business development support

The following is an overview of recommended expenditures (other than typical year-to-year items) with the understanding that project specifics can be determined later as the need appears. All projects are mapped onto the previously outlined goals from both the Loop Corridor Plan and the Small- Scale Manufacturing Plan.

1) Environment

Banners

These funds are for banner maintenance.

Plan Goals:

- Enhance the Streetscape
- Define the Street's Identity
- Activate The Loop with Branding and Programming

Cost: \$4,000 plus committee/staff time

Corridor Plan

Our RAISE Planning Grant application committed us to \$5000 in cash for public outreach regarding the plan. Our commitment is also for staff time to assist with the planning process and staff salary was estimated as part of our total commitment. Because the city is also interested in working on a development plan as part of this process, this budget includes \$12,500 to cover unknown expenses that may occur as part of this combined process.

Plan Goals:

- • Manage Access and Traffic
- • Green the Street
- • Enhance the Streetscape (ie, amenities, lighting, public art)
- • Extend the Pedestrian Environment
- • Improve the Bicycle Network
- • Create Public Spaces
- • Define the Street's Identity
- • Manage Stormwater
- • Attract Economic Investment

Cost: \$12,500 plus committee/staff time.

Landscaping

Planting and watering of planters at the Pop Up Park, the Bike Station, and our Kitchen Garden.5

Plan Goals:

- Enhance the Streetscape
- Create Public Spaces
- Define the Street's Identity

Cost: \$6,000 plus committee/staff time

Pop-Up Spaces

Upkeep and improvements for the Pop-Up lot and the Bike Repair Station.

Plan Goals:

- Enhance the Streetscape
- Create Public Spaces
- Define the Street's Identity
- Activate The Loop with Branding and Programming

Cost: \$5,000 plus committee/staff time.

2) Economy

Marketing

Loop advertising focused on business niches, events, makers, and general branding. We have not had the ability to do an extensive advertising campaign for Loop business in the past and this is a good opportunity to promote our businesses and strengthen the Loop economy.

Plan Goals:

- Attract Economic Investment
- Define the Street's Identity
- Provide Business Development Support
- Activate The Loop with Branding and Programming

Cost: \$15,000 plus committee/staff time

3) Kitchen Operations

Kitchen Operations includes overhead, manager salary, and a portion of utilities, rent, and insurance. Two grants which helped subsidize the kitchen—the USDA grant and the MO Dept of Ag grant—end in FY24 so this budget represents a 100% Loop-supported kitchen.

We've had a year to track expenses so these estimates should be closer to actual. We included a significant increase in utility costs and rent costs. Note that insurance costs are divided between Kitchen Operations and Program Management since our insurance covers more than just kitchen ops. Rent is also divided between Kitchen Operations and Program Management with a total of \$1060 funding build out costs (\$707 from Kitchen Ops and \$353 from Program Management).

We are also dedicating 10% of kitchen revenues each month to a dedicated fund balance for future kitchen projects. This will not be seen in the budget but will be tracked in the monthly financials.

Plan Goals:

- Build upon Catalytic Partnerships to Attract Makers, Businesses, Developers and Other Investments
- Provide Business Development Support
- Attract Economic Investment

Cost: \$108,292

Kitchen Scholarships

This is the amount included in the City Workforce Development Grant application for minority scholarships. Each scholarship is \$2500 over 6 months plus comped kitchen time at Tier 1. This funding line item will appear in the Special Project Budget NOT the Operating Budget.

Plan Goals:

- Build upon Catalytic Partnerships to Attract Makers, Businesses, Developers and Other Investments
- Provide Business Development Support
- Attract Economic Investment

Cost: \$5,000

4) Program Management

We show a decrease in the program management section because rent, insurance, and utilities are being shared with Kitchen Operations.

A separate Payroll section shows a 3% COLA increase for all employees.

5) Fund Balance

This is a lean budget based on the board's stated goal of replenishing the fund balance for future projects, most notably future kitchen expansion and future Loop corridor projects based on the outcome of our USDOT Planning Grant. We have \$125,000 dedicated to the fund balance.