

RESOLUTION NO. 2021-23

**A RESOLUTION ADOPTING A BUDGET FOR THE DISTRICT'S
FISCAL YEAR BEGINNING ON OCTOBER 1, 2022, AND
ENDING ON SEPTEMBER 30, 2023**

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

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

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

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

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

1. Subject to comments of the City of Columbia with respect to the contents thereof, the Board of Directors of the Business Loop Community Improvement District (the "District") hereby adopts the District's annual operating and capital budgets (the "Budget") for the fiscal year beginning on October 1, 2022, and ending on September 30, 2023 ("Fiscal Year 2023"). A copy of the operating and capital budget is attached hereto as Exhibit A and incorporated fully herein.

2. The Executive Director for the District is authorized to furnish the City of Columbia with conformed copies of this Resolution and the Budget, including Exhibit A to this Resolution as soon as reasonably possible hereafter, and no earlier than April 1, 2022 and no later than July 1, 2022.

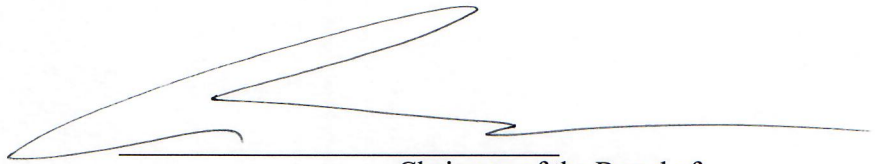
3. This Budget shall be finally approved and shall become binding upon the District at the meeting of the District scheduled for August 18, 2022, at 8:30 am., and at said meeting any comments received from the City of Columbia shall be duly considered prior to the final adoption of said Budget. Subject to such comments and approval by the City of Columbia, however, the Board of Directors does hereby resolve that the attached Budget shall be the final budget to be adopted for the fiscal year commencing October 1, 2022, and ending September 30, 2023.

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

5. Upon the final approval of this Budget by the Board of Directors at the annual meeting of the Directors scheduled for August 18, 2022, the amounts set forth on the Budget are hereby and shall be hereby appropriated for the purposes described in the Budget for Fiscal Year 2023.

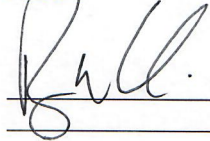
6. This resolution shall be in full force and effect from and after its passage by the Board of Directors of the District.

Passed this 30th day of June, 2022.



_____, Chairman of the Board of
Directors

Attest:



_____, Treasurer of the Board of Directors

EXHIBIT A

Loop CID FY2023 Budget - FINAL

Loop CID FY2023 Budget - FINAL					
			FY2022	FY2023	Change
Revenue					
	Property Assessment		68,570	67,682	(888)
	Sales Tax		310,327	286,732	(23,595)
	Regional Economic Development, Inc.		12,000	0	(12,000)
	City Workforce Dev - Construction		0	141,699	141,699
	City Workforce Dev - Equipment		0	50,000	50,000
	City Workforce Dev - Scholarship		0	5,000	5,000
	Fund Balance Draw Down		0	356,000	356,000
	Kitchen Revenues		0	76,800	76,800
	Total Revenue		390,896	983,913	593,017
Recurring Expenditures					
Environment					
	Beautification/Streetscape				
	Banners (Installation)		3,000	10,000	7,000
	Holiday Decorations		2,000	0	(2,000)
	Landscaping		10,000	0	(10,000)
	Pop Up Spaces		5,000	4,000	(1,000)
	Street Art Project		10,000	10,000	0
			30,000	24,000	(6,000)
	Program Administration I		22,550	23,903	1,353
	Program Administration II		6,426	6,812	386
	Total Environment		58,976	54,714	(4,261)
Economy					
	Economic Development				
	Industry Membership		2,000	2,000	0
	Kitchen Operations		0	113,880	113,880
			2,000	115,880	113,880
	Marketing				
	Advertising		10,000	5,000	(5,000)
	Events		5,000	3,000	(2,000)
	Postage		2,000	1,500	(500)
	Printing		2,000	1,500	(500)
	Web/Internet Services		3,500	3,500	0
			22,500	14,500	(8,000)
	Program Administration I		22,550	23,903	1,353
	Program Administration II		6,426	6,812	386
	Total Economy		53,476	161,094	107,618
Program Management					
	Bank Fees		600	600	0
	Health Insurance		8,017	8,017	0

Loop CID FY2023 Budget - FINAL

	Insurance	3,900	4,750	850	<i>B & O, Festival Lot, workers comp</i>
	Payroll Services	600	600	0	
	Payroll Taxes	9,272	9,829	556	
	Professional Services	17,900	7,500	(10,400)	<i>GKC Ubiquiti</i>
	Rent	10,500	24,000	13,500	
	Retirement	4,510	4,781	271	
	Seminars and Conferences	5,000	3,000	(2,000)	
	Supplies	3,000	3,000	0	
	Utilities	2,900	4,000	1,100	<i>14 Bus Loop</i>
	Total Program Management	66,199	70,076	3,877	
	Total Recurring Expenditures	178,650	285,884	107,234	
	Non-Recurring Expenditures				
	Environment				
	Beautification/Streetscape				
	Banners (production)	0	25,000	25,000	<i>200 banners</i>
	Corridor Plan Phase 1	118,000	0	(118,000)	
	Landscaping	10,000	10,000	0	
		118,000	35,000	(83,000)	
	Program Administration I	22,550	23,903	1,353	
	Program Administration II	6,426	6,812	386	
	Total Environment	146,976	65,714	(81,261)	
	Economy				
	Economic Development				
	Kitchen Construction	0	546,138	546,138	<i>see budget detail</i>
	Kitchen Equipment	0	50,000	50,000	
	Kitchen Scholarships	0	5,000	5,000	
		0	601,138	601,138	
	Program Administration I	22,550	23,903	1,353	
	Program Administration II	6,426	6,812	386	
	Total Economy	28,976	631,852	602,877	
	Total Non-Recurring Expenditures	175,951	697,566	521,615	
	Total Expenditures	354,602	983,451	628,849	
	Surplus (Deficit)	36,295	462	(35,832)	