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March 31, 2023

VIA ELECTRONIC MAIL

Ms. Gayle Conrad
City Clerk
City of Cape Girardeau
401 Independence
Cape Girardeau, Missouri 63703

Re: Downtown Cape Girardeau Community Improvement District

Dear Gayle:

Pursuant to Section 67.1471 of the Revised Statutes of Missouri, as amended, enclosed for the Mayor and City Council's review and comment is the proposed budget for the Downtown Cape Girardeau Community Improvement District (the "District") for the fiscal year ending June 30, 2024. Please forward any comments that the Mayor and City Council may have.

Please feel free to call me if you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark A. Spykerman", with a stylized flourish at the end.

Mark A. Spykerman

MAS:etm

Enclosure

cc (w/enclosure): *Department of Revenue, LocalGov@dor.mo.gov*
State Auditor, Localgovernment@auditor.mo.gov

DOWNTOWN CAPE GIRARDEAU COMMUNITY IMPROVEMENT DISTRICT

**AMENDED BUDGET FOR
FISCAL YEAR ENDING
JUNE 30, 2023**

AND

**BUDGET FOR
FISCAL YEAR ENDING
JUNE 30, 2024**

BOARD OF DIRECTORS AND OTHER OFFICIALS

Kent Zickfield, Chairman and Director
Laurie Everett, Vice Chairman and Director
Nate Saverino, Treasurer, Secretary and Director
Cathy Thompson, Assistant Secretary, Assistant Treasurer and Director
Dave Hutson, Director
Lindy Pridmore, Director
Lee Schlitt, Director

BUDGET MESSAGE

BACKGROUND

On May 5, 2014, the Downtown Cape Girardeau Community Improvement District (the “District”) was created by the City of Cape Girardeau, Missouri (the “City”) as a community improvement district pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”).

PROJECT PURPOSE

The District was formed to assist in the funding of certain improvements and services within the district.

ISSUANCE OF DEBT

The District does not intend to issue any debt.

REVENUE SOURCES

On June 11, 2014, the Board of Directors of the District authorized the imposition of a one-half percent (0.5%) sales tax on all retail sales made within the District (the “District Sales Tax”). The election for approval of the District Sales Tax by the qualified voters was held on September 16, 2014. The District Sales Tax became effective January 1, 2015 and will remain in place for up to twenty (20) years.

BUDGET SUMMARY

This information is for the period beginning July 1, 2023 and ending June 30, 2024.

- Total estimated revenues of \$241,970
- Total estimated disbursements of \$243,736.
- Ending balance of \$20,000.

CID ADMINISTRATION

Gilmore & Bell, P.C.

Respectfully Submitted,

Treasurer

Downtown Cape Girardeau Community Improvement District

Downtown Cape Girardeau Community Improvement District							3.15.23	
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	^AMENDED	
		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
		FINANCES	FINANCES	FINANCES	FINANCES	FINANCES	Budget	Budget
Summary of Receipts								
	Sales Tax Revenues	\$ 169,698.14	\$ 173,217.33	\$ 188,955.34	\$ 193,446.39	\$ 241,970.20	\$ 241,970.20	\$ 241,970.20
	Interest Earnings	\$ 239.97	\$ 359.84	\$ 368.76	\$ 188.39	\$ 172.94	\$ 103.13	\$ 103.13
	Other	\$ 43.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Receipts		\$ 169,982.08	\$ 173,577.17	\$ 189,324.10	\$ 193,634.78	\$ 242,143.14	\$ 242,073.33	\$ 242,073.33
Summary of Disbursements								
	Clean & Attractive*	\$ 97,807.00	\$ 71,920.45	\$ 54,499.88	\$ 63,110.32	\$ 136,734.52	\$ 177,157.10	\$ 109,118.06
	Safe**	\$ 17,233.00	\$ 15,551.65	\$ 34,439.56	\$ 30,746.19	\$ 24,731.27	\$ 70,862.84	\$ 43,647.22
	Vibrant***	\$ 27,436.71	\$ 30,619.53	\$ 23,155.62	\$ 18,710.18	\$ 34,215.80	\$ 70,862.84	\$ 43,647.22
	Legal Expenses****	\$ 6,000.00	\$ 6,037.05	\$ 6,018.14	\$ 6,006.45	\$ 6,005.86	\$ 6,200.00	\$ 6,200.00
	Insurance Expenses****	\$ 1,550.00	\$ -	\$ 908.75	\$ 908.75	\$ 972.00	\$ 972.00	\$ 972.00
	Accounting****	\$ 800.00	\$ 800.00	\$ 800.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00
	TIF Sale Tax Payment****	\$ -	\$ -	\$ 274.22	\$ 5,641.88	\$ -	\$ 12,000.00	\$ 12,000.00
	Miscellaneous****	\$ 245.00	\$ -	\$ 56.34	\$ -	\$ -	\$ 15,409.42	\$ 1,801.61
	Management/Planning*****	\$ 25,500.00	\$ 25,500.00	\$ 25,500.00	\$ 25,500.00	\$ 25,500.00	\$ 25,500.00	\$ 25,500.00
	General Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,226.15	\$ -
	In reserve for Up lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	In reserve for Banners	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Disbursements		\$ 176,571.71	\$ 150,428.68	\$ 145,652.51	\$ 151,473.77	\$ 229,009.45	\$ 455,040.35	\$ 243,736.11
Beginning Balance		\$ 119,104.67	\$ 112,515.04	\$ 135,663.53	\$ 179,335.12	\$ 221,496.13	\$ 234,629.82	\$ 21,662.80
Ending Balance		\$ 112,515.04	\$ 135,663.53	\$ 179,335.12	\$ 221,496.13	\$ 234,629.82	\$ 21,662.80	\$ 20,000.02
^ Based on 9 months actual receipts and 3 months estimated receipts								
* "Clean & Attractive" includes, without limitation, trash and litter pickup, streetscape beautification and holiday decorations.								
** "Safe" includes, without limitation, security contracting and security camera incentives.								
*** "Vibrant" includes marketing and special events.								
****"Professional" includes, without limitation, legal, insurance, accounting, tax increment finance payment								
***** "Management/Planning" includes payments to Old Town Cape for management, planning and direct services per contract.								