

AGENDA
U City Loop Special Business District Board Meeting
Blueberry Hill-Pac Man Room, 6504 Delmar
Tues., February 11, 2020, 10 am

1. Call to order and Introductions
2. Approval of minutes from January 14, 2020 meeting
3. Public comments: three-minute limit requested
4. City Council Updates
5. Discussion with Stephen Ibendahl of I5 Group regarding the City's Economic Development Strategic Plan
6. Quarterly Financial Report ending 12-31-2019
7. Old Business:
 - a. LSBSD Coordinator Position Update
 - b. LSBSD By Laws & Board Change Updates
8. Next Meeting-March 10, 2020
9. Adjourn

**FINANCIAL STATEMENTS
AND
ACCOUNTANTS' COMPILATION REPORT
UNIVERSITY CITY LOOP SPECIAL BUSINESS DISTRICT
December 31, 2019**



CPAs and
Management Consultants

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Accountants' Compilation Report

To the Advisory Commission
University City Loop Special Business District

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of University City Loop Special Business District (the "Loop Special Business District"), a component unit of the City of University City, Missouri, which collectively comprise the statement of net position and governmental fund balance sheet – cash basis as of December 31, 2019, and the related statement of activities and governmental funds revenues, expenditures and change in fund balances – cash basis for the six-months ended December 31, 2019. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures required in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Loop Special Business District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require the budgetary comparison information included in the schedule of revenues collected and expenditures paid – general fund – budget and actual – cash basis, be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

A handwritten signature in black ink that reads "Kerber, Eck & Braeckel LLP". The signature is written in a cursive, flowing style.

St. Louis, Missouri
February 6, 2020

UNIVERSITY CITY LOOP SPECIAL BUSINESS DISTRICT

STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET - CASH BASIS December 31, 2019

	<u>Statement of Net Position</u> General Fund
ASSETS	
Cash	<u>\$ 71,606</u>
FUND BALANCE/NET POSITION	
Unassigned/unrestricted	<u>\$ 71,606</u>

No assurance provided

UNIVERSITY CITY LOOP SPECIAL BUSINESS DISTRICT

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - CASH BASIS**

Six-months ended December 31, 2019

	Statement of Activities General Fund
Expenditures/expenses	
General government	
Contractual services	
Auditing & accounting	\$ 3,302
Professional services - marketing & executive director	20,000
Maintenance contracts	3,180
Insurance	5,176
Telephone & pagers	298
Total contractual services	<u>31,956</u>
Commodities	
Office supplies	594
Agriculture supplies - planters and watering	6,000
Recreational supplies - holiday lights	348
Miscellaneous	<u>(1,500)</u>
Total commodities	5,442
Other - EDRST	
Special Events	7,149
Official visitors guide ads and promotions	19,329
Loop brochures & illuminated directories	<u>40</u>
Total other - EDRST	<u>26,518</u>
Total expenses	63,916
General revenues	
Real estate tax	-
Licenses, permits, fines & fees	-
Other - EDRST	<u>74,470</u>
Total governmental revenues	<u>74,470</u>
Net governmental revenue (expense)	10,554
Other financing sources (uses)	<u>-</u>
CHANGE IN FUND BALANCES/NET POSITION	10,554
Fund balance/net position at July 1, 2019	<u>61,052</u>
Fund balance/net position at December 31, 2019	<u>\$ 71,606</u>

No assurance provided

UNIVERSITY CITY LOOP SPECIAL BUSINESS DISTRICT

**SCHEDULE OF REVENUES COLLECTED AND EXPENDITURES PAID - GENERAL FUND -
BUDGET AND ACTUAL - CASH BASIS**

Six-months ended December 31, 2019

	Budgeted amounts		Actual	Over (Under)
	Original	Final		
Revenues				
Real estate tax	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)
Licenses, permits, fines & fees	30,000	30,000	-	(30,000)
Other - Economic development retail sales tax (EDRST)				
2018-2019	-	-	74,470	74,470
2019-2020	124,000	124,000	-	(124,000)
Total revenues	<u>204,000</u>	<u>204,000</u>	<u>74,470</u>	<u>(129,530)</u>
Expenditures				
Contractual services				
Auditing & accounting	3,000	3,000	3,302	302
Professional services - marketing & executive director	42,100	42,100	20,000	(22,100)
Maintenance contracts	8,400	8,400	3,180	(5,220)
Temporary labor	1,000	1,000	-	(1,000)
Postage	500	500	-	(500)
Printing services	1,000	1,000	-	(1,000)
Insurance	1,500	1,500	5,176	3,676
Telephone & pagers	100	100	298	198
Internet services	2,000	2,000	-	(2,000)
Membership & certifications	1,000	1,000	-	(1,000)
Total contractual services	<u>60,600</u>	<u>60,600</u>	<u>31,956</u>	<u>(28,644)</u>
Commodities				
Office supplies	1,300	1,300	594	(706)
Agriculture supplies - planters and watering	8,000	8,000	6,000	(2,000)
Recreational supplies - holiday lights	2,000	2,000	348	(1,652)
Miscellaneous	8,000	8,000	(1,500)	(9,500)
Total commodities	<u>19,300</u>	<u>19,300</u>	<u>5,442</u>	<u>(13,858)</u>
Other - EDRST				
Special Events	85,000	85,000	7,149	(77,851)
Official visitors guide ads and promotions	14,000	14,000	19,329	5,329
Loop brochures & illuminated directories	6,000	6,000	40	(5,960)
New lighting & wayfinding signage	19,000	19,000	-	(19,000)
Total other - EDRST	<u>124,000</u>	<u>124,000</u>	<u>26,518</u>	<u>(97,482)</u>
Total expenditures	<u>203,900</u>	<u>203,900</u>	<u>63,916</u>	<u>(139,984)</u>
Revenues over (under) expenditures	100	100	10,554	10,454
Other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 10,554</u>	<u>\$ 10,454</u>
Fund balance at July 1, 2019			<u>61,052</u>	
Fund balance at December 31, 2019			<u>\$ 71,606</u>	