

RESOLUTION NO. 2011-2

**A RESOLUTION OF THE GROVE COMMUNITY IMPROVEMENT DISTRICT
ADOPTING THE PROPOSED ANNUAL BUDGET FOR 2011-12 AND DIRECTING
THE SUBMISSION OF SAME TO THE CITY OF ST. LOUIS, MISSOURI.**

WHEREAS, the fiscal year (the "Fiscal Year") of the District is the same as the City of St. Louis, which begins July 1st of the present calendar year and ends June 30th of the following calendar year; and

WHEREAS, Section 67.1471.2 of the Community Improvement District Act, Sections 67.1401 through 6.1571 of the Revised Statutes of Missouri, as amended (the "CID Act"), requires that the District submit to the governing body of the City of St. Louis, Missouri (the "City"), no earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the start of each Fiscal Year a "proposed annual budget, setting forth expected expenditures, revenues, and rates of assessments and taxes, if any, for such Fiscal Year"; and

WHEREAS, the District desires to approve such a Proposed Budget for the 2011-12 Fiscal Year to submit to the City; and

WHEREAS, if the City has no comments to the Proposed Budget, the District desires to approve a final detailed budget for the 2011-12 Fiscal Year at its May Annual Meeting; and

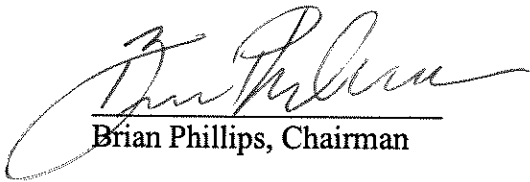
WHEREAS, at the duly noticed Board Meeting on March 14, 2011 and at which time a majority of the Board took the action further described herein;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Grove Improvement District, as follows:

1. The Board of Directors of the District hereby accepts and approves the Proposed Budget for the Fiscal Year beginning July 1, 2011 and ending June 30, 2012, attached as Exhibit A, subject to review and comment by the City.
2. The Board of Directors of the District hereby directs the Board Secretary, on its behalf, to submit the preliminary budget to the City.
3. The portions of this Resolution shall be severable. In the event that any portion of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Directors would have enacted the valid portion without the invalid ones, or unless the court finds that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

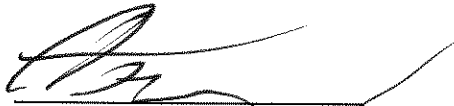
4. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of the Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Directors has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Adopted this 14th Day of March, 2011



Brian Phillips, Chairman

ATTEST:



Pete Rothschild, Secretary

Exhibit A to Resolution 2011-2 – March 14, 2011

The Grove Community Improvement District

Proposed Budget – Fiscal Year 2011-12

ESTIMATED BEGINNING BALANCE:	\$ 48,500
ESTIMATED RECEIPTS:	
1% Sales Tax (Less 2% DOR Collection/retention for on time payment)	\$132,000
2010 Special Assessment (Less Collector of Revenue Fee)	\$ 85,000
2009 Special Assessment & Interest	\$ 9,900
Contributions in Lieu of Assessments	\$ 0
Donations	\$ 0
Interest Earnings	\$ 0
TOTAL RECEIPTS	\$203,500
ESTIMATED DISBURSEMENTS	
Security, Public Safety & Parking (50%)	\$101,750
Additional Parking Enhancements & Initiatives (9.2%)	\$ 18,722
Public Improvements (10%)	\$ 20,350
Marketing & Special Events (10%)	\$ 20,350
Cleaning & Maintenance (10%)	\$ 20,350
Administrative Support (10.8%)	\$ 21,978
TOTAL DISBURSEMENTS	\$203,500
ESTIMATED ENDING BALANCE	\$ 48,500