

RESOLUTION NO. 2009-09

A RESOLUTION OF THE GROVE COMMUNITY IMPROVEMENT DISTRICT AMENDING THE PROPOSED ANNUAL BUDGET FOR 2009-10 APPROVED BY RESOLUTION 2009-04 AND DIRECTING THE SUBMISSION OF THE AMENDED PROPOSED ANNUAL BUDGET 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 67.1571 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 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 2009-2010 Fiscal Year at its May Annual Meeting; and

WHEREAS, at a meeting of the directors, convened at 12:00 p.m., March 9, 2009 at 4243 Manchester Ave., St. Louis, MO 63110, at which was present a quorum of the directors, the directors did adopt Resolution 2009-04 approving such a proposed budget; and

WHEREAS, upon further review and on the recommendation of the Finance Committee, the directors took the action further described herein as evidenced by an E-Mail vote conducted by the Secretary and concluded on April 1, 2009;

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

1. The Board of Directors of the District hereby repeals Resolution 2009-04 adopted March 9, 2009; and, in lieu thereof, hereby adopts accepts and approves the proposed budget for the Fiscal Year beginning July 1, 2009 and ending June 30, 2010, 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.

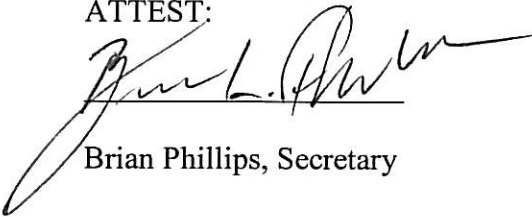
4. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution 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 15th day of April, 2009

A handwritten signature in black ink, appearing to read "Dan McGuire", written over a horizontal line.

Dan McGuire, Chairman

ATTEST:

A handwritten signature in black ink, appearing to read "Brian Phillips", written over a horizontal line.

Brian Phillips, Secretary

Exhibit A

The Grove Community Improvement District

Fiscal Year 2009 Proposed Budget

ESTIMATED BEGINNING BALANCE: \$ 50

ESTIMATED RECEIPTS:

CID 1% Sales Tax (Less 2% DOR
Collection/retention for on time payment) \$ 98,000

CID Special Assessment
(Less Collector of Revenue Fee) \$ 85,000

Donations \$ 2,000

Interest Earnings \$ 0

TOTAL RECEIPTS \$185,000

\$185,050

ESTIMATED DISBURSEMENTS:

Security, Public Safety & Parking \$111,000

Cleaning & Maintenance \$ 18,500

Administrative Support \$ 18,500

Public Improvements \$ 18,500

Marketing & Special Events \$ 18,500

TOTAL DISBURSEMENTS \$185,000

ESTIMATED ENDING BALANCE

\$ 50