

The Arbors of Rockwood Community Improvement District

Annual Report for
Fiscal Year Ending June 30, 2020

St. Louis County, Missouri

Prepared By:
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Table of Contents

1. District Overview.....	3
2. District Description	3
3. District Purpose	3
4. District Legal Description	4
5. District Boundary Map.....	6
6. District Financials	6

1. District Overview

The Arbors of Rockwood Community Improvement District (the “District”) is a political subdivision of the State of Missouri governed by a board of directors consisting of five (5) members. The District was intent is to utilize its revenues from a CID special assessment to serve the public purpose of undertaking the Project as defined in the ordinance of creation and encouraging the redevelopment of real property within the District.

2. District Description

The District is located in the City of Eureka, Missouri and is situated to the north of West 5th Street to the east of Six Flags St. Louis amusement park.

Period Reporting:	July 1, 2019 through June 30, 2020	
Date District Established:	October 18, 2016	
Enacting Ordinance:	City of Eureka Ordinance No. 2394	
CID Special Assessment:	Reso. 17-005 established Special Assessment on CID boundary – see detail below.	
Municipality:	City of Eureka 100 City Hall Drive Eureka, Missouri, 63025 Phone: 636-938-5233	
District Administrators:	Development Dynamics, LLC 1001 Boardwalk Springs Place, Suite 50 O’Fallon, MO 63368 Phone: 636-561-8602	
County:	St. Louis County	
Governing Board of Directors:	Chair	Kevin Coffey
	Vice Chair	Jeremy Roth
	Secretary / Treasurer	Craig Sabo
	Assistant Treasurer	Laura Lashley
	Director	John Eilermann

3. District Purpose

The District was established in accordance provisions within the CID Act. The primary purpose of the District is to provide a source of revenue to expend in order to undertake a project within the District (the “Project”) pursuant to the Five-Year Plan. Said Project is expected to include but is not limited to the following public improvements: lawns, trees, and other landscape, sidewalks, streets, traffic signs and signals, utilities, drainage, water, storm and sewer systems, and other site improvements, streetscape, and lighting within the District,

and undertaking the construction of any other useful, necessary, or desired improvements within the proposed District.

4. District Legal Description

A tract of land being part of Lot 5 and all of Lots 8 and 9 of "Calvin M. Christy's Subdivision" a subdivision according to the plat thereof recorded in Plat Book 4 Page 31 of the St. Louis County, Missouri Records in U.S. Survey 2010 and part of the Northeast Quarter of Fractional Section 34 and Part of the West Half of Fractional Section 35, Township 44 North, Range 3 East, City of Eureka, St. Louis County, Missouri and being more particularly described as follows:

Beginning at an Old Stone found at the intersection of Sections 26, 27, 34 and 35, Township 44 North, Range 3 East; thence along the north line of said Section 35, South 89°30'00" East, 122.64 feet to the northwest line of above said U.S. Survey 2010; thence along said northwest line of U.S. Survey 2010, North 59°19'53" East, 237.07 feet to an Old Stone found for the northernmost corner of said U.S. Survey 2010; thence leaving said northwest line and along the northeast line of said U.S. Survey 2010, South 28°04'26" East, 139.72 feet to a point on the north line of Fractional Section 35; thence leaving said northeast line and said north line of Fractional Section 35, South 89°30'00" East, 2294.02 feet to an Old Stone found on the west line of U.S. Survey 3206, last said Stone also being the northwest corner of Lot 29 of Louis Courtois Tract; thence leaving said north line and along said west line of said U.S. Survey 3206, South 00°17'24" West, 1345.17 feet to an Old Stone found at the southwest corner of said Lot 29, said corner also being the northwest corner of Lot 38 of said Louis Courtois Tract; thence continuing along said west line of U.S. Survey 3206, South 00°26'2" West, 2613.87 feet to an Old Stone found at the intersection of said west line of U.S. Survey 3206 and the northeast line of said U.S. Survey 2010; thence leaving said west line and along said northeast line of U.S. Survey 2010, North 29°38'43" West, 1031.53 feet to an Old Stone found at the southeast corner of above said Lot 5, said corner also being the easternmost corner of a tract of land conveyed to Thomas J. Rosemann, Trustee, by instrument recorded in Deed Book 17761, Page 4109 of above said records; thence leaving last said northeast line and along the northeast line of said Rosemann tract, North 46°25'52" West, 284.99 feet; thence continuing along last said northeast line and its prolongation, being the northeast line of a tract of land conveyed to Kenneth M. Rice and Sandra A. Rice, Husband and Wife, by deed recorded in Deed book 16873, Page 1495 of said records, North 52°46'56" West, 678.40 feet; thence continuing along said northeast line of Rice tract the following courses and distances: North 42°01' 15" West, 383.09 feet; and North 25°08'51" West, 301.26 feet to a point on the centerline of Brewster Road, 40 feet wide; thence leaving last said northeast line, North 01°54'02" East, 20.00 feet to a point on the north right-of-way line of said Brewster Road; thence along said north right-of-way line of Brewster Road the following courses and distances: North 88°05'58" West, 355.59 feet; South 53°00'36" West, 345.53 feet; South 00°10'17" West, 1172.85 feet; and South 49°27'44" West, 879.61 feet to an iron pipe found on the southwest line of above said Lot 9, said pipe also being the southeast corner of a tract of land conveyed to Eden Community Church by instrument recorded in Deed Book 18822, Page 1107 of said records; thence leaving said north right-of-way line and along said southwest line of Lot 9 and its prolongation, North 29°33'44" West, 4520.32 feet to a point in the north line of said Fractional Section 34, from which an iron rod with aluminum cap marking the North Quarter Corner of said Fractional Section 34 bears North 87°57'52" West, 123.09 feet; thence leaving last said southwest line and along said north line of Fractional Section 34, South 87°57'52" East, 2516.51 feet to the Point of Beginning and contains 12,683,668 square feet, or 291.176 acres, more or less according to a survey by The Sterling Company during the month of July, 2015 under project number 14-08-284.

Excepting therefrom, a tract of land being Proposed Out Lot B of the Arbors of Rockwood Plat One being a part of lots 8 and 9 of "Calvin M. Christy's Subdivision" a subdivision according to the plat thereof recorded in Plat Book 4 Page 31 of said records in U.S. Survey 2010, Township 44 North, Range 3 East, City of Eureka, St. Louis County, Missouri and being more particularly described as follows:

Commencing at an old stone found at the intersection of Sections 26, 27, 34 and 35, Township 44 North, Range 3 East; thence along the north line of said Fractional Section 35, South 89°30'00" East, 122.64 feet to the northwest line of above said U.S. Survey 2010; thence leaving said north line and along said northwest line of U.S. Survey 2010, North 59°19'53" East, 237.07 feet to an old stone found for the northernmost corner of said U.S. Survey 2010; thence leaving said northwest line and along the northeast line of said U.S. Survey 2010, South 28°04'26" East, 139.72 feet to a point on said north line of Fractional Section 35; thence continuing along said northeast line, South 29°40'53" East, 2183.63 feet to a point in the centerline of Brewster road, 40 feet wide; thence leaving said northeast line and along said centerline of Brewster Road, South 42°47'37" West, 48.11 feet to a point; thence continuing along said centerline, North 88°05'58" West, 423.15 feet to a point being the northeast corner of a tract of land conveyed to Kenneth M. Rice and Sandra A. Rice, husband and wife, by deed recorded in Deed Book 16873, Page 1495 of the St. Louis County, Missouri records; thence leaving said centerline, North 01°54'02" East, 20.00 feet to a point on the north right-of-way line of said Brewster Road; thence along said north right-of-way line of Brewster Road the following courses and distances: North 88°05'58" West, 355.59 feet; South 53°00'36" West, 345.53 feet; South 00°10'17" West, 421.81 feet to the Point of Beginning; thence continuing along the west right-of-way line of Brewster Road South 00°10'17" West, 728.28 feet to a point of curvature; thence leaving said right of way and proceeding the following courses, distances, and curves: along an arc to the right with a radius of 20.00 feet, an arc length of 33.32 feet, the chord of which bears South 47°53'59" West, 29.60 feet to a point of reverse curvature; thence along an arc to the left with a radius of 120.00 feet, an arc length of 151.80 feet, the chord of which bears South 59°23'16" West, 141.88 feet to a point of reverse curvature; thence along an arc to the right with a radius of 80.00 feet, an arc length of 105.79 feet, the chord of which bears South 61°01'55" West, 98.25 feet to a point of compound curvature; thence along an arc to the right, with a radius of 20.00 feet, an arc length of 28.09 feet, the chord of which bears North 40°51'02" West, 25.84 feet to a point of reverse curvature; thence along an arc to the left with a radius of 325.00 feet, an arc length of 164.14 feet; the chord of which bears North 15°05'09" West, 162.40 feet to a point of tangency; North 29°33'14" West, 873.37 feet to a point of curvature, along an arc to the right with a radius of 250.00 feet, an arc length of 495.95 feet, the chord of which bears North 27°16'41" East, 418.53 feet; thence along a non-radial line, South 53°28'11" East, 434.30 feet; South 44°57'43" East, 256.65 feet to the Point of Beginning, containing 571,723 square feet (13.125 acres more or less) according to calculations performed by The Sterling Company on January 20, 2016, under order number 14-08-284.

AND

Lot 2 of Six Flags - Brewster Lot Split Plat, per the plat recorded in Plat Book 363, Page 603 of the St. Louis County Records;

AND

Lot 2 of the Eden Community Church Lot Split Plat, according to the plat thereof recorded in Plat Book 364 page 51 of the St. Louis County Records;

AND

Lot 2 of Eureka Commercial Park Outlot A Resubdivision, according to the plat thereof recorded in Plat Book 364 page 107 of the St. Louis County Records.

5. District Boundary Map



6. District Financials

The District financials are included within the attachments to this report. The financials provide a summary of District revenues, expenditures, outstanding indebtedness, and fund balances.

The District established a special assessment set forth as follows. The following is an excerpt from the resolution establishing the special assessment.

Section 2. Real Property Classes. The District sets forth the following four (4) classes of real property within the District for the purpose of the CID Special Assessment, which classes will be distinguished by the width of each dwelling unit constructed on the residential tax parcels located within the District, and shall be conclusively established by measuring the original front building line footings as of the first day after construction of the dwelling unit is completed, the width of each dwelling unit to be measured by the Developer (or its authorized representative) and written notice of the width to be provided to the District:

- a. The "Villas" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 0 - 35.99 feet (the "Villas Class");
- b. The "Baysides" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 36.00 - 45.99 feet (the "Bayside Class");
- c. The "Oakwoods" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 46.00 - 51.99 feet (the "Oakwood Class"); and
- d. The "Timberwoods" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width of 52.00 feet or larger (the "Timberwood Class", along with the Villas Class, the Bayside Class, and the Oakwood Class, each individually, a "Class", and, collectively, the "Classes").

Attachments:

- Financial report for the Fiscal Year Ending June 30, 2020
- Resolutions adopted during the Fiscal Year ending June 30, 2020:
 - o 20-001; Amending Resolution No. 19-001 Relating to Audit Years of the District
 - o 20-002; Establish Procedure to Disclose Potential Conflicts of Interest
 - o 20-003; Approving Operating Costs
 - o 20-004; Approving 2020 assessment roll for the District's special assessment
 - o 20-005; Amending 2020 and approving 2021 budgets

**The Arbors of Rockwood Community Improvement District
Annual Report of Financial Transactions
For the Fiscal Year July 1, 2019 to June 30, 2020**

A. Beginning Balance **\$ 68,051.96**

B. Summary of Receipts

CID Special Assessment \$ 116,204.52

Total Receipts **\$ 116,204.52**

C. Summary of Disbursements

Legal Fees \$ (2,674.82)

Insurance \$ (1,280.00)

District Administrative Costs \$ (6,500.00)

Total Disbursements **\$ (10,454.82)**

D. Ending Balance **\$ 173,801.66**

E. Summary of Ending Balance by Depository

\$ 173,801.66

F. Statement of Indebtedness

Bonded Indebtedness

Outstanding on 07/01/2019	Issued During 2020	Retired During 2020	Outstanding on 6/30/2020
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

G. Statement of Assessed Valuation and Tax Rates

The Arbors of Rockwood Community Improvement District imposes a Special Assessment by real property class. GASB Rule 77 Disclosure: The District has not entered into any property tax abatement agreements during the year.

RESOLUTION NO. 20-001

**A RESOLUTION OF THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT AMENDING
RESOLUTION NO. 19-001 AT SECTION 1 IN ITS ENTIRETY,
RELATING TO THE AUDIT YEARS OF THE DISTRICT; AND
AUTHORIZING CERTAIN ACTIONS IN CONNECTION
THEREWITH**

WHEREAS, The Arbors of Rockwood Community Improvement District (the “*District*”) is a community improvement district and political subdivision of the State of Missouri; and

WHEREAS, on June 6, 2019, the District’s Board of Directors adopted Resolution No. 19-001 approving the selection of Wade Stables P.C. as auditor of the District for the fiscal years ending June 30, 2019, 2022 and 2025; and

WHEREAS, the Board of Directors of the District finds it is in the best interest of the District to amend Resolution No. 19-001 at Section 1 to change the years Wade Stables P.C. will perform an audit of the District.

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

Section 1. Amendment of Resolution No. 19-001 at Section 1. The Board of Directors of the District hereby amends Section 1 of Resolution No. 19-001 to read as follows:

“Section 1. Approval of Auditor. The Board of Directors of the District hereby approves the selection of Wade Stables P.C. as auditor of the District for the fiscal years ending June 30, 2021, 2024 and 2027, pursuant to the terms of the proposal of said auditor set forth on Exhibit A, attached hereto and incorporated herein by reference (the “Proposal”).”

Section 2. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken by the authorized officials, officers, representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby confirmed and approved, and the District shall, and the officials, officers, representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution and the Proposal.

Section 4. Severability. 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 this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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.

Section 5. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

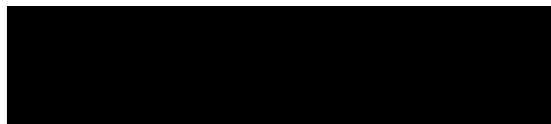
Section 6. Effective Date. This Resolution shall be in full force and effect from and after its adoption by the Board of Directors of the District.

Passed this 24th day of June, 2020.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 24, 2020.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**



Chair, Board of Directors

WITNESS my hand and official seal this 24th day of June, 2020.

ATTEST:



Assistant Secretary, Board of Directors

RESOLUTION NO. 20-002

**A RESOLUTION OF THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT TO ESTABLISH A
PROCEDURE TO DISCLOSE POTENTIAL CONFLICTS OF
INTEREST AND SUBSTANTIAL INTERESTS FOR CERTAIN
DISTRICT OFFICIALS AND OFFICERS; AND AUTHORIZING
CERTAIN ACTIONS IN CONNECTION THEREWITH**

WHEREAS, The Arbors of Rockwood Community Improvement District (the “**District**”) is a political subdivision of the State of Missouri and reasonably anticipates that in one or more fiscal years its annual operating budget may be in excess of one million dollars; and

WHEREAS, the Board of Directors of the District desires to provide a procedure to disclose potential conflicts of interest and substantial interests for certain of its officials and officers in order to comply with the requirements of state law regarding such disclosure.

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

Section 1. Declaration of Policy. The proper operation of a political subdivision requires that public officials and employees be independent, impartial and responsible to the people; that government decisions and policy be made in the proper channels of the governmental structure; that public officials and employees not use public office for personal gain; and that the public have confidence in the integrity of its government. In recognition of these goals, there is hereby established a procedure for disclosure by certain officials and employees of private financial or other interests in matters affecting the District.

Section 2. Conflicts of Interests. The Chair or any member of the District’s Board of Directors, who has a substantial personal or private interest, as defined by state law, in any resolution shall disclose on the records of the District’s Board of Directors the nature of his or her interest and shall abstain from voting on any matters relating to this interest.

Section 3. Disclosure Reports. Each person designated as a signatory on the “CID Special Assessment Account – The Arbors of Rockwood Community Improvement District”, maintained by Enterprise Bank & Trust, shall disclose the following information by May 1 if any such transactions were engaged in during the previous calendar year:

a. For such person, and all persons within the first degree of consanguinity or affinity of such person, the date and the identities of the parties to each transaction with a total value in excess of \$500, if any, that such person had with the political subdivision, other than compensation received as an employee or payment of any tax, fee or penalty due to the political subdivision, and other than transfers for no consideration to the political subdivision; and

b. The date and the identities of the parties to each transaction known to the person with a total value in excess of \$500, if any, that any business entity in which such person had a substantial interest, had with the political subdivision, other than payment of any tax, fee or penalty due to the political subdivision or transactions involving payment for providing utility service to the political subdivision, and other than transfers for no consideration to the political subdivision; and

c. The Executive Director shall disclose by May 1 for the previous calendar year the following information:

1) The name and address of each of the employers of such person from whom income of \$1,000 or more was received during the year covered by the statement; and

2) The name and address of each sole proprietorship that he or she owned; the name, address and the general nature of the business conducted of each general partnership and joint venture in which he or she was a partner or participant; the name and address of each partner or co-participant for each partnership or joint venture unless such names and addresses are filed by the partnership or joint venture with the secretary of state; the name, address and general nature of the business conducted of any closely held corporation or limited partnership in which the person owned ten percent or more of any class of the outstanding stock or limited partnership units; and the name of any publicly traded corporation or limited partnership that is listed on a regulated stock exchange or automated quotation system in which the person owned two percent or more of any class of outstanding stock, limited partnership units or other equity interests; and

3) The name and address of each corporation for which such person served in the capacity of a director, officer or receiver.

Section 4. Filing of Reports. The reports, in the form set forth on **Exhibit A**, attached hereto and incorporated herein by reference, shall be filed with the District's Secretary or Assistant Secretary and with the Missouri Ethics Commission. The reports shall be available for public inspection and copying during normal business hours.

Section 5. When Filed. The financial interest statements shall be filed at the following times, but no person is required to file more than one financial interest statement in any calendar year;

a. Each person appointed to office shall file the statement within 30 days of such appointment or employment; and

b. Every other person required to file a financial interest statement shall file the statement annually not later than May 1 and the statement shall cover the calendar year ending the immediately preceding December 31; provided, that any member of the Board of Directors may supplement the financial interest statement to report additional interests acquired after December 31 of the covered year until the date of filing of the financial interest statement.

Section 6. Filing of Resolution. The District's Secretary or Assistant Secretary shall send a certified copy of this ordinance to the Missouri Ethics Commission within ten days of its adoption.

Section 7. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District's Board of Directors is hereby authorized and directed to attest to this Resolution.

Section 8. Further Authority. All actions heretofore taken by the authorized officials, officers, representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby confirmed and approved, and the District shall, and the officials, officers, representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 9. Severability. 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 this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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.

Section 10. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 11. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors.

(The remainder of this page is intentionally left blank.)

Passed this 24th day of June, 2020.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 24, 2020.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**

[Redacted signature area]

Chair, Board of Directors *[Handwritten initials]*

WITNESS my hand and official seal this 24th day of June, 2020.

ATTEST:

[Redacted signature area]

Assistant Secretary, Board of Directors

RESOLUTION NO. 20-003

A RESOLUTION OF THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT CONFIRMING AND APPROVING THE PAYMENT OF OPERATING COSTS IN THE TOTAL AMOUNT OF \$16,954.82; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, on October 18, 2016, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), the Board of Aldermen of the City of Eureka, Missouri (the "*City*") adopted Ordinance No. 2394 (the "*Ordinance*"), establishing The Arbors of Rockwood Community Improvement District (the "*District*") as a political subdivision of the State of Missouri; and

WHEREAS, on February 22, 2017, the District's Board of Directors adopted Resolution No. 17-005, which authorized the District to levy a special assessment against the real property within the boundaries of the District (the "*CID Special Assessment*") pursuant to the CID Act; and

WHEREAS, pursuant to the Ordinance and the CID Act, the purpose of the CID Special Assessment is to fund certain public improvements within the boundaries of the District (the "*CID Project*") as set forth in the Ordinance; and

WHEREAS, on February 22, 2017, the Board of Directors of the District adopted Resolution No. 17-004, approving and authorizing the execution of a Development Agreement (the "*Agreement*") among the District, the City and Brewster Road, LLC (the "*Developer*"), to provide the process by which the District will reimburse the Developer for certain costs related to the CID Project, to provide for the payment of Operating Costs (as defined in the Agreement) and to provide assurances to the City regarding the implementation of the CID Project; and

WHEREAS, the District has incurred Operating Costs, as defined in the Agreement, and the Board of Directors of the District desires to confirm and approve the payment of said Operating Costs in accordance with the Agreement and the CID Act.

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

Section 1. Confirmation and Approval of Payment of Operating Costs. The District's Board of Directors hereby confirms and approves the payment of Operating Costs in the total amount of \$16,954.82 as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 3. Further Authority. All actions heretofore taken by the authorized officials, officers, representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby confirmed and approved, and the District shall, and the officials, officers, representatives, agents and employees of the District are hereby authorized and directed

to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Severability. 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 this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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.

Section 5. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 6. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors.

Passed this 24th day of June, 2020.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 24, 2020.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**

[Redacted signature area]

Chair, Board of Directors

WITNESS my hand and official seal this 24th day of June, 2020.

ATTEST:

[Redacted signature area]

Assistant Secretary, Board of Directors

RESOLUTION NO. 20-004

A RESOLUTION OF THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT APPROVING THE ASSESSMENT ROLL FOR 2020 FOR THE SPECIAL ASSESSMENT AUTHORIZED BY RESOLUTION NO. 17-005; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), The Arbors of Rockwood Community Improvement District (the "*District*") was formed by Ordinance No. 2394 (the "*Ordinance*") adopted on October 18, 2016 by the City of Eureka, Missouri (the "*City*") for the purpose of undertaking certain improvements within the boundaries of the District (the "*CID Project*"); and

WHEREAS, pursuant to the Ordinance and Section 67.1521 of the CID Act, the Board of Directors of the District adopted Resolution No. 17-005 (the "*Special Assessment Resolution*"), levying a special assessment (the "*Special Assessment*") against real property within the boundaries of the District and providing a procedure for the levy and collection of the Special Assessment, which Special Assessment shall terminate no later than October 18, 2048; and

WHEREAS, the City, the District and Brewster Road, LLC (the "*Developer*") entered into a Development Agreement (the "*Development Agreement*") dated as of February 22, 2017 to provide the process by which the District will use the revenues from the Special Assessment to reimburse the Developer for certain costs related to the CID Project, to provide for the payment of Operating Costs (as defined in the Development Agreement) and to provide assurances to the City regarding the implementation of the CID Project; and

WHEREAS, pursuant to the Special Assessment Resolution, the District set forth the following four (4) classes of real property within the District for the purpose of the Special Assessment, which classes will be distinguished by the width of each dwelling unit constructed on the residential tax parcels located within the District, and shall be conclusively established by measuring the original front building line footings as of the first day after construction of the dwelling unit is completed, the width of each dwelling unit to be measured by the Developer (or its authorized representative) and written notice of the width to be provided to the District:

a. The "Villas" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 0 - 35.99 feet (the "*Villas Class*");

b. The "Baysides" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 36.00 - 45.99 feet (the "*Bayside Class*");

c. The "Oakwoods" class shall consist of all tax parcels within the proposed District that have a dwelling unit with a structure width ranging from 46.00 - 51.99 feet (the "*Oakwood Class*"); and

d. The "Timberwoods" class shall consist of all tax parcels within the District that have a dwelling unit with a structure width of 52.00 feet or larger (the "*Timberwood Class*", along with the Villas Class, the Bayside Class, and the Oakwood Class, each individually, a "*Class*", and, collectively, the "*Classes*"); and

WHEREAS, pursuant to the Special Assessment Resolution, the method of imposing such Special Assessment on each residential tax parcel shall be based upon the determination of (i) the type of Class for such residential tax parcel and (ii) the initial issuance of an occupancy permit after completion of a dwelling unit (or equivalent documentation indicating a dwelling unit is ready for occupancy) on such residential tax parcel (the *“Initial Certificate of Occupancy”*); and

WHEREAS, during each calendar year that the Special Assessment is in effect, any residential tax parcel having been issued an Initial Certificate of Occupancy prior to July 31 of such calendar year shall be assessed the annual rate of Special Assessment as given below

Class	Prior to issuance of Initial Certificate of Occupancy	After issuance of Initial Certificate of Occupancy
Villas Class	\$0	\$500
Bayside Class	\$0	\$600
Oakwood Class	\$0	\$700
Timberwood Class	\$0	\$800

and the annual Special Assessment roll (the *“Annual Assessment Roll”*) shall be provided by the District to the St. Louis County Collector of Revenue on or before August 31 of each year with payment of the annual Special Assessment due and payable on or before December 31 of each year; and

WHEREAS, the District desires to approve the Annual Assessment Roll in substantially the form as set forth as **Exhibit A**, attached hereto and incorporated herein by reference.

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

Section 1. Approval of Annual Assessment Roll. The Board of Directors of the District hereby approves the Annual Assessment Roll as set forth as **Exhibit A**, attached hereto and incorporated herein by reference, and further authorizes the District Administrator to supplement the Annual Assessment Roll prior to July 31, 2020 to the extent an Initial Certificate of Occupancy is issued for any additional residential tax parcel.

Section 2. District to Forward Annual Assessment Roll to the St. Louis County Collector of Revenue. The District’s Administrator or Treasurer shall send a copy of the Annual Assessment Roll, as supplemented, to the St. Louis County Collector of Revenue for certification on or before August 31.

Section 3. Execution of Resolution. The Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for an on behalf of and as the act and deed of the District. The Secretary or the Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 4. Further Authority. All actions heretofore taken by the authorized officials, officers, representatives, agents and employees of the District in connection with the transaction contemplated by this Resolution are hereby confirmed and approved, and the District shall, and the officials, officers, representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the District with respect to this Resolution.

Section 5. Severability. 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 this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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.

Section 6. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 7. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors.

Passed this 24th day of June, 2020.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 24, 2020.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**

[Redacted signature]

Chair, Board of Directors

WITNESS my hand and official seal this 24th day of June, 2020.

ATTEST:

[Redacted signature]

Assistant Secretary, Board of Directors

RESOLUTION NO. 20-005

A RESOLUTION OF THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT AMENDING THE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2020; APPROVING THE PROPOSED BUDGET OF THE DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2021 WITH INSTRUCTIONS TO FORWARD SAME TO THE CITY OF EUREKA, MISSOURI IN COMPLIANCE WITH THE COMMUNITY IMPROVEMENT DISTRICT ACT; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, The Arbors of Rockwood Community Improvement District (the "*District*") is a community improvement district and a political subdivision of the State of Missouri organized under the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"); and

WHEREAS, Section 67.010 of the Revised Statutes of Missouri, as amended, requires each political subdivision of the State of Missouri to prepare an annual budget prior to the beginning of the ensuing fiscal year; and

WHEREAS, Section 67.030 of the Revised Statutes of Missouri, as amended, allows each political subdivision to revise, alter, increase or decrease the items contained in the budget; provided that in no event shall the total authorized expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the budget year; and

WHEREAS, Section 67.1471 of the CID Act requires that the District shall submit the proposed annual budget prior to the beginning of each fiscal year to the Board of Aldermen of the City of Eureka, Missouri (the "*City*").

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

Section 1. Amendment of Budget for Fiscal Year 2020. The budget of the District for the fiscal year ending June 30, 2020, is hereby amended as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. Approval of Proposed Budget for Fiscal Year 2021. The proposed budget of the District for the fiscal year ending June 30, 2021 is hereby approved as set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

Section 3. District to Forward Proposed Budget to City. The District's Administrator or Treasurer shall send a copy of the proposed budget for the fiscal year ending June 30, 2021 to the City's Board of Aldermen for its review and comment in accordance with the CID Act. If the District does not receive written comments from the City on or before the date that is the later of 60 days prior to the first day of the fiscal year ending June 30, 2021 or 30 days after submission to the City, the proposed budget shall become the final budget.

Section 4. Execution of Resolution. The Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for an on behalf of and as the act and deed of the District. The Secretary or the Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 5. Further Authority. All actions heretofore taken by the authorized officials, officers, representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby confirmed and approved, and the District shall, and the officials, officers, representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 6. Severability. 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 this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District 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.

Section 7. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 8. Effective Date. This Resolution shall take effect and be in full force upon its adoption by the Board of Directors of the District.

Passed this 24th day of June, 2020.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 24, 2020.



**THE ARBORS OF ROCKWOOD COMMUNITY
IMPROVEMENT DISTRICT**

[Redacted signature]

Chair, Board of Directors

WITNESS my hand and official seal this 24th day of June, 2020.

ATTEST:

[Redacted signature]

Assistant Secretary, Board of Directors

EXHIBIT A

**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET FOR THE FISCAL YEAR
ENDING JUNE 30, 2020**

AND

**PROPOSED BUDGET FOR FISCAL YEAR ENDING
JUNE 30, 2021**

Kevin Coffey
Director/Chair/Executive Director

Jeremy Roth
Vice Chair/Director

Barb Flint
Director

Craig Sabo
Secretary/Treasurer/Director

John Eilermann
Director

Laura Lashley
Assistant Treasurer/Assistant Secretary

**BUDGET MESSAGE BY
DISTRICT ADMINISTRATOR LAURA LASHELY**

On October 18, 2016, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), The Arbors of Rockwood Community Improvement District (the "*District*") was established by Ordinance No. 2394 of the City of Eureka, Missouri (the "*City*"), for the purpose of undertaking certain public improvements within and adjacent to the boundaries of the District (the "*CID Project*") and financing the CID Project by providing revenues to repay any obligations issued in relation to the CID Project. On February 22, 2017, in accordance with the CID Act, the District's Board of Directors adopted Resolution No. 17-005 authorizing a special assessment to be levied against certain real property within the boundaries of the District (the "*Assessment*").

Pursuant to Resolution No. 17-004, the Board of Directors of the District approved and authorized the execution of a Development Agreement dated as of February 22, 2017 (the "*Development Agreement*") among the City, the District and Brewster Road, LLC (the "*Developer*"), to provide the process by which the District will reimburse the Developer for certain costs related to the CID Project, to provide for the payment of Operating Costs (as defined in the Development Agreement) and to provide assurances to the City regarding the implementation of the CID Project.

For the fiscal year ended June 30, 2017, the District received \$0 of revenue and had \$0 of expenditures.

For the fiscal year ended June 30, 2018, the District had net Assessment revenues of \$16,278 and a Developer contribution of \$100. The District had total expenditures of \$11,777, consisting of administration fees of \$6,500, an insurance premium of \$1,260, legal fees of \$3,900, bank fees of \$17 and reimbursement of \$100 to the Developer for the initial bank deposit. The District had \$4,601 of funds on hand at June 30, 2018.

For the fiscal year ended June 30, 2019, the District had net Assessment revenues of \$69,973. The District had total expenditures of \$7,782, consisting of administration fees of \$6,500, an insurance premium of \$1,280 and bank fees of \$2. The District Net Income for Fiscal Year Ending 2019 was \$62,191. The District ending fund balance was \$68,052 as of June 30, 2019.

For the fiscal year ending June 30, 2020, the District anticipates net Assessment revenues of approximately \$116,205. The District anticipates total expenditures of approximately \$11,685, consisting of administration fees of approximately \$6,500, an insurance premium of approximately \$1,280, legal fees of approximately \$3,900, and bank fees of approximately \$5. The District anticipates an ending fund balance of \$172,572 at June 30, 2020.

For the fiscal year ending June 30, 2021, the District anticipates net Assessment revenues of approximately \$144,500. The District anticipates total expenditures of approximately \$294,560, consisting of administration fees of approximately \$6,500, an insurance premium of approximately \$1,280, audit fee of approximately \$2,750, legal fees of approximately \$9,025, project cost reimbursement of approximately \$275,000 and bank fees of approximately \$5. The District anticipates an ending fund balance of approximately \$22,512 at June 30, 2021.

**The Arbors of Rockwood Community Improvement District
Budget for Fiscal Year Ending June 30, 2021**

	Jul '20 - Jun 21
Income	
Special Assessment	\$ 144,500
Total Income	\$ 144,500
Expense	
Administration Expenses	
Administration Fee	\$ 6,500
Auditor	2,750
Insurance	1,280
Legal	9,025
Total Administration Expenses	\$ 19,555
Project Cost Reimbursement	\$ 275,000
Bank Fee	
Service Charge	\$ 5
Total Bank Fee	\$ 5
Total Expense	\$ 294,560
Net Income	\$ (150,060)
Beginning Balance	\$ 172,572
Ending Balance	\$ 22,512

Note: Legal budget was increased to allow for the 2019 legal budget unused and the 2020 portion of legal budget unused. The additions in the budget for FYE 2021 will allow legal time needed to review certificate of reimbursable cost submissions.

**The Arbors of Rockwood Community Improvement District
Budget for Fiscal Year Ending June 30, 2020**

	<u>Jul '19 - May '20</u>	<u>Amended 2020 Budget</u>	<u>Original 2020 Budget</u>
Income			
Special Assessment	\$ 116,205	\$ 116,205	\$ 102,410
Total Income	<u>\$ 116,205</u>	<u>\$ 116,205</u>	<u>\$ 102,410</u>
Expense			
Administration Expenses			
Administration Fee	\$ 6,500	\$ 6,500	\$ 6,500
Auditor	0	0	2,750
Insurance	1,280	1,280	1,280
Legal	2,675	3,900	3,900
Total Administration Expenses	<u>\$ 10,455</u>	<u>\$ 11,680</u>	<u>\$ 14,430</u>
Project Cost Reimbursement	\$ -	\$ -	\$ 100,000
Bank Fee			
Service Charge	\$ -	\$ 5	\$ 5
Total Bank Fee	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ 5</u>
Total Expense	<u>\$ 10,455</u>	<u>\$ 11,685</u>	<u>\$ 114,435</u>
Net Income	<u><u>\$ 105,750</u></u>	<u><u>\$ 104,520</u></u>	<u><u>\$ (12,025)</u></u>
Beginning Balance		\$ 68,052	
Ending Balance		\$ 172,572	

**The Arbors at Rockwood Community Improvement District
Budget to Actual Fiscal Year Ending June 30, 2019**

	<u>Jul '18 - Jun '19</u>	<u>Amended 2019 Budget</u>	<u>Original 2019 Budget</u>
Income			
Special Assessment	\$ 69,973	\$ 69,973	\$ 52,528
Total Income	<u>\$ 69,973</u>	<u>\$ 69,973</u>	<u>\$ 52,528</u>
Expense			
Administration Expenses			
Administration Fee	\$ 6,500	\$ 6,500	\$ 6,500
Insurance	1,280.00	1,280.00	1,260.00
Legal	0.00	3,900.00	3,900.00
Total Administration Expenses	<u>\$ 7,780</u>	<u>\$ 11,680</u>	<u>\$ 11,660</u>
Bank Fee			
Service Charge	\$ 2	\$ 2	\$ 50
Total Bank Fee	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 50</u>
Bank Open Repayment	0.00	0.00	0.00
Total Expense	<u>\$ 7,782</u>	<u>\$ 11,682</u>	<u>\$ 11,710</u>
Net Income	<u><u>\$ 62,191</u></u>	<u><u>\$ 58,291</u></u>	<u><u>\$ 40,818</u></u>
Beginning Balance	\$ 5,861		
Ending Balance	\$ 68,052		