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CITIZENS SUMMARY

Findings in the audit of the St. John's Church Road Transportation Development District

Background

The St. John's Church Road Transportation Development District (TDD) was organized in April 2001 for the purpose of improving the roadways with construction of the extension of St. John's Church Road south of Lindbergh Avenue and additional construction of roadways surrounding Lindbergh Avenue, such as Elm Road and construction of an entrance to Interstate 55. The project was completed in 2003 and St. Louis County and the St. Louis County Department of Highways and Traffic subsequently accepted ownership of the project. Project costs for the St. John's Church Road TDD totaled \$8,178,850.

The project was funded by a voter-approved one-half percent sales tax on all taxable transactions within the boundaries of the district. Debt associated with the project was satisfied and the Board of Directors approved rescinding the sales tax in September 2022. From its inception in 2001 through 2022, the St. John's Church Road TDD received \$13,772,861 in sales tax revenues, and paid \$8,603,231 in debt service costs and \$4,930,479 in interest costs.

Based on the audit, the cash balance of the St. John's Church Road TDD as of December 31, 2022, was \$887,486. According to district legal counsel, as of December 31, 2022, the district owed \$2,612 in unpaid legal fees related to the dissolution of the district. After the district's final costs and professional fees are paid, the remaining balance will be distributed to St. Louis County in accordance with state law.

Financial Status

The audit of the St. John's Church Road TDD indicates the financial condition of the district is such that it may be abolished.

Because of the nature of this audit, no rating is provided.