

Romanelli Shops Community Improvement District Budget

FYE 4/30/2024 PROPOSED BUDGET

Budget Message:

The Romanelli Shops Community Improvement District was formed as a political subdivision of the State of Missouri on December 19, 2019. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The District has a life of will be for a period of 40 years from the date upon which any sales tax is levied.

	FYE 4/30/2024*		FYE 4/30/2023*		FYE 4/30/2022
	(proposed)		(as amended)		(actual)
FUNDS AVAILABLE					
- Cash on Hand (Beginning of Fiscal Year)	\$ 56,576.49	\$	48,076.49	\$	6,709.25
ESTIMATED REVENUE:					
- 1% CID Sales and Use Tax (effective 10/1/2020)	\$ 41,400.00	\$	41,400.00	\$	41,367.24
- Net Proceeds of Developer Advances	\$ 5,000.00	\$	5,000.00	\$	2,024.50
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 102,976.49	\$	94,476.49	\$	50,100.99
ESTIMATED EXPENDITURES:					
- D&O Board of Directors Insurance - Operating Expense	\$ 1,200.00	\$	1,200.00	\$	1,296.00
- Legal Fees - Operating Expense	\$ 5,000.00	\$	5,000.00	\$	2,024.50
- Repayment of Developer Advances					
Formation Costs - Legal Fees	\$ 30,365.00	\$	31,700.00	\$	-
TOTAL ESTIMATED EXPENDITURES:	\$ 36,565.00	\$	37,900.00	\$	2,024.50
FUNDS AVAILABLE:					
- Cash on Hand End of Fiscal Year	\$ 66,411.49	\$	56,576.49	\$	48,076.49

* Estimated values.

Repayment of Developer's Advances, including interest, is governed by the Reimbursement Agreement, as amended, entered into between the District and the Developer.