

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2024 BUDGET

BUDGET MESSAGE:

The 1707 Locust Community Improvement District was formed as a political subdivision of the State of Missouri on July 19, 2018. 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 boundaries. The District has a life of will be for a period of 20 years from the date upon which any sales tax is first levied within the District. The CID sales tax was first levied on 10/1/2019.

| | <u>FYE 4/30/2024*</u> (as proposed) | <u>FYE 4/30/2023*</u> (as amended) | <u>FYE 4/30/2022</u> (actual) |
|---|--|---------------------------------------|----------------------------------|
| FUNDS AVAILABLE: | | | |
| - Cash on Hand (Beginning of Fiscal Year) | \$ 5,000.00 | \$ 2,503.51 | \$ 7,625.27 |
| ESTIMATED REVENUE: | | | |
| - 1% Sales Tax (1% effective 10/1/2019) | \$ 64,000.00 | \$ 64,000.00 | \$ 49,968.29 |
| - Bank Account Interest | \$ 45.00 | \$ 45.00 | \$ 32.07 |
| TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE: | \$ 69,045.00 | \$ 66,548.51 | \$ 57,625.63 |
| ESTIMATED EXPENDITURES: | | | |
| - Legal Fees | \$ 2,500.00 | \$ 2,500.00 | \$ 1,217.00 |
| - CID Improvements/Services^ | | | |
| Base Building Work | \$ - | \$ - | \$ - |
| Interior Core and Shell Work | \$ - | \$ - | \$ - |
| Roof Deck | \$ - | \$ - | \$ - |
| Tenant Improvements - Interior Core & Shell Work | \$ 61,545.00 | \$ 59,048.51 | \$ 53,905.12 |
| TOTAL ESTIMATED EXPENDITURES: | \$ 64,045.00 | \$ 61,548.51 | \$ 55,122.12 |
| FUNDS AVAILABLE: | | | |
| - Cash on Hand End of Fiscal Year | \$ 5,000.00 | \$ 5,000.00 | \$ 2,503.51 |
| Beginning Balance of Developer Advanced Costs | | | |
| - Accrued Interest | \$ 3,609,742.38 | \$ 3,668,790.89 | \$ 3,722,696.01 |
| - Payments Applied | \$ - | \$ - | \$ - |
| Ending Balance of Developer Advanced Costs | \$ 61,545.00 | \$ 59,048.51 | \$ 53,905.12 |
| | \$ 3,548,197.38 | \$ 3,609,742.38 | \$ 3,668,790.89 |

* Estimated values.

^ Developer advanced funds necessary to carry out the CID Project and CID Services and will reimbursed in accordance with the Reimbursement Agreement dated March 19, 2021.