

**10700 PEAR TREE LANE
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET
FOR THE FYE JUNE 30, 2023**

**PRELIMINARY BUDGET
FOR THE FYE JUNE 30, 2024**

BUDGET MESSAGE

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”), the 10700 Pear Tree Lane Community Improvement District (the “District”) was formed by Ordinance No.1408 of the City of Edmundson, Missouri (the “City”) passed on July 12, 2012, (the “Ordinance”).

The Ordinance established the District to support the development of the Projects referenced in the Ordinance by providing revenues to repay any obligations issued in relation to the Projects.

On September 20, 2012, in accordance with the CID Act and the Ordinance, the Board of Directors of the District approved Resolution No. 2012-003, authorizing the District to impose sales and use taxes at the rate of one percent (1.0%) (the “CID Sales Tax”), upon approval by the qualified voters of the District, which CID Sales Tax is levied upon the receipts from the sale at retail of all tangible personal property or taxable services at retail within the District, if such property and services are subject to taxation by the State of Missouri pursuant to the provisions of Sections 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except such Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats or outboard motors nor to public utilities.

The District began the fiscal year ending June 30, 2022 with a fund balance of \$54,082. The District received \$105,945 in CID revenue and incurred expenses of \$115,284 associated with principal and interest reductions on Note Obligations, operational costs, and other miscellaneous costs. The District’s year end fund balance was \$44,744.

The District began the fiscal year ending June 30, 2023 with a fund balance of \$44,744. The District anticipates receiving approximately \$232,900 in CID revenue and incurring expenses of approximately \$185,200 associated with principal and interest reductions on Note Obligations, operational costs, and other miscellaneous costs. The year end fund balance is anticipated to be approximately \$92,444.

The District anticipates beginning the fiscal year ending June 30, 2024 with a fund balance of approximately \$92,444. The District anticipates receiving approximately \$232,900 in CID revenue and incurring expenses of approximately \$235,200 comprised of principal and interest reductions on Note Obligations, operational costs, and other miscellaneous costs. The year end fund balance is anticipated to be approximately \$90,144.

**10700 Pear Tree Lane Community Improvement District
Proposed Budget
Fiscal Year Ending June 30, 2024**

	Proposed Budget
Income	
CID Sales Tax	230,000.00
CID Use Tax	2,500.00
Interest	400.00
Total Income	232,900.00
Expense	
Bank Fee	100.00
Note Payment	
Fee	0.00
Interest	230,000.00
Principal	0.00
Total Note Payment	230,000.00
Operational Expenses	
Legal	100.00
Administration	5,000.00
Total Operational Expenses	5,100.00
Total Expense	235,200.00
Net Income	-2,300.00
Beginning Balance	\$ 92,444.16
Ending Balance	\$ 90,144.16

Debt Outstanding	7/1/2023	Issued	Retired	6/30/2024
Note Outstanding	\$ 1,230,000.00	\$ -	\$ -	\$ 1,230,000.00

10700 Pear Tree Lane Community Improvement District
Amended Budget
Fiscal Year Ending June 30, 2023

	Actual July 2022 Feb 2023	Amended Budget	Original Budget
Income			
CID Sales Tax	154,426.01	230,000.00	160,000.00
CID Use Tax	1,545.78	2,500.00	1,000.00
Interest	272.19	400.00	0.00
Total Income	156,243.98	232,900.00	161,000.00
Expense			
Bank Fee	0.00	100.00	100.00
Note Payment			
Fee	0.00	0.00	0.00
Interest	180,000.00	180,000.00	155,000.00
Principal	0.00	0.00	0.00
Total Note Payment	180,000.00	180,000.00	155,000.00
Operational Expenses			
Legal	0.00	100.00	100.00
Administration	0.00	5,000.00	5,000.00
Total Operational Expenses	0.00	5,100.00	5,100.00
Total Expense	180,000.00	185,200.00	160,200.00
Net Income	-23,756.02	47,700.00	800.00

Beginning Balance	\$ 44,744.16
Ending Balance	\$ 92,444.16

Debt Outstanding	7/1/2022	Issued	Retired	6/30/2023
Note Outstanding	\$ 1,230,000.00	\$ -	\$ -	\$ 1,230,000.00

10700 Pear Tree Lane Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2022

	<u>Actual</u>	<u>Amended</u>	<u>Original Budget</u>
Income			
CID Sales Tax	104,813.69	115,000.00	160,000.00
CID Use Tax	1,115.94	900.00	1,000.00
Interest	15.85	17.50	0.00
Total Income	<u>105,945.48</u>	<u>115,917.50</u>	<u>161,000.00</u>
Expense			
Bank Fee	0.00	50.00	100.00
Note Payment			
Fee	0.00	5,000.00	5,000.00
Interest	110,283.61	110,283.61	60,000.00
Principal	0.00	0.00	90,000.00
Total Note Payment	<u>110,283.61</u>	<u>115,283.61</u>	<u>155,000.00</u>
Operational Expenses			
Legal	0.00	100.00	100.00
Administration	5,000.00	5,000.00	5,000.00
Total Operational Expenses	<u>5,000.00</u>	<u>5,100.00</u>	<u>5,100.00</u>
Total Expense	<u>115,283.61</u>	<u>120,433.61</u>	<u>160,200.00</u>
Net Income	<u>-9,338.13</u>	<u>-4,516.11</u>	<u>800.00</u>

Beginning Balance \$ 54,082.29
Ending Balance \$ 44,744.16

<u>Debt Outstanding</u>	<u>7/1/2021</u>	<u>Issued</u>	<u>Retired</u>	<u>6/30/2022</u>
Note Outstanding	\$ 1,230,000.00	\$ -	\$ -	\$ 1,230,000.00