

# **ANNUAL BUDGET FOR FY 2024**

This Annual Budget for the 2024 fiscal year of the 1601 South Jefferson Community Improvement District (the “CID” or “District”) constitutes the proposed annual budget of the CID pursuant to Section 67.1471.2, RSMo. The Missouri Community Improvement District Act (the “CID Act”) requires the CID to adopt an annual budget setting forth expected expenditures and revenues from taxes of the CID. The fiscal year of the CID is the same as the fiscal year of St. Louis, MO, which runs from July 1 to June 30 of each year. This budget sets forth **expected** revenues and expenditures of the CID as contemplated by its Board of Directors for the fiscal year beginning July 1, 2023 through June 30, 2024. Actual revenues and expenditures may vary due to a variety of factors that are unknown at this time, including, the costs of administration of the CID and the amount of taxable retail sales within the CID. The CID was formed in April 2012. There are no major changes to the 2024 fiscal year budget when compared to previous year’s budget in regard to the source of the CID’s revenues or the types of expenditures. This budget is not intended to and does not limit the CID or its Board of Directors in any way in the event that the actual revenues or expenditures vary from those stated herein.

## **1. Expected Revenues**

The revenues expected by the CID are based on the amount of taxable retail sales within the District in FY 2024. Based on past performances of the retailers within the CID, it is estimated that such revenues will be approximately \$35,000. Please note that this is only a projection based on potential taxable retail sales within the CID and is subject to change.

## **2. Expected Expenditures**

All revenue of the CID is specifically dedicated to the following: 1) the reimbursement of the property owner for costs associated with the administration of the CID, including legal fees and other professional fees; 2) the reimbursement of the property owner for costs associated with CID projects or the direct funding of CID projects, including, but not limited to, the following:

- Construction and maintenance of parking lots, structured parking garages and other parking facilities;
- Construction and maintenance of parks, lawns and other landscaping;
- Construction and maintenance of streetscaping, lighting and outdoor plazas;
- Construction of sidewalks, streets, utilities, drainage, water, storm and sewer systems and other site improvements;
- The renovation and rehabilitation of buildings and structures;
- Operating parking facilities, bus and other modes of transportation;
- Providing security for the protection of persons and property;

- the acquisition of interests in real property to the extent necessary to carry out the such improvements; and
- the provision of managerial, engineering, legal, technical, clerical, accounting or other assistance in connection with the improvements.

### **3. Rates of Assessment**

The CID has not imposed any special assessments upon real property within the District.

### **4. Rates of Taxes**

Pursuant to Resolution No. 2012-04 of the CID, which resolution was subsequently approved by the qualified voters of the District, the CID has imposed a sales tax upon all taxable retail sales within the District in the amount of one percent (1%). The CID has not imposed any real property tax or special assessments.

### **5. FY 2024 Budget and Comparative Estimated Revenues/Expenditures for FY 2023**

See Attached FY 2024 Budget. There is also attached a comparative statement of revenues and/or expenditures for FY 2023.

**1601 South Jefferson Community Improvement District**

FY 2024 Annual Operating Budget - 07/01/2023 through 6/30/2024

**Summary of Receipts**

CID Sales/Use Tax Revenue	\$ 45,000.00
Interest Earnings	\$ -
<b>Total Receipts</b>	<u>\$ 45,000.00</u>

**Summary of Disbursements**

**Expenditures/Expenses**

Legal/Other Professional Expenses	\$ 5,000.00
Reimbursement of Developer for CID Project Exper	\$ 32,500.00
Other CID Project Expenses	\$ 7,500.00
<b>Total Disbursements</b>	<u>\$ 45,000.00</u>

**FY 2024 Net Income** \$ -

**1601 South Jefferson Community Improvement District**

FY 2023 Estimated Financial Statement - 07/01/2022 through 6/30/2023

**Summary of Receipts**

CID Sales/Use Tax Revenue	\$ 35,000.00
Interest Earnings	\$ -
<b>Total Receipts</b>	<u>\$ 35,000.00</u>

**Summary of Disbursements**

**Expenditures/Expenses**

Legal/Other Professional Expenses	\$ 5,000.00
Reimbursement of Developer for CID Project Exper	\$ 22,500.00
Other CID Project Expenses	\$ 7,500.00
<b>Total Disbursements</b>	<u>\$ 35,000.00</u>

**FY 2023 Net Income** \$ -

**1601 South Jefferson Community Improvement District**

FY 2022 Annual Financial Statement - 07/01/2021 through 6/30/2022

**Summary of Receipts**

CID Sales/Use Tax Revenue	\$ 33,674.00
Interest Earnings	\$ -
<b>Total Receipts</b>	<u>\$ 33,674.00</u>

**Summary of Disbursements**

**Expenditures/Expenses**

Legal/Other Professional Expenses	\$ 5,000.00
Reimbursement of Developer for CID Project Exper	\$ 11,451.00
Other CID Project Expenses	\$ 7,846.00
<b>Total Disbursements</b>	<u>\$ 24,297.00</u>

**FY 2022 Net Income** \$ 9,377.00