

**740 NW BLUE PARKWAY COMMUNITY IMPROVEMENT DISTRICT**

**FYE 6/30/2024 PROPOSED BUDGET**

**BUDGET MESSAGE:**

The 740 NW Blue Parkway Community Improvement District was established by the City Council of Lee's Summit, Missouri on November 6, 2017.

The District's Board of Directors and the owner of the real property that constitutes the District approved a 1% CID sales tax on March 27, 2018, with the tax becoming effective on July 1, 2018.

	<u>FYE 6/30/2024*</u> (proposed)		<u>FYE 6/30/2023*</u> (as amended)		<u>FYE 6/30/2022</u> (actual)
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand (Beginning of Fiscal Year)		\$		\$	-
<b>ESTIMATED REVENUE:</b>					
- CID Sales Tax (1% effective July 1, 2018)	\$	60,000.00	\$	55,000	\$ 54,026.33
- Net Proceeds of Developer Advances	\$	5,000	\$	5,000	\$ 5,000.00
<b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>	\$	65,000	\$	60,000	\$ 59,026.33
<b>ESTIMATED EXPENDITURES:</b>					
- City Administrative Fee (1.5%)	\$	1,000	\$	1,000	\$ 808.37
- Administrative costs (e.g., insurance)	\$	1,200	\$	1,200	\$ 1,200.00
- Legal & Other Consultant fees <sup>^</sup>	\$	5,000	\$	5,000	\$ 5,000.00
- Public Improvement Costs <sup>^^</sup>	\$	-	\$	-	\$ -
- Principal and/or interest in repayment of Developer Advances <sup>**</sup>	\$	57,800	\$	52,800	\$ 52,017.96
<b>TOTAL ESTIMATED EXPENDITURES:</b>	\$	65,000	\$	60,000	\$ 59,026.33
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand End of Fiscal Year		\$	-	\$	-

\* Estimated values.

\*\* The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Cooperative Agreement by and between the City, CID and Developer. In accordance with Section 6.1 of the Cooperative Agreement the maximum amount of District Revenues used to reimburse the Developer for Reimbursable Project Costs shall be \$1,320,000, excluding any District Revenues used to reimburse Developer for Costs of Formation, Operating Costs, Indemnification costs, and Interest.