

ANNUAL BUDGET FOR FY 2024

This Annual Budget for the 2024 fiscal year of the 840 East Taylor 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 July 2009. 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 \$90,000. 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 payment of principal and interest on the City of St. Louis, Missouri Taxable Tax Increment Revenue Note (Taylor Carrie Redevelopment Project-Phase 1), Series 2011-A.

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. 2009-04 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 2022

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

840 East Taylor Community Improvement District

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

Summary of Receipts

CID Sales/Use Tax Revenue	\$ 90,000.00
Interest Earnings	\$ -
Total Receipts	<u>\$ 90,000.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 5,000.00
Debt Service on Taylor Carrie TIF Note	\$ 85,000.00
Other CID Project Expenses	
Total Disbursements	<u>\$ 90,000.00</u>

FY 2023 Net Income \$ -

840 East Taylor Community Improvement District

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

Summary of Receipts

CID Sales/Use Tax Revenue	\$ 90,000.00
Interest Earnings	\$ -
Total Receipts	<u>\$ 90,000.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 5,000.00
Debt Service on Taylor Carrie TIF Note	\$ 75,000.00
Other CID Project Expenses	\$ -
Total Disbursements	<u>\$ 80,000.00</u>

FY 2023 Net Income \$ 10,000.00

840 East Taylor Community Improvement District

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

Summary of Receipts

CID Sales/Use Tax Revenue	\$ 90,674.00
Interest Earnings	\$ -
Total Receipts	<u>\$ 90,674.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 5,000.00
Debt Service on Taylor Carrie TIF Note	\$ 61,283.00
Other CID Project Expenses	\$ 165.00
Total Disbursements	<u>\$ 66,448.00</u>

FY 2022 Net Income \$ 24,226.00