

BELTON TOWN CENTRE TRANSPORTATION DEVELOPMENT DISTRICT

FYE 12/31/2023 PROPOSED BUDGET

BUDGET MESSAGE:

In 2017, the TDD secured a new loan with Great Western Bank ("Great Western Loan"). The Phase 1 TDD revenues (the half not captured by the TIF) will be pledged to Great Western for payment of principal and interest of this new loan.

In 2017, the TDD secured a new loan with Great Southern Bank ("Great Southern Loan) and will use these loan proceeds to pay for the Turner Road design and construction costs, including reimbursement of Turner right-of-way acquisition costs and some design costs that Developer has already paid for. The Phase 2 TDD revenues (the half not captured by TIF) will be pledged to Great Southern for payment of principal and interest of this new loan.

	FYE 12/31/2023*		FYE 12/31/2022*		FYE 12/31/2021
	(proposed)		(proposed)		(unaudited)
ESTIMATED REVENUE*:					
- Sales Tax - Phase I (0.25% increased to 1.0% on 3/1/09)	\$ 850,000	\$	850,000	\$	825,120
- Sales Tax - Phase II (0.25% increased to 1.0% on 3/1/09)	\$ 400,000	\$	400,000	\$	375,578
- Draws from TDD Loan (Great Southern Loan)	\$ -	\$	-	\$	-
- Draws from TDD Loan (Great Western Loan)	\$ 15,000	\$	15,000	\$	14,801
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 1,265,000	\$	1,265,000	\$	1,215,499
ESTIMATED EXPENDITURES*:					
- Current Year Payment to TIF (50%)	\$ 200,000	\$	200,000	\$	239,937
- City Administration Fee (1%)	\$ 12,650	\$	12,650	\$	12,008
- Operating Expenses (legal, insurance, audit, etc.)	\$ 15,000	\$	15,000	\$	14,801
- TDD Loan Debt Service - Great Western Loan (principal & Interest)	\$ 830,000	\$	830,000	\$	816,307
- TDD Loan Debt Service - Great Southern Bank Loan (principal & interest)^	\$ 90,000	\$	90,000	\$	84,006
- Design, Construction, and Other Project Costs^^	\$ -	\$	-	\$	-
TOTAL ESTIMATED EXPENDITURES:	\$ 1,147,650	\$	1,147,650	\$	1,167,059
FUNDS AVAILABLE:					
- Cash on Hand End of Fiscal Year (End of Year)	\$ 117,350	\$	117,350	\$	48,440
LOAN BALANCE - GREAT SOUTHERN (END OF YEAR)	\$ 1,282,726	\$	1,522,726	\$	1,762,726
LOAN BALANCE - GREAT WESTERN (END OF YEAR)	\$ 4,068,750	\$	4,068,750	\$	4,068,750

^ In accordance with the Second Reimbursement Agreement, Great Southern Bank was to receive the Phase II (Area 2) non-captured TDD Sales Tax, minus administrative fees.

^^ Following retirement of the TDD Loans, any remaining TDD Revenues over the life of the TDD, after payment of TDD Administrative and Operating Costs, will be used to reimburse the Developer for Developer Advances, with interest, pursuant to the terms of the Second Reimbursement Agreement.