



One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102-2746

(314) 436-1000 / (314) 436-1166 FAX / gilmorebell.com

March 31, 2023

VIA ELECTRONIC MAIL

Ms. Gayle Conrad
City Clerk
City of Cape Girardeau
401 Independence
Cape Girardeau, Missouri 63703

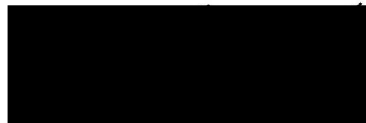
Re: Bloomfield Crossing Community Improvement District

Dear Gayle:

Pursuant to Section 67.1471 of the Revised Statutes of Missouri, as amended, enclosed for the Mayor and City Council's review and comment is the proposed budget for the Bloomfield Crossing Community Improvement District (the "District") for the fiscal year ending June 30, 2024. Please forward any comments that the Mayor and City Council may have.

Please feel free to call me if you have any questions.

Very truly yours,



Mark A. Spykerman

MAS:etm

Enclosure

cc (w/enclosure): *Department of Revenue, LocalGov@dor.mo.gov*
State Auditor, Localgovernment@auditor.mo.gov

**BLOOMFIELD CROSSING
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET FOR
FISCAL YEAR ENDING
JUNE 30, 2023**

AND

**BUDGET FOR
FISCAL YEAR ENDING
JUNE 30, 2024**

BOARD OF DIRECTORS AND OTHER OFFICIALS

*Jason Coalter, Chairman and Director
Brenda Kluesner, Vice Chairman and Director
Britnie Unterreiner, Treasurer and Director
Cynthia McCormick, Secretary and Director
Dalton Buehler, Director
John Grimm, Assistant Secretary*

BUDGET MESSAGE

BACKGROUND

On November 15, 2021, the Bloomfield Crossing Community Improvement District (the “District”) was created by the City of Cape Girardeau, Missouri (the “City”) as a community improvement district pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”).

PROJECT PURPOSE

The District was formed to assist in the funding of the District’s services and improvements including: (1) The rehabilitation and renovation of commercial buildings, (2) demolition of commercial buildings, and parking lot and (3) internal vehicular and pedestrian traffic improvements within the district.

REVENUE SOURCES

On January 21, 2022, the Board of Directors of the District authorized the imposition of one percent (1.0%) sales and use tax on all retail sales made within the District (the “District Sales and Use Tax”). The election for approval of the District Sales and Use Tax by the qualified voters was held on February 22, 2022. The District Sales and Use Tax will become effective on July 1, 2022, and will remain in place for up to twenty-seven (27) years.

BUDGET SUMMARY

For the fiscal year ending June 30, 2024, the District expects \$20,000 in revenues.

BUDGET PERIOD

This budget relates to the periods (1) beginning July 1, 2022 and ending June 30, 2023, and (2) beginning July 1, 2023 and ending June 30, 2024.

CID ADMINISTRATION

Gilmore & Bell, P.C.

Respectfully Submitted,

Treasurer
Bloomfield Crossing Community Improvement District

**Bloomfield Crossing
Community Improvement District**

	2022 (Actual)	2023 Budget (Original)	2023 Budget (Year to Date)¹	2023 Budget (Amended)	2024 Budget
Collections					
Sales Tax Revenue ¹	\$ -	\$ 50,000.00	\$ 8,022.25	\$ 10,696.33	\$ 20,000.00
Developer Contribution	317.00	-	-	-	-
Special Assessment	-	-	54,723.49	54,723.49	55,000.00
Interest	-	-	-	-	-
Total Collections	<u>317.00</u>	<u>50,000.00</u>	<u>62,745.74</u>	<u>65,419.82</u>	<u>75,000.00</u>
Disbursements					
Admin./Legal Fees	-	5,000.00	5,034.45	5,034.45	5,000.00
Audit Fees	-	-	-	-	-
Project Costs	-	-	-	-	-
Insurance	317.00	325.00	-	800.00	800.00
Bank Fees	-	345.00	-	20.00	20.00
Miscellaneous	-	-	-	-	-
Debt Service					
Interest	-	-	-	-	-
Principal Payment	-	-	-	-	-
Total Disbursements	<u>317.00</u>	<u>5,670.00</u>	<u>5,034.45</u>	<u>5,854.45</u>	<u>5,820.00</u>
Increase (decrease) in cash	<u>-</u>	<u>44,330.00</u>	<u>57,711.29</u>	<u>59,565.37</u>	<u>69,180.00</u>
Cash balance at beginning of period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,565.37</u>
Cash balance at end of period	<u><u>\$ -</u></u>	<u><u>\$ 44,330.00</u></u>	<u><u>\$ 57,711.29</u></u>	<u><u>\$ 59,565.37</u></u>	<u><u>\$ 128,745.37</u></u>

Notes:

¹As of 3/27/2023