

**BRENTWOOD N/S
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET
FOR THE FYE JUNE 30, 2023**

**PRELIMINARY BUDGET
FOR THE FYE JUNE 30, 2024**

BUDGET MESSAGE

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "CID Act"), the Brentwood N/S Community Improvement District (the "District") was formed by Ordinance No. 26840 (the "Ordinance"), of the City of Springfield, Missouri (the "City"). The Ordinance provided that the District be established to support revenues for CID project improvements, as described in the five-year plan and the Petition, and by providing revenues to repay any potential obligations issued in relation to the CID Project.

In accordance with the CID Act and the Petition, the District authorized the imposition of a one percent (1%) (the "CID Sales Tax") upon approval by the qualified voters of the District, on the receipts from the sale at retail of all tangible personal property or taxable services at retail within the District, if such property and services are subject to taxation by the State of Missouri pursuant to the provisions of Sections 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except such Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats or outboard motors nor to public utilities.

The District began the fiscal year ending June 30, 2022 with a fund balance of \$34,249. The District received CID sales tax revenues in the amount of \$329,302. The District incurred costs associated with CID project, operational expenses, and City payments in the amount of \$193,686. The District's year end fund balance was \$227,935.

The District began the fiscal year ending June 30, 2023 with a fund balance of \$227,935. The District estimates CID sales tax revenues of approximately \$330,300. The District anticipates costs associated with CID project, operational expenses, and City payments to be approximately \$11,100. The District's year end fund balance is expected to be approximately \$547,135.

The District anticipates beginning the 2022-23 fiscal year with a fund balance of \$547,135. The District estimates CID sales tax revenues of approximately \$330,300. The District anticipates costs associated with CID project, operational costs, and City payments to be approximately \$11,100. The District's year end fund balance is expected to be approximately \$866,335.

Brentwood Center North/South Community Improvement District
Proposed Budget
Fiscal Year Ending June 30, 2024

	Proposed Budget
Income	
CID Sales Tax	330,000.00
Interest	300.00
Total Income	330,300.00
Expense	
Administration Fees	
Administration	6,000.00
City Administration Fee	4,950.00
Insurance	0.00
Bank Service Charges	150.00
Total Administration Fees	11,100.00
Project Cost Reimbursement	0.00
Total Expense	11,100.00
Net Income	319,200.00
Beginning Balance	\$ 547,134.86
Ending Balance	\$ 866,334.86

Obligations Outstanding	7/1/2023	Issued	Retired	6/30/2024
\$	-	\$ -	\$ -	\$ -

Brentwood Center North/South Community Improvement District
Amended Budget
Fiscal Year Ending June 30, 2023

	<u>Actual July 2022 - Feb 2023</u>	<u>Amended Budget</u>	<u>Original Budget</u>
Income			
CID Sales Tax	235,338.37	330,000.00	315,000.00
Interest	206.69	300.00	80.00
Total Income	<u>235,545.06</u>	<u>330,300.00</u>	<u>315,080.00</u>
Expense			
Administration Fees			
Administration	6,000.00	6,000.00	6,000.00
City Administration Fee	3,734.50	4,950.00	4,725.00
Insurance	0.00	0.00	0.00
Bank Service Charges	0.00	150.00	150.00
Total Administration Fees	<u>9,734.50</u>	<u>11,100.00</u>	<u>10,875.00</u>
Project Cost Reimbursement	0.00	0.00	0.00
Total Expense	<u>9,734.50</u>	<u>11,100.00</u>	<u>10,875.00</u>
Net Income	<u><u>225,810.56</u></u>	<u><u>319,200.00</u></u>	<u><u>304,205.00</u></u>
Beginning Balance		\$ 227,934.86	
Ending Balance		\$ 547,134.86	

<u>Obligations Outstanding</u>	<u>7/1/2022</u>	<u>Issued</u>	<u>Retired</u>	<u>6/30/2023</u>
	\$ -	\$ -	\$ -	\$ -

**Brentwood Center North/South Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2022**

	Actual	Amended 2022	Original Budget
Income			
CID Sales Tax	329,184.01	315,000.00	215,000.00
Interest	118.08	80.00	0.00
Total Income	329,302.09	315,080.00	215,000.00
Expense			
Administration Fees			
Administration	6,000.00	6,000.00	6,000.00
City Administration Fee	4,799.69	4,725.00	3,195.00
Insurance	0.00	1,500.00	1,500.00
Bank Service Charges	0.00	150.00	150.00
Total Administration Fees	10,799.69	12,375.00	10,845.00
Project Cost Reimbursement	124,816.87	124,816.87	178,816.87
Total Expense	135,616.56	137,191.87	189,661.87
Net Income	193,685.53	177,888.13	25,338.13

Beginning Balance \$ 34,249.33

Ending Balance \$ 227,934.86

Obligations Outstanding	7/1/2021	Issued	Retired	6/30/2022
Certificate #1	\$ 124,816.87	\$ -	\$ (124,816.87)	\$ -