

**CHAPEL RIDGE  
COMMUNITY IMPROVEMENT DISTRICT**

**FYE 6/30/2024 BUDGET**

**Budget Messages:**

The Chapel Ridge Community Improvement District was formed as a political subdivision of the State of Missouri on February 2, 2021 by the City of Lee's Summit, Missouri. The District was formed for the purpose of providing funding for the improvements, formation costs and operating/administrative costs of the District. The District's sole sources of revenue is 1% sales and use tax, the collection of the CID sales tax is anticipated to commence on or about July 1, 2021.

|  | <u>FYE 6/30/2024*</u><br>(as proposed) | <u>FYE 6/30/2023*</u><br>(as amended) | <u>FYE 6/30/2022</u><br>(actual) |
|--|--|---------------------------------------|----------------------------------|
| <b>FUNDS AVAILABLE:</b>                                |  |                                       |                                  |
| - Cash on Hand (Beginning of Fiscal Year)              | \$ -                                   | \$ -                                  | \$ -                             |
| <b>ESTIMATED REVENUE:</b>                              |  |                                       |                                  |
| - CID Sales Tax (1% effective 7/1/2021)                | \$ 370,000.00                          | \$ 370,000.00                         | \$ 172,078.82                    |
| - Developer Advances                                   | \$ -                                   | \$ -                                  | -                                |
| <b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>  | <u>\$ 370,000.00</u>                   | <u>\$ 370,000.00</u>                  | <u>\$ 172,078.82</u>             |
| <b>ESTIMATED EXPENDITURES:</b>                         |  |                                       |                                  |
| - City Administration Fee                              | 3,700.00                               | 3,700.00                              | 1,719.97                         |
| - Formation Costs                                      | \$ -                                   | \$ 40,000.00                          | \$ -                             |
| - Improvement Costs                                    | \$ 40,000.00                           | \$ -                                  | \$ -                             |
| - Operating/Administrative Costs                       | \$ 5,000.00                            | \$ 5,000.00                           | \$ -                             |
| - Reimbursement of Developer (principal and interest)^ | \$ 320,000.00                          | \$ 320,000.00                         | \$ -                             |
| <b>TOTAL ESTIMATED EXPENDITURES:</b>                   | <u>\$ 365,000.00</u>                   | <u>\$ 365,000.00</u>                  | <u>\$ 1,719.97</u>               |
| <b>FUNDS AVAILABLE:</b>                                |  |                                       |                                  |
| - Cash on Hand End of Fiscal Year                      | \$ 5,000.00                            | \$ 5,000.00                           | \$ 170,358.85                    |

\* Estimated values.

^ The terms of the repayment of Developer Advances, including interest thereon, is addressed in the Cooperative Agreement by and between the District, City, and