

**CHESHIRE ANNEX COMMUNITY
IMPROVEMENT DISTRICT**

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

**PRELIMINARY BUDGET
FISCAL YEAR ENDING 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 Cheshire Annex Community Improvement District (the “District”) was formed by Ordinance No.68952 of the City of St. Louis, Missouri (the “City”) passed on July 12, 2011, (the “Ordinance”).

The Ordinance established the District to support the development of the Projects referenced in the Ordinance by providing revenues to repay obligations issued in relation to the Projects.

On August 15, 2011, in accordance with the CID Act and the Ordinance, the Board of Directors of the District approved Resolution No. 2011-003, authorizing the District to impose sales and use taxes at the rate of one percent (1.0%) (the “CID Sales Tax”), upon approval by the qualified voters of the District, which CID Sales Tax is levied upon 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 July 1, 2021–June 30, 2022 fiscal year with a fund balance of \$5,535. The District received \$36,414 in revenue and had expenditures of \$22,452 associated with the payment of interest and principal on Note Obligations and District operating costs. The year end fund balance was \$19,498.

The District began the July 1, 2022–June 30, 2023 fiscal year with a fund balance of \$19,498. The District anticipates receiving approximately \$53,100 in CID revenue and incurring expenditures in an approximate amount of \$51,000 associated with the payment of interest and principal on the Note Obligation and District operating costs. The year end fund balance is anticipated to be approximately \$21,598.

The District anticipates beginning the July 1, 2023–June 30, 2024 fiscal year with an approximate fund balance of \$21,598. The District anticipates approximately \$45,000 in CID revenue and incurring expenditures in an approximate amount of \$45,000 associated with the payment of interest and principal on the Note Obligation and District operating costs. The year end fund balance is anticipated to be approximately \$21,598.

**Cheshire Annex Community Improvement District
Proposed Budget
Fiscal Year Ending June 30, 2024**

	Proposed Budget			
Income				
CID Sales Tax	40,000.00			
CID Use Tax	5,000.00			
Interest	0.00			
Total Income	45,000.00			
Expense				
Note Repayment				
Note Fee	5,000.00			
Interest	35,000.00			
Principal	0.00			
Total Note Repayment	40,000.00			
Administration Fee	5,000.00			
Total Expense	45,000.00			
Net Income	0.00			
Beginning Balance	\$ 21,597.67			
Ending Balance	\$ 21,597.67			
Debt Outstanding	7/1/2023	Issued	Retired	6/30/2024
Note Outstanding	\$ 830,500.00	\$ -	\$ -	\$ 830,500.00

Cheshire Annex Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2022

	Actual	Amended Budget	Original Budget
Income			
CID Sales Tax	30,876.77	30,000.00	30,000.00
CID Use Tax	5,533.84	4,000.00	1,000.00
Interest	3.46	2.00	0.00
Total Income	36,414.07	34,002.00	31,000.00
Expense			
Note Repayment			
Note Fee	5,000.00	5,000.00	5,000.00
Interest	12,451.71	25,525.00	20,525.00
Principal	0.00	0.00	5,000.00
Total Note Repayment	17,451.71	30,525.00	30,525.00
Administration Fee	5,000.00	5,000.00	5,000.00
Total Expense	22,451.71	35,525.00	35,525.00
Net Income	13,962.36	-1,523.00	-4,525.00

 Beginning Balance \$ 5,535.31
 Ending Balance \$ 19,497.67

Debt Outstanding	7/1/2021	Issued	Retired	6/30/2022
Note Outstanding	\$ 830,500.00	\$ -	\$ -	\$ 830,500.00