

**EastGate Commerce Center
Community Improvement District
Located in the City of Independence, Missouri**

Fiscal Year 2024 Budget

EastGate Commerce Center Community Improvement District

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Budget Message

The EastGate Commerce Center Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on August 15, 2022 by virtue of an ordinance approved by the City Council of Independence, Missouri. The stated purpose of the District is to provide funding for public improvements within the District. The District adopted a fiscal year from July 1 to June 30.

Important Budget Features

The District's source of revenue is anticipated to initially be a 1% Community Improvement District Sales Tax, a special purpose tax levied pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Missouri statutes. The District also may impose special assessments.

Major Changes from Previous Fiscal Year

The District is not expected to start collecting sales tax until Fiscal Year 2025.

EastGate Commerce Center Community Improvement District

	2022 Actual*	2023 YTD**	2023 Budget	2024 Budget
Collections				
Sales Tax Revenue	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Total Collections	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Disbursements				
City Administrative Fee	\$ -	\$ -	\$ -	\$ -
Directors & Officers Liability Insurance	\$ -	\$ -	\$ -	\$ -
Legal Fees	\$ -	\$ -	\$ -	\$ -
Improvements and Services	\$ -	\$ -	\$ -	\$ -
Election Fees	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Increase (decrease) in cash	\$ -	\$ -	\$ -	\$ -
Cash balance at beginning of period	\$ -	\$ -	\$ -	\$ -
Cash balance at end of period	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

*N/A - District did not exist until FY 2023

**as of 3/31/23