

GRAIN VALLEY MARKETPLACE COMMUNITY IMPROVEMENT DISTRICT

FYE 12/31/2023 PROPOSED BUDGET

BUDGET MESSAGE:

It is anticipated that the District's sales tax revenues, and interest earned thereon, during the fiscal year will yield approximately \$375,100. The District's expenditures are anticipated to total \$464,550 which will be funded with the District's available funds.

Beginning in fiscal year 12/31/2017, NID Special Assessments will be assessed against the property within the NID for a period not to exceed twenty (20) years and paid by: (1) the property owners within the boundaries of the NID; and/or (2) with respect to Developer's Special Assessments, CID Sales Tax Revenues.

	<u>FYE 12/31/2023*</u>		<u>FYE 12/31/2022*</u>		<u>FYE 12/31/2021</u>
			(as amended)		(as amended)
FUNDS AVAILABLE:					
- Excess Revenues from previous fiscal year (cash on hand)	\$	5,000	\$	4,039	\$ 6,935
- Funds on Deposit with UMB Bank (trustee)	\$	251,332	\$	176,013	\$ 351,960
ESTIMATED REVENUE:					
- CID Sales Tax (1.0% effective August 1, 2011 - 50% Captured by TIF District)	\$	375,000	\$	375,000	\$ 354,059
- Interest Earned on District Bank Accounts	\$	100	\$	100	\$ 82
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$	631,432	\$	555,152	\$ 713,036
ESTIMATED EXPENDITURES:					
- City Administrative costs (1.5%)	\$	5,625	\$	5,625	\$ 5,248
- Audit	\$	3,100	\$	3,075	\$ 3,000
- Miscellaneous (including state tax reports)	\$	1,325	\$	1,325	\$ -
- Legal Fees (City and Developer)	\$	2,500	\$	2,500	\$ -
- Insurance	\$	2,000	\$	2,000	\$ -
- Debt Service (TIF Bonds)	\$	200,000	\$	202,972	\$ 263,731
- Special Allocation Fund	\$	-	\$	(86,631)	\$ 86,631
- Payment/Reimbursement of Developer's NID Special Assessments [^]	\$	250,000	\$	167,955	\$ 174,374
TOTAL ESTIMATED EXPENDITURES:	\$	464,550	\$	298,820	\$ 532,984
FUNDS AVAILABLE:					
- Cash on Hand End of Fiscal Year	\$	166,882	\$	256,332	\$ 180,052

* Estimated values.

** The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Second Amended and Restated Cooperative Agreement by and between the District, City and Developer.

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