

ANNUAL BUDGET FOR FY 2023

This Annual Budget for the 2023 fiscal year of the Green Trails Community Improvement District (the “CID” or “District”) constitutes the proposed annual budget of the CID pursuant to Section 67.1471.2, RSMo. The Missouri Community Improvement District Act (the “CID Act”) requires the CID to adopt an annual budget setting forth expected expenditures and revenues from taxes of the CID. The fiscal year of the CID is the same as the fiscal year of St. Louis County, MO, which runs from January 1 to December 31 of each year. This budget sets forth **expected** revenues and expenditures of the CID as contemplated by its Board of Directors for the fiscal year beginning January 1, 2023 through December 31, 2023. Actual revenues and expenditures may vary due to a variety of factors that are unknown at this time, including, the costs of administration of the CID and the amount of taxable retail sales within the CID. The CID was formed in May 2017 and began to generate revenue in 2018. This budget is not intended to and does not limit the CID or its Board of Directors in any way in the event that the actual revenues or expenditures vary from those stated herein.

1. Expected Revenues

The revenues expected by the CID in FY 2023 are estimates based on the amount of taxable retail sales within the District in FY 2023. Based on past performances of the retailers within the CID, it is estimated that the one percent (1%) CID sales tax will generate approximately \$35,000. Please note that this amount has been reduced due to the loss of certain retailers previously located in the District and the associated negative impact on taxable sales. However, the estimated revenue amount is only a projection based on potential taxable retail sales within the CID and is subject to change.

2. Expected Expenditures

All revenue of the CID is specifically dedicated to the following: 1) reimbursement for CID project costs, including, but not limited to the following:

- Construction and maintenance of parking lots, structured parking garages and other parking facilities;
- Construction and maintenance of parks, lawns and other landscaping;
- Construction and maintenance of streetscaping, lighting and outdoor plazas;
- Construction of sidewalks, streets, utilities, drainage, water, storm and sewer systems and other site improvements;
- The renovation and rehabilitation of buildings and structures;
- Operating parking facilities, bus and other modes of transportation;
- Providing security for the protection of persons and property;
- the acquisition of interests in real property to the extent necessary to carry out the such improvements; and
- the provision of managerial, engineering, legal, technical, clerical, accounting or other assistance in connection with the improvements.

3. Rates of Assessment

The CID has not imposed any special assessments upon real property within the District.

4. Rates of Taxes

Pursuant to Resolution No. 2017-03 of the CID, which resolution was subsequently approved by the qualified voters of the District, the CID has imposed a sales tax upon all taxable retail sales within the District in the amount of one percent (1%). The CID sales tax became effective as of 10/1/2017. The CID has not imposed any real property tax or special assessments.

5. FY 2023 Budget and Comparative Revenues/Expenditures for FY 2021 and Estimated Revenues/Expenditures for FY 2022

See Attached FY 2023 Budget. Also, see attached the statement of actual revenues and/or expenditures FY 2021 year and the statement of estimated revenues and/or expenditures FY 2022.

Green Trails Community Improvement District
2023 Annual Operating Budget
01/01/2023 through 12/31/2023

| | Budget |
|---------------------------------|---------------------------|
| | 2023 |
| | <hr/> |
| Summary of Receipts | |
| CID Sales Tax Revenue | \$ 35,000.00 |
| Interest Earnings | \$ - |
| Total Receipts | <hr/> \$ 35,000.00 |
| | |
| Summary of Disbursements | |
| Expenditures/Expenses | |
| Accounting Expense | \$ - |
| Engineering Expense | \$ - |
| Legal Expense | \$ 5,000.00 |
| Architect Expenses | \$ - |
| Office Expense | \$ 500.00 |
| CID Project Expenses | \$ 29,000.00 |
| Total Disbursements | <hr/> \$ 34,500.00 |
| | |
| CYE 2023 Net Income | <hr/> \$ 500.00 |

Green Trails Community Improvement District
2022 Operations (Estimated)
01/01/2022 through 12/31/2022

| | Estimated (12 months) |
|---------------------------------|--------------------------|
| Beginning Balance | \$ 9,639.00 |
| Summary of Receipts | |
| CID Sales/Use Tax Revenue | \$ 40,000.00 |
| Interest Earnings | \$ - |
| Total Receipts | <u>\$ 40,000.00</u> |
| Summary of Disbursements | |
| Expenditures/Expenses | |
| Accounting Expense | \$ - |
| Engineering Expense | \$ - |
| Legal Expense | \$ 5,000.00 |
| Architect Expenses | \$ - |
| Office Expense | \$ 250.00 |
| CID Project Expenses | \$ 34,750.00 |
| Total Disbursements | <u>\$ 40,000.00</u> |
| CY2022 Net Income | \$ - |
| Ending Balance | <u>\$ 9,639.00</u> |

Green Trails Community Improvement District
2021 Operations (Actual)
01/01/2021 through 12/31/2021

| | | Actual (12 months) |
|---------------------------------|--|-----------------------|
| Beginning Balance | | \$ 4,808.20 |
| Summary of Receipts | | |
| CID Sales/Use Tax Revenue | | \$ 42,354.49 |
| Interest Earnings | | \$ - |
| Total Receipts | | \$ 42,354.49 |
| Summary of Disbursements | | |
| Expenditures/Expenses | | |
| Accounting Expense | | \$ - |
| Engineering Expense | | \$ - |
| Legal Expense | | \$ 5,000.00 |
| Architect Expenses | | \$ - |
| Office Expense | | \$ 251.40 |
| CID Project Expenses | | \$ 32,272.23 |
| Total Disbursements | | \$ 37,523.63 |
| CY2021 Net Income | | \$ 4,830.86 |
| Ending Balance | | \$ 9,639.06 |