

HIGHWAY 61 COMMUNITY IMPROVEMENT DISTRICT

FYE 6/30/2024 BUDGET

BUDGET MESSAGE:

The Highway 61 Community Improvement District was established by the City Council of New London, Missouri on August 8, 2016.

The District's Board of Directors and the owner of the real property that constitutes the District approved a 1.0% CID sales and use tax on February 23, 2017. The CID Sales Tax Election became effective on April 1, 2017.

	<u>FYE 6/30/2024*</u> (proposed)	<u>FYE 6/30/2023*</u> (as amended)	<u>FYE 6/30/2022</u> (actual)
FUNDS AVAILABLE:			
- Cash on Hand (Beginning of Fiscal Year)	\$ 2,000	\$ 36,140	\$ 7,451
ESTIMATED REVENUE:			
- CID Sales Tax (effective April 1, 2017)	\$ 70,000	\$ 70,000	\$ 68,807
- Net Proceeds of Developer Advances	\$ -	\$ -	\$ -
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	<u>\$ 72,000</u>	<u>\$ 106,140</u>	<u>\$ 76,258</u>
ESTIMATED EXPENDITURES:			
- Administrative costs (e.g., bank fees)	\$ 140	\$ 140	\$ 118
- Legal & Other Consultant fees	\$ -	\$ -	\$ -
- Design & Construction Costs of Improvements	\$ -	\$ -	\$ -
- Principal and/or interest in repayment of Developer Advances [^]	<u>\$ 69,860</u>	<u>\$ 104,000</u>	<u>\$ 40,000</u>
TOTAL ESTIMATED EXPENDITURES:	<u>\$ 70,000</u>	<u>\$ 104,140</u>	<u>\$ 40,118</u>
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ 2,000	\$ 2,000	\$ 36,140

* Estimated values.

[^] The terms of the repayment of Developer Advances is addressed and governed by that Reimbursement Agreement by and between the CID and the Developer.