

**LEBANON MARKETPLACE  
COMMUNITYIMPROVEMENT DISTRICT**

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

**AND**

**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 Lebanon Marketplace Community Improvement District (the “District”) was formed by Ordinance No. 4571 of the City of Lebanon, Missouri (the “City”) passed on September 29, 2008, (the “Ordinance”).

The Ordinance established the District to support the development of the Project referenced in the Ordinance by providing revenues to repay costs incurred or obligations issued in relation to the CID Project.

In accordance with provisions within the CID Act and the Ordinance, the Board of Directors of the District authorized the imposition of a CID sales tax at the rate of one percent (1.0%) (the “CID Sales Tax”), 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; and the imposition of a CID property tax at the rate not to exceed \$1.00/\$100 of assessed valuation (the “CID Property Tax”), which CID Property Tax is levied upon all real property within the District.

The District began the fiscal year ending June 30, 2022 with a fund balance of \$1,000. The District received CID tax revenues in the amount of \$49,983. The District incurred costs associated with operational expenses and CID Note payments in the amount of \$49,983. The year-end fund balance was \$1,000.

For the fiscal year ending June 30, 2023, the District began the year with a fund balance of \$1,000. The District anticipates receiving CID tax revenues of approximately \$65,894. The District cost associated with operational expenses and CID Note payments are anticipated to be approximately \$65,887. The District’s year-end fund balance is estimated to be approximately \$1,007.

For the fiscal year ending June 30, 2023, the District anticipates beginning the year with an approximate fund balance of \$1,007. The District further anticipates receiving CID tax revenue of approximately \$47,200. District expenditures associated with operational expenses and CID Note payments, are anticipated to be approximately \$47,207. The District’s year-end fund balance is estimated to be approximately \$1,000.

**Lebanon Marketplace Community Improvement District  
Preliminary Budget  
Fiscal Year Ending June 30, 2024**

			<b>Preliminary Budget</b>	
<b>Income</b>				
<b>Tax Revenue</b>				
<b>CID</b>			40,000.00	
<b>Real Estate Tax</b>			7,200.00	
<b>Total Tax Revenue</b>			47,200.00	
<b>Total Income</b>			47,200.00	
<b>Expense</b>				
<b>Debt Service</b>				
<b>Interest</b>			42,207.14	
<b>Total Debt Service</b>			42,207.14	
<b>Operations</b>				
<b>Administration</b>			5,000.00	
<b>Legal</b>			0.00	
<b>Total Operations</b>			5,000.00	
<b>Total Expense</b>			47,207.14	
<b>Net Income</b>			-7.14	
<b>Beginning Balance</b>			\$ 1,007.14	
<b>Ending Balance</b>			\$ 1,000.00	
<b>Debt Outstanding</b>	<b>7/1/2023</b>	<b>Issued</b>	<b>Retired</b>	<b>6/30/2024</b>
Note Outstanding	\$ 645,844.00	\$ -	\$ -	\$ 645,844.00

**Lebanon Marketplace Community Improvement District  
Amended Budget  
Fiscal Year Ending June 30, 2023**

	<b>Actual July 2022 - February 2023</b>	<b>Amended Budget</b>	<b>Original Budget</b>
<b>Income</b>			
<b>Tax Revenue</b>			
CID	58,694.20	58,694.20	39,000.00
Real Estate Tax	7,200.00	7,200.00	7,200.00
<b>Total Tax Revenue</b>	<u>65,894.20</u>	<u>65,894.20</u>	<u>46,200.00</u>
<b>Total Income</b>	<u>65,894.20</u>	<u>65,894.20</u>	<u>46,200.00</u>
<b>Expense</b>			
<b>Debt Service</b>			
Interest	60,810.43	60,810.43	41,288.12
<b>Total Debt Service</b>	<u>60,810.43</u>	<u>60,810.43</u>	<u>41,288.12</u>
<b>Operations</b>			
Administration	5,076.63	5,076.63	5,000.00
Legal	0.00	0.00	0.00
<b>Total Operations</b>	<u>5,076.63</u>	<u>5,076.63</u>	<u>5,000.00</u>
<b>Total Expense</b>	<u>65,887.06</u>	<u>65,887.06</u>	<u>46,288.12</u>
<b>Net Income</b>	<u><u>7.14</u></u>	<u><u>7.14</u></u>	<u><u>-88.12</u></u>

<b>Beginning Balance</b>	\$ 1,000.00
<b>Ending Balance</b>	\$ 1,007.14

<b>Debt Outstanding</b>	<b>7/1/2022</b>	<b>Issued</b>	<b>Retired</b>	<b>6/30/2023</b>
Note Outstanding	\$ 645,844.00	\$ -	\$ -	\$ 645,844.00

**Lebanon Marketplace Community Improvement District  
Budget to Actual  
Fiscal Year Ending June 30, 2022**

	<b>Actual 2022</b>	<b>Amended Budget</b>	<b>Original Budget</b>	
<b>Income</b>				
<b>Tax Revenue</b>				
CID	42,825.73	39,000.00	39,000.00	
Real Estate Tax	7,157.28	7,157.28	7,060.00	
<b>Total Tax Revenue</b>	<u>49,983.01</u>	<u>46,157.28</u>	<u>46,060.00</u>	
<b>Total Income</b>	49,983.01	46,157.28	46,060.00	
<b>Expense</b>				
<b>Debt Service</b>				
Interest	44,841.53	41,000.00	41,000.00	
<b>Total Debt Service</b>	<u>44,841.53</u>	<u>41,000.00</u>	<u>41,000.00</u>	
<b>Operations</b>				
Administration	5,069.16	5,069.16	5,000.00	
Bank Fees	72.32	0.00	0.00	
Legal	0.00	0.00	0.00	
<b>Total Operations</b>	<u>5,141.48</u>	<u>5,069.16</u>	<u>5,000.00</u>	
<b>Total Expense</b>	<u>49,983.01</u>	<u>46,069.16</u>	<u>46,000.00</u>	
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>88.12</u></u>	<u><u>60.00</u></u>	
Beginning Balance	\$ 1,000.00			
Ending Balance	\$ 1,000.00			
<b>Debt Outstanding</b>	<b>7/1/2021</b>	<b>Issued</b>	<b>Retired</b>	<b>6/30/2022</b>
Note Outstanding	\$ 645,844.00	\$ -	\$ -	\$ 645,844.00