

ANNUAL BUDGET FOR FY 2024

This Annual Budget for the 2024 fiscal year of the Newstead West 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, MO, which runs from July 1 to June 30 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 July 1, 2023 through June 30, 2024. 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. The CID was formed in December 2019. The CID will begin imposing its special assessment in the 2023 tax year, so special assessment revenues are expected in the 2024 fiscal year. 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 CID expects \$210,000 in revenues based on the imposition of a special assessment on benefitted properties within the District. Please note that this is only a projection based on potential special assessment revenues within the CID and is subject to change.

2. Expected Expenditures

Pursuant to the Petition forming the CID, all revenue of the CID is specifically dedicated to the following: 1) the reimbursement of costs associated with the administration of the CID, including legal fees and other professional fees; 2) the repayment of CID debt obligations associated with loans, the proceeds of which were used for the direct funding of CID projects, 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

Pursuant to Resolution No. 2020-04, the Board of Directors of the CID has authorized a special assessment upon the benefitted real property within the District and will begin to impose its special assessments upon real property within the District and generate revenues from its special assessment in FY 2024.

4. Rates of Taxes

The CID is not authorized to impose a sales tax upon taxable retail sales within the District.

5. FY 2024 Budget and Comparative Estimated Revenues/Expenditures for FY 2023

See Attached FY 2024 Budget. There is no comparative statement of revenues and/or expenditures for FY 2023 since the CID had no revenues and/or expenditures for FY 2023.

Newstead West Community Improvement District

FY 2024 Annual Operating Budget - 07/01/2023 through 6/30/2024

Summary of Receipts

Special Assessment Revenue	\$ 210,000.00
Interest Earnings	\$ -
Total Receipts	<u>\$ 210,000.00</u>

Summary of Disbursements

Expenditures/Expenses

Legal/Other Professional Expenses	\$ 5,000.00
Principal and Interest on CID Loan to Fund Public Ir	\$ 205,000.00
Other CID Project Expenses	\$ -
Total Disbursements	<u>\$ 210,000.00</u>

FY 2024 Net Income \$ -