

EXHIBIT A

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

BUDGET

Fiscal year beginning July 1, 2023 and ending June 30, 2024

BUDGET MESSAGE

The Noland South Shopping Center Community Improvement District (“District”) was formed as a political subdivision of the State of Missouri on June 6, 2022 by virtue of Ordinance No. 19335 (“Creation Ordinance”) adopted by the City Council of Independence, Missouri approving the Petition to Establish the Noland South Shopping Center Community Improvement District (“Petition”) pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (“Act”). The stated purpose of the District is to provide funding for the services and improvements described in the Petition, specifically including: (i) capital improvements and maintenance within the District as permitted by the Act; (ii) maintenance and cleaning services to public areas within the District; (iii) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (iv) administration and operation of the District as permitted under the Act; and (v) further all other lawful purposes of the District under the Act and services authorized by the formation petition (collectively, “Project”).

The source of revenue for the District is a community improvement district sales tax (“CID Sales Tax”) imposed at a rate of one percent (1.0%) on retail sales subject to taxation under Section 67.1545 of the Revised Statutes of Missouri for a period of twenty-seven (27) years from the effective date of the city ordinance creating the District or such earlier period to coincide with the termination of the District.

The CID Sales Tax became effective on October 1, 2022 and is scheduled to expire on June 5, 2049. The District adopted a fiscal year beginning July and ending June 30. The budget for fiscal year beginning July 1, 2023 and ending June 30, 2024 provides funds for administrative costs.

BUDGET SUMMARY

The District shall apply TDD Sales Tax revenues to fund operating costs of the District.

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
JULY 1, 2023 - JUNE 30, 2024
BUDGET**

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024 BUDGET

BUDGET MESSAGE

The Noland South Shopping Center Community Improvement District (the "District") was created by Ordinance No. 19335 ("Ordinance") adopted by the City Council of the City of Independence, Missouri on June 6, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("Act"). The District desires to fund, or assist in the funding of, certain services and improvements as allowed by Sections 67.1401 to 67.1571 RSMo, as amended.

On June 9, 2022, the District's Board of Directors passed Resolution No. 2022:03 which imposed, upon approval of the qualified voters of the District, a maximum rate of one percent (1.0%) sales tax on retail sales in the District for a period of 27 years from the effective of the Ordinance or such earlier period to coincide with the termination of the District. The sales tax collection became effective October 1, 2022.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year.

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024 BUDGET

BUDGET SUMMARY

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.