

NORTH HAVEN CENTER COMMUNITY IMPROVEMENT DISTRICT

FYE 12/31/2023 PROPOSED BUDGET

BUDGET MESSAGE:

The North Haven Center Community Improvement District was established by the City Council of Liberty, Missouri on August 22, 2016.

The District's Board of Directors and the owners of the real property that constitute the District approved a 1.0% CID sales and use tax on June 13, 2017, with the tax becoming effective on October 1, 2017.

Note: CID Bank Account was opened on 7/26/2021.

	<u>FYE 12/31/2023*</u> (proposed)		<u>FYE 12/31/2022*</u> (as amended)		<u>FYE 12/31/2021</u> (actual)
FUNDS AVAILABLE:					
- Cash on Hand (Beginning of Fiscal Year)	\$ 20,451.97	\$	25,451.97	\$	-
ESTIMATED REVENUE:					
- Initial Deposit into CID Bank Account	\$ -	\$	-	\$	11,363.52
- CID Sales and Use Tax (effective 10/1/2017)	\$ 50,000.00	\$	50,000.00	\$	14,088.45
- Net Proceeds of Developer Advances	\$ 3,796.00	\$	3,700.00	\$	3,815.75
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 74,247.97	\$	79,151.97	\$	29,267.72
ESTIMATED EXPENDITURES:					
- Operating Services [^]	\$ 10,000.00	\$	10,000.00	\$	-
- Administrative costs (e.g., insurance)	\$ 1,296.00	\$	1,200.00	\$	1,296.00
- Legal & Other Consultant fees	\$ 2,500.00	\$	2,500.00	\$	2,519.75
- Design & Construction Costs of Improvements	\$ -	\$	-	\$	-
- Principal and/or interest in repayment of Developer Advances ^{^^}	\$ 45,000.00	\$	45,000.00	\$	-
TOTAL ESTIMATED EXPENDITURES:	\$ 58,796.00	\$	58,700.00	\$	3,815.75
FUNDS AVAILABLE:					
- Cash on Hand End of Fiscal Year	\$ 15,451.97	\$	20,451.97	\$	25,451.97

* Estimated values.

[^] Operating Services includes, but is not limited to, maintenance, snow removal, etc.

The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Construction and Financing Agreement by and between the CID and the Developer. The CID Project is currently under construction. The Developer will need to certify eligible Project Costs with the CID prior to any reimbursement payments being issued to the Developer.