

**PARKVILLE MARKET PLACE #2 COMMUNITY IMPROVEMENT DISTRICT**

**FYE 12/31/2023 PROPOSED BUDGET**

**BUDGET MESSAGE:**

The Parkville Market Place #2 Community Improvement District was established by the City Council of Parkville, Missouri on June 5, 2018.

It is anticipated that the District's Board of Directors and the owners of the real property within the District will approve a 1% CID sales and use tax in June 2018, with the tax becoming effective on October 1, 2018.

It is anticipated that a Cooperative Agreement will be entered into by the District, the Developer, and the City, whereby the Developer will advance funds needed to pay for the District's operating costs (including, without limitation, formation costs) and to construct certain public improvements, and the CID will reimburse the Developer (with interest) with CID revenues as such revenues are collected over time.

	<u>FYE 12/31/2023*</u> (as proposed)		<u>FYE 12/31/2022*</u> (as amended)		<u>FYE 12/31/2021</u> (actual)
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand (Beginning of Fiscal Year)	\$	33,317	\$	34,867	\$ 14,272
<b>ESTIMATED REVENUE:</b>					
- CID Sales Tax (anticipated to be 1.0% and effective October 1, 2018)	\$	50,000	\$	50,000	\$ 45,377
- Net Proceeds of Developer Advances					
<b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>	<b>\$</b>	<b>83,317</b>	<b>\$</b>	<b>84,867</b>	<b>\$ 59,649</b>
<b>ESTIMATED EXPENDITURES:</b>					
- Payment of EATS to City (50%)	\$	24,750	\$	24,750	\$ 22,462
- City Administrative Fee (1%)	\$	500	\$	500	\$ 454
- Administrative costs (e.g., insurance)^	\$	1,300	\$	1,300	\$ 1,200
- Legal & Other Consultant fees	\$	5,000	\$	5,000	\$ 666
- Public Improvement Costs^	\$	-	\$	-	\$ -
- Principal and/or interest in repayment of Developer Advances**	\$	20,000	\$	20,000	\$ -
<b>TOTAL ESTIMATED EXPENDITURES:</b>	<b>\$</b>	<b>51,550</b>	<b>\$</b>	<b>51,550</b>	<b>\$ 24,782</b>
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand End of Fiscal Year	\$	31,767	\$	33,317	\$ 34,867

\* Estimated values.

\*\* The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Cooperative Agreement by and between the City, CID and Developer.

^ For Legal fees, 2020 Expense of \$484 was transferred to at Central Bank in April 2021. For Insurance fees, 2020 Expense of \$1,296 was transferred at Central Bank in April 2021.