

**RIDGE AT WARD BRANCH  
COMMUNITY IMPROVEMENT DISTRICT**

**BUDGET FOR FISCAL YEAR ENDING  
JUNE 30, 2024**

## BUDGET MESSAGE

On July 27, 2020, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “*CID Act*”), the City Council of the City of Springfield, Missouri (the “*City*”) approved Ordinance No. 27361 (the “*Ordinance*”), which established the Ridge at Ward Branch Community Improvement District (the “*District*”). The District is a political subdivision of the State of Missouri.

The Ordinance provided that the District be established for the sole purpose of funding various public improvements within the District boundaries (the “*Project*”), which public improvements are anticipated to be made in connection with the development, operation and maintenance of a mixed-use development containing residential, commercial/retail, senior living and hospitality/entertainment uses. Specifically, the District is proposed to provide funding for the following items: 1) pedestrian or shopping malls and plazas; 2) community gathering spaces; 3) parks, lawns, trees, and any other landscape; 4) sidewalks, trails, streets, ramp, traffic signs; 5) utilities, drainage, water, storm and sewer systems; 5) streetscape, lighting, trash receptacles, marquees, walls, and barriers; and 6) accompanying grading, site work, blasting, or other related infrastructure or site improvements in connection with items 1) through 6).

During the fiscal year ending June 30, 2021, the Board of Directors of the District anticipates adopting a resolution imposing a sales and use tax (the “*CID Sales Tax*”) at the rate of one percent (1%) on the receipts from the sale at retail of all eligible tangible personal property or taxable services within its boundaries pursuant to the CID Act, which CID Sales Tax, following its approval by the qualified voters of the District at a mail-in election held in accordance with the CID Act.

In the fiscal year ending June 30, 2022, the District had CID Sales Tax revenues of \$159.91 and expenditures of \$19.92 for fiscal year 2022. Administrative costs of the district were covered by the developer.

In fiscal year ending June 30, 2023, the District anticipates CID sales tax revenues in the amount of \$23,280. The District expects expenditures as follows. City of Springfield administrative fee of \$350, administration expense of \$10,200, insurance of \$2,000, legal of \$5,500, and banking fees of \$100. The District anticipates project cost reimbursement of approximately \$5,000. The District anticipates approval of certificates of reimbursable costs in the amount of \$13,595,104.

In fiscal year ending June 30, 2024, the District anticipates CID sales tax revenues in the amount of \$23,280. The District expects expenditures as follows. City of Springfield administrative fee of \$350, administration expense of \$10,200, insurance of \$2,000, legal of \$5,500, and banking fees of \$100. The District anticipates project cost reimbursement of approximately \$5,000.

**Ridge at Ward Branch Community Improvement District  
Proposed Budget  
Fiscal Year Ending June 30, 2024**

			<u>Proposed Budget</u>	
Income				
Developer Contribution			0.00	
CID Sales Tax			23,280.00	
CID Use Tax			0.00	
Total Income			<u>23,280.00</u>	
Expense				
Project Cost Reimbursement				
Interest			5,000.00	
Principal			0.00	
Total Project Cost Reimbursement			<u>5,000.00</u>	
Sales Tax Expenses				
City Springfield Administrative Fee (1.5%)			350.00	
Administration Fee			10,200.00	
Insurance			2,000.00	
Legal			5,500.00	
Banking Fee			100.00	
Total Sales Tax Expenses			<u>18,150.00</u>	
Total Expense			<u>23,150.00</u>	
Net Income			<u>130.00</u>	
Beginning Balance			\$ 269.99	
Ending Balance/Reserve			\$ 399.99	
Obligation Outstanding	Balance 7/1/2023	Issued	Retired	Balance 6/30/2024
Certificates	\$ 13,595,104	\$ -	\$ -	\$ 13,595,104
Total	<u>\$ 13,595,104</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,595,104</u>

**Ridge at Ward Branch Community Improvement District  
Amended Budget  
Fiscal Year Ending June 30, 2023**

	Actual July - September 2022	Original Budget	
<b>Income</b>			
Developer Contribution	0.00	0.00	
CID Sales Tax	193.15	23,280.00	
CID Use Tax	0.00	0.00	
<b>Total Income</b>	193.15	23,280.00	
<b>Expense</b>			
Project Cost Reimbursement			
Interest	0.00	5,000.00	
Principal	0.00	0.00	
<b>Total Project Cost Reimbursement</b>	0.00	5,000.00	
Sales Tax Expenses			
City Springfield Administrative Fee (1.5%)	0.00	350.00	
Administration Fee	0.00	10,200.00	
Insurance	0.00	2,000.00	
Legal	0.00	5,500.00	
Banking Fee	11.94	100.00	
<b>Total Sales Tax Expenses</b>	11.94	18,150.00	
<b>Total Expense</b>	11.94	23,150.00	
<b>Net Income</b>	181.21	130.00	
Beginning Balance		\$ 139.99	
Ending Balance/Reserve		\$ 269.99	
<b>Obligation Outstanding</b>	<b>Balance 7/1/2022</b>	<b>Issued</b>	<b>Retired</b>
<b>Certificates</b>	\$ -	\$ 13,595,104	\$ -
<b>Total</b>	\$ -	\$ 13,595,104	\$ -
		\$ 13,595,104	\$ 13,595,104

**Ridge at Ward Branch Community Improvement District**  
**Budget to Actual**  
**Fiscal Year Ending June 30, 2022**

	<u>Actual 2022</u>	<u>Amended Budget</u>	<u>Original Budget</u>
<b>Income</b>			
Developer Contribution	0.00	0.00	0.00
CID Sales Tax	159.91	0.00	89,151.00
CID Use Tax	0.00	0.00	0.00
<b>Total Income</b>	<b>159.91</b>	<b>0.00</b>	<b>89,151.00</b>
<b>Expense</b>			
<b>Project Cost Reimbursement</b>			
Interest	0.00	0.00	71,651.00
Principal	0.00	0.00	0.00
<b>Total Project Cost Reimbursement</b>	<b>0.00</b>	<b>0.00</b>	<b>71,651.00</b>
<b>Sales Tax Expenses</b>			
City Springfield Administrative Fee (1.5%)	0.00	0.00	0.00
Administration Fee	0.00	0.00	10,000.00
Insurance	0.00	0.00	2,000.00
Legal	0.00	0.00	5,500.00
Bank Fee	19.92	0.00	
<b>Total Sales Tax Expenses</b>	<b>19.92</b>	<b>0.00</b>	<b>17,500.00</b>
<b>Total Expense</b>	<b>19.92</b>	<b>0.00</b>	<b>89,151.00</b>
<b>Net Income</b>	<b>139.99</b>	<b>0.00</b>	<b>0.00</b>
Beginning Balance	\$ -	\$ -	\$ -
Ending Balance/Reserve	\$ 139.99	\$ -	\$ -

Obligation Outstanding	Balance 7/1/2021	Issued	Retired	Balance 6/30/2022
Certificates	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>