

**SOUTH HANLEY ROAD CID**  
**ANNUAL BUDGET FOR**  
**FY JANUARY 1, 2023 – DECEMBER 31, 2023**

This Annual Budget for the January 1, 2023 – December 31, 2023 fiscal year of the South Hanley Road Community Improvement District (the “CID” or “District”) constitutes the annual budget of the CID pursuant to Section 67.1471.2, RSMo, of the Missouri Community Improvement District Act (the “CID Act”). The fiscal year of the CID is the same as the fiscal year of the City of Brentwood, Missouri (the “City”), which runs from January 1 to December 31 of each year. This budget sets forth **expected** revenues and expenditures of the CID as anticipated by its Board of Directors for the fiscal year beginning January 1, 2023 through December 31, 2023.

The CID was formed in September 2019 pursuant to the City’s passage of Ordinance No. 4892 (2019). The only revenue generating business located within the boundaries of the CID will be a Marriott TownePlace Suites (the “Hotel”). 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 revenues expected by the CID are based on the amount of taxable retail sales within the District and special assessment revenue in FY 2023. Based on projections, the CID sales tax revenues will be approximately \$50,000. The CID special assessment will generate approximately \$70,000 in special assessment revenue. Please note that these amounts are only projections and are subject to change.

**2. Expected Expenditures**

All revenue of the CID is specifically dedicated to the following: 1) the reimbursement of the property owner for costs associated with the administration of the CID, including legal fees and other professional fees; 2) the reimbursement of the property owner and/or payment of debt service on district promissory notes or other debt obligations used to fund CID-eligible projects associated with the construction of the Hotel, including, but not limited to the following:

- Construction and maintenance of parking lots 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 demolition, 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**

The CID has the authority to impose special assessments upon real property within the District in an amount not to exceed \$5.00 per occupied sleeping room per night in any hotel, motel, inn or other place in which sleeping rooms are available to the public that is operated on the real property benefitted within the District. The CID has used such authority to levy special assessments upon the real property at the rate of \$2.00 per occupied sleeping room per night in any hotel, motel, inn or other place in which sleeping rooms are available to the public beginning on January 1, 2022 and continuing into FY 2023

### **4. Rates of Taxes**

Pursuant to Resolution No. 2020-01, which resolution was subsequently approved by the qualified voters of the District, the CID has imposed a sales tax upon all taxable retail sales within the District in the amount of one percent (1%). The CID has not imposed any real property tax.

### **5. Comparative Revenues/Expenditures for Previous Fiscal Years**

Attached is a statement of estimated revenues and/or expenditures for FY 2022. There is no comparative statement of actual/estimated revenues and/or expenditures for prior years since the CID was formed in September 2019 and has never had any revenues and/or expenditures before January 1, 2022.

**South Hanley Road Community Improvement District**

FY 2023 Annual Operating Budget - 01/01/2023 - 12/31/2023

**Beginning Balance** \$ 2,750.00

**Summary of Receipts**

CID Sales/Use Tax Revenue \$ 50,000.00

Special Assessment Revenue \$ 70,000.00

**Total Receipts** \$ 120,000.00

**Summary of Disbursements**

**Expenditures/Expenses**

Legal/Other Professional Expenses \$ 5,000.00

Debt Service for CID-Eligible Infrastructure \$ 112,500.00

Other CID Project Expenses \$ 2,250.00

**Total Disbursements** \$ 119,750.00

**FY2022 Net Income** \$ 250.00

**Ending Balance** \$ 3,000.00

**South Hanley Road Community Improvement District**

FY 2022 Statement of Revenues and Expenditures - 01/01/2022 - 12/31/2022 (Estimated for FY 2023 Budget Purposes)

<b>Beginning Balance</b>	\$	-
<b>Summary of Receipts</b>		
CID Sales/Use Tax Revenue	\$	45,000.00
Special Assessment Revenue	\$	65,000.00
<b>Total Receipts</b>	\$	<u>110,000.00</u>
<b>Summary of Disbursements</b>		
<b>Expenditures/Expenses</b>		
Legal/Other Professional Expenses	\$	5,000.00
Debt Service for CID-Eligible Infrastructure	\$	100,000.00
Other CID Project Expenses	\$	2,250.00
<b>Total Disbursements</b>	\$	<u>107,250.00</u>
<b>FY2022 Net Income</b>	\$	2,750.00
<b>Ending Balance</b>	\$	2,750.00

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