

**TUCKER & CASS
COMMUNITY IMPROVEMENT DISTRICT**

**AMENDED BUDGET
FYE JUNE 30, 2023**

**PRELIMINARY BUDGET
FYE ENDING - JUNE 30, 2024**

BUDGET MESSAGE

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”), and the City of St. Louis Missouri (the “City”) Ordinance No. 70384 (the “CID Ordinance”), the Tucker & Cass Community Improvement District (the “District”) was established as a political subdivision of the State for the purpose of, among other things, to support the development of the Projects referenced in the Ordinance by providing revenues to repay any obligations issued in relation to the Projects.

The District adopted Resolution 2017-003 which imposed a one percent (1%) sales and use tax on all retail sales made within the District which are subject to taxation pursuant to Section 144.010 to 144.425 of the Revised Statutes of Missouri, as amended with certain exceptions set forth in the CID Act.

Pursuant to the CID Ordinance and the District’s petition, the Project is described in a Parcel Development Agreement (the “PDA”) approved by Ordinance No. 70351. The PDA contemplates the District will appropriate all sales tax revenues generated by the District (less reasonable costs of administering the District) to the repayment of tax increment financing obligations issues to finance the Project.

The District began the July 1, 2021 to June 30, 2022 fiscal year with a fund balance of \$6,887. District revenues totaled \$62,189. District expenditures, consisting of fund transfer payments, operating costs, legal and financial reporting fees, and other miscellaneous costs totaled \$59,516. The year end fund balance was \$9,560.

The District began the July 1, 2022 to June 30, 2023 fiscal year with a fund balance of approximately \$9,560. District revenues are anticipated to total approximately \$70,040. District expenditures, consisting of fund transfer payments, operating costs, legal and financial reporting fees, and certain other miscellaneous costs are anticipated to be \$70,040. The year end fund balance is anticipated to be approximately \$9,560.

The District anticipates beginning the July 1, 2023 to June 30, 2024 fiscal year with a fund balance of approximately \$9,560. District revenues are anticipated to total approximately \$70,025. District expenditures, consisting of fund transfer payments, operating costs, legal and financial reporting fees, and certain other miscellaneous costs are anticipated to be \$70,025. The year end fund balance is anticipated to be approximately \$9,560.

**Tucker & Cass Community Improvement District
Proposed Budget
Fiscal Year Ending June 30, 2024**

| | | | Proposed Budget |
|-----------------------------------|--|--|----------------------------|
| Income | | | |
| CID Sales Tax | | | 70,000.00 |
| CID Use Tax | | | 25.00 |
| Total Income | | | 70,025.00 |
| Expense | | | |
| Banking | | | |
| Bank Fee | | | 100.00 |
| Total Banking | | | 100.00 |
| Debt Service Expense | | | |
| CID TIF Payment (bottom half) | | | 24,912.50 |
| TIF EATS Payment (Top Half) | | | 35,912.50 |
| Total Debt Service Expense | | | 60,825.00 |
| Operational Expense | | | |
| Administration Fee | | | 5,000.00 |
| Insurance | | | 1,500.00 |
| Legal | | | 2,600.00 |
| Total Operational Expense | | | 9,100.00 |
| Total Expense | | | 70,025.00 |
| Net Income | | | 0.00 |
| | | | |
| Beginning Balance | | | \$ 9,560.19 |
| Ending Balance | | | \$ 9,560.19 |

Tucker & Cass Community Improvement District
Amended Budget
Fiscal Year Ending June 30, 2023

| | <u>Actual July 2022 - Feb 2023</u> | <u>Amended Budget</u> | <u>Original Budget</u> |
|-----------------------------------|--|---------------------------|----------------------------|
| Income | | | |
| CID Sales Tax | 45,241.66 | 70,000.00 | 70,000.00 |
| Interest | 14.76 | 15.00 | |
| CID Use Tax | 17.25 | 25.00 | 25.00 |
| Total Income | <u>45,273.67</u> | <u>70,040.00</u> | <u>70,025.00</u> |
| Expense | | | |
| Banking | | | |
| Bank Fee | 11.42 | 100.00 | 100.00 |
| Total Banking | <u>11.42</u> | <u>100.00</u> | <u>100.00</u> |
| Debt Service Expense | | | |
| CID TIF Payment (bottom half) | 7,871.00 | 24,920.00 | 24,912.50 |
| TIF EATS Payment (Top Half) | 14,301.00 | 35,920.00 | 35,912.50 |
| Total Debt Service Expense | <u>22,172.00</u> | <u>60,840.00</u> | <u>60,825.00</u> |
| Operational Expense | | | |
| Administration Fee | 5,000.00 | 5,000.00 | 5,000.00 |
| Insurance | 0.00 | 1,500.00 | 1,500.00 |
| Legal | 412.50 | 2,600.00 | 2,600.00 |
| Total Operational Expense | <u>5,412.50</u> | <u>9,100.00</u> | <u>9,100.00</u> |
| Total Expense | <u>27,595.92</u> | <u>70,040.00</u> | <u>70,025.00</u> |
| Net Income | <u><u>17,677.75</u></u> | <u><u>0.00</u></u> | <u><u>0.00</u></u> |
| Beginning Balance | | \$ 9,560.19 | |
| Ending Balance | | \$ 9,560.19 | |

Tucker & Cass Community Improvement District
Budget to Actual
Fiscal Year Ending June 30, 2022

| | Actual | Amended Budget | Original Budget |
|-----------------------------------|------------------|---------------------------|----------------------------|
| Income | | | |
| CID Sales Tax | 62,161.27 | 70,000.00 | 50,000.00 |
| CID Use Tax | 27.37 | 20.00 | 15.00 |
| Total Income | 62,188.64 | 70,020.00 | 50,015.00 |
| Expense | | | |
| Banking | | | |
| Bank Fee | 29.01 | 22.00 | 150.00 |
| Total Banking | 29.01 | 22.00 | 150.00 |
| Debt Service Expense | | | |
| CID TIF Payment (bottom half) | 24,152.00 | 24,757.50 | 14,757.50 |
| TIF EATS Payment (Top Half) | 29,152.00 | 36,140.50 | 25,007.50 |
| Total Debt Service Expense | 53,304.00 | 60,898.00 | 39,765.00 |
| Operational Expense | | | |
| Administration Fee | 5,000.00 | 5,000.00 | 6,000.00 |
| Insurance | 0.00 | 1,500.00 | 1,500.00 |
| Legal | 1,182.50 | 2,600.00 | 2,600.00 |
| Total Operational Expense | 6,182.50 | 9,100.00 | 10,100.00 |
| Total Expense | 59,515.51 | 70,020.00 | 50,015.00 |
| Net Income | 2,673.13 | 0.00 | 0.00 |
| | | | |
| Beginning Balance | \$ 6,887.06 | | |
| Ending Balance | \$ 9,560.19 | | |