

Zumbehl Road Community Improvement District Budget

FYE 12/31/2023 PROPOSED BUDGET

Budget Message:

The Zumbehl Road Community Improvement District was formed as a political subdivision of the State of Missouri on July 8, 2021. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The District has a life of will be for a period of 40 years from the date upon which any sales tax is levied.

	FYE 12/31/2023* (proposed)	FYE 12/31/2022* (as amended)	FYE 12/31/2021 (actual)
FUNDS AVAILABLE			
- Cash on Hand (Beginning of Fiscal Year)	\$ -	N/A	N/A
ESTIMATED REVENUE:			
- CID Sales Tax (1% effective 10/1/2022)**	\$ 150,000.00	N/A	N/A
- Net Proceeds of Developer Advances		N/A	N/A
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 150,000.00	N/A	N/A
ESTIMATED EXPENDITURES:			
- District Operating Expenses (e.g. Admin Costs, Legal Fees, Insurance fees, etc.)	\$ 5,000.00	N/A	N/A
- District Services (advanced by Developer)	\$ -	N/A	N/A
- Repayment of Developer Advances (principal and interest)	\$ 135,000.00	N/A	N/A
TOTAL ESTIMATED EXPENDITURES:	\$ 140,000.00	N/A	N/A
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ 10,000.00	N/A	N/A

* Estimated values.

** The CID anticipates that businesses will not begin operating within the District until after FYE 12/31/2022.

Repayment of Developer's Advances, including interest, is governed by the Constructoin and Financing Agreement entered into between the District and the Developer. The Developer must submit a Certificate of Reimbursalbe Project Cost to the City for approval prior to reimbursement payments being made, in

^ accordance with the Development Agreement by and between the City, CID, and Developer.