

**NOLAND ROAD COMMUNITY IMPROVEMENT DISTRICT**

**Resolution 2020:02**

***APPROVING BUDGET AND APPROPRIATING REVENUE FOR DISTRICT OPERATIONS***

**Adopted June 18, 2020**

WHEREAS, by Ordinance No. 18400, adopted December 15, 2014, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("Act"), the City Council of Independence, Missouri approved the Petition to Establish the Noland Road Community Improvement District, thereby creating the Noland Road Community Improvement District ("District"); and

WHEREAS, by Resolution No. 2015-03 dated January, 2015 the District authorized imposition of a three-quarters of one percent (0.75%) sales tax (the "Sales Tax") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the Act and to the limitations set forth in Section 67.1545, RSMo, for a maximum period of twenty five (25) years after the date upon which the Sales Tax first becomes effective; and

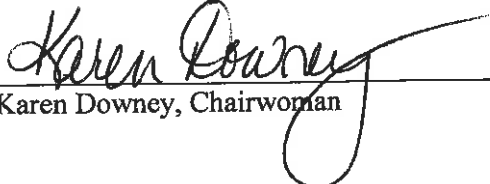
WHEREAS, pursuant to Section 67.010 RSMo, the District is required to budget expenditures and appropriate funds for the fiscal year ending June 30, 2021; and

WHEREAS, the District desires to adopt a budget setting forth the District's projected revenues and expenditures and to appropriate funds for operations for the fiscal year beginning July 1, 2020 and ending June 30, 2021;

THEREFORE, BE IT RESOLVED THAT:

1. The budget ("Budget") attached to this Resolution for fiscal year beginning July 1, 2020 and ending June 30, 2021, is approved.
2. The District reasonably anticipates that there will be sufficient funds available to the District from the Sales Tax and other revenues of the District to pay all administrative expenditures that the District is reasonably expected to incur.
3. The District appropriates revenues as set forth in the Budget for fiscal year ending June 30, 2021.
4. The appropriate officers of the District are authorized to take all actions necessary to carry out the actions contemplated by and the intent of this Resolution.

APPROVED:

  
\_\_\_\_\_  
Karen Downey, Chairwoman

ATTEST:

  
\_\_\_\_\_

**THE NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
2020-2021 BUDGET**

***as approved June 18, 2020***

*For the Fiscal Period July 1, 2020 and ending June 30, 2021*

**Budget Message –**

The Noland Road Community Improvement District (the District) is a political subdivision recognized by the City of Independence, Missouri and the State of Missouri.

*Revenues* – Revenues for the District are based on .75%, or three quarters of one percent for the budget period as indicated above. These are unchanged from the prior year. Based on "Exhibit C" of the "Petition to Establish the Noland Road Community Improvement District" budgeted revenues were estimated at \$1.5 million annually subsequent to the year in which the District was formed. For the purposes of the budget period listed above, \$1,500,000 in revenue is estimated to be collected from July 1, 2020, through June 30, 2021. The District is assessed on a quarterly basis certain amounts which require collection by the City of Independence for related development agreements which are shown on the budget at "Quarterly Distribution to City for TIF Projects", these funds are provided to the District by the Missouri Department of Revenue but are not available for disbursement by the District.

*Project Costs* – The District has initiated significant planning for various projects along the Noland Road Corridor. These Projects are in various stages of completion based on the nature and timing of the Project. In the 2020-2021 Budget, the Districts primary use of funds is in relation to the I-70 & Noland Road Interchange along I-70 (Bridge Project). This Bridge Project consists of a bridge signage feature, pedestrian overhead lighting feature mounted in the bridge column, a column monument feature with Independence and Noland Road logo signage, decorative fence enhancements and other features as approved by the Board. The District is awaiting various approvals in order to move forward on this important project. However, the Board has carried over the budgeted amounts from the 2019-2020 budget. The Bridge Project is set to commence construction pending approval and is anticipated to be 50-75% complete by the end of the Districts fiscal year dated June 30, 2021. The remainder of the Bridge Project is forecasted to be completed in the fall of 2022. The District has also initiated several projects deemed appropriate for the District as listed on the Budget.

*Operating Expenditures* – *The District has budgeted certain operating and administrative costs as approved by the Board. These costs include the operation of an office along Noland Road, staff salaries and certain items required to operate the District. Costs incurred may be directly related to specific Projects listed in the Project listing.*

*Funds* – In the prior year the District approved and provided for additional funds to track and measure specific budgeted project costs and if applicable, related debt. The District did not fund or account for these funds in the prior year and as a result has not created or expended funds related to these budgeted amounts. The District has not budgeted specific project amounts outside of the general fund held by the District, but as projects and timelines are developed specific funds may be created, or amended for that purpose.

*Revised Budget* – The nature, extent, and timing of certain projects and related budgets may require the issuance of debt, as a result, the Board may elect to prepare and revise this budget prior to June 30, 2021.

**NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
BUDGET  
FISCAL YEAR JULY 1, 2020 - JUNE 30, 2021**

Proposed Budget			
2020-2021 Budget			
	<u>Operating Fund Budget</u>	<u>Debt Service Budget</u>	<u>Project Funds</u>
<b>Source of Budget Dollars</b>			
Beginning Fund Balance	\$ 3,500,000		
<b>REVENUES</b>			
Revenue Funds:			
CID Sales Tax Revenues	1,500,000		
Interest Revenue	40,000		
<b>TOTAL REVENUES</b>	<b>1,540,000</b>		
<b>Use of Budget dollars</b>			
<b>EXPENDITURES</b>			
Quarterly Distribution to City for TIF Projects	(300,000)		
<b>Funds available for the District</b>	<b>4,740,000</b>	-	-
Operating Expenditures:			
Project costs			
I-70 Noland Road Interchange - Bridge Project			
Total Bridge Estimate @75% completion			
\$3,262,831.75 x75%	2,447,049		
Fair + Noland Road Pkwy	160,000		
Business Development	225,000		-
Street Signage	75,000		
Façade Improvement	200,000		
Other Projects	100,000		
<b>Total Estimated Project Costs</b>	<b>3,207,049</b>		
Legal fees	65,000		-
Accounting fees	30,000		-
Administration	90,000		-
Other district operating costs	22,951		
<b>TOTAL EXPENDITURES</b>	<b>3,415,000</b>	-	-
<b>TRANSFERS TO/(FROM) OTHER FUNDS</b>	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ (2,175,000)</b>	-	-
<b>FUND BALANCE AT THE END OF THE YEAR - estimate</b>	<b>1,325,000</b>	-	

**NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
BUDGET  
FISCAL YEAR JULY 1, 2019 - JUNE 30, 2020**

Proposed Budget			
2019-2020 Budget			
	Operating Fund Budget	Debt Service Budget	Project Funds
<b>Source of Budget Dollars</b>			
Beginning Fund Balance	\$ 2,900,000		
<b>REVENUES</b>			
Revenue Funds:		\$	\$
CID Sales Tax Revenues	1,560,000		
<b>TOTAL REVENUES</b>	<b>1,560,000</b>		
<b>Use of Budget dollars</b>			
<b>EXPENDITURES</b>			
Quarterly Distribution to City for TIF Projects	(260,000)		
<b>Funds available for the District</b>	<b>4,200,000</b>		
Operating Expenditures:			
Project costs			
I-70 Noland Road Interchange - Bridge Project			
Total Bridge Estimate @75% completion			
\$3,262,831.75 x75%	2,447,049		
LED Light Program	100,000		
Sign Program	200,000		
Streetscape Beautification Costs	250,000		
Other District Projects	100,000		
Service and Maintenance	50,000		
<b>Total Estimated Project Costs</b>	<b>3,147,049</b>		
Legal fees	65,000	-	-
Accounting fees	27,500	-	-
Administration	90,000	-	-
Other district operating costs	20,451	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,350,000</b>	-	-
<b>TRANSFERS TO/(FROM) OTHER FUNDS</b>	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ (2,050,000)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FUND BALANCE AT THE END OF THE YEAR - estimate</b>	<b>850,000.00</b>		

**NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
BUDGET  
FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019**

Proposed Budget				
	Operating Fund Budget	Debt Service Budget	Project Funds	
<b>REVENUES</b>				
Revenue Funds:	\$ 1,500,000	\$ -	\$ -	2.0408%
CID Sales Tax Revenues				
<b>TOTAL REVENUES</b>				
<b>EXPENDITURES</b>				
Quarterly Distribution to City for TIF Projects	(260,000)	-	-	
Funds available for the District	1,240,000	-	-	
Operating Expenditures:				
Project costs				
I-70 Noland Road Interchange	374,000			
Project Costs	125,000			
Sign Removal/Replacement	200,000			
Streetscape Beautification Costs	260,000			
Legal fees	70,000	-	-	
Accounting fees	35,000	-	-	
Administration	88,000	-	-	
Service & Maintenance	50,000			
Other district costs	38,000			
<b>TOTAL EXPENDITURES</b>	1,240,000	-	-	
<b>TRANSFERS TO/(FROM) OTHER FUNDS</b>		-	-	
<b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	\$ -	\$ -	\$ -	
Fund balance at the beginning of the year - estimate	2,225,000.00			
<b>FUND BALANCE AT THE END OF THE YEAR - estimate</b>	2,225,000.00			

**NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
BUDGET  
FISCAL YEAR JULY 1, 2016 - JUNE 30, 2017**

	Proposed Budget			Through 3/31/17	% of Budget
	<u>Operating Fund Budget</u>	<u>Debt Service Budget</u>	<u>Project Funds</u>		
<b>REVENUES</b>					
Revenue Funds:	\$ 1,470,000	\$ -	\$ -	\$ 1,177,722.79	\$ 1,102,500.00
CID Sales Tax Revenues					
<b>TOTAL REVENUES</b>					
<b>EXPENDITURES</b>					
Quarterly Distribution to City for TIF Prje	(150,000)	-	-	(145,581.21)	(112,500.00)
Reimbursable costs					
Funds available for the District	1,320,000	-	-	\$ 1,032,141.58	\$ 990,000.00
 Operating Expenditures:					
Planning and design	48,000	-	-	<i>Coded to Project Costs</i> 48,868.48	36,000.00
Legal fees	48,000	-	-	14,059.50	19,500.00
Accounting fees	26,000	-	-	1,201.04	18,750.00
Administration	25,000	-	-	1,045.00	2,625.00
Insurance costs	3,500	-	-	-	18,375.00
Other district costs	24,500	-	-	-	266,250.00
Project costs	355,000	-	790,000	135,386.74	
<b>TOTAL EXPENDITURES</b>	530,000	-	790,000	200,560.76	361,500.00
 TRANSFERS TO/(FROM) OTHER FUN	(790,000)	-	790,000		
 <b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

This report is to provide YTD context to 16-17 Budget.  
NOTE: NO Project Fund Established

**NOLAND ROAD  
COMMUNITY IMPROVEMENT DISTRICT  
REVISED - BUDGET  
FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016**

	<b>Original Budget</b>	<b>Revised Budget</b>
	<u>General Fund Budget</u>	<u>General Fund Budget</u>
<b>REVENUES</b>		
Revenue Funds:		
CID sales tax revenues	\$ 980,000	\$ 1,250,000
<b>EXPENDITURES</b>		
Quarterly Distribution to City for TIF Prjcts	-	(145,000)
Reimbursable costs		
Funds available for the District	<u>980,000</u>	<u>1,105,000</u>
Formation Expenditures:		
Reimbursable Costs	461,954	500,000
Operating Expenditures:		
Planning and Design	398,546	400,000
Legal Fees	60,000	65,000
Accounting Fees	26,000	26,000
Administration	25,000	30,500
Sales Tax Election Costs	5,000	5,000
Insurance Costs	3,000	3,500
Other Operating Costs of the District	<u>500</u>	<u>75,000</u>
<b>TOTAL EXPENDITURES</b>	<u>980,000</u>	<u>1,105,000</u>
<b>TRANSFERS TO/(FROM) OTHER FUNDS</b>	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<u>\$ -</u>	<u>\$ -</u>