

ENGLEWOOD PROPERTIES, LLC
10912 ½ E. WINNER RD. INDEP. MO. 64052 (OFFICE)
923 NE WOODS CHAPEL RD. LEE'S SUMMIT, MO. 64064 (MAILING ADDRESS)

June 25, 2020


Rebecca Behrens
Independence City Clerk
City Hall
111 E. Maple
Independence, Missouri 64050

Re: Englewood Community Improvement District ("Englewood CID")
Subject: 2020-2021 Fiscal Year Budget

Dear Ms. Behrens:

Enclosed please find the Englewood CID Resolution adopting a Budget for the Fiscal Year beginning July 1, 2020 and ending June 30, 2021, as set forth in Exhibit A attached thereto and incorporated therein by reference.

Respectfully Submitted,



A. Scott Cauger
Chairman

Cc. William B. Moore, Esq.

w.o. enclosure ✓

Enclosure

ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2020-

**RESOLUTION OF THE ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT
APPROVING A BUDGET, APPROPRIATING REVENUE FOR DISTRICT
OPERATIONS, AND AUTHORIZING FURTHER ACTIONS RELATED THERETO.**

WHEREAS, by Ordinance No. 19032 ("Creation Ordinance"), passed on August 5, 2019, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended (the "Act"), the City Council of Independence, Missouri (the "City Council") approved the Petition for the Establishment of the Englewood Community Improvement District (the "Petition"), thereby creating the Englewood Community Improvement District (the "District") in accordance with the Act; and

WHEREAS, the Creation Ordinance further determined and found that the District is a blighted area pursuant to Section 67.1401.2(3)(b), RSMo, based on the blight study submitted to the City Council and approved on September 18, 2006, by Ordinance No. 16456 in connection with the Fairmount-Carlisle 353 Redevelopment Plan ("353 Plan") approved by the City Council on February 20, 2007, by Ordinance No. 16615 ("353 Ordinance"). The boundaries of the District are contained within the redevelopment area as described in the 353 Ordinance; and

WHEREAS, by Resolution No. 2019-03 dated November 25, 2019, the District authorized imposition of a one percent (1.0%) sales and use 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 minimum period of twenty (20) years from the effective date of the Creation Ordinance and which Sales Tax shall remain in effect perpetually until terminated in accordance with the Act or such other period to coincide with the termination of the District; and

WHEREAS, the Sales Tax became effective on July 1, 2020; and

WHEREAS, the Sales Tax will be imposed for the purpose of providing funding for services and improvements within the District and as described in the Petition, specifically including: (a) public improvements within the District; (b) remediation of blighting conditions on private property within the District pursuant to a contract with private property owners in accordance with the Act; (c) economic development activities; (d) administration and operation of the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition (collectively, the "Project"); and

WHEREAS, the District reasonably anticipates that there will be sufficient funds available to the District from the Sales Tax and other revenue to pay all expenditures that the District will be reasonably expected to make during the referenced fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The budget (the "Budget") attached to this Resolution as Exhibit A 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 to pay all operating expenditures that the District will be reasonably expected to make.
3. The District appropriates revenues as set forth as expenditures in the Budget, except for that amount reasonably necessary to pay operating expenses of the District. This appropriation shall be for the fiscal year beginning July 1, 2020, and ending June 30, 2021.
4. The Chairman, Vice Chairman and Treasurer are authorized to expend the funds appropriated in accordance with the Budget.
5. This Resolution shall be effective immediately upon its approval.

PASSED July _____, 2020.

Scott Cauger, Chairman

ATTEST:

Kara Paris, Secretary

EXHIBIT A

ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT

BUDGET

Fiscal year beginning July 1, 2020 and ending June 30, 2021

BUDGET MESSAGE

The Englewood Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on September 6, 2019 by virtue of Ordinance No. 18634 ("Creation Ordinance") adopted by the City Council of Independence, Missouri approving the Petition to Establish the Englewood Community Improvement District (the "Petition") pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"). The stated purpose of the District is to provide funding for the services and improvements described in the Petition, specifically including: (a) public improvements within the District; (b) remediation of blighting conditions on private property within the District pursuant to a contract with private property owners in accordance with the Act; (c) economic development activities; (d) administration and operation of the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition (collectively, the "Project").

The source of revenue for the District is a community improvement district sales and use tax ("CID Sales Tax") imposed at a rate of one percent (1.0%) on retail sales subject to taxation under Section 67.1545 of the Revised Statutes of Missouri for a minimum period of twenty (20) years from the effective date of the Creation Ordinance and which Sales Tax shall remain in effect perpetually until terminated in accordance with the Act or such other period to coincide with the termination of the District.

The CID Sales Tax is subject to approval of the qualified voters within the District. The CID Sales Tax became effective on July 1, 2020.

The budget for fiscal year beginning July 1, 2020 and ending June 30, 2021 provides funds for administrative costs.

BUDGET SUMMARY

The District shall apply CID Sales Tax revenues to fund operating costs of the District.

Englewood Community Improvement District
Budget - Fiscal Year July 1, 2020 to June 30, 2021

	Fiscal Year ended June 30, 2021	Fiscal Year ended June 30, 2020
REVENUES:		
Cash on Hand as of 6/30/2020	\$ -	\$ -
CID Sales Tax	\$ 38,000	\$ -
Contributions	\$ 500	\$ 500
Interest, misc.	\$ 50	\$ -
TOTAL REVENUES	\$ 38,550	\$ 500
EXPENDITURES:		
Administration (legal, accounting, insurance, etc.)	\$ 6,500	\$ 500
Public Improvements	\$ 13,000	\$ -
Private Improvements (blighted area)	\$ 13,000	\$ -
Economic Development Activities	\$ 6,000	\$ -
Miscellaneous	\$ 50	\$ -
TOTAL EXPENDITURES	\$ 38,550	\$ 500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -
NET ASSETS (DEFICIENCY), PRIOR PERIOD	\$ -	\$ -

Note: CID sales tax effective July 1, 2020.