

HUSCH BLACKWELL

Susan Williams
4801 Main Street, Suite 1000
Kansas City, MO 64112
Direct: 816.983.8039
Fax: 816.983.8080
susan.williams@huschblackwell.com

April 2, 2021

SENT VIA EMAIL (CityClerk@indepmo.org)

City Clerk
111 E Maple Ave.
Independence, MO 64063

Re: The Noland Fashion Square Community Improvement District
Budget FYE 2022

Dear Ms. Sanders:

On behalf of the District and as required by the Missouri Community Improvement District Act Sections 67.1401-67.1571 of the Revised Statutes of Missouri, we submit for review and comment by the City Council the revised proposed budget for the District covering fiscal year end 2022 (June 1, 2021 through July 30, 2022).

Best wishes,



Susan A. Williams
Paralegal

/sw
Attachments

EXHIBIT A

July 1, 2021 – June 30, 2022 BUDGET (FY - 2022)

BUDGET MESSAGE:

The Noland Fashion Square Community Improvement District (the “District”) was formed as a political subdivision of the State of Missouri on February 17, 2015 by virtue of an ordinance approved by the City Council [Board of Alderman] of Independence, Missouri. The stated purpose of the District is to provide assistance to or to construct, reconstruct, install, repair, maintain, and equip public improvements within the District. The District adopted a fiscal year of July 1st to June 30th.

Important Budget Features:

The District’s source of revenue is sales and use taxes pursuant to the Missouri Community Improvement District Act, Sections 67-1545 to 67-1551 of the Missouri Statutes (the “Act”) and approved by the qualified voters of the District by a sales tax election held on December 29, 2015.

The District was formed to provide assistance to or to construct, reconstruct, install, repair, maintain, and equip public improvements, to provide or contract for cleaning, to support business activity and economic development in the District, to provide refuse collection and to carry out any other powers set forth in the Act.

Major Changes: None.

	<u>FYE 2022*</u>	<u>FYE 2021*</u>	<u>FYE 2020*</u>	<u>FYE 2019**</u>
FUNDS AVAILABLE:				
-Cash on Hand	\$ 42,056.00	\$ 42,056.00	\$ 60,631.00	\$ 92,862.00
ESTIMATED REVENUE:				
- Sales/Use Tax (1.00% effective April 1, 2016)	\$219,000.00	\$219,000.00	\$219,000.00	\$155,658.00
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$261,056.00	\$261,056.00	\$279,631.00	\$248,520.00
ESTIMATED EXPENDITURES:				
-Administrative Costs & Legal Fees	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 8,175.00
-Promotion/Marketing	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
-Insurance	\$ 7,575.00	\$ 7,575.00	\$ 7,575.00	\$ 0.00
-Common Area Landscaping/Maintenance Improvements	\$180,000.00	\$180,000.00	\$180,000.00	\$179,714.00
-Snow Removal/Lot Clean up	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
-Operating Reserve	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
-Accounting	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL ESTIMATED EXPENDITURES	\$237,575.00	\$237,575.00	\$237,575.00	\$187,889.00
FUNDS AVAILABLE:				
- Cash on Hand End of Fiscal Year	\$ 23,481.00	\$ 23,481.00	\$ 42,056.00	\$ 60,631.00

*Estimated values

**Actual values