

# ARROWHEAD COMMUNITY IMPROVEMENT DISTRICT

## FYE 6/30/2023 PROPOSED BUDGET

### BUDGET MESSAGES:

The Arrowhead Community Improvement District was established by the City Council of Independence, Missouri on March 21, 2016.

The District's Board of Directors and the owner of the real property that constitutes the District approved a 1.0% CID sales and use tax on June 20, 2017, with the tax becoming effective on October 1, 2017. The first deposit of CID Revenues was received from the Missouri Department of Revenue on December 7, 2017.

	<u>FYE 6/30/2023*</u> (as proposed)	<u>FYE 6/30/2022*</u> (as amended)	<u>FYE 6/30/2021</u> (actual)
<b>FUNDS AVAILABLE:</b>			
- Cash on Hand (Beginning of Fiscal Year)	\$ 66,982	\$ 43,748	\$ 29,816
<b>ESTIMATED REVENUE:</b>			
- CID Sales Tax (effective October 1, 2017)	\$ 190,000	\$ 190,000	\$ 185,520
- Interest and Other Credits	\$ 500	\$ 500	\$ 20,369
<b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>	<b>\$ 257,482</b>	<b>\$ 234,248</b>	<b>\$ 235,705</b>
<b>ESTIMATED EXPENDITURES:</b>			
- City Admin Fee (1.5%)	\$ 2,850	\$ 2,850	\$ 2,484
- Administrative costs (e.g., insurance)	\$ 1,296	\$ 1,296	\$ 1,296
- Bank Fees	\$ 120	\$ 120	\$ 138
- Legal & Other Consultant fees	\$ 3,000	\$ 3,000	\$ 143
- Principal and/or interest in repayment of Developer Advances <sup>^</sup>	\$ 160,000	\$ 160,000	\$ 187,897
<b>TOTAL ESTIMATED EXPENDITURES:</b>	<b>\$ 167,266</b>	<b>\$ 167,266</b>	<b>\$ 191,957</b>
<b>FUNDS AVAILABLE:</b>			
- Cash on Hand End of Fiscal Year	\$ 90,216	\$ 66,982	\$ 43,748

\*Estimated values.

<sup>^</sup> The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Cooperative Agreement by and between the City, the CID and the Developer.