

**ENGLEWOOD
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
JULY 1, 2022 - JUNE 30, 2023
BUDGET**

and

**FISCAL YEAR
JULY 1, 2021 - JUNE 30, 2022
BUDGET**

**ENGLEWOOD
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023 BUDGET

BUDGET MESSAGE

The Englewood Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on August 5, 2019 by virtue of Ordinance No. 19032 ("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 CID was formed for the purpose of facilitating development within the CID, paying costs of eligible services and financing and imposing a sales tax. Eligible services include, but are not necessarily limited to, the following: (a) Capital Improvements and Maintenance, including remediation of blighting conditions by contracting with private property owner to demolish and remove, renovate, or rehabilitate any building or structure and to spend CID revenues or loan funds for the public purpose of remediating blighting conditions as determined by the City Council; (b) Administration and Operations; (c) Maintenance; and (d) Additional Improvements and Services authorized by the formation petition approved by the City Council and the CID statute.

On November 25, 2019, the District's Board of Directors passed Resolution No. 2019-03 which imposed, upon approval of the qualified voters of the District, a one percent (1.0%) sales tax on retail sales in the District for a minimum period of 20 years from the date on which such tax is first imposed. The sales tax collection became effective July 1, 2020.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year.

PROPOSED BUDGETS
FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023 BUDGET
FISCAL YEAR JULY 1, 2021 - JUNE 30, 2022 BUDGET

	Proposed Budget				Proposed Budget	Actual (Unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending June 30, 2023	Fiscal Year Ending June 30, 2022	Fiscal Year Ending June 30, 2021
REVENUES:						
Debt Service Funds:						
Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Revenue Funds:						
CID Sales Tax Revenues	-	40,000	-	40,000	40,000	26,660
Interest Income	-	-	-	-	-	3
TOTAL REVENUES	-	40,000	-	40,000	40,000	31,163
EXPENDITURES:						
Project expenditures:						
CID public improvements	-		25,500	25,500	25,500	-
Formation costs	-	-	-	-	-	-
Repayment of debt on developers advances (including accrued interest)	-	-	-	-	-	-
Operating expenditures:						
Accounting fees	3,000	-	-	3,000	3,000	-
Insurance costs	1,500	-	-	1,500	1,500	1,280
Legal fees	7,500	-	-	7,500	7,500	7,940
Other operating costs of the district	-	-	-	-	-	1,356
TOTAL EXPENDITURES	14,500	-	25,500	40,000	40,000	10,576
TRANSFERS TO/(FROM) OTHER FUNDS	14,500	(40,000)	25,500	-	-	-
EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,587

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COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023 BUDGET

BUDGET SUMMARY

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.