

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
JULY 1, 2023 - JUNE 30, 2024
BUDGET**

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024 BUDGET

BUDGET MESSAGE

The Marketplace Shopping Center Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on September 6, 2016 by virtue of Ordinance No. 18634 ("Creation Ordinance") adopted by the City Council of Independence, Missouri approving the Petition to Establish the Marketplace Shopping Center 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) capital improvements within the District and the maintenance thereof as permitted by the Act; (b) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (c) administration and operation of the District as permitted under the Act; (d) cleaning and maintenance services to public areas within 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").

On October 6, 2016, the District's Board of Directors passed Resolution No. 2016-03 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 period of 30 years from the date on which such tax is first imposed. The sales tax collection began July 1, 2017.

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

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024 BUDGET**

	Proposed Budget				Approved Budget	Actual (Unaudited)	Actual (Unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending June 30, 2024	Fiscal Year Ending June 30, 2023	Fiscal Year Ending June 30, 2022	Fiscal Year Ending June 30, 2021
REVENUES:							
Revenue Funds:							
CID Sales Tax Revenues	\$ -	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	\$ 36,438	\$ 35,446
Less: payments to Marketplace TIF	-	(17,500)	-	(17,500)	(17,500)	(16,439)	(15,933)
Interest Income	-	-	-	-	-	-	20
TOTAL REVENUES	<u>-</u>	<u>17,500</u>	<u>-</u>	<u>17,500</u>	<u>17,500</u>	<u>19,999</u>	<u>19,533</u>
EXPENDITURES:							
Project expenditures:							
CID public improvements	-	-	-	-	-	-	-
Formation costs	-	-	-	-	-	-	-
Repayment of debt on developers advances (including accrued interest)	-	2,975	-	2,975	2,975	-	-
Operating expenditures:							
Administrative fees for tax collection (1.5% by City of Independence)	-	525	-	525	525	493	478
Accounting fees	4,000	-	-	4,000	4,000	291	291
Insurance costs	1,500	-	-	1,500	1,500	1,296	1,280
Legal fees	5,000	-	-	5,000	5,000	-	-
Other operating costs of the district	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>3,644</u>	<u>3,545</u>
TOTAL EXPENDITURES	<u>14,000</u>	<u>3,500</u>	<u>-</u>	<u>17,500</u>	<u>17,500</u>	<u>5,724</u>	<u>5,594</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>14,000</u>	<u>(14,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,275</u>	<u>\$ 13,939</u>

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024 BUDGET

BUDGET SUMMARY

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