

**Proposed Budget for
Romanelli Shops
Community Improvement District
Fiscal Year Ending April 30, 2025**

Date of Budget Submittal: January 25, 2023
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BUDGET MESSAGES:

The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The improvements initially contemplated include potential demolition, remodeling, rehabilitation, and renovation of existing structures, site work, grading, infrastructure improvements, utility improvements, parking improvements, right-of-way improvements, landscaping, parks, lawns, trees, and any other landscape, utility improvements, construction of infrastructure improvements, as well as any other improvements permitted by the CID Act (the "Improvements"). The particular items included within the Improvements may be modified from those listed herein from time to time, and the costs of the Improvements to be financed by the District shall include all associated design, architecture, engineering, financing costs incurred to finance such Improvements, legal and administrative costs of same. The District may also provide funding for the District's formation and its ongoing operation and administration costs on an annual basis.

The Romanelli Shops Community Improvement District was formed as a political subdivision of the State of Missouri on December 19, 2019. The commencement of the CID sales tax began on October 1, 2020. The term of the District is forty (40) years and will expire on October 1, 2060.

The District may also fund the provision of services within its boundaries for the benefit of the owner and tenants of the District (the "Services"), which may include: operating, maintaining, installing, equipping, repairing and protecting the common areas within the District, including, without limitation (a) operating, installing, maintaining and repairing the common driveways and access roads, sidewalks, curbs, signs, streetlights, landscaping and parking areas; (b) causing the necessary engineering and planning performed in connection with the Services; (c) streetscaping, gardening and landscaping (including but not limited to purchasing, installing and maintaining trees, shrubs, flowers and other vegetation, maintaining pots and planters, planting and replacing trees located along or adjacent to public rights-of-way and private drives, installing and maintaining lighting, public art, mowing, seeding and fertilizing grass and other vegetation); (d) maintaining and repairing irrigation systems and fire protection systems; (e) maintaining and repairing sanitary and storm sewers; (f) repairing, lighting, restriping, resurfacing and replacing the parking lots; (g) providing or contracting for the provision of cleaning and maintenance services for exterior common areas in order to improve the appearance and image of the District, including but not necessarily limited to litter removal, purchase and maintenance of trash receptacles, cleaning and sweeping of sidewalks, streets, parking areas, private drives, and gutters; (h) snow and ice removal; (i) trash, garbage, and other refuse removal; (j) repair and maintenance of directional and pylon signs; (k) repainting and repairing exterior areas; (l) repair and maintenance of exterior building and canopy lighting systems and components; (m) repair and maintenance of roofs, gutters, downspouts, fascia and columns; (n) the cost of non-administrative personnel (including, without limitation, workers compensation insurance) to implement such services; (o) employing or contracting for the provision of personnel to assist landowners, occupants, and users to improve security and safety conditions within the District, including but not limited to addressing public safety concerns, identifying and reporting public nuisances, and (if deemed advisable by the District) conducting security patrols; and (p) hiring or contracting for personnel to staff and provide services to the District.

Romanelli Shops Community Improvement District Budget

FYE 4/30/2025 PROPOSED BUDGET

	FYE 4/30/2025* (proposed)
FUNDS AVAILABLE	
- Cash on Hand (Beginning of Fiscal Year)	\$ 108,147.73
ESTIMATED REVENUE:	
- 1% CID Sales and Use Tax (effective 10/1/2020)	\$ 85,000.00
- Net Proceeds of Developer Advances	\$ -
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 193,147.73
ESTIMATED EXPENDITURES:	
- D&O Board of Directors Insurance - Operating Expense	\$ 1,200.00
- City Annual Submission Review Fee	\$ 1,000.00
- Legal Fees - Operating Expense	\$ 55.00
- Repayment of Developer Advances	
Formation Costs - Legal Fees	\$ -
D&O Board of Directors Insurance - Operating Expense	\$ -
Construction/Repairs^^	\$ 170,000.00
TOTAL ESTIMATED EXPENDITURES:	\$ 172,255.00
FUNDS AVAILABLE:	
- Cash on Hand End of Fiscal Year	\$ 20,892.73

* Estimated values.

Repayment of Developer's Advances, including interest, is governed by the Reimbursement Agreement, as amended, entered into between the District and the Developer.

^ The Repayment of Developer Advances for FYE 4/30/2025 will be contingent upon the CID Board of Directors certifying eligible project costs.