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**REQUESTED COUNCIL MEETING DATE:** July 17,2018

**ITEM:** Big Spring Plaza CID Budget

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**ORIGINATING DEPARTMENT:** Big Spring Plaza CID Board

**ATTACHMENTS:**

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**ROUTING ORDER**

**CITY MANAGER:**

Dana Daniels

DD

**DATE:** 7-12-18

**FINANCE DIRECTOR:**

Daphne Pevahouse

DP

**DATE:** 7/12/18

**CITY CLERK**

Rachel Holcomb

**DATE:**

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**PURPOSE:**

The purpose of this item is to approve the Big Spring Plaza CID FY2019 budget.

**BACKGROUND:**

In accordance with RSMO 67.1471 the Big Spring Plaza CID board is submitting to council a proposed budget for the FY19 year. Using current revenue trends and contractual agreements, the Board estimated \$55,401 in proposed revenues and \$54,860 in proposed expenditures. The fund balance estimated for October 1, 2018 is \$3,804.68. The CID account will receive in the Sales/Use taxes, pay out 90% to the developer, and pay Board attorney expense. This year the board has included a small amount of office supplies to allow all CID documents to be properly stored.

**RECOMMENDATION:**

The Board recommends that the council approve the Big Spring Plaza CID FY2019 budget as presented.

**Big Spring Plaza CID  
Neosho, Missouri  
Budget  
FY19**

	Estimated FY17 Actual	FY18 Budget	FY18 Actual	FY18 Estimated	FY19 Budget
<b>Revenue</b>					
Sales Tax	67,829.58	57,000.00	43,977.74	52,773.29	53,000.00
Use Tax	2,925.06	2,700.00	1,999.99	2,399.99	2,400.00
Interest From DOR	19.10		-	-	
Settlement Agreement	1,682.76		-	-	
Interest Earned	1.19	3.00	0.38	0.46	1.00
<b>Total Revenues</b>	<b>72,457.69</b>	<b>59,703.00</b>	<b>45,978.11</b>	<b>55,173.73</b>	<b>55,401.00</b>
<b>Expenses</b>					
Clark Properties	95,151.94	53,730.00	41,379.96	49,655.95	49,860.00
Settlement Expenses	5,509.27	-	-	-	-
Legal Fees	3,705.00	4,000.00	4,170.00	5,004.00	4,500.00
Office Supplies	-	500.00	35.00	42.00	500.00
Banking Fees	10.09	-	-	-	-
<b>Total Expenses</b>	<b>104,376.30</b>	<b>58,230.00</b>	<b>45,584.96</b>	<b>54,701.95</b>	<b>54,860.00</b>
<b>Excess(Shortfall) of Revenues over Expenses</b>	<b>(31,918.61)</b>	<b>1,473.00</b>	<b>393.15</b>	<b>471.78</b>	<b>541.00</b>
Beginning Fund Balance, October 1 2016	\$ 35,251.51	\$ 3,332.90	\$ 3,332.90	\$ 3,332.90	\$ 3,804.68
Ending Fund Balance September 30 2017	\$ 3,332.90	\$ 4,805.90	\$ 3,726.05	\$ 3,804.68	\$ 4,345.68

Clark Properties Expense decrease - After the settlement a payment was made using the balance in the CID checking account  
 After the settlement payments are 90% of sales tax revenue  
 Legal Fees - Board Attorney  
 FY17 includes \$10,000.04 & \$254.97 of sales/use tax revenue that we had reissued from FY16