

**McCroskey Street
Community Improvement District**

Year Ending December 31, 2023

Nixa, Missouri

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Signatures on documents attached have been redacted for security purposes.

1. Annual Report Overview

This Annual Report is submitted to City of Nixa, Missouri (the “City”) and the Missouri Department of Economic Development (MoDED) in accordance with provisions within the Community Improvement District Act (the “CID Act”), Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended.

2. District Description

The McCroskey Street Community Improvement District (the “District”) was established to provide assistance with the construction, reconstruction, installation, repair, maintenance, and equipping of certain public improvements within its boundaries, as further authorized by Section 67.1461 of the Revised Statutes of Missouri, as amended; to support business activity and economic development in the District; and to provide services and activities as allowed under Sections 67.1461–67.1571 of the Revised Statutes of Missouri, as amended (the “CID Act”). The District imposed funding mechanisms to finance and administer these improvements and services as provided with the CID Act.

Reporting Period:	January 1, 2023 through December 31, 2023	
Date District Established:	November 21, 2011	
Enacting Ordinance:	City of Nixa Ordinance No. 1710	
CID Sales Tax Effective Date:	April 1, 2012	
Date Annual Budget Adopted:	March 29, 2023	
Date Proposed Budget Submitted to Municipality:	September 22, 2023	
Date Annual Report Submitted to Municipal Clerk:	April 28, 2023	
Municipality:	City of Nixa 715 West Mt. Vernon Nixa, MO 65714	
County:	Christian County	
District Administrator:	Development Dynamics, LLC 2897 Highway K, Suite 210 O’Fallon, MO 63368 Phone: 636/561-8602	
Governing Board of Directors:	Chair	Curtis Jared
	Treasurer	Tyler Creach
	Secretary	Kerry Rovig
	Director	David Havens
	Director	Leigh Babbit

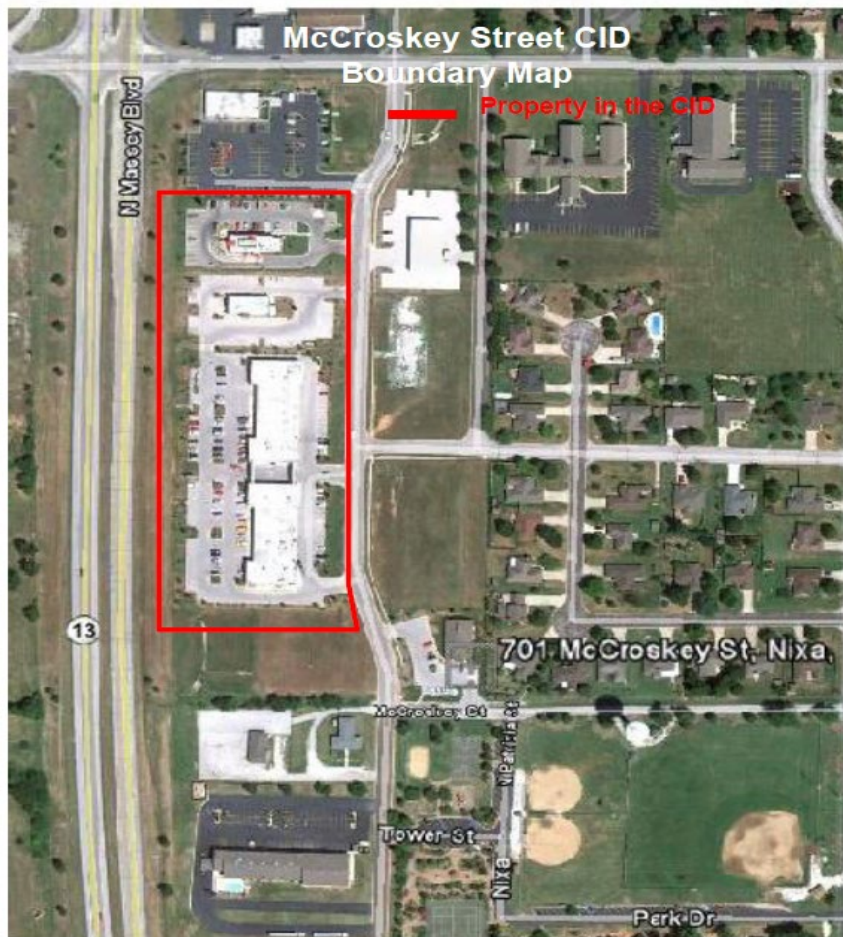
3. Purpose

The District has authority to make and enter into contracts with both public and private entities; enter into agreements to eliminate a public nuisance within the CID; borrow money, issue bonds and other obligations, and loan money, employ or contract for services, including managerial engineering, legal, technical, clerical, accounting, security, cleaning, waste removal, and maintenance; and provide assistance and funding to construct, reconstruct, install, repair, maintain, and equip numerous improvements including, but not limited to the following; shopping malls, landscape, streetscape, convention centers, sidewalks, streets, water and sewer systems, parking lots and garages, waterways bus stops and other shelters, sculptures and fountains, and any other useful, necessary or desired improvement.

4. District Legal Description

ALL OF LOTS FOUR (4) AND FIVE (5), FINAL PLAT OF MCCROSKEY PLAZA, A SUBDIVISION IN THE CITY OF NIXA, CHRISTIAN COUNTY, MISSOURI.

5. District Boundary Map



6. District Financials

The District financials are included with the attachments of this report. The financials provide a summary of District revenues, expenditures, outstanding debt, and fund balances.

Attachments:

- Resolutions adopted during 2023:
 - **Resolution 23-001**, Approving past actions
 - **Resolution 23-002**, Amending 2023 and approving 2024 budgets
- Financial Statement for the year ending December 31, 2023

RESOLUTION NO. 23-001

**A RESOLUTION OF THE MCCROSKEY STREET COMMUNITY
IMPROVEMENT DISTRICT APPROVING; PAST ACTIONS;
AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION
THEREWITH**

WHEREAS, on November 21, 2011, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended, (the “CID Act”), the City of Nixa, Missouri (the “City”) adopted Ordinance No. 1710 (the “CID Ordinance”), establishing the McCroskey Street Community Improvement District (the “District”); and

WHEREAS, the District is a political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri; and

WHEREAS, the District is authorized and empowered under the CID Act to pay for improvements and other costs, or to assist in any such activity to accomplish the objectives of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MCCROSKEY STREET COMMUNITY IMPROVMENT DISTRICT AS FOLLOWS:

Section 1. Authorization and Approval of Payments. The District Administrator has been directed and authorized to take any and all reasonable actions to initiate the payment of available District funds towards District operational costs and outstanding CID Project Costs.

Section 2. Approval of Past Actions. Actions taken by or on behalf of the District for purposes and in furtherance of the proposed projects and ongoing operations of the District are hereby ratified, acknowledged and accepted.

Section 3. Execution of the Resolution. The Chair of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and that the Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

Section 4. Further Authority. All actions heretofore taken by the authorized representatives of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed and the representatives of the District are hereby authorized and directed to take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the District with respect to the reimbursement.

Section 6. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 8. Effective Date. This Resolution shall take effect and be in full force upon its adoption by the Board of Directors of the District.

Passed this 29th day of March, 2023.

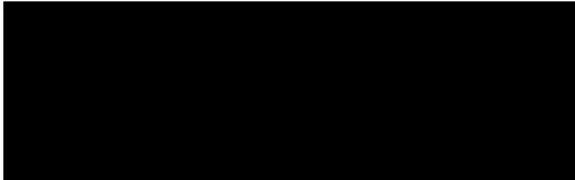
I, the undersigned, Chair of the McCroskey Street Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on March 29, 2023.

**MCCROSKEY STREET
COMMUNITY IMPROVEMENT DISTRICT**



WITNESS my hand and official seal this 29th day of March, 2023.

ATTEST:



McCroskey Street CID
Transaction Detail By Account
April 12, 2022 through February 28, 2023

	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Original Amount	Balance
Reimbursement of Project Costs											
Interest											
	08/29/2022	2005		Village Marketplace Nixa LLC	Principal \$45,607.38 Interest 4,392.62		The Bank of Missouri	4,392.62		4,392.62	4,392.62
	02/27/2023	2007		Village Marketplace Nixa LLC	Principal \$37,089.62 Interest 2,910.38		The Bank of Missouri	2,910.38		2,910.38	7,303.00
Total Interest								7,303.00	0.00		7,303.00
Principal											
	08/29/2022	2005		Village Marketplace Nixa LLC	Principal \$45,607.38 Interest 4,392.62		The Bank of Missouri	45,607.38		45,607.38	45,607.38
	02/27/2023	2007		Village Marketplace Nixa LLC	Principal \$37,089.62 Interest 2,910.38		The Bank of Missouri	37,089.62		37,089.62	82,697.00
Total Principal								82,697.00	0.00		82,697.00
Total Reimbursement of Project Costs								90,000.00	0.00		90,000.00
Sales Tax Trust Expenses											
Administration Expenses											
Administration Fee											
Total Administration Fee											
	10/05/2022	2006		Development Dynamics	2022-10-2430		The Bank of Missouri	5,000.00		5,000.00	5,000.00
Total Administration Expenses								5,000.00	0.00		5,000.00
Total Sales Tax Trust Expenses								5,000.00	0.00		5,000.00
TOTAL								95,000.00	0.00		95,000.00

RESOLUTION NO. 23-002

A RESOLUTION OF THE MCCROSKEY STREET COMMUNITY IMPROVEMENT DISTRICT AMENDING THE BUDGET OF THE DISTRICT FOR THE YEAR ENDING DECEMBER 31, 2023 AND APPROVING A PRELIMINARY BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024, WITH INSTRUCTIONS TO FORWARD SAME TO THE CITY OF NIXA, THE MISSOURI DEPARTMENT OF REVENUE, AND THE OFFICE OF THE STATE AUDITOR OF MISSOURI IN COMPLIANCE WITH PROVISIONS WITHIN THE COMMUNITY IMPROVEMENT DISTRICT ACT; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, on November 21, 2021, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended, (the “CID Act”), the City of Nixa, Missouri (the “City”) adopted Ordinance No. 1710 (the “CID Ordinance”), establishing the McCroskey Street Community Improvement District (the “District”); and

WHEREAS, Section 67.010 of the Revised Statutes of Missouri, as amended, requires each political subdivision of the State of Missouri to prepare an annual budget prior to the beginning of the ensuing fiscal year; and

WHEREAS, Section 67.030 of the Revised Statutes of Missouri, as amended, allows political subdivisions to revise, alter, increase or decrease the items contained in the budget; provided, that in no event shall the total authorized expenditures from any fund exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the budget year.

WHEREAS, prior to the beginning of the year, the Board of Directors of the District shall submit to the Board of Aldermen of the City of Nixa, Missouri a proposed annual budget setting forth expected expenditures and revenues as provided for in Section 67.1471 of the CID Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BY THE BOARD OF DIRECTORS OF THE MCCROSKEY STREET COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. Amending the Budget for the year ending December 31, 2023. The budget of the District for the year ending December 31, 2023 is hereby amended as set forth on **Exhibit A**, attached hereto and incorporated herein by reference. The Board of Directors authorizes the District Administrator to amend the budget revenues and expenditures to actual revenues and expenditures. The ending budget should demonstrate revenues plus fund balance exceed expenditures for the fiscal year.

Section 2. Approval of the Preliminary Budget for the year ending December 31, 2024. The preliminary budget of the District for the year ending December 31, 2024 is hereby approved as set forth on **Exhibit A**, attached hereto and incorporated herein by reference. In the event the District receives no written comments on the preliminary budget it will become the final budget.

Section 3. Transmittal of the Budget to the City of Nixa, the Missouri Department of Revenue, and the Office of Missouri State Auditor. The District shall submit a copy of the proposed budget to the City of Mansfield, Missouri, the Missouri Department of Revenue, and the Office of Missouri State Auditor. If the District does not receive written comments from the City’s 30 days after submission of the proposed budget, the proposed budget shall become the final budget.

Section 4. Execution of the Resolution. The Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and that the Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

Section 5. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transaction contemplated by this Resolution are hereby ratified and confirmed and the representatives, agents and employees of the District are hereby authorized and directed to take such further action and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 6. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. Governing Law. This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 8. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District.

(Remainder of page intentionally left blank)

Passed this 29th day of March, 2023.

I, the undersigned, Chair of the McCroskey Street Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on March 29, 2023.

**MCCROSKEY STREET
COMMUNITY IMPROVEMENT DISTRICT**



WITNESS my hand and official seal this 29th day of March, 2023.



EXHIBIT A

**MCCROSKEY STREET COMMUNITY
IMPROVEMENT DISTRICT**

**AMENDED BUDGET
FYE DECEMBER 31, 2023**

**PRELIMINARY BUDGET
FYE DECEMBER 31, 2024**

BUDGET MESSAGE

Pursuant to the Missouri Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "CID Act"), the McCroskey Street Community Improvement District (the "District") was formed by Ordinance No. 1710 of the City of Nixa, Missouri (the "City") passed on November 21, 2011, (the "Ordinance").

The Ordinance established the District to support the development of the Projects referenced in the Ordinance by providing revenues to repay any obligations issued in relation to the Projects.

On December 22, 2011, in accordance with the CID Act and the Ordinance, the Board of Directors of the District approved Resolution No. 11-003, authorizing the District to impose sales and use taxes at the rate of one percent (1.0%) (the "CID Sales Tax"), upon approval by the qualified voters of the District, which CID Sales Tax is levied upon the receipts from the sale at retail of all tangible personal property or taxable services at retail within the District, if such property and services are subject to taxation by the State of Missouri pursuant to the provisions of Sections 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except such Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats or outboard motors nor to public utilities. The qualified voters of the District approved the CID Sales Tax at a mail-in election held on December 22, 2011, pursuant to Section 67.1545.1 of the CID Act.

Pursuant to Section 67.1545.4 of the CID Act, the director of the Missouri Department of Revenue will collect the CID Sales Tax and deduct the actual cost of such collection (in an amount equal to 1% of the CID Sales Tax collected).

For the year ending December 31, 2022, the District began the year with a fund balance of \$17,716. The District received CID sales tax revenue in the amount of \$86,446 and incurred expenditures of \$70,000, consisting of District operational costs and Project Cost reimbursements. The year end fund balance was \$34,171.

For the year ending December 31, 2023, the District began the year with a fund balance of \$34,171. The District anticipates receiving CID sales tax revenue of approximately \$61,020 and expenditures of approximately \$80,100, consisting of District operational costs and Project Cost reimbursements. The anticipated year end fund balance is expected to be approximately \$15,091.

For the budget year ending December 31, 2024, the District anticipates beginning the year with a fund balance of approximately \$15,091. The District further anticipates receiving CID sales tax revenue of approximately \$61,020 and expenditures of approximately \$24,650, consisting of District operational costs and Project Cost reimbursements. The anticipated year end fund balance is expected to be approximately \$51,461.

**McCroskey Street CID
Preliminary Budget
YE December 31, 2024**

	Proposed Budget
Income	
CID Sales Tax	61,000.00
Interest	20.00
Total Income	61,020.00
Expense	
Reimbursement of Project Costs	19,550.14
Sales Tax Trust Expenses	
Administration Expenses	
Administration Fee	5,000.00
Insurance	0.00
Total Administration Expenses	5,000.00
Bank Fees	100.00
Total Sales Tax Trust Expenses	5,100.00
Total Expense	24,650.14
Net Income	36,369.86

Beginning Balance	\$ 15,091.40
Ending Balance	\$ 51,461.26

<u>Indebtedness Outstanding</u>	<u>1/1/2024</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2024</u>
Certificate Outstanding	\$ 18,550.14	\$ -	\$ (18,550.14)	\$ -

**McCroskey Street CID
Amended Budget
YE December 31, 2023**

	<u>Actual Jan - Feb 2023</u>	<u>Amended Budget</u>	<u>Original Budget</u>
Income			
CID Sales Tax	13,500.76	61,000.00	61,000.00
Interest	6.18	20.00	20.00
Total Income	<u>13,506.94</u>	<u>61,020.00</u>	<u>61,020.00</u>
Expense			
Reimbursement of Project Costs	40,000.00	75,000.00	40,000.00
Sales Tax Trust Expenses			
Administration Expenses			
Administration Fee	0.00	5,000.00	5,000.00
Insurance	0.00	0.00	0.00
Total Administration Expenses	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>
Bank Fees	100.00	100.00	100.00
Total Sales Tax Trust Expenses	<u>100.00</u>	<u>5,100.00</u>	<u>5,100.00</u>
Total Expense	<u>40,100.00</u>	<u>80,100.00</u>	<u>45,100.00</u>
Net Income	<u><u>-26,593.06</u></u>	<u><u>-19,080.00</u></u>	<u><u>15,920.00</u></u>

Beginning Balance	\$ 34,171.40
Ending Balance	\$ 15,091.40

Indebtedness Outstanding	1/1/2023	Issued	Retired	12/31/2023
Certificate Outstanding	\$ 89,550.14	\$ -	\$ (71,000.00)	\$ 18,550.14

**McCroskey Street CID
Budget to Actual
YE December 31, 2022**

	<u>Actual</u>	<u>Amended Budget</u>	<u>Original Budget</u>
Income			
CID Sales Tax	86,425.91	50,000.00	45,000.00
Interest	29.66	20.00	0.00
Total Income	<u>86,455.57</u>	<u>50,020.00</u>	<u>45,000.00</u>
Expense			
Reimbursement of Project Costs	65,000.00	40,000.00	40,000.00
Sales Tax Trust Expenses			
Administration Expenses			
Administration Fee	5,000.00	5,000.00	5,000.00
Insurance	0.00	0.00	900.00
Total Administration Expenses	<u>5,000.00</u>	<u>5,000.00</u>	<u>5,900.00</u>
Bank Fees	0.00	100.00	120.00
Total Sales Tax Trust Expenses	<u>5,000.00</u>	<u>5,100.00</u>	<u>6,020.00</u>
Total Expense	<u>70,000.00</u>	<u>45,100.00</u>	<u>46,020.00</u>
Net Income	<u><u>16,455.57</u></u>	<u><u>4,920.00</u></u>	<u><u>-1,020.00</u></u>

Beginning Balance	\$ 17,715.83
Ending Balance	\$ 34,171.40

<u>Indebtedness Outstanding</u>	<u>1/1/2022</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2022</u>
Certificate Outstanding	\$ 147,756.48	\$ -	\$ (58,206.34)	\$ 89,550.14

McCroskey Street Community Improvement District
Annual Report of Financial Transactions
For the Fiscal Year January 1, 2023 to December 31, 2023

A. Beginning Balance \$ 34,171.40

B. Summary of Receipts

CID Sales Tax	\$ 83,882.12
Interest Earnings	\$ 26.69

Total Receipts \$ 83,908.81

C. Summary of Disbursements

Miscellaneous Bank Fees/Returned Check	\$ -
Insurance Expense	\$ -
Reimbursement of Project Costs	\$ (80,000.00)
District Administrative Costs	\$ (5,000.00)

Total Disbursements \$ (85,000.00)

D. Ending Balance \$ 33,080.21

E. Summary of Ending Balance by Depository

The Bank of Missouri \$ 33,080.21

F. Statement of Indebtedness

Certificate Indebtedness

	Outstanding on 01/01/2023	Issued During 2023	Retired During 2023	Outstanding on 12/31/2023
Certificate Indebtedness	\$ 89,550.14	\$ -	\$ (75,384.65)	\$ 14,165.49

G. Statement of Assessed Valuation and Tax Rates

The McCroskey Street Community Improvement District does not calculate assessed valuation since it does not impose a property tax or special assessment.
 GASB 77 Disclosure: The District has not entered into any property tax abatement agreements during the budget year.