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May 20, 2020

City of Columbia  
Attn: Sheela Amin, City Clerk  
701 E Broadway  
Columbia, MO 65201

Re: Annual Budget for North 763 Community Improvement District for Fiscal Year beginning October 1, 2020, and ending September 30, 2021

Dear Ms. Amin,

I am the attorney for the North 763 Community Improvement District (the "CID"). Pursuant to Section 67.1471.2 of the Revised Statutes of Missouri, the CID is required to submit to the City Council of the City of Columbia a proposed annual budget setting forth expected expenditures, revenues, and rates of taxes (1/2 cent sales and use tax) for such fiscal year. Enclosed please find the proposed annual budget for the CID for the fiscal year beginning on October 1, 2020.

Thank you for your attention to this matter.

Sincerely,

VAN MATRE LAW FIRM, P.C.

By:

Joshua J. Sieg

JJS/teb  
Enclosure

North 763 CID  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Operating Fund - Budget and Actual (Non-GAAP Budgetary Cash Basis)  
 For the Period October 1, 2020 to September 30, 2021

***Proposed Budget and Prior Period Comparison				
	Proposed Budget Fiscal Year 2020-21	Current Fiscal Actual Annualized 2019-20	Prior Fiscal Year Actual 2019-20	Prior Fiscal Year Actual 2018-19
Fund Balance October 1 (start of period)	\$20,000	\$31,648	\$20,000	\$20,600
Revenue:				
Sales Tax Revenues	\$ 32,600	\$ 27,832	\$ 32,600	\$ 33,646
Miscellaneous	-	-	-	-
Total Revenues	\$ 32,600	\$ 27,832	\$ 32,600	\$ 33,646
Expenditures:				
Current:				
Direct administration expense	\$ 25	\$ -	\$ 25	\$ 17
Insurance	1,410	1,410	1,410	1,406
Professional fees (legal and accounting)	10,800	11,685	10,000	10,395
Debt Service	20,365	33,131	21,165	14,920
Capital outlays:				
Break-in-access fee to MODOT	-	-	-	-
Storm water facilities	-	-	-	-
Construction	-	-	-	-
Property Maintenance	-	-	-	-
Total Expenditures	\$ 32,600	\$ 46,226	\$ 32,600	\$ 26,738
Excess of Revenues over Expenditures	\$ -	\$ (18,394)	\$ -	\$ 6,907
Fund Balance - September 30, 2020	\$ 20,000	\$ 13,254	\$ 20,000	\$ 27,507

North 763 CID  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Operating Fund - Budget and Actual (Non-GAAP Budgetary Cash Basis)  
 For the Period October 1, 2019 to September 30, 2020

***Current Period Actual Year To Date				
	Fiscal Year Budget 2019-20	Actual as of 4/30/20	Actual Annualized	Over (under) Budget
Fund Balance at October 1 (start of period)	\$20,000	\$31,648	\$31,648	
Revenue:				
Sales Tax Revenues	\$ 32,600	\$ 16,235	\$ 27,832	\$ (4,768)
Miscellaneous	-	-	-	-
Total Revenues	\$ 32,600	\$ 16,235	\$ 27,832	\$ (4,768)
Expenditures:				
Current:				
Direct administration expense	\$ 25	-	-	25
Insurance	1,410	-	1,410	-
Professional fees	10,000	11,685	11,685	(1,685)
Debt Service	21,165	11,044	33,131	(11,966)
Miscellaneous	-	-	-	-
Capital outlays:				
Break-in-access fee to MODOT	-	-	-	-
Storm water facilities	-	-	-	-
Construction	-	-	-	-
Property Maintenance	-	-	-	-
Total Expenditures	\$ 32,600	\$ 22,729	\$ 46,226	\$ (13,626)
Excess of Revenues over Expenditures	\$ -	\$ (6,494)	\$ (18,394)	
Fund Balance - September 30, 2019	\$ 20,000	\$ 25,154	\$ 13,254	\$ (6,746)

expenses will be reduced or increased to maintain minimum fund balance of \$20,000