

**INDEPENDENCE AVENUE COMMUNITY
IMPROVEMENT DISTRICT
MAY 1, 2023 – APRIL 30, 2024 BUDGET (FY-2024)**

BUDGET MESSAGE:

The Independence Avenue Community Improvement District (the “District”) was formed as a political subdivision of the State of Missouri on March 21, 2013 by virtue of an ordinance approved by the City Council [Board of Alderman] of Kansas City, Missouri. The stated purpose of the District is to provide safety and security, public area maintenance, management and operations, marketing, establishment of a reserve fund and levy and collect special assessments on property within the District. The District adopted a fiscal year of May 1st to April 30.

Important Budget Features:

The District’s source of revenue is sales and use taxes pursuant to the Missouri Community Improvement District Act, Sections 67-1545 to 67-1551 of the Missouri Statutes and approved by the qualified voters of the District by a sales tax election held on May 21, 2013. [If your CID also collects special assessments (per the CID petition) that information will need to be included here] **Jackson County Tax Assessment of \$ 300.00 per parcel.**

The District was formed to **provide safety and security, public area maintenance, management and operations, marketing, establishment of a reserve fund and levy and collect special assessments on property within the District**, and if bonds have been issued please state the date of issuance, the official name of the bonds, the amount of the bonds and the name of the IDA that issued the bonds. *n/a*

Also include here whether there will be any construction and/or installation of additional public improvements – if none then please state the majority activity of the CID for the next FY. **The majority activity of the CID in 2023/2024 will be to reduce grime, reduce crime by increasing safety and security, improve beautification and marketing of the District, and increase economic development within the District. Please see attached Budget Worksheet for detail.**

Major Changes: None

	<u>FYE 2024*</u>	<u>FYE 2023*</u>	<u>FYE 2022</u> <u>(as amended)**</u>
FUNDS AVAILABLE:			
- Cash on Hand (Beginning of Fiscal Year)	\$ 1,207,017	\$ 953,953	\$ 822,776
ESTIMATED REVENUE:			
- Sales/Use Tax (<u>1</u> % effective 10/01/2013)	\$ 1,244,500	\$ 1,271,739	\$ 1,078,575
- Interest Earned from savings	\$ 4,000	\$ 2,590	\$ 2,700
[Add any CID additional income, i.e special assessments	\$ 89,600	\$ 108,250	\$ 94,459
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 2,545,117	\$ 2,336,532	\$ 1,998,510
ESTIMATED EXPENDITURES:			
-Administrative costs (e.g., insurance)	\$ 322,960	\$ 328,699	\$ 284,943
-Bond Trustee Fee	\$	\$	\$
- Legal fees	\$ 15,000	\$ 5,955	\$ 3,721
- Audit	\$ 8,500	\$ 8,500	\$ 8,430
- Reserve	\$	\$	\$
-Program Service Expenses			
See attached Budget Worksheet for Detail	\$ 991,640	\$ 786,362	\$ 772,999
-Rounding	\$	\$ (1)	\$ (4)

TOTAL ESTIMATED EXPENDITURES	\$ 1,338,100	\$ 1,129,515	\$ 1,070,089
OTHER ACTIVITIES			
Adjustments to Receivables, Payables, Accruals	\$	\$	\$ 23,331
Investing Activities	\$	\$	\$ 2,201
Financing Activities	\$	\$	\$
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ 1,207,017	\$ 1,207,017	\$ 953,953

*Estimated values.

**Actual values.

The first column is the new FY budget amounts, which will be estimates. The second column is the FY that the CID is currently in and should also be estimates since the FY has not ended. The last column must be actual figures of receipts and disbursements for, in this particular case FYE 2019. Next year FYE 2020 drops off and FYE 2021 will be in the last column with actual figures. You will also move FYE 2022 to the middle column (will still be estimated figures) and have the new budget year FYE 2023 be the first column of numbers.

IACID Budget Worksheet for 2022/23

P&L Income and Expenses

	Prev Yr Actual 21/22	Projected Full Year 22/23	Proposed 23/24 Budget
Income			
MO DOR-State Sales Tax Income	1,055,584	1,242,299	1,222,000
MO DOR- Optional Use Tax	22,991	29,440	22,500
Jackson Co. Assessment Tax	39,254	39,250	38,000
Marc Recycling Grant	3,804		
Fee for Services/City contract	44,800	52,400	30,000
Other Income	6,602	16,600	21,600
Interest	2,700	2,590	4,000
Total Income	1,175,734	1,382,579	1,338,100
Expense			
General & Admin			
General & Admin	70,274	76,408	78,470
Professional Fees			
Audit	8,430	8,500	8,500
Legal Fees	3,721	5,955	15,000
Admin Fees	201,209	235,978	226,890
Other Professional Fees	13,460	15,313	16,600
KCMO Fee to Review CID		1,000	1,000
Total General and Administrative	297,094	343,154	346,460
Program Service Expenses			
Advertising/Marketing	28,799	25,449	30,000
Donations and Sponsorships	410	3,500	3,500
Fee for Service Expense			500
Business Meetings	662	600	600
Staff Meetings	224	600	600
Payroll Expense & Benefits	359,622	391,170	479,790
Professional Training	60		3,600
Subcontractors			
Contract Labor-Misc		3,000	3,000
Safety & Security Ambassadors	253,916	254,892	325,000
KCPD Off-Duty Officers	5,072		
Supplies & Equipment			
Equipment Rental	1,515	1,020	1,200
Tools & Equipment	2,634	3,059	3,000
Equipment Repairs	6,869	5,044	5,000
Materials			600
Cleaning Supplies	388	486	300
Landscaping/Beautification	24,125	36,000	36,000
Other Supplies	1,876	2,685	2,500
Vehicle Expense	11,037	16,938	17,450

Bldv Improvements			
	Art Installation Indep Plaza Park	30,000	
	Bikewalk/RideKC Installations		8,000
	Misc- Graffiti	2,517	311
	Planters	13,027	
	Storefront Improvement Rebate	20,630	25,000
	MARC Recycling	5,181	2,145
	Workforce Development	4,435	6,464
	Total Program Service Expenses	772,999	786,362
	Rounding correction	(3)	-1
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	Total Expense	1,070,089	1,129,515
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NET INCOME	105,645	253,064	0
	Prev Yr Actual 21/22	Projected Full Year	Proposed 23/24 Budget