

**ANNUAL REPORT FOR
TWIN CREEKS VILLAGE WEST COMMUNITY IMPROVEMENT DISTRICT
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 28 2024

CONTACT NAME & INFORMATION: Patricia R. Jensen; 816-753-9200; pjensen@rousepc.com

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

Garry Hayes	garry@mdmgt.com
Regina Walters	regina@mdmgt.com
John Elliott	john@mdmgt.com
Martin Davis	martin@mdmgt.com
Andrew Danner	andrew@winfieldrealestate.com

SECTION III: SERVICES PROVIDED DURING THE CURRENT FISCAL YEAR

Primary purpose is to provide source of revenue to be used to reimburse/finance costs associated with District's improvements as set forth in Petition. All infrastructure and interior improvements completed prior to Ord. 210565.

SECTION IV

Proposed Budget submitted 1/26/2024; Annual Budget adopted 1/26/2024
Annual Report submitted 8/29/2023

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR

2024:01	Approving Annual Budget for FY May 1 2024-April 30 2025
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SECTION VI: REVENUES & EXPENSES

REVENUE	\$29,515	
Sales Tax Collections		\$11
Use Tax Collections		\$23,961
Developer Advances		\$951
April 2023 sales/use tax rec'd in May		\$15,084
April 2024 sales/use tax due from DOR		(\$10,664)
Interest Earned		\$172
EXPENSES	\$955	
Legal		\$955
Public Infrastructure Improvements		
Interior Improvements		
Exterior Improvements		
Services		
Other Expenses		
TOTAL EXPENSES	\$955	
TOTAL REVENUE	\$29,515	
LESS TOTAL EXPENSES	\$955	
BEGINNING BALANCE	\$5,731	
BALANCE	\$34,291	

SUBMITTED TO THE FOLLOWING:

Missouri Dept of Economic Development redvelopment@ded.mo.gov

Missouri State Auditor localgovernment@auditor.mo.gov

Kansas City MO City Clerk clerk@kcmo.org

TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT

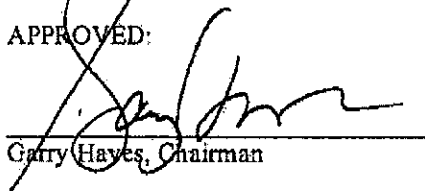
RESOLUTION 2024:01
Approving Annual Budget for FY May 1, 2024 – April 30, 2025
Adopted January 26 2024

WHEREAS, in conformance with its obligations and powers pursuant to RSMo §§67.1401 *et seq.*, the District shall approve an annual budget for its fiscal year beginning May 1, 2024 and ending April 30, 2025;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed annual budget for fiscal year May 1, 2024 - April 30, 2025, in substantially the form attached hereto, is approved.
2. Counsel shall submit the proposed budget to the City of Kansas City, MO ("City"), MO Department of Revenue, and MO State Auditor pursuant to RSMo §67.1471(2).
3. The Board will consider written comments received from the City to the budget and make amendments if necessary. If no written comments from the City are received, the action taken by this resolution shall be final.

APPROVED:



Garry Hayes, Chairman

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2024 - APRIL 30, 2025
BUDGET**

TWIN CREEKS VILLAGE WEST COMMUNITY IMPROVEMENT DISTRICT

FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025 BUDGET

BUDGET MESSAGE

The Twin Creeks Village West Community Improvement District ("District") was declared established by Ordinance No. 200462 of the City Council of Kansas City, Missouri on June 25, 2020. The District desires to fund, or assist in the funding of, certain services and improvements as allowed by Sections 67.1401 to 67.1571 RSMo.

On July 6, 2020, the District's Board of Directors passed Resolution No. 2020:03 which imposed, upon approval of the qualified voters of the District, a one percent (1%) sales tax on retail sales in the District for the life of the district. The sales tax collection became effective January 1, 2020.

The District has entered into a Reimbursement Agreement with BT Residential, LLC, which will provide for formation costs, administration costs, public services and improvements within the District Project and related reimbursement.

The District has adopted a fiscal year beginning May 1 and ending April 30 of each year.

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2024 - APRIL 30, 2026 BUDGET**

	Proposed Budget				Previously Approved Budget	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending April 30, 2026	Fiscal Year Ending April 30, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022
REVENUES:							
Debt Service Funds:							
Advances from developer -- costs to be certified at a later date	\$ 9,000	\$ -	\$3,700,000	\$3,709,000	\$ 9,000	\$ -	\$ 3,500,000
Revenue Funds:							
CID Sales and Use Tax Revenues		2,000		2,000	2,000	7,566	
* Less reimbursement to City for future turf replacement	-	(1,000)	-	(1,000)	(1,000)	-	-
TOTAL REVENUES	9,000	1,000	3,700,000	3,710,000	10,000	7,566	3,500,000
EXPENDITURES:							
Project expenditures:							
CID public improvements			3,700,000	3,700,000			3,500,000
Formation Costs							
Repayment of debt on advances (including accrued interest)							
Operating expenditures:							
Accounting fees	2,000			2,000	2,000		
Legal fees	6,800			6,800	7,000		
insurance costs	1,200			1,200	1,000		
Other operating costs of the district							
TOTAL EXPENDITURES	10,000	-	3,700,000	3,710,000	10,000	-	3,500,000
TRANSFERS TO/(FROM) OTHER FUNDS	1,000	(1,000)	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,566	\$ -

* 50% of CID revenues collected will be distributed to the City to be held and maintained for future turf replacement for the soccer fields at the Sports Complex.

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025 BUDGET

BUDGET SUMMARY

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.