

ANNUAL REPORT FOR
1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT (the “District”)
FOR FISCAL YEAR ENDING APRIL 30, 2023

SECTION I

Date: August 15, 2023

CID Contact Information: c/o Matt Moriarity, Polsinelli PC (Legal Counsel), 900 West 48th Place, Suite 900, Kansas City, Missouri 64112, mmoriarity@polsinelli.com, (816) 753-1000

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: Ordinance No. 180494, passed on July 19, 2018

SECTION II

PURPOSE OF THE DISTRICT AND SERVICES PERFORMED DURING FISCAL YEAR:

The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District’s boundaries. The improvements initially contemplated include the renovation of the façade, interior, exterior and roof of existing structures and buildings, fire protection improvements, site work, grading, infrastructure improvements, parking improvements, utility improvements, right-of-way improvements, landscaping, lawns, and trees, as well as any other improvements (the “Improvements”) or services (the “Services”) permitted by the CID Act. No services were provided during FYE 4/30/2023.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Josh North	Jrnorth0936@gmail.com
Rita Burke	Rita.kathleen.b@gmail.com
Doug Winter	dwinter@meriweather.com
Steve Drehle	sdrehle@parlorkcmo.com
Jesse Hufft	jhufft@hufft.com

SECTION IV

BUDGET / REVENUES/ EXPENDITURES

Date proposed budget was submitted to January 23, 2023
City:
Date annual budget was adopted: March 21, 2023

See attached actual budget for FYE 4/30/2023

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR
(ATTACH COPIES):

Resolution #	Resolution
2023-1	Approve Minutes of 3/13/2022 Board Meeting
2023-2	Appoint Officers of the District
2023-3	Adopt Budget for FYE 4/30/2024 and appropriate funds
2023-4	Authorize Preparation and Submittal of FYE 4/30/2023 Annual Report
2023-5	Authorize Preparation and Submittal of FYE 4/30/2023 Financial Report

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development Attn: CID Annual Report 301 W. High Street, P. O. Box 118 Jefferson City, MO 65102 Phone: 1-573-526-8004 Fax: 1-573-522-9462 Email: redevelopment@ded.mo.gov	City Clerk 25th Floor, City Hall 414 E. 12 th Street Kansas City, MO 64106 Phone: (816) 513-6401 Fax: (816) 513-3353 Email: Marilyn.Sanders@kcmo.org
Missouri Department of Revenue Attn: CID Annual Report P.O. Box 3380 Jefferson City, MO 65105-3380 Phone: 573-751-4876 Email: localgov@dor.mo.gov	Missouri State Auditor Attn: CID Annual Report P.O. Box 869 Jefferson City, MO 65102 Phone: 573-751-4213 Email: localgovernment@auditor.mo.gov

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2023 ACTUAL BUDGET

BUDGET MESSAGE:

The 1707 Locust Community Improvement District was formed as a political subdivision of the State of Missouri on July 19, 2018. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District boundaries. The District has a life of will be for a period of 20 years from the date upon which any sales tax is first levied within the District. The CID sales tax was first levied on 10/1/2019.

		<u>FYE 4/30/2023</u> (actual)
FUNDS AVAILABLE:		
- Cash on Hand (Beginning of Fiscal Year)	\$	2,503.51
ESTIMATED REVENUE:		
- 1% Sales Tax (1% effective 10/1/2019)	\$	63,534.89
- Bank Account Interest	\$	5.38
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	<u>\$</u>	<u>66,043.78</u>
ESTIMATED EXPENDITURES:		
- Legal Fees	\$	2,755.00
Ctiy CID Annual Submission Review Fee	\$	-
- CID Improvements/Services [^]		
Base Building Work	\$	
Interior Core and Shell Work	\$	
Roof Deck	\$	
Tenant Improvements - Interior Core & Shell Work	\$	59,785.30
TOTAL ESTIMATED EXPENDITURES:	<u>\$</u>	<u>62,540.30</u>
FUNDS AVAILABLE:		
- Cash on Hand End of Fiscal Year	\$	3,503.48
Beginning Balance of Developer Advanced Costs		
- Accrued Interest	\$	3,668,790.89
- Payments Applied	\$	59,785.30
Ending Balance of Developer Advanced Costs	<u>\$</u>	<u>3,609,005.59</u>

* Estimated values.

Developer advanced funds necessary to carry out the CID Project and CID Services and

[^] will be reimbursed in accordance with the Reimbursement Agreement dated March 19, 2021.

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-1

**APPROVING MINUTES OF THE APRIL 13, 2022
MEETING OF THE BOARD OF DIRECTORS**

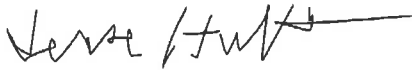
WHEREAS, the Bylaws of the 1707 Locust Community Improvement District (the “District”) requires the District to keep minutes of the Board of Directors meetings;

WHEREAS, the Board conducted a Special Board of Directors Meeting on April 13, 2022;
and

WHEREAS, minutes of such meeting have been prepared and circulated to members of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the Board of Directors meeting held on April 13, 2022 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the 1707 Locust Community Improvement District on March 21, 2023.



Jesse Hufft, Chairman

Exhibit A

APRIL 13, 2022 Meeting Minutes
[See Attached]

707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE DISTRICT

APRIL 13, 2022

Time and Place

A special meeting of the Board of Directors (the “Directors” or “Board”) of the 1707 Locust Community Improvement District (the “District”) was held on April 13, 2022, commencing at 3:15 p.m. at Polsinelli PC, 900 West 48th Place, Kansas City, Missouri 64112 and/or by telephone conference, after giving due notice.

Attendees: Call to Order

The following Directors were present: Jesse Hufft, Doug Winter, and Steve Drehle (Directors Josh North and Rita Burke were absent). Also present was Amy Grant, Paralegal with Polsinelli, PC. After recognizing that a quorum of the Board was present, Amy Grant called the meeting to order.

Resolution 2022-8

The Board considered Resolution 2022-8, approving minutes of the March 23, 2022 board meeting. Following discussion, Jesse Hufft moved to adopt Resolution 2022-8. Steve Drehle seconded the motion, and the Directors adopted Resolution 2022-8 by a unanimous vote.

Resolution 2022-9

The Board considered Resolution 2022-9, certify project costs. Following discussion, Jesse Hufft moved to adopt Resolution 2022-9. Steve Drehle seconded the motion, and the Directors adopted Resolution 2022-2 by a unanimous vote.

There being no other business before the board, the meeting was adjourned.

Josh North, Secretary

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-2

APPOINT OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the 1707 Locust Community Improvement District (the "District") require the District's Board of Directors to annually appoint a chairman, secretary, and treasurer and such other officers or employees as it deems necessary;

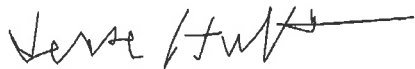
WHEREAS, the Board of Directors of the District desires to appoint a chairman, secretary, and treasurer as the officers of the District in accordance with the Bylaws; and

WHEREAS, the chairman, secretary, and treasurer shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Jesse Hufft is appointed Chairman of the District.
2. Josh North is appointed Secretary/Treasurer of the District.
3. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 1707 Locust Community Improvement District on March 21, 2023.



Jesse Hufft, Chairman

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-3

APPROVE A BUDGET FOR FYE 4/30/2024 AND APPROPRIATE FUNDS

WHEREAS, the 1707 Locust Community Improvement District (the “District”) is required to adopt an annual budget for the operation of the District;

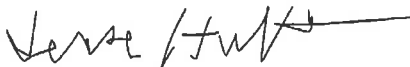
WHEREAS, the District submitted to the City the proposed annual budget for FYE 4/30/2024, which is attached hereto as **Exhibit A**; and

WHEREAS, the Board of Directors desires to approve a budget for FYE 4/30/2024 and appropriate funds for payment of the District’s expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts a Budget for the District’s FYE 4/30/2024, which attached hereto as **Exhibit A** and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 1707 Locust Community Improvement District on March 21, 2023.



Jesse Hufft, Chairman

EXHIBIT A
FYE 4/30/2024 BUDGET

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2024 BUDGET

BUDGET MESSAGE:

The 1707 Locust Community Improvement District was formed as a political subdivision of the State of Missouri on July 19, 2018. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District boundaries. The District has a life of will be for a period of 20 years from the date upon which any sales tax is first levied within the District. The CID sales tax was first levied on 10/1/2019.

	<u>FYE 4/30/2024*</u> (as proposed)	<u>FYE 4/30/2023*</u> (as amended)	<u>FYE 4/30/2022</u> (actual)
FUNDS AVAILABLE:			
- Cash on Hand (Beginning of Fiscal Year)	\$ 5,000.00	\$ 2,503.51	\$ 7,625.27
ESTIMATED REVENUE:			
- 1% Sales Tax (1% effective 10/1/2019)	\$ 64,000.00	\$ 64,000.00	\$ 49,968.29
- Bank Account Interest	\$ 45.00	\$ 45.00	\$ 32.07
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$ 69,045.00	\$ 66,548.51	\$ 57,625.63
ESTIMATED EXPENDITURES:			
- Legal Fees	\$ 2,500.00	\$ 2,500.00	\$ 1,217.00
- CID Improvements/Services [^]			
Base Building Work	\$ -	\$ -	\$ -
Interior Core and Shell Work	\$ -	\$ -	\$ -
Roof Deck	\$ -	\$ -	\$ -
Tenant Improvements - Interior Core & Shell Work	\$ 61,545.00	\$ 59,048.51	\$ 53,905.12
TOTAL ESTIMATED EXPENDITURES:	\$ 64,045.00	\$ 61,548.51	\$ 55,122.12
FUNDS AVAILABLE:			
- Cash on Hand End of Fiscal Year	\$ 5,000.00	\$ 5,000.00	\$ 2,503.51
Beginning Balance of Developer Advanced Costs	\$ 3,609,742.38	\$ 3,668,790.89	\$ 3,722,696.01
- Accrued Interest	\$ -	\$ -	\$ -
- Payments Applied	\$ 61,545.00	\$ 59,048.51	\$ 53,905.12
Ending Balance of Developer Advanced Costs	\$ 3,548,197.38	\$ 3,609,742.38	\$ 3,668,790.89

* Estimated values.

[^] Developer advanced funds necessary to carry out the CID Project and CID Services and will be reimbursed in accordance with the Reimbursement Agreement dated March 19, 2021

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-4

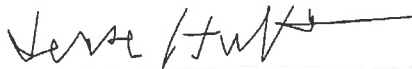
**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2023 ANNUAL REPORT TO CITY CLERK, DEPARTMENT OF ECONOMIC
DEVELOPMENT, DEPARTMENT OF REVENUE AND STATE AUDITOR**

WHEREAS, State law requires that the District state the services provided, revenues collected, and expenditures made by the District during the most recently completed fiscal year, and that the District attach the written resolutions approved by the District's Board of Directors during that period under Section 67.1471.4, RSMo.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2022 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the City Clerk, Missouri Department of Economic Development, Missouri Department of Revenue and State Auditor on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 1707 Locust Community Improvement District on March 21, 2023.



Jesse Hufft, Chairman

1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-5

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2023 ANNUAL REPORT TO STATE AUDITOR**

WHEREAS, State law requires the District to file a financial report with the State Auditor's Office each year under Section 105.145, RSMo, and 15 CSR 40-3.030.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 1707 LOCUST COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2023 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the State Auditor on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 1707 Locust Community Improvement District on March 21, 2023.



Jesse Hufft, Chairman