

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

SECTION I

DATE OF SUBMITTAL: August 27 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/interior improvements completed prior to Ord. 210565.

SECTION IV

Proposed Budget submitted: 1/26/2024; Annual Budget adopted 1/26/2024
Annual Report FYE 4/30/2023 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	\$454,489	
Sales/Use Tax Collections		\$460,136
Interest earned		\$15
April 2023 sales tax collection rec'd in May		\$27,167
April 2024 sales tax collection due from DOR		(\$32,829)
EXPENSES	\$485,984	
Legal		\$4288
KCMO reimbursement		\$1,000
Misc Administrative		\$1,282
Insurance		\$1,200
Principal/Interest on Developer Advances		\$478,214
Public Infrastructure Improvements		
Interior Improvements		
Exterior Improvements		
Services		
Other Expenses		
TOTAL EXPENSES	\$485,984	
TOTAL REVENUE	\$454,489	
LESS TOTAL EXPENSES	\$485,984	
BEGINNING BALANCE	\$36,487	
BALANCE	\$4,992	

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 CENTER COMMUNITY IMPROVEMENT DISTRICT

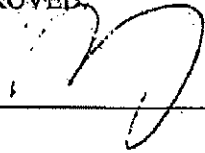
**RESOLUTION NO. 2024:01
Approving Annual Budget for FY May 1, 2024 – April 30, 2025
Adopted January 26 2024**

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, the MO Department of Revenue, and the MO State Auditor, pursuant to RSMo §67.1471(2).
3. The Board will consider written comments received from City to the budget and make amendments if necessary. If the District does not receive written comments from the City then the action taken by this resolution shall be final.

APPROVED:



**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

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

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

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

BUDGET MESSAGE

The Twin Creeks Center Community Improvement District ("District") was declared established by Ordinance No. 170426 of the City Council of the City of Kansas City on June 15, 2017. 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 13, 2017, the District's Board of Directors passed Resolution No. 2017:03 which imposed, upon approval of the qualified voters of the District, a maximum rate of one percent (1.0%) sales tax on retail sales in the District for a period of 30 years from the effective date of the city ordinance or such other period to coincide with the termination of the District. This tax began January 1, 2018.

The District has entered into a Reimbursement Agreement with AREP III BT, 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 CENTER
COMMUNITY IMPROVEMENT DISTRICT**

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

	Proposed Budget				Previously Approved Budget	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending April 30, 2025	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,937,886
Revenue Funds:							
CID Sales & Use Tax Revenues	-	400,000	-	400,000	400,000	424,168	324,052
TOTAL REVENUES	-	400,000	-	400,000	400,000	424,168	7,261,938
EXPENDITURES:							
* CID public improvements	-	-	-	-	-	-	6,937,886
CID start-up costs	-	-	-	-	-	-	-
Repayment of debt on developers	-	388,800	-	388,800	390,000	370,658	323,720
** advances (including accrued interest)	3,000	-	-	3,000	3,000	-	-
Accounting fees	6,000	-	-	6,000	6,000	-	6,699
Legal fees	1,200	-	-	1,200	1,000	1,200	1,200
Insurance costs	1,000	-	-	1,000	-	1,000	-
Other operating costs of the district	-	-	-	-	-	-	-
TOTAL EXPENDITURES	11,200	388,800	-	400,000	400,000	372,856	7,269,505
TRANSFERS TO/(FROM) OTHER FUNDS	11,200	(11,200)	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,312	\$ (7,567)

* \$6,937,886 in CID public improvement costs have been certified by the CID Board to be repaid to the developer.

** The repayment of debt on developer advances has been applied to interest/principal pursuant to the Reimbursement Agreement.

**TWIN CREEKS CENTER
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.