

**TIFFANY LANDING
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2023 - APRIL 30, 2024
BUDGET**

TIFFANY LANDING COMMUNITY IMPROVEMENT DISTRICT

FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET MESSAGE

The Tiffany Landing Community Improvement District ("District") was declared established by Ordinance No. 150433 of the City Council of Kansas City, Missouri on June 11, 2015. 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 June 25, 2015, the District's Board of Directors passed Resolution No. 2015:03 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 began in January 2016.

The District has entered into a Reimbursement Agreement with Global Tiffany Investments 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.

**TIFFANY LANDING
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024**

	Proposed Budget				Previously Approved Budget	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending April 30, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022	Fiscal Year Ending April 30, 2021
REVENUES:							
Debt Service Funds:							
* Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Funds:							
CID Sales and Use Tax Revenues	-	30,000	-	30,000	27,500	23,687	19,631
TOTAL REVENUES	<u>-</u>	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>27,500</u>	<u>23,687</u>	<u>19,631</u>
EXPENDITURES:							
Project expenditures:							
* CID public improvements	-	-	-	-	-	-	-
Repayment of debt on advances ** (including accrued interest)	-	22,000	-	22,000	19,500	10,000	22,807
Operating expenditures:							
Accounting fees	3,000	-	-	3,000	3,000	-	-
Legal fees	4,000	-	-	4,000	4,000	-	-
Insurance costs	1,000	-	-	1,000	1,000	-	-
Other operating costs of the district	-	-	-	-	-	48	33
TOTAL EXPENDITURES	<u>8,000</u>	<u>22,000</u>	<u>-</u>	<u>30,000</u>	<u>27,500</u>	<u>10,048</u>	<u>22,840</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>8,000</u>	<u>(8,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,639</u>	<u>\$ (3,209)</u>

* \$895,770 in CID public improvement costs were certified by the CID Board to be repaid to the developer on 12/21/2018.

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

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FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET SUMMARY

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