

**ANNUAL REPORT FOR
AMBASSADOR BUILDING COMMUNITY IMPROVEMENT DISTRICT
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 27 2024

POINT OF CONTACT: Patricia Jensen; 816-753-9200; pjensen@rousepc.com

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

Richard Chaves	richard@parkwithexpress.com
Taylor Vinyard	taylorvinyard@gmail.com
Sam Blacksher	samb@aristocrat-realty.com
Mike Meier	mmeier@aristocrat-realty.com
Benny Hoy	bhoy@hoyexcavating.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 formation Petition. All infrastructure and interior improvements were completed prior to Ord. 210565.

SECTION IV

Proposed Budget submitted 1/24/2024; Annual Budget adopted 1/24/2024
Annual Report for FYE 4/30/23 submitted 8/29/2023

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR

2024:01	Approve Budget FY May 1 2024-April 30 2025 & Amended Budget FY May 1 2023-April 30 2024
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SECTION VI: REVENUES & EXPENSES

REVENUE		
Sales/Use Tax Collections	8,728	
EXPENSES	88	
Public Infrastructure Improvements		
Interior Improvements		
Exterior Improvements		
Services		
Other Expenses		
TOTAL EXPENSES	88	
TOTAL REVENUE	8,728	
LESS TOTAL EXPENSES	88	
BEGINNING BALANCE	6,890	
BALANCE	15,530	

SUBMITTED VIA ELECTRONIC EMAIL:

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

Missouri State Auditor localgovernment@auditor.mo.gov

Kansas City MO City Clerk clerk@kcmo.org

AMBASSADOR BUILDING COMMUNITY IMPROVEMENT DISTRICT


**RESOLUTION NO. 2024:01
Approving Budget for FY May 1, 2024 – April 30, 2025 and
Amended Budget for FY May 1, 2023 – April 30, 2024
Adopted January 24, 2024**

WHEREAS, in conformance with its obligations and powers pursuant to RSMo §§67.1401 *et seq.*, the District desires to approve its budget for FY May 1, 2024 - April 30, 2025 and Amended Budget for FY May 1, 2023 – April 30, 2024;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed budget for FY May 1, 2024 - April 30, 2025 and Amended Budget for FY May 1, 2023 – April 30, 2024, in substantially the form attached hereto, is approved.
2. Counsel is directed to submit the proposed Budget to 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 any written comments received from City to the proposed budget and make amendments if deemed necessary. If the District does not receive written comments from the City then the action taken by this resolution shall be final.

APPROVED:

A handwritten signature in black ink, appearing to be 'R. C. ...', written over a horizontal line.

**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

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

and

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

**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

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

BUDGET MESSAGE

The Ambassador Building Community Improvement District ("District") was declared established by Ordinance No. 200460 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 became effective January 1, 2021.

The District has entered into a Reimbursement Agreement with Ambassador Building 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.

**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025
PROPOSED AMENDED BUDGET
FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET**

	Proposed Budget				Proposed Amended 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, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022
REVENUES:								
Debt Service Funds:								
Advances from developer	\$ -	\$ -	\$ 5,200,000	\$ 5,200,000	\$ -	\$ 5,200,000	\$ -	\$ -
Revenue Funds:								
CID Sales and Use Tax Revenues	-	10,000	-	10,000	10,000	10,000	7,882	1,771
TOTAL REVENUES	-	10,000	5,200,000	5,210,000	10,000	5,210,000	7,882	1,771
EXPENDITURES:								
Project expenditures:								
CID public improvements	-	-	5,200,000	5,200,000	-	5,200,000	-	-
Repayment of debt on advances (including accrued interest)	-	-	-	-	-	-	-	-
Operating expenditures:								
Accounting fees	2,500	-	-	2,500	2,500	2,500	-	-
Legal fees	6,100	-	-	6,100	6,100	6,100	-	-
Insurance costs	1,250	-	-	1,250	1,250	1,250	-	-
Other operating costs of the district	150	-	-	150	150	150	22	80
TOTAL EXPENDITURES	10,000	-	5,200,000	5,210,000	10,000	5,210,000	22	80
TRANSFERS TO(FROM) OTHER FUNDS	10,000	(10,000)	-	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,840	\$ 1,721

**AMBASSADOR BUILDING
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.