

**WESTPORT COMMUNITY IMPROVEMENT DISTRICT I
MAY 1, 2023 – APRIL 30, 2024 BUDGET**

BUDGET MESSAGE

The Westport Community Improvement District I (the “District”) was formed as a not-for-profit corporation on March 22, 2002 and authorized by ordinance of the City Council of Kansas City on October 2, 2003, via number 031062. The original petition was amended by the City Council of the City of Kansas City on September 25, 2008, via ordinance number 080917. The stated purposes of the District are to provide additional security, marketing, and event production for and within the District.

Important Budget Features

The District’s source of revenue comes from special assessments levied against the useable square footage of real property in the District based upon the following use formulas:

- Category 1 shall apply to each Lot, or portion of each Lot, which is (1) vacant, (2) used to conduct a general retail, tavern and/or restaurant business that is closed by 9:00 pm 7 days per week, or (3) determined by the Board not to qualify for any other use category. (currently at \$1.8320 per square foot)
- Category 2 shall apply to each Lot, or portion of each Lot, which is used for (1) office, (2) light industrial, and/or (3) hotel. (currently at \$1.0992 per square foot)
- Category 3 shall apply to each Lot, or portion of each Lot, which is used to conduct a general retail and/or restaurant business, (2) is open after 9:00 p.m. two or more nights per week, and (3) does not have a license to conduct liquor sales. (currently at \$2.5533 per square foot)
- Category 4 shall apply to each Lot, or portion of each Lot, which: (1) is used to conduct a tavern and/or restaurant business, (2) does have a license to conduct liquor sales, (3) derives greater than fifty percent (50%) of its gross annual income from food sales, and (4) is generally closed to the public by 11:30 pm 7 days per week. (currently at \$3.0943 per square foot)
- Category 5 shall apply to each Lot, or portion of each Lot, which: (1) is used to conduct a tavern and/or restaurant business, (2) has a license to conduct liquor sales until 1:30 a.m., and (3) does not qualify under Category 4.(currently ranges from between \$2.5082 and \$4.5369 per square foot)

- Category 6 shall apply to each Lot, or portion of each Lot, which (1) is used to conduct a tavern and/or restaurant business, (2) has a license to conduct liquor sales after 1:30 a.m., and (3) does not qualify under Category 4. (currently ranges between \$2.7336 and \$5.4386 per square foot)
- Category 7 shall apply to each Lot, or portion of each Lot, which is used as a residence. (currently at \$95.02 per square foot)

Major Changes Noted: Security expenses that outpace the allowable increases in annual assessment rates and reduce other services offered by the CID continue to present funding challenges for activities beyond security.

| | <u>2023-2024*</u> | <u>2022-2023*</u> | <u>2021-2022**</u> |
|--|---------------------|---------------------|---------------------|
| FUNDS AVAILABLE: | | | |
| -Cash on Hand (beginning of Fiscal Year) | 736,210.49 | 858,451.23 | 718,451.42 |
| ESTIMATED REVENUE: | | | |
| -CID Assessments | 1,292,540.00 | 1,292,540.00 | 1,199,026.63 |
| -Program & Event Income | 100,000.00 | 100,000.00 | 141,217.19 |
| -Interest | | 10,219.26 | 4,858.11 |
| -Prepaid Expense/Deferred Revenue | | | 171,151.33 |
| -Other Income | | | <u>25,181.76</u> |
| TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE: | <u>2,128,750.49</u> | <u>2,261,210.49</u> | <u>2,259,886.44</u> |
| ESTIMATED EXPENSES: | | | |
| -Administrative costs | 200,000.00 | 250,000.00 | 167,284.15 |
| -Security | 1,168,364.00 | 1,150,000.00 | 1,104,951.30 |
| -Professional Fees | 50,000.00 | 50,000.00 | 39,493.50 |
| -Marketing/Event Expense | 75,000.00 | 75,000.00 | 86,101.65 |
| -Misc. | | | <u>3,604.61</u> |
| TOTAL ESTIMATED EXPENDITURES: | <u>1,493,364.00</u> | <u>1,525,000.00</u> | <u>1,401,435.21</u> |
| FUNDS AVAILABLE: | | | |
| -Cash on Hand (End of Fiscal Year) | 635,386.49 | 736,210.49 | 858,451.23 |

*Estimated values

** Actual values

Note: The first column shows the new 2023-2024 budget amounts, which are still projections. The middle column represents the 2022-2023 amounts for the period that the CID is currently in and should also be considered estimates and projections as the period has not yet ended. The far right column represents the actual receipts and disbursements for the 2021-2022 period.