

Doug Stone
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January 31, 2024

VIA FIRST CLASS MAIL

Ms. Marilyn Sanders, City Clerk
City of Kansas City, MO
25th Floor, City Hall
414 E. 12th Street
Kansas City, Missouri 64106

*Re: Grand Reserve Community Improvement District
Proposed Annual Budget (2024-2025)*

Dear Ms. Sanders:

Pursuant to Section 67.1471.2 of the Revised Statutes of Missouri, enclosed for review and comment is the annual budget for the Grand Reserve Community Improvement District for the fiscal year ending April 30, 2025.

If you have any questions, please contact me.

Very truly yours,

LEWIS RICE LLC

Doug Stone

Doug Stone

DSS

Enclosure

cc: David Roos (via email w/enc.)
Abbey Brinkley (via email, abbey.brinkley@kcmo.org, w/ enc.)
Missouri Department of Revenue (via email, LocalGov@dor.mo.gov, w/enc.)
Missouri State Auditor (via email, LocalGovernment@auditor.mo.gov, /enc.)

**Grand Reserve Community Improvement District
FYE April 30, 2025 Budget**

BUDGET MESSAGE

The Grand Reserve Community Improvement District (the “**District**”) was formed as a political subdivision of the State of Missouri on July 16, 2020 by the City Council of the City of Kansas City, Missouri (the “**City**”) by Ordinance No. 200551 upon a Petition to Establish the District (the “**Petition**”). The District’s fiscal year begins May 1 and ends April 30 of each year, the same as the fiscal year of the City.

The District currently has no source of revenue. However, the Petition authorized the District to impose a one percent (1%) sales and use tax (the “**CID Sales Tax**”) within the District upon qualified voter approval. It is possible that the District will seek qualified voter approval of the CID Sales Tax in the later part of this fiscal year. It is anticipated that the first fiscal year in which CID Sales Tax will be collected will be the fiscal year commencing on 5/1/2025, although if the sales tax does commence within the fiscal year of this Budget, the District will amend this Budget.

The District is located within the Redevelopment Area created by the Grand Reserve Tax Increment Financing Plan, as amended (the “**TIF Plan**”), and more specifically, a portion of the District is located within Redevelopment Project Area 1 of the TIF Plan. Until the termination of the TIF Plan, one half of the CID Sales Tax revenue generated within Redevelopment Project Area 1 of the TIF Plan will be captured as economic activity taxes in accordance with the TIF Plan for deposit in the Special Allocation Fund maintained with respect to the TIF Plan (the “**Special Allocation Fund**”).

	<u>FYE 4/30/2025</u>	<u>FYE 4/30/2024</u>	<u>FYE 4/30/2023</u>
<u>REVENUES</u>			
CID Sales and Use Tax	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$0.00	\$0.00	\$0.00
<u>EXPENDITURES</u>			
Transfer to Special Allocation Fund	\$0.00	\$0.00	\$0.00
Disbursements for Qualified CID Reimbursable Costs	\$0.00	\$0.00	\$0.00
CID Operating and Administrative Costs	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$0.00	\$0.00	\$0.00
TOTAL ESTIMATED ENDING BALANCE	\$0.00	\$0.00	\$0.00