

TWIN CREEKS VILLAGE WEST COMMUNITY IMPROVEMENT DISTRICT

SECTION I

Date Submitted: August 29 2023

District Contact: Patricia 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 current fiscal year

District was formed for the purpose of constructing improvements, structures, and/or interior spaces within the boundaries of District. District's infrastructure and interior improvements were completed prior to Ord. 210565.

SECTION IV

Budget adopted 1/27/23 and submitted 1/27/23; annual report submitted 8/29/23

SECTION V Resolution approved during fiscal year 2023:01 (FYE 4/30/24 budget) (copy attached)

SECTION VI Revenue and Expenses

| | | |
|------------------------------------|---------|---------|
| REVENUE | | |
| Sales/Use Tax Collections | \$6,318 | |
| EXPENSES | | |
| Public Infrastructure Improvements | | |
| Interior Improvements | | |
| Exterior Improvements | | |
| Services | | |
| Other Expenses | | |
| TOTAL EXPENSES | | \$0 |
| TOTAL REVENUE | | \$6,318 |
| LESS TOTAL EXPENSES | | \$0 |
| BEGINNING BALANCE | | \$0 |
| BALANCE | | \$6,318 |

Missouri Dept of Economic Development
Attn: CID Annual Report
PO BOX 1157, Jefferson City MO 65102
573-522-8004; redvelopment@ded.mo.gov

City Clerk
25th Floor City Hall
414 E 12th St, Kansas City MO 64106
816-513-6401; clerk@kcmo.org

Missouri State Auditor
Attn: CID Annual Report
PO Box 869, Jefferson City MO 65102
573-751-4213; localgovernment@auditor.mo.gov

Missouri Dept of Revenue
Attn: CID Annual Report
PO BOX 3380
Jefferson City, MO 65105
573-751-4876; localgov@dor.mo.gov

TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2023:01

Approving Annual Budget for FY May 1, 2023 – April 30, 2024

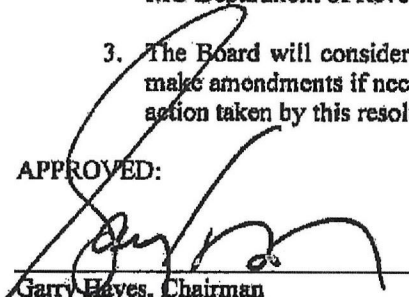
Adopted by Board of Directors January 27, 2023

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, 2023 and ending April 30, 2024;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed annual budget for fiscal year May 1, 2023 - April 30, 2024, in substantially the form attached hereto, is approved.
2. Counsel shall submit the proposed budget to the 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 written comments received from the City to the budget and make amendments if necessary. If no written comments from the City are received, the action taken by this resolution shall be final.

APPROVED:



Garry Hayes, Chairman

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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

BUDGET MESSAGE

The Twin Creeks Village West Community Improvement District ("District") was declared established by Ordinance No. 200462 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 collection became effective January 1, 2020.

The District has entered into a Reimbursement Agreement with BT Residential, 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 VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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

| | 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 – costs to be certified at a later date | \$ 9,000 | \$ - | \$ - | \$ 9,000 | \$ 10,000 | \$ 3,500,000 | \$ - |
| Revenue Funds: | | | | | | | |
| CID Sales and Use Tax Revenues | - | 2,000 | - | 2,000 | - | - | - |
| * Less reimbursement to City for future turf replacement | - | (1,000) | - | (1,000) | - | - | - |
| TOTAL REVENUES | <u>9,000</u> | <u>1,000</u> | <u>-</u> | <u>10,000</u> | <u>10,000</u> | <u>3,500,000</u> | <u>-</u> |
| EXPENDITURES: | | | | | | | |
| Project expenditures: | | | | | | | |
| CID public improvements | - | - | - | - | - | 3,500,000 | - |
| Formation Costs | - | - | - | - | - | - | - |
| Repayment of debt on advances (including accrued interest) | - | - | - | - | - | - | - |
| Operating expenditures: | | | | | | | |
| Accounting fees | 2,000 | - | - | 2,000 | 2,000 | - | - |
| Legal fees | 7,000 | - | - | 7,000 | 7,000 | - | - |
| Insurance costs | 1,000 | - | - | 1,000 | 1,000 | - | - |
| Other operating costs of the district | - | - | - | - | - | - | - |
| TOTAL EXPENDITURES | <u>10,000</u> | <u>-</u> | <u>-</u> | <u>10,000</u> | <u>10,000</u> | <u>3,500,000</u> | <u>-</u> |
| TRANSFERS TO/(FROM) OTHER FUNDS | <u>1,000</u> | <u>(1,000)</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>\$ -</u> | <u>\$ -</u> |

* 50% of CID revenues collected will be distributed to the City to be held and maintained for future turf replacement for the soccer fields at the Sports Complex.

**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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.