

VALLEY VIEW COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2023 PROPOSED BUDGET

BUDGET MESSAGE:

The Valley View Community Improvement District was established by the City Council of Kansas City, Missouri on October 12, 2017.

The District's Board of Directors and the owner of the real property that constitutes the District approved a 1.0% CID sales and use tax on September 25, 2018. The CID Sales Tax Election became effective on January 1, 2019. The life of the District expires 35-years from the date of the Ordinance approving the CID Petition.

	<u>FYE 4/30/2023*</u> (proposed)		<u>FYE 4/30/2022*</u> (as amended)		<u>FYE 4/30/2021</u> (actual)
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand (Beginning of Fiscal Year)	\$ 29,501.48	\$	13,847.48	\$	-
<b>ESTIMATED REVENUE:</b>					
- CID Sales Tax (effective January 1, 2019)**	\$ 40,000.00	\$	40,000.00	\$	13,875.78
- Net Proceeds of Developer Advances	\$ -	\$	-	\$	1,296.00
<b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>	<u>\$ 69,501.48</u>	\$	<u>53,847.48</u>	\$	<u>15,171.78</u>
<b>ESTIMATED EXPENDITURES:</b>					
- TIF Eats (45% of CID sales tax revenue)**	\$ 40,000.00	\$	26,937.89	\$	-
- Bank Fees	\$ 50.00	\$	50.00	\$	28.30
- Administrative costs (e.g., insurance)	\$ 1,296.00	\$	1,296.00	\$	1,296.00
- Legal & Other Consultant fees	\$ 3,000.00	\$	3,000.00	\$	-
- Principal and/or interest in repayment of Developer Advances^	\$ 20,000.00	\$	20,000.00	\$	-
<b>TOTAL ESTIMATED EXPENDITURES:</b>	<u>\$ 24,346.00</u>	\$	<u>24,346.00</u>	\$	<u>1,324.30</u>
<b>FUNDS AVAILABLE:</b>					
- Cash on Hand End of Fiscal Year	\$ 45,155.48	\$	29,501.48	\$	13,847.48

\* Estimated values.

\*\* During FYE 4/30/2022, the Developer anticipates paying TIF Economic Activity Taxes to the City for both FYE 4/30/2021 and FYE 4/30/2022.

^ The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Construction and Financing Agreement by and between the CID and the Developer.

^^ The first CID Sales Tax Distribution was received from the Department of Revenue on December 7, 2020.