

FREIGHT HOUSE COMMUNITY IMPROVEMENT DISTRICT

PROPOSED BUDGET FOR FYE APRIL 30, 2027

DATE SUBMITTED: JANUARY 28 2026

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**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2026 - APRIL 30, 2027
BUDGET**

and

**FISCAL YEAR
MAY 1, 2025 - APRIL 30, 2026
AMENDED BUDGET**

FREIGHT HOUSE COMMUNITY IMPROVEMENT DISTRICT

FISCAL YEAR MAY 1, 2026 - APRIL 30, 2027 BUDGET

BUDGET MESSAGE

The Freight House Community Improvement District ("District") was created by Ordinance No. 220717, adopted by the City Council of the City of Kansas City, Missouri on September 22, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 et seq., RSMo ("Act"). 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, as amended.

On October 19, 2022, the District's Board of Directors passed Resolution No. 2022:04 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 began July 1, 2023.

The District has entered into a Reimbursement Agreement with Freight House Condominium Association Inc, 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.

FREIGHT HOUSE COMMUNITY IMPROVEMENT DISTRICT

PROPOSED BUDGET
FISCAL YEAR MAY 1, 2026 - APRIL 30, 2027
PROPOSED AMENDED BUDGET
FISCAL YEAR MAY 1, 2025 - APRIL 30, 2026

	Proposed Budget				Proposed Amended Budget	Previously Approved Budget	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Ending April 30, 2027	Fiscal Year Ending April 30, 2026	Fiscal Year Ending April 30, 2026	Fiscal Year Ending April 30, 2025	Fiscal Year Ending April 30, 2024
REVENUES:								
Debt Service Funds:								
Advances from Association	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,419	\$ 140,414
Bank line of credit proceeds	-	-	-	-	-	500,000	-	-
Bank term loan proceeds	-	-	-	-	550,000	-	575,000	-
Revenue Funds:								
CID Sales Tax Revenues (1%)	-	250,000	-	250,000	250,000	250,000	252,279	169,702
TOTAL REVENUES	-	250,000	-	250,000	\$ 800,000	\$ 750,000	\$ 865,698	\$ 310,116
EXPENDITURES:								
Project expenditures:								
Parking Lot Improvements:								
Pavement replacement & sign repair	-	-	-	-	-	500,000	249,000	-
Stair replacement	-	-	-	-	-	-	312,447	-
Pavement repairs and patch repairs	-	-	-	-	-	-	-	-
Architect fees	-	-	-	-	-	-	12,347	-
Landscaping Improvements	-	-	10,000	10,000	10,000	10,000	-	2,325
Parking Lot Maintenance:								
Attendant	-	-	24,000	24,000	24,000	24,000	31,545	21,120
Groundskeeping	-	-	20,000	20,000	20,000	20,000	22,034	9,000
Lighting	-	-	7,200	7,200	7,200	7,200	23,224	2,426
Security	-	-	12,000	12,000	12,000	12,000	35,216	10,526
Site maintenance	-	-	6,000	6,000	6,000	6,000	27,762	18,074
Snow Removal	-	-	15,000	15,000	15,000	15,000	26,339	7,632
Utilities - Electric	-	-	22,000	22,000	22,000	22,000	20,569	15,457
Formation Costs	-	-	-	-	-	-	-	26,860
Repayment of bank loan (including accrued interest)	-	85,000	-	85,000	635,000	85,000	53,250	-
Repayment of debt on advances (including accrued interest)	-	26,800	-	26,800	26,800	26,800	1,889	127,500
Operating expenditures:								
Accounting fees	3,000	-	-	3,000	3,000	3,000	1,510	-
Legal fees	4,800	-	-	4,800	4,800	4,800	38,110	17,740
Insurance costs	1,200	-	-	1,200	1,200	1,200	1,200	1,200
Management Fees	12,000	-	-	12,000	12,000	12,000	16,000	6,000
Marketing/Advertising	-	-	-	-	-	-	10,789	-
Other operating costs of the district	1,000	-	-	1,000	1,000	1,000	1,500	1,130
TOTAL EXPENDITURES	22,000	111,800	116,200	250,000	800,000	750,000	\$ 884,731	\$ 266,990
TRANSFERS TO/(FROM) OTHER FUNDS	22,000	(138,200)	116,200	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,033)	\$ 43,126

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2026 - APRIL 30, 2027 BUDGET

BUDGET SUMMARY

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.