

HISTORIC KANSAS CITY CLUB COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2023 AMENDED BUDGET

Budget Messages:

The Historic Kansas City Club Community Improvement District was formed as a political subdivision of the State of Missouri on May 14, 2020 by the City of Kansas City, Missouri. The District was formed for the purpose of undertaking certain improvements and services within the District and to use or make available its revenue to pay the costs thereof, including without limitation debt service on any notes, bonds or other obligations issued and outstanding from time to time to finance all or any of such costs. The District's sources of revenue are: (a) 1% sales tax, the collection of the CID sales tax will commence on October 1, 2020; and (b) levy of special assessments, which have not yet commenced.

FYE 4/30/2023*

(amended)

FUNDS AVAILABLE:

- Cash on Hand (Beginning of Fiscal Year)	\$	93,944.09
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ESTIMATED REVENUE:

- Interest Earned on District Bank Accounts	\$	-
- 1% CID Sales Tax (effective 10/1/2020)^	\$	143,002.14
- Special Assessments	\$	-
- Developer Advances	\$	-

TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$	236,946.23
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ESTIMATED EXPENDITURES:

- D&O Insurance for Board of Directors		
- Legal Fees		
- Repayment of Developer Advances ^^		
See attached Certification of CID Project Costs for Detailed Breakdown of Expenses	\$	170,000.00

TOTAL ESTIMATED EXPENDITURES:	\$	170,000.00
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FUNDS AVAILABLE:

- Cash on Hand End of Fiscal Year	\$	66,946.23
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* Estimated values.

^ The Hotel opened on October 1, 2020. Construction of the Office Building is currently on hold.

^^ The terms of the repayment of Developer Advances, including interest thereon, is addressed in the Reimbursement Agreement by and between the District and Developer.

HISTORIC KANSAS CITY CLUB COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2021-6

CERTIFYING CID PROJECT COSTS

WHEREAS, the Historic Kansas City Club Community Improvement District (the “**District**”) and MFH Office Property, LLC (the “**Developer**”) anticipate entering into a Reimbursement Agreement dated March 9, 2020 (the “**Agreement**”);

WHEREAS, under the Agreement, Developer agreed to advance funds necessary to pay costs of the Improvements, Formation Costs or Operating Costs (collectively the “**CID Costs**”) in exchange for the District’s commitment to repay such amount to Developer, with interest, using the District’s available revenues;

WHEREAS, the Developer has advanced \$2,045,964 for certain CID Costs, and has provided to the District documentation of such advances; and

WHEREAS, the Board wishes to recognize and certify the \$2,045,964 advanced by Developer as valid advances by Developer under the Agreement which the District intends to repay, with interest, pursuant to the terms of the Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Historic Kansas City Club Community Improvement District, the Board hereby certifies the \$2,045,964 advanced by the Developer as CID Costs under the Agreement, which the District intends to repay, with interest, pursuant to the terms of the Agreement.

PASSED, by the Board of Directors of the Historic Kansas City Club Community Improvement District on March 9, 2021.



Ryan Anderson, Executive Director

Certified Amounts

Trade Description	Site &			3/9/2021	Certified Amounts					Total	
	Structure	Garage	Total		Certified	Remaining					
Sitework & Demolition	787,980	-	787,980	214,680						214,680	573,300
Concrete	6,026,107	-	6,026,107	-						-	6,026,107
Masonry	-	89,121	89,121	-						-	89,121
Structural & Misc Steele	283,561	370,800	654,361	-						-	654,361
Carpentry & Plastics	15,409	-	15,409	-						-	15,409
Thermal & Moisture Protection	882,588	55,945	938,533	-						-	938,533
Doors & Windows	-	74,469	74,469	-						-	74,469
Finishes	52,736	63,216	115,952	-						-	115,952
Specialties	-	46,350	46,350	-						-	46,350
Equipment	-	72,100	72,100	-						-	72,100
Furnishings	-	-	-	-						-	-
Special Construction	-	240,443	240,443	-						-	240,443
Coveyors	615,940	-	615,940	-						-	615,940
Mechanical	2,698,648	134,930	2,833,578	279,966						279,966	2,553,612
Electrical	1,750,133	383,572	2,133,705	134,372						134,372	1,999,333
Subtotal	13,113,102	1,530,946	14,644,048	629,018	-	-	-	-	-	629,018	14,015,030
Construction Management	887,244	103,094	990,338	179,574						179,574	810,764
Design Management	1,013,993	117,822	1,131,815	1,131,815						1,131,815	-
Permit	63,375	7,364	70,739	2,396						2,396	68,343
Insurance	20,280	2,356	22,636	1,028						1,028	21,608
Bonds	106,469	12,371	118,840	-						-	118,840
Fee	605,417	70,347	675,764	102,133						102,133	573,631
Total	15,809,880	1,844,300	17,654,180	2,045,964	-	-	-	-	-	2,045,964	15,608,216

capped at budget