

KANSAS CITY CONVENTION CENTER HEADQUARTERS HOTEL CID
FYE 4/30/2024 - Estimated

BUDGET MESSAGES:

The Kansas City Convention Center Headquarters Hotel Community Improvement District was formed as a political subdivision of the State of Missouri on July 23, 2015. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The life of the District is for an initial term of fifty (50) years following the effective date of the Ordinance establishing the District, after which, the District shall be automatically continued for successive ten (10) year terms in perpetuity.

Resolution No. 2020-12, authorizes the Chair to take any and all other actions to certify, collect, and remit the Special Assessment Collections to the Trustee.

Resolution No. 2020-13, directs officers to take such action necessary to transfer the CID sales tax revenues to the Special Allocation Fund.

	<u>FYE 4/30/2024</u> (Estimated)
ESTIMATED FUNDS AVAILABLE:	
- Cash on Hand Beginning of Fiscal Year (Operating)	\$ 51,977.84
- Cash on Hand Beginning of Fiscal Year (FF&E)	\$ 64,249.00
ESTIMATED REVENUE:	
- CID Sales and Use Tax (1% tax - effective dated 4/1/2020)	\$ 399,135.00
- CID Special Assessments*	\$ 4,042,633.50
- User Fee Revenue per Use Agreement	\$ 494,091.00
- Developer Advances	\$ -
TOTAL ESTIMATED REVENUE:	\$ 4,935,859.50
ESTIMATED EXPENDITURES:	
▣ Payment of TIF Eats to TIF Special Allocation Fund (50% of CID Sales Tax Revenue)	\$ 199,567.50
▣ County Collection Fee (1% plus one \$5,000 annual fee)	\$ 45,426.34
- Bond Trustee Annual Fee (\$3,500)	\$ 3,500.00
- Series 2018 A Bond Payment (CID Special Assessment Bond)	\$ 3,993,707.17
- Management Fee Per Use Agreement	\$ 14,822.73
- Common Costs Per Use Agreement	\$ 488,142.00
- Legal Fees^	\$ 25,000.00
- Repayment of Developer Advances^^	\$ -
TOTAL ESTIMATED EXPENDITURES:	\$ 4,770,165.73
ESTIMATED PROFIT/(LOSS)	\$ 165,693.77
ESTIMATED FUNDS AVAILABLE:	
- Estimated Cash on Hand End of Fiscal Year (Operating)	\$ 184,275.61
- Estimated Cash on Hand End of Fiscal Year (FF&E)	\$ 97,645.00

The Cooperative Agreement for Collection of Certain Special Assessments and Collections entered into on January 18, * 2018 between the County, the CID and the LCRA provides the attached Schedule 1 to Exhibit F for each calendar year calculation of Special Assessments (see attached).

^ Annual CID Administrative Costs shall not exceed more than \$30,000 per year pursuant to the Reimbursement Agreement Reimbursement Agreement entered into between the District and the Developer dated 1/18/2018.

^^ Repayment of Developer's Advances, including interest, is governed by the Reimbursement Agreement entered into between the District and the Developer dated 1/18/2018. Developer Advances to be certified upon project completion.

SCHEDULE 1 TO EXHIBIT F

CID PETITION ASSESSMENT AMOUNT
 AND
 GROSS CID SPECIAL ASSESSMENTS AMOUNT (DEBT SERVICE ON SERIES 2018A
 BONDS)
 FOR EACH CALENDAR YEAR OF CALCULATION

Calendar Year Of Calculation	CID Petition Assessment Amount	Gross CID Special Assessments Amount
2021	4,400,000	4,365,291
2022	4,400,000	3,999,044
2023	4,400,000	3,997,698
2024	4,400,000	3,997,591
2025	4,400,000	4,032,111
2026	4,510,000	4,130,644
2027	4,622,750	4,233,698
2028	4,738,319	4,340,418
2029	4,856,777	4,448,444
2030	4,978,196	4,562,031
2031	5,102,651	4,673,764
2032	5,230,217	4,791,178
2033	5,360,973	4,911,591
2034	5,494,997	5,032,484
2035	5,632,372	5,159,511
2036	5,773,181	5,286,498
2037	5,917,511	5,422,271
2038	6,065,449	5,535,444
2039	6,156,430	5,621,978
2040	6,248,777	5,671,631
2041	6,342,508	5,693,206
2042	6,437,646	5,776,260
2043	6,534,211	5,864,042
2044	6,632,224	5,951,871
2045	6,731,707	6,041,560
2046	6,832,683	6,128,136
2047	6,935,173	6,213,470
2048	7,039,201	6,324,392
2049	7,144,789	1,073,825
2050	7,251,961	0

EXHIBIT H
FORM OF
SCHEDULE OF MONTHLY LOAN PAYMENTS

December 7, 2022

-i-

Re: LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS
 MISSOURI PROJECT REVENUE BONDS (CONVENTION CENTER HOTEL
 PROJECT – CID SPECIAL ASSESSMENTS), SERIES 2018A

We have calculated the Net CID Special Assessments for the succeeding calendar year ending December 31, 2023 pursuant to **Section 404** of the Trust Indenture dated as of January 1, 2018 (the "Indenture") between BOKF, N.A., as trustee (the "**Trustee**"), and the Land Clearance for Redevelopment Authority of the City of Kansas City, Missouri (the "**Authority**"). Based on such calculation, the following amounts are due as monthly loan payments during such calendar year:

January 25, 2022:	\$ 337,100.51
February 25, 2022:	\$ 335,342.97
March 25, 2022:	\$ 335,342.97
April 25, 2022:	\$ 335,342.97
May 25, 2022:	\$ 335,342.97
June 25, 2022:	\$ 335,342.97
July 25, 2022:	\$ 335,342.97
August 25, 2022:	\$ 337,400.51
September 25, 2022:	\$ 337,400.51
October 25, 2022:	\$ 337,400.51
November 25, 2022:	\$ 337,400.51
December 25, 2022:	\$ 337,400.51

May-23	335,342.97
Jun-23	335,342.97
Jul-23	335,342.97
Aug-23	337,400.51
Sep-23	337,400.51
Oct-23	337,400.51
Nov-23	337,400.51
Dec-23	337,400.51
Jan-24	337,400.51
Feb-24	337,400.51
Mar-24	337,400.51
Apr-24	337,400.51
4,042,633.50	

Amount Kept Flat to December 2023

BOKF, N.A.

By: 
 Name: Delores Woodard-Davis
 Title: Vice President