

January 24, 2024

BY E-MAIL AND U.S. MAIL

Marilyn Sanders
City Clerk
City of Kansas City, Missouri
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
E-mail: clerk@kcmo.org

Re: 51st & Oak Community Improvement District (the "**District**")
Proposed 2024-2025 Fiscal Year Budget (the "**2024-2025 Proposed Budget**")

Dear City Clerk:

On behalf of Grant Harrison, the Executive Director of the District, enclosed please find the 2024-2025 Proposed Budget for the District. In accordance with Section 67.1471.2, RSMo., the City of Kansas City, Missouri (the "**City**") may review the 2024-2025 Proposed Budget and provide comments to the Board of Directors of the District (the "**Board**"). However, if any comments are to be given, the City shall provide such written comments to the Board no later than Friday, March 1, 2024, which is sixty (60) days prior to the first day of the 2024-2025 fiscal year beginning May 1, 2024.

Sincerely,



Ryan C. Westhoff --
Partner

Enclosure

cc: Grant Harrison, by e-mail to grant.harrison@vantrustre.com

**2024-2025 PROPOSED BUDGET OF THE
51ST & OAK COMMUNITY IMPROVEMENT DISTRICT**

THE 51st and OAK COMMUNITY IMPROVEMENT DISTRICT		
BUDGET - FISCAL YEAR ENDING APRIL 30, 2025		
		<i>FY 2024-2025 Budget</i>
REVENUE		
Advances from Developer		\$ 217
CID Sales Tax Revenues*		\$ 483,832
	TOTAL REVENUES	\$ 484,049
EXPENDITURES		
Administrative		
Management Fee		\$ -
Legal Fees		\$ 10,000
Administrative, Accounting & Audit Fees		\$ 1,000
Insurance Costs		\$ 5,000
Services		
Ongoing Services		\$ -
Capital Improvements		
Hard Costs		
Demolition & Clearing		\$ -
Structured Parking		\$ -
Grading/Excavation (includes utility work)		\$ -
Hardscape (Concrete/Paving)		\$ -
Utility Improvements		\$ -
Landscape/Streetscape Improvements		\$ -
Signage/Monumentation		\$ -
Street Improvements/Signal Upgrades		\$ -
Offsite Infrastructure Improvements		\$ -
Contingency		\$ -
Soft Costs		
General Development Costs/Fees		\$ -
Design/Engineering		\$ -
Legal/Formation Costs		\$ -
Construction Interest Carry		\$ -
Financing Costs		\$ -
Other		
Developer Reimbursement		\$ 178,768
Interest Carry on Developer Advances		\$ 289,281
	TOTAL EXPENDITURES	\$ 484,049
EXCESS OF REVENUES OVER EXPENDITURES		\$ -
<i>*1.00% Sales Tax Rate</i>		