

**PROPOSED BUDGET FOR TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR ENDING APRIL 30, 2025

DATE OF BUDGET SUBMITTAL: JANUARY 26, 2024

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**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2024 - APRIL 30, 2025
BUDGET**

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025 BUDGET

BUDGET MESSAGE

The Twin Creeks Center Community Improvement District ("District") was declared established by Ordinance No. 170426 of the City Council of the City of Kansas City on June 15, 2017. 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.

On July 13, 2017, the District's Board of Directors passed Resolution No. 2017:03 which imposed, upon approval of the qualified voters of the District, a maximum rate of one percent (1.0%) sales tax on retail sales in the District for a period of 30 years from the effective date of the city ordinance or such other period to coincide with the termination of the District. This tax began January 1, 2018.

The District has entered into a Reimbursement Agreement with AREP III BT, LLC, 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.

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025**

	Proposed Budget				Previously Approved Budget	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending April 30, 2025	Fiscal Year Ending April 30, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022
REVENUES:							
Debt Service Funds:							
* Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,937,886
Revenue Funds:							
CID Sales & Use Tax Revenues	-	400,000	-	400,000	400,000	424,168	324,052
TOTAL REVENUES	-	400,000	-	400,000	400,000	424,168	7,261,938
EXPENDITURES:							
* CID public improvements	-	-	-	-	-	-	6,937,886
CID start-up costs	-	-	-	-	-	-	-
Repayment of debt on developers	-	-	-	-	-	-	-
** advances (including accrued interest)	-	388,800	-	388,800	390,000	370,656	323,720
Accounting fees	3,000	-	-	3,000	3,000	-	-
Legal fees	6,000	-	-	6,000	6,000	-	6,699
Insurance costs	1,200	-	-	1,200	1,000	1,200	1,200
Other operating costs of the district	1,000	-	-	1,000	-	1,000	-
TOTAL EXPENDITURES	11,200	388,800	-	400,000	400,000	372,856	7,269,505
TRANSFERS TO/(FROM) OTHER FUNDS	11,200	(11,200)	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,312	\$ (7,567)

* \$6,937,886 in CID public improvement costs have been certified by the CID Board to be repaid to the developer.

** The repayment of debt on developer advances has been applied to interest/principal pursuant to the Reimbursement Agreement.

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025 BUDGET

BUDGET SUMMARY

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