

**PROPOSED BUDGET FOR TWIN CREEKS VILLAGE
WEST COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR ENDING APRIL 30, 2025

DATE OF BUDGET SUBMITTAL: JANUARY 26, 2024

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**TWIN CREEKS VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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

TWIN CREEKS VILLAGE WEST COMMUNITY IMPROVEMENT DISTRICT

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

BUDGET MESSAGE

The Twin Creeks Village West Community Improvement District ("District") was declared established by Ordinance No. 200462 of the City Council of Kansas City, Missouri on June 25, 2020. 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 6, 2020, the District's Board of Directors passed Resolution No. 2020:03 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 became effective January 1, 2020.

The District has entered into a Reimbursement Agreement with BT Residential, 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 VILLAGE WEST
COMMUNITY IMPROVEMENT DISTRICT**

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

	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 -- costs to be certified at a later date	\$ 9,000	\$ -	\$3,700,000	\$3,709,000	\$ 9,000	\$ -	\$ 3,500,000
Revenue Funds:							
CiD Sales and Use Tax Revenues	-	2,000	-	2,000	2,000	7,565	-
* Less reimbursement to City for future turf replacement	-	(1,000)	-	(1,000)	(1,000)	-	-
TOTAL REVENUES	<u>9,000</u>	<u>1,000</u>	<u>3,700,000</u>	<u>3,710,000</u>	<u>10,000</u>	<u>7,565</u>	<u>3,500,000</u>
EXPENDITURES:							
Project expenditures:							
CiD public improvements	-	-	3,700,000	3,700,000	-	-	3,500,000
Formation Costs	-	-	-	-	-	-	-
Repayment of debt on advances (including accrued interest)	-	-	-	-	-	-	-
Operating expenditures:							
Accounting fees	2,000	-	-	2,000	2,000	-	-
Legal fees	6,800	-	-	6,800	7,000	-	-
Insurance costs	1,200	-	-	1,200	1,000	-	-
Other operating costs of the district	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>10,000</u>	<u>-</u>	<u>3,700,000</u>	<u>3,710,000</u>	<u>10,000</u>	<u>-</u>	<u>3,500,000</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,565</u>	<u>\$ -</u>

* 50% of CID revenues collected will be distributed to the City to be held and maintained for future turf replacement for the soccer fields at the Sports Complex.

**TWIN CREEKS VILLAGE WEST
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.