

In accordance with Sec. 67.1471.4 RSMo, Ord. 210565, and Sec. 74-304 City Code of Ordinances, the Annual Report for FY 5/1/21-4/30/22 is as follows:

Section 1: General

1. Name of CID: Twin Creeks Center Community Improvement District
2. CID formed: June 15, 2017 as a political subdivision by Ord. 170426 (Kansas City, Missouri)
3. Names/Contact Information of the governing board as of April 30, 2022:
 - Garry Hayes, 4600 College Blvd #102, Leawood KS 66211
 - John Elliott, 4600 College Blvd #102, Leawood KS 66211
 - Martin Davis, 4600 College Blvd #102, Leawood KS 66211
 - Regina Walters, 4600 College Blvd #102, Leawood KS 66211
 - Andrew Danner, 5775 NW 64th St #203, Kansas City MO 64151

Section 2: Purpose

Primary responsibility(s) of the CID, and the specific services provided during the previous fiscal year: The CID was formed for the purpose of facilitating development within the CID, paying costs of eligible services and financing, and imposing a sales tax. Eligible services include, but are not necessarily limited to, the following: (a) Capital Improvements and Maintenance, including remediation of blighting conditions by contracting with private property owner to demolish and remove, renovate, or rehabilitate any building or structure and to spend CID revenues or loan funds for the public purpose of remediating blighting conditions as determined by the City Council; (b) Administration and Operations; (c) Maintenance; and (d) Additional Improvements and Services authorized by the formation petition approved by the City Council and the CID statute.

Section 3: Financials

1. SEE ATTACHED MO LOCAL GOVERNMENT FINANCIAL STATEMENT FYE 4/30/22 SENT TO MO STATE AUDITOR IN ACCORDANCE WITH SEC. 105.145 RSMo AND TITLE 15 SEC. 40-3.0304 CSR.

	Operating Fund Budget	Debt Service Budget	Fiscal Year Ending Apr 30 2022
REVENUES:			
Debt Service Funds			
Advances from Developer			
Revenue Funds			
Sales Tax			
Use Tax			
Special Assessments			
TOTAL REVENUES			
EXPENDITURES:			
CID Public Improvements			
CID Services			
Administrative			
Legal			
Accounting			
Insurance			
Other – developer interest			
TOTAL EXPENDITURES			
REVENUES IN EXCESS OF EXPENDITURES			
TRANSFERS TO (FROM) OTHER FUNDS			
BALANCE AFTER TRANSFERS			

2. District's revenue was or will be used toward public infrastructure improvements, interior improvements, and other improvements and services: **The District's infrastructure and interior improvements were completed prior to Ordinance No. 210565 (effective February 27, 2022) and the reporting requirements set forth in Sec. 74-304 of the City Code of Ordinances.**

Public Infrastructure Improvements	Interior Improvements	Other Improvements & Services

Section 4: Administrative

1. Resolutions adopted during fiscal year are attached.
2. Proposed Budget for FY 5/1/22-4/30/23 was adopted & submitted to KCMO on 1/28/22.
3. Annual Report FYE 4/30/21 was submitted to KCMO and MO Dept of Economic Development on 8/31/21 w/o financials and w/financials on 10/27/21.

Preparer: Patricia R. Jensen, Esq., 4510 Belleview Ave., Ste 300 Kansas City MO 64111; 816-753-9200; pjensen@rousepc.com

Submitted to: (1) Missouri Department of Economic Development - redvelopment@ded.mo.gov; (2) KCMO City Clerk - Marilyn.sanders@kcmo.org

MISSOURI LOCAL GOVERNMENT FINANCIAL STATEMENT

1. Financial Statement Summary the Year Ended	for	Month	Year
		APRIL	2022
2. Name of political subdivision	TWIN CREEKS CENTER CID		
3. Political subdivision number	17-024-0022		
4. Name of county	CLAY COUNTY		
5. Name of contact	Becky Ziegler		
6. Mailing address	4510 Belleview Ave Suite 300 Kansas City, MO 64111		
7. Telephone number	8. Fax number	9. Email address	
816-753-9200	816-753-9201	bziegler@rousepc.com	

10. List up to 3 funds (other than General Fund) in the order you want them to appear in the Local Government Financial Statement (omit the word "fund")

1. Debt Service
2. Project
3.

The undersigned attests that this report is a true and accurate account of all financial transactions for the political subdivision listed above.

Preparer's name, title and date (required)

S E Cooper & Associates PC	CPA	8/25/2022
Preparer's Name	Title	Date

INSTRUCTIONS FOR COMPLETING FINANCIAL REPORT FOR POLITICAL SUBDIVISIONS

Please mail the completed form to

State Auditor's Office
P.O. Box 869
Jefferson City, MO 65102

OR Email to: localgovernment@auditor.mo.gov

Part I – FINANCIAL STATEMENT

A. Receipts (pages 3 and 4)

1. **Property Tax** – Include real, personal, and other property tax, but do not include any tax revenues which you collect as agent for another governmental entity.
2. **Sales Tax** – Include any and all sales taxes by fund and type. Municipalities in St. Louis County should report their share of the county sales tax.
3. **Amusement Sales Tax** – Taxes on admission tickets and on gross receipts of all or specified types of amusement businesses.
4. **Motor Fuel Tax** – Taxes on gasoline, diesel oil, aviation fuel, gasohol, "ethanol," and any other fuels used in motor vehicles or aircraft.
5. **Public Utilities Sales Tax** – Taxes imposed distinctively on public utilities, and measured by gross receipts, gross earnings, or units of service sold, either as a direct tax on consumers or as a percentage of gross receipts of utility.
6. **Tobacco Products Tax** – Taxes on tobacco products and synthetic cigars and cigarettes, including related products like cigarette tubes and paper.
7. **Hotel/Motel and Restaurant/Meals Tax** – Sales tax on hotel/motel and restaurant/meals.
8. **Alcoholic Beverages Licensing and Permit Taxes** – Licenses for manufacturing, importing, wholesaling, and retailing of alcoholic beverages.
9. **Amusements Licensing and Permit Taxes** – Licenses on amusement businesses generally and on specific types of amusement enterprises or devices.
10. **Motor Vehicles Licensing and Permit Taxes** – Licenses imposed on owners or operators of motor vehicles for the right to use public roads.
11. **Franchise Tax (Public Utilities Tax)** – Licenses distinctively imposed on public utilities, whether distinctively imposed on public utilities, whether privately or publicly owned.
12. **Occupation and Business Licensing and Permit Taxes** – Licenses required of persons engaged in particular professions, trades, or occupations.

Part I - FINANCIAL STATEMENT - Continued

- 13. Other Licenses and Permit Fees** – License and inspections charges on buildings, animals, marriage, guns, etc.
- 14. Intergovernmental Receipts** – Specify source of intergovernmental grants and monies received (federal, state or local).
- 16. Charges for Services** – Include fees and service revenue.
- 17. Utility Receipts** – Gross receipts of any water, electric, gas, or transit systems operated by your government, from utility sales and charges.
- 18. Interest Earned** – Interest earned from investments.
- 19. Fines, Costs, and Forfeitures** – Receipts from penalties imposed for violations of law and civil penalties.
- 20. Rents** – Revenues from temporary possession or use of government-owned buildings, land, and other properties.
- 21. Donations** – Gifts of cash or securities from private individuals or corporations.
- 22. Other Receipts and Transfers** – Include any other receipts that your political subdivision receives that would not be included in the above categories.

Sections B and C Disbursements – Should be broken down by function and/or object. Governments having multiple functions, (such as police, fire, etc.) or objects (salaries, supplies, etc.) should provide both (if available) and the totals of both should agree.

- B. Disbursements By Function (pages 5 and 6)** – List amounts on the line pertaining to the category or write in a category on one of the blank lines.
- C. Disbursements By Object (pages 6 and 7)** – List amounts on the line pertaining to the category or write in a category on one of the blank lines.
- D. Statement Of Indebtedness (pages 7 and 8)** – This section requests information on debt issued by your political subdivision. Debt outstanding at the beginning of the fiscal year, plus debt issued less debt retired should equal the debt outstanding at the end of the fiscal year. All types of debt (e.g., general obligation bonds, revenue bonds, leases, notes) should be reported here.
- E. Interest on Debt – (page 8)** – Amounts of interest paid, including any interest paid on short-term or non-guaranteed obligations as well as general obligations.
- F. Statement of Assessed Valuation and Tax Rates (page 8)** – The assessed valuation information, will be available from your county. The tax rate information will pertain to the tax rate set for the fiscal year reported.

Part II – FINANCIAL STATEMENT SUMMARY (page 9) – Five columns are provided, one for the total of all funds, one for your General Fund, and three for any other funds which you may have. If you have funds in addition to your General Fund, such as a Debt Service, Street, Water, or Sewer Fund, you need to insert the name of any such fund in the blanks provided. If you have more than three funds in addition to your General Fund, you will need to attach a separate page showing the additional funds.

The beginning balance of each fund, plus total receipts, less total disbursements should equal your ending balance. Total receipts for each fund should equal the total receipts shown on page 3. Total disbursements for each fund should equal the total disbursements shown on page 6.

Part III - TAX ABATEMENT SUMMARY (page 10) - Amounts from tax abatements resulting from an agreement between your political subdivision and individuals or entities in which your political subdivision has agreed to forgo tax revenues it otherwise would be entitled to in return for the individuals or entities taking a specific action after the agreement is entered into for economic development or other activities that benefit your political subdivision.

If you have any questions regarding the completion of this form, please feel free to call the Missouri State Auditor's Office, telephone (573) 751-4213.

NOTICE – State law requires political subdivisions to file a financial report with the State Auditor's Office each year pursuant to Section 105.145, RSMo, and 15 CSR 40-3.030.

Part I - FINANCIAL STATEMENT

TWIN CREEKS CENTER CID

A. Receipts

FUNDS - Report in whole dollars

	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
1. Total property tax	\$ 0	\$	\$	\$	\$
2. Total sales tax	324,052		324,052		
3. Amusement sales tax	0				
4. Motor fuel tax	0				
5. Public utilities sales tax	0				
6. Tobacco products tax	0				
7. Hotel/Motel and restaurant/meals tax	0				
8. Alcoholic beverages licensing and permit taxes	0				
9. Amusement licensing and permit taxes	0				
10. Motor vehicles licensing and permit taxes	0				
11. Franchise tax (public utilities tax)	0				
12. Occupation and business licensing and permit taxes	0				
13. Other licenses and permit fees	0				
14. Intergovernmental receipts					
a.	0				
b.	0				
c.	0				
d.	0				
e.	0				
f.	0				
g.	0				
h.	0				
i. TOTAL <i>Sum of lines 14a-h</i>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
15. SUBTOTAL <i>Sum of items 1-14i</i>	\$ 324,052	\$ 0	\$ 324,052	\$ 0	\$ 0

Part I - FINANCIAL STATEMENT - Continued

TWIN CREEKS CENTER CID
A. Receipts - Continued

	FUNDS - Report in whole dollars				
	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
15. SUBTOTAL (from page 3)	\$ 324,052	\$ 0	\$ 324,052	\$ 0	\$ 0
16. Charges for Services					
a.	0				
b.	0				
c.	0				
d. TOTAL Sum of lines 16a-c	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
17. Utility receipts					
a.	0				
b.	0				
c.	0				
d.	0				
e. TOTAL Sum of lines 17a-d	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
18. Interest earned	0				
19. Fines, costs, and forfeitures	0				
20. Rents	0				
21. Donations	0				
22. Other receipts and transfers					
Change from prior year in					
a. sales taxes rec. from DOR	-331		-331		
b.	0				
c. Interfund transfers	0	7,899	-7,899		
d. TOTAL Sum of lines 22a-c	\$ -331	\$ 7,899	\$ -8,230	\$ 0	\$ 0
23. TOTAL RECEIPTS Sum of items 15 through 22d	\$ 323,721	\$ 7,899	\$ 315,822	\$ 0	\$ 0

PLEASE CONTINUE WITH DISBURSEMENTS ON PAGE 5

Part I - FINANCIAL STATEMENT - Continued

TWIN CREEKS CENTER CID
 B. Disbursements (by function)

	FUNDS - Report in whole dollars				
	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
1. Highways and streets	\$ 0	\$	\$	\$	\$
2. Financial administration	0				
3. Central administration	0				
4. Fire	0				
5. Parks and recreation	0				
6. Solid waste management	0				
7. Sewerage	0				
8. Water supply system	0				
9. Hospitals	0				
10. Health (other than hospital)	0				
11. Police	0				
12. Judicial and legal	6,699	6,699			
13. Correctional Institutions	0				
14. Probation	0				
15. General public buildings	0				
16. Libraries	0				
17. Public welfare	0				
18. Protective inspection and regulation	0				
19. Housing and community development	0				
20. Economic development	0				
21. Natural resources	0				
22. Airports	0				
23. SUBTOTAL					
Sum of lines 1-22	\$ 6,699	\$ 6,699	\$ 0	\$ 0	\$ 0

Part I - FINANCIAL STATEMENT - Continued

TWIN CREEKS CENTER CID

B. Disbursements (by function)
Continued

	FUNDS - Report in whole dollars				
	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
23. SUBTOTAL (from page 5)	\$ 6,699	\$ 6,699	\$ 0	\$ 0	\$ 0
24. Electric power system	0				
25. Parking facilities	0				
26. Gas supply system	0				
27. Transit or bus system	0				
28. Sea and inland port facilities	0				
29. Miscellaneous commercial activities	0				
30. Other - Specify					
Principal/Interest on					
a. Developer Advances	332,990		332,990		
b. Insurance	1,200	1,200			
c.	0				
31. Interfund transfers	0				
32. TOTAL DISBURSEMENTS (by function) Sum of items 23-31	\$ 340,889	\$ 7,899	\$ 332,990	\$ 0	\$ 0
C. Disbursements (by object)					
1. Salaries	0				
2. Fringe benefits	0				
3. Operations	7,899	7,899			
4. SUBTOTAL Sum of items C1-3	\$ 7,899	\$ 7,899	\$ 0	\$ 0	\$ 0

PLEASE CONTINUE WITH DISBURSEMENTS ON PAGE 7

Part I - FINANCIAL STATEMENT - Continued

TWIN CREEKS CENTER CID

B. Disbursements (by object) - Continued

	FUNDS - Report in whole dollars				
	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
4. SUBTOTAL (from page 6)	\$ 7,899	\$ 7,899	\$ 0	\$ 0	\$ 0
5. Capital expenditures - Specify Principal/Interest on					
a. Developer Advances	332,990		332,990		
b.	0				
c.	0				
d.	0				
e.	0				
f.	0				
g.	0				
6. Interfund transfers - Specify					
a.	0				
b.	0				
7. TOTAL DISBURSEMENTS (by object) Sum of Items 4-6b	\$ 340,889	\$ 7,899	\$ 332,990	\$ 0	\$ 0

	FUNDS - Report in whole dollars			
	Outstanding Beginning of Fiscal Year	During Fiscal Year --		Outstanding End of Fiscal Year
		Issued	Retired	
D. Statement of Indebtedness				
1. General obligation bonds				
a.				0
b.				0
c.				0
2. Revenue bonds				
a.				0
b.				0
c.				0
3. SUBTOTAL Sum of items D1 and 2	\$ 0	\$ 0	\$ 0	\$ 0

Part I - FINANCIAL STATEMENT - Continued

TWIN CREEKS CENTER CID

**D. Statement of Indebtedness
Continued**

	FUNDS - Report in whole dollars			
	Outstanding Beginning of Fiscal Year	During Fiscal Year --		Outstanding End of Fiscal Year
		Issued	Retired	
3. SUBTOTAL (from page 7)	\$ 0	\$ 0	\$ 0	\$ 0
4. Other debt - Specify				
a. Developer Advances	17,169	0	17,169	0
b. Certified Costs Payable	0	6,745,050	515,730	6,229,320
c.				0
5. Conduit debt				0
6. TOTAL STATEMENT OF INDEBTEDNESS Sum of Items 3-5	\$ 17,169	\$ 6,745,050	\$ 532,899	\$ 6,229,320

E. Interest on Debt

1. Interest on water supply system debt	\$
2. Interest on electric power system debt	\$
3. Interest on gas supply system debt	\$
4. Interest on transit or bus system debt	\$
5. Interest on all other debt	\$ 323,720

**F. Statement of Assessed Valuation
and Tax Rates**

1. Real estate	\$
2. Personal property	\$
3. State assessed railroad and utility	\$
TOTAL VALUATION	\$
4. Sum of Items F1-3	\$ 0
	Tax rate (per \$100)
Tax Rates Funds - Specify	
1. SALES TAX	1.0000
2.	
3.	
4.	
5.	
6.	

Part II - FINANCIAL STATEMENT SUMMARY

FUNDS - Report in whole dollars					
	TOTAL all funds	General Fund	Debt Service Fund	Project Fund	Fund
A. Beginning balance	\$ 17,205	\$ 0	\$ 17,205	\$ 0	\$ 0
B. Total receipts	323,721	7,899	315,822	0	0
C. Total disbursements	340,889	7,899	332,990	0	0
D. Ending balance	\$ 37	\$ 0	\$ 37	\$ 0	\$ 0

NOTES

Please use this space to provide additional explanations if the space provided for any item was not sufficient. Be sure to reference the item number.

TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION 2021:02

APPROVE REIMBURSEMENT TO AREP III BT, LLC FOR PROJECT COSTS

Adopted by the Board of Directors on September 22, 2021

WHEREAS, pursuant to the Reimbursement Agreement, dated July 13, 2017, the parties shall certify costs for reimbursement to AREP III BT, LLC ("Developer") for costs and expenses paid and/or incurred by Developer in connection with the development, construction and implementation of the District's projects in the amount of \$5,610,060.18.

THEREFORE, BE IT RESOLVED, the District hereby approves the reimbursement of costs paid and/or incurred by said Developer in the amount of \$5,610,060.18 substantially in the form set forth on the Certificate of Reimbursable Public Improvement Project Costs attached hereto as Exhibit A.

APPROVED:



Garry Hayes, Chairman

EXHIBIT A

Certificate of Reimbursable Public Improvement Project Costs

To: Twin Creeks Center Community Improvement District
Re: Reimbursable Costs
Date: September 22, 2021

You are hereby notified, in accordance with the terms of the Reimbursement Agreement ("Reimbursement Agreement"), dated July 13, 2017, between the Twin Creeks Center Community Improvement District ("District") and AREP III BT, LLC ("AREP"), AREP has incurred project costs set forth on SCHEDULE 1. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Petition for Creation of the District ("Petition") and the Reimbursement Agreement.

The undersigned hereby states and certifies that:

1. Each item listed on Schedule 1 is a project cost incurred in connection with the construction of District Projects ("Project Costs") as set forth in the Petition.
2. These Project Costs have been incurred by the Developer and have been paid by the Developer and are payable or reimbursable under the Reimbursement Agreement.
3. Each item listed has not previously been paid or reimbursed by District under the terms of the Reimbursement Agreement and no part thereof has been included in any other certificate.
4. No notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm, or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith, has been filed with or served upon the Developer.
5. All necessary permits and approvals required for the work for which this Certificate relates were issued and were in full force and effect at the time such work was being performed.
6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner.
7. In the event that any cost item to be reimbursed under this Certificate is deemed to not be eligible for reimbursement, the Developer shall have the right to substitute other eligible Project Costs for payment hereunder.

AREP III BT, LLC

By: 
William W. McGuire

Certified for Payment: September 22, 2021

TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

By: 
Gary Hayes, Chairman

SCHEDULE 1

	Amount	Description of Remedy or Site Development Project/Costs
SITE IMPROVEMENTS/BLIGHT REMEDIATION	\$911,437.97	Parking Lot Repairs/Improvements
	\$75,000.00	Lighting
	\$1,959,170.00	Interior - Tenant Finish (White Box)
	\$1,040,489.00	Roof Repairs/Improvements
	\$898,908.14	Façade Repairs/Improvements
SOFT COSTS	\$70,000.00	Architect & Engineering
	\$24,338.07	CID Formation
CONTINGENCY	\$630,717.00	
TOTAL DRAW #2	\$5,610,060.18	

Becky Ziegler

From: Becky Ziegler
Sent: Friday, January 28, 2022 10:50 AM
To: 'marilyn.sanders@kcmo.org'
Cc: Patricia Jensen
Subject: Twin Creeks Center CID
Attachments: 230430budget Twin Creeks Center CID (947016xA006D).pdf

The District's proposed budget for 5/1/22-4/30/23 and amended budget for 5/1/21-4/30/22 is attached. A copy will be mailed to you.

Becky Ziegler
Paralegal

|| ROUSE FRETS WHITE GOSS
|| GENTILE RHODES, P.C.

4510 Belleview Avenue, Suite 300 || Kansas City, Missouri 64111
D 816-502-4717 || bziegler@rousepc.com

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TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2022:01

Approving Annual Budget for FY May 1, 2022 – April 30, 2023
And Amended Budget for FY May 1, 2021 – April 30, 2022

Adopted by the Board of Directors January 28, 2022

WHEREAS, in conformance with its obligations and powers pursuant to RSMo §§67.1401 *et seq.*, the District shall approve an annual budget for its fiscal year beginning May 1, 2022 and ending April 30, 2023; and

WHEREAS, the District wishes to approve an amended budget for its fiscal year May 1, 2021 and ending April 30, 2022;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed annual budget for fiscal year May 1, 2022 - April 30, 2023 and the amended budget for fiscal year May 1, 2021 – April 30, 2022, in substantially the form attached hereto, is approved.
2. Counsel shall submit the proposed Budget to the City of Kansas City, MO ("City"), pursuant to RSMo §67.1471(2).
3. The Board will consider written comments received from the City in the budget and make amendments if necessary. If the District does not receive written comments from the City then the action taken by this resolution shall be final.

APPROVED:


Garry Hlyes, Chairman

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2022 - APRIL 30, 2023
BUDGET**

and

**FISCAL YEAR
MAY 1, 2021 - APRIL 30, 2022
AMENDED BUDGET**

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2022 - APRIL 30, 2023 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, 2022 - APRIL 30, 2023
AMENDED BUDGET
FISCAL YEAR MAY 1, 2021 - APRIL 30, 2022**

	Proposed Budget				Amended Budget	Previously Approved	Actual (unaudited)	Actual (unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022	Fiscal Year Ending April 30, 2022	Fiscal Year Ending April 30, 2021	Fiscal Year Ending April 30, 2020
REVENUES:								
Debt Service Funds:								
Advances from developer	\$ -	\$ -	\$ 6,719,120	\$ 6,719,120	\$ 6,610,080	\$ 1,607,477	\$ -	\$ 17,169
Revenue Funds:								
CID Sales & Use Tax Revenues	-	345,000	-	345,000	300,000	225,000	185,860	216,709
TOTAL REVENUES	<u>-</u>	<u>345,000</u>	<u>6,719,120</u>	<u>7,064,120</u>	<u>6,910,080</u>	<u>1,832,477</u>	<u>185,860</u>	<u>233,878</u>
EXPENDITURES:								
CID public improvements			6,719,120	6,719,120	6,610,080	1,607,477	-	-
CID start-up costs				-	-	-	-	-
Repayment of debt on developers advances (including accrued interest)		335,000		335,000	290,000	215,000	182,741	215,821
Accounting fees	3,000			3,000	3,000	3,000		
Legal fees	6,000			6,000	6,000	6,000	2,485	1,179
Insurance costs	1,000			1,000	1,000	1,000	1,152	
Other operating costs of the district	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>10,000</u>	<u>335,000</u>	<u>6,719,120</u>	<u>7,064,120</u>	<u>6,910,080</u>	<u>1,832,477</u>	<u>186,378</u>	<u>217,100</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>10,000</u>	<u>(10,000)</u>	<u>-</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>\$ -</u>	<u>\$ (518)</u>	<u>\$ 16,778</u>

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2022 - APRIL 30, 2023 BUDGET

BUDGET SUMMARY

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

TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION 2022:02

***RESOLUTION APPROVING REIMBURSEMENT
TO AREP III BT, LLC FOR PROJECT COSTS***

Adopted April 22, 2022

WHEREAS, as Twin Creeks Center Community Improvement District ("District") did not have a source of funds to finance its formation costs incurred in the initial administration of the operations, AREP III BT, LLC, a Delaware limited liability company ("Developer") advanced certain funds to finance such costs, subject to later reimbursement from revenue generated by the District's one percent (1%) sales tax; and

WHEREAS, pursuant to the Reimbursement Agreement, dated July 13, 2017, between District and Developer, the parties desire to provide for reimbursement to the Developer for costs and expenses paid and/or incurred by Developer in connection with the establishment, maintenance and operation of the District and for the development, construction and implementation of the District's projects in the amount of \$956,001.82.

THEREFORE, BE IT RESOLVED, that the District approves reimbursement of costs paid and/or incurred by Developer in the amount of \$956,001.82, substantially in the form set forth on the Certificate of Reimbursable Public Improvement Project Costs attached hereto as Exhibit A.

APPROVED:


Garry Hayes, Chairman

EXHIBIT A

Certificate of Reimbursable Public Improvement Project Costs

TO: Twin Creeks Center Community Improvement District
RE: Reimbursable costs
DATE: April 22, 2022

In accordance with the terms of the Reimbursement Agreement ("Reimbursement Agreement") dated effective July 13, 2017, between Twin Creeks Center Community Improvement District ("District") and AREP III BT, LLC, a Delaware limited liability company ("Developer"), the Developer has incurred project costs set forth on Schedule 1.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Petition for the Creation of the District ("Petition") and Reimbursement Agreement. The undersigned hereby states and certifies that:

1. Each item listed on Schedule 1 is a project cost incurred in connection with the construction of the District Projects ("Project Cost") as set forth in the Petition.
2. These Project Costs have been incurred by the Developer and have been paid by the Developer and are payable or reimbursable under the Reimbursement Agreement.
3. Each item listed above has not previously been paid or reimbursed by the District under the terms of the Reimbursement Agreement and no part thereof has been included in any other certificate.
4. No notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm, or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being asserted in good faith, has been filed with or served upon the Developer.
5. All necessary permits and approvals required for the work for which this certificate relates were issued and were in full force and effect at the time such work was being performed.
6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner.
7. In the event that any cost item to be reimbursed under this certificate is deemed to not be eligible for reimbursement, the Developer shall have the right to substitute other eligible Project Costs for payment hereunder.

AREP III BT, LLC

By: 

Certified for Payment effective April 22, 2022

TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

By: 

Garry Hayes, Chairman

{33224/61812; 934926.}

SCHEDULE 1 – DRAW #3

	Amount	Description of Reimbursable Development Project Costs
Site Improvements (Blight Remediation)	\$293,477.20	Parking Lot Repairs/Improvements
	\$42,648.00	Lighting
Total Site Improvements	\$336,125.20	
Building Improvements (Blight Remediation)	\$420,482.12	Interior Tenant Finish
	\$3,887.40	Roof Repairs/Improvements
	\$546.40	Facade Repairs/Improvements
Total Building Improvements	\$424,915.92	
TOTAL BLIGHT REMEDIATION	\$761,041.12	
SOFT COSTS	\$194,960.70	Architecture and Engineering
TOTAL PROJECT COSTS DRAW #3	\$955,001.82	

TWIN CREEKS CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2022:03

***RESOLUTION APPROVING AN AMENDED BUDGET
FOR FISCAL YEAR MAY 1, 2022 -- APRIL 30, 2023***

Adopted April 22, 2022

WHEREAS, on January 28, 2022, the District adopted a budget for fiscal year May 1, 2022 - April 30, 2023, and amended the budget for fiscal year May 1, 2021 - April 30, 2022 ("Budget") and now wishes to further amend the Budget in substantially the form attached hereto;

THEREFORE, BE IT RESOLVED, that the Budget in substantially the form attached hereto is authorized and approved.

APPROVED:



Garry Hayes, Chairman

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2022 - APRIL 30, 2023
BUDGET**

and

**FISCAL YEAR
MAY 1, 2021 - APRIL 30, 2022
AMENDED BUDGET**

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2022 - APRIL 30, 2023 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, 2022 - APRIL 30, 2023
AMENDED BUDGET
FISCAL YEAR MAY 1, 2021 - APRIL 30, 2022**

	<u>Proposed Budget</u>				<u>Amended Budget #2</u>	<u>Amended Budget</u>	<u>Previously Approved</u>	<u>Actual (unaudited)</u>	<u>Actual (unaudited)</u>
	<u>Operating Fund Budget</u>	<u>Debt Service Budget</u>	<u>Project Funds Budget</u>	<u>Fiscal Year Ending April 30, 2023</u>	<u>Fiscal Year Ending April 30, 2022</u>	<u>Fiscal Year Ending April 30, 2022</u>	<u>Fiscal Year Ending April 30, 2022</u>	<u>Fiscal Year Ending April 30, 2021</u>	<u>Fiscal Year Ending April 30, 2020</u>
REVENUES:									
Debt Service Funds:									
Advances from developer	\$ -	\$ -	\$5,783,118	\$5,783,118	\$6,686,892	\$5,910,060	\$1,607,477	\$ -	\$ 17,169
Revenue Funds:									
CID Sales & Use Tax Revenues	-	345,000	-	345,000	300,000	300,000	225,900	185,860	216,709
TOTAL REVENUES	<u>-</u>	<u>345,000</u>	<u>5,783,118</u>	<u>6,108,118</u>	<u>6,986,892</u>	<u>6,210,060</u>	<u>1,832,477</u>	<u>186,660</u>	<u>233,678</u>
EXPENDITURES:									
CID public improvements	-	-	5,783,118	5,783,118	6,660,082	5,910,060	1,607,477	-	-
CID start-up costs	-	-	-	-	-	-	-	-	-
Repayment of debt on developers advances (including accrued interest)	-	335,000	-	335,000	290,000	290,000	215,000	182,741	215,921
Accounting fees	3,000	-	-	3,000	3,000	3,000	3,000	-	-
Legal fees	8,000	-	-	8,000	8,000	8,000	8,000	2,485	1,179
Insurance costs	1,000	-	-	1,000	1,000	1,000	1,000	1,162	-
Other operating costs of the district	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>10,000</u>	<u>335,000</u>	<u>5,783,118</u>	<u>6,108,118</u>	<u>6,966,082</u>	<u>6,210,060</u>	<u>1,832,477</u>	<u>186,378</u>	<u>217,100</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</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>\$ -</u>	<u>\$ -</u>	<u>\$ (518)</u>	<u>\$ 16,778</u>

**TWIN CREEKS CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2022 - APRIL 30, 2023 BUDGET

BUDGET SUMMARY

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