

**Proposed Budget for
Valley View
Community Improvement District
Fiscal Year Ending April 30, 2025**

Date of Budget Submittal: January 26, 2023
District Point of Contact Information: Polsinelli PC c/o Amy Grant
(816) 753-1000
agrant@polsinelli.com

BUDGET MESSAGES:

The District is proposed to provide funding for the Improvements, Services, Formation Costs, and Operating/Administrative Costs (as those terms are defined below). The District will enter into an agreement with STAR Acquisitions, Inc. ("Developer") whereby Developer will agree to advance such costs, as necessary, and the District will use District Sales Tax (defined below) revenues collected over time to repay Developer with interest. Any obligation of the District will not be a financial obligation of the City of Kansas City, Missouri

The Valley View Community Improvement District was established by the City Council of Kansas City, Missouri on October 12, 2017. The District's Board of Directors and the owner of the real property that constitutes the District approved a 1.0% CID sales and use tax on September 25, 2018. The CID Sales Tax Election became effective on January 1, 2019. The life of the District expires 35-years from the date of the Ordinance approving the CID Petition and will expire on October 12, 2052.

Services are expected to include cleaning, maintenance, and other services within the District and other services the District may provide or cause to be provided under Section 67.1461, RSMO. No such Services are expected during the first five years of the District.

VALLEY VIEW COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2025 PROPOSED BUDGET

FYE 4/30/2025*
(proposed)

FUNDS AVAILABLE:

- Cash on Hand (Beginning of Fiscal Year)	\$	61,114.48
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ESTIMATED REVENUE:

- 1% CID Sales and UseTax (effective January 1, 2019)	\$	55,000.00
- Net Proceeds of Developer Advances	\$	<u>4,200.00</u>
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$	120,314.48

ESTIMATED EXPENDITURES:

- TIF Eats (45% of CID sales tax revenue)**	\$	27,500.00
- Bank Fees	\$	100.00
- D&O Insurance for Board of Directors	\$	1,200.00
- Legal Fees	\$	3,000.00
- City CID Annual Submission Review Review	\$	1,000.00
- Reimburse Developer for Legal Fees - Formation Costs	\$	-
- Reimburse Developer for D&O Insurance - Operating Costs	\$	-
- Reimburse Developer for Legal Fees - Operating Costs	\$	-
- Repayment of Developer's Advanced Project Costs^	\$	80,000.00

**See attached copy of Superior Bowne Pay Application for Detailed Breakdown of Project Cost Expenditures

- TOTAL ESTIMATED EXPENDITURES:	-	\$	<u>112,800.00</u>
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FUNDS AVAILABLE:

- Cash on Hand End of Fiscal Year	\$	7,514.48
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* Estimated values.

^ The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that Construction and Financing Agreement by and between the CID and the Developer.

TO OWNER:
 Star Acquisitions, INC.
 244 West Mill Street, Suite 101
 Liberty, MO 64068

PROJECT:
 Eagle Pointe Reserve
 Kansas City MO

APPLICATION NO: 6
PERIOD TO: 7/30/2018
PROJECT NOS: 12556
DATE BILLED: 7/30/2018

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER

FROM CONTRACTOR:
 Superior Bowen Asphalt Company, LLC
 2501 Manchester Trafficway
 Kansas City, MO 64129

VIA ARCHITECT:

CONTRACT DATE: 12/19/2017

CONTRACT FOR: GENERAL CONSTRUCTION

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract, Continuation Sheet, AIA Document G703, is attached.

1 ORIGINAL CONTRACT SUM	\$	<u>1,078,623.74</u>
2 Net change by Change Orders	\$	<u>4,482,477.55</u>
3 CONTRACT SUM TO DATE (Line 1 +/- 2)	\$	<u>5,561,101.29</u>
4 TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$	<u>1,740,176.96</u>
5 RETAINAGE		
a. 10.0% of Completed Work (Columns D + E on G703)	\$	<u>174,017.71</u>
b. _____% of Stored Material (Column F on G703)		
Total Retainage (Line 5a + 5b or Total in Column 1 of G703)	\$	<u>174,017.71</u>
6 TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$	<u>1,566,159.25</u>
7 LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$	<u>1,078,778.91</u>
8 CURRENT PAYMENT DUE	\$	<u>487,380.34</u>
9 BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	<u>3,994,942.04</u>

CHANGE ORDER SUMMARY	Add	Deduct
Total changes approved in previous months by Owner	\$ 680,138.66	\$ -
Total approved this Month	\$ 3,802,338.89	\$ -
TOTALS	\$ 4,482,477.55	\$ -
NET CHANGES by Change Order	\$ 4,482,477.55	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Superior Bowen Asphalt Company, LLC

By: *C. J. [Signature]* Date: 7.31.18

State of: Missouri
 County of: Jackson

Subscribed and sworn to before me this 31st day of July 2018

Notary Public: *Julie Kay Miller*
 My Commission Expires: 04/12/2020

JULIE KAY MILLER
 Notary Public - Notary Seal
 STATE OF MISSOURI
 Jackson County
 Commission Expires Apr. 12, 2020
 Commission # 16991389

CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$ _____

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheer that are changed to conform to the amount certified.)

CONSTRUCTION MANAGER:

By: _____ Date: _____

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. THE AMOUNT CERTIFIED is payable on to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

AIA Document (702. APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Construction Manager's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 6
 APPLICATION DATE: July 30, 2018
 PERIOD TO: July 30, 2018

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D CHANGE ORDERS		E WORK COMPLETED		H MATERIALS PRESENTLY STORED (NOT IN D OR E)	I TOTAL COMPLETED AND STORED TO DATE (D+E-F)	J % (G - C)	K BALANCE TO FINISH (C - G)	L RETAINAGE (IF VARIABLE RATE)
			CO	REVISED CONTRACT AMOUNT	FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
	Land Disturbance										
100	Mobilization in and out - Land Dist	\$ 6,787.80	\$ -	\$ 6,787.80	\$ 6,787.80	\$ -	\$ -	\$ 6,787.80	100%	\$ -	\$ 678.78
105	One call, private locates and Pot holing	\$ 206.61	\$ -	\$ 206.61	\$ 206.61	\$ -	\$ -	\$ 206.61	100%	\$ -	\$ 20.66
135	Safety fence - Land Dist	\$ 19,408.65	\$ -	\$ 19,408.65	\$ 19,408.65	\$ -	\$ -	\$ 19,408.65	100%	\$ -	\$ 1,940.87
120	Inlet protection - Land Dist	\$ 2,617.40	\$ -	\$ 2,617.40	\$ 2,617.40	\$ -	\$ -	\$ 2,617.40	100%	\$ -	\$ 261.74
110	Silt fence - Land Dist	\$ 15,713.60	\$ -	\$ 15,713.60	\$ 12,090.05	\$ 524.83	\$ -	\$ 12,614.88	80%	\$ 3,098.72	\$ 1,261.49
115	Straw bale - Land Dist	\$ 1,081.00	\$ -	\$ 1,081.00	\$ 832.37	\$ -	\$ -	\$ 832.37	77%	\$ 248.63	\$ 83.24
125	Vehicle tracking - Construction entrance	\$ 1,291.54	\$ -	\$ 1,291.54	\$ 1,291.54	\$ -	\$ -	\$ 1,291.54	100%	\$ -	\$ 129.15
185	Disturbed area seeding - Land Dist	\$ 65,831.69	\$ -	\$ 65,831.69	\$ -	\$ -	\$ -	\$ -	0%	\$ 65,831.69	\$ -
155	Temp sediment trap - Land Dist	\$ 17,472.52	\$ -	\$ 17,472.52	\$ 17,472.52	\$ -	\$ -	\$ 17,472.52	100%	\$ -	\$ 1,747.25
150	Temp sediment basin - Land Dist	\$ 2,086.26	\$ -	\$ 2,086.26	\$ 2,086.26	\$ -	\$ -	\$ 2,086.26	100%	\$ -	\$ 208.63
140	Diversion berm - Land Dist	\$ 6,581.15	\$ -	\$ 6,581.15	\$ 5,017.47	\$ 667.33	\$ -	\$ 5,684.80	86%	\$ 896.35	\$ 568.48
145	Rock check dam - Land Dist	\$ 2,358.44	\$ -	\$ 2,358.44	\$ 2,358.44	\$ -	\$ -	\$ 2,358.44	100%	\$ -	\$ 235.84
190	Erosion control blanket - Land Dist	\$ 6,721.00	\$ -	\$ 6,721.00	\$ -	\$ 5,610.69	\$ -	\$ 5,610.69	83%	\$ 1,110.31	\$ 561.07
130	Tree clearing - Land Dist	\$ 31,629.86	\$ -	\$ 31,629.86	\$ 31,629.86	\$ -	\$ -	\$ 31,629.86	100%	\$ -	\$ 3,162.99
160	Excavation - Land Dist	\$ 636,215.79	\$ -	\$ 636,215.79	\$ 604,405.00	\$ 31,810.79	\$ -	\$ 636,215.79	100%	\$ -	\$ 63,621.58
180	Topsoil respread - Land Dist	\$ 49,420.80	\$ -	\$ 49,420.80	\$ 2,471.04	\$ 13,343.62	\$ -	\$ 15,814.66	32%	\$ 33,606.14	\$ 1,581.47
165	Embankment - Land Dist	\$ 181,392.00	\$ -	\$ 181,392.00	\$ 181,392.00	\$ -	\$ -	\$ 181,392.00	100%	\$ -	\$ 18,139.20
170	hdpe 24 - Land Dist	\$ 5,865.00	\$ -	\$ 5,865.00	\$ 5,865.00	\$ -	\$ -	\$ 5,865.00	100%	\$ -	\$ 586.50
175	hdpe 24 riser - Land Dist	\$ 2,300.01	\$ -	\$ 2,300.01	\$ 2,300.01	\$ -	\$ -	\$ 2,300.01	100%	\$ -	\$ 230.00
195	Survey and Layout - Land Dist	\$ 23,642.62	\$ -	\$ 23,642.62	\$ 23,642.62	\$ -	\$ -	\$ 23,642.62	100%	\$ -	\$ 2,364.26
4/26/18	Sanitary Sewer CO Testing	\$ -	\$ 111,000.00	\$ 111,000.00	\$ 30,691.50	\$ 50,294.10	\$ -	\$ 80,985.60	73%	\$ 30,014.40	\$ 8,098.56
4/26/18	Sanitary Sewer CO Layout/Spoils	\$ -	\$ 569,138.66	\$ 569,138.66	\$ 106,261.31	\$ 302,956.22	\$ -	\$ 409,217.53	72%	\$ 159,921.13	\$ 40,921.75
6/12/18	Street & Storm CO Sitework/Asphalt	\$ -	\$ 1,162,789.55	\$ 1,162,789.55	\$ 4,155.53	\$ 33,162.69	\$ -	\$ 37,318.22	3%	\$ 1,125,471.33	\$ 3,731.82
6/12/18	Street & Storm CO Concrete	\$ -	\$ 518,282.95	\$ 518,282.95	\$ -	\$ -	\$ -	\$ -	0%	\$ 518,282.95	\$ -
6/12/18	Street & Storm CO Utilities	\$ -	\$ 601,452.90	\$ 601,452.90	\$ 10,449.93	\$ -	\$ -	\$ 10,449.93	2%	\$ 591,002.97	\$ 1,044.99
6/12/18	MODot 152 CO Sitework/Asphalt	\$ -	\$ 938,391.73	\$ 938,391.73	\$ 56,601.08	\$ 67,434.41	\$ -	\$ 124,035.49	13%	\$ 814,356.24	\$ 12,403.55
6/12/18	MODot 152 CO Concrete	\$ -	\$ 383,586.55	\$ 383,586.55	\$ -	\$ -	\$ -	\$ -	0%	\$ 383,586.55	\$ -
6/12/18	MODot 152 CO Electric	\$ -	\$ 197,835.21	\$ 197,835.21	\$ 68,609.25	\$ 35,729.04	\$ -	\$ 104,338.29	53%	\$ 93,496.92	\$ 10,433.83
		\$ 1,078,623.74	\$ 4,482,477.55	\$ 5,561,101.29	\$ 1,198,643.24	\$ 541,533.72	\$ -	\$ 1,740,176.96	31%	\$ 3,820,924.33	\$ 174,017.70

