

**OAK BARRY
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
MAY 1, 2023 - APRIL 30, 2024
BUDGET**

**OAK BARRY
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET MESSAGE

The Oak Barry Community Improvement District ("District") was declared established by Ordinance No. 120711 of the City Council of the City of Kansas City on August 16, 2012. 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 August 20, 2012, the District's Board of Directors passed Resolution No. 2012:03 which imposed, upon approval of the qualified voters of the District, a seven-eighths of one percent (0.875%) sales tax on retail sales in the District for a minimum period of 23 years from the date on which such tax is first imposed.

The District has entered into a Reimbursement Agreement with MN II, L.P., 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.

**OAK BARRY
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024**

| | Proposed Budget | | | | Previously Approved Budget | Actual (unaudited) | Actual (unaudited) |
|---|-----------------------------|---------------------------|----------------------------|---|---|---|---|
| | Operating Fund Budget | Debt Service Budget | Project Funds Budget | Fiscal Year Ending April 30, 2024 | Fiscal Year Ending April 30, 2023 | Fiscal Year Ending April 30, 2022 | Fiscal Year Ending April 30, 2021 |
| REVENUES: | | | | | | | |
| Debt Service Funds: | | | | | | | |
| * Advances from developer | \$ - | \$ - | \$ 674,986 | \$ 674,986 | \$ - | \$ - | \$ 917,383 |
| Revenue Funds: | | | | | | | |
| CID Sales & Use Tax Revenues | - | 425,000 | - | 425,000 | 425,000 | 403,310 | 433,909 |
| TOTAL REVENUES | <u>-</u> | <u>425,000</u> | <u>674,986</u> | <u>1,099,986</u> | <u>425,000</u> | <u>403,310</u> | <u>1,351,292</u> |
| EXPENDITURES: | | | | | | | |
| * CID public improvements | - | - | 674,986 | 674,986 | - | - | 917,383 |
| ** Repayment of debt on developers advances (including accrued interest) | - | 410,000 | - | 410,000 | 410,000 | 407,523 | 424,948 |
| Accounting fees | 4,000 | - | - | 4,000 | 4,000 | - | - |
| Legal fees | 9,000 | - | - | 9,000 | 9,000 | 2,179 | 2,107 |
| Insurance costs | 2,000 | - | - | 2,000 | 2,000 | 1,296 | 1,280 |
| Other operating costs of the district | - | - | - | - | - | - | - |
| TOTAL EXPENDITURES | <u>15,000</u> | <u>410,000</u> | <u>674,986</u> | <u>1,099,986</u> | <u>425,000</u> | <u>410,998</u> | <u>1,345,718</u> |
| TRANSFERS TO/(FROM) OTHER FUNDS | <u>15,000</u> | <u>(15,000)</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>\$ (7,688)</u> | <u>\$ 5,574</u> |

* \$18,434,450 in CID public improvement costs were previously 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.

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FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET SUMMARY

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