

12TH & WYANDOTTE COMMUNITY IMPROVEMENT DISTRICT

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

This Proposed Annual Budget FY 2024-2025 is being provided by the 12th & Wyandotte Community Improvement District (the "CID") to the City Council of the City of Kansas City (the "City") as the governing body of the City, pursuant to the requirements of Section 67.1471 RSMo. The CID was established by the City pursuant to Ordinance No. 160824, which was approved by the Mayor of the City on November 3, 2016. The Missouri Community Improvement District Act (the "CID Act") requires the CID, within no earlier than one hundred eighty (180) days but no later than ninety (90) days of the beginning of each fiscal year, to submit to the governing body of the City a proposed annual budget setting forth expected expenditures, revenues and rates of assessments and taxes, if any, of the CID during such fiscal year. The fiscal year of the CID is, pursuant to the CID Act, the same as the fiscal year of the City, which runs from May 1 to April 30 of each year. This proposed annual budget pertains to the CID as contemplated by its Board of Directors for the fiscal year beginning on May 1, 2024 and ending on April 30, 2025. This budget is only a proposed budget, as contemplated by Section 67.1471.2, and is subject to change based upon either the recommendations of the City as provided for in that subsection, or upon its final adoption by the CID, as contemplated in Subsection 67.1471.3, acting in its discretion. The CID sales tax of 1.0% took effect on April 1, 2017.

| ESTIMATED REVENUES | |
|---|------------------|
| CID Sales Tax Revenue (1% Sales Tax) – May 1, 2024 – April 30, 2025 | \$400,000 |
| PROPOSED EXPENDITURES | |
| 1. CID Administrative Costs (Legal/Accounting/Administration) | \$10,000 |
| 2. Payment for CID Obligations ¹ | \$390,000 |
| TOTAL PROPOSED EXPENDITURES | \$400,000 |

(1) The CID has agreed to reimburse the developer, HOSP KCMIS CBD, LLC, pursuant to Redevelopment and Reimbursement Agreement for Reimbursable Costs (as defined in the Redevelopment and Reimbursement Agreement). It is estimated that approximately \$390,000 will be available this fiscal year to pay for Reimbursable Costs after the CID's Administrative Costs are paid.