

**ANNUAL REPORT FOR
31 STREET COMMUNITY IMPROVEMENT DISTRICT
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 27 2024; REVISED SUBMITTED 9/23/2024

CONTACT INFORMATION: Patricia Jensen; 816-753-9200; pjensen@rousepc.com

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

Paul Nagaoka	paul@syndicatekansascity.com
Jennifer Nagaoka	jlnagaoka@gmail.com
Daniel Bonebright	Daniel@syndicatekansascity.com
VACANT	N/A
VACANT	N/A

SECTION III: SERVICES PROVIDED DURING CURRENT FISCAL YEAR

Primary purpose is to provide source of revenue to be used to reimburse/finance costs associated with District's improvements as set forth in Petition. All infrastructure and interior improvements completed prior to Ord. 210565.

SECTION IV

Proposed Budget submitted 1/26/2024; Annual Budget adopted 1/26/2024
Annual Report FYE 4/30/2023 submitted 8/29/2023

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR

2024:01	Approving Budget for FY May 1 2024-April 30 2025 and Amended Budget FY May 1 2024-April 30 2024
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SECTION VI: REVENUES & EXPENSES

REVENUE	\$4,883	
Sales Tax Collections	\$4,965	
Use Tax Collections	\$273	
April 2023 sales/use tax collection rec'd in May	\$43	
April 2024 sales/use tax collection due from DOR	(\$399)	
Interest earned	\$1	
EXPENSES	\$7,820	
Misc administrative	\$20	
Developer Advance	\$7,800	
Public Infrastructure Improvements	--	
Interior Improvements	--	
Exterior Improvements	--	
Services	--	
Other Expenses	--	
TOTAL EXPENSES	\$7,820	
TOTAL REVENUE	\$4,883	
LESS TOTAL EXPENSES	\$7,820	
BEGINNING BALANCE	\$6,802	
BALANCE	\$3,865	

SUBMITTED TO THE FOLLOWING:

Missouri Dept of Economic Development redvelopment@ded.mo.gov

Missouri State Auditor localgovernment@auditor.mo.gov

Kansas City MO City Clerk clerk@kcmo.org

31 STREET COMMUNITY IMPROVEMENT DISTRICT

**RESOLUTION NO. 2024:01
Approving Budget for FY May 1, 2024–April 30, 2025
And Amended Budget for FY May 1, 2023–April 30, 2024
Adopted January 26 2024**

WHEREAS, in conformance with its obligations and powers pursuant to RSMo §§67.1401 *et seq.*, the District desires to adopt an budget for FY May 1, 2024 - April 30, 2025 and amend its budget for FY May 1, 2023 - April 30, 2024;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed budget for FY May 1, 2024 - April 30, 2025 and amended budget for FY May 1, 2023–April 30, 2024, in substantially the form attached hereto, is approved.
2. Counsel shall submit the proposed budget to City of Kansas City, MO (“City”), MO Department of Revenue, and MO State Auditor pursuant to RSMo §67.1471(2).
3. The Board will consider any written comments received from City and make amendments if necessary. If no written comments from City are received, the action taken by this resolution shall be final.

APPROVED:

Paul Nagaoka

**31 STREET
COMMUNITY IMPROVEMENT DISTRICT**

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

and

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

**31 STREET
COMMUNITY IMPROVEMENT DISTRICT**

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

BUDGET MESSAGE

The 31 Street Community Improvement District ("District") was declared established by Ordinance No. 191022 of the City Council of Kansas City, Missouri on February 27, 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 April 3, 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 became effective January 1, 2021.

The District has entered into a Reimbursement Agreement with Syndicate Property Holdings I, 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.

**31 STREET
COMMUNITY IMPROVEMENT DISTRICT**

PROPOSED BUDGET
FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025
PROPOSED AMENDED BUDGET
FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024

	<i>Proposed Budget</i>				<i>Proposed Amended Budget</i>	<i>Previously Approved Budget</i>	<i>Actual (unaudited)</i>	<i>Actual (unaudited)</i>
	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, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022
REVENUES:								
Debt Service Funds:								
Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ -
Revenue Funds:								
CID Sales and Use Tax Revenues	10,000	-	-	10,000	5,000	15,000	5,031	1,843
TOTAL REVENUES	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>8,500</u>	<u>15,000</u>	<u>5,031</u>	<u>1,843</u>
EXPENDITURES:								
Project expenditures:								
CID public improvements	-	-	-	-	-	-	-	-
Formation Costs	-	-	-	-	-	-	-	-
* Repayment of debt on advances	-	-	-	-	-	6,500	-	-
Operating expenditures:								
Accounting fees	3,250	-	-	3,250	3,250	3,250	-	-
Legal fees	4,550	-	-	4,550	4,000	4,000	-	-
Insurance costs	1,200	-	-	1,200	1,250	1,250	-	-
Other operating costs of the district	1,000	-	-	1,000	-	-	-	30
TOTAL EXPENDITURES	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>8,500</u>	<u>15,000</u>	<u>-</u>	<u>30</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>-</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>\$ 5,031</u>	<u>\$ 1,813</u>

* Current year repayments of previously certified costs, including principal and interest.

**31 STREET
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.