

RESOLUTION NO. 2023-01

THE PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE PERFORMING ARTS COMMUNITY IMPROVEMENT
DISTRICT APPROVING 2023-2024 ANNUAL BUDGET

WHEREAS, the Board must submit its annual budget to the City Council for approval; and

WHEREAS, a proposed budget for the 2023-2024 fiscal year has been prepared for consideration by the Board.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Performing Arts Community Improvement District, having fully considered the proposed budget, hereby adopts the 2023-2024 budget in the form attached hereto and directs that the Chairman or Treasurer of the Board is authorized to submit this resolution and said budget to the City of Kansas City in the form and amount as hereby adopted.

Adopted this 20th day of January, 2023.

DocuSigned by:

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Bill Miller, Chairman

Attest:
DocuSigned by:

AF39AAC7046740C...
Matthew Muckenthaler, Secretary

v.1/20/23 Approved 8-0

Performing Arts Community Improvement District
 Preliminary Budget for year Ended April 30, 2024
 Administration General Fund - Cash Basis

	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23		FY 2023-24
	Budget	Actual (unaudited-cash basis)	Budget	Actual (unaudited-cash basis)	Budget	Actual (unaudited-cash basis)	Budget	Actual YTD 12/31/22	Projected 4/30/23
Revenue:									
CID Sales/Use Tax Revenue	\$200,000	\$227,284	\$110,000	\$60,164	\$110,000	\$153,022	\$230,000	\$173,889	\$233,000
Interest	\$0	\$633	\$0	\$86	\$0	\$0	\$0	\$0	\$0
4th Amend/Coop Agreement Received for FYE 4/30/21									
Projected for FYE 4/30/22	\$0	\$0	\$0	\$0	\$120,000	\$189,750	\$105,000	\$101,978	\$101,978
KC Convention Hotel					\$20,000	\$40,000	\$20,000	\$0	\$20,000
Total Revenue	\$200,000	\$227,917	\$110,000	\$60,250	\$250,000	\$382,772	\$355,000	\$275,867	\$354,978
Expense:									
Legal - Operating	\$15,000	\$10,886	\$12,000	\$8,263	\$12,000	\$7,960	\$12,000	\$8,011	\$12,000
Accounting/Audit	\$4,000	\$4,533	\$9,000	\$6,434	\$9,000	\$5,807	\$7,000	\$6,041	\$8,000
Insurance	\$3,200	\$3,791	\$3,791	\$3,944	\$3,944	\$4,158	\$4,500	\$4,158	\$4,158
Taxes/Fees	\$0	\$0	\$500	\$60	\$500	\$86	\$500	\$35	\$1,035
Other	\$36	\$60	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs and Maintenance	\$200,000	\$139,846	\$150,000	\$139,142	\$150,000	\$224,020	\$165,000	\$182,515	\$232,515
Capital Repairs (From Reserve)	\$0	\$292,338	\$50,000	\$67,857	\$50,000	\$0	\$100,000	\$0	\$50,000
Transfer to City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$222,236	\$451,454	\$225,291	\$225,700	\$225,444	\$242,031	\$289,000	\$200,760	\$307,708
Net income (Loss)	(22,236)	(\$223,537)	(\$115,291)	(\$165,450)	\$24,556	\$140,741	\$66,000	\$75,107	\$47,270

CASH IN RESERVE

\$447,097

\$494,367

\$297,667

\$481,700

(\$196,700)