

RESOLUTION NO. 2025-01

THE PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE PERFORMING ARTS COMMUNITY IMPROVEMENT
DISTRICT APPROVING A REVISED 2024-2025 ANNUAL BUDGET AND
PROPOSED 2025-2026 ANNUAL BUDGET

WHEREAS, a proposed budget for the 2024-2025 fiscal year has previously been approved by the Board pursuant to Resolution 2024-03;

WHEREAS, the Board feels additional changes are needed for the 2024-2025 annual budget and such changes have been prepared for consideration by the Board; and

WHEREAS, the Board must submit a proposed 2025-2026 annual budget to the City Council for approval.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Performing Arts Community Improvement District, (1) having fully considered the revised budget, hereby adopts the 2024-2025 revised annual budget in the form attached hereto as **Exhibit A**, and (2) having fully considered the proposed 2025-2026 annual budget, hereby adopts the 2025-2026 annual budget in the form attached hereto as **Exhibit B** and directs and authorizes the Chairman or Treasurer of the Board to submit this resolution and said budget(s) to the City of Kansas City in the form and amount as hereby adopted.

Adopted this 10th day of January, 2025.

Signed by:

Bill Miller

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Bill Miller, Chairman

Attest:
Signed by:

Matthew Muckenthaler

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Matthew Muckenthaler, Secretary

Performing Arts Community Improvement District
Preliminary Budget for year Ended April 30, 2025
Administration General Fund - Cash Basis

	FY 2022-23		FY2023-24		FY 2024-25		FY25 Remaining to be collected/spent	FY 2025-2026	
	Budget	Actual YTD 11/30/22	Budget	Actual YTD 4/30/24	Approved Budget	Actual YTD 10/31/24 (Q2)		Projected/Proposed Revised Budget 1/10/25	Projected Budget 1/10/25
Revenue:									
CID Sales/Use Tax Revenue	\$230,000	\$173,889	\$265,000	\$400,506	\$285,000	\$197,292	\$317,292	\$120,000	\$300,000
Interest	\$0	\$0	\$0	\$7				\$0	
City Bond Proceeds						\$600,000	\$600,000	\$0	
4th Amend/Coop Agreement								\$0	
Projected for FYE 4/30/22	\$105,000	\$101,978						\$0	
KC Convention Hotel	\$20,000	\$0	\$20,000	\$20,000	\$20,000		\$20,000	\$20,000	\$20,000
Total Revenue	\$355,000	\$275,867	\$285,000	\$420,513	\$305,000	\$797,292	\$937,292	\$140,000	\$320,000
Expense:									
Legal - Operating	\$12,000	\$8,011	\$18,000	\$5,375	\$18,000	\$13,571	\$23,000	\$9,429	\$18,000
Accounting/Audit	\$7,000	\$6,041	\$8,000	\$5,749	\$8,500	\$3,548	\$8,500	\$4,952	\$8,500
Insurance	\$4,500	\$4,158	\$4,500	\$4,158	\$5,000		\$5,000	\$5,000	\$5,000
Taxes/Fees	\$500	\$35	\$1,200	\$74	\$500	\$30	\$500	\$470	\$500
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs and Maintenance	\$165,000	\$182,515	\$200,000	\$263,922	\$230,000	\$108,022	\$230,000	\$121,978	\$230,000
Capital Repairs (From Reserve)	\$100,000	\$0	\$250,000	\$174,959	\$250,000	\$2,418	\$1,000,000	\$997,582	\$50,000
Transfer to City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$289,000	\$200,760	\$481,700	\$454,237	\$512,000	\$127,589	\$1,267,000	\$1,139,411	\$312,000
Net Income (Loss)	\$66,000	\$75,107	(\$196,700)	(\$33,724)	(\$207,000)	\$669,703	(\$329,708)	(\$999,411)	\$8,000
Cash Balance (Per Statement)									\$129,395

	FY 2024-25	Aug 31 2024
	Budget	Actuals
CID Sales/Use Tax Revenue	\$285,000	150095
Interest		0
KC Convention Hotel	\$20,000	0
	\$305,000	
Legal - Operating	\$18,000	9187.78
Legal - Failed Wall		
Accounting/Audit	\$8,500	3548.32
Insurance	\$5,000	0
Taxes/Fees	\$500	20
Other	\$0	
Repairs and Maintenance	\$230,000	
Capital Repairs (From Reserve)	\$250,000	
Transfer to City	\$0	
	\$512,000	
	(\$207,000)	
Prior year fund balances utilized		
426,796	\$219,796	