

**PROPOSED BUDGET FOR FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR ENDING APRIL 30 2025

DATE OF BUDGET SUBMITTAL: JANUARY 25 2024

DISTRICT POINT OF CONTACT NAME: BRIAN ENGEL

POINT OF CONTACT PHONE AND EMAIL: 816.753.9200; bengel@rousepc.com

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

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

FREIGHT HOUSE COMMUNITY IMPROVEMENT DISTRICT

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

BUDGET MESSAGE

The Freight House Community Improvement District ("District") was created by Ordinance No. 220717, adopted by the City Council of the City of Kansas City, Missouri on September 22, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 et seq., RSMo ("Act"). 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, as amended.

On October 19, 2022, the District's Board of Directors passed Resolution No. 2022:04 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 collection began July 1, 2023.

The District has entered into a Reimbursement Agreement with Freight House Condominium Association Inc, 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.

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

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

	Proposed Budget				Previously Approved Budget	Actual (unaudited)
	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, 2023
REVENUES:						
Debt Service Funds:						
Advances from Association	\$ -	\$ -	\$ -	\$ -	\$ 62,500	\$ -
Revenue Funds:						
CID Sales Tax Revenues (1%)	-	200,000	-	200,000	137,445	-
TOTAL REVENUES	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>199,945</u>	<u>-</u>
EXPENDITURES:						
Project expenditures:						
CID public improvements	-	-	-	-	-	-
Formation Costs	-	-	-	-	30,000	-
Repayment of debt on advances (including accrued interest)	-	57,150	-	57,150	-	-
Operating expenditures:						
Accounting fees	3,000	-	-	3,000	1,000	-
Legal fees	10,000	-	-	10,000	10,000	-
Insurance costs	1,200	-	-	1,200	1,500	-
Maintenance of property	128,200	-	-	128,200	128,200	-
Other operating costs of the district	450	-	-	450	450	-
TOTAL EXPENDITURES	<u>142,850</u>	<u>57,150</u>	<u>-</u>	<u>71,800</u>	<u>171,150</u>	<u>-</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>142,850</u>	<u>(142,850)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,200</u>	<u>\$ 28,795</u>	<u>\$ -</u>

**FREIGHT HOUSE
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.