

SECTION III

SERVICES PROVIDED DURING THE CURRENT FISCAL YEAR:

SECTION IV

For this section provide the date of budget and report submittal that occurred during the fiscal year this report is regarding.

DATE PROPOSED BUDGET WAS SUBMITTED:

DATE ANNUAL BUDGET WAS ADOPTED:

DATE ANNUAL REPORT WAS SUBMITTED:

RESOLUTION NO. 2024-01

THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT TO RATIFY, ADOPT, AND APPROVE THE FISCAL YEAR 2024 ANNUAL BUDGET OF THE DISTRICT.

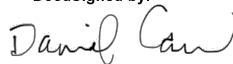
WHEREAS, the Villages Community Improvement District (the "District") was formed on January 8, 2015, by Ordinance No. 141067 adopted by the City Council of the City of Kansas City, Missouri, is a public body created under the authority of the Missouri Community Improvement District Act, Section 67.1401, et seq., RSMo, as amended (the "Act") and is transacting business and exercising powers granted by the Act;

WHEREAS, the District desires to ratify, adopt, and approve the Annual Budget for Fiscal Year 2024 attached hereto as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the District as follows:

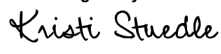
1. The Annual Budget for Fiscal Year 2024, estimating a beginning balance of \$212,767.29, total revenues of \$495,089.13, total expenses of \$99,365.17, and an ending balance of \$385,723.96, as attached hereto as Exhibit A, is hereby ratified, approved, and adopted.
2. This resolution shall take effect immediately.

Adopted this 19 day of June, 2024.

DocuSigned by:


 Daniel K. Carr, Chairman

ATTEST:

DocuSigned by:


 Kristi Stuedle, Secretary

EXHIBIT A

ANNUAL BUDGET FOR FISCAL YEAR 2024 THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT

Budget Message

The Villages Community Improvement District (the "District") was formed on January 8, 2015, by Ordinance No. 141067 adopted by the City Council and is a public body created under the authority of the Missouri Community Improvement District Act, Section 67.1401, et seq. RSMo, as amended (the "CID Act"). The CID Act requires the Board of Directors of the District to hold an annual meeting and adopt an annual budget. The fiscal year of the District is, pursuant to the CID Act, the same as the fiscal year of the City, which runs from May 1 of the current year to April 30 of the following year.

This annual budget pertains to the District as contemplated by its Board of Directors for the fiscal year beginning on May 1, 2024 and ending on April 30, 2025. This annual budget contains the following important features, pursuant to Section 67.010.1 RSMo:

1. A Budget Message;
2. Estimated revenues from all sources for FY 2024, itemized by fund and source, together with a comparison of such estimated revenues for FY 2023 and FY 2022;
3. Proposed expenditures for each classification for FY 2024, together with a comparison of such estimated expenditures for FY 2023 and FY 2022;
4. The amount required for the payment of interest, amortization, and redemption charges on the debt of the District; and
5. A Budget Summary.

The District is not authorized to impose special assessments within the District. Resolution No. 2015-09 of the District approved the imposition of a one percent (1%) sales and use tax on sales within the District, as approved by the qualified voters of the District.

Budget Summary

This annual budget for FY 2024 shows an estimated beginning balance of \$212,767.29, estimated total revenues of \$495,089.13, estimated total expenditures of \$99,365.17, and an estimated ending balance of \$385,723.96. Pursuant to Section 67.010.2 RSMo, the total proposed expenditures do not exceed the estimated revenues to be received plus any unencumbered balance estimated for the beginning of the budget year.

**ANNUAL BUDGET FOR FISCAL YEAR 2024
THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT¹**

Projected District Revenues	FY2024	FY 2023	FY 2022
Beginning Balance:	\$212,767.29	\$324,688.61	\$209,688.61
Sales Tax Revenues:	\$274,973.18	\$240,000.00	\$245,000.00
Use Tax Revenues:	\$7,348.66	\$1,200.00	\$1,200.00
Total Projected District Revenues:	\$495,089.13	\$565,939.44	\$455,888.61
Projected District Expenses			
Public Improvements Costs:	\$0	\$54,675.00	\$0
Maintenance Costs:	\$0	\$36,101.00	\$0
Reimbursement Costs to Third Parties:	\$95,165.17	\$258,145.32	\$120,000.00
Interest, Amortization, and Redemption Costs on District Debt	\$0	\$0	\$0
Accounting Fees:	\$0	\$0	\$0
Legal Fees:	\$3,000.00	\$3,000.00	\$10,000.00
Insurance Costs:	\$1,200.00	\$1,200.00	\$1,200.00
Architectural and Engineering Fees:	\$0	\$0	\$0
Other Operating Costs:	\$0	\$0	\$0
Total Projected District Expenses:	\$99,365.17	\$353,121.32	\$131,200.00
Ending Balance:	\$385,723.96	\$212,767.29	\$324,688.61

¹ The figures for Fiscal Years 2023 and 2022 reflect the previously stated estimates for each such Fiscal Year and do not reflect the actual balances, revenue, and expenditures. These estimates are shown for comparative purposes only.

RESOLUTION NO. 2024-02

THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT

**RESOLUTION OF THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT
APPOINTING OFFICERS AND APPOINTING REPLACEMENT OFFICERS.**

WHEREAS, the Villages Community Improvement District (the "District") was formed on January 8, 2015, by Ordinance No. 141067 adopted by the City Council of the City of Kansas City, Missouri, is a public body created under the authority of the Missouri Community Improvement District Act, Section 67.1401, et seq., RSMo, as amended (the "Act") and is transacting business and exercising powers granted by the Act;

WHEREAS, the Board of Directors of the District desire to appoint the following Directors to the following respective Officer positions for a one-year term:

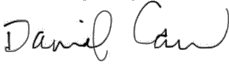
Daniel K. Carr, Chairman
Adam Lyngar, Vice Chairman
Daniel K. Carr, Executive Director
Kristi Stuedle, Secretary
Kristi Stuedle, Treasurer

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the District as follows:


1. Daniel K. Carr is appointed Chairman of the District.
2. Adam Lyngar is appointed Vice Chairman of the District.
3. Daniel K. Carr is appointed Executive Director of the District.
4. Kristi Stuedle is appointed Secretary of the District.
5. Kristi Stuedle is appointed Treasurer of the District.
6. To the extent permitted by the Act and by the Bylaws of the District, the Chairman or such other designated Officer is hereby authorized to take any action as may be necessary relating to the appointment of the Officers, and is further authorized to execute and submit any documentation that may be necessary for the same.
7. This resolution shall take effect immediately.

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Adopted, this 19 day of June, 2024.

DocuSigned by:

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Daniel K. Carr, Chairman

ATTEST:

DocuSigned by:

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Kristi Stuedle, Secretary

RESOLUTION NO. 2024-03

THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT

**RESOLUTION OF THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT
REIMBURSING THE DEVELOPER REIMBURSABLE COSTS INCURRED IN
DEVELOPMENT OF THE CID IMPROVEMENTS.**

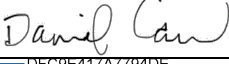
WHEREAS, the Villages Community Improvement District (the "District") was formed on January 8, 2015, by Ordinance No. 141067 adopted by the City Council of the City of Kansas City, Missouri, is a public body created under the authority of the Missouri Community Improvement District Act, Section 67.1401, et seq., RSMo, as amended (the "Act") and is transacting business and exercising powers granted by the Act;

WHEREAS, the District wishes to authorize the Chairman or Executive Director, on behalf of the District, to reimburse SCV Office, LLC and SCV Funds, LLC (collectively, the "Developer") and pursuant to that certain Development and Reimbursement Agreement dated April 29, 2016, as amended by that certain First Amendment to Development and Reimbursement Agreement dated on or about April 29, 2020 (collectively, as amended, the "Reimbursement Agreement") for Reimbursable Costs (as defined in the Reimbursement Agreement) incurred by Developer in the development of the CID Improvements, to the extent and as such funds are and become available to the District.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the District as follows:

1. The Chairman or Executive Director is authorized, on behalf of the District, to reimburse the Developer pursuant to the Reimbursement Agreement for the Reimbursable Costs set forth in substantially the same form as the Certificate of Reimbursable Costs attached hereto as Exhibit A (the "Certificate"), to the extent and as such funds are and become available to the District.
2. Legal counsel for the District is authorized, on behalf of the District, to review and confirm the eligibility of all Reimbursable Costs shown on the Certificate, and to make any and all revisions necessary, at legal counsel's discretion, upon receipt and review of all supporting documentation evidencing such eligibility.
3. The District hereby ratifies and acknowledges all prior reimbursements or other payments made by the Chairman or Executive Director, on behalf of the District, pursuant to the Reimbursement Agreement and as specifically noted in the Certificate of Reimbursable Costs.
4. This resolution shall take effect immediately.

Adopted this 19 day of June, 2024.

DocuSigned by:

DFC9E417A7794DE...
Daniel K. Carr, Chairman

ATTEST:


DocuSigned by:

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Kristi Stuedle, Secretary

EXHIBIT A

Certificate of Reimbursable Costs

[See attached]

CERTIFICATE OF REIMBURSABLE PROJECT COSTS

To: Chairman, The Villages Community Improvement District

Re: Certificate of Reimbursable Project Costs

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Development and Reimbursement Agreement dated as of April 29, 2016, as amended by that certain First Amendment to Development and Reimbursement Agreement dated as of April 29, 2020 (as amended, the "Agreement"), by and among **THE VILLAGES COMMUNITY IMPROVEMENT DISTRICT** (the "District"), **SCV FUND, LLC** (the "Developer"), and **SCV OFFICE, LLC** ("SCV Office"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on Schedule 1 attached hereto is a Reimbursable Cost and was incurred in connection with the construction of the CID Improvements.
2. These Reimbursable Costs have been incurred by SCV Office and Developer, and are reimbursable under the Agreement and the CID Act.
3. Except as noted on Schedule 1, no moneys have previously been paid or reimbursed from money derived from the District Sales Tax.
4. No item listed on Schedule 1 has been included in any other certificate previously filed with the District.
5. There has not been filed with or served upon SCV Office or Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
6. All necessary permits and approvals required for the work for which this certificate relates have been issued and are in full force and effect.
7. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.
8. If any cost item to be reimbursed under this Certificate is deemed not to constitute a Reimbursable Cost within the meaning of the Agreement and the CID Act, SCV Office or Developer shall have the right to substitute other eligible Reimbursable Costs for payment hereunder.
9. SCV Office is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes an event of default by SCV Office or Developer under the Agreement.
10. All of the SCV Office's and Developer's representations set forth in the Agreement remain true and correct as of the date hereof.
11. Receipts are attached and spreadsheet submitted showing budget amount and costs, payee, percentage of budget amount paid, remaining amount to be paid.

Dated this 19 day of June, 2024.

SCV Office, LLC

DocuSigned by:
By: Daniel Carr
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Daniel K. Carr, Manager

Approved for Payment this 19 day of June, 2024:

The Villages Community Improvement District

DocuSigned by:
By: Daniel Carr
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Name: Daniel K. Carr
Title: Chairman

SCHEDULE 1 TO CERTIFICATE OF REIMBURSABLE PROJECT COSTS

<u>Itemization of Reimbursable Costs Incurred by SCV Office, LLC</u>	
Description	Amount
Public Sewer	\$ 17,360.00
Public Storm System	\$ 79,975.00
Public Water	\$ 157,486.00
Earthwork	\$ 111,601.00
Concrete	\$ 121,016.00
Asphalt	\$ 151,677.00
Traffic Control	\$ 5,418.00
Street Lighting	\$ 109,124.00
Seeding	\$ 1,219.00
Bond for Waterline	\$ 3,185.00
Art Work	\$ 54,675.00
Security	\$ 37,257.17
<u>Total</u>	<u>\$ 850,263.17</u>

<u>Reimbursements or Direct Payments made from District Revenues (as of date of this Certificate)</u>				
Description	Payee	Date of Payment	Check No.	Amount
Direct Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office	Fleshman Construction Inc.	5/24/19	1778	\$99,836.00
Direct Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office	Fleshman Construction Inc.	12/19/19	1781	\$51,366.20
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office	SCV Office LLC	12/30/19	1782	\$84,322.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office	SCV Office LLC	8/31/22	Transfer	\$50,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by	SCV Office LLC	12/2/21	Transfer	\$50,000.00

District on behalf of SCV Office				
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Fund I LLC	SCV Fund I LLC	4/15/22	Transfer	\$10,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office LLC	SCV Office LLC	11/28/22	1798	\$50,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office LLC	SCV Office LLC	12/14/22	1800	\$60,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office LLC	SCV Office LLC	3/27/23	1801	\$60,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Office LLC	SCV Office LLC	8/17/23	1803	\$100,000.00
Reimbursement Payment against total incurred reimbursable costs, paid by District on behalf of SCV Fund I LLC	SCV Fund I LLC	8/28/23	Transfer	\$30,000.00
<u>Total Reimbursed or Paid by District</u>				<u>\$ 740,689.37</u>

<u>Total Outstanding Reimbursable Costs for FY24 Improvements (to be reimbursed to SCV Office as funds become available)</u>	<u>\$ 109,573.80</u>
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SECTION VI

REVENUE AND EXPENSES:

REVENUE:		
a) Sales/Use Tax Collections	\$	
b) Special Assessment Collections	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
TOTAL REVENUE:		\$
EXPENSES:		
I. Public Infrastructure Improvements:		
a)	\$	
b)	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
SUB-TOTAL:		\$
II. Interior Improvements:		
a)	\$	
b)	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
SUB-TOTAL:		\$

SECTION VI CONTINUED

REVENUE AND EXPENSES CONTINUED:

III. Exterior Improvements		
a)	\$	
b)	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
SUB-TOTAL:		\$
IV. Services:		
a)	\$	
b)	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
SUB-TOTAL:		\$
V. Other Expenses		
a)	\$	
b)	\$	
c)	\$	
d)	\$	
e)	\$	
f)	\$	
g)	\$	
h)	\$	
i)	\$	
j)	\$	
SUB-TOTAL:		\$

EXPENSES SUB-TOTAL:		
I. Public Infrastructure Improvements	\$	
II. Interior Improvements	\$	
III. Exterior Improvements	\$	
IV. Services	\$	
V. Other Expenses	\$	
TOTAL EXPENSES:		\$
TOTAL REVENUE:		\$
LESS TOTAL EXPENSES:		\$
BALANCE:		\$

SUBMIT FORM AND ANY ATTACHMENTS TO:

Missouri Dept. of Economic Development
 Attn: CID Annual Report
 P. O. Box 1157
 Jefferson City, MO 65102
 Phone: 573-522-8004
 Email: redvelopment@ded.mo.gov

City Clerk
 25th Floor, City Hall
 414 E. 12th Street
 Kansas City, MO 64106
 Phone: 816-513-6401
 Email: clerk@kcmo.org

Missouri Dept. of Revenue
 Attn: CID Annual Report
 P.O. Box 3380
 Jefferson City, MO 65105-3380
 Phone: 573-751-4876
 Email: localgov@dor.mo.gov

Missouri State Auditor
 Attn: CID Annual Report
 P.O. Box 869
 Jefferson City, MO 65102
 Phone: 573-751-4213
 Email: moaudit@auditor.mo.gov