

**ANNUAL REPORT FOR  
TIFFANY LANDING COMMUNITY IMPROVEMENT DISTRICT  
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 27 2024

CONTACT NAME & INFORMATION: Patricia R. Jensen; 816-753-9200; [pjensen@rousepc.com](mailto:pjensen@rousepc.com)

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

Shawn Choudry	<a href="mailto:shawnchoudry1@gmail.com">shawnchoudry1@gmail.com</a>
Mike Meier	<a href="mailto:mmeier@aristocrat-realty.com">mmeier@aristocrat-realty.com</a>
Dick Page	<a href="mailto:dickpage@icloud.com">dickpage@icloud.com</a>
Brian Drummond	<a href="mailto:xcorp.brian@gmail.com">xcorp.brian@gmail.com</a>
Nash Muhammad	<a href="mailto:nash@aplemrt.com">nash@aplemrt.com</a>

SECTION III: SERVICES PROVIDED DURING THE 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 the formation Petition. All infrastructure and interior improvements completed prior to Ord. 210565.

SECTION IV

Proposed Budget submitted: 1/25/2024; Annual Budget adopted: 1/25/2024

Annual Report was submitted: 8/29/2023

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR

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

REVENUE	\$29,811	
Sales Tax Collections		29,317
Use Tax Collections		850
April 2023 sales/use tax collection rec'd		2,607
April 2024 sales/use tax collection due from DOR		(3,063)
EXPENSES	\$5,627	
Legal		140
Administrative		4,287
Insurance		1,200
Public Infrastructure Improvements		
Interior Improvements		
Exterior Improvements		
Services		
Other Expenses		
TOTAL EXPENSES	\$5,627	
TOTAL REVENUE	\$29,811	
LESS TOTAL EXPENSES	\$5,627	
BEGINNING BALANCE	\$12,778	
BALANCE	\$36,962	

SUBMITTED TO THE FOLLOWING:

Missouri Dept of Economic Development [redvelopment@ded.mo.gov](mailto:redvelopment@ded.mo.gov)

Missouri State Auditor [localgovernment@auditor.mo.gov](mailto:localgovernment@auditor.mo.gov)

Kansas City MO City Clerk [clerk@kcmo.org](mailto:clerk@kcmo.org)

**TIFFANY LANDING COMMUNITY IMPROVEMENT DISTRICT**

**RESOLUTION NO. 2024:01**

**Approving Annual Budget for FY May 1, 2024 – April 30, 2025**

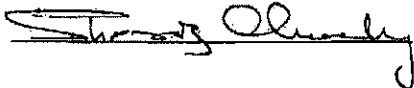
**Adopted January 25 2024**

WHEREAS, in conformance with its obligations and powers pursuant to RSMo §§67.1401 *et seq.*, the District desires to approve its annual budget for fiscal year May 1, 2024 - April 30, 2025;

THEREFORE, BE IT RESOLVED THAT:

1. The proposed annual budget for fiscal year May 1, 2024 - April 30, 2025, in substantially the form attached hereto, is approved.
2. Counsel is directed to submit the proposed Budget to the City of Kansas City, MO ("City"), the MO Department of Revenue, and the MO State Auditor, pursuant to RSMo §67.1471(2).
3. The Board will consider any written comments received from City to the proposed budget and make amendments if deemed necessary. If the District does not receive written comments from the City then the action taken by this resolution shall be final.

APPROVED:



**TIFFANY LANDING  
COMMUNITY IMPROVEMENT DISTRICT**

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

**TIFFANY LANDING  
COMMUNITY IMPROVEMENT DISTRICT**

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

***BUDGET MESSAGE***

The Tiffany Landing Community Improvement District ("District") was declared established by Ordinance No. 150433 of the City Council of Kansas City, Missouri on June 11, 2015. 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 June 25, 2015, the District's Board of Directors passed Resolution No. 2015:03 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 collection began in January 2016.

The District has entered into a Reimbursement Agreement with Global Tiffany Investments 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.

**TIFFANY LANDING  
COMMUNITY IMPROVEMENT DISTRICT**

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

	<b>Proposed Budget</b>				<b>Previously Approved Budget</b>	<b>Actual (unaudited)</b>	<b>Actual (unaudited)</b>
	<b>Operating Fund Budget</b>	<b>Debt Service Budget</b>	<b>Project Funds Budget</b>	<b>Fiscal Year Ending April 30, 2025</b>	<b>Fiscal Year Ending April 30, 2024</b>	<b>Fiscal Year Ending April 30, 2023</b>	<b>Fiscal Year Ending April 30, 2022</b>
<b>REVENUES:</b>							
<b>Debt Service Funds:</b>							
* Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenue Funds:</b>							
CID Sales and Use Tax Revenues	-	30,000	-	30,000	30,000	28,088	23,687
<b>TOTAL REVENUES</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>30,000</b>	<b>30,000</b>	<b>28,088</b>	<b>23,687</b>
<b>EXPENDITURES:</b>							
<b>Project expenditures:</b>							
* CID public improvements	-	-	-	-	-	-	-
Repayment of debt on advances ** (Including accrued interest)	-	21,800	-	21,800	22,000	20,000	10,000
<b>Operating expenditures:</b>							
Accounting fees	3,000	-	-	3,000	3,000	2,440	-
Legal fees	4,000	-	-	4,000	4,000	10,012	-
Insurance costs	1,200	-	-	1,200	1,000	1,200	-
Other operating costs of the district	-	-	-	-	-	24	48
<b>TOTAL EXPENDITURES</b>	<b>8,200</b>	<b>21,800</b>	<b>-</b>	<b>30,000</b>	<b>30,000</b>	<b>33,676</b>	<b>10,048</b>
<b>TRANSFERS TO/(FROM) OTHER FUNDS</b>	<b>8,200</b>	<b>(8,200)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,588)</b>	<b>\$ 13,639</b>

\* \$895,770 in CID public improvement costs were certified by the CID Board to be repaid to the developer on 12/21/2018.

\*\* The repayment of debt on developer advances has been applied to interest/principal pursuant to the Reimbursement Agreement.

**TIFFANY LANDING  
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.