

Denise M. Goodson
816-472-2543
dmgoodson@lewisricekc.com

August 28, 2025

VIA EMAIL:

Missouri Dept. of Economic Development
Attn: CID Annual Report
P.O. 1157
Jefferson City, MO 65102
Phone: 573-526-8004
Email: reddevelopment@ded.mo.gov

**VIA EMAIL AND
FIRST CLASS MAIL:**

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

Re: 1108-1110 Grand Community Improvement District (“CID”)
Annual Report for FYE April 30, 2025

Ladies/Gentlemen:

Enclosed please find the Annual Report for the 1108-1110 Grand Community Improvement District.

Please do not hesitate to contact me if you have any questions or if I may be of further assistance.

Very truly yours,

LEWIS RICE LLC

Denise Goodson

Denise M. Goodson, Legal Assistant

DMG

Enclosure

cc: Douglas S. Stone, Esq. (via email w/o enc.)
Nicolas Castaneda (via email, w/o enc.)
Ms. Abbey Brinkley (via email w/encl.)

ANNUAL REPORT FOR
1108-1110 GRAND
COMMUNITY IMPROVEMENT DISTRICT (“CID”)
FISCAL YEAR ENDED APRIL 30, 2025

SECTION I

DATE OF REPORT SUBMITTAL: August 28, 2025

DISTRICT POINT OF CONTACT NAME: Douglas S. Stone, Esq.

POINT OF CONTACT PHONE AND EMAIL: 816-421-2500 dstone@lewisricekc.com

SECTION II

CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

BOARD MEMBER NAME:	BOARD MEMBER EMAIL
Jay Simon	jay@metrodb.com
Maria Pressley	am@thekindlerhotel.com
Denise Goodson	dmgoodson@lewisricekc.com
Jeffrey Clark	jeff@metrodb.com
Thomas Sitek	sitekelectric1@gmail.com

SECTION III

SERVICES PERFORMED DURING THE CURRENT FISCAL YEAR:

The District did not provide any services.

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: 1/30/2025

DATE ANNUAL BUDGET WAS ADOPTED: 3/20/2025

DATE ANNUAL REPORT WAS SUBMITTED: 8/26/2024

SECTION V

RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES):

RESOLUTION NUMBER	RESOLUTION TITLE
Resolution 2025-1	Resolution of 1108-1110 Grand Community Improvement District Approving the Minutes of the March 27, 2024 Initial Board of Directors Meeting
Resolution 2025-2	Resolution of 1108-1110 Grand Community Improvement District Electing Officers
Resolution 2025-3	Resolution of the 1108-1110 Grand Community Improvement District Ratifying the Execution of the Cooperative Agreement with the City of Kansas City, Missouri
Resolution 2025-4	Resolution of the 1108-1110 Grand Community Improvement District Approving the Budget for Fiscal Year 2026 and Appropriating Funds

SECTION VI

REVENUE AND EXPENSES:

REVENUE:		
a) Cash on Hand (Beginning of Fiscal Year)		\$ 0.00
b) Sales/Use Tax Collections (Sales/Use Tax not yet imposed)		\$ 0.00
c) Special Assessment Collections (Special Assessment not to be imposed)		\$ 0.00
TOTAL REVENUE:		\$ 0.00
EXPENSES:		
I. Public Infrastructure Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
II. Interior Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
III. Exterior Improvements:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
IV. Services:		
a)	\$ 0.00	
b)	\$ 0.00	
SUB-TOTAL:	\$ 0.00	
V. Other Expenses:		
a) Disbursements for Qualified CID Reimbursable Costs	\$ 0.00	
b) Operating and Administrative Costs	\$ 0.00	
EXPENSES SUB-TOTAL:		
I. Public Infrastructure Improvements	\$ 0.00	
II. Interior Improvements	\$ 0.00	
III. Exterior Improvements	\$ 0.00	
IV. Services	\$ 0.00	
V. Other Expenses	\$ 0.00	
TOTAL EXPENSES:	\$ 0.00	

TOTAL REVENUE:		\$	0.00
LESS TOTAL EXPENSES:		\$	0.00
BALANCE:		\$	0.00

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept. of Economic Development
 Attn: CID Annual Report
 P.O. 1157
 Jefferson City, MO 65102
 Phone: 573-526-8004
 Email: reddevelopment@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

1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2025-1

**RESOLUTION OF 1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT
APPROVING THE MINUTES OF THE MARCH 27, 2024 INITIAL BOARD OF
DIRECTORS MEETING**

WHEREAS, the Bylaws of Grand Reserve Commons Community Improvement District (the “District”) require the District to keep minutes of Board of Directors’ meetings;

WHEREAS, the Board of Directors of the District conducted its initial Board of Directors meeting on March 27, 2024; and

WHEREAS, minutes of such meeting have been prepared and circulated to members of the Board.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. That the minutes of the initial Board of Directors meeting held on March 27, 2024 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of 1108-1110 Grand Community Improvement District on March 20, 2025.



Maria Pressley, District Manager

EXHIBIT A

MARCH 27, 2024 INITIAL MEETING MINUTES

[SEE ATTACHED]

1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT

MINUTES OF THE INITIAL MEETING OF THE BOARD OF DIRECTORS OF THE DISTRICT

The initial meeting of the Board of Directors (“Board”) of the 1108-1110 Grand Community Improvement District (the “District”) was held on Wednesday, March 27, 2024 commencing at 1:00 p.m., in the 1010 Walnut Street, Suite 500, Kansas City, Missouri 64106, pursuant to due notice.

The following members of the Board were present via the Zoom videoconference platform: Jeffrey Clark, Maria Pressley, Jay Simon, Thomas Sitek and Denise Goodson. Also present via the Zoom videoconference platform were Nicolas Castaneda and Doug Stone of Lewis Rice, LLC. After each person in attendance introduced themselves, Mr. Stone offered to direct the meeting because officers had not yet been appointed. After determining that a quorum of Board members was present, Mr. Stone called the meeting to order.

Mr. Stone opened the meeting with explanation of the protocol for the meeting.

Mr. Stone then confirmed that all oaths of office had been executed by all initial Directors of the District. Mr. Simon made a motion to adopt Resolution No. 2024-1, acknowledging the Directors’ Oaths of Office, which Ms. Pressley seconded. A vote was held and Resolution No. 2024-1 was unanimously adopted.

The next order of business taken up by the Board was the election/appointment of officers of the District. Mr. Stone explained that officers set forth in the proposed resolution being considered were suggestions that could be changed. Discussion ensued, upon the conclusion of which, Ms. Goodson made a motion to adopt Resolution No. 2024-2, appointing Mr. Simon as Chairman, Ms. Pressley as District Manager, Ms. Goodson as Secretary and Mr. Clark as Treasurer. Mr. Simon seconded the motion. A vote was held and Resolution No. 2024-2 was unanimously adopted.

The next order of business was the adoption of Bylaws for the District. Ms. Pressley made a motion to adopt Resolution No. 2024-3, adopting the Bylaws of the District and ratifying actions in furtherance of formation of the District, which Ms. Goodson seconded. A vote was held and Resolution No. 2024-3 was unanimously adopted.

The Board then considered the designation of a Principal Office of the District. Mr. Simon made a motion to adopt Resolution No. 2024-4, designating the Principal Office of the District. Ms. Pressley seconded the motion. A vote was held and Resolution No. 2024-4 was unanimously adopted.

The next order of business taken up by the Board was the Board’s expression of intent to comply with the Missouri Sunshine Law. Mr. Stone gave a short explanation regarding Sunshine Law compliance as it would pertain to the District. Discussion ensued, upon the conclusion of which Ms. Pressley made a motion to adopt Resolution No. 2024-5, expressing the District’s

intent to comply with the Sunshine Law and the appointment of Ms. Goodson to be the Custodian of the records of the District. Ms. Goodson seconded the motion. A vote was held and Resolution No. 2024-5 was unanimously adopted.

The meeting agenda then called for the meeting to be opened to public comments; however, no members of the public were present. Accordingly, the meeting continued.

The Board then discussed the authorization of engagement of legal counsel. Mr. Stone opened the discussion by noting that although the proposed resolution would authorize engaging him/his firm as counsel for the District, the Directors could choose whatever firm they preferred for the engagement. Discussion ensued, during which Mr. Stone explained how billing would be broken out for the District representation. Upon conclusion of the discussion, Ms. Pressley made a motion to adopt Resolution No. 2024-6, engaging legal counsel and authorizing the negotiation and execution of an engagement letter between the District and Lewis Rice LLC and authorizing the procurement of legal services, which Ms. Goodson seconded. A vote was held and Resolution No. 2024-6 was unanimously adopted.

The next order of business was to adopt a Budget for the Fiscal Year ending April 30 2025. Mr. Stone explained that because the District will not have revenue until the District's sales tax commences, and therefore the District's budget for the upcoming fiscal year reflects no revenue and no expense. He then provided an overview of the sales tax implementation process. Discussion ensued, and upon conclusion of the discussion, Mr. Clark made a motion to adopt Resolution No. 2024-7, adopting the Budget for Fiscal Year ended April 30, 2025, which Ms. Pressley seconded. A vote was held and Resolution No. 2024-7 was unanimously adopted.

There being no other business to come before the Board, the meeting was adjourned.

Respectfully submitted,

Denise Goodson, Secretary

1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2025-2

RESOLUTION OF 1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT ELECTING OFFICERS

WHEREAS, the Bylaws of the 1108-1110 Grand Community Improvement District (the “District”) require the District’s Board of Directors (the “Board”) to elect a Chairman, District Manager, Secretary and Treasurer and such other officers or employees as the Board deems necessary;

WHEREAS, the Board desires to elect a Chairman, District Manager, Secretary and Treasurer as the officers of the District in accordance with the Bylaws; and

WHEREAS, the Chairman, District Manager, Secretary and Treasurer shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of 1108-1110 Grand Community Improvement District, as follows:

1. Jay Simon is elected Chairman of the District.
2. Maria Pressley is elected District Manager of the District.
3. Denise Goodson is elected Secretary of the District.
4. Jeffrey Clark is elected Treasurer of the District.
5. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
6. Each officer of the District elected above shall serve a term of one year and until his or her successor has been duly elected.
7. This Resolution shall take effect immediately.

PASSED by the Board of Directors of 1108-1110 Grand Community Improvement District on March 20, 2025.



Maria Pressley, District Manager

1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2025-3

RESOLUTION OF THE 1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT RATIFYING THE EXECUTION OF THE COOPERATIVE AGREEMENT WITH THE CITY OF KANSAS CITY, MISSOURI

WHEREAS, on October 5, 2023, the City Council of the City of Kansas City, Missouri (the “City”) adopted Ordinance Number 230832, pursuant to which the City approved the Petition for the Establishment of the 1108-1110 Grand Community Improvement District (the “Petition”), and established the 1108-1110 Grand Community Improvement District (the “District”) for the purposes set forth in the Petition;

WHEREAS, Section 67.1461, RSMo, authorizes the District to enter into agreements with public and private entities to exercise its powers and carry out its duties pursuant to Section 67.1401 to 67.1571, RSMo;

WHEREAS, the District and the City entered into a Cooperative Agreement, dated April 30, 2024, a copy of which is attached hereto as Exhibit A (the “Cooperative Agreement”) regarding certain obligations of the District to the City.

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

1. The Board of Directors hereby ratify, approve and confirm the execution of the Cooperative Agreement by the District Manager of the District.
2. The proper officers of the District are hereby authorized and directed to take all actions and execute and deliver all such other documents and instruments necessary or appropriate, in the discretion of such officer(s) of the District, in order to consummate the transactions contemplated by the Cooperative Agreement, the taking of such actions, and the execution and delivery of such other documents and instruments on behalf of the District being conclusive evidence of such officer’s determination of the necessity or appropriateness thereof.
3. This Resolution shall take effect immediately.

PASSED by the Board of Directors of 1108-1110 Grand Community Improvement District on March 20, 2025.



Maria Pressley, District Manager

EXHIBIT A

COOPERATIVE AGREEMENT

[See Attached]

COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT

THIS COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT (the "Agreement") entered into as of this 30th day of April, 2024 (the "Effective Date"), by and between the **CITY OF KANSAS CITY, MISSOURI** ("City"), and the **1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and political subdivision of the State of Missouri ("District") (City and District are each a "party" and are together the "parties").

Recitals

- A. City Council of Kansas City, Missouri ("City Council"), did on October 5th, 2023, pass Ordinance No. 230832 (the "Ordinance"), which approved District (the "Petition").
- B. District is required to have a fiscal year for purposes of maintaining financial records, which pursuant to law must be the same as the fiscal year of City, which runs from May 1 through April 30 of each year (the "Fiscal Year").
- C. City is authorized in accordance with the provisions of the "Missouri Community Improvement District Act", Sections 67.1401, et seq. RSMo, as amended (the "CID Act"), to review District's annual budget.

Agreement

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants, herein contained, the parties agree as follows:

ARTICLE 1 INCORPORATION OF RECITALS

The foregoing Recitals are true and correct and incorporated by reference as if fully set forth below.

ARTICLE 2 REPRESENTATIONS OF THE PARTIES

2.1 Representations by District. District represents to City that:

- A. District is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.
- B. District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

- C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by District will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which District is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to District or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of District under the terms of any instrument or agreements to which District is a party.
- D. There is no litigation or proceeding pending or threatened against District affecting the right of District to execute or deliver this Agreement or the ability of District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

2.2. Representations by City. City represents to District that:

- A. City is duly organized and existing under the Constitution and laws of the State of Missouri.
- B. City has authority to enter into this Agreement and to carry out its obligations under this Agreement.
- C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of City under the terms of any instrument or agreements to which City is a party.
- D. There is no litigation or proceeding pending or threatened against City affecting the right of City to execute or deliver this Agreement or the ability of City to comply with its obligations under this Agreement.

ARTICLE 3
OBLIGATIONS OF DISTRICT

3.1. Submission of Annual Budget and Annual Report by District.

- A. District shall annually prepare or cause to be prepared a budget (the “Budget”) for the upcoming Fiscal Year, which is consistent with the purposes of District and sets forth expected expenditures, revenues, and rates of assessments and taxes in such a manner as may be provided by law. The Budget shall be submitted to City Clerk for submission to the Mayor and City Council for review and comment not less than ninety (90) days prior to the first day of the upcoming Fiscal Year. Not later than thirty (30) days prior to the first day of the upcoming Fiscal Year, the board of directors of District (the “Board of Directors”) shall adopt a Budget. If the Board of Directors fails to adopt a Budget by such time, District shall be deemed to have adopted for such Fiscal Year a Budget, which provides for the application of District's sale tax revenues collected in such Fiscal Year in accordance with the budget for the prior Fiscal Year.
- B. District shall, if requested by City, provide in written form or testimony information as to how the proposed Budget is consistent with the purposes of District.
- C. District shall prepare and submit to City Clerk and the Missouri Department of Economic Development an annual report (the “Annual Report”) within 120 days after the end of the then Fiscal Year stating the services provided, revenues collected and expenditures made by District during the Fiscal Year, and copies of all written resolutions approved by the Board of Directors during the Fiscal Year.
- D. District shall, if requested by City, provide testimony as to the actions represented in the Annual Report that are in furtherance of the purposes and priorities as set forth in District's Petition.

3.2. Reimbursement of City.

- A. District shall annually reimburse City for the reasonable and actual expenses incurred by City to establish District and review the proposed Budget and Annual Report pursuant to an invoice provided to District by City. Such reimbursement shall not exceed one and one-half percent (1.5%) of the revenues collected by District in such year.

3.3. City Audit.

- A. City Auditor shall the right to examine or audit the records of District and District shall make such records available to City Auditor within ten (10) days after a written request for the same is made.

**ARTICLE 4
DEFAULTS AND REMEDIES**

- 4.1 Default. An event of default as specified in this Article (each, an “Event of Default”) shall occur upon the failure by either party in the performance of any covenant, agreement or obligation imposed or created by this Agreement and the continuance of such failure for fifteen (15) days after the non-defaulting party has given written notice to the defaulting party specifying such failure.
- 4.2 Remedies. If any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity enforce its rights against the defaulting party and its officers, agents and employees, and require and compel duties and obligations required by the provisions of this Agreement.


ARTICLE 5 MISCELLANEOUS

- 5.1 Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. This Agreement shall remain in effect for as long as District is legally in existence.
- 5.2 Modification. The terms, conditions, and provision of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement among City and District. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.
- 5.3 Jointly Drafted. The Parties agree that this Agreement has been jointly drafted and shall not be construed more strongly against another Party.
- 5.4 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.
- 5.5 Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.
- 5.6 Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

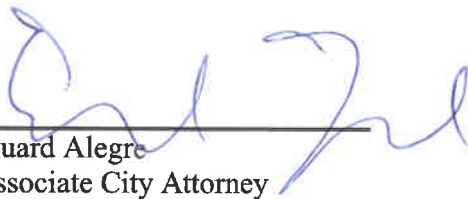
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IN WITNESS WHEREOF, the parties hereto executed this Cooperative Agreement as of the Effective Date first above written.

CITY OF KANSAS CITY, MISSOURI

By: 
Name: JEFFREY WILLIAMS
Its: DIRECTOR OF CITY PLANNING & DEVELOPMENT

Approved as to form and legality:


Eluard Alegre
Associate City Attorney

[SIGNATURES CONTINUE ON NEXT PAGE]

**1108-1110 GRAND COMMUNITY
IMPROVEMENT DISTRICT**

By: Maria Pressley

Name: Maria Pressley

Its: District Manager

1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION NO. 2025-4

RESOLUTION OF THE 1108-1110 GRAND COMMUNITY IMPROVEMENT DISTRICT APPROVING THE BUDGET FOR FISCAL YEAR 2026 AND APPROPRIATING FUNDS

WHEREAS, on October 5, 2023, the City Council of the City of Kansas City, Missouri (the “City”) adopted Ordinance Number 230832, pursuant to which the City approved the Petition for the Establishment of the 1108-1110 Grand Community Improvement District (the “Petition”), and established the 1108-1110 Grand Community Improvement District (the “District”) for the purposes set forth in the Petition;

WHEREAS, Missouri law, including the Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended (the “Act”), requires that the District submit to the City a proposed annual budget for review and comment by the City’s City Council, and adopt an annual budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 1108-1110 Grand Community Improvement District, as follows:

1. The District approves the proposed annual budget for its fiscal year ending April 30, 2026 (“FYE 2026”) attached hereto as Exhibit A, and hereby appropriates all District revenues realized by the District during FYE 2026 to pay for the costs and expenses reflected on the District’s Budget with respect to FYE 2026.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of 1108-1110 Grand Community Improvement District on March 20, 2025.



Maria Pressley, District Manager

Exhibit A

FYE 2026 Annual Budget

[SEE ATTACHED]

1108-1110 Grand Community Improvement District
FYE April 30, 2026 Budget

BUDGET MESSAGE

The 1108-1110 Grand Community Improvement District (the “**District**”) was formed as a political subdivision of the State of Missouri on October 5, 2023 by the City Council of the City of Kansas City, Missouri (the “**City**”) by Ordinance No. 230832 upon a Petition to Establish the District (the “**Petition**”). The District's fiscal year begins May 1 and ends April 30 of each year, the same as the fiscal year of the City.

The District currently has no source of revenue. However, the Petition authorized the District to impose a one percent (1%) sales and use tax (the “CID Sales Tax”) within the District upon qualified voter approval. The District does not anticipate seeking qualified voter approval of the CID Sales Tax in this fiscal year, but reserves the right to do so.

	<u>FYE 4/30/2026</u>	<u>FYE 4/30/2025</u>
<u>REVENUES</u>		
CID Sales and Use Tax	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL REVENUES	\$0.00	\$0.00
<u>EXPENDITURES</u>		
Disbursements for Qualified CID Reimbursable Costs	\$0.00	\$0.00
CID Operating and Administrative Costs	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL EXPENDITURES	\$0.00	\$0.00
TOTAL ESTIMATED ENDING BALANCE	<u>\$0.00</u>	<u>\$0.00</u>

¹ The District was established in the middle of FYE 2024, and did not adopt a budget for FYE 2024. The District had no source of revenue during FYE 2024. Costs to form the District, and initial operating and administrative costs, were advanced for the District by the sole property owner in the District.