

PIONEER CENTER COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2023 PROPOSED BUDGET

BUDGET MESSAGE:

The Pioneer Center Community Improvement District was established by the City Council of Kansas City, Missouri on February 20, 2020.

The District's Board of Directors and the owner of the real property that constitutes the District anticipate approving a 1.0% CID sales and use tax on April 9, 2020. The CID Sales Tax Election was held on June 23 2020, with the tax becoming effective on October 1, 2020.

	<u>FYE 4/30/2023*</u> (proposed)	<u>FYE 4/30/2022*</u> (as amended)	<u>FYE 4/30/2021</u> (actual)
<b>FUNDS AVAILABLE:</b>			
- Cash on Hand (Beginning of Fiscal Year)	\$ 95,000.00	\$ -	(N/A)
<b>ESTIMATED REVENUE:</b>			
- CID Sales Tax (effective date 10/1/2020)	\$ 30,000.00	\$ 30,000.00	
- Net Proceeds of Developer Advances	\$ 700,000.00	\$ 700,000.00	
<b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>	<b>\$ 730,000.00</b>	<b>\$ 730,000.00</b>	<b>-</b>
<b>ESTIMATED EXPENDITURES:</b>			
- Administrative costs (e.g., insurance)	\$ 1,280.00	\$ 1,280.00	
- Formation Costs	\$ 5,000.00	\$ 5,000.00	-
- Legal & Other Consultant fees <sup>^</sup>	\$ 3,500.00	\$ 3,500.00	
- Design & Construction Costs of Improvements	\$ 700,000.00	\$ 600,000.00	
- Principal and/or interest in repayment of Developer Advances <sup>^^</sup>	\$ 25,220.00	\$ 25,220.00	-
<b>TOTAL ESTIMATED EXPENDITURES:</b>	<b>\$ 735,000.00</b>	<b>\$ 635,000.00</b>	<b>-</b>
<b>FUNDS AVAILABLE:</b>			
- Cash on Hand End of Fiscal Year	\$ (5,000.00)	\$ 95,000.00	-

\* Estimated values.

<sup>^</sup> For FYE 4/30/2021, the Legal and Other Consulting Fees will include legal fees associated with the Formation of the District.

<sup>^^</sup> The Repayment of Developer Advances, including interest, will be done in compliance with the Construction and Financing Agreement entered into by the CID and the Developer.

