

PROPOSED BUDGET

**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR ENDING APRIL 30 2025

DATE OF BUDGET SUBMITTAL: JANUARY 24 2024

DISTRICT POINT OF CONTACT NAME: PATRICIA R JENSEN

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**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

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

and

**FISCAL YEAR
MAY 1, 2023 - APRIL 30, 2024
AMENDED BUDGET**

AMBASSADOR BUILDING COMMUNITY IMPROVEMENT DISTRICT

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

BUDGET MESSAGE

The Ambassador Building Community Improvement District ("District") was declared established by Ordinance No. 200460 of the City Council of Kansas City, Missouri on June 25, 2020. 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 July 6, 2020, the District's Board of Directors passed Resolution No. 2020:03 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 became effective January 1, 2021.

The District has entered into a Reimbursement Agreement with Ambassador Building 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.

**AMBASSADOR BUILDING
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET
FISCAL YEAR MAY 1, 2024 - APRIL 30, 2025
PROPOSED AMENDED BUDGET
FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET**

	Proposed Budget				Proposed Amended Budget	Previously Approved Budget	Actual (unaudited)	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, 2024	Fiscal Year Ending April 30, 2023	Fiscal Year Ending April 30, 2022
REVENUES:								
Debt Service Funds:								
Advances from developer	\$ -	\$ -	\$ 5,200,000	\$ 5,200,000	\$ -	\$ 5,200,000	\$ -	\$ -
Revenue Funds:								
CID Sales and Use Tax Revenues	-	10,000	-	10,000	10,000	10,000	7,862	1,771
TOTAL REVENUES	-	10,000	5,200,000	5,210,000	10,000	5,210,000	7,862	1,771
EXPENDITURES:								
Project expenditures:								
CID public improvements	-	-	5,200,000	5,200,000	-	5,200,000	-	-
Repayment of debt on advances (including accrued interest)	-	-	-	-	-	-	-	-
Operating expenditures:								
Accounting fees	2,500	-	-	2,500	2,500	2,500	-	-
Legal fees	6,100	-	-	6,100	6,100	6,100	-	-
Insurance costs	1,250	-	-	1,250	1,250	1,250	-	-
Other operating costs of the district	150	-	-	150	150	150	22	50
TOTAL EXPENDITURES	10,000	-	5,200,000	5,210,000	10,000	5,210,000	22	50
TRANSFERS TO/(FROM) OTHER FUNDS	10,000	(10,000)	-	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,840	\$ 1,721

**AMBASSADOR BUILDING
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.