

RESOLUTION NO. 2022-02

THE PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE PERFORMING ARTS COMMUNITY IMPROVEMENT
DISTRICT APPROVING 2022-2023 ANNUAL BUDGET

WHEREAS, the Board must submit its annual budget to the City Council for approval; and

WHEREAS, a proposed budget for the 2022-2023 fiscal year has been prepared for consideration by the Board.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Performing Arts Community Improvement District, having fully considered the proposed budget, hereby adopts the 2022-2023 budget in the form attached hereto and directs that the Chairman or Treasurer of the Board is authorized to submit this resolution and said budget to the City of Kansas City in the form and amount as hereby adopted.

Adopted this 8th day of April, 2022.



Bill Miller, Chairman

Attest:



Matthew Muckenthaler, Secretary

Performing Arts Community Improvement District
Proposed Budget for Year Ended April 30, 2023
Administration General Fund - Cash Basis

	FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23	
	Budget	Actual (audited accrual basis)	Budget	Actual (audited accrual basis)	Budget	Actual (unaudited-cash basis)	Budget	Actual (unaudited-cash basis)	Proposed Budget	Actual YTD 4/01/22	Projected 4/30/22	Proposed Budget
Revenue:												
CID Sales/Use Tax Revenue	\$200,000	\$189,720	\$210,000	\$211,589	\$200,000	\$227,284	\$110,000	\$60,164	\$110,000	\$137,011	\$150,000	\$230,000
Planned Use of Fund Balance	\$36,500	\$0	\$0	\$0	\$22,236	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest	\$0	\$677	\$0	\$85	\$0	\$633	\$0	\$86	\$0	\$0	\$0	\$0
4th Amend/Coop Agreement									\$120,000	\$189,750	\$189,750	\$0
Received for FYE 4/30/21									\$20,000	\$20,000	\$20,000	\$105,000
Projected for FYE 4/30/22									\$0	\$0	\$0	\$20,000
KC Convention Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance Settlement	\$0	\$332,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$236,500	\$522,397	\$210,000	\$211,674	\$222,236	\$227,917	\$110,000	\$60,250	\$250,000	\$346,761	\$359,750	\$355,000
Expense:												
Legal - Operating	\$25,000	\$137,835	\$20,000	\$24,241	\$15,000	\$10,886	\$12,000	\$8,263	\$12,000	\$6,450	\$7,959	\$12,000
Accounting/Audit	\$7,000	\$6,000	\$11,000	\$8,213	\$4,000	\$4,533	\$9,000	\$6,434	\$9,000	\$5,807	\$5,807	\$7,000
Insurance	\$2,500	\$2,442	\$3,000	\$3,193	\$3,200	\$3,791	\$3,791	\$3,944	\$3,944	\$4,158	\$4,158	\$4,500
Miscellaneous Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes/Fees	\$1,000	\$350	\$1,000	\$0	\$0	\$0	\$500	\$60	\$500	\$63	\$73	\$500
Other	\$1,000	\$76	\$0	\$44	\$36	\$60	\$0	\$0	\$0	\$0	\$0	\$0
Repairs and Maintenance	\$200,000	\$37,250	\$175,000	\$177,304	\$200,000	\$139,846	\$150,000	\$139,142	\$150,000	\$160,505	\$160,505	\$165,000
Capital Repairs (From Reserve)	\$0	\$0	\$0	\$0	\$0	\$292,338	\$50,000	\$67,857	\$50,000	\$0	\$49,361	\$100,000
Transfer to City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repayment of Advance	\$0	\$429,909	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$236,500	\$613,862	\$210,000	\$212,995	\$222,236	\$451,454	\$225,291	\$225,700	\$225,444	\$176,983	\$227,863	\$289,000
Net Income (Loss)	\$0	(\$91,465)	\$0	(\$1,321)	\$0	(\$223,537)	(\$115,291)	(\$165,450)	\$24,556	\$169,778	\$131,887	\$66,000