

12th Street Heritage Community Improvement District

2124 E. 12th Street
Kansas City, Missouri 64127

January 24, 2023

Ms. Marilyn Sanders
City Clerk
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106

VIA ELECTRONIC MAIL

Re: 12th Street Heritage Community Improvement District ("District")

Dear Ms. Sanders:

On behalf of the District and as required by the Missouri Community Improvement District Act Sections 67.1401-67.1571 of the Revised Statutes of Missouri, we submit for review and comment by the City Council, the proposed budget for the District covering Fiscal Year 2024 (May 1, 2023 through April 30, 2024).

Very truly yours,

A handwritten signature in black ink, appearing to read "Patrick Sterrett", with a long horizontal flourish extending to the right.

Patrick Sterrett, AICP
District Manager

Enclosure

cc: George Gates, 12th Street Heritage CID Chairman) via electronic mail w/ encl.
Arzelia Gates, 12th Street Heritage CID Treasurer)
Maurice Glover, 12th Street Heritage CID Secretary)

12TH STREET HERITAGE COMMUNITY IMPROVEMENT DISTRICT

**PROPOSED BUDGET FOR
FISCAL YEAR 2024**

Date: January 18, 2023
CID Contact Information: George Gates, Chairman
 4621 Paseo, Kansas City, MO 64110 (816) 923-0900
Political Subdivision or Not for Profit: Political Subdivision
Date of and Ordinance No.: April 12, 2018, Ordinance No. 180249

PROJECTED INCOME	5/1/23 - 4/30/24
<i>Sales & Use Tax Revenue</i>	\$84,240.00
<i>Interest</i>	\$120.00

TOTAL PROJECTED INCOME	<u>\$84,360.00</u>
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PROJECTED EXPENSES	5/1/23 - 4/30/24
<i>Management</i>	
Administration	\$5,940.00
City of KCMO - Annual Review Fee	\$1,000.00
Insurance	\$1,600.00
Accounting	\$900.00
Sub-total	\$9,440.00

<i>District Services (maintenance/landscaping)</i>	
Snow/Ice Removal	\$6,000.00
Landscaping/Maintenance/Trash pick-up	\$33,000.00
Sub-total	\$39,000.00

<i>Programming/Event Planning</i>	\$24,000.00
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<i>Operating Reserve</i>	\$4,820.00
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<i>Miscellaneous</i>	
Miscellaneous	\$600.00
	\$600.00

TOTAL PROJECTED EXPENSES	<u>\$77,860.00</u>
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PROJECTED BEGINNING BALANCE (5/1/2023)	\$63,566.29
TOTAL PROJECTED INCOME	\$84,360.00
TOTAL PROJECTED EXPENSES	\$77,860.00
PROJECTED ENDING BALANCE (4/30/2024)	\$70,066.29

NOTES:

The 12th Street Heritage Community Improvement District ("District") was declared established by Ordinance No. 180249 of the City Council of the City of Kansas City on April 12, 2018. 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 20, 2018, the District's Board of Directors passed Resolution No. 2013-07 which imposed, upon approval of the qualified voters of the District, a one percent (1.0%) sales tax on retail sales in the District. The sales tax was approved December 26, 2018.

The District has adopted a fiscal year beginning May 1 and ending April 30 of each year.

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.

Reserve Fund equal to two months of projected operating expenses.

Beginning Balance of Reserve Fund (5/01/2023)	\$3,255.00
Ending Balance of Reserve Fund (4/30/2024)	\$8,075.00

Insurance includes general liability and D&O insurance.