

FREIGHT HOUSE COMMUNITY IMPROVEMENT DISTRICT

Resolution 2023:01

***Approving Budget and Appropriating Revenue for District Operations
for Fiscal Year Beginning May 1, 2023 and Ending April 30, 2024***

Adopted January 18, 2023

WHEREAS, by Ordinance No. 220717, adopted September 22, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended ("CID Act"), the City Council of the City of Kansas City, Missouri ("City") approved the Petition for the Creation of the Freight House Community Improvement District creating the **Freight House Community Improvement District** ("District"); and

WHEREAS, by Resolution No. 2022:04 dated October 19, 2022, the District authorized imposition of a one percent (1.0%) sales tax ("Sales Tax") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the CID Act and to the limitations set forth in Section 67.1545, RSMo, for a maximum period of twenty (20) years after the date of the Ordinance, or for such shorter or longer period to coincide with the termination of the District in accordance with the Act; and

WHEREAS, pursuant to Section 67.010, RSMo, the District is required to budget expenditures and appropriate funds for the fiscal year ending April 30, 2024; and

WHEREAS, the District desires to adopt a budget setting forth the District's projected revenues and expenditures and to appropriate funds for operations for the fiscal year ending April 30, 2024.

THEREFORE, BE IT RESOLVED, AS FOLLOWS:

1. The proposed budget attached to this Resolution as Exhibit A for the fiscal year ending April 30, 2024 is approved ("Budget").
2. The District reasonably anticipates that there will be sufficient funds available to the District to pay all other operating expenditures that the District will be reasonably expected to make.
3. The District appropriates revenues as set forth as expenditures in the Budget, except for that amount reasonably necessary to pay operating expenses of the District. This appropriation shall be for the fiscal year ending April 30, 2024.
4. The officers of the District are authorized to expend the funds appropriated in accordance with the Budgets.
5. The District shall, and the officers and agents of the District are hereby authorized and directed to, take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this resolution.


6. This resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri and shall take effect and be in full force upon its passage.

APPROVED:



Nicholas Brunauer, Chairman

ATTEST:



Becky Ziegler, Asst. Secretary

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR BEGINNING MAY 1, 2023 AND ENDING APRIL 30, 2024

PROPOSED BUDGET

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR BEGINNING MAY 1, 2023 AND ENDING APRIL 30, 2024

BUDGET MESSAGE

The Freight House Community Improvement District ("District") was created by Ordinance No. 220717 ("Ordinance"), adopted by the City Council of the City of Kansas City, MO, on September 22, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 et seq., RSMo ("Act"). 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, as amended.

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

FREIGHT HOUSE					
COMMUNITY IMPROVEMENT DISTRICT					
PROPOSED BUDGET					
FISCAL YEAR BEGINNING MAY 1, 2023 AND ENDING APRIL 30, 2024					
PROPOSED BUDGET					
		Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending 4/30/2024
REVENUES:					
Debt Service Funds:					
	Advances from Association	\$ 62,500	-	-	62,500
Revenue Funds:					
	CID Sales Tax Revenues*	137,445	-	-	137,445
	TOTAL REVENUES	<u>199,945</u>	<u>-</u>	<u>-</u>	<u>199,945</u>
EXPENDITURES:					
Project expenditures:					
	CID public improvements	-	-	-	-
	Formation Costs (including accrued interest)	30,000	-	-	30,000
Operating expenditures:					
	Accounting fees	1,000	-	-	1,000
	Legal fees	10,000	-	-	10,000
	Insurance costs	1,500	-	-	1,500
	Bank	450	-	-	450
	Executive Director/Management Fee	12,000	-	-	12,000
	Groundskeeping	20,000	-	-	20,000
	Parking Lot	6,000	-	-	6,000
	Lighting	7,200	-	-	7,200
	Landscaping	10,000	-	-	10,000
	Snow Removal	15,000	-	-	15,000
	Security	12,000	-	-	12,000
	Parking Service	24,000	-	-	24,000
	Electricity	22,000	-	-	22,000
	TOTAL EXPENDITURES	<u>171,150</u>	<u>-</u>	<u>-</u>	<u>171,150</u>
TRANSFERS TO/(FROM) OTHER FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS		<u>\$ 28,795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,795</u>
	<i>*CID sales tax becomes effective July 1 2023; this amount represents anticipated revenue for 10 months of fiscal year</i>				

**FREIGHT HOUSE
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR BEGINNING MAY 1, 2023 AND ENDING APRIL 30, 2024

BUDGET SUMMARY

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