

Ryan C. Westhoff Partner

ryan.westhoff@dentons.com D +1 816 460 2577 Dentons US LLP 4520 Main Street Suite 1100 Kansas City, MO 64111-7700 United States dentons.com

January 31, 2022

BY E-MAIL AND U.S. MAIL

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

E-mail: Marilyn.Sanders@kcmo.org

Re: 51st & Oak Community Improvement District (the "**District**")

Proposed 2022-2023 Fiscal Year Budget (the "2022-2023 Proposed Budget")

## Dear City Clerk:

On behalf of Christy Soeken, the Executive Director of the District, enclosed please find the 2022-2023 Proposed Budget for the District. In accordance with Section 67.1471.2, RSMo., the City of Kansas City, Missouri (the "City") may review the 2022-2023 Proposed Budget and provide comments to the Board of Directors of the District (the "Board"). However, if any comments are to be given, the City shall provide such written comments to the Board no later than <u>Tuesday, March 1, 2022</u>, which is sixty (60) days prior to the first day of the 2022-2023 fiscal year beginning May 1, 2022.

Sincerely,

Ryan C. Westhoff

Partner

## **Enclosure**

cc: Christy Soeken, by e-mail to <a href="mailto:christy.soeken@vantrustre.com">christy.soeken@vantrustre.com</a>

## THE 51st and OAK COMMUNITY IMPROVEMENT DISTRICT

## **BUDGET - FISCAL YEAR ENDING APRIL 30, 2023**

REVENUE Advances from Developer CID Sales Tax Revenues  **TOTAL REVENUES**  **A 419,82**  **EXPENDITURES**  Administrative  **Management Fee				
Advances from Developer CID Sales Tax Revenues  TOTAL REVENUES  \$ 419,82*  EXPENDITURES Administrative  Management Fee Legal Fees Administrative, Accounting & Audit Fees Insurance Costs  Services Ongoing Services  Capital Improvements Hard Costs Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  TOTAL EXPENDITURES  \$ 419,82*		FY 2022-2023 Budget		
TOTAL REVENUES  *** 419,82**  *** TOTAL REVENUES  *** \$ 419,82**  *** EXPENDITURES  Administrative  *** Management Fee  Legal Fees  Administrative, Accounting & Audit Fees Insurance Costs  *** Accounting & Audit Fees Insurance Costs  *** Ongoing Services  *** Capital Improvements  Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  *** Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  *** Other  Developer Reimbursement Interest Carry on Developer Advances  *** 419,82**	REVENUE			
EXPENDITURES  Administrative  Management Fee Legal Fees Administrative, Accounting & Audit Fees Insurance Costs Services Ongoing Services Capital Improvements Hard Costs Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 419,82:	Advances from Developer	\$	-	
EXPENDITURES  Administrative  Management Fee Legal Fees Administrative, Accounting & Audit Fees Insurance Costs Services Ongoing Services  Capital Improvements Hard Costs Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  TOTAL EXPENDITURES  \$ 12,000  \$ 2  \$ 12,000  \$ 4,700  \$ 4,700  \$ 4,700  \$ 5  Composition of the Cost of t	CID Sales Tax Revenues	\$	419,821	
Administrative  Management Fee Legal Fees Administrative, Accounting & Audit Fees Insurance Costs Services Ongoing Services Capital Improvements Hard Costs Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  **TOTAL EXPENDITURES**  12,000 \$	TOTAL REVENUES	\$	419,821	
Management Fee Legal Fees Legal Fees Administrative, Accounting & Audit Fees Insurance Costs  Services Ongoing Services Capital Improvements Hard Costs Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 12,000 \$	EXPENDITURES			
Legal Fees Administrative, Accounting & Audit Fees Insurance Costs  Services Ongoing Services  Capital Improvements Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements  Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs  General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 12,000 \$ 500 \$	Administrative			
Administrative, Accounting & Audit Fees Insurance Costs  Services Ongoing Services  Capital Improvements  Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 5000  \$ 4,700  \$ 4,700  \$ 5000	Management Fee	\$	-	
Insurance Costs  Services Ongoing Services  Capital Improvements Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 4,700 \$  -  4,700  \$ -  -  -  -  -  -  -  -  -  -  -  -  -	Legal Fees	\$	12,000	
Services Ongoing Services Capital Improvements Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ - COACCE \$ - COACC	Administrative, Accounting & Audit Fees	\$	500	
Ongoing Services  Capital Improvements  Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 1 94,73	Insurance Costs	\$	4,700	
Capital Improvements Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements  Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Total Expenditures  \$ 419,82	Services			
Hard Costs  Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement S 94,73: Interest Carry on Developer Advances  \$ 419,82:	Ongoing Services	\$	-	
Demolition & Clearing Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 1 94,73 10182	Capital Improvements			
Structured Parking Grading/Excavation (includes utility work) Hardscape (Concrete/Paving) Utility Improvements  Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 1 94,73 107,89	Hard Costs			
Grading/Excavation (includes utility work) Hardscape (Concrete/Paving)  Utility Improvements  Landscape/Streetscape Improvements  Signage/Monumentation Street Improvements/Signal Upgrades  Offsite Infrastructure Improvements  Contingency  Soft Costs  General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 1 94,73: 107AL EXPENDITURES  \$ 419,82:	Demolition & Clearing	\$	-	
Hardscape (Concrete/Paving) Utility Improvements  Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$	Structured Parking	\$	-	
Utility Improvements Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ -  1 -  94,73  94,73  1 -  1 -  1 -  1 -  1 -  1 -  1 -  1	Grading/Excavation (includes utility work)	\$	-	
Landscape/Streetscape Improvements Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ 419,82	Hardscape (Concrete/Paving)	\$	-	
Signage/Monumentation Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency  Soft Costs  General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  TOTAL EXPENDITURES  \$	Utility Improvements	\$	-	
Street Improvements/Signal Upgrades Offsite Infrastructure Improvements Contingency Soft Costs General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  TOTAL EXPENDITURES  \$	Landscape/Streetscape Improvements	\$	-	
Offsite Infrastructure Improvements Contingency  Soft Costs  General Development Costs/Fees Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  \$ - 94,73	Signage/Monumentation	\$	-	
Soft Costs  General Development Costs/Fees  Design/Engineering  Legal/Formation Costs  Construction Interest Carry  Financing Costs  Developer Reimbursement  Developer Reimbursement  Interest Carry on Developer Advances  \$	Street Improvements/Signal Upgrades	\$	-	
Soft Costs  General Development Costs/Fees  Design/Engineering  Legal/Formation Costs  Construction Interest Carry  Financing Costs  Other  Developer Reimbursement  Interest Carry on Developer Advances  \$ 94,733  \$ 307,893	Offsite Infrastructure Improvements	\$	-	
General Development Costs/Fees  Design/Engineering  Legal/Formation Costs  Construction Interest Carry  Financing Costs  Other  Developer Reimbursement  Interest Carry on Developer Advances  \$	Contingency	\$	-	
Design/Engineering Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  TOTAL EXPENDITURES  \$ - \$ - \$ - \$ 94,73	Soft Costs			
Legal/Formation Costs Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  TOTAL EXPENDITURES  \$ - \$ - \$ 94,73	General Development Costs/Fees	\$	-	
Construction Interest Carry Financing Costs  Other  Developer Reimbursement Interest Carry on Developer Advances  TOTAL EXPENDITURES  \$ - \$ - \$ 94,73° \$ 307,89°  \$ 419,82°	Design/Engineering	\$	-	
Financing Costs  Other  Developer Reimbursement \$ 94,73° Interest Carry on Developer Advances \$ 307,89°  TOTAL EXPENDITURES \$ 419,82°	Legal/Formation Costs	\$	-	
Other  Developer Reimbursement \$ 94,73° Interest Carry on Developer Advances \$ 307,89°  TOTAL EXPENDITURES \$ 419,82°	Construction Interest Carry	\$	-	
Developer Reimbursement \$ 94,73°. Interest Carry on Developer Advances \$ 307,89°.  TOTAL EXPENDITURES \$ 419,82°.	Financing Costs	\$	-	
TOTAL EXPENDITURES  \$ 307,89	Other			
TOTAL EXPENDITURES \$ 419,82	Developer Reimbursement	\$	94,731	
	Interest Carry on Developer Advances	\$	307,891	
EXCESS OF REVENUES OVER EXPENDITURES \$	TOTAL EXPENDITURES	\$	419,821	
	EXCESS OF REVENUES OVER EXPENDITURES	\$		