

HUSCH BLACKWELL

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SENT VIA EMAIL (Marilyn.Sanders@kcmo.org)

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

Re: The Truman Road Community Improvement District
Annual Budget

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 2023 (May 1, 2022 through April 30, 2023).

Best wishes,



Susan A. Williams
Paralegal

/sw
Attachments

**TRUMAN ROAD COMMUNITY IMPROVEMENT DISTRICT
MAY 1, 2022 – APRIL 30, 2023 BUDGET (FY-2023)**

BUDGET MESSAGE:

The Truman Road Community Improvement District (the “District”) was formed as a political subdivision of the State of Missouri on Oct 27th, 2008 by virtue of an ordinance approved by the City Council of Kansas City, Missouri. The stated purpose of the District is to provide safety and security, public area maintenance including graffiti removal and trash pickup, common area beautification projects and redevelopment initiatives within the District. The District adopted a fiscal year of May 1st to April 30. Petition to Amend the Petition to Establish Truman Road Community Improvement District was approved by the City Council on July 26, 2012, and added additional property to the District.

Important Budget Features:

The District’s source of revenue is 1) sales and use taxes pursuant to the Missouri Community Improvement District Act, Sections 67-1545 to 67-1551 of the Missouri Statutes and approved by the qualified voters of the District by a sales tax election held on Dec 29th, 2008, established a one-half percent (0.5%) district sales and use tax of the Truman Road Community Improvement District and 2) a special assessment against real property within the District in an annual amount not to exceed (i) \$.01 per square foot for land area and (ii) \$.005 for each dollar of assessed value of real property within the District. The sales tax will remain effective April 1, 2008 and will expire March 21, 2028. There are no unincorporated areas in this district.

Major Changes: None.

	<u>FYE 2023*</u>	<u>FYE 2022*</u>	<u>FYE 2021**</u>	<u>FYE 2020**</u> <u>As amended</u>
FUNDS AVAILABLE:				
- Cash on Hand (Beginning of Fiscal Year)	\$438,795.46	\$438,795.46	\$619,811.57	\$597,811.57
ESTIMATED REVENUE:				
- Sales/Use Tax 0.5% effective 4/1/09	\$125,000.06	\$124,000.00	\$122,725.07	\$122,046.53
- Interest Earned from	\$ 0.00	\$ 0.00	\$ 890.96	\$ 852.60
- Any additional income, i.e. special assessments	\$ 59,994.00	\$ 59,994.00	\$ 52,966.86	\$ 53,278.11
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$185,000.00	\$183,994.00	\$176,582.89	\$176,177.24
ESTIMATED EXPENDITURES:				
- Administrative costs (e.g., insurance)	\$ 65,200.00	\$ 65,200.00	\$ 65,396.11	\$ 51,757.72
- Bond Trustee Fee	\$	\$	\$	\$
- Legal Fees	\$ 15,000.00	\$ 4,200.00	\$ 2,374.00	\$ 4,220.50
- Audit	\$	\$	\$	\$
- Reserve	\$	\$	\$ 4,433.22	\$
- Advertising and Marketing	\$	\$	\$ 100.00	\$
- Maintenance and Beautification	\$	\$	\$ 44,794.00	\$
- Security Services	\$	\$	\$ 68,352.00	\$
TOTAL ESTIMATED EXPENDITURES	\$185,000.00	\$183,944.00	\$181,016.11	\$145,257.46
FUNDS AVAILABLE:				
- Cash on Hand End of Fiscal Year	\$438,795.46	\$438,795.46	\$438,795.46	\$619,811.57

*Estimated values.

**Actual values.