

ANNUAL REPORT FOR
WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT (the "District")
FOR FISCAL YEAR ENDING APRIL 30, 2022

SECTION I

Date: August 24, 2022

CID Contact Information: c/o Matt Moriarity, Polsinelli PC (Legal Counsel), 900 West 48th Place, Suite 900, Kansas City, Missouri 64112, mmoriarity@polsinelli.com, (816) 753-1000

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: Ordinance No. 200420, passed on June 11, 2020

SECTION II

PURPOSE OF THE DISTRICT AND SERVICES PERFORMED DURING FISCAL YEAR:

The purpose of the District is to provide funding for the demolition and construction of certain improvements and the provision of certain services within the District's boundaries. The improvements initially contemplated include demolition of existing structures, site work, grading, infrastructure improvements, parking improvements/structures, additional improvements, structures, utility improvements, right-of-way improvements, landscaping, lawns, and trees, as well as any other improvements (the "Improvements") or services (the "Services") permitted by the CID Act. No services were provided during FYE 4/30/2022.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Jason Swords

Brian Schaben

Mark McHugh

Carl Mueller

Mark Moberly

SECTION IV

See attached, final budget for FYE 4/30/2022

SECTION V

**LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR
(ATTACH COPIES):**

Resolution #	Resolution
2022-1	Approve Minutes of 3/11/2021 Board Meeting
2022-2	Appoint Officers of the District
2022-3	Adopt Budget for FYE 4/30/2023 and appropriate funds
2022-4	Nominate Successor Directors
2022-5	Authorize Preparation and Submittal of FYE 4/30/2022 Annual Report to City Clerk and DED
2022-6	Authorize Preparation and Submittal of FYE 4/30/2022 Annual Report to State Auditor

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development
Attn: CID Annual Report
301 W. High Street, P. O. Box 118
Jefferson City, MO 65102
Phone: 1-573-526-8004
Fax: 1-573-522-9462
[Email: redevelopment@ded.mo.gov](mailto:redvelopment@ded.mo.gov)

City Clerk
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
Phone: (816) 513-6401
Fax: (816) 513-3353
[Email: Marilyn.Sanders@kcmo.or](mailto:Marilyn.Sanders@kcmo.or)

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2022 ACTUAL BUDGET

BUDGET MESSAGE:

The Wallstreet Garage Community Improvement District was established by the City Council of Kansas City, Missouri on June 11, 2020. The District was formed for the purposes of providing revenue sources to assist with and support the financing of the costs of certain improvements that serve the area encompassing the District. The District's sole source of revenues are special assessments, with the first Special Assessment being levied during tax year 2020.

	<u>FYE 4/30/2022</u>	
	(actual)	
FUNDS AVAILABLE:		
- Cash on Hand (Beginning of Fiscal Year)	\$	1,391,677.87
ESTIMATED REVENUE:		
- Special Assessments (effective 2020 tax year)	\$	670,328.05
- Interest Earned on District Bank Accounts	\$	2,034.06
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$	2,064,039.98
ESTIMATED EXPENDITURES:		
- County Collection Fee	\$	5,942.00
- Refund to owners	\$	3,458.85
- Payments for work on garage to contractors	\$	922,832.32
- Loan Payments to Academy Bank for Reimbursement of Development Costs	\$	613,297.56
TOTAL ESTIMATED EXPENDITURES:	\$	1,545,530.73
FUNDS AVAILABLE:		
- Cash on Hand End of Fiscal Year	\$	518,509.25

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-1

**APPROVING MINUTES OF THE MARCH 11, 2021
MEETING OF THE BOARD OF DIRECTORS**

WHEREAS, the Bylaws of the Wallstreet Garage Community Improvement District (the “**District**”) requires the District to keep minutes of the Board of Directors meetings;

WHEREAS, the Board conducted its annual Board of Directors Meeting on March 11, 2021; and

WHEREAS, minutes of such meeting have been prepared and circulated to members of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the Board of Directors meeting held on March 11, 2021 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman

Exhibit A

March 11, 2021 Meeting Minutes
[See Attached]

**THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT
MINUTES OF THE ANNUAL CID BOARD MEETING OF
THE BOARD OF DIRECTORS OF THE DISTRICT**

The annual meeting of the Board of Directors (the "Board") of the Wallstreet Garage Community Improvement District (the "District") was held on March 11, 2021 commencing at 11:30 a.m., at Polsinelli PC, 900 W. 48th Place, Suite 900, Kansas City, Missouri 64112, pursuant to notice duly given.

The following members of the Board were present: Jason Swords, Mark Moberly, Brian Schaben and Carl Mueller. Board member Mark McHugh joined the meeting at Resolution No. 2021-3. Also present was Matt Moriarity and Amy Grant, Polsinelli PC, legal counsel for the District.

After determining that a simple majority of Board members was present and a quorum was recognized, the meeting was commenced.

Mr. Swords made a motion to adopt Resolution 2021-1, approving minutes of the June 24, 2020 board meeting. Mr. Moberly seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2021-1.

Mr. Swords made a motion to adopt Resolution 2021-2, appointing officers of the District. Mr. Moberly seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2021-2.

Mr. Swords made a motion to adopt Resolution 2021-3, adopt proposed budget for FYE 4/30/2022. Mr. Moberly seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2021-3.

Mr. Swords made a motion to adopt Resolution 2021-4, authorizing preparation and submittal of FYE 4/30/2021 Annual Report to City Clerk and DED. Mr. Moberly seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2021-4.

Mr. Swords made a motion to adopt Resolution 2021-5, authorizing preparation and submittal of FYE 4/30/2021 Financial Report to State Auditor. Mr. Moberly seconded the motion, a vote was held, and the Board unanimously adopted Resolution 2021-5.

Under other business, the Board briefly discussed the need to compile project costs that are reimbursable to the CID in accordance with the CID Act. Mr. Swords indicated that he would compile those costs for review and approval by the Board later this year.

There being no other business to come before the Board, Mr. Swords made a motion to adjourn the meeting, which was seconded by Mr. Moberly. A vote was held, the motion unanimously carried, and the meeting was adjourned.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'M. McHugh', is written over a horizontal line.

Mark McHugh, Secretary

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-2

APPOINT OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the Wallstreet Garage Community Improvement District (the "District") require the District's Board of Directors to annually appoint a chairman, secretary, treasurer and such other officers or employees as it deems necessary;

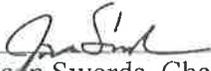
WHEREAS, the Board of Directors of the District desires to appoint a chairman, secretary, and treasurer as the officers of the District in accordance with the Bylaws; and

WHEREAS, the chairman, secretary, and treasurer shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Jason Swords is appointed Chairman of the District.
2. Mark Moberly is appointed Treasurer of the District.
3. Mark McHugh is appointed Secretary of the District.
4. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
5. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-3

APPROVE A BUDGET FOR FYE 4/30/2023 AND APPROPRIATE FUNDS

WHEREAS, the Wallstreet Garage Community Improvement District (the "District") is required to adopt an annual budget for the operation of the District;

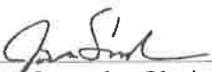
WHEREAS, the District submitted to the City the proposed annual budget for FYE 4/30/2023, which is attached hereto as **Exhibit A**; and

WHEREAS, the Board of Directors desires to approve a budget for FYE 4/30/2023 and appropriate funds for payment of the District's expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts a Budget for the District's FYE 4/30/2023, which attached hereto as **Exhibit A** and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman

EXHIBIT A
FYE 4/30/2023 BUDGET

**WALL STREET GARAGE
COMMUNITY IMPROVEMENT DISTRICT**

FYE 4/30/2023 BUDGET

BUDGET MESSAGE

The Wall Street Garage Community Improvement District was established by the City Council of Kansas City, Missouri on June 11, 2020. The District was formed for the purpose of providing revenue sources to assist with and support the financing of the costs of certain improvements that serve the area encompassing the District. The District's sole source of revenues are special assessments, with the first Special Assessment being levied during tax year 2020.

	FYE 4/30/2022 (Proposed)	FYE 4/30/2022 (As amended)	FYE 4/30/2023 (Actual)
FUNDS AVAILABLE			
- Cash on Hand (Beginning of Fiscal Year)	\$	\$ 742,300.76	\$
ESTIMATED REVENUE			
- Special Assessments (Effective 2020 tax year)	\$ 615,000.00	\$ 615,000.00	\$ 704,454.76
- Special Assessments (Prior Years)	1,102,265.00	1,102,265.00	973.23
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE	\$ 1,717,265.00	\$ 1,717,265.00	\$ 705,428.00
ESTIMATED EXPENDITURES			
- County Collection Fee	\$ 30.00	\$ 50.00	\$ 30.25
- Refund to Condominium Unit Owners	\$	\$	\$ 3,024.62
- Loan Payments to Academy Bank for Reimbursement of Development Costs	1,187,135.00	1,187,135.00	459,273.12
TOTAL ESTIMATED EXPENDITURES	\$ 1,227,165.00	\$ 1,227,165.00	\$ 492,328.00
FUNDS AVAILABLE			
- Cash on Hand End of Fiscal Year	\$	\$ 490,100.00	\$ 213,100.00

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-4

NOMINATION OF SUCCESSOR DIRECTORS

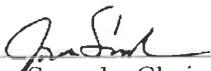
WHEREAS, the Wallstreet Garage Community Improvement District (the “District”) established on June 11, 2020, by Ordinance No. 200420 of the City Council of the City of Kansas City, Missouri, is a political subdivision of the State of Missouri and is transacting business and exercising powers granted to it pursuant to the Community Improvement District Act, Section 67.1404 through 67.1571 of the RSMo, as amended (the “CID Act”); and

WHEREAS, the CID Act and Article III, Section 3 of the Bylaws provide for the Mayor to appoint Successor Directors of the District, with the consent of the City Council, and that Successor Directors shall serve a term of four years.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby nominates Mark Moberly to serve a new four-year term as a Property Owner Representative (term will expire on 6/24/2026).
2. The District hereby nominates Brian Schaben to serve a new four-year term as a Property Owner Representative (term will expire on 6/24/2026).
3. The District hereby nominates Carl Mueller to serve a new four-year term as a Property Owner Representative (term will expire on 6/24/2026).
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-5

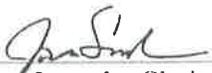
**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2022 ANNUAL REPORT TO CITY CLERK AND DED**

WHEREAS, State law requires that the District state the services provided, revenues collected, and expenditures made by the District during the most recently completed fiscal year, and that the District attach the written resolutions approved by the District's Board of Directors during that period under Section 67.1471.4, RSMo.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2022 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the City Clerk and Missouri Department of Economic Development on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman

WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2022-6

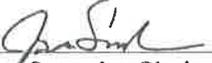
**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2022 ANNUAL REPORT TO STATE AUDITOR**

WHEREAS, State law requires the District to file a financial report with the State Auditor's Office each year under Section 105.145, RSMo, and 15 CSR 40-3.030.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WALLSTREET GARAGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2022 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the State Auditor on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Wallstreet Garage Community Improvement District on March 24, 2022.



Jason Swords, Chairman