FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET MESSAGE

The Twin Creeks Village East Community Improvement District ("District") was declared established by Ordinance No. 200461 of the City Council of Kansas City, Missouri on June 25, 2020. 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 July 6, 2020, the District's Board of Directors passed Resolution No. 2020:03 which imposed, upon approval of the qualified voters of the District, a one percent (1%) sales tax on retail sales in the District for the life of the district. The sales tax collection became effective January 1, 2020.

The District has entered into a Reimbursement Agreement with BT Residential, LLC, which will provide for formation costs, administration costs, public services and improvements within the District Project and related reimbursement.

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

PROPOSED BUDGET FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

					Previously		
					Approved	Actual	Actual
	0 "		ed Budget		Budget	(unaudited)	(unaudited)
	Operating	Debt	Project	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	Fund Budget	Service Budget	Funds Budget	Ending April 30, 2024	Ending April 30, 2023	Ending April 30, 2022	Ending April 30, 2021
REVENUES:	Buuget	Buuget	Duuget	30, 2024	30, 2023	30, 2022	30, 2021
Debt Service Funds: Advances from developer costs to							
be certified at a later date	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ 10,000	\$2,500,000	\$ -
Revenue Funds:	Ψ 10,000	Ψ	Ψ	Ψ 10,000	Ψ 10,000	φ2,000,000	Ψ
CID Sales and Use Tax Revenues	_	-	_	-	-	-	-
TOTAL REVENUES	10,000	-	-	10,000	10,000	2,500,000	-
		'					
EXPENDITURES:							
Project expenditures:							
CID public improvements	-	-	-	-	-	2,500,000	-
Formation Costs	-	-	-	-	-	-	-
Repayment of debt on advances							
(including accrued interest)	-	-	-	-	-	-	-
Operating expenditures:							
Accounting fees	2,000	-	-	2,000	2,000	-	-
Legal fees	7,000	-	-	7,000	7,000	-	-
Insurance costs	1,000	-	-	1,000	1,000	-	-
Other operating costs of the district							
TOTAL EXPENDITURES	10,000			10,000	10,000	2,500,000	
TRANSFERS TO/(FROM) OTHER FUNDS							
EXCESS OF REVENUES OVER							
EXPENDITURES AND TRANSFERS	<u>\$ -</u>	\$ -	<u> </u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FISCAL YEAR MAY 1, 2023 - APRIL 30, 2024 BUDGET

BUDGET SUMMARY

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