

Vine Street Community Improvement District

August 26, 2024

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


RE: Vine Street Community Improvement District Annual Report – FY2024

Dear Ms. Sanders,

Enclosed with this letter, please find the Annual Report for the Vine Street Community Improvement District for fiscal year 2024 (May 1, 2023 – April 30, 2024). Thank you very much for your time, and please do not hesitate to contact me with any questions.

Sincerely,

Vine Street Community Improvement District

A handwritten signature in black ink that reads "Kelvin J. Simmons". The signature is written in a cursive, slightly stylized font.

Kelvin Simmons
Board Member

Enclosures

C: Jonathan M. Hensley, Esq. – jon@hensleylawgrouppllc.com
Missouri Department of Revenue – localgov@dor.mo.gov
Missouri State Auditor – moaudit@auditor.mo.gov
Missouri Department of Economic Development – missouridevelopment@ded.mo.gov

**ANNUAL REPORT FOR
VINE STREET COMMUNITY IMPROVEMENT DISTRICT (“CID”)**

Fiscal Year 2024 (May 1, 2023 – April 30, 2024)

Annual Report Submitted: August 26, 2024

CID Contact Information:

Kelvin Simmons
1900 Vine Street, LLC, Managing Member
8108 Forest Park Drive
Parkville, Missouri 64152
(816) 213-4460

Political Subdivision or Not for Profit: Political Subdivision

Creation Date and Ordinance No.: August 26, 2021 / Ordinance No. 210733

BOARD MEMBERS FOR FY2024

Kelvin Simmons
1900 Vine Street, LLC, Managing Member
8108 Forest Park Drive
Parkville, Missouri 64152
(816) 213-4460
Kelvin.Simmons@Nexus-grp.com

Vince Bennett
McCormack Baron Salazar, President
100 North Broadway, Suite 100
St. Louis, Missouri 63102
(314) 621-3400
Vince.Bennett@mccormackbaron.com

Leonard Graham
Taliaferro & Browne, Inc., President
1020 E. 8th Street
Kansas City, Missouri 64106
(816) 283-3456
lgraham@tb-engr.com

Allison Bergman
Hardwick Law Firm, LLC, Principal
2405 Grand Boulevard, Suite 800
Kansas City, Missouri 64108
(816) 221-9445
abergman@hardwicklaw.com

Brian Platt
City of Kansas City, City Manager
City Hall, 414 East 12th Street, 29th Floor
Kansas City, Missouri 64106
(816) 513-1408
Brian.Platt@kcmo.org

PURPOSES OF CID AND SERVICES PERFORMED DURING FISCAL YEAR

The Vine Street CID was established for the purposes of providing funding to finance the design, construction, removal, renovation, reconstruction, or rehabilitation of certain public improvements or portions thereof, located within the CID and related improvements and structures, as authorized pursuant to the Community Improvement District Act (“Act.”) Such improvements and renovations are described as those projects eligible for funding or reimbursement from CID revenue. The CID’s purposes also include providing funding for the initial start-up costs and ongoing operating costs of the CID. The specific purposes of the CID are to: form and govern the district in accordance with the Act and the revised statutes of the State of Missouri; provide or cause to be provided for the benefit of the district certain improvements and services described in the CID’s originating petition; obtain financing for the costs, expenditures, and undertakings of the district; to levy and collect the CID sales tax in order to provide a source of debt service repayment for revenue bonds issued by the CID to finance the district projects, or to pledge toward the repayment of CID obligations issued to finance the district projects; and, such other purposes authorized by the Act.

The CID has not yet generated revenue or provided any services.

REVENUES AND EXPENSES

FY 2024 (May 1, 2023 – April 30, 2024)

The Vine Street CID was created by ordinance number 210733, passed by the Council of Kansas City on August 26, 2021. Because development within the District is still in process and the District has not yet begun collecting a CID sales tax, the District did not collect or expend any funds during FY 2024, and thus has no revenues, expenses, or balances to report for FY 2024. Annual revenue to be generated by sales tax in the CID cannot be ascertained until final redevelopment plans for the CID have been approved the City of Kansas City in cooperation with the CID Board and a CID sales tax rate is formally established and ratified. The Board anticipates such estimates being calculable within twelve months of submission of this report. Until then, the CID is operating with no anticipated revenues or expenditures. The CID submitted its proposed annual FY2024 zero-activity budget to the municipality on January 27, 2023. The CID submitted its proposed annual FY2025 budget to the municipality on January 31, 2024.

FY 2024 Adopted Resolutions

RS2024-01 – A resolution proposing a zero activity FY2025 District Budget. (Adopted January 31, 2024)

RS2024-02 – A resolution adopting a zero-activity final FY2025 District Budget (Adopted March 29, 2024)

RESOLUTION

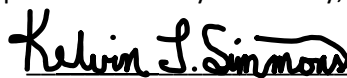
RS2024-01

Sponsors: Board Members Bennet, Bergman,
Graham, Platt, and Simmons

A RESOLUTION PROPOSING A ZERO ACTIVITY FY2025 DISTRICT BUDGET

- WHEREAS,** the Vine Street Community Improvement District ("District") was established on August 26, 2021, by ordinance no. 210733; and,
- WHEREAS,** the purpose of the District is to provide funding to finance the design, construction, and rehabilitation of improvements located within the District; and,
- WHEREAS,** pursuant to Section 67.1471.2, RSMo., the District is required to submit a proposed budget to the City of Kansas City, Missouri, the Missouri Department of Revenue, and the State Auditor between 90 to 180 days prior to the first day of each fiscal year; and,
- WHEREAS,** pursuant to Section 67.1471.3, RSMo., the District is required to hold an annual meeting and adopt a final budget no later than 30 days prior to the first day of each fiscal year; and,
- WHEREAS,** the District's fiscal year begins May 1, 2024; and,
- WHEREAS,** planning and development of improvements within the District is in progress, such that no sales tax or assessments have been adopted to date, no revenue is currently being generated or collected by the District, and the District does not currently possess, and does not anticipate receiving or spending, any funds during Fiscal Year 2025.
- NOW, THEREFORE, BE IT RESOLVED,** that the Vine Street Community Improvement District adopts a proposed Zero Activity Budget for Fiscal Year 2025, in that the District does not possess and does not anticipate receiving or spending any District funds during such fiscal year (Proposed Budget document, attached.)

Adopted this 31st day of January, 2024.


Kelvin Simmons, Chairman

Attestation:


Leonard Graham, Secretary/Treasurer

**PROPOSED FY 2025 ANNUAL BUDGET FOR
VINE STREET COMMUNITY IMPROVEMENT DISTRICT (“CID”)
Political Subdivision No. 17-048-0109**

Anticipated Cash Balance at Beginning of FY 2025: \$0.00

Estimated Receipts During FY 2025: \$0.00

Estimated Disbursements During FY 2025: \$0.00

Estimated Cash Balance at End of FY 2025: \$0.00

Current Sales Tax Rate: 0% (none adopted)

Current Assessment(s): \$0 (none adopted)

RESOLUTION

RS2024-02

Sponsors: Board Members Bennett, Bergman,
Graham, Platt, and Simmons

A RESOLUTION ADOPTING A ZERO ACTIVITY FY2025 DISTRICT BUDGET

WHEREAS, the Vine Street Community Improvement District (“District”) was established on August 26, 2021, by ordinance no. 210733; and,

WHEREAS, the purpose of the District is to provide funding to finance the design, construction, and rehabilitation of improvements located within the District; and,

WHEREAS, as required by Section 67.1471.2, RSMo., the District submitted its proposed FY2025 budget to the City Clerk of Kansas City, Missouri, the Missouri Department of Revenue, and the State Auditor on January 31, 2024, more than 90 days prior to the first day of each fiscal year; and,

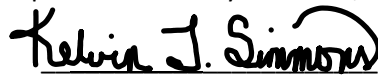
WHEREAS, as required by Section 67.1471.3, RSMo., and on the date noted below, the District held its annual meeting and adopted a final FY2025 budget no later than 30 days prior to the first day of each fiscal year; and,

WHEREAS, the District’s fiscal year begins May 1, 2024; and,

WHEREAS, planning and development of improvements within the District is in progress, such that no sales tax or assessments have been adopted to date, no revenue is currently being generated or collected by the District, and the District does not currently possess, and does not anticipate receiving or spending, any funds during Fiscal Year 2025.

NOW, THEREFORE, BE IT RESOLVED, that the Vine Street Community Improvement District finally adopts a Zero Activity Budget for Fiscal Year 2025.

Adopted this 29th day of March, 2024.


Kelvin Simmons, Chairman

Attestation:


Leonard Graham, Secretary/Treasurer

**ADOPTED FY 2025 ANNUAL BUDGET FOR
VINE STREET COMMUNITY IMPROVEMENT DISTRICT ("CID")
Political Subdivision No. 17-048-0109**

Anticipated Cash Balance at Beginning of FY 2025:	\$0.00
Estimated Receipts During FY 2025:	\$0.00
Estimated Disbursements During FY 2025:	\$0.00
Estimated Cash Balance at End of FY 2025:	\$0.00

Current Sales Tax Rate: 0% (none adopted)

Current Assessment(s): \$0 (none adopted)