

**INDEPENDENCE AVENUE COMMUNITY  
IMPROVEMENT DISTRICT  
MAY 1, 2017 – APRIL 30, 2018 BUDGET (FY-2018)**

**BUDGET MESSAGE:**

**The Independence Avenue Community Improvement District** (the “District”) was formed as a political subdivision of the State of Missouri on March 21, 2013 by virtue of an ordinance approved by the City Council [Board of Alderman] of Kansas City, Missouri. The stated purpose of the District is to provide safety and security, public area maintenance, management and operations, marketing, establishment of a reserve fund and levy and collect special assessments on property within the District. The District adopted a fiscal year of May 1st to April 30.

**Important Budget Features:**

The District’s source of revenue is 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 May 21, 2013. [If your CID also collects special assessments (per the CID petition) that information will need to be included here] **Jackson County Tax Assessment of \$ 300.00 per parcel.**

The District was formed March 21, 2013, and if bonds have been issued please state the date of issuance, the official name of the bonds, the amount of the bonds and the name of the IDA that issued the bonds.

Also include here whether there will be any construction and/or installation of additional public improvements – if none then please state the majority activity of the CID for the next FY. **The majority activity of the CID in 2017/2018 will be to reduce grime, reduce nuisance crimes, and improve beautification and marketing of the District.**

**Major Changes:** [if None, state “None”]

|   | <u>FYE</u> 2018*       | <u>FYE</u> 2017*       | <u>FYE</u> 2016<br>(as amended)** |
|---|------------------------|------------------------|-----------------------------------|
| <b>FUNDS AVAILABLE:</b>                                 |                        |                        |                                   |
| - Cash on Hand (Beginning of Fiscal Year)               | \$ 347,963.59          | \$ 714,820.97          | \$ 542,036.97                     |
| <b>ESTIMATED REVENUE:</b>                               |                        |                        |                                   |
| - Sales/Use Tax ( <u>1</u> % effective 10/01/2013)      | \$ 759,800.00          | \$ 759,799.00          | \$ 738,743.31                     |
| - Interest Earned from                                  | \$                     | \$                     | \$                                |
| [Add any CID additional income, i.e special assessments | \$ 86,739.26           | \$ 69,427.00           | \$ 55,234.09                      |
| <b>TOTAL ESTIMATED FUNDS AVAILABLE &amp; REVENUE:</b>   | <b>\$ 1,194,502.85</b> | <b>\$ 1,544,046.97</b> | <b>\$ 1,336,014.37</b>            |
| <b>ESTIMATED EXPENDITURES:</b>                          |                        |                        |                                   |
| -Administrative costs (e.g., insurance)                 | \$ 819,019.26          | \$ 1,182,760.38        | \$ 609,584.65                     |
| -Bond Trustee Fee                                       | \$                     | \$                     | \$                                |
| - Legal fees  | \$ 10,000.00           | \$ 13,323.00           | \$ 11,608.75                      |
| - Audit   | \$                     | \$                     | \$                                |
| - Reserve   | \$                     | \$                     | \$                                |
| -[ Principal and/or interest due on the Notes/Bonds]**  | \$                     | \$                     | \$                                |
| - [Additional Public Improvement Fund]**                | \$                     | \$                     | \$                                |
| - [Additional Sales Tax to Bond Trustee]                | \$                     | \$                     | \$                                |
| <b>TOTAL ESTIMATED EXPENDITURES</b>                     | <b>\$ 829,019.26</b>   | <b>\$ 1,196,083.38</b> | <b>\$ 621,193.40</b>              |
| <b>FUNDS AVAILABLE:</b>                                 |                        |                        |                                   |
| - Cash on Hand End of Fiscal Year                       | \$ 365,483.59          | \$ 347,963.59          | \$ 714,820.97                     |

\*Estimated values.

\*\*Actual values.

The first column is the new FY budget amounts, which will be estimates. The second column is the FY that the CID is currently in and should also be estimates since the FY has not ended. The last column must be actual figures of receipts and disbursements for, in this particular case FYE 2014. Next year FYE 2014 drops off and FYE 2015 will be in the last column with actual figures. You will also move FYE 2016 to the middle column (will still be estimated figures) and have the new budget year FYE 2017 be the first column of numbers.