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PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT

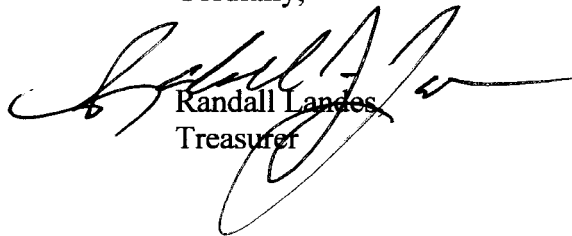
Vickie Thompson-Carr
City Clerk
25th Floor City Hall
414 E. 12th Street
Kansas City, MO 64106

Re: 2011-12 Budget for Performing Arts CID

Dear Ms. Thompson-Carr:

Enclosed please find the Resolution of the Performing Arts Community Improvement District approving the budget for fiscal year 2012/13 together with a copy of said budget.

Cordially,


Randall Landes
Treasurer

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THE CITY CLERK

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RESOLUTION NO. 2011-17

THE PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT

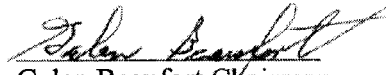
RESOLUTION OF THE PERFORMING ARTS COMMUNITY IMPROVEMENT DISTRICT RECOMMENDING THE ADOPTION OF AN ANNUAL BUDGET

WHEREAS, the Board must submit its annual budget to the City Council for approval; and,

WHEREAS, a proposed budget for 2012-13 has been prepared for consideration by the Board.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Performing Arts Community Improvement District, having fully considered the proposed budget, hereby adopts the 2012-13 budget in the form attached hereto and directs that the Treasurer of the Board is authorized to submit said budget to the City of Kansas City in the form and amount as hereby adopted.

Adopted this 9th day of December, 2011.


Galen Beaufort Chairman

Attest:

Robert L. Langenkamp, Secretary

Performing Arts Community Improvement District
Proposed Budget for year Ended April 30, 2013
Administration General Fund

	FY 2010-11		FY 2011-12		FY 2012-13
	Budget	Actual*	Budget	Actual**	Proposed
Revenue:					
CID Sales Tax Revenue	\$120,000	\$125,205	\$120,000	\$68,003	\$120,000
Interest	\$0	\$746	\$0	\$49	\$0
Total Revenue	\$120,000	\$125,951	\$120,000	\$68,052	\$120,000
Expense:					
Legal	\$60,000	\$157,117	\$60,000	\$35,417	\$75,000
Accounting/Audit	\$10,000	\$8,000	\$10,000	\$8,500	\$10,000
Insurance	\$10,000	\$5,918	\$10,000	\$0	\$7,000
Miscellaneous Office	\$4,000	\$0	\$4,000	\$0	\$1,000
Taxes/Fees	\$1,000	\$717	\$1,000	\$490	\$1,000
Other Professional Fees	\$10,000	\$0	\$10,000	\$0	\$1,000
Total Expenses	\$95,000	\$171,752	\$95,000	\$44,407	\$95,000
Net Income	\$25,000	(\$45,801)	\$25,000	\$23,645	\$25,000

* Actual per audit report for period May 1, 2010 - April 30, 2011

** Actual from May 1, 2011 - October 31, 2011 (6 months activity)

(1) Estimated Sales Tax revenue @ \$10,000/month. We are currently averaging \$10,200/month over past 6 months of FY2012.