

PUBLIC MEETING NOTICE
MEETING OF THE BOARD OF DIRECTORS OF THE KANSAS CITY
MAIN STREET RAIL TRANSPORTATION DEVELOPMENT DISTRICT

MONDAY, JUNE 27, 2022, AT 5:00 P.M.
3931 MAIN STREET (MIDTOWN KC NOW)
KANSAS CITY, MISSOURI 64111

A meeting of the Board of Directors of The Kansas City Main Street Rail Transportation Development District will take place on Monday, June 27, 2022 beginning at 5:00 p.m., at 3931 Main Street (Midtown KC Now), Kansas City, Missouri 64111. The Board meeting will be held in person.

TENTATIVE AGENDA

I. CALL TO ORDER

II. NEW BUSINESS

- A. Approval of Minutes of Board Meeting on September 29, 2021 (Resolution 2022-1)
- B. Acknowledgment of Resignation of Director and Appointment of Interim Director (Resolution 2022-2)
- C. Authorization of Reimbursement to Kansas City Regional Transit Alliance for Remainder of Formation Costs Advanced (Resolution 2022-3)
- D. Financial Report
- E. Project Construction Report
- F. Public Comments (Please limit to 2 minutes)

III. OTHER BUSINESS

NOTE: Pursuant to Section 610.021(1), RSMo, there may be a closed session to discuss legal actions, causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives and its attorneys.

This is an open meeting and the public is invited to observe and attend the meeting. Members of the public who wish to attend telephonically should call (866) 576-7975 and at the prompt enter 143567.

Any person with a disability desiring reasonable accommodation to participate in this meeting should contact Crissy Dastrup at 580-678-3123 at least 24 hours prior to the meeting.

I certify that a copy of this Notice of Meeting was posted on the door at 3931 Main Street (Midtown KC Now), Kansas City, Missouri 64111, at ____ AM/PM on June __, 2022.

By: _____

Printed Name: _____

**THE KANSAS CITY MAIN STREET RAIL
TRANSPORTATION DEVELOPMENT DISTRICT**

RESOLUTION NO. 2022-1

RESOLUTION APPROVING THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON SEPTEMBER 29, 2021

WHEREAS, the Bylaws of The Kansas City Main Street Rail Transportation Development (the “District”) require the District to keep minutes of meetings of the Board of Directors (the “Board”);

WHEREAS, the Board conducted a meeting on September 29, 2021; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Kansas City Main Street Rail Transportation Development District, as follows:

1. That the minutes of the Board of Directors meeting held on September 29, 2021 are attached hereto as **Exhibit A** and shall be and are hereby approved in all respects;
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of The Kansas City Main Street Rail Transportation Development District on June 27, 2022.

Jan Marcason, Chair

EXHIBIT A

SEPTEMBER 29, 2021 MEETING MINUTES

[SEE ATTACHED]

**THE KANSAS CITY MAIN STREET RAIL
TRANSPORTATION DEVELOPMENT DISTRICT**

**MINUTES OF THE SEPTEMBER 29, 2021 MEETING OF
THE BOARD OF DIRECTORS OF THE DISTRICT**

The Board of Directors of The Kansas City Main Street Rail Transportation Development District (the “District”) met on Wednesday, September 29, 2021, beginning at 5:00 p.m., pursuant to public notice, at 3931 Main Street (Midtown KC Now), Kansas City, Missouri 64111 and via Zoom videoconference platform.

The following members of the Board were present: Jan Marcason, David Johnson, Ruben Alonso, III, Zac Sweets and Al Ray. Also in attendance were Tammy Queen, Executive Director of the District, Mari Ruck with the City of Kansas City, Missouri (the “City”), LaShena Graham with the City, Jason Waldron with the City, Tom Gerend with the KC Streetcar Authority, Robert Pitkin, General Counsel of the Kansas City Regional Transit Authority, Matt Staub, a Director of the Kansas City Regional Transit Alliance, Doug Stone, counsel to the District, and Denise Goodson, both with Lewis Rice, LLC, and John Perrick, midtown resident.

Chair Jan Marcason called the meeting to order.

The first item of business was the approval of the minutes of Board meeting held on May 10, 2021 (Resolution 2021-10). Ms. Marcason requested certain revisions to the proposed minutes. There was a discussion of the status of the backup documentation regarding the \$25,000 loan from Streetcar Constructors. Mr. Stone noted that Mr. Johnson can bring a Resolution regarding reimbursement, but the Board would not be able to vote on it at this meeting. Upon conclusion of the discussion, Mr. Johnson moved for approval of the minutes, as revised per Ms. Marcason’s comments, Mr. Ray seconded and Resolution 2021-10 was unanimously adopted.

The next item of business was the election/appointment of Board Officers (Resolution 2021-11). The current Board Officer slate included Jan Marcason-Board Chair, Zac Sweets-Treasurer, Crissy Dastrup-Secretary, and Executive Director-Tammy Queen. The new proposed slate maintains the same officers: Jan Marcason-Board Chair, Zac Sweets-Treasurer, Crissy Dastrup-Secretary, and Executive Director-Tammy Queen. Mr. Ray moved to adopt the proposed slate, Mr. Alonzo seconded and Resolution 2021-11 was unanimously adopted.

Next, Mr. Gerend gave an update regarding the status of the Streetcar system and the expansion, including information regarding the various budget impacts due to the Covid-19 pandemic. Expansion activities discussed included the KCATA Board approving an agreement regarding the Riverfront portion of the expansion. There will be a tour of the expansion areas by the KCATA Board on October 20th. North Kansas City, Missouri is partnering with the Missouri Department of Transportation to evaluate possible expansion of the Streetcar north of the Missouri River, and the KCATA is partnering with the Unified Government of Kansas City, Kansas/Wyandotte County, Kansas to evaluate possible expansion along an east/west corridor. General maintenance is ramping up along with operations. In response to a question raised by Mr. Stone, Mr. Gerend discussed the status of matters involving UMKC. Mr. Waldron then gave an update as to the status

of engineering regarding the expansion. Upon conclusion of the system status and expansion update, Mr. Waldron departed from meeting.

Next, Ms. Queen introduced Ms. Graham-Hayes, who then presented a brief financial update. The Board was provided copies of the City's Streetcar Fund Account for Fiscal Year 2022, actual results of the City's Streetcar Fund Account for Fiscal Year 2021, a draft of the budget for the City's Street Car Fund Account for Fiscal Year 2023, and a proposed budget for the District for Fiscal Year 2023, as well as a summary of the real property and surface pay parking space assessment billings for Fiscal Years 2021 and 2022, copies of which are attached to these minutes. Ms. Graham-Hayes discussed the District's finances and explained that the District's estimates remain conservative due to the effects of the Covid-19 pandemic. The Directors then discussed the financial projections for the District, with Ms. Queen explaining the timing of the bond issuance.

The next item of business was setting the District's Real Property Special Assessment Rates for assessment year 2021 (Resolution 2021-12). Mr. Johnson moved to adopt the proposed Real Property Special Assessment Rates for assessment year 2021 and approve the Special Assessment Roll, Mr. Sweets seconded and Resolution 2021-12 was unanimously adopted.

The next item of business was setting the District's Surface Parking Assessment Rate for assessment year 2021 (Resolution 2021-13). Mr. Stone discussed letters received requesting qualification as exempt from assessment and stated that requests will be reviewed with City staff to reach a decision as to any exemptions granted. Upon conclusion of the discussion, Mr. Johnson moved to adopt the proposed Surface Parking Assessment Rate for assessment year 2021 and approve the Surface Pay Parking Lot Assessment Roll, Mr. Sweets seconded and Resolution 2021-13 was unanimously adopted.

The next item of business was approving an annual budget for the District with respect to the District's Fiscal Year 2022-2023 (Resolution 2021-14). Mr. Sweets moved to approve the proposed annual budget for the District for Fiscal Year 2022-2023, Mr. Alonso seconded and Resolution 2021-14 was unanimously adopted. A copy of the annual budget for the District with respect to the District's Fiscal Year 2022-2023 is attached to Resolution 2021-14.

The next item of business was the designation of a different Principal Office of the District. Mr. Johnson moved to designate Ms. Queen's office at City Hall as the Principal Office of the District, Mr. Sweets seconded and Resolution 2021-15 was unanimously adopted.

The next item of business was a discussion of information posted on social media regarding the District. Discussion ensued as to what information is posted online and where it is located regarding the District and whether the Streetcar Authority should be the internet voice regarding the expansion/streetcar. Mr. Stone noted that the information currently posted should be consolidated into a single page on the kcstreetcar.org webpage.

The next item discussed was the reimbursement of other expenses for the District advanced by the by the KCRTA, which were not loans. Mr. Staub and Mr. Johnson explained the request for reimbursement of the remaining formation costs for the District which had been advanced by KCRTA. Mr. Stone noted again that the Board could not vote on a resolution regarding

reimbursement at this meeting due to Sunshine Law requirement, but it could be considered at a later Board meeting where it is on the agenda.

There were no public comments.

The meeting was adjourned at 6:27 p.m.

Respectfully Submitted,

Doug Stone, TDD Counsel

KC Streetcar Fund



CITY OF
KANSAS CITY,
MISSOURI

FINANCE

FY 2020-21 Results (UNAUDITED)

	Budgeted FY 2020-21	Revised Estimate FY 2020-21	Actual FY2020-21
Beginning Fund Balance	\$ 7,985,805	\$ 10,253,582	\$ 10,253,582
Revenue			
TDD Sales Tax	\$ 6,666,000	\$ 2,666,400	\$ 3,493,984
TDD Special Assessments	4,646,000	4,945,000	4,489,238
TDD Parking Assessment	127,000	115,000	120,305
Advertising Revenue	240,000	240,000	100,000
Interest on Investments	200,000	200,000	319,181
Transfer (Bond Fund)	-	-	93,031
Federal Stimulus	-	-	1,600,000
City Contribution	2,039,000	2,039,000	2,039,000
Total Revenue	\$ 13,918,000	\$ 10,205,400	\$ 12,254,739
Expenditures			
Authority Operating Budget	\$ 1,328,331	\$ 1,302,630	\$ 1,328,331
Authority Operating Expenses	4,543,998	4,781,635	4,543,998
Authority Capital Expenses	825,000	435,000	825,000
Dedicated City Employee Costs**	200,000	325,000	235,454
Streetcar Vehicle Procurement*	-	795,568	319,420
Lease Payment	577,195	577,195	574,194
Debt Service	4,721,831	4,587,987	4,584,235
Total Expenditures	\$ 12,196,355	\$ 12,805,015	\$ 12,410,632
Ending Fund Balance	\$ 9,707,450	\$ 7,653,967	\$ 10,097,689
Unrestricted Fund Balance	\$ 9,707,450	\$ 7,653,967	\$ 10,097,689
Reserves			
Coverage Fund (.5x AADS)	\$ 2,365,594	\$ 2,365,594	\$ 2,365,594
Appropriation Stabilization Fund (1.0x AADS)	\$ 4,731,188	\$ 4,731,188	\$ 4,731,188

*Letter Agreement dated April 12, 2017, Streetcar Purchase

**Letter Agreement dated February 1, 2018, Public Works Employees

KC Streetcar Fund



CITY OF
KANSAS CITY,
MISSOURI

FINANCE

FY 2021-22 Budget

	Budgeted FY 2021-22	Revised Budget Estimate	Actual as of August 30, 2021
Beginning Fund Balance	\$ 7,475,903	\$ 10,097,689	\$ 10,097,689
Revenue			
TDD Sales Tax***	\$ 3,500,000	\$ 9,750,000	\$ 1,328,880
TDD Special Assessments***	5,130,000	9,157,000	210,130
TDD Parking Assessment	115,000	136,000	-
Advertising Revenue	150,000	200,000	10,500
Interest on Investments	228,700	228,642	90,851
City Contribution	2,039,000	2,039,000	-
Total Revenue****	\$ 11,162,700	\$ 21,510,642	\$ 1,640,361
Expenditures			
Authority Operating Budget	\$ 1,302,630	\$ 1,677,630	\$ 1,302,630
Authority Operating Expenses	4,773,765	4,773,765	4,773,765
Authority Capital Expenses	435,000	735,000	435,000
Dedicated City Employee costs**	325,000	325,000	24,055
Streetcar Vehicle Procurement*	-	210,163	-
Street Car Lease Debt Service	577,195	577,195	143,548
Debt Service	4,612,095	4,828,423	3,314,876
Total Expenditures	\$ 12,025,685	\$ 13,127,176	\$ 9,993,874
Unrestricted Fund Balance	\$ 6,612,918	\$ 18,481,155	\$ 1,744,176
Reserves			
Coverage Fund (.5x AADS)	\$ 2,365,594	\$ 2,365,594	\$ 2,365,594
Appropriation Stabilization Fund (1.0x AADS)	\$ 4,731,188	\$ 4,731,188	\$ 4,731,188

*Letter Agreement dated April 12, 2017, Streetcar Purchase

**Letter Agreement dated January 21, 2021, Dedicated and Additional Support Costs

***Revised budget based on current results

**** Revenues do not include potential federal grants

KC Streetcar Fund



FY 2022-23

***Budget
FY 2022-23**

Beginning Fund Balance	\$	18,481,155
Revenue		
TDD Sales Tax	\$	15,000,000
TDD Special Assessments		9,340,000
TDD Parking Assessment		115,000
Interest on Investments		160,000
Advertising Revenue		150,000
City Contribution		2,039,000
Total Revenue	\$	26,804,000
Expenditures		
Authority Operating Budget	\$	1,338,975
Authority Operating Expenses		4,884,931
Authority Capital Expenses		480,000
Dedicated City Employee costs**		325,000
Debt Service***		12,477,196
Total Expenditures	\$	19,506,102
Unrestricted Fund Balance	\$	25,779,053
****Coverage Fund (.5x AADS)	\$	2,365,594
****Appropriation Stabilization Fund (1.0x AADS)	\$	4,731,188

*Finance Department estimates are subject to the approval of the City Council

**Letter Agreement dated January 21, 2021, Dedicated and Additional Support Costs

***Based on current estimates and will be revised subsequent to the debt issuance

**** Additional reserves will be required as result of the new bond issuance

Type of Assessment	DOWNTOWN STREETCAR TDD		MAIN STREET RAIL TDD	
	Tax Year 2020 Fiscal Year 2021		Tax Year 2021 Fiscal Year 2022	
	Number of Parcels	Billed Amount	Number of Parcels	Billed Amount
Commercial	1,147	\$ 2,379,524	1,458	\$ 4,837,975
Residential	3,160	\$ 959,378	6,934	\$ 3,364,069
Mixed (Commercial/Residential)	36	\$ 99,976	80	\$ 689,394
Agricultural		\$ -	1	\$ 269
Non-Profit	35	\$ 166,537	109	\$ 598,240
Property Assessments to Bill	4,378	\$ 3,605,415	8,582	\$ 9,489,947
City Property Assessments	81	\$ 1,301,772	137	\$ 2,039,000
Total Property Assessments	4,459	\$ 4,907,187	8,719	\$ 11,528,947
Exempted Parcels				
Less than \$10.00	263	\$ 110	698	\$ 1,981
Exempt	46	\$ -	116	\$ -
County exempted	320	\$ 6,512	320	\$ 6,101
Total Exemptions	629	\$ 6,621	1,134	\$ 8,082
Parking Assessments				
Billable Parking Assessments	30	\$ 141,529	46	\$ 121,107
City Parking Assessments	5	\$ 26,663	4	\$ 21,900
Total Parking Assessments	35	\$ 168,192	50	\$ 143,007
Total Property and Parking		\$ 5,075,379		\$ 11,671,954
Total Number of Parcels in TDD	5,088		9,853	

Assessment Type	
City	\$ 1.04
Residential	\$ 0.70
Commercial	\$ 0.48
Non-Profit	\$ 0.40
Parking	\$ 54.75

**THE KANSAS CITY MAIN STREET RAIL TRANSPORTATION DEVELOPMENT DISTRICT
FYE APRIL 30, 2023 BUDGET**

BUDGET MESSAGE AND BUDGET SUMMARY

The Kansas City Main Street Rail Transportation Development District (the "District") was formed as a political subdivision of the State of Missouri by Order of the Circuit Court of Jackson County, Missouri (the "Court"), in Case Number 1616-CV1371 on August 11, 2017 (the "Order") upon the Second Amended Petition for the Formation of a Transportation Development District (the "Petition") filed with the Court by certain individual Petitioners in accordance with the Missouri Transportation Development District Act, Sections 238.200, et seq., RSMo (the "TDD Act"). The District was formed to (a) undertake or cause to be undertaken the design, construction, ownership and/or operation of a fixed rail streetcar and/or light rail system, and all elements thereof, as more particularly described in the Order (the "Project"), and (b) obtain, participate in, or otherwise assist in (including without limitation by use and/or pledge of its revenues) the financing and/or refinancing of, all or any portion of the Project.

In accordance with the proposal for funding the Project set forth in the Petition (the "Funding Proposal"), the Board of Directors of the District (the "Board") adopted Resolutions 2018-3 and 2018-4 on January 31, 2018, respectively imposing a one percent (1%) sales tax (the "District Sales Tax") and authorizing certain special assessments (the "District Special Assessments", and together with the District Sales Tax, the "District Revenue Sources"), both subject to qualified voter approval and all in accordance with the TDD Act. The ballot question for each of the District Revenue Sources provided that collection of the District Revenue Sources would not commence until the occurrence of certain extrinsic events set forth in the applicable ballot question (collectively, the "Revenue Collection Condition"). On June 20, 2018, the qualified voters approved the District Sales Tax and the District Special Assessments by mail-in ballot elections, in each case subject to the satisfaction of the Revenue Collection Condition. On June 20, 2019, the Board adopted Resolution 2019-7, pursuant to which the Board determined under what circumstances the Revenue Collection Condition would be deemed satisfied. Resolution 2019-7 also authorized the execution of (1) a Cooperative Agreement for Streetcar Transition Process (the "Transition Agreement") with Kansas City, Missouri (the "City"), the Kansas City Downtown Streetcar Transportation Development District (the "Downtown Streetcar District") and the Kansas City Streetcar Authority ("KCSA"); and (2) a Cooperative Agreement for Streetcar Phase 2 (the "Phase 2 Cooperative Agreement") with the City and KCSA.

By Resolution 2017-6, the Board recognized that costs of the formation of the District had been advanced by third parties including (1) the Kansas City Regional Transit Alliance ("RTA"), comprised of both donations to and loans to RTA, and (2) KCSA, and that the District's operating and administrative costs had been and would continue to be advanced by third parties, all to be reimbursed (subject to future review and approval by the Board) from the District Revenue Sources. By Resolution 2018-2, the Board authorized a Funding Agreement (as amended, the "Funding Agreement") with KCSA pursuant to which KCSA agreed to advance funds for the operating expenses of the District and to itself, and in partnership with the Kansas City Area Transportation Authority ("ATA"), advance funds for project development costs, all subject to eventual reimbursement from the proceeds of District Revenue Sources after collection commences.

The District has entered into a Cooperative Agreement for Streetcar Transition Process with Kansas City, Missouri (the "City") and Kansas City Streetcar Authority ("KCSA") dated July 15, 2019, pursuant to which, among other things, the Kansas City Downtown Streetcar Transportation Development District (the "Downtown Streetcar District") agreed to cease collection of its sales tax and special assessments, and the District agreed to take actions to commence collection of the District Revenue Sources, in tandem such that there would be no overlap in imposition between the two Districts.

On January 22, 2021, the City issued the FTA Allocation Notice under the Transition Agreement. Collection of the District Sales Tax commenced on July 1, 2021 and the annual District Special Assessments were first levied in 2021.

Under the Phase 2 Cooperative Agreement, the District has agreed to remit to the City, for application in accordance with the Phase 2 Cooperative Agreement, all of the proceeds of the District Revenue Sources remaining after payment of District operating expenses. As the District's obligations are limited to its revenue, the District fully expects it will meet its anticipated obligations in the current fiscal year.

	<u>FYE 4/30/2023</u>	<u>FYE 4/30/2022</u>	<u>FYE 4/30/2021</u>
	(estimated)	(estimated)	
<u>DISTRICT REVENUES</u>			
District Special Assessment Collections	\$ 9,455,000	\$ 9,293,000	\$ -
District Sales Tax Collections	\$ 15,000,000 ¹	\$ 9,750,000	\$ -
TOTAL DISTRICT REVENUES	\$ 24,455,000	\$ 19,043,000	\$ -
<u>DISTRICT EXPENDITURES</u>			
Formation Costs Reimbursement ¹	\$ -	\$ (45,500)	\$ -
Authority Capital Costs Reimbursement ¹	\$ -	\$ (4,500,000)	\$ -
Authority District Costs Reimbursement ¹	\$ -	\$ (217,918)	\$ -
Operating Expenses	\$ (50,000)	\$ (50,000)	\$ -
TOTAL DISTRICT EXPENDITURES	\$ (50,000)	\$ (4,813,418)	\$ -
TRANSFER TO CITY STREETCAR FUND	\$ (24,305,000)	\$ (14,129,582)	\$ -
TOTAL ENDING BALANCE	\$ 100,000	\$ 100,000	\$ -

¹ As defined in the Cooperative Agreement

**THE KANSAS CITY MAIN STREET RAIL
TRANSPORTATION DEVELOPMENT DISTRICT**

RESOLUTION NO. 2022-2

**RESOLUTION OF THE KANSAS CITY MAIN STREET RAIL TRANSPORTATION
DEVELOPMENT DISTRICT ACKNOWLEDGING RESIGNATION OF DIRECTOR
AND APPOINTING AN INTERIM DIRECTOR**

WHEREAS, the Missouri Transportation Development District Act, Sections 238.200, RSMo et seq., and the Bylaws of The Kansas City Main Street Rail Transportation Development District (the “**District**”) provide that upon the resignation of a Director, the remaining members of the Board of Directors (the “**Board**”) shall fill the vacancy, and the Director so appointed shall serve for the remainder of the unexpired term and until his or her successor is elected and qualified; and

WHEREAS, Albert Ray resigned as a Director of the District, effective April 30, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Kansas City Main Street Rail Transportation Development District, as follows:

1. The resignation of Albert Ray as a Director of the District, effective April 30, 2022, is acknowledged. A copy of Mr. Ray’s resignation is on file with the Secretary of the District.
2. The Board hereby appoints Jared Campbell as an interim Director of the District to fill the vacancy, to serve until April 6, 2024 and until his successor is elected and qualified.
3. This Resolution shall take effect immediately.

PASSED by the Board of Directors of The Kansas City Main Street Rail Transportation Development District on June 27, 2022.

Jan Marcason, Chair

**THE KANSAS CITY MAIN STREET RAIL
TRANSPORTATION DEVELOPMENT DISTRICT**

RESOLUTION NO. 2022-3

**RESOLUTION OF THE KANSAS CITY MAIN STREET RAIL
TRANSPORTATION DEVELOPMENT DISTRICT AUTHORIZING
REIMBURSEMENT TO THE KANSAS CITY REGIONAL TRANSIT
ALLIANCE FOR REMAINDER OF FORMATION COSTS ADVANCED**

WHEREAS, pursuant to the Missouri Transportation Development District Act, Sections 238.200, et seq., RSMo, as amended (the “**Act**”), the Kansas City Downtown Streetcar Transportation Development District (the “**Downtown Streetcar TDD**”) was established on August 2, 2012 by Order of the Circuit Court of Jackson County, Missouri, for the purpose of undertaking or causing to be undertaken, and funding, along with other sources, the design, construction, ownership and/or operation of a 2.2 mile (+/-) modern streetcar line running generally along Main Street from River Market to Union Station, which began operations on May 6, 2016 and is currently operating (the “**Initial Phase**”);

WHEREAS, pursuant to the Act, The Kansas City Main Street Rail Transportation Development District (the “**District**”) was established on August 11, 2017 by Order of the Circuit Court of Jackson County, Missouri, for the purpose of undertaking or causing to be undertaken, and funding, along with other sources, the design, construction, ownership and/or operation of (a) the Initial Phase in the place and stead of the Downtown Streetcar TDD, and (b) an extension of the Initial Phase, running south from Union Station generally along Main Street with a terminus in the general vicinity of the University of Missouri – Kansas City’s Volker campus (the “**Phase 2 Line**”, and collectively with the Initial Phase, the “**Extended Line**”);

WHEREAS, the District, the City of Kansas City, Missouri (the “**City**”) and the Kansas City Streetcar Authority (the “**Authority**”) have entered into that certain Cooperative Agreement for Streetcar Phase 2, dated November 19, 2019 (the “**Cooperative Agreement**”);

WHEREAS, following the formation of the District and the authorization of the “**District Sales Tax**” and the “**District Special Assessments**” (each as defined in the Cooperative Agreement and collectively referred to as “**District Revenue**”), the District delayed the commencement of collection of the District Revenue until the occurrence of the satisfaction of the “**Extension TDD Revenue Condition**” (as defined in the Cooperative Agreement);

WHEREAS, the Cooperative Agreement provides for reimbursement from District Revenues of certain costs and expenses that were advanced on behalf of the District prior to the occurrence of the Extension TDD Revenue Condition (collectively defined in the Cooperative Agreement as and referred to herein as the “**Previously Advanced Reimbursable Funds**”);

WHEREAS, the Previously Advanced Reimbursable Funds as defined under the Cooperative Agreement consists of the “**Formation Costs Reimbursement**”, and

the “**Authority Reimbursement**”, which in turn is comprised of the “**Authority District Cost Reimbursement**” and the “**Authority Capital Cost Reimbursement**” (all as defined in the Cooperative Agreement);

WHEREAS, in connection with the formation of the District, the Kansas City Regional Transit Alliance, a Missouri nonprofit corporation (“**KCRTA**”) procured funds that KCRTA as a proponent of the formation of the District used and applied to pay costs and expenses incurred on behalf of the District to achieve the formation of the District, including costs of the judicial proceeding seeking approval of the Petition to form the District and the election to authorize the formation of the District;

WHEREAS, certain portions of the funds procured by KCRTA and used to pay costs and expenses incurred to achieve the formation of the District were provided to KCRTA as non-recourse loans (the “**KCRTA Formation Loans**”), which were anticipated to be repaid from District Revenue, and which qualify for the Formation Costs Reimbursement component of Previously Advanced Reimbursable Funds;

WHEREAS, pursuant to authority granted by the Board’s Resolution 2021-7, the District approved the use of District Revenues to pay to KCRTA the sum of \$45,500.00, representing the full amount of the KCRTA Formation Loans;

WHEREAS, KCRTA had expended \$98,600.37 in Formation Costs paid in addition to the KCRTA Formation Loans (the “**Additional KCRTA Advanced Formation Costs**”);

WHEREAS, \$40,285.48 of the Additional KCRTA Advanced Formation Costs has been previously credited, leaving \$58,314.89 in Additional KCRTA Advanced Formation Costs remaining for which KCRTA is requesting reimbursement.

WHEREAS, the Board has been provided information in support of reimbursement for the Additional KCRTA Advanced Formation Costs.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Kansas City Main Street Rail Transportation Development District, as follows:

1. The Board hereby approves the use of District Revenues to pay to KCRTA the sum of \$58,314.89, representing the full and final amount of the Additional KCRTA Advanced Formation Costs, which shall be considered an additional Formation Cost Reimbursement to be paid in accordance with the terms of the Cooperative Agreement.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of Kansas City Main Street Rail Transportation Development District on June 27, 2022.

Jan Marcason, Chair

KCRTA ADVANCES RECAP (NON-LITIGATION)

TOTAL FORMATION COSTS		\$ 144,100.37	LOANS		NET TO KCRTA	
			\$ 45,500.00	\$ 98,600.37		
TOTAL NON-FORMATION COSTS		\$ 39,444.45				
Month Billed	Formation Legal Fees	Third-Party Formation Costs	Non-Formation Legal Fees	Non-Formation Third-Party Costs	Total	
Sep-15	\$ -	\$ -	\$ 3,150.00	\$ -	\$ 3,150.00	
Oct-15	\$ 336.00	\$ -	\$ 3,486.00	\$ -	\$ 3,822.00	
Dec-15		\$ -	\$ 1,216.00	\$ -	\$ 1,216.00	
Feb-16	\$ 646.00	\$ -	\$ 1,292.00	\$ -	\$ 1,938.00	
Mar-16	\$ 608.00	\$ -	\$ 1,102.00	\$ 25.60	\$ 1,735.60	
Apr-16	\$ 513.00	\$ -	\$ 551.00	\$ -	\$ 1,064.00	
May-16	\$ 4,205.00	\$ -	\$ 304.00	\$ -	\$ 4,509.00	
Jun-16	\$ 5,366.50	\$ 11.68		\$ -	\$ 5,378.18	
Jul-16	\$ 9,700.00	\$ 235.34	\$ 1,643.00	\$ -	\$ 11,578.34	
Aug-16	\$ 9,725.50	\$ -	\$ 3,669.50	\$ 22.56	\$ 13,417.56	
Sep-16	\$ 14,206.00	\$ 109.61	\$ 2,204.00	\$ 40.19	\$ 16,559.80	
Oct-16	\$ 22,894.50	\$ 5.25	\$ 1,406.00	\$ -	\$ 24,305.75	
Dec-16		\$ -	\$ 494.00	\$ -	\$ 494.00	
Jan-17	\$ 2,812.00	\$ -	\$ 2,242.00	\$ -	\$ 5,054.00	
Feb-17	\$ 374.00	\$ -	\$ 3,662.00	\$ -	\$ 4,036.00	
Mar-17	\$ 4,786.00	\$ -	\$ 38.00	\$ -	\$ 4,824.00	
Apr-17	\$ 1,444.00	\$ -	\$ 494.00	\$ -	\$ 1,938.00	
May-17	\$ 532.00	\$ 9.00	\$ 1,026.00	\$ 6.24	\$ 1,573.24	
Jun-17	\$ 1,292.00	\$ -	\$ 1,786.00	\$ -	\$ 3,078.00	
Jul-17	\$ 1,780.00	\$ -	\$ 342.00	\$ -	\$ 2,122.00	
Aug-17	\$ 152.00	\$ -	\$ 2,004.50	\$ -	\$ 2,156.50	
Sep-17	\$ 5,692.00	\$ 79.45	\$ 6,453.00	\$ -	\$ 12,224.45	
Oct-17	\$ 1,165.00	\$ 979.76		\$ -	\$ 2,144.76	
Nov-17	\$ 568.00	\$ 1,234.28		\$ 12.36	\$ 1,814.64	
Dec-17		\$ -	\$ 772.50	\$ -	\$ 772.50	
TOTALS	\$ 88,797.50	\$ 2,664.37	\$ 39,337.50	\$ 106.95	\$ 130,906.32	
FORMATION COSTS PAID DIRECTLY TO THIRD PARTIES						
		\$ 2,077.28	Jackson County Circuit Court (4/12/17)			
		\$ 4,292.14	Jackson County Circuit Court (5/26/17)			
		\$ 5,983.63	Jackson County Circuit Court (7/7/17)			
		\$ 5,434.73	Jackson County Circuit Court (7/7/17)			
		\$ 5,308.09	Jackson County Circuit Court (9/7/17)			
		\$ 1,320.39	Jackson County Circuit Court (9/7/17)			
		\$ 6,872.22	KC Star (5/26/17)			
		\$ 5,506.27	Fullfilment Plus (7/7/17)			
		\$ 15,843.75	KC Election Board (9/7/17)			
		\$ 52,638.50	THIRD-PARTY DIRECT FORMATION COSTS TOTAL			

Total Formation Cost	\$ 144,100.37		
Loans	\$ (45,500.00)		
Net to KCRTA	\$ 98,600.37	\$ 98,600.37	
		\$ (40,285.48)	Previously Credited
		\$ 58,314.89	Remaining Owed