



City of Prairie Village

Community Improvement Districts

Annual Report
Ended December 31, 2020
Relating to Fiscal Year 2020
Unaudited



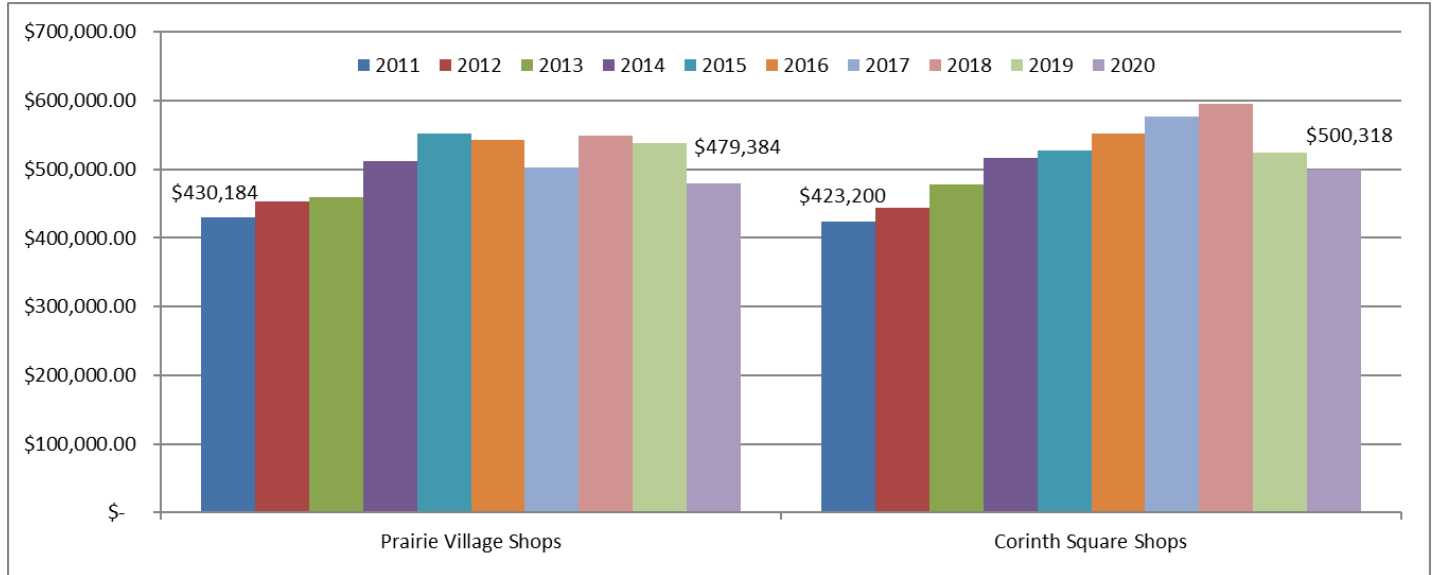
PROJECTS

The Prairie Village City Council approved the establishment of two Community Improvement Districts (CIDs) at the Corinth Square Shopping Center and the Prairie Village Shops in the fall of 2010. Both CIDs collect an additional 1% sales tax that became effective January 1, 2011. The additional 1% will be in effect for a maximum of 22 years. The current sales tax rate at Corinth Square Shopping Center and the Prairie Village Shops is 9.975% (effective April 1, 2017).



FINANCIAL HIGHLIGHTS

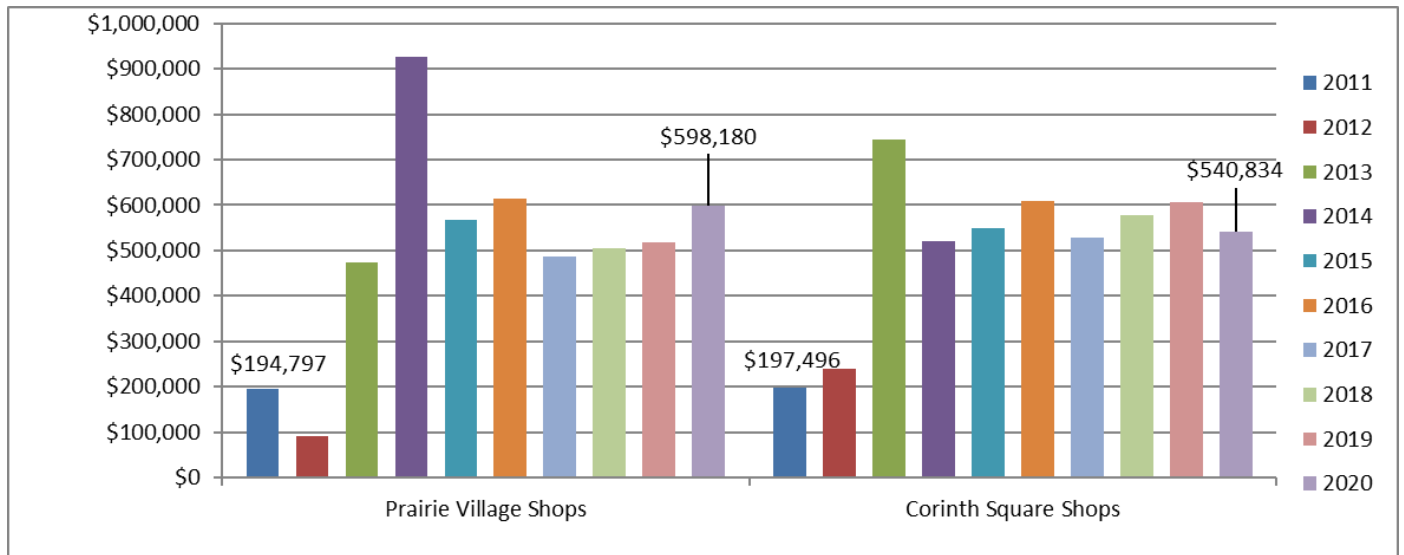
CID Revenue. The chart, below, shows the 2011 thru 2020 actual revenues from the 1 percent sales tax.



The following chart is a comparison of 2010 thru 2020 Sales Tax collected in the Prairie Village Shops and Corinth Square Shops. This data does not include the 1% CID Sales Tax. *Note that 2020 figures may have been impacted by the COVID-19 pandemic.*



CID Expenditures. The chart below shows 2011 thru 2020 actual expenditures.



Total expenditures through 2020 were:

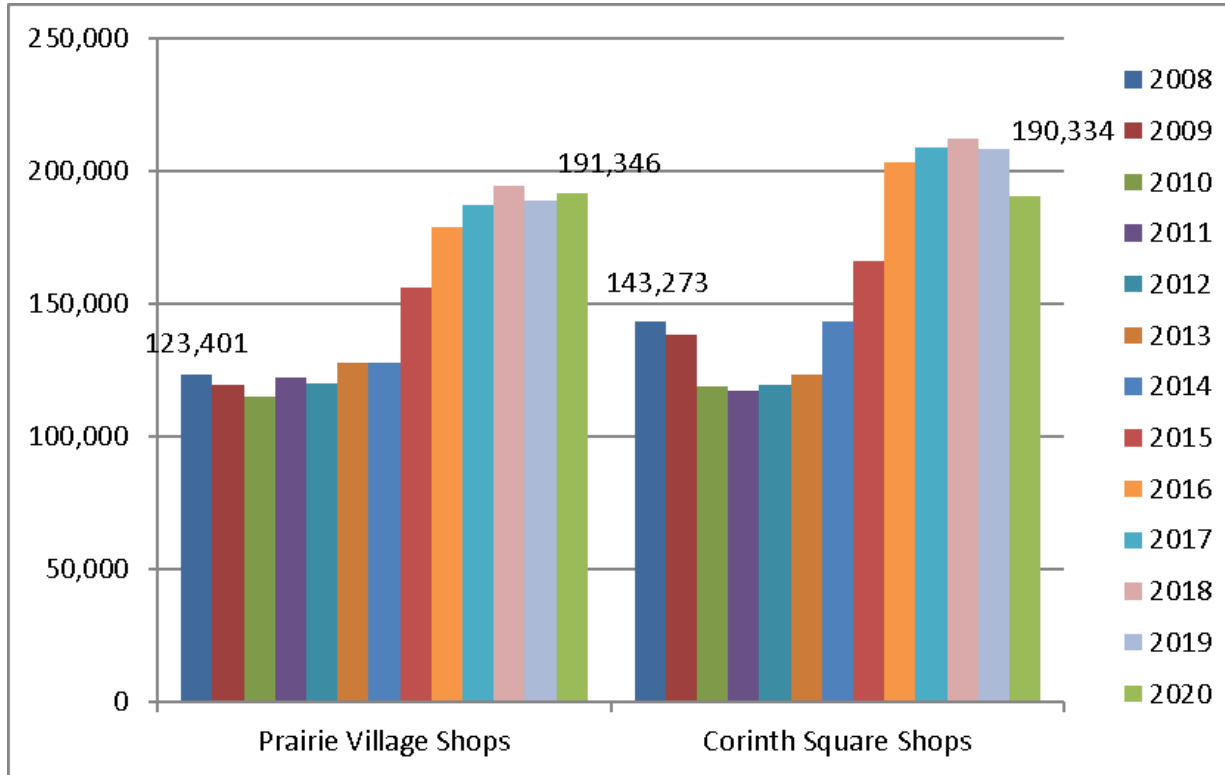
- Corinth Square Shops - \$5,110,118
- Prairie Village Shops - \$4,970,163

Outstanding expenditures awaiting reimbursement for approved invoices through 2020 were:

- Corinth Square Shops - \$105,253
- Prairie Village Shops - \$202,379



CID Property Taxes. The chart below shows 2008 thru 2020 City portion of property tax collections at the Prairie Village Shops and Corinth Shops.



CURRENT PROJECT – CORINTH QUARTER

First Washington Realty, owner of the Village Shops and Corinth Square, broke ground on Corinth Quarter in 2020 and continued to finalize redevelopment of the site south of Corinth Square. A rendering of the development is shown below.



For additional information regarding this report, please contact the Finance Office at (913) 385-4661.