



City of Prairie Village Community Improvement Districts Annual Report

Ended December 31, 2021

Relating to Fiscal Year 2021



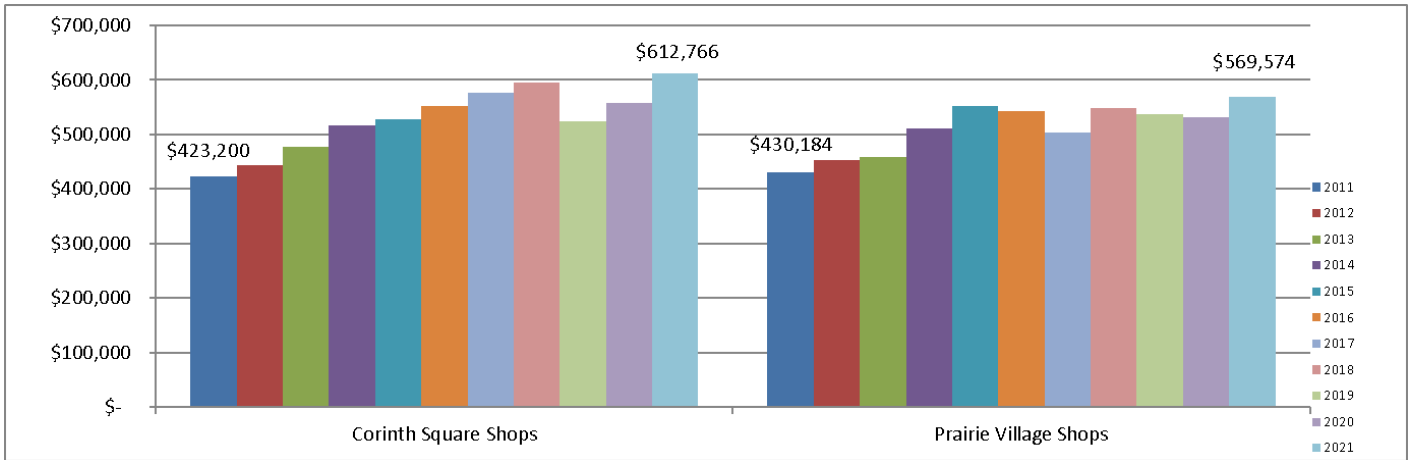
PROJECTS

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).

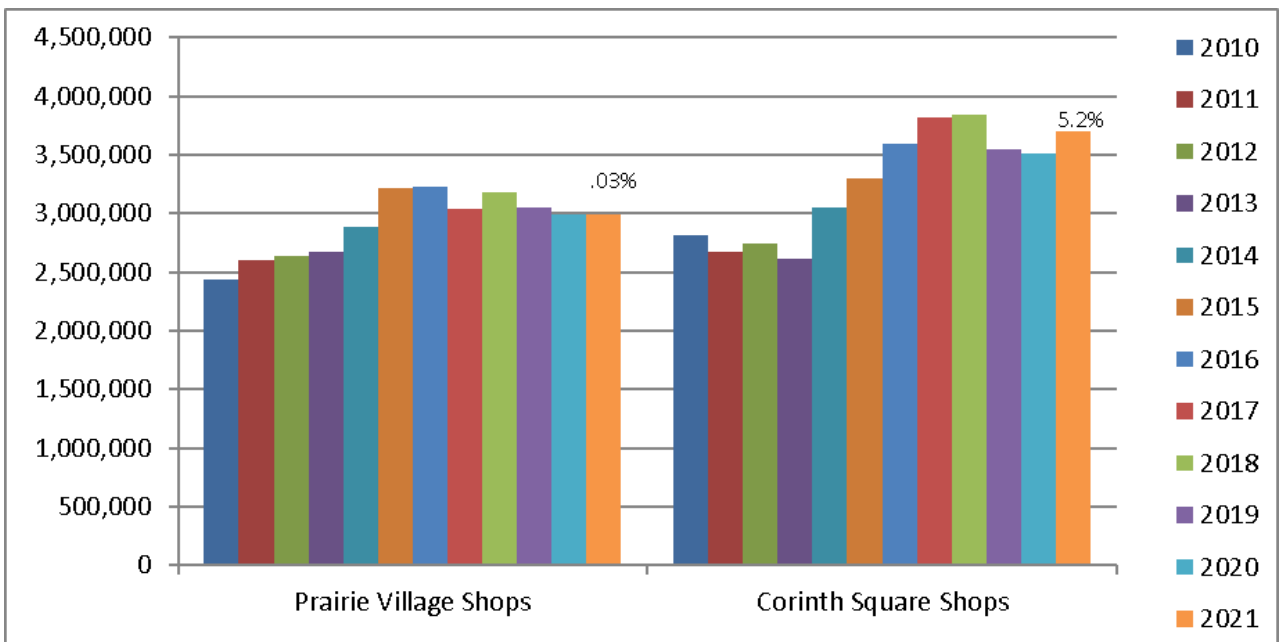


FINANCIAL HIGHLIGHTS

CID Revenue. The chart below shows the 2011 thru 2021 actual revenues from the 1 percent sales tax. Both CIDs experienced record revenue years in 2021.

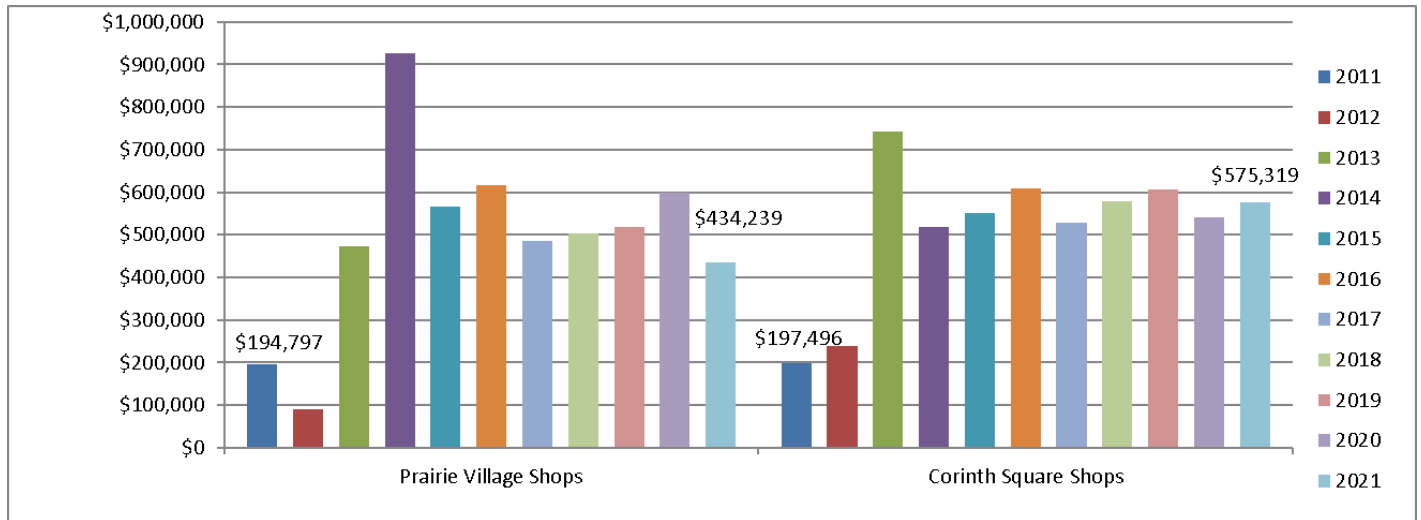


The following chart is a comparison of 2011 thru 2021 Sales Tax collected in the Prairie Village Shops and Corinth Square Shops. This data is provided by the State of Kansas and is based on sales within the district, not including the 1% CID Sales Tax.



Note: Reporting periods vary from CID revenue due to the timing of reporting on a calendar year versus accrual-based accounting.

CID Expenditures. The chart below shows 2012 thru 2021 actual expenditures.



Total expenditures through 2021 were:

Corinth Square Shops - \$5,685,437

Prairie Village Shops - \$5,404,402

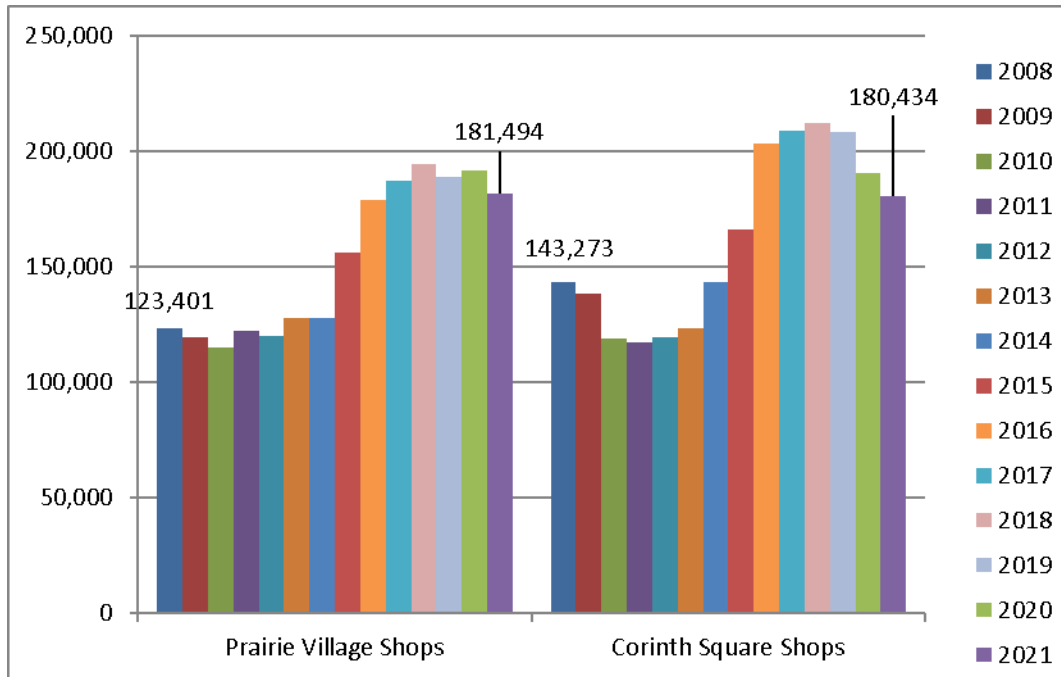
Outstanding expenditures awaiting reimbursement for approved invoices through 2021 were:

Corinth Square Shops - \$872,961

Prairie Village Shops - \$486,823



CID Property Taxes. The chart below shows 2008 thru 2021 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 completed development in late spring 2021. It’s currently 96% leased with one remaining space available.



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