



# City of Prairie Village Community Improvement Districts Annual Report

Ended December 31, 2022

Relating to Fiscal Year 2022



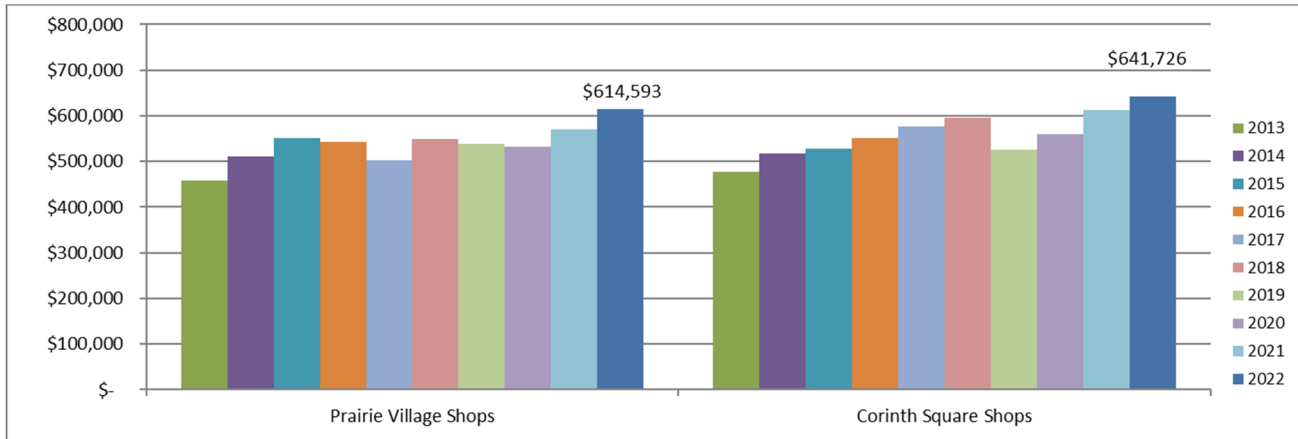
## PROJECTS

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).

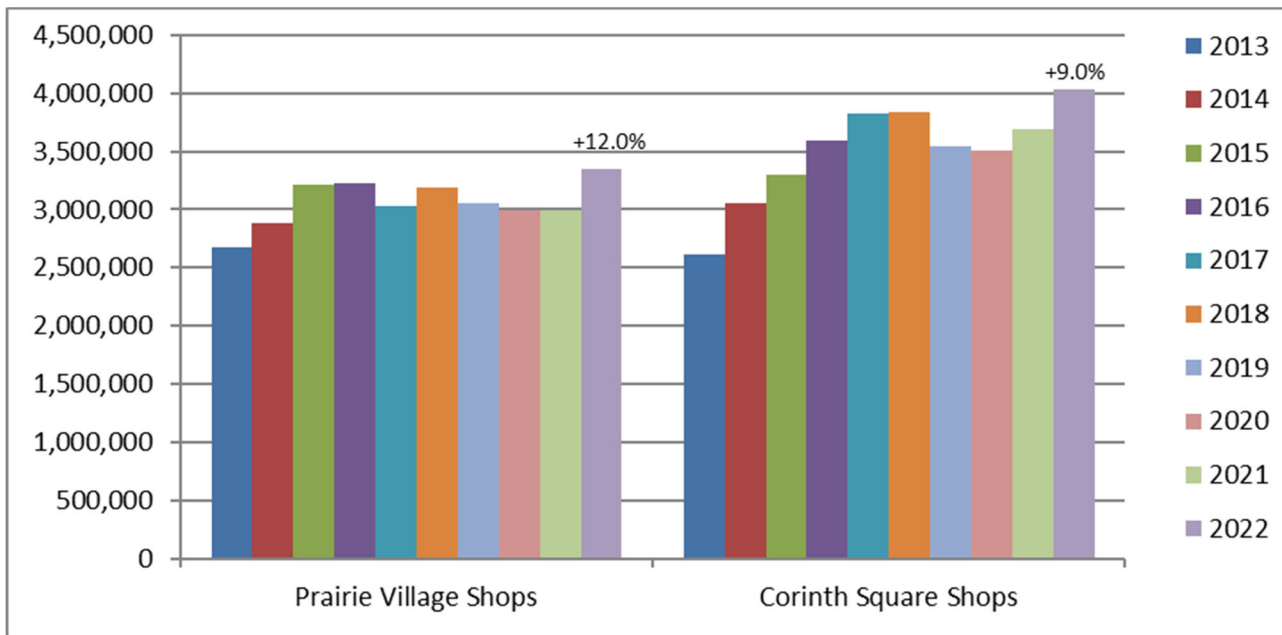


# FINANCIAL HIGHLIGHTS

**CID Revenue.** The chart below shows the City’s 2013 thru 2022 actual revenues from the 1 percent sales tax. Both CIDs experienced record revenue years in 2022.

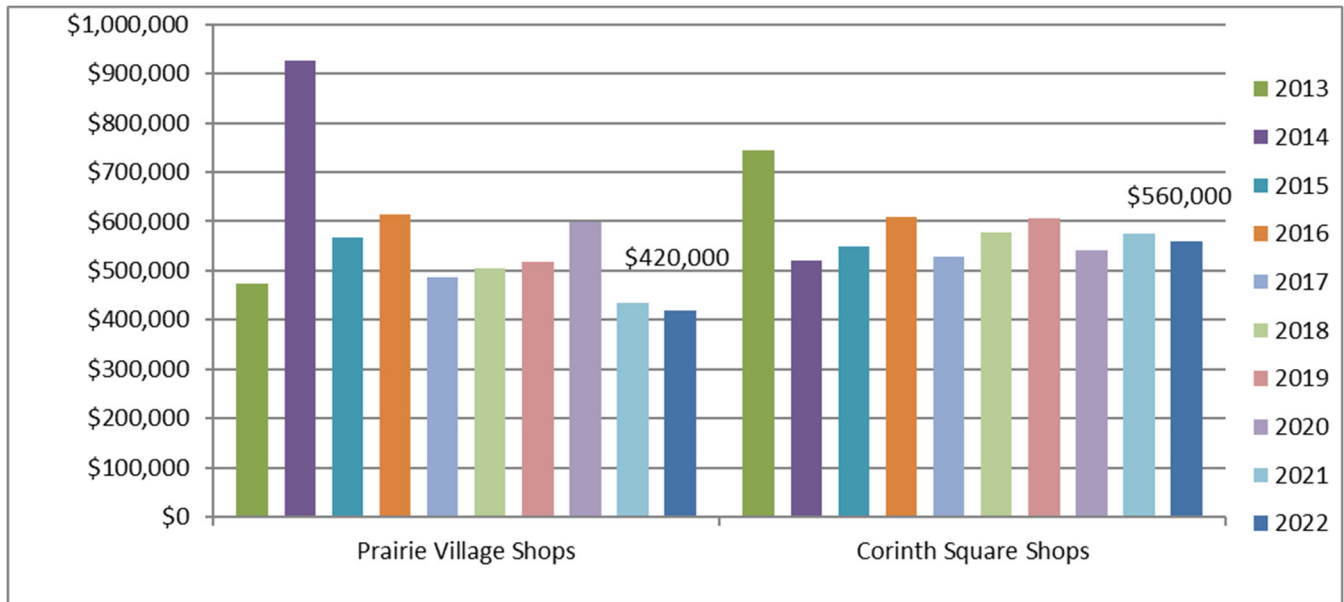


The following chart is a comparison of 2013 thru 2022 Sales Tax collected in the Prairie Village Shops and Corinth Square Shops. This data is provided by the State of Kansas and is based on sales within the district, not including the 1% CID Sales Tax.



*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 2013 thru 2022 actual City expenditures.



**Total City expenditures through 2022 were:**

Corinth Square Shops - \$6,196,416

Prairie Village Shops - \$5,824,402

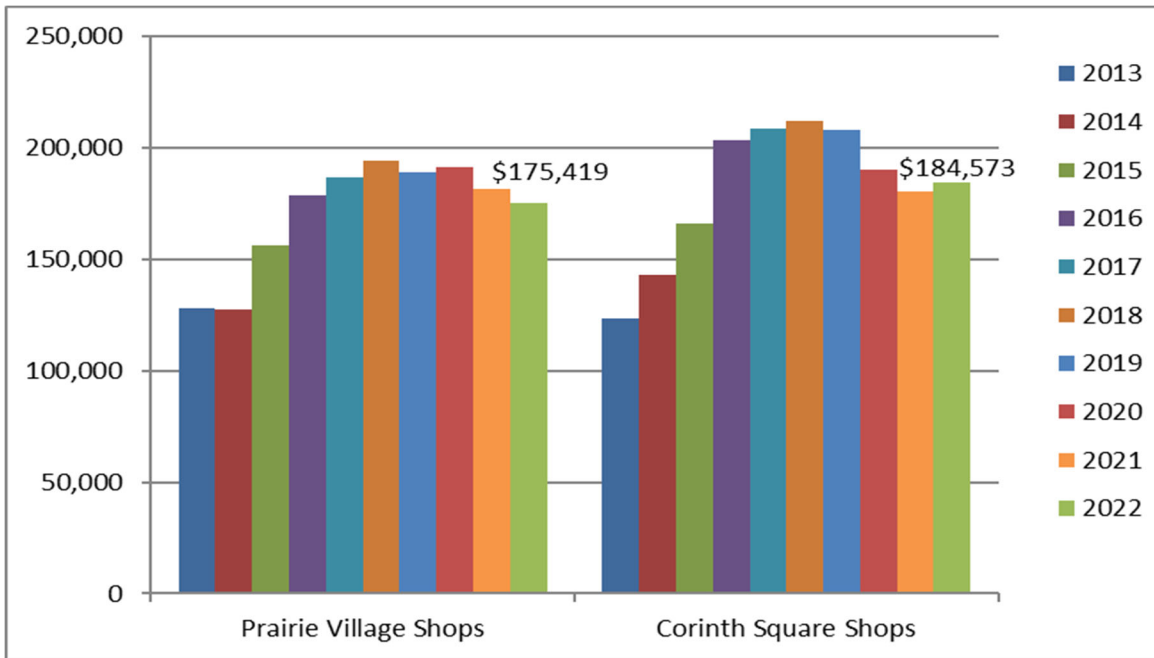
**Outstanding developer expenditures awaiting reimbursement for approved invoices through 2022 were:**

Corinth Square Shops - \$312,961

Prairie Village Shops - \$5,075,204



**CID Property Taxes.** The chart below shows 2013 thru 2022 City portion of property tax collections at the Prairie Village Shops and Corinth Shops.



## CURRENT PROJECTS – 2023 AND BEYOND

First Washington Realty, owner of the Village Shops and Corinth Square, spent 2022 making significant capital improvements in both centers. Examples of that include roof replacements and LED lighting upgrades.



Plans for 2023 improvements include ongoing large-scale maintenance and repair of parking lots and sidewalks as well as redevelopment of 7070 Mission Rd, formerly a Macy’s department store.

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