

# City of Prairie Village

## Community Improvement Districts

Annual Report

Ended December 31, 2012

Relating to Fiscal Year 2012

Unaudited



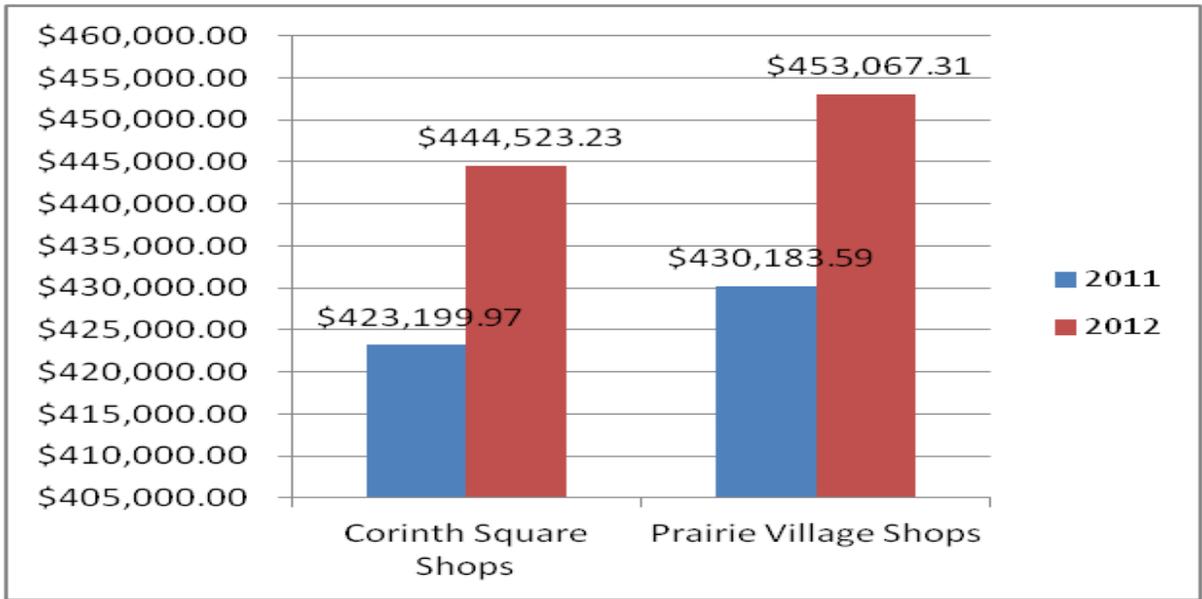
# PROJECTS

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 9.375% (effective July 1, 2013).



## FINANCIAL HIGHLIGHTS

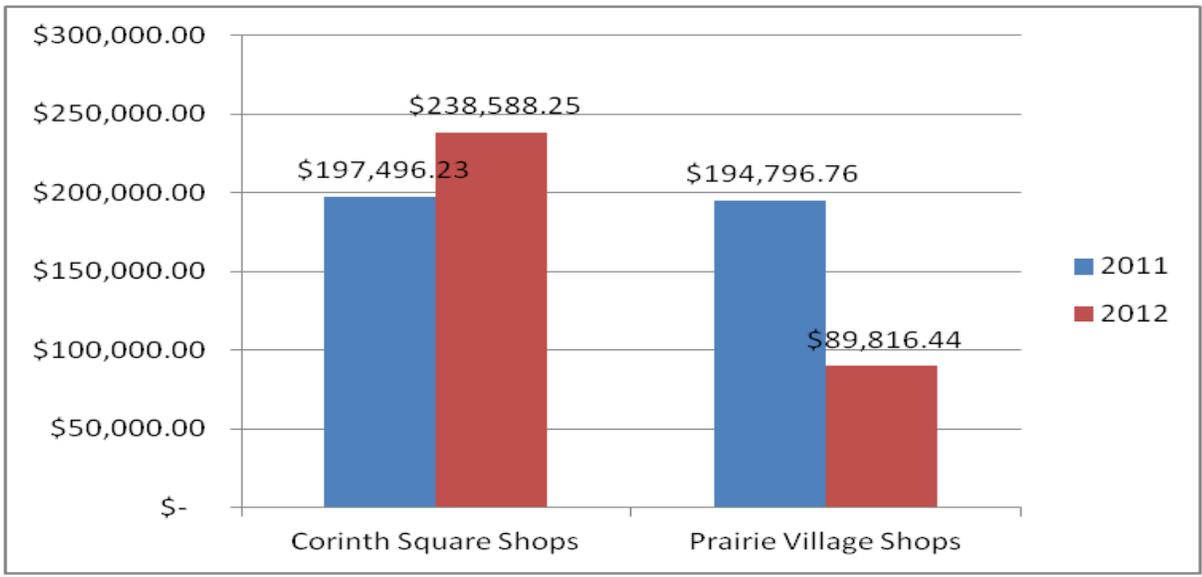
**CID Revenue.** The chart, below, shows 2011 and 2012 actual revenues from 1% sales tax.



The following chart is a comparison of 2010 thru 2012 Sales Tax collected in Corinth Square and the Prairie Village Shops. This data does not include the 1% CID Sales Tax.



**CID Expenditures.** The chart, below, shows 2011 and 2012 actual expenditures.



**CID Property Taxes.** The chart, below, shows 2008 thru 2012 City portion of property tax collections.



## CONSTRUCTION HIGHLIGHTS

### 2012 Construction Projects:

- **Completed renovations to Corinth Square including the consolidation of the two entrances along Mission Road, new lighting and landscaping, façade improvements to the main building and the completion of the plazas around the center. Began façade improvements to Hen House. The interior upgrades to Hen House were not funded with CID funds.**



- ***Constructed new CVS building at the former Tippins building site. The CVS project was not funded with CID funds.***



***What is happening in 2013 -***

- ***Completion of Corinth Square Hen House improvements. Interior upgrades were not funded with CID funds.***
- ***Completion of Standees at PV Shops. The construction of Standees was not funded with CID funds.***
- ***Improvements are underway at the Prairie Village Shopping Center. Construction of the New Retail Building (Project F) has begun. Substantial completion of the new retail building and delivery to the respective tenants is anticipated for mid-January 2014. Starbucks is anticipated to open in their new building sometime in April 2014.***