

ANNUAL REPORT FOR
4840 COMMUNITY IMPROVEMENT DISTRICT (the “District”)
FOR FISCAL YEAR ENDING APRIL 30, 2024

SECTION I

Date: August 23, 2024

CID Contact Information: c/o Roxsen Koch, Polsinelli PC (Legal Counsel), 900 West 48th Place, Suite 900, Kansas City, MO 64112, rkoch@polsinelli.com, (816) 572-4669

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: Ordinance No. 130205, passed on March 28, 2013

SECTION II

PURPOSE OF THE DISTRICT AND SERVICES PERFORMED DURING FISCAL YEAR:

The purpose of the District is to provide funding for the construction of certain public improvements and the provision of certain services within the District’s boundaries. The public improvements initially contemplated include parks, lawns, trees, and any other landscape, sewer and other utility improvements, construction of storm water detention and associated facilities, construction of infrastructure improvements serving the District, construction or installation of streetscape, lighting, benches or other seating furniture, trash receptacles, marquees, awnings, canopies, walls, and barriers, as well as any other improvements permitted by the CID Act. No services were provided during FYE 4/30/2024.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Zachary Alft	zalft@thefountainhotel.com
Stephanie Porter	sporter@thefontainehotel.com
Courtney Jenkins	cjenkins@thefountainhotel.com
Mike Long	mlong@openarea.com
Jennifer Metz	Jennifer.Metz@platformv.com

SECTION IV

Date FYE 4/30/2023 Annual Report was submitted to City: August 28, 2023

Date FYE 4/30/2025 budget was submitted to City: January 23, 2024

Date FYE 4/30/2025 budget was adopted: March 19, 2024

See attached *actual* budget for FYE 4/30/2024

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR
(ATTACH COPIES):

Resolution #	Resolution
2024-1	Approve Minutes of 8/29/2023 Board Meeting
2024-2	Appoint Officers of the District
2024-3	Adopt Budget for FYE 4/30/2025 and appropriate funds
2024-4	Adopt Amended Budget for FYE 4/30/2024 and appropriate funds
2024-5	Acknowledge and Authorize payment of MarksNelson invoices.
2024-6	Appropriate Funds for Accounting Services
2024-7	Authorize Preparation and Submittal of FYE 4/30/2024 Annual Report
2024-8	Authorize Preparation and Submittal of FYE 4/30/2024 Financial Report
2024-9	Nominate Successor Directors

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development Attn: CID Annual Report 301 W. High Street, P. O. Box 118 Jefferson City, MO 65102 Phone: 1-573-526-8004 Fax: 1-573-522-9462 Email: redevelopment@ded.mo.gov	City Clerk 25th Floor, City Hall 414 E. 12 th Street Kansas City, MO 64106 Phone: (816) 513-6401 Fax: (816) 513-3353 Email: Marilyn.Sanders@kcmo.org
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4840 Community Improvement District

FYE 4/30/2024 ACTUAL BUDGET

BUDGET MESSAGE:

The 4840 Community Improvement District was established by the City Council of Kansas City, Missouri on March 28, 2013. The District's Board of Directors approved a 1.0% sales and use tax on January 8, 2014 and such tax was subsequently approved by the qualified electors within the District. The CID Sales Tax became effective on October 1, 2014.

	FYE 4/30/2024 ACTUAL	FYE 4/30/2024 (Amended)	FYE 4/30/2024 (Original Proposed)
Beginning Balance	\$ 36,630.00	\$ 36,630.00	\$ 6,100.00
INCOME:			
a) 1% CID Sales Tax Revenues - Retail	\$ 89,988.00	\$ 89,794.29	\$ 91,131.00
b) 1% CID Sales Tax Revenues - Hotel	\$ 111,681.00	\$ 119,701.01	\$ 67,391.00
c) Interest Earned	\$ -	\$ -	\$ -
Subtotal:	\$ 201,669.00	\$ 209,495.31	\$ 158,522.00
TOTAL AVAILABLE RECEIPTS	\$ 238,299.00	\$ 246,125.31	\$ 164,622.00
EXPENSES/DISBURSEMENTS:			
I. Administrative:			
Legal	\$ 6,429.00	\$ 4,970.00	\$ 5,500.00
Accounting	\$ 7,355.00	\$ 6,850.00	\$ 6,600.00
Bank Charges	\$ 98.00	\$ 130.00	\$ 330.00
City CID Annual Submission Review Fee	\$ 1,250.00	\$ 1,250.00	\$ 1,000.00
KC Board of Election Commissioners Fee	\$ 700.00	\$ 700.00	\$ -
II. Services:			
a) Ongoing Services	\$ -	\$ -	\$ -
III. Repayment of Developer Advances (Principal & Interest)			
a) Entry canopy, awnings, lighting			\$ -
b) Landscaping	\$ 9,765.00	\$ 12,943.00	\$ 12,943.00
c) Traffic Improvements	\$ 115,000.00	\$ 115,000.00	\$ 132,149.00
d) Storm Water Detention	\$ 67,723.00	\$ 97,182.31	\$ -
e) General Sitework	\$ -	\$ -	\$ -
f) Interest	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 208,320.00	\$ 239,025.31	\$ 158,522.00
TOTAL RECEIPTS	\$ 238,299.00	\$ 246,125.31	\$ 164,622.00
LESS TOTAL EXPENSES	\$ 208,320.00	\$ 239,025.31	\$ 158,522.00
END BALANCE	\$ 29,979.00	\$ 7,100.00	\$ 6,100.00

[1] The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Reimbursement Agreement by and between the CID and the Developer.

[2] CID to maintain a minimum balance of \$7,100 as an Administrative Reserve Fund

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-1

APPROVING MINUTES OF THE AUGUST 29, 2023
SPECIAL MEETING OF THE BOARD OF DIRECTORS

WHEREAS, the Bylaws of the 4840 Community Improvement District (the "District") requires the District to keep minutes of the Board of Directors meetings;

WHEREAS, the Board conducted a Special Board of Directors Meeting on April 29, 2023;
and

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

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the Board of Directors meeting held on April 29, 2023 are attached hereto as Exhibit A and shall be and are hereby approved in all respects.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

Exhibit A

August 29, 2023 Meeting Minutes

**THE 4840 COMMUNITY IMPROVEMENT DISTRICT
MINUTES OF THE AUGUST 29, 2023 SPECIAL MEETING**

A special meeting of the Board of Directors was held on August 29, 2023 at 10:00 a.m., at Polsinelli PC, 900 W. 48th Place, Suite 900, Kansas City, MO 64112, pursuant to notice duly given.

The following members of the Board were present by telephone: Zachary Alft, Stephanie Porter, Courtney Jenkins and Mike Long (Director Jennifer Metz was absent). Also present was Amy Grant, Paralegal with Polsinelli PC, legal counsel for the District.

After determining that a majority of the Board Members were present and a quorum was recognized, the meeting was commenced.

The following Resolutions were addressed by the Board as follows:

1. Resolution No. 2023-10, approving the minutes of the March 23, 2023 board meeting. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.
2. Resolution No. 2023-11, authorize second CID sales and use tax election. Ms. Grant explained that the Developer recently received approval from the City to extend the life of the CID District for an additional seven-year period so that it will now expire on March 28, 2040. After discussion a motion to approve was made by Zach Alft, seconded by Stephanie Porter, and was approved by the Board.

There being no other business before the Board, the meeting was adjourned.

Respectfully submitted,



Stephanie Porter, Secretary

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS
RESOLUTION NO. 2024-2
APPOINT OFFICERS OF THE DISTRICT

WHEREAS, the Bylaws of the 4840 Community Improvement District (the "District") require the District's Board of Directors to annually appoint a chairman, executive director, secretary, treasurer and such other officers or employees as it deems necessary;

WHEREAS, the Board of Directors of the District desires to appoint a chairman, secretary, treasurer and executive director as the officers of the District in accordance with the Bylaws; and

WHEREAS, the chairman, secretary, treasurer and executive director shall have the powers and duties described in the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. Zachary Alft is appointed Executive Director/Chairman of the District.
2. Stephanie Porter is appointed Secretary/Treasurer of the District.
3. Each officer of the District shall exercise those powers and perform those duties as set forth in the Bylaws of the District.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-3

APPROVE A BUDGET FOR FYE 4/30/2025 AND APPROPRIATE FUNDS

WHEREAS, the 4840 Community Improvement District (the "District") is required to adopt an annual budget for the operation of the District;

WHEREAS, the District submitted to the City the proposed annual budget for FYE 4/30/2025, which is attached hereto as Exhibit A; and

WHEREAS, the Board of Directors desires to approve a budget for FYE 4/30/2025 and appropriate funds for payment of the District's expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District hereby adopts a Budget for the District's FYE 4/30/2025, which attached hereto as Exhibit A and authorizes appropriation of funds in accordance therewith.
2. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Aft, Executive Director

EXHIBIT A
FYE 4/30/2025 BUDGET

**Proposed Budget for
4840 Community Improvement District
Fiscal Year Ending April 30, 2025**

Date of Budget Submittal: January 23, 2024
District Point of Contact Information: Polsinelli PC c/o Amy Grant
(816) 753-1000
agrant@polsinelli.com

BUDGET MESSAGES:

PURPOSE: The purpose of the District is to provide funding for the construction of certain public improvements and the provision of certain services within the District's boundaries. The public improvements initially contemplated include parks, lawns, trees, and any other landscape, sewer and other utility improvements, construction of storm water detention and associated facilities, construction of infrastructure improvements serving the District, construction or installation of streetscape, lighting, benches or other seating furniture, trash receptacles, marquees, awnings, canopies, walls, and barriers, as well as any other improvements permitted by the CID Act (the "improvements"). The particular items included within the Improvements may be increased or amended from time to time and the costs of the Improvements to be financed by the District shall include all associated design, architecture, engineering, financing, private interest carry, legal and administrative costs of same. The District may also provide funding for the District's formation and its ongoing operation and administration costs on an annual basis.

FUNDING AND TERM: The 4840 Community Improvement District was established by the City Council of Kansas City, Missouri on March 28, 2013. The District's Board of Directors approved a 1.0% sales and use tax on January 8, 2014 and such tax was subsequently approved by the qualified electors within the District. The CID Sales Tax became effective on October 1, 2014. An Amended CID Petition was approved by the City Council of Kansas City, Missouri on June 29, 2023, extending the term of the District from twenty (20) to twenty-seven (27) years with the new expiration date being March 28, 2040. The District's Board of Directors authorized a new sales and use tax decision and such tax and extended district term was subsequently approved by the qualified electors within the District.

SERVICES: The District may also fund the provision of services within its boundaries for the benefit of the owner and tenants of the District (the "Services"), which may include: operating, maintaining, installing, equipping, repairing and protecting the common areas within the District, including, without limitation (a) operating, installing, maintaining and repairing the common driveways and access roads, sidewalks, curbs, signs, streetlights, landscaping and parking areas; (b) causing the necessary engineering and planning performed in connection with the Services; (c) streetscaping, gardening and landscaping (including but not limited to purchasing, installing and maintaining trees, shrubs, flowers and other vegetation, maintaining pots and planters, planting and replacing trees located along or adjacent to public rights-of-way and private drives, installing and maintaining lighting, public art, mowing, seeding and fertilizing grass and other vegetation); (d) maintaining and repairing irrigation systems and fire protection systems; (e) maintaining and repairing sanitary and storm sewers; (f) repairing, lighting, restriping, resurfacing and replacing the parking lots; (g) providing or contracting for the provision of cleaning and maintenance services for exterior common areas in order to improve the appearance and image of the District, including but not necessarily limited to litter removal, purchase and maintenance of trash receptacles, cleaning and sweeping of sidewalks, streets, parking areas, private drives, and gutters; (h) snow and ice removal; (i) trash, garbage, and other refuse removal; (j) repair and maintenance of directional and pylon signs; (k) repainting and repairing exterior areas; (l) repair and maintenance of exterior building and canopy lighting systems and components; (m) repair and maintenance of roofs, gutters, downspouts, fascia and columns; (n) the cost of non-administrative personnel (including, without limitation, workers compensation insurance) to implement such services; (o) employing or contracting for the provision of personnel to assist landowners, occupants, and users to improve security and safety conditions within the District, including but not limited to addressing public safety concerns, identifying and reporting public nuisances, and (if deemed advisable by the District) conducting security patrols; and (p) hiring or contracting for personnel to staff and provide services to the District.

**4840 Community Improvement District
FYE 4/30/2025 PROPOSED BUDGET**

	FYE 4/30/2025* (Proposed)
Beginning Balance	\$ 7,100.00
INCOME:	
a) 1% CID Sales Tax Revenues - Retail	\$ 94,766.00
b) 1% CID Sales Tax Revenues - Hotel	\$ 99,804.00
c) Interest Earned	\$ -
Subtotal:	\$ 194,570.00
TOTAL AVAILABLE RECEIPTS	\$ 201,670.00
EXPENSES/DISBURSEMENTS:	
I. Administrative:	
Legal	\$ 3,575.00
Accounting	\$ 10,040.00
Bank Charges	\$ 192.00
City CID Annual Submission Review Fee	\$ 1,000.00
II. Services:	
a) Ongoing Services	\$ -
iii. Repayment of Developer Advances	
a) Entry canopy, awnings, lighting	\$ -
b) Landscaping	\$ -
c) Traffic Improvements	\$ -
d) Storm Water Detention	\$ 56,140.00
e) General Sitework	\$ 123,623.00
f) Interest	\$ -
TOTAL EXPENSES	\$ 194,570.00
TOTAL RECEIPTS	\$ 201,670.00
LESS TOTAL EXPENSES	\$ 194,570.00
END BALANCE	\$ 7,100.00

[1] The terms of the repayment of Developer Advances, including interest thereon, is addressed and governed by that certain Reimbursement Agreement by and between the CID and the Developer.

[2] CID to maintain a minimum balance of \$7,100 as an Administrative Reserve Fund

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-4

APPROVE AN AMENDED BUDGET FOR FYE 4/30/2024 AND APPROPRIATE FUNDS

WHEREAS, the CID's accountant, MarksNelson, has prepared an amended budget for FYE 4/30/2024 to reflect revised estimated revenues and expenditures for said fiscal year;

WHEREAS, the Board of Directors desires to approve the amended budget for FYE 4/30/2024 and appropriate funds for payment of the District's expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

3. The District hereby adopts an Amended Budget for the District's FYE 4/30/2024, which attached hereto as Exhibit A and authorizes appropriation of funds in accordance therewith.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

EXHIBIT A

FYE 4/30/2024 AMENDED BUDGET

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-5

**ACKNOWLEDGING AND AUTHORIZING RECEIPT AND PAYMENT OF
INVOICES OF DISTRICT ACCOUNTANT**

WHEREAS, the 4840 Community Improvement District (the “**District**”) enters into an Engagement Letter with MarksNelson each fiscal year for accounting services;

WHEREAS, the District and MarksNelson entered into Engagement Letters for FYE 4/30/2023 and FYE 4/30/2024;

WHEREAS, the Board of Directors of the 4840 Community Improvement District desires to acknowledge receipt and payment of MarksNelson invoices for FYE 4/30/2023, attached hereto as **Exhibit A**; and

WHEREAS, the Board of Directors of the 4840 Community Improvement District desires to acknowledge receipt and payment of MarksNelson invoices, for a portion of FYE 4/30/2024, attached hereto as **Exhibit B**; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 4840 COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The Board acknowledges receipt and payment of MarksNelson invoices for FYE 4/30/2023, attached hereto as **Exhibit A**.
2. The Board acknowledges receipt and payment of certain MarksNelson invoices, for a portion of FYE 4/30/2024, attached hereto as **Exhibit B**.
3. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

EXHIBIT A

MarksNelson Invoices for FYE 4/30/2023
[See Attached]

EXHIBIT B

MarksNelson Invoices for portion of FYE 4/20/2024
[See Attached]

4840 COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-6

APPROPRIATING FUNDS FOR ACCOUNTING SERVICES

WHEREAS, the 4840 Community Improvement District (the "**District**") Board of Directors (the "**Board**") has required and continues to require accounting services from MarksNelson;

WHEREAS, the Board wishes to appropriate funds necessary to pay invoices for accounting services during FYE 4/30/2024 for work not already invoiced and paid pursuant to Resolution 2023-5; and

WHEREAS, the Board wishes to appropriate funds necessary to pay for such accounting services as are necessary during FYE 4/30/2025.

NOW THEREFORE, BE IT RESOLVED, the Board hereby appropriates from the general funds of the District such funds as are necessary to pay for accounting services provided to the District.

BE IT FURTHER RESOLVED, the Board authorizes and directs the Chairman and/or Treasurer of the District to review all invoices and authorize such payments as they become due and payable and as funds are available.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2024-7

**AUTHORIZE PREPARATION AND SUBMITTAL OF FYE 4/30/2024 ANNUAL REPORT TO
CITY CLERK AND DEPARTMENT OF ECONOMIC DEVELOPMENT**

WHEREAS, State law requires that the District state the services provided, revenues collected, and expenditures made by the District during the most recently completed fiscal year, and that the District attach the written resolutions approved by the District's Board of Directors during that period under Section 67.1471.4, RSMo.

NOW, TIHEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

1. The District hereby directs its legal counsel, Polsinelli PC, to prepare and provide a copy of the FYE 4/30/2024 Annual Report to the Executive Director and Treasurer of the District at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the City Clerk and Missouri Department of Economic Development on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

**4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS**

RESOLUTION NO. 2024-8

**AUTHORIZE PREPARATION AND SUBMITTAL OF
FYE 4/30/2024 ANNUAL REPORT TO STATE AUDITOR**

WHEREAS, State law requires the District to file a financial report with the State Auditor's Office each year under Section 105.145, RSMo, and 15 CSR 40-3.030.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

1. The District hereby directs its accountant, MarksNelson, to prepare and provide a copy of the FYE 4/30/2024 Annual Report to the Polsinelli PC at its earliest opportunity.
2. To the extent that changes to the Annual Report may be required, the District authorizes the Executive Director and Treasurer to review and approve such changes on behalf of the District
3. If Polsinelli PC does not receive any comments from any of the above-referenced parties within the earlier of 15 days after the report is delivered or the statutory due date for such report, the report shall be deemed approved and the District authorizes Polsinelli PC to submit such report to the State Auditor on its behalf.
4. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director

**4840 COMMUNITY IMPROVEMENT DISTRICT
RESOLUTION OF THE BOARD OF DIRECTORS**

RESOLUTION NO. 2024-9

NOMINATION OF SUCCESSOR DIRECTORS

WHEREAS, by Ordinance No. 130205, adopted and approved on March 28, 2013 (the "Approving Ordinance"), the City Council approved a certain petition (the "Petition") and established the 4840 Community Improvement District (the "District") as a political subdivision of the State of Missouri, all pursuant to the Community Improvement District Act, sections 67.1401 through 67.1571, inclusive, of the Revised Statutes of Missouri, as amended (the "CID Act");

WHEREAS, the CID Act and the Petition provides for the Mayor to appoint Successor Directors of the CID, with the consent of the City Council;

WHEREAS, Courtney Jenkins, Mike Long, and Jennifer Metz's current 4-year terms expired on January 7, 2024. In accordance with the CID Act, successor directors shall serve a four (4) year term or until his/her successor is appointed; and

WHEREAS, the CID's Board of Directors hereby submits to the Mayor nominations for Successor Directors, in accordance with the qualifications set forth in the Petition.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the 4840 Community Improvement District, as follows:

Section 1. The Board of Directors hereby submits to the Mayor and the City Council the following nominees to serve as Successor Directors of the CID:

- (a) Courtney Jenkins, to serve a new four-year term, with the term commencing on March 19, 2024 and expiring on March 18, 2028.
- (b) Mike Long, to serve a new four-year term, with the term commencing on March 19, 2024 and expiring on March 18, 2028.
- (c) Jennifer Metz, to serve a new four-year term, with the term commencing on March 19, 2024 and expiring on March 18, 2028.

PASSED by the Board of Directors of the 4840 Community Improvement District on March 19, 2024.



Zachary Alft, Executive Director