Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Standing Committee

5th Floor Conference Room
701 N. 7th Street Trafficway, Kansas City, KS 66101

Commissioner Tom Burroughs, Chair
Commissioner Gayle Townsend - Commissioner Chuck Stites - Commissioner Bill Burns
Commissioner Phil Lopez - Stevie Wakes, BPU Board Member

AGENDA

Monday, March 31, 2025
5:00 PM

1. Call to Order
2. Roll Call
3. Approval of Minutes from April 1, 2024.
4. Committee Agenda

   4.1. **RESOLUTION: AUTHORIZING SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN**
   Synopsis: A resolution extending the completion date of the paving and striping improvements required at Legends West Lawn, or alternatively establishes certain deadlines for the redevelopment of the parcel located at 1824 Village West Parkway. Additionally, the Sixth Amendment contemplates repairs and improvements to the common areas of the project prior to April 1, 2026.
   Tracking #: 21230

   4.2. **PRESENTATION: QUARTERLY INVESTMENT REPORT FOURTH QUARTER 2024**
   Synopsis: A summary of the investment report going over the investment portfolio for Quarter 4 of 2024, dates of October 1, 2024, through December 31, 2024.

   For information only
   Tracking #: 21124

4.3. **PRESENTATION: FOURTH QUARTER FINANCIAL REPORT**
Synopsis: A summary of the financial report for Quarter 4 of 2024, dates of October 1, 2024, through December 31, 2024.

For information only
Tracking #: 21131

5. Public Agenda

6. Adjourn

The Unified Government of Wyandotte County and Kansas City, Kansas will provide necessary, reasonable auxiliary aids and services, such as ASL translators, machine-readable copies of meeting materials, or on-site language interpretation. Individuals requiring any auxiliary aids or services should contact the Unified Government Office of the Clerk by emailing or calling UGclerkrequest@wycokck.org or 913-573-5260 at least 48 hours in advance of the meeting.

Persons may address the Commission during the time set aside for Public Comment on each item scheduled or at any time by suspension of the rules. All persons must address the commission and state their name and address for the record. Comments shall be limited to three (3) minutes for each participant. Per the Commission Rules of Procedure, comments should not include any rude or derogatory remarks, reflections as to integrity, abusive comments, and statements as to motives and personalities.

Some commissioners, staff, and the public may attend remotely via Zoom or by phone. All participants joining by phone should mute their phones when not speaking to avoid background noise. During the meeting, all speakers are asked to please announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is current guidance from the Kansas Attorney General
El Gobierno Unificado del Condado de Wyandotte y Kansas City, Kansas, proporcionará ayudas y servicios auxiliares necesarios y razonables, como traductores de ASL, copias legibles por máquina de los materiales de la reunión o interpretación de idiomas en el lugar. Las personas que requieran ayuda o servicios auxiliares deben comunicarse con la Oficina del Secretario del Gobierno Unificado enviando un correo electrónico o llamando al UGclerkrequest@wycokck.org o al 913-573-5260 al menos 48 horas antes de la reunión.

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**ECONOMIC DEVELOPMENT AND FINANCE
STANDING COMMITTEE MINUTES
Monday, April 1, 2024**

The meeting of the Economic Development and Finance Standing Committee was held on Monday, April 1, 2024, at 5:00 p.m. The following members were present: Commissioner Burroughs, Chairman; Commissioners Townsend, Stites, Burns, Lopez, and BPU Board Member Wakes. The following officials were also in attendance: Jeff Conway, Senior Attorney; Debbie Jonscher, Deputy Chief Financial Officer; Wendy Green, Deputy Chief Counsel; and Monica Sparks, Deputy UG Clerk.

Chairman Burroughs said before I call the meeting to order, I want to announce that some committee members, staff, and the public are attending remotely via Zoom as well as on-site. All participants joining by phone should mute their phones when not speaking to avoid background noise. When speaking, please speak directly into the microphone to ensure everyone listening is able to hear your comments and to ensure a clear record is made. During the meeting, please make sure that you announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is the current guidelines from the Kansas Attorney General.

The public is allowed to participate by Zoom or submit comments by email prior to the meeting. Those comments will be included in the record of this meeting. The public may also indicate their intent to provide remote public comments by contacting the Clerk's Office by 5:00 p.m. the Thursday before the meeting. The public also will have an opportunity to provide brief comments either by telephone or via Zoom from the 5th Floor Conference Room of the Municipal Office building.

Public comments will be allowed during each agenda item. Public comment will be allowed during each agenda item and they should be limited to the item at hand and per the Commission Rules of Procedure. They should not include any rude or derogatory remarks, reflections as to integrity, abusive comments and statements as to motives and personalities.

Chairman Burroughs called the meeting to order. Roll call was taken, and all members were present as shown above.

Roll call was taken and there were six “Ayes,” Wakes, Lopez, Burns, Stites, Townsend, Burroughs.

Chairman Burroughs said there are no revisions to tonight’s agenda.

III. APPROVAL OF STANDING COMMISSION MINUTES

No minutes available.

IV. COMMITTEE AGENDA

Item No. 1 – 213019...RESOLUTION: AUTHORIZING AMENDMENT TO 2024 MASTER EQUIPMENT LEASE PURCHASE AGREEMENT

Synopsis: Approval of a resolution authorizing the Unified Government to amend its Master Equipment Lease Purchase Agreement with Banc of America Corp, submitted by Debbie Jonscher, Interim Chief Financial Officer.

Debbie Jonscher, Deputy Chief Financial Officer, said tonight we’re talking about amending the resolution authorizing the amendment to the 2024 Master Equipment Lease Purchase Agreement. This is an agreement that we have with Bank of America. Our current amendment expired last year on 12/31. So, this agreement, this amendment would extend the agreement to 12/31 of 2024, and it would also approve the list of equipment that was included in your packet. The Lease Finance Agreement is the financing tool that we use to purchase equipment that we purchase over a longer period of time. Usually, it’s anywhere from three to ten years. Although we’ve gotten away from the three years so it’s mainly five, seven, and ten year leases that we do on a lot of our equipment.

As I said, all the items that were included in the Annex one is the list of all the equipment. It was all approved in the budget as Leased Financed Equipment. We have equipment that was ordered in 2023 that has not—due to supply chains, has not been received yet. We don’t do the financing until we receive and pay for the equipment. So, we have items from 2023 that are carrying over as well as new items that were approved in the budget for 2024. We’ve also listed out on that sheet the interest rates that we’re and these are just estimates. The final rates would be set when we do the actual lease schedules later in the year once the equipment has been purchased. And so, with that, we’re asking for approval of the Master Lease Agreement.

Chairman Burroughs said committee any questions.

Commissioner Lopez said just a quick question about—I was going through the equipment, also breaking it down and it looks like we're buying trucks from Rush Truck for 175 a piece because they're at five times the money and then our spreaders are—looks like they're $52,500 at five times of money as well. I found some spreaders that are—they're the manufacturer out of Ohio for $18,000 a piece, so what I'm saying is if like they haven't built our trucks yet, can we come back and say hey, we can actually do this and not have to finance so much money. **Ms. Jonscher** said yeah, the items that we put in here, we put in at the budgeted amounts but that doesn't mean that they're going to pay that exact amount. Those are the estimates that we've received from the department so they could get them for less, and we would only finance what the actual cost was. We have had instances where departments have went to purchase something and they feel like they're getting a better deal with the vendor so they may want to do the lease with the vendor. Those have to come back to the Commission if they choose to go that route. If they're outside of the Master Lease Agreement, but that can be done, that would need to be done before—I don't know what the status of all the equipment is. I know there are a lot of supply chain issues where it's taking a lot longer to get our equipment, so they're trying to get their orders in as soon as they can.

Commissioner Lopez said is this something I bring up with Jeff Fisher or Fleet? **Ms. Jonscher** said probably Fleet, I'm guessing this probably—these are probably put in by Fleet. **Commissioner Lopez** said maybe I'll just do both, same page. **Ms. Jonscher** said yeah, and we put them in here because they're budgeted so we have the authority if they purchase them, but if they don't, we're not out anything if they didn't buy the spreaders. We're not out anything by not doing that. **Commissioner Lopez** said so they didn't ask for a deposit or anything? **Ms. Jonscher** said no. **Commissioner Lopez** said okay, great.

Chairman Burroughs said any other questions.

Stevie Wakes, BPU Board Member, said I have a question to his point regarding the budgeted amount. Is the budgeted amount always that extensive, more than the normal purchase price? **Ms. Jonscher** said no, usually the budget amount is an amount I think they have gotten from the vendor. However, we set the budget. This budget was set last September, so there could have been price adjustments. They may build in price adjustments into their estimate but maybe when they go to purchase it this year maybe they've got one that doesn't have to be ordered. Maybe there's one on site that might come in cheaper, I don't know. That could happen, it may not happen. **Mr. Wakes** said who negotiates the price? **Ms. Jonscher** said the department, or I guess it would be the Fleet Manager. If the department's working with Fleet, then it would be the Fleet Manager that would negotiate that.

Chairman Burroughs said any other questions or comments.

Wendy Green, Deputy Chief Counsel, said though that would also have to follow our normal procurement processes too. So, if it's above a threshold amount, it has to go out for a bidding process as well.

Chairman Burroughs said I had one question Ms. Jonscher. In visiting today, Animal Services is something a lot of us get contacts about. Understand, we have five employees but only three vehicles and I know not all five are going to be in three vehicles, but we're budgeted for eight, but we only have three vehicles. Has there been a request for any type of Lease Agreement or Procurement for Animal Control vehicles? **Ms. Jonscher** said I'm not seeing anything through what was in the budget for Lease Finance. **Chairman Burroughs** said I appreciate that, that was brought to my attention this morning in a meeting. I just wanted to find out.

If there's no more questions, I'll ask the Clerk if there are any hands raised by the public who wish to speak. **Monica Sparks, UG Deputy Clerk,** said no hands are raised at this time. **Chairman Burroughs** said anybody present who would care to speak to this item? Let the record show no one stepped forward. I will now entertain a motion for approval.

Action: **Commissioner Burns made a motion, seconded by Commissioner Townsend, to approve as submitted.** Roll call was taken and there were six "Ayes," Wakes, Lopez, Burns, Stites, Townsend, Burroughs.

Item No. 2 – 213028...RESOLUTION: ADOPTING THE SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR VILLAGE WEST APARTMENTS III

Synopsis: A resolution adopting the Second Amendment to the Development Agreement for Village West Apartments III, to extend to completion date to March 31, 2025, submitted by Jeff Conway, Senior Attorney.

Chairman Burroughs said I see that I was supposed to recognize Jeff Conway but I see we have Wendy Green here this evening. So, Wendy, will you give us an overview in reference to the Amendment. **Wendy Green, Deputy Chief Counsel,** said actually the developer for this matter has a representative here and he will be giving an overview. **Chairman Burroughs** said okay, and would you give your name please.

Owen Hakes, NorthPoint Development, said our team wanted to just provide a brief presentation. One just to highlight some of the challenges that we've seen so far within the instruction process but then also highlight the progress that has been made as well despite some of those challenges, and I think we flip to the next slide that highlights it and starts this fairly well.

CURRENT PROJECT VISUAL

2
VWIII-Presentation-031324

This is a recent visual that was taken of our project, taken in the air from the northeast corner and as you can see all asphalt paving is down throughout the perimeter of sites. Each building, one through four, if you work your way around counterclockwise around the site, that is how the buildings are numbered, are topped out fully framed and recently all received TOP roof membrane as well. In addition to that, we also have siding that is going up as you can see kind of on this nearest side of the buildings as well. So, well progress that has gone on thus far despite some of those challenges that I'll hit on here in a moment.

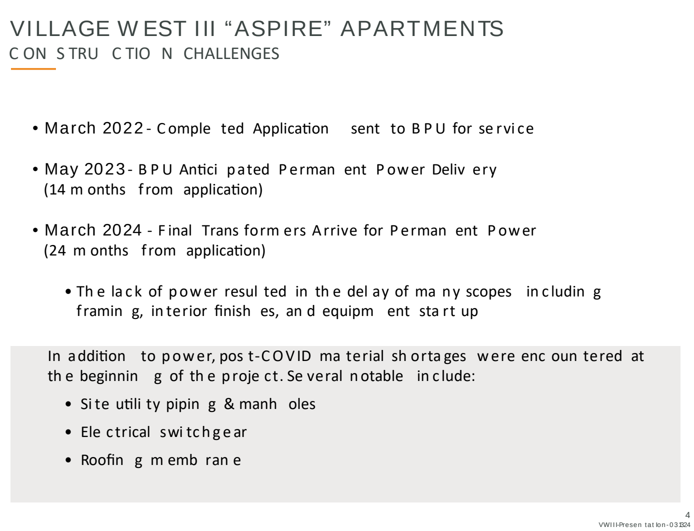
VILLAGE WEST III "ASPIRE" APARTMENTS
PUBLIC INFRASTRUCTURE IMPROVEMENTS

Delaware Pkwy Extension

Parallel Pkwy Widening

3
VWIII-Presentation-031324

The next item that I wanted to mention in regards to progress are the public improvements that are affiliated with our development agreement. The first of which is the picture to the right, which is the widening of Parallel Parkway and includes two added left turn lanes. One of which is for eastbound traffic, to turn left on North 114th Street and the second of which is for westbound traffic to turn left and be our future main entry into the apartment community. Again, this has been driven on since early 2023 and is currently being used by the public right now. On the left is the extension of Delaware Parkway and there were two previous extensions on the two previous phases as well and this will serve as a secondary entrance to our development and both of these I'd like to mention, in our development agreement there was a deadline of July 1st, 2023. As I mentioned, both are substantially complete and Parallel Parkway is turned over and being used by the public right now.



The last in the basis of our request today and for the completion extension are challenges that we've seen notably with electrical infrastructure and getting power to our site. Discussions with BPU began in March of 2022. That's when initial load applications were forwarded and also when we began discussing with their design team. Shortly after the discussion was that in the summer of 2023 is when the site would be energized, all transformers, primary cable would be routed to our private site. After some challenges with sourcing that I know that I underwent after using a different vendor as well and like I mentioned, with primary cable sourcing challenges as well. Final transformers were not brought to our site until early in the first week of March of 2024, which marks 24 months after initial load applications were forwarded to their design team. This had a variety of impacts notably on schedule but not being able to have enough power for our construction staff inhibited progress notably on framing, and the large volume of tools needed for our large buildings and four of them in this case. Second of which, and one of the most notable are interior finish is finishing out drywall and also painting. Especially during winter months if we don't have the ability to heat the inside of our buildings, it's a challenge to have those dry so that progress was halted and then also like I mentioned, equipment startup on being able to condition the inside of our buildings.

But outside of even really just electrical infrastructure and power at the beginning of the project, we did see other challenges as well for sourcing. Some of that included electrical switch gear that is involved in each of our buildings and then also roofing membrane that was seen very much so during COVID as well. So, those were the primary reasons on our request today for extending our construction completion date to March 31st of 2025, that we're confident and we think it's a very realistic time frame for the way we are pacing with construction right now, but thank you very much. That's the end of this presentation.

Chairman Burroughs said thank you Mr. Hake. Any other comments? Committee, any questions or comments? This resolution extends the date for one more year from yesterday. So, it's a one-year extension, it's amendment number two. I'll ask the Clerk if there was anyone online who would care to speak to this project.

Ms. Sparks said no hands are raised at this time. **Chairman Burroughs** said I'll ask if there's anyone in the audience who wishes to speak on this item? Let the record show no one's come forward. Committee, I'd entertain a motion.

Action: **Commissioner Stites made a motion, seconded by BPU Board Member Wakes, to approve as submitted.** Roll call was taken and there were six "Ayes," Wakes, Lopez, Burns, Stites, Townsend, Burroughs.

Chairman Burroughs said I will entertain a motion to adjourn.

Action: Commissioner Burns made a motion, seconded by Commissioner Lopez, to adjourn. Roll call was taken and there were six "Ayes," Wakes, Lopez, Burns, Stites, Townsend, Burroughs.

Meeting adjourned at 5:23 p.m.

JG

Tracking ID: 21230

Report to

Board of Commission

MEETING DATE	PRESENTER	DEPARTMENT
		Economic Development

AGENDA ITEM #4.1.

RESOLUTION: AUTHORIZING SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN

BACKGROUND

Extends the completion date of the paving and striping improvements required at Legends West Lawn, or alternatively establishes certain deadlines for the redevelopment of the parcel located at 1824 Village West Parkway. Additionally, the Sixth Amendment contemplates repairs and improvements to the common areas of the project prior to April 1, 2026.

RECOMMENDATION

Approve

To adopt the Resolution.

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

LEGAL CONSIDERATIONS

ATTACHMENTS

Resolution Approving Sixth Amendment to West Lawn DA, Sixth Amendment to Development Agreement-Extension of Paving Obligations

Approved by Administrator to add to agenda.

RESOLUTION NO. R-____-25

A RESOLUTION AUTHORIZING THE SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and W-LD Legends Owner VII, L.L.C., a Delaware limited liability company ("Developer") are parties to that certain Development Agreement for Legends West Lawn dated as of February 8, 2018, as amended by that certain First Amendment to Development Agreement for Legends West Lawn dated as of January 4, 2019, that certain Second Amendment to Development Agreement for Legends West Lawn dated as of May 9, 2019, that certain Third Amendment to Development Agreement for Legends West Lawn dated as of September 30, 2021, that certain Fourth Amendment to Development Agreement for Legends West Lawn dated as of December 13, 2022, and that certain Fifth Amendment to Development Agreement for Legends West Lawn dated as of December 15, 2023 (collectively, the "Agreement"), whereby Developer proposed to design, develop, and construct certain improvements to the Legends Outlets Kansas City, including among other things, hardscape and landscape replacements, video board installation on the existing "smokestack," shade structure, signage, façade improvements, escalator repair and enclosure and new "legends" monuments (as more particularly described in the Agreement, the "Project");

WHEREAS, Developer has requested an extension to the deadline to complete certain paving and striping obligations (as more particularly described in the Agreement, the "Paving Obligations"); and

WHEREAS, the Governing Body has determined that it is advisable to enter into the Sixth Amendment to Development Agreement for Legends West Lawn, attached hereto as **Exhibit A** (the "Sixth Amendment").

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Governing Body hereby approves the Sixth Amendment in substantially the form attached hereto.

Section 2. Each of the Mayor/CEO and the County Administrator is hereby authorized to execute in the name of the UG and deliver the Sixth Amendment. The County Administrator and other officials and representatives of the UG, including special counsel, are hereby further authorized and directed to take such actions and to execute any other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3. This Resolution shall be effective upon adoption by the Governing Body.

[Remainder of page intentionally left blank; signature page and exhibit follow.]

ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS ON _______________, 2025.

____
Tyrone Garner, Mayor/CEO

ATTEST:

____
UG Clerk

(Seal)

EXHIBIT A

Sixth Amendment

[Attached on following pages.]

<u>SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT</u>
<u>FOR LEGENDS WEST LAWN</u>

This SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN (this "Amendment") dated as of _______________, 2025, is made and entered into by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG"), and W-LD Legends Owner VII, L.L.C., a Delaware limited liability company ("Developer").

RECITALS

A. The UG and Developer entered into that certain Development Agreement for Legends West Lawn dated February 8, 2018 (the "Original Agreement") with respect to, among other things, the design, development, and construction of certain improvements to the Legends Outlets Kansas City, including among other things, hardscape and landscape replacements, video board installation on the existing "smokestack," shade structure, signage, façade improvements, escalator repair and enclosure and new "legends" monuments (the "Project"), all as more particularly described in the Agreement. All capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. On January 4, 2019, the parties entered into that certain First Amendment to Legends West Lawn Development Agreement (the "First Amendment") to extend the time for completion of the Project.

C. On May 9, 2019, the parties entered into that certain Second Amendment to Legends West Lawn Development Agreement (the "Second Amendment") to further extend the time for completion of the Project.

D. On September 30, 2021, the parties entered into that certain Third Amendment to Legends West Lawn Development Agreement (the "Third Amendment") to extend Developer's obligations to "pave in asphalt and stripe, in a manner consistent with asphalt parking lots elsewhere at Legends Outlets Kansas City, the unpaved portions of parcel number 299900 located at 1824 Village West Parkway" (the "Paving Obligations") on or before December 31, 2020. The Third Amendment extended the deadline for completion of the Paving Obligations to November 30, 2022, and provided for Developer to pay to the UG liquidated damages in the amount of $500,000 in the event that (i) Developer fails to complete the Paving Obligations in a timely manner, or (ii) a redevelopment plan for an alternative use of parcel number 299900 is not approved by the UG's Commission on or before November 30, 2022.

E. On December 13, 2022, the parties entered into that certain Fourth Amendment to Legends West Lawn Development Agreement (the "Fourth Amendment") to further extend the deadline for completion of the Paving Obligations to November 30, 2023.

F. On December 15, 2023, the parties entered into that certain Fifth Amendment to Legends West Lawn Development Agreement (the "Fifth Amendment") to further extend the deadline for completion of the Paving Obligations to November 30, 2024.

G. To date, Developer has not yet performed the Paving Obligations. The Original Agreement, as amended by the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, and Fifth Amendment shall be collectively referred to herein as the "Agreement".

H. Developer has now requested an additional extension of the deadline to complete the Paving Obligations as set forth in Section 2.2(c) of the Agreement.

I. The parties hereby agree to amend and modify the Paving Obligations as set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the UG and Developer agree as follows:

1. Amendment to Paving Obligations in Section 2.2(c). Section 2.2(c) of the Agreement shall be deleted in its entirety and replaced with the following:

> "Developer hereby agrees to pave in asphalt and stripe, in a manner consistent with asphalt parking lots elsewhere at the Legends Outlets Kansas City, the unpaved portions of parcel number 299900 located at 1824 Village West Parkway (the "Paving Obligations"). These Paving Obligations must be performed in a manner that fully complies with Applicable Laws and Requirements, including, without limitation, all stipulations and requirements from the planning and zoning for this parcel. The Paving Obligations shall be completed by the Developer on or before that date which is sixty (60) days after the failure to timely meet and satisfy the Execution Deadline, the Submittal Deadline, the Approval Deadline and/or the Commencement Deadline each as defined and set forth below (each, a "Deadline" and collectively, the "Deadlines"). Notwithstanding the foregoing, in the event that (i) Developer has a fully-executed lease with a potential user or contract for sale by April 1, 2026 (the "Execution Deadline"), and (ii) either the user, buyer or Developer has properly submitted a redevelopment plan for an alternative use of parcel number 299900 on or before the Execution Deadline (the "Submittal Deadline"), and (iii) such redevelopment plan for an alternative use of parcel number 299900 is approved by the UG's Commission (an "Approved Plan") on or before July 1, 2026 (the "Approval Deadline"), then the Paving Obligations described herein shall be of no further force or effect as long as commencement of construction on the Approved Plan occurs on or before September 1, 2026 (the "Commencement Deadline"). In the event that Developer shall fail to meet the conditions set forth in the prior sentence on or before any of the respective Deadlines, then the deadline for the Paving Obligation shall be sixty (60) days after any such failed Deadline (the "Paving Deadline").
>
> If Developer shall fail to timely complete the paving and striping improvements described herein by the Paving Deadline, then the UG shall

be entitled to receive liquidated damages in the amount of $500,000. The parties hereby further agree as follows:

(w) the $500,000 of damages described in the prior sentence is agreed upon by and between the UG and Developer, as fair and equitable liquidated damages due to the difficulty and inconvenience of ascertaining and measuring actual damages, and the uncertainty thereof, and no other damages, rights or remedies will in any case be collectible, enforceable or available to the UG as a result of Developer's failure to timely perform under this Section 2.2(c) and the Paving Obligation shall be deemed to have been waived by the UG and fulfilled by Developer for all purposes and neither party shall have any further obligation to the other with respect to the Paving Obligation.

(x) the notice and cure provisions set forth in Section 9.1 shall not be applicable to a failure of Developer to timely perform under this Section 2.2(c).

(y) Developer has, contemporaneous with the execution of this Amendment, paid an amount equal to $500,000 to the UG as security for the timely completion of the paving obligations described herein (the "Deposit"). The UG will hold said Deposit and may commingle said Deposit with other UG funds, and the UG may earn interest on the Deposit, which interest shall in all events be retained by the UG. In the event that Developer fully meets all of the Deadlines, the Paving Obligation will be considered satisfied and the UG shall return the Deposit to Developer within thirty (30) days after demand therefor and the Paving Obligation shall be deemed to have been waived by the UG and fulfilled by Developer for all purposes and neither party shall have any obligation to the other with respect to the Paving Obligation.

(z) At any time prior to the Paving Deadline, Developer may draw upon the Deposit for any and all costs associated with performing the Paving Obligations. Any such draws on the Deposit shall be made pursuant to the same terms and conditions as payments of CID Project Costs pursuant to Section 4.7 of the Agreement, including without limitation the submittal of Certificates of Expenditures for the costs incurred in connection with the Paving Obligations. Notwithstanding the 45 calendar days referenced in Section 4.7(f) of the Agreement, the UG hereby agrees to use best efforts to review and respond to Certificates of Expenditure for the Paving Obligations within thirty (30) calendar days of receipt. If and to the extent that Developer timely performs and satisfies its Paving Obligations on or before the Paving Deadline, any remaining funds from the Deposit after the Paving Obligations have been satisfied, shall be paid to Developer.

If and to the extent that Developer's redevelopment plan for an alternative use of parcel number 299900 only uses a portion of such parcel, and the redevelopment plan would leave a portion of such parcel undeveloped, then the UG will retain

$250,000 of the Deposit (which shall thereafter become nonrefundable and the property of the UG) unless (A) the remaining portion of the parcel is also able to timely satisfy the Deadlines, or (B) Developer timely satisfies the Paving Obligation with respect to the remaining portion on or before the Paving Deadline.

2. Repairs and Improvements. A new Section 2.4 shall be added to the Agreement as follows.

"2.4 Repairs and Improvements. Developer agrees to perform the repairs and improvements to the common areas of the Project which are described in **Exhibit L** attached hereto; which improvements shall be completed on or before April 1, 2026. For the avoidance of doubt the listed items on Exhibit L are separate and distinct from the Paving Obligation and the Deposit and liquidated damages section of this Agreement is not applicable to the repair and improvement obligations detailed on **Exhibit L**.

3. Recitals. The parties acknowledge that the Recitals set forth above are true and correct and are hereby incorporated into the body of this Amendment.

4. No Further Modification. Except as expressly set forth in this Amendment, all terms and provisions of the Agreement are hereby confirmed and remain unmodified and in full force and effect, such terms and provisions being hereby incorporated herein for all purposes.

5. Conflict or Inconsistency. In the event of any conflict or inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control.

6. Multiple Counterparts. This Amendment may be executed in any number of counterparts, each of which may be executed by only one party, which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. Delivery by facsimile or electronic transmission of an executed counterpart of any signature page to this Amendment to be executed hereunder shall have the same effectiveness as delivery of a manually executed counterpart thereof.

IN WITNESS WHEREOF, the parties have caused this Sixth Amendment to be executed as of the day and year first above written.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE
COUNTY/KANSAS CITY, KANSAS

By: ______________________________

Printed Name: ________________________

Title: ________________________________

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

This instrument was acknowledged before me on ______________________, 2025, by ______________________________ as the ___________________________ of the Unified Government of Wyandotte County/Kansas City, Kansas.

Printed Name: ______________________________
Notary Public in and for said State
Commissioned in __________________ County

My commission expires

____

[Seal]

[*Signatures continue onto the next page.*]

IN WITNESS WHEREOF, the parties have caused this Sixth Amendment to be executed as of the day and year first above written.

<u>Developer</u>:

W-LD LEGENDS OWNER VII, L.L.C.,
a Delaware limited liability company

By: W-LD Legends Holdings VII, L.L.C., a
Delaware limited liability company,
its Sole Member

By: W-LD Legends Investors VII, L.L.C., a
Delaware limited liability company,
its Authorized Member

By: Walton Acquisition REOC Holdings VII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VII-Q, L.P., a
Delaware limited partnership,
its Managing Member

By: Walton Street Managers VII, L.P., a
Delaware limited partnership, its
General Partner

By: WSC Managers VII, Inc., a
Delaware corporation, its
General Partner

By: Name:

Title:

By: ________________________________

Name: ________________________________

Its: ________________________________

STATE OF ________________)
) SS.
COUNTY OF ______________)

This instrument was acknowledged before me on ________________, 2025, by ___________________ as the __________ of W-LD Legends Owner, L.L.C., a Delaware limited liability company.

Printed Name: ______________________________
Notary Public in and for said State
Commissioned in __________________ County

My commission expires

____

[Seal]

Exhibit L

Developer hereby agrees to perform at least the following capital repairs and improvements to the Shopping Center on or before April 1, 2026:

a. Parking Lot, Sidewalk and Concrete - Repair and Replacement: approximately $1,150,000;

b. Roof Replacement: approximately $500,000; and

c. Elevator, Escalator, Panel and Fountain - Repair and Replacement: approximately $650,000

Report to
Board of Commission

MEETING DATE	PRESENTER	DEPARTMENT
	Michelle Wooten, Deputy Treasurer Andrea Vinyard, Director of Revenue/County Treasurer mwooten@wycokck.org, avinyard@wycokck.org x8176, x8226	Treasurer

AGENDA ITEM #4.2.

PRESENTATION: QUARTERLY INVESTMENT REPORT FOURTH QUARTER 2024

BACKGROUND

A summary of the investment report going over the investment portfolio for Quarter 4 of 2024, dates of October 1, 2024 through December 31, 2024.

RECOMMENDATION

For information only

For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

- Cost of the item. Zero cost, report, for information only

LEGAL CONSIDERATIONS

- No issues to be aware of

ATTACHMENTS

2024 Q4 Invstmt Report Presentation - FOR ED&F

Approved by Administrator to add to agenda.

Unified Government of WyCo/KCK Quarterly Investment Report Fourth Quarter 2024 October 1,2024 - December 31,2024

Presented by:

Michelle Wooten

Deputy Treasurer/Cash Manager

Key Metrics

- Avg Yield – 3.02%
- DTM – 100 days, down again from 157 DTM in Q3-2024

Portfolio Components

- Cash – 64%
- Invested – 36%

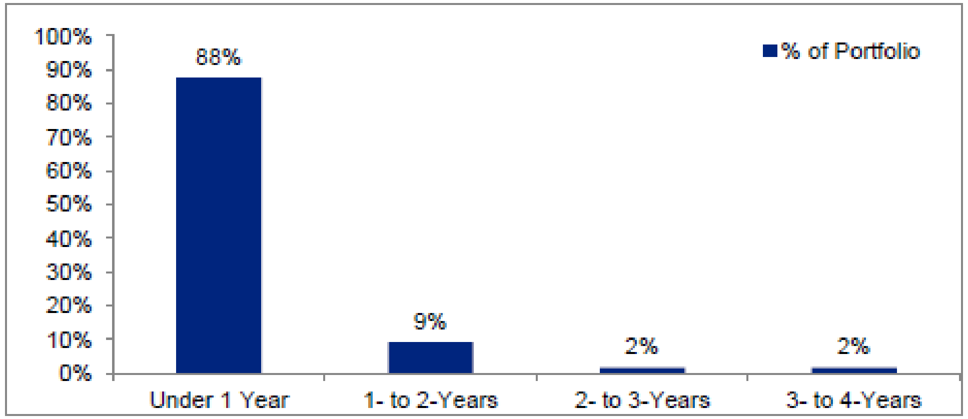
Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
December 31, 2024

Investment Summary - Aggregate Portfolio By Type of Investment

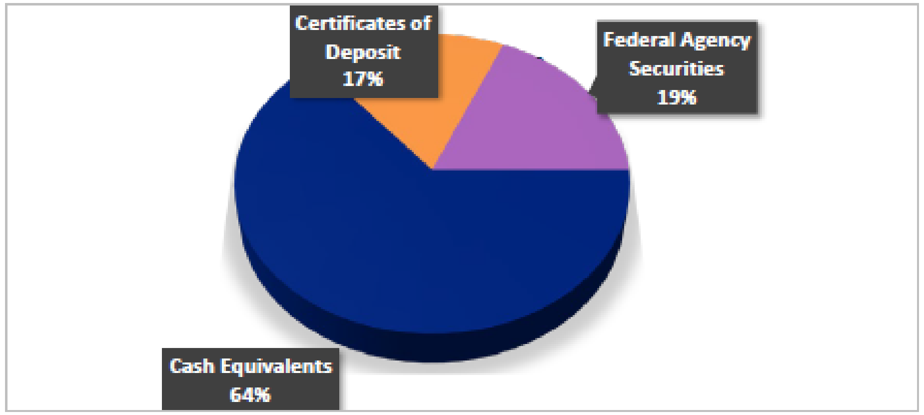
Security Type	Original Cost	Market Value[1]	Amortized Cost[2]	% of Portfolio	% Permitted by Policy	Within Target Benchmarks	Weighted Days to Maturity[3]	Weighted Average Yield[3]
Property Tax Held for Entities[4]	**$101,089,725**	**$101,089,725**	**$101,089,725**	**na**		✓	-	**3.02%**
Cash Equivalents	$202,125,275	$202,125,275	$202,125,275	64%	100%	✓	-	3.02%
Total Liquidity	**$202,125,275**	**$202,125,275**	**$202,125,275**	**64%**			-	**3.02%**
Certificates of Deposit	$55,235,000	$55,235,000	$55,235,000	18%	100%	✓	288	3.29%
Federal Agency Securities	$57,384,808	$58,632,718	$57,384,808	18%	50%	✓	271	2.77%
Total Securities	**$112,619,808**	**$113,867,718**	**$112,619,808**	**36%**			**559**	**6.06%**
Total Portfolio	**$314,745,083**	**$315,992,993**	**$314,745,083**	**100%**			**100**	**3.02%**

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent. Recorded at time of settlement to reflect holding investments to maturity.
2. Amortized cost is the original cost of the principal of the security adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report.
3. Averages shown are weighted averages calculated based on original cost. Average maturity is shown as days.
4. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value. The cash being held in trust is presented here for informational purposes.

Maturity Distribution



Sector Distribution



Key Metrics

- Avg Yield – 3.02%, down from 3.17% in Q3-2024
- Below our target T-Bill benchmark of 4.16%
- Total interest earned for Q4'24 $1.8M w/ $15.8M in 2024

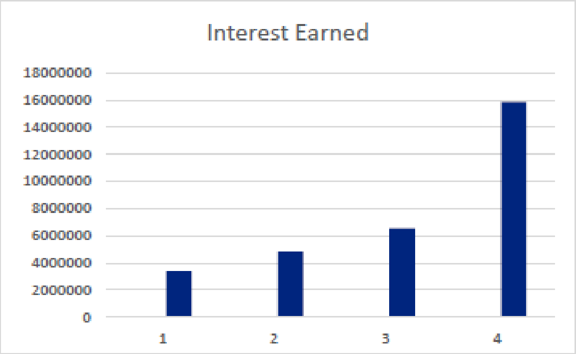
Target Benchmarks

Limits relating to Maturity exceeded the Cash and Investment Policy's guideline for the 0 – 12 months category

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
December 31, 2024

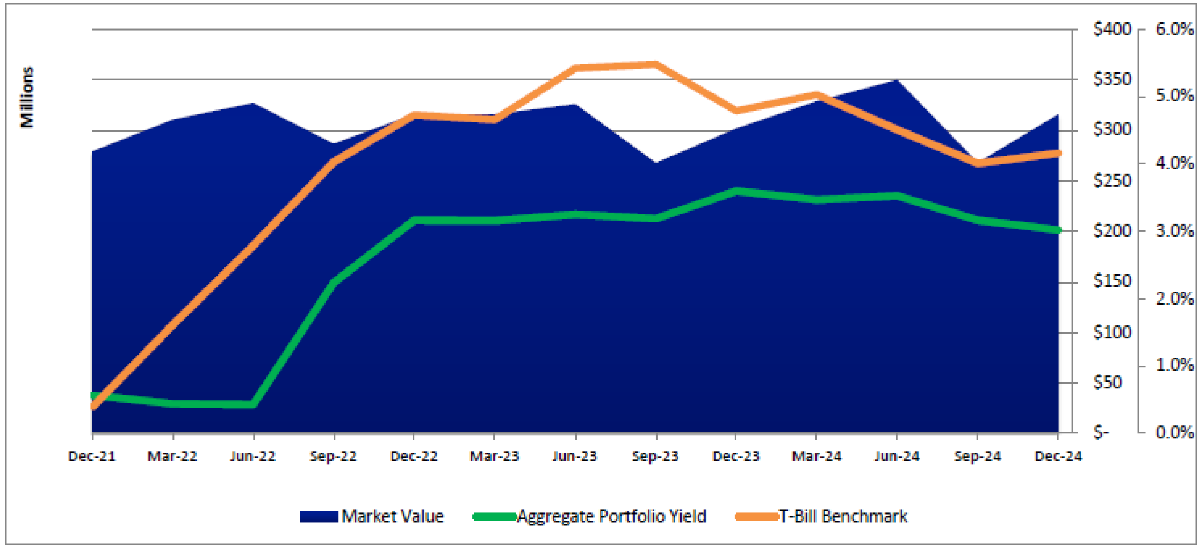
Target Benchmarks

	Yes	No
Liquidity	✔	
Permitted types of investments	✔	
Limits within investment categories	✔	
Limits within single agency/institution	✔	
Limits relating to maturity		✔
The investment report herein shown along with ongoing income provides sufficient liquidity to meet estimated expenditures for next 6 months	✔	



Historic Portfolio Size

Aggregate Yield vs. US T-Bill Benchmark



December 31, 2024

Dr. Shelley Kneuvean
Chief Financial Officer

Date

Types of securities in our investment portfolio?

Of the $314 M total, $55 M or 17% - CDs fully collateralized per investment policy and State Statute $58 M or 19% - US Agencies Securities.

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
December 31, 2024

Issuer Detail - Aggregate Portfolio by Issuer

Issuer	Original Cost	Market Value[1]	% of Portfolio[3]	% Permitted by Issuer	Within Target Benchmarks[3]	Weighted Average Maturity Days[2]	Weighted Average Yield[2]
Property Tax Held for Entities[3]	101,089,725	101,089,725	na	See note 3	✓	0	3.02%
UMB, Operating Fund	184,567,275	184,567,275	58%	25%	✓	0	2.76%
UMB, Health Reserve Fund	17,558,000	17,558,000	6%	25%	✓	0	0.26%
Cash Equivalents	**202,125,275**	**202,125,275**	**64%**		✓	**0**	**3.02%**
Argentine Federal Savings	5,235,000	5,235,000	2%	25%	✓	23	0.47%
Capitol Federal Savings	10,000,000	10,000,000	3%	25%	✓	81	0.80%
Commerce Bank	20,000,000	20,000,000	6%	25%	✓	122	0.41%
Security Bank	10,000,000	10,000,000	3%	25%	✓	15	0.74%
UMB Bank	10,000,000	10,000,000	3%	25%	✓	15	0.74%
Certificates of Deposit	**55,235,000**	**55,235,000**	**17%**		✓	**288**	**3.29%**
US Treasury	42,657,506	43,909,837	14%	*50% of total portfolio*	✓	438	2.91%
Agency	14,727,302	14,722,881	5%		✓	44	0.91%
Federal Agency Securities	**57,384,808**	**58,632,718**	**19%**		✓	**271**	**2.77%**
Grand Total	**314,745,083**	**315,992,993**	**100%**			**100**	**3.02%**

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent.
2. Averages shown are weighted averages calculated based on original cost for the respective investment categories. Average maturity is shown as days.
3. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value for investment reporting purposes. The cash being held in trust is presented here for informational purposes.

What transactions occurred in Q4 2024?

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
4th Quarter 2024 - October 1, 2024 - December 31, 2024

Quarterly Transactions Detail - Aggregate Portfolio							
Settlement Date	**CUSIP**	**Issuer**	**Coupon**	**Interest Rate**	**Maturity Date**	**Par**	**Original Cost**
Thru Q4	NA	UMB, Operating Fund		3.020%	12/31/2024	62,448,669	62,448,669
Thru Q4	NA	UMB, Health Reserve Fund		3.020%	12/31/2024	347,000	347,000
Cash Equivalents						**62,795,669**	**62,795,669**
Purchases						**-**	**-**
12/3/2021	343011504	Commerce Bank		0.935%	12/3/2024	(5,000,000)	(5,000,000)
12/3/2021	343011505	Commerce Bank		0.935%	12/3/2024	(5,000,000)	(5,000,000)
12/3/2021	343011503	Commerce Bank		0.935%	12/3/2024	(5,000,000)	(5,000,000)
Calls/Maturities						**(15,000,000)**	**(15,000,000)**
Total						**47,795,669**	**47,795,669**

Tracking ID: 21131

Report to
Board of Commission

MEETING DATE	PRESENTER	DEPARTMENT
	Shelley Kneuvean, Chief Financial Officer skneuvean@wycokck.org x5849	Finance

AGENDA ITEM #4.3.
PRESENTATION: FOURTH QUARTER FINANCIAL REPORT
BACKGROUND
For information only, the quarterly report for the 4th Quarter 2024 will be presented. It should be noted that these figures are unaudited and are as of February 7, 2025. Final transactions to close out the fiscal year are being still being posted. The final accounting will be done by March to provide to the auditors for preparation of the 2024 Annual Comprehensive Financial Audit. This audit will be completed by June 2025, which is the proper timeline for local governments, six months after the end of the prior fiscal year. 4th Quarter 2024 Financial Report, October - December 2024
RECOMMENDATION
For information only
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
Details in the report.
LEGAL CONSIDERATIONS
ATTACHMENTS
4th Quarter Financial Report - October to December 2024 2.29.25 FINAL REVISED 3-24-25, Fourth Quarter financial report 3-31-25

Approved by Administrator to add to agenda.

FOURTH QUARTER FINANCIAL REPORT

October – December 2024

Prepared by

Dr. Shelley Kneuvean
Chief Financial Officer &
Finance Department

February 2025

Fourth Quarter, October – December 2024

BUDGET TO ACTUALS as of 12/31/24

The first section of the report is a summary comparison of the Unified Government's major funds: City General Fund, County General Fund, and Parks Consolidated Fund as well as the Dedicated Sales Tax Fund. The data provided in this report is unaudited and is the best estimate as of the end of February 2025. The Annual Comprehensive Financial Audit (ACFR) will be completed by June 2025, which will finalize all 2024 revenues and expenses.

CITY GENERAL FUND REVENUES

Categories for revenues are provided in detail specifying the breakdown between types of taxes to include real property taxes based on the adopted mill rate and motor vehicles taxes based on values determined by the state for cars, boats, trucks, etc.; sales and use taxes; and other taxes are broken out by major categories including the BPU pilot, franchise taxes paid by other utilities, and miscellaneous other taxes.

Included in the annual budget is $10 million in revenue reported in "miscellaneous taxes" and an offsetting expense budgeted in the category of debt service for the 1999 / 2024 Speedway Star Bonds and the 1999 Speedway Taxable TIF bonds. This results in a net zero difference to the bottom line. These bonds are paid from the state-held fund, the Speedway Bond Finance Fund, which includes all captured sales taxes to repay the bonds. Based on an analysis of this fund, there is adequate funding in the fund to retire the bonds in 2027. However, because of the Guaranteed Annual Appropriation Clause included as part of the bond documents, the Unified Government is required to budget this item annually. At year end when the bonds are paid from the state bond fund, the amount is removed from both the revenue and the expenses. When the debt is retired in 2027, both the revenue and expense will be removed from future budgeted appropriations.

<u>2024 City General Fund Revenues & Expenses</u>

The 2024 City General Fund year to date revenues were $173.5 million, which includes $10 million budgeted expense for the Star Bonds noted above. For comparison, the estimated revenues in the original adopted budget were $179.2 million including $10 million in Star Bonds, and for year end it was $173.7 million without Star Bonds as these revenues and expenses are removed as detailed above. Not including the STAR bonds adjustment, revenues are approximately $4.3 million higher than budget or 2.5% higher than adopted.

Real property taxes were slightly more than anticipated, however, this figure includes delinquent sales from prior years. In the 2025 budget reports, these revenues will be reclassified under "other taxes" so that the property taxes related to the current year only can be more easily compared.

Sales tax ended significantly higher than expected with a spike in use tax receipts in the last few months. These revenues were adjusted upward in the amended budget. Conversely, the BPU PILOT was lowered in the amended budget to reflect the 2023 actual trends working with BPU (from adopted to year-to-date actuals) which was also incorporated into the 2025 budget. The Commission implemented the BPU PILOT waiver program for seniors and disabled, thereby reducing revenues, and overall pilot revenue was less than originally expected.

As compared to the adopted budget of $180.7 million and excluding the Star Bonds of $10 million, adopted expenses were $170.7 million and the year end is estimated at $172.2 million. This is an increase of approximately $1.5 million in expenses.

In total, the personnel expenses were significantly higher than the adopted budget by $2.2 million due to spending above the budgeted personnel trend and overtime budgets. Contractual expenses were also higher than originally budgeted; and grants and claims were significantly reduced due to the outside auditor directing a reclassification of a legal settlement to 2023 instead of 2024.

Rollover amounts for ongoing projects have been included in the year end capital outlay expenses to move to the project accounts.

2024 City General Fund Net Revenue

- At budget adoption, the 2024 net revenue was expected to be negative ($1.48 million).
- Based on final actual estimates, the anticipated year end net revenue is $1.5 million.
- As such, the estimated fund balance at year end is $35.189 million which is approximately 20%.

These are not final audited figures and adjustments are still being made to deferred revenues as well as invoices and encumbrances for 2024 expenses have not been finalized.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
CITY GENERAL FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2023	YEAR END ESTIMATED FY 2023 *	YEAR END AUDITED FY 2023	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:							
Property Taxes							
Real Property	$ 31,847,830	$ 32,462,709	$ 32,462,709	$ 37,225,741	$ 37,192,835	$ 37,874,973	
Motor Vehicle	3,138,325	3,164,192	3,164,192	3,143,605	3,207,097	3,259,639	
Sales & Use Taxes	56,143,750	56,782,596	53,927,653	57,078,624	58,621,084	60,851,837	
Other Taxes				-	-		
BPU Pilot	38,100,000	38,419,429	38,419,429	39,150,000	37,200,000	38,404,156	
Franchise Taxes	10,401,700	12,630,331	12,630,331	10,672,000	9,886,190	9,952,202	
Miscellaneous Taxes	16,085,597	6,049,212	6,049,212	16,229,746 [1]	15,957,968 [1]	4,949,820	
Licenses, Permits and Fees	1,255,189	1,140,395	1,141,096	1,264,229	1,239,778	1,244,356	
Ingovernmental	840,000	851,890	851,890	840,800	835,000	863,958	
Charges for Services	4,121,400	3,946,497	3,847,539	3,623,630	4,974,600	4,605,563	
Fines, Forfeitures and Pentalties	2,317,200	2,567,830	2,567,998	1,958,200	2,611,900	2,446,488	
Interest Income	700,000	2,908,191	2,594,652	800,000	2,000,000	1,552,292	
Transfers In	2,800,000	-	5,626,028	3,280,000	3,280,000	3,435,032	
Miscellaneous	4,544,873	6,616,483	3,852,443	3,929,053	4,232,562	3,989,844	
Reimbursements	-	-	-	-	-	309,685	
Other Financing Sources	-	-	-	-	-	-	
Total Operating Revenues	**172,295,864**	**167,539,755**	**167,135,172**	**179,195,628**	**181,239,014**	**173,739,844**	**97%**
Operating Expenses:							
Salaries & Benefits	$ 127,190,000	$ 127,967,357	$ 127,564,013	$ 133,020,000	$ 135,300,000	$ 135,273,987	
Contractual Services	19,201,233	17,269,013	18,949,762	19,924,745	20,323,355	21,309,889	
Commodities	4,048,500	4,997,495	5,027,584	3,630,653	3,952,086	3,810,763	
Capital Outlay	5,973,932	3,304,747	3,920,555	3,287,950	3,828,532	3,618,693	
Grants and Claims	5,794,836	437,770	6,946,615	6,984,836	7,534,836	5,462,235	
Debt Service	10,479,824	9,841,598	638,227	10,723,433 [1]	10,723,433 [1]	599,393	
Transfers Out	330,000	-	250,000	2,492,050	2,146,050	2,161,052	
Miscellaneous / Other	2,495	-	-	2,495	2,495	594	
Contingency	611,985	-	-	611,985	611,985	-	
Total Operating Expenses	**173,632,805**	**163,817,980**	**163,296,756**	**180,678,147**	**184,422,772**	**172,236,607**	**95%**
Increase/(Decrease) in Net Revenue	**$ (1,336,941)**	**$ 3,721,775**	**$ 3,838,416**	**$ (1,482,519)**	**$ (3,183,758)**	**$ 1,503,238**	
ACFR FUND BALANCE							
Beginning of the year	29,848,176 [4]	29,848,176 [4]	29,848,176 [4]	33,686,592 [4]	33,686,592 [5]	$ 33,686,592 [5]	
End of year	$ 28,511,235 [4]	$ 33,569,951 [4]	$ 33,686,592 [4]	$ 32,204,073 [5]	$ 30,502,834 [5]	$ 35,189,830 [5]	20%
CASH FUND BALANCE (per budget book)	$ 26,890,933	$ 28,216,530		$ 26,734,010	$ 30,385,192		

[1] Figures include the $10 million in Star Bonds revenues and expenses required to be budgeted in the general fund, but removed at year end as they are paid from a special state fund.
[2] Figures remove the $10 million in Star Bonds revenues and expenses once the actual payments are made from the bond fund.
[3] Insurance payment for flood in the lower level of city hall.
[4] Updated for 2023 Final Audited Figures
[5] Recalculated based on Final 2023 Audited Figures

COUNTY GENERAL FUND

2024 County General Fund Revenues & Expenses

The 2024 County General Fund actual year-end estimated revenues are higher at $83.6 million (original budget was $81.9 million) primarily due to a reclassification of ARPA funds to revenue replacement of $2.3 million during the year.

- Approximately $1.45 million was reclassified from grant match to assist with the county fund balance based on the Commission direction in September 2024.
- An additional $800,000 that was no longer required for the local Health Department work regarding TB.

It is important to note that the ARPA funds were a one-time adjustment. Property taxes were lower than originally expected as were charges for services. Without the ARPA funds, revenues would have been $81.26 million which is below the original budgeted amount.

Overall expenses were increased by approximately $3.4 million from the adopted budget (from $84 million to $87 million). This was due to personnel expenses spending above the budgeted personnel trend and overtime budgets.

Rollover amounts for ongoing projects have been included in the year end capital outlay expenses to move to the project accounts.

2024 County General Fund Net Revenue

- At adoption, the 2024 budget was structurally imbalanced by approximately ($2 million). The ARPA one-time adjustment for revenue replacement (approximately $2.2 million) increased budgeted revenues.

- Based on final actual estimates, the anticipated year end net revenue is ($3.4 million).

- As such, the estimated fund balance at year end is $7.17 million which is approximately 8%.

These are not final audited figures and adjustments are still being calculated to deferred revenues as well as invoices and encumbrances for 2024 expenses have not been finalized.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
COUNTY GENERAL FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2023	YEAR END ESTIMATED FY 2023 *	YEAR END AUDITED FY 2023	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:							
Property Taxes							
Property Taxes	$ 49,258,353	$ 48,913,366	$ 48,913,366	$ 55,479,087	$ 54,248,860	$ 54,196,178	
Motor Vehicle	4,925,635	5,138,419	5,138,419	4,557,327	4,903,565	4,895,698	
Sales & Use Taxes	9,061,864	9,020,138	8,417,142	9,217,864	9,170,568	9,385,799	
Other Taxes	2,479,000	2,384,148	2,384,148	2,528,000	2,456,631	2,505,343	
Licenses, Permits and Fees	1,190,500	979,304	979,304	1,190,500	1,006,000	1,005,776	
Ingovernmental	60,650	61,330	61,330	60,650	62,150	2,463,540 [1]	
Charges for Services	1,734,400	2,392,298	2,392,298	1,835,500	2,366,153	1,237,374	
Fines, Forfeitures and Pentalties	3,544,400	2,749,726	2,749,656	2,327,586	2,985,150	2,603,441	
Interest Income	4,300,000	3,501,960	3,334,113	3,600,000	2,400,000	3,392,626	
Transfers In	-	84,000	401,920	-	-	-	
Miscellaneous	159,500	1,029,217	1,013,254	1,178,515	1,348,450	1,782,149	
Reimbursements	1,112,280	-	16,393	-	-	124,993	
Other Financing Sources	85,200	-	-	-	-	-	
Total Operating Revenues	**77,911,782**	**76,253,906**	**75,801,343**	**81,975,029**	**80,947,527**	**83,592,916**	**102%**
Operating Expenses:							
Salaries & Benefits	$ 53,250,000	$ 55,516,118	$ 55,516,118	$ 56,500,000	$ 58,600,000	$ 59,691,588	
Contractual Services	18,769,252	17,582,040	18,091,499	19,527,612	20,757,393	19,295,089	
Commodities	2,485,751	1,932,168	2,080,687	2,481,166	2,792,006	2,528,720	
Capital Outlay	2,612,540	1,283,767	1,287,912	2,095,000	2,629,500	2,564,528	
Grants and Claims	1,162,827	1,145,371	1,171,924	1,185,785	1,243,185	1,012,500	
Transfers Out		1,601,715	1,601,715	1,853,000	1,853,000	1,929,485	
Miscellaneous / Other	1,708,018	(22)	(22)	1,218	1,218	(16)	
Contingency	275,051	-		365,051	365,051	-	
Total Operating Expenses	**$ 80,263,439**	**79,061,157**	**79,749,833**	**84,008,832**	**88,241,353**	**87,021,894**	**104%**
Increase/(Decrease) in Net Revenue	**$ (2,351,657)**	**$ (2,807,251)**	**$ (3,948,490)**	**$ (2,033,803)**	**$ (7,293,826)**	**$ (3,428,978)**	
ACFR FUND BALANCE							
Beginning of the year	14,548,334 [2]	14,548,334 [2]	14,548,334 [2]	$ 10,599,844 [3]	$ 10,599,844 [3]	$ 10,599,844 [3]	
End of year	$ 12,196,677 [2]	$ 11,741,083 [2]	$ 10,599,844 [2]	$ 8,566,041 [3]	$ 3,306,018 [3]	$ 7,170,866 [3]	8%
CASH FUND BALANCE (per budget book)	$ 7,637,109	$ 10,599,843		$ 4,447,256	$ 4,465,397		

[1] Includes $2,332,632 in ARPA Revenue Replacement Funds
[2] Updated for 2023 Final Audited Figures
[3] Recalculated based on Final 2023 Audited Figures

PARKS CONSOLIDATED FUND

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
CONSOLIDATED PARKS FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2023	YEAR END ACTUAL FY 2023 *	YEAR END AUDITED FY 2023	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:							
Property Taxes							
Property Taxes	$ 2,720,033	$ 2,764,811	$ 2,764,811	$ 3,181,643	$ 3,173,347	$ 3,124,650	
Motor Vehicle	278,531	229,191	229,191	266,787	286,968	328,039	
Sales & Use Taxes		(310)	(310)			-	
Parks & Recreation Fund	3,018,037	4,460,000	4,460,000	4,900,000	4,900,000	4,900,000	
Charges for Services	858,200	924,693	894,508	872,400	850,100	866,782	
Miscellaneous (incl licenses / permits)	112,000	120,505	150,690	113,350	123,550	236,723	
Reimbursements	1,350	(80)	(80)	-		144	
Intergovernmental					-	-	
Total Operating Revenues	**6,988,151**	**8,498,810**	**8,498,810**	**9,334,180**	**9,333,965**	**9,456,338**	**101%**
Operating Expenses:							
Salaries & Benefits	$ 4,750,000	$ 4,594,295	$ 4,594,295	$ 5,960,102	$ 5,323,503	$ 5,118,892	
Contractual Services	1,968,466	1,829,156	1,953,091	2,179,823	2,223,681	1,693,140	
Commodities	665,150	656,630	701,798	732,250	790,967	767,701	
Capital Outlay	1,156,491	306,388	823,112	190,000	1,172,000	1,249,863	
Grants and Claims	10,005	6,565	6,565	10,005	10,005	6,357	
Transfers Out	-	15,000	15,000	294,000	195,000	256,875	
Miscellaneous / Other	16,110		-	1,110	1,110	-	
Contingency	150,000	-	-	150,000	150,000	-	
Total Operating Expenses	**8,716,222**	**7,408,034**	**8,093,861**	**9,517,290**	**9,866,266**	**9,092,828**	**96%**
Increase/(Decrease) in Net Revenue	**$ (1,728,071)**	**$ 1,090,776**	**$ 404,949**	**$ (183,110)**	**$ (532,301)**	**$ 363,510**	
ACFR FUND BALANCE							
Beginning of he year	1,987,400 [1]	1,987,400 [1]	1,987,400 [1]	2,392,349 [2]	2,392,349 [2]	2,392,349 [2]	
End of year	$ 259,329 [1]	$ 3,078,176 [1]	$ 2,392,349 [1]	$ 2,209,239 [2]	$ 1,860,048 [2]	$ 2,755,859 [2]	**30%**
CASH FUND BALANCE (per budget book)	$ 1,441,033	$ 1,259,701		$ 1,075,692	$ 2,545,876		

[1] Updated for 2023 Final Audited Figures
[2] Recalculated based on Final 2023 Audited Figures

2024 Parks Consolidated Fund Revenues & Expenses

The 2024 Parks Consolidated Fund actual revenues were slightly higher than budgeted at $9.4 million. Overall expenses were lower than budgeted primarily in personnel expenses, with a total of expense of $9.1 million. Rollover amounts for ongoing projects have been included in the year end capital outlay expenses to move to the project accounts.

Parks Consolidated Fund 2024 Net Revenue

- Based on final actual estimates, the anticipated net revenue is $363,510.
- The estimated fund balance is $2.7 million which is approximately 30%.

These are not final audited figures and adjustments are still being made to deferred revenues as well as invoices for 2024 expenses and encumbered expenses to be rolled over have not been finalized.

DEDICATED SALES TAX FUND

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
Dedicated Sales Tax-FND212
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2023	YEAR END ESTIMATED FY 2023 *	YEAR END AUDITED FY 2023	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	
Operating Revenues:							
Taxes							
Sales & Use taxes	$ 13,517,000	$ 13,361,990	$ 13,361,990	$ 13,787,000	$ 14,366,000	$ 14,668,670	
Intergovernmental			-	-	-	-	
Fines Forfeitures and Penalties			-	-	-	104,248 [1]	
Miscellaneous	10,000	2,508	2,508	10,500	-	77,000	
Total Operating Revenues	**13,527,000**	**13,364,498**	**13,364,498**	**13,797,500**	**14,366,000**	**14,849,918**	**108%**
Operating Expenses:							
Salaries & Benefits	$ 5,785,768	$ 5,352,042	$ 5,352,042	$ 5,984,813	$ 5,954,510	5,759,091	
Contractual Services	1,304,383	982,483	1,116,817	1,304,383	1,308,653	1,183,086	
Commodities	358,974	533,665	463,702	1,162,974	1,158,704	1,110,695	
Capital Outlay	6,164,600	2,448,025	2,552,894	7,541,900	7,571,900	6,989,942 [2]	
Transfers Out		-	-	1,014,000	1,014,000	1,014,000	
Total Operating Expenses	**13,613,725**	**9,316,215**	**9,485,455**	**17,008,070**	**17,007,767**	**16,056,815**	**94%**
Increase/(Decrease) in Net Revenue	**$ (86,725)**	**$ 4,048,283**	**$ 3,879,043**	**$ (3,210,570)**	**$ (2,641,767)**	**$ (1,206,897)**	
ACFR FUND BALANCE							
Beginning of he year	3,124,263 [2]	3,124,263 [2]	3,124,263 [2]	7,003,306 [3]	7,003,306 [3]	7,003,306 [3]	
End of year	$ 3,037,538 [2]	$ 7,172,546 [2]	$ 7,003,306 [2]	$ 3,792,736 [3]	$ 4,361,539 [3]	$ 5,796,409 [3]	36%
CASH FUND BALANCE (per budget book)		$ 3,381,783		$ 171,213	$ 4,541,279		

[1] Includes fee for KCKCC instructor reimbursement, will be moved to miscellaneous
[2] Does not include rollover funds to be adjusted at year end close out
[3] Updated for 2023 Final Audited Figures
[4] Recalculated based on Final 2023 Audited Figures

The Dedicated Sales Tax fund is a 3/8th cent city sales tax that expires June 30, 2030. The revenue from this tax is split between public safety (fire and police only) and neighborhood infrastructure.

<u>2024 Dedicated Sales Tax Revenues & Expenses</u>

The 2024 Dedicated Sales Tax Fund actual revenues were higher than expected at $14.8 million due to sales and use tax increases. Total expenses are estimated at $16 million. However, the year-end rollover of capital funds has not yet been completed and will likely be closer to the budgeted expense until capital outlay.

Dedicated Sales Tax Fund 2024 Net Revenue

Expenses in this fund exceeded revenue at budget adoption to utilize fund balance for capital projects. At year-end, the 2024 net revenue is expected to be negative ($1.2 million). This is due to capital expenses being funded by the fund balance.

The estimated fund balance is $5.8 million, which is approximately 36%.

BANK BALANCES & INVESTMENTS

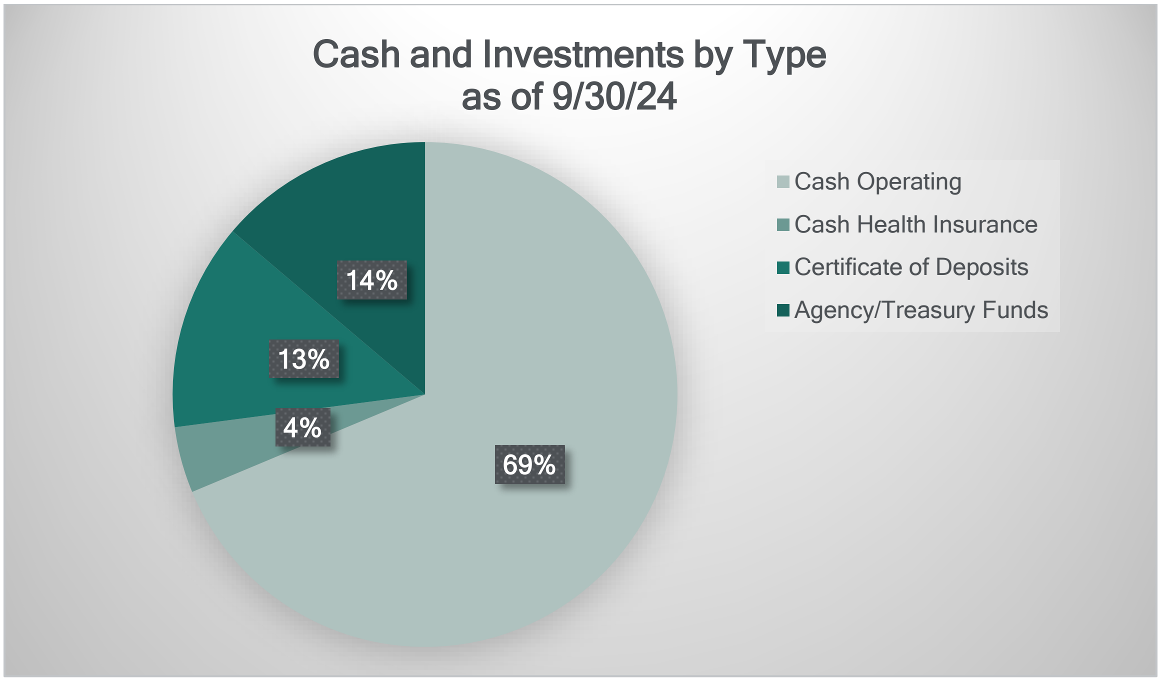
The second section of this report is a summary of the cash bank balances and the investment portfolio. Cash and Investments are governed by the Cash and Investment Management Policy which is adopted by the Commission annually.

As noted below, cash is significantly higher in the operating account due to tax payments being made in December 2024. The Unified Government receives these payments and disburses them to the appropriate taxing districts pursuant to state law. Distributions occur in January, March, June, September, and October. The largest disbursements are in January and June following property tax payments.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
BANK BALANCES & INVESTMENTS PER GENERAL LEDGER
YTD DECEMBER 31, 2024

FINANCIAL INSTITUTION	FUND NO.	FUND	Date Purchased	Date Maturity	CHECKING	INVESTMENTS	Interest Rate
UMB Operating Cash	2561	Cash	n/a	n/a	$ 285,657,000	$ -	3.020%
UMB Operating Employee Health Ins	9193	Cash	n/a	n/a	$ 17,558,000	$ -	3.020%
UMB Bank	n/a	Investment Certificate of Deposit	3/22/2023	3/22/2025		$ 5,000,000	4.110%
UMB Bank	n/a	Investment Certificate of Deposit	3/22/2023	3/22/2025		$ 5,000,000	4.110%
Argentine Federal Savings	n/a	Investment Certificate of Deposit	8/9/2024	8/9/2025		$ 235,000	5.110%
Argentine Federal Savings	n/a	Investment Certificate of Deposit	9/11/2024	9/11/2025		$ 5,000,000	4.875%
Security Bank of Kansas City	n/a	Investment Certificate of Deposit	9/11/2024	9/11/2025		$ 10,000,000	4.200%
Commerce Bank	n/a	Investment Certificate of Deposit	12/3/2021	12/3/2025		$ 5,000,000	1.120%
Commerce Bank	n/a	Investment Certificate of Deposit	12/3/2021	12/3/2025		$ 5,000,000	1.120%
Commerce Bank	n/a	Investment Certificate of Deposit	12/3/2021	12/3/2025		$ 5,000,000	1.120%
Commerce Bank	n/a	Investment Certificate of Deposit	12/3/2021	12/3/2025		$ 5,000,000	1.120%
Capital Federal Savings	n/a	Investment Certificate of Deposit	12/3/2021	3/26/2026		$ 10,000,000	4.400%
Agency	n/a	Investment	9/11/2024	6/17/2025		$ 9,728,005	4.300%
Agency	n/a	Investment	7/6/2022	6/20/2025		$ 4,999,297	2.820%
US Treasury	n/a	Investment	7/6/2022	6/30/2025		$ 9,272,663	2.810%
US Treasury	n/a	Investment	10/5/2023	9/15/2025		$ 4,856,215	5.070%
US Treasury	n/a	Investment	7/6/2022	6/30/2026		$ 18,546,778	2.820%
US Treasury	n/a	Investment	7/6/2022	2/26/2027		$ 5,000,000	4.500%
US Treasury	n/a	Investment	7/6/2022	3/20/2028		$ 4,981,850	4.350%
TOTAL					**$ 303,215,000**	**$ 112,619,808**	
						$ 415,834,808	

By Kansas State Statute 12-1675 the Unified Government can only invest in interest bearing accounts, certificates of deposit which have a presence located in the County, agency funds, or US Treasury funds (excluding mortgage back securities), or the state municipal investment pool established by K.S.A. 12-1677a.



Type	Amount
Operating Cash	$285,657,000
Employee Health Self Insurance Fund	$17,558,000
Certificates of Deposit	$55,235,000
Agency / U.S. Treasury	$57,384,808
TOTAL	**$415,835,808**

Three certificates of deposit expired on 12/3/2024. These were bid for reinvestment in January and will be included in the 1st Quarterly Report, 2025.

DEBT SUMMARY

The third section of the report is a summary of the outstanding debt by type, original principal, annual principal and interest payments, and year-end balances.

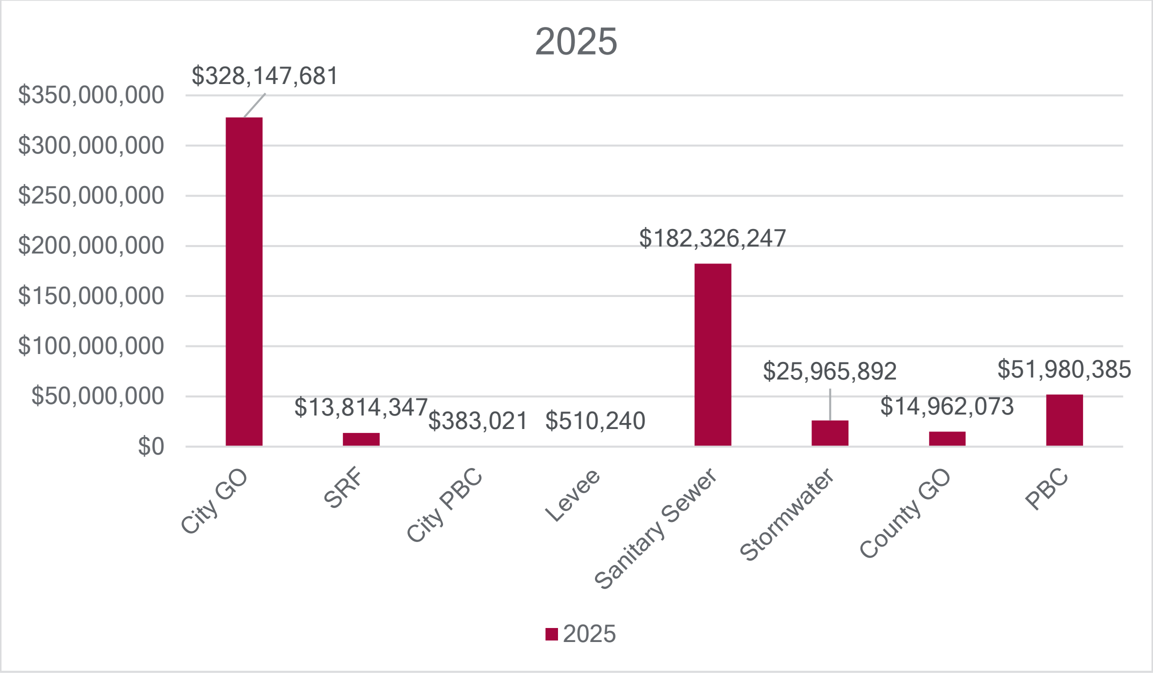
KSA 10-102 defines “municipal bonds” as “all bonds issued by any municipality which constitute a general obligation of the municipality, except railroad aid bonds.” KSA 10-311 states, “Revenue bonds issued by a municipality shall not be included in computing the total bonded indebtedness of such municipality for the purpose of determining the limitations on bonded indebtedness of such municipality.”

For debt, the Unified Government is governed by Kansas State Statutes, 12-345, 12-355, and 12-365. This limits the total municipal debt issuance (generally general obligation bonds) to no more than 30% of the assessed value within the County as certified to the County Clerk on the preceding August 25. The total assessed valuation is approximately $2.193 billion, making the maximum outstanding debt to be $706.6 million. Currently, the general obligation debt for the Unified Government is below the statutory cap as this is calculated on the portion of general obligation debt and excludes other types of debt.

The Unified Government utilizes several types of debt instruments including general obligation bonds for the City and the County, the Public Building Commission for both City and County buildings, state revolving funds, sanitary sewer general obligation bonds (repaid with sanitary sewer revenue), stormwater general obligation bonds (repaid with stormwater revenue).

Total outstanding debt for 2025 is $618,089,886 not including the debt approved in February of 2025. Once the debt closes, total outstanding debt will be $706,389,886.

OUTSTANDING DEBT



Further, there is another $17.3 million in capital lease payments for equipment (generally 5 – 7 years), of which the annual principal and interest payment is $3.75 million included in the operating budgets.

ANNUAL PRINCIPAL AND INTEREST PAYMENTS

For FY25, annual debt payments for principal and interest total $52.9 million.

Type	2024	2025
City General Obligation	30,152,526	31,050,928
City State Revolving Fund	1,201,248	1,201,248
City Public Building Corporation	127,664	127,760
City Levee	253,240	257,000
SUBTOTAL CITY PROPERTY TAX	**31,734,678**	**32,636,936**
Sanitary Sewer	10,859,515	12,229,879
Stormwater	1,966,728	2,048,794
County General Obligation	1,229,866	2,018,717
County Public Building Corporation	3,972,305	3,977,394
SUBTOTAL COUNTY PROPERTY TAX	**5,202,171**	**5,996,111**
TOTAL DEBT PAYMENTS P&I	**49,763,092**	**52,911,720**

When the permanent debt closes in February 2025, this amount will increase by the additional $88.3 million in debt with the first principal and interest payments due in 2026.

APPENDIX: 2023 Year End ACFR Summary

FY2023 CITY GENERAL FUND

2023 Revenues

The 2023 City General Fund audited revenues of $167.1 million are slightly less than the estimate used as a basis for the FY2024 budget of $167.5 million. As a note, the sales tax figure was also adjusted as part of the audit to reallocate $2.8 million of sales tax per development agreements not excluded when the budget was adopted but was offset by higher property tax collections.

2023 Expenses

Audited expenses of $163.3 million were slightly less than the year-end estimate of $163.8 million. This is a difference of ($521,224), or .32% decrease. There were several expenses reclassified among the functional categories per audit, however, they did not significantly affect the overall bottom line.

2023 Net Revenue

In total, the 2023 net revenue for the City General Fund was adjusted from $3.7 million estimated year-end to $3.8 million in the audited year end, for a net increase of $100,000.

FY2023 COUNTY GENERAL FUND

2023 Revenues & Expenses

The 2023 County General Fund audited revenues are $75.8 million which is less compared to the estimate used as a basis for the FY2024 budget of $77.9 million. This was primarily due to lower property and sales tax revenues. Expenses of $79.7 million were slightly more than expected compared to the estimate used as a basis for the FY2024 budget of $79 million. This was primarily in the functional category of contractual services.

2023 Net Revenue

In total the 2023 net revenue for the County General Fund was adjusted from ($2.8 million) estimated year end to ($3.9 million) audited year end. This was due to lower revenues and higher expenses than estimated.

FY2023 PARKS CONSOLIDATED FUND

2023 Revenues & Expenses

The 2023 Parks Consolidated Fund audited revenues increased by $1.5 million. Expenses were less than budgeted at year end at $8.1 million. This was primarily in capital outlay.

2023 Net Revenue

In total, the 2023 net revenue for the Parks Consolidated Fund was adjusted to a positive $404,949.

FY2023 DEDICATED SALES TAX

2023 Revenues & Expenses

The 2023 Dedicated Sale Tax Fund audited revenues slightly decreased from the estimated revenues.

Expenses were significantly less than budget by approximately $4.1 million mostly in capital outlay. Much of these funds were reappropriated in 2024.

2023 Net Revenue

In total, the net revenue for the Dedicated Sales Tax Fund was adjusted to a positive $3.9 million audited year end.

FOURTH QUARTER FINANCIAL REPORT

OCTOBER – DECEMBER 2024

OVERVIEW OF MAJOR FUNDS & DEDICATED SALES TAX

CITY GENERAL FUND

Year End Actual Revenue:

$173,739,844

Year End Actual Expense:

$172,236,607

Change in Net Revenue:

$1,503,258

COUNTY GENERAL FUND

Year End Actual Revenue:

$83,592,916

Year End Actual Expense:

$87,021,894

Change in Net Revenue:

($3,428,978)

PARKS COMBINED FUND

Year End Actual Revenue:

$9,456,338

Year End Actual Expense:

$9,092,828

Change in Net Revenue:

$363,510

DEDICATED SALES TAX

Year End Actual Revenue:

$14,849,918

Year End Actual Expense:

$16,056,815

Change in Net Revenue:

($1,206,897)

CITY GENERAL FUND

Revenue

- Budget adoption include which $10M related to STAR bonds as a revenue and expense but is not used each year as there are adequate funds in the bond fund account
- Without the $10M, revenues would have been $169M at budget adoption.
- Sales tax was approximately $3.8M higher than budgeted
- BPU Pilot was approximately $746K lower
- Franchise taxes were approximately $1M lower
- Charges for services was approximately $1M higher
- Reimbursement related to insurance proceeds

Expenses

- Salaries & Benefits approximately $2.2M more than budgeted or 1.6%
- Contractual Services higher
- Removed the $10M STAR bonds from the Debt Service at year end

Net Revenue: $1,503,238

Year End Fund Balance: $35,189,830 / 20%

Note: The FY 2025 Adopted Budget was structurally balanced making the beginning fund balance $35,192,732 (based on FY2024 year end actuals) which is still 20% (not including the $10M STAR bonds)

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
CITY GENERAL FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:			
Property Taxes			
Real Property	$ 37,225,741	$ 37,874,973	
Motor Vehicle	3,143,605	3,259,639	
Sales & Use Taxes	57,078,624	60,851,837	
Other Taxes	-		
BPU Pilot	39,150,000	38,404,156	
Franchise Taxes	10,672,000	9,952,202	
Miscellaneous Taxes	16,229,746 [1]	4,949,820	
Licenses, Permits and Fees	1,264,229	1,244,356	
Ingovernmental	840,800	863,958	
Charges for Services	3,623,630	4,605,563	
Fines, Forfeitures and Pentalties	1,958,200	2,446,488	
Interest Income	800,000	1,552,292	
Transfers In	3,280,000	3,435,032	
Miscellaneous	3,929,053	3,989,844	
Reimbursements	-	309,685	
Other Financing Sources	-	-	
Total Operating Revenues	**179,195,628**	**173,739,844**	**97%**
Operating Expenses:			
Salaries & Benefits	$ 133,020,000	$ 135,273,987	
Contractual Services	19,924,745	21,309,889	
Commodities	3,630,653	3,810,763	
Capital Outlay	3,287,950	3,618,693	
Grants and Claims	6,984,836	5,462,235	
Debt Service	10,723,433 [1]	599,393	
Transfers Out	2,492,050	2,161,052	
Miscellaneous / Other	2,495	594	
Contingency	611,985	-	
Total Operating Expenses	**180,678,147**	**172,236,607**	**95%**
Increase/(Decrease) in Net Revenue	**$ (1,482,519)**	**$ 1,503,238**	
ACFR FUND BALANCE			
Beginning of the year	33,686,592 [4]	$ 33,686,592 [5]	
End of year	$ 32,204,073 [5]	$ 35,189,830 [5]	**20%**

COUNTY GENERAL FUND

Revenue
- Property taxes slightly less than anticipated
- $2.2M in ARPA revenue replacement was added to the year end figures due to Commission reallocation and cancellation of local TB expenses
- Reimbursements from insurance proceeds

Expenses
- Salaries & Benefits approximately $3.1M more than budgeted or 3.7%
- Capital outlay slightly higher

Net Revenue: ($3,428,978)

Year End Fund Balance: $7,170,866 / 8%

Note: The FY2025 Adopted Budget was structurally balanced making the updated beginning fund balance approximately $7,189,007 (based on FY2024 year end actuals) which is still 8%

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
COUNTY GENERAL FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:			
Property Taxes			
Property Taxes	$ 55,479,087	$ 54,196,178	
Motor Vehicle	4,557,327	4,895,698	
Sales & Use Taxes	9,217,864	9,385,799	
Other Taxes	2,528,000	2,505,343	
Licenses, Permits and Fees	1,190,500	1,005,776	
Ingovernmental	60,650	2,463,540	1
Charges for Services	1,835,500	1,237,374	
Fines, Forfeitures and Pentalties	2,327,586	2,603,441	
Interest Income	3,600,000	3,392,626	
Transfers In	-	-	
Miscellaneous	1,178,515	1,782,149	
Reimbursements	-	124,993	
Other Financing Sources	-	-	
Total Operating Revenues	**81,975,029**	**83,592,916**	**102%**
Operating Expenses:			
Salaries & Benefits	$ 56,500,000	$ 59,691,588	
Contractual Services	19,527,612	19,295,089	
Commodities	2,481,166	2,528,720	
Capital Outlay	2,095,000	2,564,528	
Grants and Claims	1,185,785	1,012,500	
Transfers Out	1,853,000	1,929,485	
Miscellaneous / Other	1,218	(16)	
Contingency	365,051	-	
Total Operating Expenses	**84,008,832**	**87,021,894**	**104%**
Increase/(Decrease) in Net Revenue	**$ (2,033,803)**	**$ (3,428,978)**	
ACFR FUND BALANCE			
Beginning of the year	[2] $ 10,599,844	[3] $ 10,599,844	[3]
End of year	[2] $ 8,566,041	[3] $ 7,170,866	[3] 8%

PARKS COMBINED FUND

<u>Revenue</u>

- Licenses / permits slightly more than expected $123K

<u>Expenses</u>

- Salaries & Benefits approximately $841K less than budgeted
- Capital outlay higher (appropriated during mid year adjustment)

<u>Net Revenue</u>: $363,510

<u>Year End Fund Balance</u>: $2,755,859 / 30%

Note: The FY2025 was structurally balanced making the updated beginning fund balance (based on FY2024 year end actuals) $2,766,651 which is still 30%

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
CONSOLIDATED PARKS FUND
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	
Operating Revenues:			
Property Taxes			
Property Taxes	$ 3,181,643	$ 3,124,650	
Motor Vehicle	266,787	328,039	
Sales & Use Taxes		-	
Parks & Recreation Fund	4,900,000	4,900,000	
Charges for Services	872,400	866,782	
Miscellaneous (incl licenses / permits)	113,350	236,723	
Reimbursements	-	144	
Intergovernmental		-	
Total Operating Revenues	**9,334,180**	**9,456,338**	**101%**
Operating Expenses:			
Salaries & Benefits	$ 5,960,102	$ 5,118,892	
Contractual Services	2,179,823	1,693,140	
Commodities	732,250	767,701	
Capital Outlay	190,000	1,249,863	
Grants and Claims	10,005	6,357	
Transfers Out	294,000	256,875	
Miscellaneous / Other	1,110	-	
Contingency	150,000	-	
Total Operating Expenses	**9,517,290**	**9,092,828**	**96%**
Increase/(Decrease) in Net Revenue	**$ (183,110)**	**$ 363,510**	
ACFR FUND BALANCE			
Beginning of he year	2,392,349 [2]	2,392,349 [2]	
End of year	$ 2,209,239 [2]	$ 2,755,859 [2]	**30%**

DEDICATED SALES TAX FUND

Revenue

- Sales tax approximately $882K more
- Reimbursement from KCKCC to move to miscellaneous

Expenses

- Salaries & Benefits approximately $$226K less
- Capital outlay lower but roll over analysis still underway and will likely be the $7.5M in year end audit

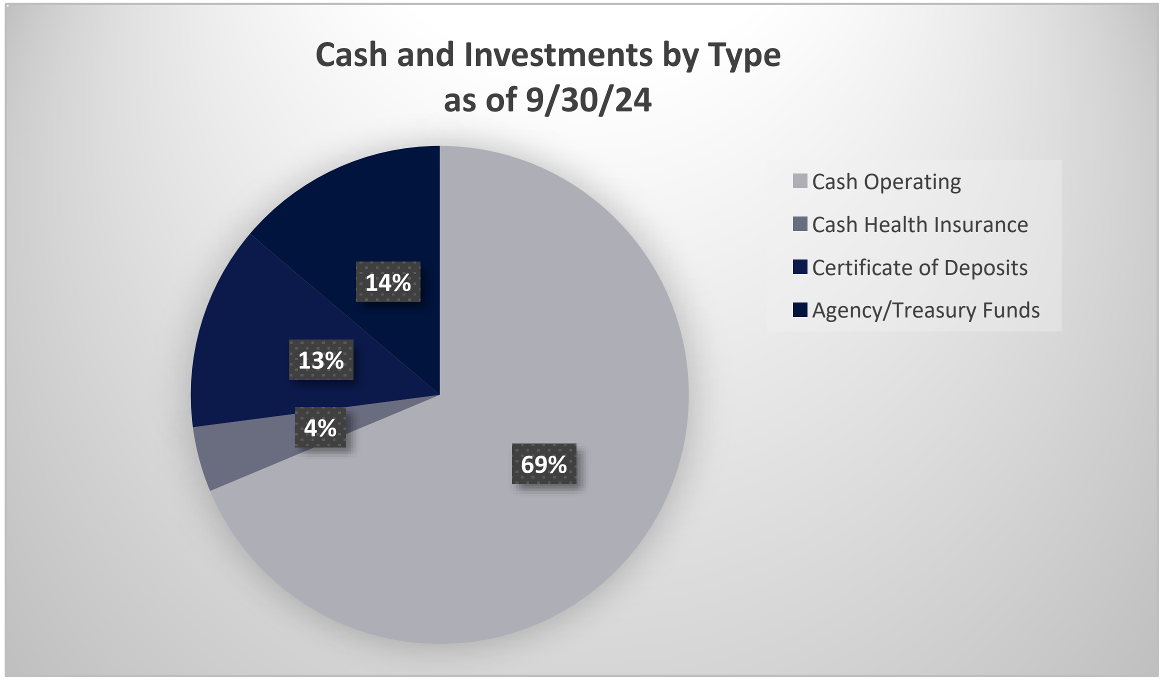
Net Revenue: ($1,206,897)
Year End Fund Balance: $5,796,409 / 36%

Note: The FY2025 budget appropriated $7.4M for capital outlay to use some of the fund balance for one-time expenses making the updated fund balance (based on FY2024 year end actuals) approximately $3.5M or 21%

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
Dedicated Sales Tax-FND212
YTD PRELIMINARY December 31, 2024

	BUDGET FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024		
Operating Revenues:				
Taxes				
Sales & Use taxes	$ 13,787,000	$ 14,668,670		
Intergovernmental	-	-		
Fines Forfeitures and Penalties	-	104,248	1	
Miscellaneous	10,500	77,000		
Total Operating Revenues	**13,797,500**	**14,849,918**		**108%**
Operating Expenses:				
Salaries & Benefits	$ 5,984,813	5,759,091		
Contractual Services	1,304,383	1,183,086		
Commodities	1,162,974	1,110,695		
Capital Outlay	7,541,900	6,989,942	2	
Transfers Out	1,014,000	1,014,000		
Total Operating Expenses	**17,008,070**	**16,056,815**		**94%**
Increase/(Decrease) in Net Revenue	**$ (3,210,570)**	**$ (1,206,897)**		
ACFR FUND BALANCE				
Beginning of he year	7,003,306 [3]	7,003,306	3	
End of year	$ 3,792,736 [3]	$ 5,796,409	3	36%

CASH & INVESTMENTS



Type	Amount
Operating Cash	$285,657,000
Employee Health Self Insurance Fund	$17,558,000
Certificates of Deposit	$55,235,000
Agency / U.S. Treasury	$57,384,808
TOTAL	$415,835,808

<u>SUMMARY</u>

- Operating cash includes funds held for other taxing districts and earns approximately 3% interest
- Employee Health Self Insurance Fund is restricted and earns approximately 3% interest
- Total investments: $112,619,808 overall average investment return 3.4% (2 lower IR investments to roll off in 2025 and 1 in 2026)

SUMMARY OF OUTSTANDING DEBT PRINCIPAL AND INTEREST PAYMENTS

Type	2024	2025
City General Obligation	30,152,526	31,050,928
City State Revolving Fund	1,201,248	1,201,248
City Public Building Corporation	127,664	127,760
City Levee	253,240	257,000
SUBTOTAL CITY PROPERTY TAX	31,734,678	32,636,936
Sanitary Sewer	10,859,515	12,229,879
Stormwater	1,966,728	2,048,794
County General Obligation	1,229,866	2,018,717
County Public Building Corporation	3,972,305	3,977,394
SUBTOTAL COUNTY PROPERTY TAX	5,202,171	5,996,111
TOTAL DEBT PAYMENTS P&I	49,763,092	52,911,720

This amount will increase in 2026 due to the additional $88.3 million in debt issued in February 2025.

Detailed presentation on Debt Strategy Scheduled for 4/3/25

QUESTIONS