



Unified Government of Wyandotte County and Kansas City, Kansas

**Economic Development & Finance
Standing Committee**

Standing Committee Room, 5th Floor
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, September 8, 2025

5:00 PM

1. **Call to Order/Roll Call**
2. **Revisions to September 8, 2025 Agenda**
3. **Approval of standing committee minutes (no minutes available)**
4. **Committee Agenda**
 - 4.1 **RESOLUTION: FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECONDED AMENDED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT)**

Synopsis: A resolution to adopt the Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement ("Fifth Amendment") for the Homefield Project.
Tracking #: 21912
 - 4.2 **PRESENTATION: SECOND QUARTER 2025 INVESTMENT REPORT**

Synopsis: Presentation of investment report activity for second quarter of 2025.

For Information Only
Tracking #: 21903
 - 4.3 **PRESENTATION: SECOND QUARTER 2025 FINANCIAL REPORT**

Synopsis: Presentation of the second quarter Financial Report for 2025.

For Information Only
Tracking #: 21805
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. Disruptive comments and behavior are not permitted and may result in removal from the meeting.

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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Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 2px;">Chelsee Chism, Director</div> cchism@wycokck.org X8046	Economic Development
AGENDA ITEM #4.1.		
RESOLUTION: FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECONDED AMENDED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT)		
BACKGROUND		
<p>A resolution to adopt the Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement ("Fifth Amendment") for the Homefield Project. Modifications under the proposed Fifth Amendment include:</p> <ul style="list-style-type: none"> • Creation of a Community Improvement District ("CID") generally located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435. • Developer has requested a not-to-exceed CID amount of \$6.5 million, to be financed with the proceeds of a 2% district sales tax effective on July 1, 2026 for a period of 22 years. • The Fifth Amendment also includes the addition of new subsections to add K1 Speed and a ninety-nine (99) room Hilton hotel and provides commencement and completion dates. K1 Speed is a 55,000 s.f. commercial development with indoor electric kart racing, arcade games, virtual reality games, racing simulators and other amenities. 		
RECOMMENDATION		
Approve		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
n/a		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		
Resolution Approving Fifth Amendment to Second AR Homefield DA, Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement (K1 Speed CID), CID Petition (K1 Speed) 6.20.25		

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. R-____-25

A RESOLUTION ADOPTING THE FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT).

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas and SVV I, LLC, a Kansas limited liability company ("SVV"), entered into that certain Vacation Village Development Agreement dated December 20, 2005 (as subsequently amended and restated, the "Original Agreement") pertaining to the Vacation Village STAR Bond Project District (the "District");

WHEREAS, HFS KCK, LLC, a Kansas limited liability company ("Developer"), purchased from SVV all of the real property in the District which was then owned by SVV and took an assignment of all of SVV's right, title and interest in and to the Original Agreement pursuant to that certain Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022 (the "Homefield Agreement") by and between the UG and Developer;

WHEREAS, in the Homefield Agreement, Developer agreed to design, develop, and construct certain new facilities in Wyandotte County, Kansas, including, among other things: (i) an approximately 150,000-square-foot multi-sport venue, including food and beverages, medical services, fitness, retail, office and entertainment spaces; (ii) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; and (iii) a youth baseball complex consisting of at least eight (8) lighted fields with integrated state-of-the-art technology to enhance individual and team training as well as analytics and data capture, concessions and restrooms (collectively, the "Homefield Project"), all as more fully described in the Homefield Agreement;

WHEREAS, Developer also agreed to design, develop, and construct an approximately 230-room Margaritaville-themed hotel project, which may include amenities such as food and beverage options, pools and other water features, retail offerings, and meeting space (collectively, the "Themed Hotel");

WHEREAS, on June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to provide for creation of the Themed Hotel CID and commence underwriting for the same with the intention of marketing and publicly selling CID Bonds, as well as to expand the Themed Hotel CID to include the Homefield Building, Homefield Baseball and three additional new concepts: (i) Big Shots Golf food and entertainment concept ("Big Shots Golf"); (ii) multi-sport and live music arena (the "Arena"); and (iii) Atlas 9 immersive museum ("Atlas 9"), each as more fully described in the First Amendment;

WHEREAS, on May 2, 2024, the UG and Developer entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf;

WHEREAS, on July 25, 2024, the UG and Developer entered into that certain Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Third Amendment") in which the State of Kansas modified its agreements with the Developer and the UG to increase its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds from 80% to 100%;

WHEREAS, on June 9, 2025, the UG and Developer entered into that certain Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Fourth Amendment", and collectively with the Homefield Agreement, the First Amendment, the Second Amendment and the Third Amendment, the "Agreement") to address certain modifications and amendments to the Agreement in connection with Additional Issuance(s) of STAR Bonds for the Homefield Project;

WHEREAS, the Agreement also contemplated one or more community improvement districts (each, a "CID"), which CIDs would be approved by the UG's Commission (in its sole discretion) and memorialized in an amendment to the Agreement to provide the parties' specific agreements and conditions regarding, among other things, specific CID Project Costs, a cap on CID Proceeds that Developer may receive, and a public/private ratio for Pay-Go CID Financing;

WHEREAS, Developer has requested the UG create a new CID to include the land and improvements comprised of (i) an approximately 55,000 square-foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N. 98th Street, west of N. 98th Street, and east of Interstate 435, and (ii) a minimum 99-room extended-stay hotel, having a nationally recognized brand ("Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N. 98th Street; and

WHEREAS, the Governing Body has determined that it is advisable to enter into the Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement, attached hereto as Exhibit A (the "Fifth Amendment"), to address certain modifications and amendments to the Agreement in connection with the CID requested for K1 Speed and Hilton Hotel.

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 Fifth Amendment in substantially the form attached hereto.

Section 2. Each of the Mayor/CEO and the County Administrator is hereby authorized and directed to execute in the name of the UG and deliver the Fifth 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 follows.]

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON _____, 2025.**

Tyrone Garner, Mayor/CEO

ATTEST:

Unified Government Clerk

(Seal)

EXHIBIT A

Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement

[To be attached.]

**FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED
AND RESTATED DEVELOPMENT AGREEMENT**

THIS FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (this "Amendment"), is made and entered into as of _____, 2025 (the "Amendment Effective Date"), by and among the **Unified Government of Wyandotte County/Kansas City, Kansas** (the "UG") and **HFS KCK, LLC**, a Kansas limited liability company ("Developer").

RECITALS:

A. On January 27, 2022, the UG and Developer entered into that certain Assignment, Assumption and Second Amended and Restated Development Agreement (as amended, the "Agreement"), whereby Developer proposed to design, develop, and construct certain new facilities on certain real property located in Wyandotte County, Kansas, including, among other things, (i) an approximately 150,000 square foot building and facility which is designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office and entertainment spaces; (ii) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; and (iii) a youth baseball complex which will include at least eight (8) lighted fields and integrate state-of-the-art technology to enhance individual and team training as well as analytics and data capture, concessions and restrooms (collectively, the "Homefield Project"). The Homefield Project is more particularly described in Sections 2.2(a)(i)(1) and (2), 2.2(a)(ii)(1) and (2) and 2.2(a)(vi)(1) of the Agreement, as modified by this Amendment. Capitalized terms which are used in this Amendment and not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. On June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to create the Themed Hotel CID and commence underwriting for the same with the intention of marketing and publicly selling CID Bonds in connection therewith. The First Amendment also provided that the Themed Hotel CID be expanded to include the Homefield Building, Homefield Baseball and three additional new concepts that were not previously contemplated specifically in the Agreement: (i) a Big Shots Golf food and entertainment concept ("Big Shots Golf"), (ii) a multi-sport and live music arena (the "Arena"), and (iii) an Atlas 9 immersive museum ("Atlas 9"), each of which is more fully described in such First Amendment.

C. On May 2, 2024, the UG and Developer entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf.

D. On July 25, 2024, the UG and Developer entered into that certain Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Third Amendment") in which the State of Kansas modified its agreements with the Developer and the UG to increase its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds from 80% to 100%.

E. On _____, 2025, the UG and Developer entered into that certain Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the

"Fourth Amendment") to, among other things, remove the special assessment concept from the Themed Hotel CID, to provide for IRBs and a PILOT schedule for Atlas 9, to modify the budget and certain other exhibits and to provide an extension of the deadline for Developer's obligation to make investments in new economic development projects in downtown and historically urban areas of Kansas City, Kansas.

F. The Public Financing for the Project contemplated in the Agreement included STAR Bonds and potentially one or more community improvement districts (each, a "CID"), which CIDs would be approved by the UG's Commission (in the Commission's sole discretion) and memorialized in an amendment to the Agreement to provide the parties' specific agreements and conditions regarding, among other things, specific CID Project Costs, a cap on CID Proceeds that Developer may receive and a public/private ratio for Pay-Go CID Financing. Section 4.5(c) of the Agreement further provided that all reimbursements of CID Proceeds to Developer shall be in the form of Pay-Go CID Financing, unless otherwise specifically agreed to by the parties in writing in their respective sole discretion.

G. Developer has now requested that the UG create a new CID to include the land and improvements comprised of (i) an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435, and (ii) an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms the ("Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The new proposed CID will be referenced herein as the "K1 Speed CID" and the boundaries for the same are generally depicted on Exhibit 19.A attached hereto (the "K1 Speed CID"). Developer submitted a CID Petition to the UG for the K1 Speed CID on June 20, 2025, which CID Petition is attached hereto as Exhibit 19.B (the "K1 Speed CID Petition").

H. The parties now agree to amend and modify the Agreement to provide for the creation of the K1 Speed CID, which K1 Speed CID would include both K1 Speed and the Hilton Hotel. The CID Proceeds from CID Sales Taxes collected within the K1 Speed CID would be disbursed to Developer for the sole purpose to finance certain CID Project Costs for K1 Speed and the Hilton Hotel, as more specifically set forth on Exhibit 20 attached hereto in the manner set forth herein.

I. Developer and the UG have also agreed to certain other modifications and amendments to the Agreement which are more fully set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The parties understand and agree that the Recitals set forth above are hereby incorporated as though more fully set forth herein.

2. Amendment of Project to K1 Speed.

(a) A new subsection (6) shall be added to Section 2.2(a)(v) of the Agreement as follows:

"(6) Project Area 3 will include K1 Speed, an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435."

(b) A new subsection (v) shall be added to Section 6.6(a) of the Agreement to provide a Commencement Date for K1 Speed as follows:

"(v) Developer's Store Operator Agreement with K1 Speed requires Commencement of Construction on K1 Speed on or before that date which is 90 days after receipt of a building permit for K1 Speed; Developer cannot guaranty timely commencement to the UG, but does agree to use commercially reasonable efforts to enforce such obligation."

(c) A new subsection (v) shall be added to Section 6.6(b) of the Agreement to provide a Completion Date for K1 Speed as follows:

"(v) Developer's Store Operator Agreement with K1 Speed requires application for a temporary certificate of occupancy ("TCO") within eleven (11) months after Commencement of Construction and opening of the K1 Speed facility within sixty (60) days following receipt of TCO; Developer cannot guaranty timely application for TCO or opening to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. "

(d) Pursuant to Sections 7.2(a)(iii)(y) and (z), Developer's Store Operator Agreement K1 Speed that survives Developer's closing with K1 Speed requires opening and an ongoing continuous operations covenant for a period that expires upon the earlier of full redemption of the STAR Bonds or ten (10) years. Developer cannot guaranty opening or continuous operations of K1 Speed to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. And Developer understands and agrees that if K1 Speed fails to continuously operate for the entire time that Developer is receiving reimbursements from the K1 Speed CID, then the UG may reduce the CID Cap that is applicable to K1 Speed by the amount equal to the difference between the CID Cap that is applicable to K1 Speed and the amount previously reimbursed for K1 Speed CID Costs from the CID Proceeds.

3. Amendment of Project to Hilton Hotel.

(a) A new Section 2(a)(ii)(9) will be added to the Agreement as follows:

"(9) a portion of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms (the "Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N. 98th Street; provided however that a portion of the Hilton Hotel building will be located in Project Area 2B as set forth in Section 2.2(a)(iv)(4) below.

(b) Section 2.2(a)(iv)(4) of the Agreement shall be modified to read as follows:

"(4) A Fairfield Inn limited service hotel, with approximately 87 rooms, and a

portion of the Hilton Hotel referenced in Section 2.2(a)(ii)(9) above;"

(b) A new subsection (vi) shall be added to Section 6.6(a) of the Agreement to provide a Commencement Date for the Hilton Hotel as follows:

"(v) Developer's Store Operator Agreement with the Hilton Hotel provides that Commencement of Construction on the Hilton Hotel shall occur on or before October 1, 2025; Developer cannot guaranty timely commencement to the UG, but does agree to use commercially reasonable efforts to enforce such obligation."

(c) A new subsection (vi) shall be added to Section 6.6(b) of the Agreement to provide a Completion Date for Hilton Hotel Speed as follows:

"(v) Developer's Store Operator Agreement with the Hilton Hotel provides that the Hilton Hotel will be Substantially Complete and open on or before February 1, 2027; Developer cannot guaranty timely completion and opening to the UG, but does agree to use commercially reasonable efforts to enforce such obligation."

(d) Pursuant to Sections 7.2(a)(iii)(y) and (z), Developer will have a Store Operator Agreement with the owner and operator of the Hilton Hotel that survives Developer's closing with the Hilton Hotel; provided, however, that its Store Operator Agreement with Hitlon Hotel will include an opening and an ongoing continuous operations covenant. Developer cannot guaranty opening or continuous operations of the Hilton Hotel to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. And Developer understands and agrees that if the Hilton Hotel fails to continuously operate for the entire time that Developer is receiving reimbursements from the K1 Speed CID, then the UG may reduce the CID Cap that is applicable to the Hilton Hotel by the amount equal to the difference between the CID Cap that is applicable to the Hilton Hotel and the amount previously reimbursed for Hilton Hotel CID Costs from the CID Proceeds.

4. K1 Speed CID. Developer has previously filed the K1 Speed CID Peition with the UG requesting the creation of the K1 Speed CID as described in this Amendment. If and to the extent that the UG Commission approves (in its sole and absolute discretion) the K1 Speed CID, then the terms and conditions of a new Section 4.5(h) of the Agreement shall be added as follows:

"(h) K1 Speed CID. The parties hereby agree as follows in connection with the K1 Speed CID for the portion of the District that is subject to the K1 Speed CID:

*(i) The CID Improvements and CID Taxes. Reference is hereby made to the K1 Speed CID Budget, a copy of which is attached hereto as **Exhibit 20**, and the K1 Speed CID Budget shall indicate the overall estimated project costs for both K1 Speed and the Hilton Hotel (collectively, the "K1 Speed CID Improvements"), and the portion of the line items for each of the CID Improvements to be financed with the proceeds of the CID Bonds (the "K1 Speed CID Project Costs"). A portion of the K1 Speed CID Improvements may be reimbursed with CID Proceeds collected and reimbursed on a pay-as-you-go basis from revenues received from the imposition of a CID Sales Tax in the amount of 2.0% on the sale of tangible personal property at retail or the rendering or furnishing of services which are taxable pursuant to the Kansas Retailers' Sales Tax Act (K.S.A. 79-3601 et seq.), as amended, within the K1 Speed CID (for purposes of this subsection (h), the "CID Sales*

Tax"). The Developer agrees to provide to the Kansas DOR a list of tenants within the K1 Speed CID (to be updated for any future tenants) within the timeframes required by the DOR, so that the DOR can notify tenants within the K1 Speed CID of their requirement to collect CID Sales Taxes beginning on that certain date which is set forth in the ordinance approving the K1 Speed CID. At the time the list of tenants is provided to the DOR, the Developer shall also provide a copy to the UG.

(ii) CID Proceeds. During the Term, all proceeds from the CID Sales Taxes in the K1 Speed CID (for purposes of this subsection (h), the "CID Proceeds") generated within the K1 Speed CID and received by the UG shall be deposited into the CID Fund for the K1 Speed CID, which shall be established and administered by the UG in compliance with the CID Act, this Agreement and all other Applicable Laws and Requirements.

(iii) K1 Speed CID Cap. The net CID Proceeds available to Developer for payment or reimbursement of CID Project Costs through Pay-Go CID Financing shall in no event exceed \$6,500,000, and shall not exceed an amount equal to \$4,000,000 disbursed for K1 Speed CID Project Costs for K1 Speed, and shall not exceed an amount equal to \$2,500,000 disbursed for K1 Speed CID Project Costs for the Hilton Hotel (collectively, as described herein, the "K1 Speed CID Cap"). The K1 Speed CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Taxes for reimbursement of any and all K1 Speed CID Project Costs and such K1 Speed CID Cap shall include all construction period interest reimbursable as a K1 Speed CID Project Cost. Once Developer has received an amount equal to the K1 Speed CID Cap for reimbursement of K1 Speed CID Project Costs, the parties understand and agree that the K1 Speed CID shall thereafter terminate, and the CID Sales Taxes shall terminate and no longer be levied or collected within the K1 Speed CID.

(iv) K1 Speed CID Collection Period. The CID Sales Taxes shall be collected within the K1 Speed CID for a period that commences on the date that the CID Sales Taxes are first imposed within the K1 Speed CID up to and concluding upon that date which is the earlier of the following: (i) the date that Developer has been reimbursed for all CID Project Costs by Pay-Go CID Financing (up to the K1 Speed CID Cap); or (ii) regardless of whether the Developer has been fully reimbursed for all K1 Speed CID Project Costs, that date which is twenty two (22) years from the date that the CID Sales Taxes are first imposed in the K1 Speed CID (for purposes of this subsection (h), the "CID Collection Period"). At the end of the CID Collection Period, the parties understand and agree that the K1 Speed CID shall thereafter terminate, and the CID Sales Taxes shall terminate and no longer be levied or collected within the K1 Speed CID.

(v) The 50% Limitation. The portion of the CID Proceeds from the K1 Speed CID which are attributable to the CID Sales Tax revenues (for purposes of this subsection (h), the "CID Sales Tax Proceeds") available to Developer for payment or reimbursement of K1 Speed CID Project Costs, through Pay-Go CID Financing shall be available in an amount not to exceed amounts paid from time to time from Private Capital for the Project, on a component by component basis (i.e., K1 Speed vs. Hilton Hotel). In other words, the reimbursement of each component's K1 Speed CID Project Costs from CID Sales Tax Proceeds are to be paid on a 50/50 basis between Private Capital invested in such component and the available CID Sales Tax Proceeds for such component, and there shall

not at any time during the Term be more Project Costs for a component of the K1 Speed CID Improvements paid with CID Sales Tax Proceeds than the amount of Project Costs for such component of the K1 Speed CID Improvements paid for with Private Capital (the "50% Limitation"). By way of illustrative example of the 50% Limitation, if at a given point in time, Private Capital has paid for Project Costs for any component (including any K1 Speed CID Project Costs for such component) in the amount to date of \$200, then Developer's maximum payment or reimbursement for eligible expenses from CID Sales Tax Proceeds for such component may not exceed \$100. However, the parties further understand and agree that if at a given point in time, Private Capital has paid for \$225 of such component's Project Costs, of which \$125 are K1 Speed CID Project Costs and \$100 are paid from Private Capital, then (i) at that particular time, no more than \$100 of K1 Speed CID Project Costs for that component may be reimbursed with CID Sales Tax Proceeds, but (ii) if Private Capital later pays for an additional \$25 of such component's Project Costs, then the remaining \$25 of such component's K1 Speed CID Project Costs may be reimbursed with CID Sales Tax Proceeds.

(vi) Public/Private Ratio Limitations. In addition to the 50% Limitation set forth above, the parties hereby agree that upon completion of K1 Speed and/or Hilton Hotel and submittal of the associated final Certificate of Expenditures pursuant to Section 4.7 below, (x) the K1 Speed CID Cap shall be reduced for K1 Speed if and to the extent that the \$4,000,000 cap for K1 Speed is more than 20% of the total Project Costs for K1 Speed, and (y) the K1 Speed CID Cap shall be reduced for the Hilton Hotel if and to the extent that the \$2,500,000 cap for the Hilton Hotel is more than 13% of the Project Costs for the Hilton Hotel. In other words, if and to the extent that the Pay-Go CID Financing is projected to be more than 20% of the K1 Speed Project Costs, then Developer hereby agrees that the CID Cap for K1 Speed (\$4,000,000) shall be proportionately reduced so that the Pay-Go CID Financing for K1 Speed shall not be more than 20% of the total Project Costs for K1 Speed. Similarly, if and to the extent that the Pay-Go CID Financing is projected to be more than 13% of the Hilton Hotel Project Costs, then Developer hereby agrees that the CID Cap for Hilton Hotel (\$2,500,000) shall be proportionately reduced so that the Pay-Go CID Financing for the Hilton Hotel shall not be more than 13% of the total Project Costs for the Hilton Hotel.

(vii) No CID Bonds. Developer hereby understands and agrees that all reimbursements to the Developer hereunder shall be made only from Pay-Go CID Financing, and nothing in this Agreement shall in any way obligate the City to issue bonds or other obligations to reimburse Developer for the K1 Speed CID Improvements or any other costs of K1 Speed or the Hilton Hotel, or other improvements related thereto.

(viii) Costs Reimbursed with CID Proceeds Are Not Included in Private Capital. In no event will any CID Proceeds received by Developer be considered to be "Private Capital" for any purpose whatsoever under the Agreement. If and to the extent that Developer has previously received credit for Project Costs as Private Capital and such Project Costs are subsequently reimbursed with CID Proceeds, Developer must provide additional Private Capital to make up for that portion which is reimbursed with CID Proceeds.

(ix) CID Proceeds Disbursement Conditions: For disbursements from the

CID Proceeds for each particular component of the CID Improvements (i.e., K1 Speed vs. Hilton Hotel) which is receiving CID Proceeds from the K1 Speed CID, the following conditions precedent shall apply separately to each such component:

(A) K1 Speed or the Hilton Hotel, as applicable, shall have been Substantially Completed and opened (for example, at a particular point in time, the Hilton Hotel has opened, but K1 Speed has not, then only \$2,500,000 of the CID Cap shall be available to Developer and CID Proceeds may only be reimbursed for Hilton Hotel CID Costs and not those of K1 Speed);

(B) The UG has approved Certificates of Expenditure for the Project Costs for the K1 Speed CID Improvements that Developer is seeking to be reimbursed with CID Proceeds in accordance with Section 4.7 of the Agreement;

(C) The 50/50 Limitation required pursuant to subsection (v) above has been satisfied for K1 Speed or Hilton Hotel, as applicable;

(D) The Public/Private Ratio Limitations for K1 Speed or Hilton Hotel, as applicable, pursuant to subsection (vi) above have been satisfied; and

(E) Developer shall not be in default hereunder and neither K1 Speed or the Hilton Hotel shall be in default under the terms of any A&A with the UG, but in no event shall any such default by Hilton Hotel affect the availability of CID Proceeds for K1 Speed CID Project Costs, or a default by K1 Speed affect the availability of CID Proceeds for Hilton Hotel CID Project Costs.

(x) Payment of CID Administrative Fee. Notwithstanding anything set forth in Section 4.5(f) of the Agreement to the contrary, the parties hereby agree that a portion of CID Taxes from the K1 Speed CID shall be used to pay an administrative fee in an amount equal to 1.0% of the CID Sales Taxes collected in that same period (the "CID Administrative Fee"), and Developer hereby understands and agrees that such CID Administrative Fee shall be withheld by the UG prior to depositing the balance of the CID Proceeds to the CID Fund."

5. Miscellaneous. In connection with this Amendment, the parties hereby agree as follows:

(a) Except as specifically modified by this Amendment, the Agreement shall be and remain in full force and effect in accordance with the terms thereof.

(b) It is the intent of the parties that the provisions of the Agreement, as modified by this Amendment, shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in the Agreement, as modified by this Amendment, or any word, phrase, clause or sentence is found to be illegal or unenforceable for any reason, such word, phrase, clause or sentence shall be modified, deleted or interpreted in such a manner as to afford the party for whose benefit it was intended the fullest benefit commensurate with making the Agreement, as modified by this Amendment, enforceable and the balance of the Agreement shall not be affected thereby, the balance being construed as severable and independent.

(c) The parties declare and represent that no promises, inducements or agreements not

herein expressed have been made; the Agreement, as modified by this Amendment, contain the entire agreement among the parties; and the terms hereof are contractual and not mere recitals.

(d) This Amendment shall be binding upon and inure to the benefit of the parties and their successors and assigns.

(e) This Amendment may be executed in counterparts.

(f) This Amendment shall be governed by, construed and interpreted in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank. Signature pages immediately follow.]

IN WITNESS WHEREOF, the parties have duly executed this Amendment pursuant to all requisite authorizations as of the Amendment Effective Date.

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 _____ 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:

EXHIBIT 19.A (Amended -- 2025) K1 Speed CID



EXHIBIT 19.B – K1 Speed CID Peition

EXHIBIT 20

Budget – K1 Speed CID

	Total Est. Cost	*Use of CID Revenues
K1 Speed	\$20,925,936	\$4,000,000
Hotel	\$19,709,720	\$2,500,000
TOTAL	\$40,635,656	\$6,500,000

UG CLERK
JUN 20 '25 AM 5:36

J.W

**PETITION
FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

98TH AND STATE AVENUE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

June 20, 2025

**PETITION FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

TO: The Governing Body,
Unified Government of Wyandotte County/Kansas City, Kansas

The undersigned, being the owners of record, whether resident or not, of more than fifty-five percent (55%) of the land area, and more than fifty-five percent (55%) by assessed value of the land area, contained within the hereinafter described community improvement district hereby petition the Unified Government of Wyandotte County/Kansas City, Kansas (the “UG”) to create a community improvement district and authorize the proposed project hereinafter set forth, all in the manner provided by K.S.A 12-6a26 *et seq.* (the “Act”). In furtherance of such request, the petitioners state as follows:

1. **MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT**

A map of the proposed community improvement district (the “District”) is attached hereto as **EXHIBIT A**.

The legal description of the District is attached hereto as **EXHIBIT B**.

2. **GENERAL NATURE**

The general nature of the proposed projects (the “Projects”) is as follows:

The development of an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities (“**K1 Speed**”) located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435 in Kansas City, Wyandotte County, Kansas and the development of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms (“**Hotel**”) located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The Projects may be further described as the construction, maintenance, and procurement of certain improvements, costs, and services within the District, including, but not limited to: infrastructure related items, sidewalks, parking lots, drainage improvements, buildings, tenant improvements, utilities, landscaping, lighting, signage, marketing and advertisement, cleaning and maintenance, security, soft costs of the Project, and the UG and the petitioner’s administrative costs in establishing and maintaining the District, and any other items permitted to be financed within the District under the Act.

3. **BUT FOR**

The petitioner certifies to the UG that but for the creation of the District, and the anticipated reimbursement of the costs of the Projects with revenue from the CID Sales Tax (as defined below), the Projects would not occur.

4. **ESTIMATED COST**

The total estimated cost of the Projects is \$40,635,656. The proceeds from the CID Sales Tax shall be available to reimburse CID Project Costs, but in no event shall exceed \$6,500,000 (the “**CID Cap**”). The CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Tax for reimbursement of any CID Project Costs, and such CID Cap shall not include and shall be net of financing costs, issuance-related fees, and applicable reserves. For purposes of this Petition, the term “**CID Project Costs**” means those hard construction costs eligible to be paid from District revenues for the Projects in accordance with K.S.A. 12-6a26 *et seq.* and the budget attached hereto as **EXHIBIT C**.

5. **PROPOSED METHOD OF FINANCING**

It is proposed that the Projects be financed through a combination of private equity, private debt and District financing (including the CID Sales Tax) as pay-as-you-go financing (as defined in the Act).

6. **PROPOSED METHOD AND AMOUNT OF ASSESSMENT**

The Projects will not be financed through the levy of special assessments on any property within the boundaries of the District.

7. **PROPOSED AMOUNT OF SALES TAX**

It is being proposed that the Projects be financed through the levying of an additional two percent (2.0%) District sales tax as authorized by the Act, with such sales tax to commence on July 1, 2026, or such other date as shall be approved by ordinance of the UG, and to continue for a maximum term of twenty-two (22) years (the "CID Sales Tax").

8. **FINANCIAL ABILITY TO COMPLETE AND OPERATE**

The undersigned hereby state that they have the financial ability to complete and operate the Projects.

9. **NOTICE TO PETITION SIGNERS**

NAMES MAY NOT BE WITHDRAWN FROM THIS PETITION BY THE SIGNERS HEREOF AFTER THE UG COMMENCES CONSIDERATION OF THIS PETITION, OR LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK, WHICHEVER OCCURS FIRST.

THE SIGNER(S) HEREOF CONSENT TO ANY ASSESSMENTS TO THE EXTENT DESCRIBED HEREIN WITHOUT REGARD TO BENEFITS CONFERRED BY THE PROJECT.

[Balance of page intentionally left blank]

EXHIBIT A
MAP OF DISTRICT

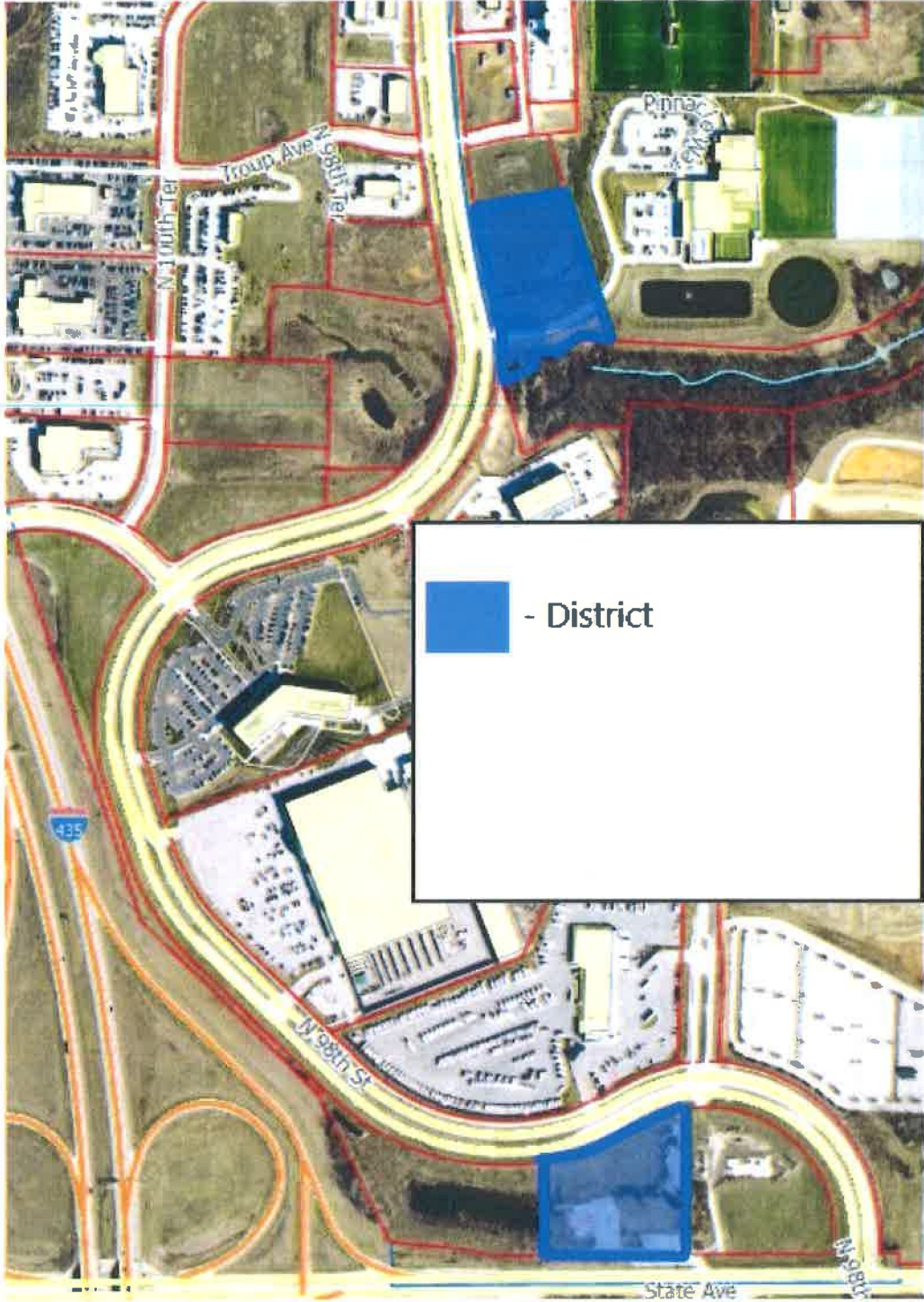


EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT

Lot 3, Schlitterbahn Vacation Village, Second Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, less and except Lot 1, HOMEFIELD ATLAS 9, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Tract D, Schlitterbahn Vacation Village, Fourth Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, EXCEPT that part platted as Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

EXHIBIT C
ESTIMATED COST

	Total Est. Cost	*Use of CID Revenues
K1 Speed	\$20,925,936	\$4,000,000
Hotel	\$19,709,720	\$2,500,000
TOTAL	\$40,635,656	\$6,500,000

*Reimbursable line-item amounts are estimates and may be reallocated by HFS KCK, LLC (“Developer”).



Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px;">Michelle Wooten, Deputy Treasurer</div> mwooten@wycokck.org x8176	Treasurer
AGENDA ITEM #4.2.		
PRESENTATION: SECOND QUARTER 2025 INVESTMENT REPORT		
BACKGROUND		
Report investment activity for Q2 2025		
RECOMMENDATION		
For information only		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
None		
LEGAL/ POLICY CONSIDERATIONS		
None		
ATTACHMENTS		
2025 Q2 Invstmt Report Presentation - FOR ED&F		

Approved by Mayor/Administrator to add to agenda.

Unified Government of WyCo/KCK
Quarterly Investment Report
Second Quarter 2025
April 1, 2025- June 30,2025

Presented by:
Michelle Wooten
Deputy Treasurer/Cash Manager



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

June 30, 2025

Key Metrics

- Avg Yield – 3.05%
- DTM – 91 days, down from 116 DTM in Q1-2025

Portfolio

Components

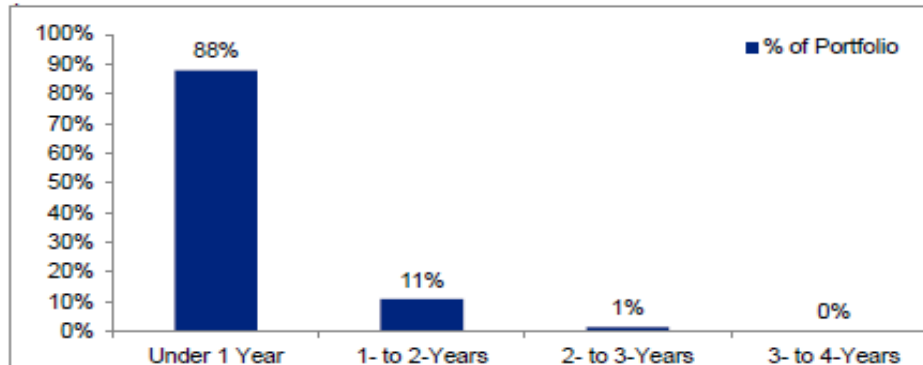
- Cash – 72%
- Invested – 28%

Investment Summary - Aggregate Portfolio By Type of Investment

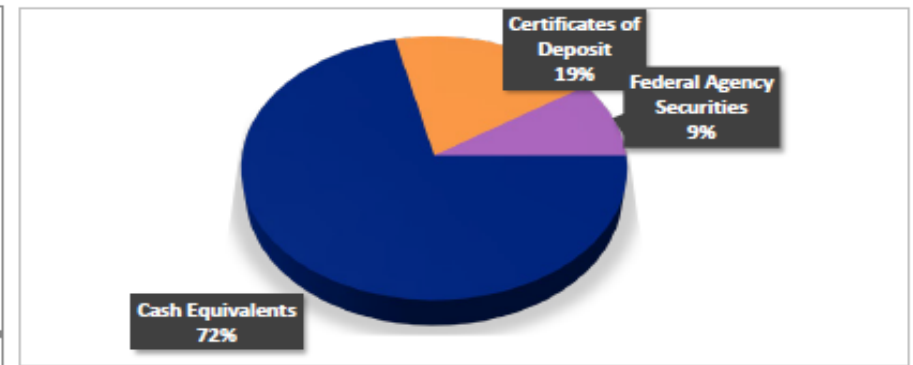
Security Type	Original Cost	Market Value ¹	Amortized Cost ²	% of Portfolio	% Permitted by Policy	Within Target Benchmarks	Weighted Days to Maturity ³	Weighted Average Yield ³
Property Tax Held for Entities⁴	\$3,816,615	\$3,816,615	\$3,816,615	na		✓	1	3.02%
Cash Equivalents	\$262,563,385	\$262,563,385	\$262,563,385	72%	100%	✓	1	3.02%
Total Liquidity	\$262,563,385	\$262,563,385	\$262,563,385	72%			1	3.02%
Certificates of Deposit	\$70,235,000	\$70,235,000	\$70,235,000	19%	100%	✓	255	3.49%
Federal Agency Securities	\$33,390,006	\$34,698,423	\$33,390,006	9%	50%	✓	453	2.31%
Total Securities	\$103,625,006	\$104,933,423	\$103,625,006	28%			708	7.12%
Total Portfolio	\$366,188,391	\$367,496,808	\$366,188,391	100%			91	3.05%

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





Unified Government of Wyandotte County and Kansas City, Kansas
 Investment Portfolio Compliance Report
 June 30, 2025

Key Metrics

- Avg Yield – 3.05% down from 3.07% in Q1-2025
- Below our target T-Bill benchmark of 3.97%
- Total interest earned for Q2'25 \$1.5M

Target Benchmarks

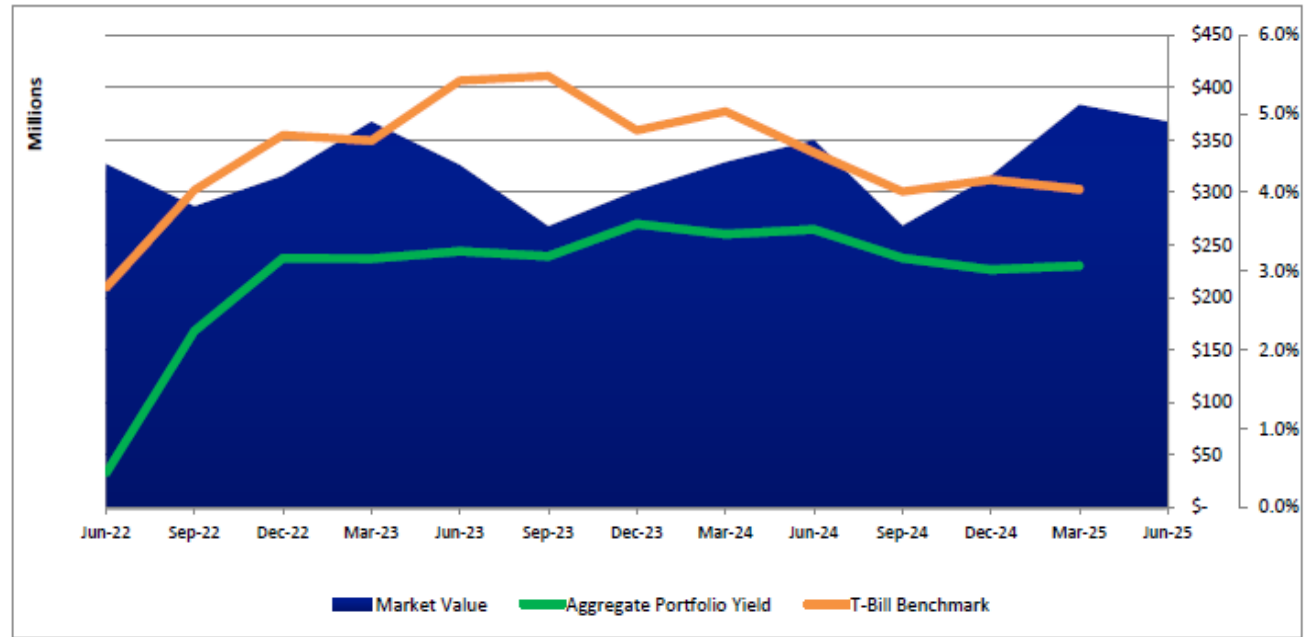
Limits relating to Maturity exceeded the Cash and Investment Policy's guideline for the 0 – 12 months category

Target Benchmarks

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



Historic Portfolio Size



Aggregate Yield vs. US T-Bill Benchmark

Dr. Shelley Kneuvean
 Chief Financial Officer

June 30, 2025

Date

Types of securities in our investment portfolio?

Of the \$367 M total, \$70 M or 19% - CDs fully collateralized per investment policy and State Statute \$34 M or 9% - US Agencies Securities.



Unified Government of Wyandotte County and Kansas City, Kansas Investment Portfolio Compliance Report June 30, 2025

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 Entities³	3,816,615	3,816,615	na	See note 3	✓	1	3.02%
UMB, Operating Fund	240,891,385	240,891,385	66%	25%	✓	1	2.77%
UMB, Health Reserve Fund	21,672,000	21,672,000	6%	25%	✓	0	0.25%
Cash Equivalents	262,563,385	262,563,385	71%		✓	1	3.02%
Argentine Federal Savings	5,235,000	5,235,000	1%	25%	✓	4	0.37%
Capitol Federal Savings	25,000,000	25,000,000	7%	25%	✓	152	1.53%
Commerce Bank	20,000,000	20,000,000	5%	25%	✓	44	0.32%
Security Bank	20,000,000	20,000,000	5%	25%	✓	42	1.29%
Certificates of Deposit	70,235,000	70,235,000	19%		✓	255	3.49%
US Treasury	28,408,156	29,632,323	8%	50% of total portfolio	✓	297	3.51%
Agency	4,981,850	5,066,100	1%		✓	148	0.65%
Federal Agency Securities	33,390,006	34,698,423	9%		✓	453	2.31%
Grand Total	366,188,391	367,496,808	100%			91	3.05%

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.



Unified Government of Wyandotte County and Kansas City, Kansas
 Investment Portfolio Compliance Report
 2nd Quarter 2025 -April 1- June 30, 2025

What transactions occurred in Q2 2025?

Quarterly Transactions Detail - Aggregate Portfolio

Settlement Date	CUSIP	Issuer	Coupon	Interest Rate	Maturity Date	Par	Original Cost
Thru Q2	NA	UMB, Operating Fund		3.020%	7/1/2025	7,056,779	7,056,779
Thru Q2	NA	UMB, Health Reserve Fund		3.020%	7/1/2025	1,189,000	1,189,000
Cash Equivalents						8,245,779	8,245,779
Purchases						-	-
9/11/2024	343013077	Agency		4.300%	6/17/2025	(9,728,005)	(9,728,005)
7/6/2022	343011854	Agency		2.820%	6/20/2025	(4,999,723)	(4,999,723)
7/6/2022	912828ZW3	US Treasury		2.810%	6/30/2025	(9,272,613)	(9,272,613)
Calls/Maturities						(24,000,341)	(24,000,341)
Total						(15,754,562)	(15,754,562)



Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;">Shelley Kneuvean, Chief Financial Officer</div> skneuvean@wycokck.org x5849	Finance
AGENDA ITEM #4.3.		
PRESENTATION: SECOND QUARTER 2025 FINANCIAL REPORT		
BACKGROUND		
<p>Attached is the 2nd Quarter Financial Report. Included in the report is the City General Fund, County General Fund, Combined Parks Fund, Dedicated Sales Tax Fund, and the Sanitary Sewer Fund for the 2nd Quarter of FY2025, April - June, 2025. Also included are the bank and investment balances and the debt service schedule for FY2025.</p>		
RECOMMENDATION		
<p>For information only</p> <p>For information only.</p>		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
N/A		
LEGAL/ POLICY CONSIDERATIONS		
N/A		
ATTACHMENTS		
2nd Quarter Financial Report - April - June 2025 FINAL REVISED 8-6-25, 2nd Quarter 2025 Financial Report FINAL		

Approved by Mayor/Administrator to add to agenda.



FIRST QUARTER 2025 FINANCIAL REPORT

April - June 2025

Prepared by

Dr. Shelley Kneuvean
Chief Financial Officer &
Finance and Budget
Departments

July 2025

Second Quarter, April - June 2025

BUDGET TO ACTUALS as of 6/30/25

The first section of the report is a summary comparison of the Unified Government's major funds: City General Fund, County General Fund, Parks Consolidated Fund, Dedicated Sales Tax Fund, and the Sanitary Sewer fund. The data provided in this report is unaudited and is the best estimate as of the end of June 2025.

Further, it should be noted this report reflects the actual expenditure as a cash basis budget and does not include encumbrances. There may be encumbrances rolled over to future years and captured in the fourth quarter report.

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 or fees are broken out by major categories including the BPU pilot, franchise taxes paid by other utilities, and miscellaneous other taxes.

2025 City General Fund Revenues & Expenses

The 2025 City General Fund budget was \$181 million, and the second quarter revenues YTD were \$98,553,662 of which the majority was in real property payments, which were distributed to the tax districts in January and March. This is approximately 96% of the expected total property taxes for the fiscal year. As a note, we budget assuming 6% delinquencies, so this is still slightly below what we anticipated but residents and businesses continue to pay throughout the year.

Included in the annual budget of the City General Fund is approximately \$10.3 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 by 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 as it distorts the budget comparisons.

Approximately 51% of the sales tax was received in the first two quarters, which is approximately what was expected. We continue to track sales and use taxes monthly to watch for early warnings that the sales are slowing. There is no cause for concern at this point in the fiscal year.

The BPU PILOT was lowered in the adopted 2025 budget to reflect the prior year actual trends working with BPU (from adopted to year-to-date actuals) and considering the senior/disabled BPU waiver program and the impact the GM plant closure will have for part of the fiscal year. These estimates appear on track as the revenues for the first quarter were 44% of the annual budget as the revenues lag due to billing cycles.

As compared to the adopted budget of \$181 million, expenses were \$90.8 million, which is 50% of the budget. In total, personnel which is the largest expense has been higher than budgeted at year end for several years. YTD for the second quarter shows expenditures at 55% which is over budget. One of the strategies in place during this year is to pause hiring on all vacant positions. Contractual expenses were nearly 57% of the budgeted amount which does not necessarily track in level amounts each month, but we will continue to monitor.

2025 City General Fund Net Revenue

- At budget adoption, the 2025 net revenue was expected to be positive by \$2,903.
- As such, the estimated fund balance at year end was projected to be \$37,643,212 or 22% of budgeted expenditures (updated with the 2023 and 2024 audited totals).

By Commission policy, the Unified Government requires 17% fund balance with a goal of 25% equal to roughly three months operating expenses.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
CITY GENERAL FUND
YTD PRELIMINARY June 30, 2025

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUALS 6/30/2025	
Operating Revenues:						
Property Taxes						
Real Property	\$ 37,225,741	\$ 37,192,835	\$ 37,874,973	\$ 35,149,327	\$ 33,860,119	96%
Motor Vehicle	3,143,605	3,207,097	3,259,639	3,206,691	1,818,842	57%
Sales & Use Taxes	57,078,624	58,621,084	60,851,837	58,795,674	29,913,997	51%
Other Taxes						
BPU Pilot	39,150,000	37,200,000	38,885,308	37,100,000	16,189,053	44%
Franchise Taxes	10,672,000	9,886,190	9,952,202	10,100,947	4,382,611	43%
Miscellaneous Taxes	16,229,746	15,957,968	4,949,820	8,355,596	4,966,873	59%
Annual Appropriations for Star Bonds	-	-	-	10,334,389	-	
Licenses, Permits and Fees	1,264,229	1,239,778	1,244,575	1,267,179	630,455	50%
Ingovernmental	840,800	835,000	943,085	835,700	678,280	81%
Charges for Services	3,623,630	4,974,600	4,609,180	5,130,551	1,530,932	30%
Fines, Forfeitures and Pentalties	1,958,200	2,611,900	2,191,600	2,044,390	1,046,729	51%
Interest Income	800,000	2,000,000	1,897,564	800,000	738,828	92%
Transfers In	3,280,000	3,280,000	3,435,032	3,680,000	1,640,000	45%
Miscellaneous	3,929,053	4,232,562	4,515,686	3,762,988	1,125,014	30%
Reimbursements	-	-	309,685	442,321.00	31,929	7%
Other Financing Sources	-	-	-	-	-	
Total Operating Revenues	179,195,628	181,239,014	174,920,186	181,005,753	98,553,662	54%
Operating Expenses:						
Salaries & Benefits	\$ 133,020,000	\$ 135,300,000	\$ 135,093,101	\$ 133,930,000	\$ 73,481,198	55%
Contractual Services	19,924,745	20,323,355	20,258,532	19,595,721	11,098,073	57%
Commodities	3,630,653	3,952,086	3,789,328	4,776,127	1,958,373	41%
Capital Outlay	3,287,950	3,828,532	2,728,693	2,254,568	1,902,521	84%
Grants and Claims	6,984,836	7,534,836	5,462,235	6,707,608	1,782,840	27%
Debt Service	10,723,433	10,723,433	638,797	10,972,296	538,013	5%
Transfers Out	2,492,050	2,146,050	2,995,187	2,152,050	-	0%
Miscellaneous / Other	2,495	2,495	594	2,495	-	0%
Contingency	611,985	611,985	-	611,985	-	
Total Operating Expenses	180,678,147	184,422,772	170,966,467	181,002,850	90,761,018	50%
Increase/(Decrease) in Net Revenue	\$ (1,482,519)	\$ (3,183,758)	\$ 3,953,718	\$ 2,903		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	33,686,592	33,686,592	\$ 33,686,592	37,640,310		
End of year	\$ 32,204,073	\$ 30,502,834	\$ 37,640,310	\$ 37,643,212		22%

¹ Figures include the \$10.3 million in Star Bonds revenues and offsetting expenses required to be budgeted in the general fund, but paid from a special state fund.

² Recalculated based on Final 2023 and 2024 Audited Figures

COUNTY GENERAL FUND

2025 County General Fund Revenues & Expenses

The 2025 County General Fund budget was \$84.9 million in revenue and \$84.9 million in expenses, with a net change to fund balance of \$17,785.

Like the City's general fund, 97% of the budgeted real property tax revenue was paid by the second quarter. This is the largest revenue source for the County general fund, accounting for nearly 64% of the total expected revenue for the year. Sales tax is trending the same as on the City's general fund accounting for 51% of the expected total.

Expenses for the County general fund are overall at 48%. However, the largest budgeted expense is personnel costs which are 67% of all expenses. The expenses are trending slightly below budget at roughly 49% of the total. We will monitor monthly and adjust as needed to bring the expenses more aligned with the budget.

2025 County General Fund Net Revenue

- At budget adoption, the 2025 net revenue was expected to be positive by \$17,785.
- As such, the estimated fund balance at year end was projected to be \$7,369,288 or 9% of budgeted expenditures (updated with the 2023 and 2024 audited totals).

By Commission policy, the Unified Government requires 17% fund balance with a goal of 25% equal to roughly three months operating expenses.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
COUNTY GENERAL FUND
YTD PRELIMINARY June 30, 2025

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUALS 6/30/2025	
Operating Revenues:						
Property Taxes						
Property Taxes	\$ 55,479,087	\$ 54,248,860	\$ 54,196,178	\$ 54,646,669	\$ 52,996,006	97%
Motor Vehicle	4,557,327	4,903,565	4,895,698	4,886,068	2,646,137	54%
Sales & Use Taxes	9,217,864	9,170,568	9,385,799	9,012,568	4,588,913	51%
Other Taxes	2,528,000	2,456,631	2,505,343	4,882,542	3,224,258	66%
Licenses, Permits and Fees	1,190,500	1,006,000	1,005,776	1,036,000	466,096	45%
Ingovernmental	60,650	62,150	2,384,788	62,180	13,673	22%
Charges for Services	1,835,500	2,366,153	1,270,302	2,411,436	611,378	25%
Fines, Forfeitures and Pentalties	2,327,586	2,985,150	2,479,522	2,486,955	1,118,972	45%
Interest Income	3,600,000	2,400,000	3,568,385	2,500,000	1,400,320	56%
Transfers In	-	-	-	1,774,659	-	0%
Miscellaneous	1,178,515	1,348,450	2,096,911	1,095,025	528,310	48%
Reimbursements	-	-	124,993	121,320	-	
Other Financing Sources	-	-	-	-	-	
Total Operating Revenues	81,975,029	80,947,527	83,913,694	84,915,423	67,594,064	80%
Operating Expenses:						
Salaries & Benefits	\$ 56,500,000	\$ 58,600,000	\$ 59,228,120	\$ 57,077,000	\$ 28,356,816	50%
Contractual Services	19,527,612	20,757,393	19,957,470	19,827,246	9,698,804	49%
Commodities	2,481,166	2,792,006	2,488,156	2,784,521	998,798	36%
Capital Outlay	2,095,000	2,629,500	1,297,311	189,800	490,881	259%
Grants and Claims	1,185,785	1,243,185	1,021,092	1,172,787	355,122	30%
Transfers Out	1,853,000	1,853,000	3,169,903	1,720,000	473,000	28%
Miscellaneous / Other	1,218	1,218	(16)	1,776,233	-	0%
Contingency	365,051	365,051	-	350,051	-	
Total Operating Expenses	84,008,832	88,241,353	87,162,036	84,897,638	40,373,422	48%
Increase/(Decrease) in Net Revenue	\$ (2,033,803)	\$ (7,293,826)	\$ (3,248,342)	\$ 17,785		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	\$ 10,599,844	² \$ 10,599,844	² \$ 10,599,844	² \$ 7,351,502		9%
End of year	\$ 8,566,041	² \$ 3,306,018	² \$ 7,351,502	² \$ 7,369,288		
¹ Includes \$2,332,632 in ARPA Revenue Replacement Funds						
² Updated for 2023 and 2024 Final Audited Figures						

PARKS CONSOLIDATED FUND

2025 Parks Consolidated Fund Revenues & Expenses

The 2025 Parks Consolidated Fund budget was \$9,075,255 in revenue and \$9,064,453 in expenses at adoption.

Like the general funds, 97% of the budgeted real property tax revenue was paid by the second quarter. However, the largest revenue source for the parks consolidated fund is the transfer from the general fund in \$4.9 million. The first and second quarter transfers were completed as planned.

Expenses for the Parks Consolidated fund are overall at 44%. The largest budgeted expense is personnel costs, which are 67% of all expenses. The expenses are trending below budget at 39% due to vacant positions.

2025 Parks Consolidated Fund Net Revenue

- At budget adoption, the 2025 net revenue was expected to be positive by \$10,802.
- As such, the estimated fund balance at year end was projected to be \$2,486,472 or 27% of budgeted expenditures (updated with the 2023 and 2024 audited totals). A significant capital project was rolled over for the Wyandotte County rock wall project which was \$832,000. This changed the planned fund balance.

By Commission policy, the Unified Government requires 17% fund balance with a goal of 25% equal to roughly three months operating expenses.

To have a 25% fund balance, approximately \$2.3 million would be required. This indicates some capacity to spend down fund balance for one-time expenses such as capital projects (approximately \$1.3 million).

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENDITURES
Parks Consolidated Fund
YTD PRELIMINARY June 30, 2025

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUAL EST 6/30/2025	
Operating Revenues:						
Property Taxes						
Property Taxes	\$ 3,181,643	\$ 3,173,347	\$ 3,124,650	\$ 2,776,854	\$ 2,694,942	97%
Motor Vehicle	266,787	286,968	328,039	248,284	155,052	62%
Sales & Use Taxes						
Other Taxes				136,666	97,055	71%
Intergovernmental (Transfer from City GF)	4,900,000	4,900,000	4,900,000	4,900,000	2,450,000	50%
Charges for Services	872,400	850,100	866,782	897,100	505,970	56%
Miscellaneous (incl licenses / permits)	113,350	123,550	236,723	116,350	105,191	
Total Operating Revenues	9,334,180	9,333,965	9,456,194	9,075,255	6,008,210	66%
Operating Expenses:						
Salaries & Benefits	\$ 5,960,102	\$ 5,323,503	\$ 5,118,892	\$ 6,000,000	\$ 2,332,483	39%
Contractual Services	2,179,823	2,223,681	1,693,140	2,129,581	928,343	44%
Commodities	732,250	790,967	767,701	708,757	333,563	47%
Capital Outlay	190,000	1,172,000	367,863	-	365,670	0%
Grants and Claims	10,005	10,005	6,357	10,005	3,566	36%
Transfers Out	294,000	195,000	256,875	15,000	7,500	50%
Miscellaneous / Other	1,110	1,110	-	1,110	-	0%
Contingency	150,000	150,000	-	200,000	-	0%
Total Operating Expenses	9,517,290	9,866,266	8,210,828	9,064,453	3,971,125	44%
Increase/(Decrease) in Net Revenue	\$ (183,110)	\$ (532,301)	\$ 1,245,366	\$ 10,802		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	2,392,349	2,392,349	2,392,349	3,637,715		
End of year	\$ 2,209,239	\$ 1,860,048	\$ 3,637,715	\$ 3,648,507		40%
¹ Updated for 2023 Final Audited Figures						

DEDICATED SALES TAX FUND

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.

2025 Dedicated Sales Tax Revenues & Expenses

The 2025 Dedicated Sales Tax Fund budget was \$14,256,500 in revenue and \$16,517,788 in expenses, with planned spending of approximately \$2.3 million in excess fund balance.

The revenue source for this fund is sales tax and a total of 50% was collected by the second quarter, or \$3.6 million. Expenses include approximately 1/3rd for fire, 1/3rd for police, and 1/3rd for public works neighborhood infrastructure. Fire and police each budget approximately 25 positions each from this fund, as well as some capital equipment. Public Works is completely dedicated to capital infrastructure needs. A total of 39% of the expenses have been spent to date.

2025 Dedicated Sales Tax Fund Net Revenue

- At budget adoption, the 2025 net revenue was expected to be negative by approximately (\$2.3 million) due to spending down the excess in fund balance.
- As such, the estimated fund balance at year end is projected to be \$4.2 million or 26% of budgeted expenditures (updated with the 2023 and 2024 audited totals).

By Commission policy, the Unified Government requires 17% fund balance with a goal of 25% equal to roughly three months operating expenses.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS
STATEMENT OF REVENUES AND EXPENSES
Dedicated Sales Tax-FND212
YTD PRELIMINARY June 30, 2025

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUAL 6/30/2025	
Operating Revenues:						
Taxes						
Sales & Use taxes	\$ 13,787,000	\$ 14,366,000	\$ 14,668,670	\$ 14,246,000	\$ 7,155,829	50%
Intergovernmental	-	-	-	-	-	
Fines Forfeitures and Penalties	-	-	104,248	-	-	
Miscellaneous	10,500	-	782,923	10,500	3,000	29%
Total Operating Revenues	13,797,500	14,366,000	15,555,841	14,256,500	7,158,829	50%
Operating Expenses:						
Salaries & Benefits	\$ 5,984,813	\$ 5,954,510	5,755,818	\$ 6,204,531	2,630,444	42%
Contractual Services	1,304,383	1,308,653	1,183,086	1,300,653	853,112	66%
Commodities	1,162,974	1,158,704	1,110,695	578,704	253,471	44%
Capital Outlay	7,541,900	7,571,900	6,989,942	7,419,900	2,194,657	30%
Transfers Out	1,014,000	1,014,000	1,014,000	1,014,000	507,000	50%
Total Operating Expenses	17,008,070	17,007,767	16,053,542	16,517,788	6,438,684	39%
Increase/(Decrease) in Net Revenue	\$ (3,210,570)	\$ (2,641,767)	\$ (497,701)	\$ (2,261,288)		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	7,003,306 ²	7,003,306 ²	7,003,306 ²	6,505,605 ²		
End of year	<u>\$ 3,792,736²</u>	<u>\$ 4,361,539²</u>	<u>\$ 6,505,605²</u>	<u>\$ 4,244,317</u>		26%
¹ Does not include rollover funds to be adjusted at year end close out						
² Updated for 2023 and 2024 Final Audited Figures						

SANITARY SEWER FUND

The Sanitary Sewer Fund is paid by rate payers and funds the operations for the sanitary sewer system and Environmental Services Department. This is considered an enterprise fund where the revenues from the ratepayers can only be used for expenses related to operating and maintaining the system.

2025 Sanitary Sewer Revenues & Expenses

The 2025 Sanitary Sewer budget was \$56,169,692 in revenue and \$54,544,242 in expenses.

The revenue source for this fund is user fees, and approximately 46% was collected through the second quarter, or \$25.2 million. The miscellaneous revenues related to cancellation of purchase orders that were no longer needed. A total of 39% has been spent year to date. The fund balance is approximately \$40 million to provide cash funding for the consent decree projects, of which \$7.5 million was recently appropriated (but not yet spent so not reflected on this report) for the soil removal project at the Kaw Point Plant site.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
Sewer Fund - Fund 560						
YTD PRELIMINARY June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY2025	YTD ACTUAL 6/30/2025	
Operating Revenues:						
Taxes	\$ 13,500	\$ 13,500	\$ 10,577	\$ 13,500	\$ 10,433	
Licenses, Permits and Fees	322,289	322,289	\$ 404,350	322,289	\$ 40,445	
Charges for Services	51,130,500	53,139,500	\$ 51,836,440	55,264,060	\$ 25,220,281	46%
Interest Income	375,000	500,000	\$ 1,489,598	500,000		
Transfers In	-	-		-		
Miscellaneous	69,843	69,843	\$ 660,320	69,843	957,750	
Total Operating Revenues	51,897,632	54,031,632	54,401,285	56,169,692	26,228,909	47%
Operating Expenses:						
Salaries & Benefits	\$ 12,085,968	\$ 11,923,033	\$ 11,701,866	\$ 12,328,510	\$ 5,314,537	43%
Contractual Services	5,169,109	5,169,109	4,903,193	5,322,617	2,342,446	44%
Commodities	6,041,661	6,041,661	4,313,764	6,041,661	1,875,802	31%
Capital Outlay	7,942,000	7,942,000	7,448,362 ¹	7,620,000	2,627,041	34%
Grants and Claims	6,449,999	6,449,999	6,273,599	6,449,999	1,608,400	25%
Transfers Out to Debt	12,359,516	12,359,516	12,359,516	13,729,880	6,864,940	50%
Debt	2,801,575	2,801,575	1,201,248	2,801,575	600,624	21%
Reserve and Contingency	250,000	250,000		250,000		0%
Total Operating Expenses	53,099,828	52,936,893	48,201,548	54,544,242	21,233,790	39%
Increase/(Decrease) in Net Revenue	\$ (1,202,196)	\$ 1,094,739	\$ 6,199,737	\$ 1,625,450		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	31,373,126	31,373,126	31,373,126 ¹	37,572,863 ²		
End of year	\$ 30,170,930	¹ \$ 32,467,865 ¹	¹ \$ 37,572,863 ¹	² \$ 39,198,313 ²		72%
¹ Updated for 2023 and 2024 Final Audited Figures						
² A total of \$7.5 million in fund balance was authorized for the soil removal project at the Kaw Point Plant; will show reduction as the invoices are paid Once paid, the fund balance will be reduced to \$31.6 or 72%						

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.

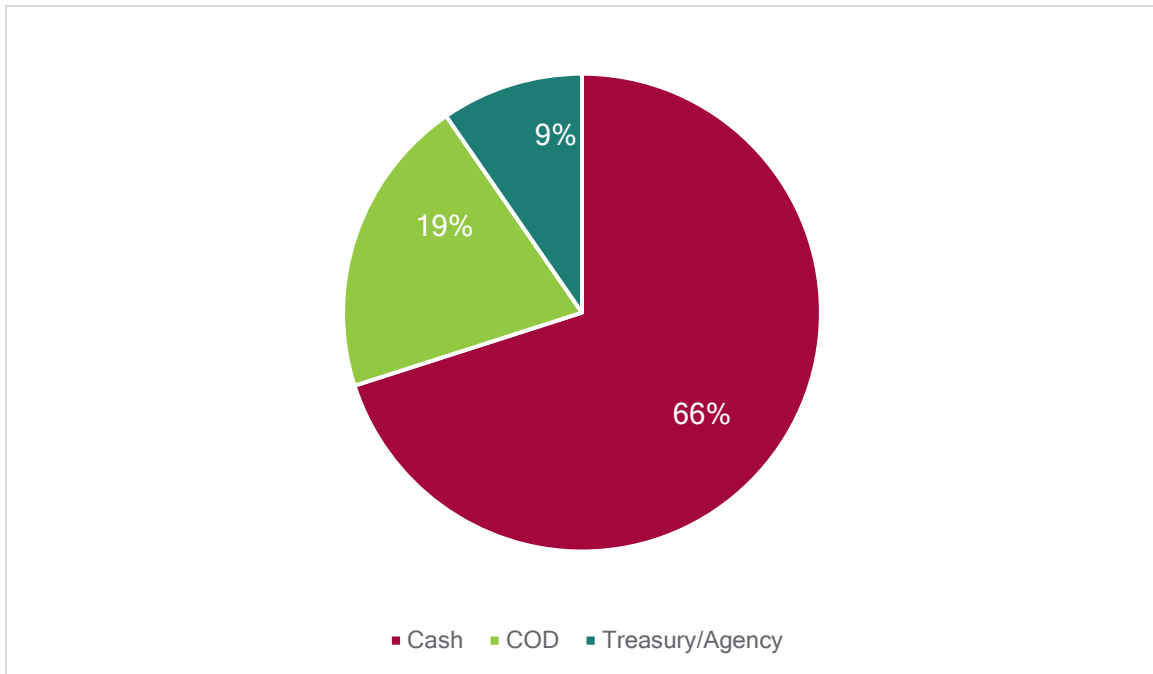
As noted below, cash is significantly higher in the operating account due to tax payments being made in December 2024. The Unified Government receives these payments and disburses them to the appropriate taxing districts pursuant to state law. Distributions occur in January, March, June, September, and 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 June 30, 2025							
FINANCIAL INSTITUTION	FUND NO.	FUND	Date Purchased	Date Maturity	CHECKING	INVESTMENTS	Interest Rate
UMB Operating Cash	2561	Cash	n/a	n/a	\$ 240,891,385	\$ -	3.020%
UMB Operating Employee Health Ins	9193	Cash	n/a	n/a	\$ 21,672,000	\$ -	3.020%
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	2/6/2025	2/6/2026		\$ 10,000,000	4.210%
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	2/6/2025	2/5/2027		\$ 15,000,000	4.170%
Capital Federal Savings	n/a	Investment Certificate of Deposit	12/3/2021	3/26/2026		\$ 10,000,000	4.400%
US Treasury	n/a	Investment	10/5/2023	9/15/2025		\$ 4,993,750	5.070%
US Treasury	n/a	Investment	7/6/2022	6/30/2026		\$ 19,388,281	2.820%
US Treasury	n/a	Investment	7/6/2022	2/26/2027		\$ 5,250,292	4.500%
US Treasury	n/a	Investment	7/6/2022	3/20/2028		\$ 5,066,100	4.350%
TOTAL					\$ 262,563,385	\$ 104,933,423	
						\$ 367,496,808	

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.

Several redemptions occurred in June 2025 and the UG will solicit bids to reinvest these funds.

Additionally, the UG is seeing lower interest rate earnings on the cash account which is approximately 3% as compared to the recent 4% returns. The interest rate earnings on these accounts are tied to the treasury rates and fluctuate monthly.



Type	Amount
Operating Cash	\$240,891,385
Employee Health Self Insurance Fund	\$21,672,000
Certificates of Deposit	\$70,235,000
Agency / U.S. Treasury	\$34,698,423
TOTAL	\$367,496,808

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.

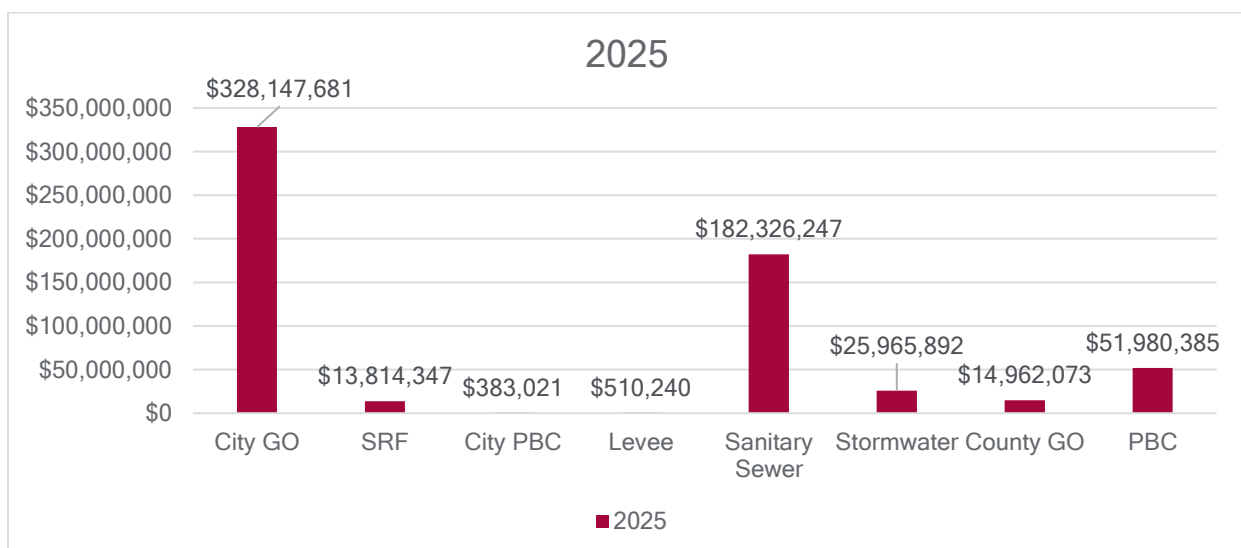
KSA 10-102 defines “municipal bonds” as “all bonds issued by any municipality which constitute a general obligation of the municipality, except railroad aid bonds.” KSA 10-311 states, “Revenue bonds issued by a municipality shall not be included in computing the total bonded indebtedness of such municipality 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 including the State Revolving Loan Fund but not including the debt approved in February of 2025. Once the debt closes, total outstanding debt will be \$706,389,886.

OUTSTANDING DEBT



ANNUAL PRINCIPAL AND INTEREST PAYMENTS

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

DEBT SUMMARY

YTMARCH 31, 2025

Debt Issuance	Original	Payments FY24	Balance	Payments FY25
	Principal Issued	P/I Amount	P/I 12/31/2024	P/I Amount *
Capital Lease Obligations	\$28,690,076	\$3,493,096	\$17,271,840	3,751,467
City Regular GO Bonds	¹ \$338,873,968	\$29,513,739	\$293,702,967	30,598,022
City Sanitary Sewer Bonds	\$159,751,176	\$10,859,515	\$171,466,732	12,229,879
City State Revolving Fund	\$19,890,000	\$1,201,248	\$12,613,099	1,201,248
City Stormwater Bonds	\$27,676,865	\$1,966,728	\$23,990,164	2,048,794
City Levee Bonds	\$2,060,000	\$253,240	\$257,000	257,000
City Public Building Commission	\$1,134,600	\$127,664	\$255,357	127,760
County Regular GO Bonds	² \$19,754,995	\$1,229,866	\$13,732,207	2,018,717
County Public Building Commission	³ \$54,566,012	\$3,972,305	\$48,008,080	3,977,394
	\$652,397,692	\$52,617,401	\$581,297,446	\$56,210,281

¹ excludes City GO debt issued for TIF districts paid by the increment generated from the project and debt service payments on joint projects by the UG and BPU paid by electric utility revenue

² includes new issuance in 2024 for the emergency radio project and vehicles; excludes debt service payments covered by electric utility revenue

³ excludes debt service payments covered by electric utility revenue

⁴ Lease Finance Schedule 30 Principal (1,564,220) & Interest (244,374.20) which was issued in December 2024

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.



SECOND QUARTER FINANCIAL REPORT

APRIL – JUNE 2025

OVERVIEW OF MAJOR FUNDS & DEDICATED SALES TAX



CITY GENERAL FUND

2025 Budget Revenue:

\$181,005,753

2025 Budget Expense:

\$181,002,850

Change in Net Revenue:

\$2,903



COUNTY GENERAL FUND

2025 Budget Revenue:

\$84,915,423

2025 Budget Expense:

\$84,897,638

Change in Net Revenue:

\$17,785



PARKS COMBINED FUND

2025 Budget Revenue:

\$9,075,255

2025 Budget Expense:

\$9,064,453

Change in Net Revenue:

\$10,802



DEDICATED SALES TAX

2025 Budget Revenue:

\$14,256,500

2025 Budget Expense:

\$16,517,788

Change in Net Revenue:

(\$2,261,288)

Spending down fund balance to 25%

CITY GENERAL FUND

Revenue

- Property taxes are at 96%
- Sales and use taxes are at 51%
- BPU Pilot are at 44%
- 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

Expenses

- Salaries & Benefits are at 55%
- Contractual Services are at 57%
- Removed the \$10M STAR bonds from the Debt Service at year end

Net Revenue: \$2,903

Year End Fund Balance: 22%

Updated with final 2024 ACFR Numbers

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
CITY GENERAL FUND						
YTD PRELIMINARY June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUALS 6/30/2025	
Operating Revenues:						
Property Taxes						
Real Property	\$ 37,225,741	\$ 37,192,835	\$ 37,874,973	\$ 35,149,327	\$ 33,860,119	96%
Motor Vehicle	3,143,605	3,207,097	3,259,639	3,206,691	1,818,842	57%
Sales & Use Taxes	57,078,624	58,621,084	60,851,837	58,795,674	29,913,997	51%
Other Taxes	-	-	-	-	-	
BPU Pilot	39,150,000	37,200,000	38,885,308	37,100,000	16,189,053	44%
Franchise Taxes	10,672,000	9,886,190	9,952,202	10,100,947	4,382,611	43%
Miscellaneous Taxes	16,229,746	15,957,968	4,949,820	8,355,596	4,966,873	59%
Annual Appropriations for Star Bonds	-	-	-	10,334,389	1	
Licenses, Permits and Fees	1,264,229	1,239,778	1,244,575	1,267,179	630,455	50%
Ingovernmental	840,800	835,000	943,085	835,700	678,280	81%
Charges for Services	3,623,630	4,974,600	4,609,180	5,130,551	1,530,932	30%
Fines, Forfeitures and Pentalties	1,958,200	2,611,900	2,191,600	2,044,390	1,046,729	51%
Interest Income	800,000	2,000,000	1,897,564	800,000	738,828	92%
Transfers In	3,280,000	3,280,000	3,435,032	3,680,000	1,640,000	45%
Miscellaneous	3,929,053	4,232,562	4,515,686	3,762,988	1,125,014	30%
Reimbursements	-	-	309,685	442,321.00	31,929	# 7%
Other Financing Sources	-	-	-	-	-	
Total Operating Revenues	179,195,628	181,239,014	174,920,186	181,005,753	98,553,662	54%
Operating Expenses:						
Salaries & Benefits	\$ 133,020,000	\$ 135,300,000	\$ 135,093,101	\$ 133,930,000	\$ 73,481,198	55%
Contractual Services	19,924,745	20,323,355	20,258,532	19,595,721	11,098,073	57%
Commodities	3,630,653	3,952,086	3,789,328	4,776,127	1,958,373	41%
Capital Outlay	3,287,950	3,828,532	2,728,693	2,254,568	1,902,521	84%
Grants and Claims	6,984,836	7,534,836	5,462,235	6,707,608	1,782,840	27%
Debt Service	10,723,433	10,723,433	638,797	10,972,296	538,013	5%
Transfers Out	2,492,050	2,146,050	2,995,187	2,152,050	-	0%
Miscellaneous / Other	2,495	2,495	594	2,495	-	0%
Contingency	611,985	611,985	-	611,985	-	
Total Operating Expenses	180,678,147	184,422,772	170,966,467	181,002,850	90,761,018	50%
Increase/(Decrease) in Net Revenue	\$ (1,482,519)	\$ (3,183,758)	\$ 3,953,718	\$ 2,903		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	33,686,592	33,686,592	\$ 33,686,592	37,640,310		
End of year	\$ 32,204,073	\$ 30,502,834	\$ 37,640,310	\$ 37,643,212		22%

¹ Figures include the \$10.3 million in Star Bonds revenues and offsetting expenses required to be budgeted in the general fund, but paid from a special state fund.

² Recalculated based on Final 2023 and 2024 Audited Figures

COUNTY GENERAL FUND

Revenue

- Property taxes are at 97%
- Sales and Use tax are at 51%

Expenses

- Salaries & Benefits are at 50%, continuing to monitor

Net Revenue: \$17,785

Year End Fund Balance: 9%

Updated with final 2024 ACFR Numbers

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
COUNTY GENERAL FUND						
YTD PRELIMINARY June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUALS 6/30/2025	
Operating Revenues:						
Property Taxes	\$ 55,479,087	\$ 54,248,860	\$ 54,196,178	\$ 54,646,669	\$ 52,996,006	97%
Property Taxes						
Motor Vehicle	4,557,327	4,903,565	4,895,698	4,886,068	2,646,137	54%
Sales & Use Taxes	9,217,864	9,170,568	9,385,799	9,012,568	4,588,913	51%
Other Taxes	2,528,000	2,456,631	2,505,343	4,882,542	3,224,258	66%
Licenses, Permits and Fees	1,190,500	1,006,000	1,005,776	1,036,000	466,096	45%
Ingovernmental	60,650	62,150	2,384,788	62,180	13,673	22%
Charges for Services	1,835,500	2,366,153	1,270,302	2,411,436	611,378	25%
Fines, Forfeitures and Penalties	2,327,586	2,985,150	2,479,522	2,486,955	1,118,972	45%
Interest Income	3,600,000	2,400,000	3,568,385	2,500,000	1,400,320	56%
Transfers In	-	-	-	1,774,659	-	0%
Miscellaneous	1,178,515	1,348,450	2,096,911	1,095,025	528,310	48%
Reimbursements	-	-	124,993	121,320	-	
Other Financing Sources	-	-	-	-	-	
Total Operating Revenues	81,975,029	80,947,527	83,913,694	84,915,423	67,594,064	80%
Operating Expenses:						
Salaries & Benefits	\$ 56,500,000	\$ 58,600,000	\$ 59,228,120	\$ 57,077,000	\$ 28,356,816	50%
Contractual Services	19,527,612	20,757,393	19,957,470	19,827,246	9,698,804	49%
Commodities	2,481,166	2,792,006	2,488,156	2,784,521	998,798	36%
Capital Outlay	2,095,000	2,629,500	1,297,311	189,800	490,881	259%
Grants and Claims	1,185,785	1,243,185	1,021,092	1,172,787	355,122	30%
Transfers Out	1,853,000	1,853,000	3,169,903	1,720,000	473,000	28%
Miscellaneous / Other	1,218	1,218	(16)	1,776,233	-	0%
Contingency	365,051	365,051	-	350,051	-	
Total Operating Expenses	84,008,832	88,241,353	87,162,036	84,897,638	40,373,422	48%
Increase/(Decrease) in Net Revenue	\$ (2,033,803)	\$ (7,293,826)	\$ (3,248,342)	\$ 17,785		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	\$ 10,599,844	² \$ 10,599,844	² \$ 10,599,844	² \$ 7,351,502		9%
End of year	\$ 8,566,041	² \$ 3,306,018	² \$ 7,351,502	² \$ 7,369,288		
¹ Includes \$2,332,632 in ARPA Revenue Replacement Funds						
² Updated for 2023 and 2024 Final Audited Figures						

PARKS COMBINED FUND

Revenue

- Property tax at 97%
- Transfer from City General Fund 50%

Expenses

- Salaries & Benefits are at 39%
- Commodities are at 47%

Net Revenue: \$10,802

Year End Fund Balance: 40%

Updated with 2024 ACFR Numbers

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENDITURES						
Parks Consolidated Fund						
YTD PRELIMINARY June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUAL EST 6/30/2025	
Operating Revenues:						
Property Taxes						
Property Taxes	\$ 3,181,643	\$ 3,173,347	\$ 3,124,650	\$ 2,776,854	\$ 2,694,942	97%
Motor Vehicle	266,787	286,968	328,039	248,284	155,052	62%
Sales & Use Taxes			-			
Other Taxes				136,666	97,055	71%
Intergovernmental (Transfer from City GF)	4,900,000	4,900,000	4,900,000	4,900,000	2,450,000	50%
Charges for Services	872,400	850,100	866,782	897,100	505,970	56%
Miscellaneous (incl licenses / permits)	113,350	123,550	236,723	116,350	105,191	
Total Operating Revenues	9,334,180	9,333,965	9,456,194	9,075,255	6,008,210	66%
Operating Expenses:						
Salaries & Benefits	\$ 5,960,102	\$ 5,323,503	\$ 5,118,892	\$ 6,000,000	\$ 2,332,483	39%
Contractual Services	2,179,823	2,223,681	1,693,140	2,129,581	928,343	44%
Commodities	732,250	790,967	767,701	708,757	333,563	47%
Capital Outlay	190,000	1,172,000	367,863	-	365,670	0%
Grants and Claims	10,005	10,005	6,357	10,005	3,566	36%
Transfers Out	294,000	195,000	256,875	15,000	7,500	50%
Miscellaneous / Other	1,110	1,110	-	1,110	-	0%
Contingency	150,000	150,000	-	200,000	-	0%
Total Operating Expenses	9,517,290	9,866,266	8,210,828	9,064,453	3,971,125	44%
Increase/(Decrease) in Net Revenue	\$ (183,110)	\$ (532,301)	\$ 1,245,366	\$ 10,802		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	2,392,349 ¹	2,392,349 ¹	2,392,349 ¹	3,637,715		
End of year	\$ 2,209,239 ¹	\$ 1,860,048 ¹	\$ 3,637,715 ¹	\$ 3,648,507		40%
¹ Updated for 2023 Final Audited Figures						

DEDICATED SALES TAX FUND

Revenue

- Sales tax at 50%

Expenses

- Salaries & Benefits are at 42%
- Contractual services are at 66%
- Transfer out is to Fleet for capital equipment payments

Net Revenue: (\$2,261,288)

Spending fund balance for capital

Year End Fund Balance: 26%

Updated with 2024 ACFR Number

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 June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2025	YTD ACTUAL 6/30/2025	
Operating Revenues:						
Taxes						
Sales & Use taxes	\$ 13,787,000	\$ 14,366,000	\$ 14,668,670	\$ 14,246,000	\$ 7,155,829	50%
Intergovernmental	-	-	-	-	-	
Fines Forfeitures and Penalties	-	-	104,248 ¹	-	-	
Miscellaneous	10,500	-	782,923	10,500	3,000	29%
Total Operating Revenues	13,797,500	14,366,000	15,555,841	14,256,500	7,158,829	50%
Operating Expenses:						
Salaries & Benefits	\$ 5,984,813	\$ 5,954,510	5,755,818	\$ 6,204,531	2,630,444	42%
Contractual Services	1,304,383	1,308,653	1,183,086	1,300,653	853,112	66%
Commodities	1,162,974	1,158,704	1,110,695	578,704	253,471	44%
Capital Outlay	7,541,900	7,571,900	6,989,942 ¹	7,419,900	2,194,657	30%
Transfers Out	1,014,000	1,014,000	1,014,000	1,014,000	507,000	50%
Total Operating Expenses	17,008,070	17,007,767	16,053,542	16,517,788	6,438,684	39%
Increase/(Decrease) in Net Revenue	\$ (3,210,570)	\$ (2,641,767)	\$ (497,701)	\$ (2,261,288)		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	7,003,306 ²	7,003,306 ²	7,003,306 ²	6,505,605 ²		
End of year	\$ 3,792,736 ²	\$ 4,361,539 ²	\$ 6,505,605 ²	\$ 4,244,317		26%
¹ Does not include rollover funds to be adjusted at year end close out						
² Updated for 2023 and 2024 Final Audited Figures						

SANITARY SEWER FUND

Revenue

- Charges for Services at 46%
- Miscellaneous was due to cancelled Purchase Orders from prior years

Expenses

- Salaries & Benefits are at 43%
- Contractual services are at 44%

Net Revenue: \$1,625,450

Spending fund balance for capital

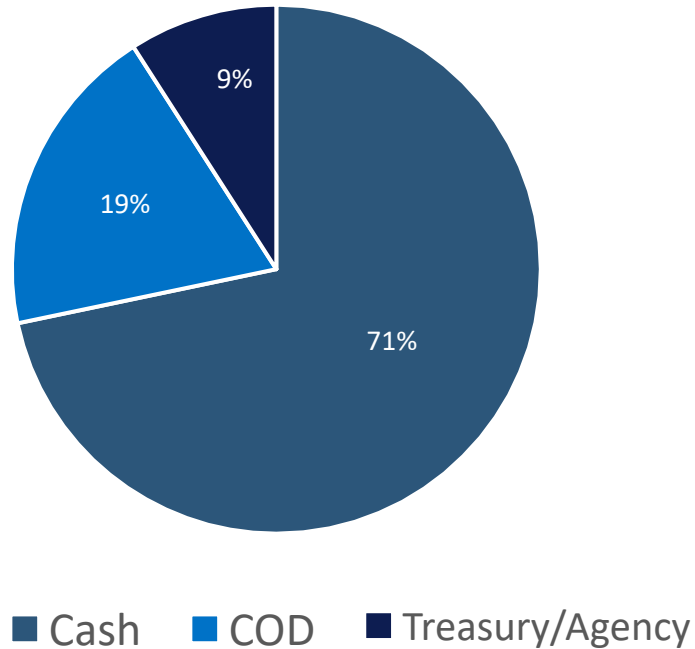
Year End Fund Balance: 72%

Updated with 2024 ACFR Number

Significant fund balance for capital projects related to consent decree

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
Sewer Fund - Fund 560						
YTD PRELIMINARY June 30, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY2025	YTD ACTUAL 6/30/2025	
Operating Revenues:						
Taxes	\$ 13,500	\$ 13,500	\$ 10,577	\$ 13,500	\$ 10,433	
Licenses, Permits and Fees	322,289	322,289	\$ 404,350	322,289	\$ 40,445	
Charges for Services	51,130,500	53,139,500	\$ 51,836,440	55,264,060	\$ 25,220,281	46%
Interest Income	375,000	500,000	\$ 1,489,598	500,000		
Transfers In	-	-		-		
Miscellaneous	69,843	69,843	\$ 660,320	69,843	957,750	
Total Operating Revenues	51,897,632	54,031,632	54,401,285	56,169,692	26,228,909	47%
Operating Expenses:						
Salaries & Benefits	\$ 12,085,968	\$ 11,923,033	\$ 11,701,866	\$ 12,328,510	\$ 5,314,537	43%
Contractual Services	5,169,109	5,169,109	4,903,193	5,322,617	2,342,446	44%
Commodities	6,041,661	6,041,661	4,313,764	6,041,661	1,875,802	31%
Capital Outlay	7,942,000	7,942,000	7,448,362	7,620,000	2,627,041	34%
Grants and Claims	6,449,999	6,449,999	6,273,599	6,449,999	1,608,400	25%
Transfers Out to Debt	12,359,516	12,359,516	12,359,516	13,729,880	6,864,940	50%
Debt	2,801,575	2,801,575	1,201,248	2,801,575	600,624	21%
Reserve and Contingency	250,000	250,000		250,000		0%
Total Operating Expenses	53,099,828	52,936,893	48,201,548	54,544,242	21,233,790	39%
Increase/(Decrease) in Net Revenue	\$ (1,202,196)	\$ 1,094,739	\$ 6,199,737	\$ 1,625,450		
ACFR BUDGETARY BASIS FUND BALANCE						
Beginning of year	31,373,126	31,373,126	31,373,126	37,572,863		
End of year	\$ 30,170,930	\$ 32,467,865	\$ 37,572,863	\$ 39,198,313		72%
¹ Updated for 2023 and 2024 Final Audited Figures						
² A total of \$7.5 million in fund balance was authorized for the soil removal project at the Kaw Point Plant; will show reduction as the invoices are paid. Once paid, the fund balance will be reduced to \$31.6 or 72%						

CASH & INVESTMENTS



Type	Amount
Operating Cash	\$240,891,385
Employee Health Self Insurance Fund	\$21,672,000
Certificates of Deposit	\$70,235,000
Agency / U.S. Treasury	\$34,698,423
TOTAL	\$367,496,808

SUMMARY

- Operating cash includes funds held for other taxing districts and earns approximately 3% interest (down from last year)
- Employee Health Self Insurance Fund is restricted and earns approximately 3% interest
- Total investments: \$104,933,423 overall average investment return 3.44%; however, in December 2025 four CDs end which are at very low interest rates (1.12%)

SUMMARY OF OUTSTANDING DEBT PRINCIPAL AND INTEREST PAYMENTS

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS				
DEBT SUMMARY				
YTDMARCH 31, 2025				
Debt Issuance	Original Principal Issued	Payments FY24 P/I Amount	Balance P/I 12/31/2024	Payments FY25 P/I Amount *
Capital Lease Obligations	\$28,690,076	\$3,493,096	\$17,271,840 ⁴	3,751,467
City Regular GO Bonds ¹	\$338,873,968	\$29,513,739	\$293,702,967	30,598,022
City Sanitary Sewer Bonds	\$159,751,176	\$10,859,515	\$171,466,732	12,229,879
City State Revolving Fund	\$19,890,000	\$1,201,248	\$12,613,099	1,201,248
City Stormwater Bonds	\$27,676,865	\$1,966,728	\$23,990,164	2,048,794
City Levee Bonds	\$2,060,000	\$253,240	\$257,000	257,000
City Public Building Commission	\$1,134,600	\$127,664	\$255,357	127,760
County Regular GO Bonds ²	\$19,754,995	\$1,229,866	\$13,732,207	2,018,717
County Public Building Commission ³	\$54,566,012	\$3,972,305	\$48,008,080	3,977,394
	\$652,397,692	\$52,617,401	\$581,297,446	\$56,210,281

¹ excludes City GO debt issued for TIF districts paid by the increment generated from the project and debt service payments on joint projects by the UG and BPU paid by electric utility revenue

² includes new issuance in 2024 for the emergency radio project and vehicles; excludes debt service payments covered by electric utility revenue

³ excludes debt service payments covered by electric utility revenue

⁴ Lease Finance Schedule 30 Principal (1,564,220) & Interest (244,374.20) which was issued in December 2024



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

Detailed presentation on Debt Strategy held on 4/3/25



QUESTIONS
