



Unified Government of Wyandotte County and Kansas City, Kansas

## Economic Development & Finance Standing Committee

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

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***Chair Commissioner Melissa Bynum***

*Commissioner, District 1 - Jermaine Howard, Commissioner, District 2 - Bill Burns Commissioner, District 5  
- Carlos Pacheco, Commissioner, District 7 - Chuck Stites,  
Commissioner, District 8 - Andrew Davis, BPU Board Member David Haley*

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## AGENDA

**Monday, March 30, 2026**

**5:00 PM**

- 1. Call to Order/Roll Call**
- 2. Revisions to March 30, 2026, Agenda**
- 3. Approval of standing committee minutes from March 3, March 31, and April 28, 2025, and February 2, 2026**
  - 3.1 **MINUTES**

Synopsis:  
Tracking #: 21216
- 4. Committee Agenda**
  - 4.1 **RESOLUTION: TRANSFER OF FUNDS SENIOR CITIZEN TAX REFUND PROGRAM**

Synopsis: A resolution adopting the transfer of funds from the City General Fund to the senior citizen refund program. The popularity of the senior citizen refund program administered by the Unified Government Clerk has been rising and the number of claimants under the program has outpaced the amount of funds budgeted for the claimants. Staff is requesting the item to be fast-tracked to the April 2, 2026 Board of Commissioners meeting.  
Tracking #: 21226
  - 4.2 **RESOLUTION: AMENDMENT TO THE INDUSTRIAL REVENUE BONDS (IRBS) AGREEMENT FOR NORTHPOINT DEVELOPMENT, LOCATED AT I-70 AND TURNER DIAGONAL.**

Synopsis: Adoption of a resolution amending the Industrial Revenue Bonds agreement for NorthPoint Development. The increase requested is \$95 million, for a revised total of \$250 million. A public hearing would be held on April 16, 2026.  
Tracking #: 21197

4.3 **RESOLUTION: LETTER OF INTENT BETWEEN THE UNIFIED GOVERNMENT AND SANTA FE GROCERS**

Synopsis: Adoption of a resolution approving the Letter of Intent between the Unified Government and Santa Fe Grocers regarding the management and operation of a grocery store at 501 Minnesota Avenue in Kansas City, Kansas.

*It is requested that this item be fast tracked to the April 2, 2026, Board of Commissioners meeting.*

Tracking #: 21219

4.4 **RESOLUTION: HOMEFIELD COMMUNITY INVESTMENT**

Synopsis: Adoption of a resolution regarding the Homefield Community Investment requirement of the Development Agreement and possible identification of projects.

*It is requested that this item be fast tracked to the April 2, 2026, Board of Commissioners meeting.*

Tracking #: 21204

4.5 **RESOLUTION: MASTER EQUIPMENT LEASE AMENDMENT**

Synopsis: Adoption of a resolution authorizing the Unified Government to amend its Master Equipment Lease Purchase Agreement with Banc of America Corp.

Tracking #: 21183

4.6 **APPOINTMENT: AMERICAN ROYAL SUBCOMMITTEE**

Synopsis: Per the Development Agreement, appointment of a standing committee member to serve on the newly formed American Royal subcommittee.

Tracking #: 21222

4.7 **UPDATE: FOURTH QUARTER FINANCIAL REPORT 2025**

Synopsis: Fourth Quarter Financial Report for Fiscal Year 2025. A representative from UMB Bank will present an update regarding reinvestment in the community.

*For Information Only*

Tracking #: 21162

4.8 **DISCUSSION: CIRCUIT-BREAKER ASSISTANCE FOR RESIDENT EQUITY (CARE) PROGRAM**

Synopsis: Discussion of program for Wyandotte County residents through property tax relief to provide targeted circuit-breaker rebates to homeowners whose county property tax burdens exceed their ability to pay.

*For Information Only*

Tracking #: 21213

**5. Public Agenda**

**6. Adjourn**

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Unified Government of Wyandotte County and Kansas City, Kansas



**Economic Development & Finance Meeting**  
5<sup>th</sup> Floor Conference Room  
701 N. 7th Street Trafficway, Kansas City, KS 66101

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***Commissioner Tom Burroughs, Chair***

*Commissioner Gayle Townsend – Commissioner Chuck Stites – Commissioner Bill Burns –  
Commissioner Phil Lopez – Stevie Wakes, BPU Board Member*

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**MINUTES**

**Monday, March 3, 2025**

**5:00 PM-6:42 PM**

**Attendance:**

**Committee Members Present:**

- Commissioner Burroughs (Chair)
- Commissioner Burns
- Commissioner Stites
- Commissioner Lopez
- Commissioner Townsend
- Mr. Wakes (BPU Board Member)

**Committee Members Absent:**

- None

**Staff Present:**

- Maiyee Lor (Unified Government Deputy Clerk)
- Wendy Green (Deputy Chief Counsel)
- Jeff Conway (Legal Dept)
- Chelsea Chism (Economic Development Director)
- Dr. Shelly Kneuvean (Chief Financial Officer)

## **1. Call to Order:**

Commissioner Burroughs called the meeting to order at 5:00 PM.

## **2. Revisions to Agenda:**

No revisions to the agenda were reported by the Clerk.

## **3. Approval of Previous Minutes: (Discussion Begins 13:56)**

Commissioner Burns moved to approve the minutes from the November 13, 2023, meeting. The motion was seconded by Commissioner Townsend.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

## **4. Committee Agenda:**

### **Item 4.1 - ORDINANCE: APPROVING PARTIAL RELEASE OF MORTGAGE AND REMOVING PROPERTY FROM STAR BOND PROJECT DISTRICT (BUC-EE'S PROJECT) (Discussion Begins 14:41)**

The ordinance approving the partial release of the mortgage was primarily presented by Todd LaSala, outside counsel, with supporting remarks from Pat Warren, with Kansas Speedway.

#### Key Points

- The ordinance is to amend the legal description for the BUC-EE's parcel within the STAR Bond project district, specifically to release a small, newly identified section of property highlighted in yellow on the provided materials.
- The change is necessary because the original parcel's legal description changed slightly due to road adjustments after the initial release in November 2023.
- This ordinance is essentially a redo to ensure all of BUC-EE's property is released from the STAR Bond mortgage so the deal can close.
- The presenters apologized for the need to revisit this issue, explaining that the design change was discovered late in the process.

- There is a request to fast-track this item, so BUC-EE's can begin construction as soon as possible; expediting would allow the store to open about six weeks sooner.
- The legal land exchange does not result in the Unified Government giving up more property; in fact, it results in receiving slightly more property than is released.

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Stites moved to approve the ordinance and fast-track the item to the March 6, 2025, Board of Commissioners meeting. The motion was seconded by Commissioner Lopez.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

**Item 4.2 - RESOLUTION: AUTHORIZE COUNTY ADMINISTRATOR TO CALCULATE CERTAIN NEW REVENUE (Discussion Begins 23:00)**

Deputy Chief Counsel, Wendy Green, and Chief Financial Officer, Shelley Kneuvean, presented the resolution authorizing the County Administrator to calculate certain new revenue.

Key Points

- 10% of new ad valorem tax revenue from new construction would be recommended for debt reduction
- Does not include PILOT payments (payment in lieu of taxes)
- Separate from existing resolution covering 50% of realized revenue from expired economic development agreements
- Revenue would be recommendation during budget process

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Burns moved to adopt the resolution. The motion was seconded by Commissioner Lopez.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

**Item 4.3 - REDBUD RESERVE LLC (MARIAN PROJECT) INDUSTRIAL REVENUE BONDS (Discussion Begins 34:58)**

The Redbud Reserve industrial revenue bonds were presented primarily by Kevin Wempe (Gilmore & Bell, bond counsel) and Kurt Peterson (representing Marion Development Group, the developer).

Key Points

- Project Overview:
  - A. Proposed \$52 million multi-family housing development (Redbud Reserve) at College Parkway & State Avenue, 192 units across 8 buildings with a mix of 1, 2, and 3-bedroom units.
  - B. Developer: Marion Development Group; bond counsel: Gilmore & Bell (Kevin Wempe).
  - C. Project targets affordable rents (~\$900–\$1,400/month) backed by federal/state housing tax credits; income-qualified tenants.
- Site and Amenities:
  - A. Emphasis on green space, clubhouse, playground, security features (lighting, cameras, willingness to install license plate readers if needed).
  - B. Proximity to public transit; connections to KCK Community College (but not restricted to students).
- Financial Structure:
  - A. Financing uses industrial revenue bonds (IRBs) and tax credits, providing partial property tax abatement and sales tax exemption on construction materials.
  - B. IRBs entail no financial risk to the Unified Government—developer “buys their own bonds,” so payment defaults affect only the project owner/lender.
  - C. Payments during the 10-year incentive period estimate ~\$140,000/year in taxes/contributions; after the abatement period, \$330,000/year.

The Chairman opened the public hearing. The following comments were received:

Public Comment

- **Greg Kindle, Wyandotte Economic Development Council (Comment Begins:1:15:23)**
- **Kerry McCarthy (Comment Begins: 1:19:19)**

The Chairman closed the public hearing.

Commissioner Townsend moved to approve. The motion failed for lack of a second.

Commissioner Townsend moved to approve and advance the item to the full commission without a recommendation. The motion failed for lack of a second.

BPU Board Member Wakes moved that the item proceed to the full commission with the recommendation that they address any issues. The motion was seconded by Commissioner Townsend.

Vote: Motion failed 2-4

- Ayes: Wakes, Townsend
- Nays: Lopez, Burns, Stites, Burroughs
- Absent: None

Commissioner Townsend moved to hold the item over to the next meeting of this committee. The motion was seconded by BPU Board Member Wakes.

Vote: Motion failed 2-4

- Ayes: Wakes, Townsend
- Nays: Lopez, Burns, Stites, Burroughs
- Absent: None

No further action was taken by the Committee. The item did not advance.

**Adjournment: (Discussion Begins 1:52:20)**

Commissioner Lopez moved to adjourn the meeting. The motion was seconded by Commissioner Burns.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

The meeting was adjourned at 6:42 PM.

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Unified Government of Wyandotte County and Kansas City, Kansas



**Economic Development & Finance Meeting**  
5<sup>th</sup> Floor Conference Room  
701 N. 7th Street Trafficway, Kansas City, KS 66101

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***Commissioner Tom Burroughs, Chair***

*Commissioner Gayle Townsend – Commissioner Chuck Stites – Commissioner Bill Burns –  
Commissioner Phil Lopez – Stevie Wakes, BPU Board Member*

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**MINUTES**

**Monday, March 31, 2025**

**5:02 PM-6:40 PM**

**Attendance:**

**Committee Members Present:**

- Commissioner Burroughs (Chair)
- Commissioner Burns
- Commissioner Stites
- Commissioner Lopez
- Mr. Wakes (BPU Board Member)

**Committee Members Absent:**

- Commissioner Townsend

**Staff Present:**

- Monica L. Sparks (Unified Government Clerk)
- Wendy Green (Deputy Chief Counsel)
- Chelsee Chism (Economic Development Director)
- Dr. Shelly Kneuvean (Chief Financial Officer)
- Debbie Johnscher (Deputy Chief Financial Officer)
- Reginald Lindsey (Budget Director)
- Michael Peterson (Deputy Budget Director)
- Andrea Vinyard (County Treasurer)
- Michelle Wooton (Deputy County Treasurer)

### **1. Call to Order:**

Commissioner Burroughs called the meeting to order at 5:02 PM.

### **2. Revisions to Agenda:**

No revisions to the agenda were reported by the Clerk.

### **3. Approval of Previous Minutes: (Discussion Begins 2:15)**

BPU Board Member Wakes moved to approve the minutes from the April 1, 2024, meeting. The motion was seconded by Commissioner Lopez.

Vote: Motion carried 5-0

- Ayes: Wakes, Lopez, Burns, Stites, Burroughs
- Nays: None
- Absent: Townsend

### **4. Committee Agenda:**

#### **Item 4.1 - RESOLUTION: AUTHORIZING SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN (Discussion Begins 3:00)**

Chelsee Chism, Economic Development Director, introduced the item involving paving and striping improvements at Legends West Lawn (1824 Village West Parkway - unpaved area next to Monarch Stadium) with deadlines for redevelopment and common area repairs prior to April 1, 2026. Todd LaSala, Legal Counsel for the UG, and Richard Katz, Attorney for Developer, provided additional information.

#### Key Points

- Deadline extended to April 1, 2026 for the developer to produce the contract/lease
- If there is no contract by April 1, 2026: 60 days to pay the penalty
- If no UG Commission approval by July 1: 60 days to pay penalty
- If no construction commenced by September 1, 2026: 60 days to pay penalty
- Developer must pay \$500,000 liquidated damages upfront as security
- Developers must spend \$2.3 million on center improvements by April 1, 2026:
  - A. \$1.15 million: parking lots, sidewalks, concrete repairs

- B. \$500,000: roof replacement
- C. \$650,000: elevator, escalator, panel and fountain repairs

The Chairman opened the public hearing. No comments were provided. The Chairman closed the public hearing.

Commissioner Stites made a motion to set the matter over to the next meeting on April 28, 2025. The motion was seconded by Commissioner Lopez.

Vote: Motion carried 5-0

- Ayes: Wakes, Lopez, Burns, Stites, Burroughs
- Nays: None
- Absent: Townsend

#### **Item 4.2 - PRESENTATION: QUARTERLY INVESTMENT REPORT FOURTH QUARTER 2024 (Discussion Begins 38:16)**

Michelle Wooten, Deputy Treasurer/Cash Manager, presented the Fourth Quarter 2024 investment report with Shelly Kneuvean, Debbie Johnscher, and Andrea Vineyard.

##### Key Points

- Average yield: 3.02% (down from 3.17% in Q3)
- Days to maturity: 100 days (down from 150 days)
- Portfolio components: 64% cash, 36% invested
- Total interest earned Q4: \$1.8 million
- Total interest earned 2024: \$15.8 million (compared to \$6.5 million in 2023)
- Total portfolio value: \$415 million as of December 31, 2024

##### **Investment Breakdown:**

- \$55 million (17%) in CDs, fully collateralized
- \$58 million (19%) in US agencies
- Three Commerce Bank CDs matured during Q4

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

This item was for information only, and no action was required.

**Item 4.3 - PRESENTATION: FOURTH QUARTER FINANCIAL REPORT (Discussion Begins 56:20)**

Shelley Kneuvean, Chief Financial Officer, presented the Fourth Quarter 2024 financial report with supporting staff.

Key Points

**City General Fund:**

- Actual Revenue: \$173.7 million
- Actual Expenses: \$172.2 million
- Net Positive: \$1.5 million (budgeted negative \$1.48 million at adoption)
- Year-end fund balance: \$35.1 million (approximately 20% - goal is 25%)

**County General Fund:**

- Actual Revenue: \$83.6 million
- Actual Expenses: \$87.0 million
- Net Negative: \$3.4 million (budgeted negative \$2.0 million at adoption)
- Year-end fund balance: \$7.1 million (approximately 8% - concerning level)

**Parks Combined Fund:**

- Actual Revenue: \$9.5 million
- Actual Expenses: \$9.0 million
- Net Positive: \$363,000 (budgeted negative \$183,000)
- Year-end fund balance: \$2.7 million

**Dedicated Sales Tax Fund:**

- Actual Revenue: \$14.8 million
- Budgeted Expenses: \$16.0 million (intentionally spending down fund balance)
- Year-end fund balance: \$5.8 million (36% - above 25% target)

**Key Issues Identified:**

- Personnel costs exceeded budget on both city and county sides
- County general fund continues structural imbalance
- Sales tax revenue higher than projected but difficult to forecast
- Property taxes down \$2.3 million on county side
- ARPA funds (\$2.2 million) provided one-time assistance to county fund

The Chairman opened the public hearing. Comments were provided by:

- **Dr. Alma Rosa Hall (Comment Begins: 1:34:47)**

The Chairman closed the public hearing.

This item was for information only, and no action was required.

**Adjournment: (Discussion Begins 1:37:54)**

Commissioner Burns made a motion to adjourn the meeting. The motion was seconded by Commissioner Stites.

Vote: Motion carried 5-0

- Ayes: Wakes, Lopez, Burns, Stites, Burroughs
- Nays: None
- Absent: Townsend

The meeting was adjourned at 6:40 PM.

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**Unified Government of Wyandotte County and Kansas City, Kansas**



**Economic Development & Finance Meeting**  
5<sup>th</sup> Floor Conference Room  
701 N. 7th Street Trafficway, Kansas City, KS 66101

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***Commissioner Tom Burroughs, Chair***

*Commissioner Gayle Townsend – Commissioner Chuck Stites – Commissioner Bill Burns  
Commissioner Phil Lopez – Stevie Wakes, BPU Board Member*

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**MINUTES**

**Monday, April 28, 2025  
5:00 PM-7:02 PM**

**Attendance:**

**Committee Members Present:**

- Commissioner Burroughs (Chair)
- Commissioner Burns
- Commissioner Stites
- Commissioner Lopez
- Commissioner Townsend
- Mr. Wakes (BPU Board Member)

**Committee Members Absent:**

- None

**Staff Present:**

- Brittnie MacDonald (Unified Government Clerk's Office)
- Wendy Green (Deputy Chief Counsel)
- Jeff Conway (Senior Counsel)
- Chelsee Chism (Economic Development Director)
- Angela Lawson (Acting Chief Counsel)
- Dr. Shelley Kneuvean (Chief Financial Officer)

### **1. Call to Order:**

Commissioner Burroughs called the meeting to order at 5:00 PM.

### **2. Revisions to Agenda: (Discussion Begins: 2:24)**

No revisions to the agenda were reported by the Clerk.

### **3. Approval of Previous Minutes: (Discussion Begins: 2:57)**

There were no minutes available for approval.

### **4. Committee Agenda:**

#### **Item 4.1 - RESOLUTION: AUTHORIZING SIXTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN (Discussion Begins: 3:04)**

Chelsee Chism, joined by Heather McRae of Pace Properties, presented the resolution.

#### Key Points

- **Purpose of the amendment**
  - A. Extends the deadline for:
    - a. Paving and striping the gravel lot on the west side by the ballpark at 1824 Village West Parkway (overflow parking near Monarchs/T-Bones/Legends), or
    - b. Completing redevelopment of that parcel
  - B. Requires additional repairs and improvements across common areas of the project
- **New deadline**
  - A. The outside completion date for the paving obligation and listed improvements is April 1, 2026.
- **\$500,000 escrow / penalty**
  - A. Developer must provide a \$500,000 payment into escrow at execution of this amendment.
  - B. If the developer fails to meet the paving/redevelopment deadlines, the Unified Government keeps the \$500,000 as liquidated damages.
  - C. This is meant to ensure the Unified Government is not “back here next year” asking for another extension.

- **\$2.3 million in improvements**
  - A. Developer commits to approximately \$2.3 million in capital improvements to the project, including:
    - a. Parking lot, sidewalk, and concrete repair and replacement
    - b. Roof replacement
    - c. Elevator and escalator panel and fountain repair and replacement
  - B. These are in addition to everyday CAM-funded maintenance.
- **CAM vs. capital clarification**
  - A. Common Area Maintenance (CAM) charges paid by tenants' cover:
    - a. Security (24/7), utilities, landscaping, snow removal, trash pickup, ongoing small repairs, elevator/escalator monthly servicing, etc.
  - B. Larger items (over ~\$5,000, like major concrete/asphalt replacement, major roof work, large escalator/elevator repairs) are treated as capital expenses paid by ownership, not passed through to tenants as CAM.

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Burns moved to adopt the resolution with the guidelines that the developer check back in six months to report progress. The motion was seconded by Commissioner Townsend.

Vote: Motion carried 4/2

- Ayes: Wakes, Burns, Townsend, Burroughs
- Nays: Lopez, Stites
- Absent: None

**Item 4.2 - RESOLUTION: ADOPTING FOURTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT (Discussion Begins: 47:56)**

Chelsee Chism, joined by Mike Zeller of Flying Trust LLC, presented the resolution.

Key Points

- Extends the project completion date to March 31, 2026.
- Reduces the Community Improvement District (CID) reimbursement cap by \$136,500:
  - A. Old CID cap: \$485,000
  - B. New CID cap: \$349,000

- C. That \$136,500 reduction represents one-half of the cost of constructing the east side stairs and ADA ramps that provide access to the bridge.
- **Who's involved**
  - A. Developer/operator: Flying Trust LLC (doing business as Rock Island Bridge), represented by Mike Zeller.
  - B. Unified Government: Owns the bridge and land; Flying Trust leases and improves it.
  - C. The bridge itself has been condominium-platted into:
    - a. A public use unit (public crossing/trailhead),
    - b. A private use unit (event space, restaurant, bar, etc.).
- **Project purpose and scope**
  - A. The Rock Island Bridge is intended to be:
    - a. A public crossing connecting KC, KS levee-top trails on both sides of the river.
    - b. A trailhead with public restrooms (16), public seating, and year-round crossing.
    - c. An entertainment district (event space, restaurant, bar, programming).
  - B. It's a signature riverfront activation project for eastern Wyandotte County, intended to spur further economic development.
- **Construction and timing**
  - A. **Contractor:** LG Barcus (Kansas City, KS).
  - B. **Current status (as reported):**
    - a. Significant earthwork already completed on the east side near Kemper Arena (approx. 27,000 cubic yards of fill) to build:
      - 1. An overlook park,
      - 2. The east stairs and ADA ramp connection to the bridge.
    - b. Bridge construction and landward improvements are both underway.
  - C. **Expected opening: Fall 2025** (September/October), subject to:
    - a. Completion of access points (stairs/ramps),
    - b. Securing a certificate of occupancy from the UG.
- **Financial / policy impact**
  - A. By lowering the CID cap, Flying Trust is effectively:
    - a. Taking less CID reimbursement over time,
    - b. Contributing that \$136,500 toward the UG's cost of the east side access improvements.

- c. This amendment slightly shortens the CID payback period (approx. one year reduction in the original estimate).

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Burns moved to adopt the resolution. The motion was seconded by Commissioner Burroughs.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

**Item 4.3 - RESOLUTION: APPROVAL OF OPTION/PURCHASE FOR QUINDARO PLANT SITE (Discussion Begins: 55:56)**

The Resolution was presented by Angela Lawson, Acting Chief Counsel, Jeremy Ash, General Manager of BPU, and Patrick Brosnan, Representative of Power Transitions.

**Key Terms:**

- Option payments: \$100,000 (year one), \$250,000 (year two extension)
- Purchase price: Approximately \$10.4 million
- Power Transitions assumes all environmental remediation costs
- Project includes data center with potential for 50 employees per building
- Battery storage systems planned for phase two

The Chairman opened the public hearing. The following comments were received:

**Pamela Penn Hicks (Comments Begin: 1:20:27)**

**Carolyn Wyatt (Comments Begin: 1:23:46)**

**Greg Kindle, Wyandotte Economic Development Council (Comments Begin: 1:25:34)**

**Rochelle Donald (Comments Begin: 1:28:43)**

**LaVert Murray (Comments Begin: 1:32:00)**

The Chairman closed the public hearing.

BPU Board Member Wakes moved to adopt the resolution and fast-track the item to the May 1, 2025, Board of Commissioners meeting. The motion was seconded by Commissioner Burns.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

#### **Item 4.4 - UPDATE: T-BONES AGREEMENT AND RELATED PAYMENTS**

The item was removed from the Agenda by the Chair.

#### **Item 4.5 - PRESENTATION: FIRST QUARTER 2025 FINANCIAL REPORT (Discussion Begins: 1:37:42)**

The 2025 First-Quarter Financial Report was presented by Dr. Shelley Kneuvean, Chief Financial Officer, Debbie Jonscher, Deputy Chief Financial Officer, Pam Kahao, Accounting Manager, and Reginald Lindsey, Budget Director, covering three major funds: City General Fund, County General Fund, Parks Combined Fund, and Dedicated Sales Tax Fund.

#### **Key Financial Highlights:**

##### **City General Fund:**

- Property taxes at 57% (expected to reach 100% after second quarter)
- Sales and use taxes at 25% (on target)
- BPU pilot at 24% (slightly below projection)
- Net revenue expected: \$2,903
- Fund balance projected at 19% (below 25% goal, above 17% minimum)

##### **County General Fund:**

- Concerning trend: Salaries and benefits at 26% (higher than expected)
- Net revenue expected: \$17,785
- Fund balance projected at 8% (too low, requires monitoring)

**Parks Combined Fund:**

- Fund balance at 40% (approximately \$1.3 million above needed 25%)
- Provides latitude for capital improvements

**Investments:**

- Total investments: \$127.6 million
- Overall return: 3.4%
- Six low-interest investments rolling off in 2025 for reinvestment at higher rates

This item was for information only, and no commission action was required.

**Adjournment: (Discussion Begins: 1:59:16)**

Commissioner Stites moved to adjourn the meeting. The motion was seconded by Commissioner Burns.

Vote: Motion carried 6-0

- Ayes: Wakes, Lopez, Burns, Stites, Townsend, Burroughs
- Nays: None
- Absent: None

The meeting was adjourned at 7:02 PM.

MLS

Unified Government of Wyandotte County and Kansas City, Kansas



**Economic Development & Finance Meeting**  
5<sup>th</sup> Floor Conference Room  
701 N. 7th Street Trafficway, Kansas City, KS 66101

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***Chair Commissioner Melissa Bynum***

*Commissioner, District 1 - Jermaine Howard, Commissioner, District 2 - Bill Burns  
Commissioner, District 5 - Carlos Pacheco, Commissioner, District 7 - Chuck Stites  
Commissioner, District 8 - Andrew Davis, BPU Board Member David Haley*

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**MINUTES**

**Monday, February 2, 2026  
5:01 PM - 6:17 PM**

**Attendance:**

**Committee Members Present:**

- Commissioner Bynum (Chair)
- Commissioner Howard
- Commissioner Burns
- Commissioner Pacheco
- Commissioner Stites
- Commissioner Davis
- Mr. Bradley-Lopez substituting for Mr. Haley (BPU Board)

**Committee Members Absent:**

- Mr. Haley (BPU Board)

**Staff Present:**

- Maiyee Lor (Deputy Unified Government Clerk)
- Alan Howze (Assistant County Administrator)
- Monica L. Sparks (Unified Government Clerk)
- Kay Sharp (Community Development Director)
- Angel Ferrara (Parks and Recreation Director)
- Dr. Shelley Kneuvean (Chief Financial Officer)

- Jeff Conway (Legal Counsel)
- Wendy Green (Deputy Chief Counsel)
- Chief Dennis Reuben (Fire Department)
- Jud Knapp (Land Bank Administrator)

**Call to Order:**

Commissioner Bynum called the meeting to order at 5:01 P.M.

**Revisions to Agenda:**

No revisions to the agenda were reported.

**Approval of Previous Minutes: (Discussion Begins 4:00)**

Commissioner Davis moved to approve the minutes from the November 3, and December 8, 2025, meetings. The motion was seconded by Commissioner Burns.

Vote: Motion carried 7-0

- Ayes: Bradley Lopez, Davis, Stites, Pacheco, Burns, Howard, Bynum
- Nays: None
- Absent: Haley

**Committee Agenda:**

**Item 4.1 - RESOLUTION/ORDINANCE: ADOPTING RECOMMENDATIONS OF 2025 COMMUNITY BENEFITS ADVISORY BOARD (Discussion Begins 5:05)**

Assistant County Administrator Alan Howze presented the item, explaining that the Community Benefits Fund was created by the Commission in December 2023. This is funded by half of the administrative and issuance fees from new development projects utilizing economic development incentives. The fund became operational in June 2024 after reaching the dollar threshold requirement.

Key Points:

- **Staff Recommendations totaling \$435,000:**
  - \$75,000 for Homes for Generations Program (administered by Clerk's Office)

- \$40,000 for Upper Story Housing Development Program (administered by Community Development)
- \$255,000 for Shawnee Park basketball court improvements and sidewalks (Parks and Recreation)
- \$65,000 for security cameras at various park locations (Parks and Recreation)
- **Presentation Details:**
  - Monica L. Sparks, Unified Government Clerk, ties to the rebate program. She explained the Homes for Generations Program addresses "tangled title" issues where properties have been in families for generations, but proper paperwork was never filed. The program would cover costs for death certificates, Register of Deeds filings, and partner with Kansas Legal Services for more complex probate cases.
  - Kay Sharp, Community Development Director, described the Upper Story Housing Development Program as intended to bring older structures with second-story space back into use, allowing entrepreneurs to lease bottom space and to renovate upper floors for additional income streams.
  - Angel Ferrara, Parks and Recreation Director, detailed the Shawnee Park East post-tension basketball court project, explaining that post-tension concrete with steel cabling and 4–6-inch concrete slab provides 30-50+ years of use. The department has been working closely with Armourdale Renewal Association on this project. Security cameras would be installed at 7-9 park locations based on the Sheriff's Department incident data and existing infrastructure capabilities.

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Davis moved to approve the recommendations as submitted. The motion was seconded by Commissioner Burns.

Vote: Motion carried 7-0

- Ayes: Bradley-Lopez, Davis, Stites, Pacheco, Burns, Howard, Bynum
- Nays: None
- Absent: Haley

**Item 4.2 - APPROVAL: REVISION TO CAPITAL EQUIPMENT BUDGET FOR 2026 FOR THE FIRE DEPARTMENT (Discussion Begins 40:53)**

Dr. Shelley Kneuvean, Chief Financial Officer, presented a request to revise the capital equipment budget rather than amend it, following the written policy adopted by the Mayor and Commission. The Fire Department requested switching from one aerial truck to two additional pumpers (three total pumpers instead of one pumper and one aerial truck), resulting in cost savings and faster delivery.

Fire Chief Dennis Reuben explained that aerial ladder trucks cost \$1.7-1.8 million with 170-foot ladders, while pumpers handle both fire and medical calls. After quarterly maintenance record reviews, they determined these are in better shape with aerial ladders than with pumpers currently. The change provides cost savings on multiple fronts and reduces delivery time from 4-5 years to within one year, with Conrad Fire Equipment providing \$100,000 discount per pumper.

Key Points:

- The revision was needed so the Fire Department could change what equipment is purchased in 2026 while staying within the existing capital budget (no new money requested).

The Chairman opened the public hearing. No comments were received. The Chairman closed the public hearing.

Commissioner Stites requested that the item be announced at the full commission to showcase cost savings achieved by the department. Mayor Watson agreed to include it in the Mayor's agenda announcements.

Commissioner Bynum moved to adopt the resolution. The motion was seconded by Commissioner Davis.

Vote: Motion carried 7-0

- Ayes: Bradley-Lopez, Davis, Stites, Pacheco, Burns, Howard, Bynum
- Nays: None
- Absent: Haley

### **Item 4.3 - PRESENTATION: NEIGHBORHOOD REVITALIZATION ACT (NRA) PLAN RENEWAL (Discussion Begins 51:43)**

Jud Knapp, Land Bank Administrator, presented information on the Neighborhood Revitalization Act (NRA) renewal, required every five years. The current program expired on December 31, 2025. This was an informational presentation with a public hearing scheduled for February 19, 2026, at full commission.

#### Key Points:

- The NRA provides property tax rebate incentives, encouraging property owners to invest in their homes, operating since 1999. The program rebates taxes only on the increment (difference between pre and post-improvement assessed values), with no loss of existing revenue to taxing entities.
- Area One reduced in size, moved from the KU area to north of the Kansas River
  - A. KU area added to Area Two
- Turner School District opted out, making properties in Turner USD ineligible, cut from Area Two
- Proposed Changes
  - A. New construction rebate reduced from 95% to 50% in all areas
  - B. Minimum assessed value increase for historic structures increased from 5% to 15%
  - C. Commercial cost cap increased from \$3 million to \$10 million

#### **Area Differences:**

- Area One: 95% rebate for rehab, 50% for new construction, 10-year term
- Areas Two and Three: 95% rebate for rehab, 50% rebate for new construction, 5-year term

The Chairman opened the public hearing. Comments were received.

- **Eva Garcia Meza (Comment Begins 1:09:49)**

The Chairman closed the public hearing.

This item was for information only, and no action was required.

**Adjournment: (Discussion Begins 1:16:47)**

Commissioner Burns moved to adjourn the meeting. The motion was seconded by Commissioner Davis.

Vote: Motion carried 7-0

- Ayes: Bradley-Lopez, Davis, Stites, Pacheco, Burns, Howard, Bynum
- Nays: None
- Absent: Haley

The meeting was adjourned at 6:17 PM.

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Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Monica Sparks, UG Clerk</div> msparks@wycokck.org x4122	UG Clerk
<b>AGENDA ITEM #4.1.</b>		
<b>RESOLUTION: TRANSFER OF FUNDS SENIOR CITIZEN TAX REFUND PROGRAM</b>		
<b>BACKGROUND</b>		
<p>The popularity of the senior citizen refund program administered by the Unified Government Clerk has been rising and the number of claimants under the program has outpaced the amount of funds budgeted for the claimants. All remote locations have no additional appointments available. The Clerk is projecting, based on current data, the amount of applicants that may still apply. Therefore, the UG Clerk is requesting transfer of \$175,000.00 from the reserves and contingencies account of the City General Fund to the senior citizen refund program authorized by Sections 34-21 and 2-296 of the UG Code and administered by the Unified Government Clerk.</p> <p>Staff is requesting the item to be fast-tracked to the April 2, 2026 Board of Commissioners meeting.</p>		
<b>RECOMMENDATION</b>		
<p>Fast Track</p> <p>Request to fast-track to the April 2, 2026 Board of Commissioners meeting.</p>		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
<p>Transfer of funds from reserves and contingencies account of the City General Fund in the amount of \$175,000.0</p>		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
<p>Resolution for budget transfer for refund program 2026, 03.30.26 EDF budget amendment rebate presentation</p>		

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. R-\_\_-26**

**A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE CITY GENERAL FUND FOR USE IN THE SENIOR CITIZEN TAX REFUND PROGRAM DURING THE 2026 BUDGET YEAR**

**WHEREAS**, Section 34-21 of the Code of the Unified Government of Wyandotte County/Kansas City, Kansas provides that all income-eligible residents of the city who are 65 years of age or older or are persons with a disability are entitled to receive a refund of the city sales tax and the amount of the county sales tax received by the city, up to a cap of \$200;

**WHEREAS**, Section 2-296 of the Code of the Unified Government of Wyandotte County/Kansas City, Kansas provides that all income-eligible residents of the city, and certain residents of the county who are Kansas City Board of Public Utilities (BPU) account holders, who are 65 years of age or older or are persons with a disability are entitled to receive a refund of certain payments, including natural gas franchise fees, most Unified Government (UG) water pollution control fees, BPU PILOT fees, and UG telecommunications franchise fees, up to a cap of \$200;

**WHEREAS**, the popularity of the senior citizen refund program administered by the Unified Government Clerk has been rising and the number of claimants under the program has outpaced the amount of funds budgeted for the claimants; and

**WHEREAS**, it is the intent of the UG Board of Commissioners that funds be transferred from the City General Fund to the senior citizen refund program administered by the Unified Government Clerk to meet the demand of claimants in the 2026 budget year.

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

**Section 1.** The Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas hereby authorizes the transfer of \$175,000.00 from the reserves and contingencies account of the City General Fund to the senior citizen refund program authorized by sections 34-21 and 2-296 of the UG Code and administered by the Unified Government Clerk.

**Section 6.** The Mayor/CEO, Unified Government Clerk, County Administrator, Unified Government Chief Financial Officer and other appropriate officers and agents of the Unified Government are hereby authorized and directed to take such action, expend such funds and execute such documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Section 7.** This Resolution shall take effect and be in full force upon its approval and passage.

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED  
GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS  
THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2026.**

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Christal E. Watson, Mayor/CEO

Attest:

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Monica L. Sparks  
Unified Government Clerk

Approved as to Form:

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Angela J. Lawson  
Acting Chief Counsel

# **UG Utility/Sales Tax Rebate Program**



# Comparison 2023/2024/2025

	2023	2024	2025
Utility Rebates	\$ 76,571.83	\$221,461.95	\$220,655.54
Sales Rebates	\$ 54,675.72	\$240,912.31	\$244,800.00
Combined Utility/Sales	\$131,247.55	\$462,374.26	\$465,455.54
Property Rebates	*Not Tracked	\$429,006.46	\$468,610.20
Combined Rebates		<b>\$891,380.72</b>	<b>\$934,065.74</b>
Total Applicants	549	1,343	1,481

# 2026 Projections (3.20.26)

Dollars currently processed			\$514,389.00
Total appointment scheduled at remote locations	210	X\$400=	\$ 84,000.00
City rebates still to be processed	54	X\$400=	\$ 21,600.00

TOTAL  
**\$619,989.00**

Budgeted \$602,000.00

City Hall averages between 12-18 applications per day

18 days remaining X 18 individuals/daily      324 X \$400=      **\$129,600.00**

**Current shortage**      **\$ 17,898.00**

**Budget shortfall projected**      **\$147,498.00**

**\*There are events scheduled potentially increasing applications**

**Budget amendment request from the City General Fund:**      **\$175,000.00**



Remote Locations Appointments Scheduled	March	April
Argentine	10	1
Eisenhower	23	40
Annex	46	30
Area Agency on Aging	30	30
<b>TOTAL SCHEDULED</b>	<b>109</b>	<b>101</b>

District 1 applications	268
District 2 applications	100
District 3 applications	108
District 4 applications	166
District 5 applications	170
District 6 applications	94
District 7 applications	47
District 8 applications	229

# How do I qualify

Income in 2025:

Homestead:

\$43,389

SafeSR \$25,380

SVR \$58,041

# When do I apply?

Jan. 1

Through April

15

## What do I need to prepare for my 2026 rebates?



### Start gathering information needed for January 2026:

- Contact information
- Proof of all 2025 income
- Utility bills for each month of 2025
- Disability letter
- Property tax information

### Eligibility

You may qualify for a rebate on your utility bills and/or property taxes!

Age 65+ on Jan 1 or disabled  
 Meet income guidelines  
 WYCO / KCK resident

### What's Available:

Up to \$400 in UG rebates  
 Property tax rebate from state of Kansas  
 PILOT relief  
 Quick & easy application process

### What you'll need:

Proof of age  
 Proof of income  
 Proof of disability  
 Utility and income documents from 2025

Call 573-5311 with questions  
 Start preparing today for upcoming rebate season!



*Questions?*  
*Thank you.*





# Report to Economic Development & Finance Standing Committee

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
<b>AGENDA ITEM #4.2.</b>		
<b>RESOLUTION: AMENDMENT TO THE INDUSTRIAL REVENUE BONDS (IRBS) AGREEMENT FOR NORTHPOINT DEVELOPMENT, LOCATED AT I-70 AND TURNER DIAGONAL.</b>		
<b>BACKGROUND</b>		
<p>NorthPoint Development is requesting an amendment to their Industrial Revenue Bonds agreement to increase the total amount for construction. The increase requested is \$95 million, for a revised total of \$250 million. The request is to cover additional construction costs anticipated for the final three buildings.</p> <p>The business park is at I-70 and Turner Diagonal. The original plan was to construct eight buildings, of which five have been constructed. One building is anticipated to begin construction in the near future and the other two will be tenant dependent.</p> <p>The agreement provides that all eight buildings are exempt from property taxes for 10 years from completion; and exempt from the sales tax on construction. The developer will continue to pay the PILOTs as outlined in the agreement. A summary of the development and IRBs is included in the packet.</p>		
<b>RECOMMENDATION</b>		
<p>Approve</p> <p>Recommend approval of the Resolution to Amend the NorthPoint Development IRB Agreement and hold a public hearing on April 16, 2026.</p>		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
<p>The additional three buildings will pay PILOTS as provided for in the Agreement; and the Community Benefit Fund (CBF) contribution in the amount of \$202,500 (paid upon closing of each IRB for each building) of which 50% is contributed to the CBF and 50% to the General Fund.</p>		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
Prepared by Gilmore & Bell, Bond Counsel for the UG.		
<b>ATTACHMENTS</b>		
Resolution of Intent Amendment - NP Turner (UG), 12. Resolution No. R-36-19, Northpoint Turner West Summary 3-9-26, Notice of Public Hearing - Amended - NP Turner (UG)		

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. R \_\_-26**

**RESOLUTION AMENDING RESOLUTION R-36-19 PREVIOUSLY ADOPTED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, DETERMINING ITS INTENT TO ISSUE INDUSTRIAL REVENUE BONDS TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING A LOGISTICS CENTER FOR THE BENEFIT OF NORTHPOINT DEVELOPMENT, LLC, AND ITS SUCCESSORS AND ASSIGNS**

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**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), desires to promote, stimulate and develop the general welfare and economic prosperity of the Unified Government and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

**WHEREAS**, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the “Act”), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act, and to lease such facilities to private persons, firms or corporations; and

**WHEREAS**, the Unified Government adopted Resolution No. R-36-19 on June 13, 2019 (the “Original Resolution of Intent”) determining the intent of the governing body to issue its industrial revenue bonds (the “Bonds”) in the aggregate amount not to exceed \$155,000,000, to finance the costs of acquiring, constructing, improving and equipping a logistics center, including industrial, distribution, and manufacturing facilities located approximately at the intersection of Interstate 70 and Turner Diagonal Freeway in Kansas City, Kansas (the “Project”) for the benefit of NorthPoint Development, LLC, a Missouri limited liability company (the “Company”); and

**WHEREAS**, the governing body, at the request of the Company, desires to amend the Original Resolution of Intent to increase the aggregate amount of the Bonds.

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

**Section 1. Findings.** The governing body of the Unified Government hereby finds that all procedural items prescribed by the Act with regard to this Resolution have been undertaken, including the public hearing held on this date (and publication and provision of notice thereof) and preparation of a cost-benefit analysis.

**Section 2. Intent to Increase the Authorized Amount of Bonds.** The governing body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Project out of the proceeds of the Bonds of the Unified Government in the principal amount of not to exceed \$[250,000,000], to be issued pursuant to the Act. All references to the authorized amount of Bonds in the Original Resolution of Intent are hereby amended to refer to \$[250,000,000].

**Section 3. Effectiveness of Resolution of Intent.** Except as amended herein, all other provisions of the Resolution of Intent are hereby ratified and shall remain in full force and effect.

**Section 4. Further Action.** Counsel to the Unified Government and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government,

are hereby authorized to work with the purchaser of the Bonds, the Company, their respective counsel and others, to prepare for submission to and final action by the Unified Government all documents necessary to effect the authorization, issuance and sale of the Bonds and other actions contemplated hereunder.

**Section 5. Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Unified Government.

**ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON APRIL 16, 2026.**

By: \_\_\_\_\_  
Mayor/CEO of the Unified  
Government of Wyandotte County/  
Kansas City, Kansas

[SEAL]

ATTEST:

By: \_\_\_\_\_  
Unified Government Clerk

RESOLUTION NO. R- 36-19

**RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN MULTIPLE SERIES IN THE AGGREGATE AMOUNT OF APPROXIMATELY \$155,000,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING A LOGISTICS CENTER FOR THE BENEFIT OF NORTHPOINT DEVELOPMENT, LLC, AND ITS SUCCESSORS AND ASSIGNS (MASTER RESOLUTION OF INTENT)**

**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), desires to promote, stimulate and develop the general welfare and economic prosperity of the Unified Government and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

**WHEREAS**, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the “Act”), to issue revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act and to lease such facilities to private persons, firms or corporations; and

**WHEREAS**, NorthPoint Development, LLC, a Missouri limited liability company (the “Company”), has submitted to the Unified Government an Application for the Issuance of Industrial Revenue Bonds (the “Application”) requesting that the Unified Government finance the cost of acquiring, constructing, improving and equipping a logistics center, including industrial, distribution, and manufacturing facilities as more fully described in the Application, located approximately at the intersection of Interstate 70 and Turner Diagonal Freeway in Kansas City, Kansas (collectively, the “Project”) through the issuance of its revenue bonds in multiple series in the aggregate amount of approximately \$155,000,000 (collectively, the “Bonds”), and to lease the Project to the Company or its successors and assigns in accordance with the Act; and

**WHEREAS**, it is hereby found and determined to be advisable and in the interest and for the welfare of the Unified Government and its inhabitants that the Unified Government finance the costs of the Project by the issuance of multiple series of Bonds in an aggregate principal amount of approximately \$155,000,000, said Bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the Project by the Unified Government to the Company or its successors and assigns.

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

**Section 1. Approval of Project.** The Governing Body of the Unified Government hereby finds and determines that the acquiring, constructing, improving and equipping of the Project will promote the general welfare and economic prosperity of the Unified Government, and the issuance of the Unified Government’s revenue bonds to pay such costs will be in furtherance of the public purposes set forth in the Act.

**Section 2. Intent to Issue Bonds.** The Governing Body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct, improve and equip the Project out of the proceeds of the Bonds in an aggregate principal amount of approximately \$155,000,000 to be issued pursuant to the Act.

**Section 3. Provision for the Bonds.** Subject to the conditions of this Resolution, the Unified

Government hereby expresses its intent to (i) issue its Bonds in one or more series to pay the costs of acquiring, constructing, improving and equipping the Project, with such maturities, interest rates, redemption terms and other provisions as may be determined by ordinance of the Unified Government; (ii) provide for the lease (with an option to purchase) of each Project to the Company; and (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of each series of Bonds by the Unified Government and take or cause to be taken such other action as may be required to implement the aforesaid.

**Section 4. Conditions to Issuance.** The issuance of each series of Bonds and the execution and delivery of any documents related to each series of Bonds are subject to (i) obtaining any necessary governmental approvals, including passage and publication of an ordinance authorizing each series of Bonds; (ii) agreement by the Unified Government, the Company and the purchaser of each series of Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof and (b) mutually acceptable terms and conditions of any documents related to the issuance of the Bonds and the Project; (iii) the Company's compliance with the Unified Government's policies relating to the issuance of revenue bonds and ad valorem tax abatement; and (iv) the receipt and approval by the Unified Government of appropriate applications for the issuance of each series of Bonds.

**Section 5. Sale of the Bonds.** The sale of each series of Bonds shall be the responsibility of the Company; provided, however, arrangements for the sale of each series of Bonds shall be acceptable to the Unified Government.

**Section 6. Limited Obligations of the Unified Government.** Each series of Bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under a Lease Agreement and as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of each series of Bonds, as provided in the respective Indenture. Each series of Bonds shall not constitute a general obligation of the Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the respective Indenture. The issuance of each series of Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

**Section 7. Ad Valorem Tax Abatement.** Subject to the conditions in **Section 4** and compliance with K.S.A. 12-1749c and 12-1749d and in consideration of the Company's decision to acquire, construct and equip the Project, the Unified Government hereby agrees to take all appropriate action to request the Kansas Board of Tax Appeals to approve a 100% ad valorem property tax abatement (not including special assessments and taxes that may not be abated by the Unified Government under Kansas law) for all property (including real property and building improvements) financed with the proceeds of each series of Bonds.

In consideration of the City's agreement to request such 100% abatement, the Company will agree to make payments in lieu of tax for each Project as set forth below, subject to adjustment in accordance with the Performance Agreement for each series of Bonds:

<sup>(1)</sup> Year	<sup>(2)</sup> Per Square Foot PILOT
2020	\$0.14
2021	0.16
2022	0.18
2023	0.18
2024	0.20
2025	0.20
2026	0.22
2027	0.30
2028	0.32
2029	0.34
2030	0.34
2031	0.36
2032	0.38
2033	0.48
2034	0.48
2035	0.48
2036	0.48
2037	0.48
2038	0.48
2039	0.48

<sup>(1)</sup> PILOTs for a portion of the Project will begin the calendar year after a series of Bonds is issued to finance such portion of the Project and will continue for up to 10 years thereafter, as provided by Kansas law.

<sup>(2)</sup> Per-Square-Foot PILOT rates are subject to adjustment based on certain performance metrics, as set forth in that certain Development Agreement for Turner Logistics Center, dated as of June 13, 2019, between the Unified Government and the Company.

The Unified Government and the Company shall enter into a Performance Agreement for each series of Bonds related to the Project. The Project financed with the proceeds of each series of Bonds shall be entitled to a 10-year tax abatement, with the first year of the abatement being the year beginning on the January 1 following the year such Bonds are issued by the Unified Government.

**Section 8. Required Disclosure.** Any disclosure document prepared in connection with the offering any series of Bonds shall contain the following disclaimer:

NONE OF THE INFORMATION IN THIS OFFICIAL STATEMENT, OTHER THAN WITH RESPECT TO INFORMATION CONCERNING THE UNIFIED GOVERNMENT CONTAINED UNDER THE CAPTIONS “THE UNIFIED GOVERNMENT” AND “LITIGATION -- THE UNIFIED GOVERNMENT” HEREIN, HAS BEEN SUPPLIED OR VERIFIED BY THE UNIFIED GOVERNMENT, AND THE UNIFIED GOVERNMENT MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

**Section 9. Termination.** This Resolution shall terminate upon the earlier of (a) December 31, 2029 (which is also the last date on which Bonds may be issued pursuant to this Resolution), or (b) any date when

the Company's rights hereunder are earlier terminated pursuant to that certain Development Agreement for Turner Logistics Center, dated as of June 13, 2019, between the Unified Government and the Company.

**Section 10. Benefit of Resolution.** This Resolution will inure to the benefit of the Unified Government and the Company. The Unified Government may, at the request of the Company, assign all or a portion of the Company's interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto.

**Section 11. Further Action.** Counsel to the Unified Government and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of each series of Bonds, the Company, their respective counsel and others, to prepare for submission to and final action by the Unified Government all documents necessary to effect the authorization, issuance and sale of the Bonds and other actions contemplated hereunder.

**Section 12. Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.

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ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS THIS 13TH DAY OF JUNE, 2019.



By: *Dun G. A.*  
Mayor/CEO

(Seal)

Attest:

By: *R. J. [Signature]*  
Unified Government Clerk

# NORTHPOINT / TURNER WEST PROJECT INDUSTRIAL REVENUE BONDS (IRB)

Location: Northwest corner of I-70 & Turner Diagonal  
Date: March 10, 2026  
Staff: Shelley Kneuvean Unified Government  
Kevin Wempe, Gilmore and Bell

## Project Summary

**Overview:** Northpoint Industrial Park at the corner of Turner Diagonal and Orville north of I-70 highway consists of multiple industrial buildings. When fully built, the Park will be on the east and west of Turner Diagonal. The east side of Turner Diagonal has five existing buildings. The additional three will be on the west side of Turner Diagonal.

**Total Investment:** \$155 million approved in the initial development agreement approved in June 2019; \$124 million completed to date of 1,935,204 square feet of industrial development. Approximately \$31 million remaining from the initial approval with an additional \$95 million requested for a new IRB total of \$250 million.

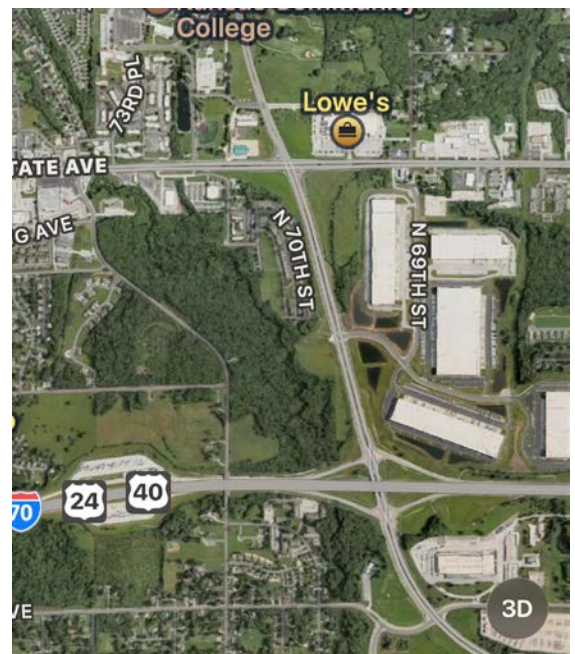
### 2026 Industrial Revenue Bonds (IRBs) Requested Increase

The development agreement and resolution of intent from 2019 contemplated up to eight facilities at this site. To date, Northpoint has completed five of those facilities.

Due to increased construction costs since 2019 when the initial application was submitted, the original \$155m of IRBs is insufficient to complete the remaining three buildings contemplated at the industrial park.

**Maximum Amount of Bonds:** \$250 million requested (\$155 million approved in 2019; \$95 million increase)

**Term:** Each facility is anticipated to be exempt from property taxes (subject to payments in lieu of tax) for a 10-year term following completion, in accordance with the development agreement. Additionally, the construction would be exempt from sales taxes.



## Planned Construction



### Tax Abatement & PILOTs

#### Existing Property Tax and PILOT Payments East of Turner Diagonal

Total Amount of Real Property Taxes Paid in 2025:	\$146,190.45
Total Amount of PILOT Paid in 2025:	\$387,040.80
TOTAL AMOUNT PAID in 2025:	\$533,231.25

#### Existing Property Tax Abatements

- Building 1 exempt thru 2030 (on tax rolls 2031)
- Building 2 exempt thru 2031 (on tax rolls 2032)
- Building 3 exempt thru 2031 (on tax rolls 2032)
- Building 4 exempt thru 2032 (on tax rolls 2033)
- Building 5 exempt thru 2032 (on tax rolls 2033)

#### Property Tax and PILOT Payments West of Turner Diagonal

- Total Amount of Real Property Paid in 2025: \$6,592.51

Base for 4 parcels; new abatement amount will depend upon the assessed value upon completion of construction (10 years)

Additional Payment in Lieu of Taxes for Three New Buildings:

Based on an amount per square footage built (using 2027 rate per square foot @ .30 per square foot) and increases per year

Building 8 304,000 square footage = \$91,200

Building 9 & 10 to be determined

**Note**

All commercial equipment purchased after June 30, 2006, is tax exempt per state law. Capital building improvements and affixed fixtures would be subject to property taxes and/or abatements.

<sup>(1)</sup> Year	<sup>(2)</sup> Per Square Foot PILOT
2020	\$0.14
2021	0.16
2022	0.18
2023	0.18
2024	0.20
2025	0.20
2026	0.22
2027	0.30
2028	0.32
2029	0.34
2030	0.34
2031	0.36
2032	0.38
2033	0.48
2034	0.48
2035	0.48
2036	0.48
2037	0.48
2038	0.48
2039	0.48

<sup>(1)</sup> PILOTs for a portion of the Project will begin the calendar year after a series of Bonds is issued to finance such portion of the Project and will continue for up to 10 years thereafter, as provided by Kansas law.

<sup>(2)</sup> Per-Square-Foot PILOT rates are subject to adjustment based on certain performance metrics, as set forth in that certain Development Agreement for Turner Logistics Center, dated as of June 13, 2019, between the Unified Government and the Company.

**Community Benefit Ordinance Contribution** (from 2025 IRB): \$202,500 of which 50% goes to the Community Benefit Fund upon closing of the bonds, or \$101,250.

(Published in *The Wyandotte Echo* on March 26, 2026)

**NOTICE OF PUBLIC HEARING ON ISSUANCE  
OF INDUSTRIAL REVENUE BONDS**

Public notice is hereby given that the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), will conduct a public hearing on **Thursday, April 16, 2026**, at 5:30 p.m., or as soon thereafter as may be heard, regarding the proposal to amend Resolution R-36-19 in order to increase the aggregate amount of the industrial revenue bonds issued by the Unified Government in a principal amount not to exceed \$250,000,000 (the “Bonds”) and in regard to an exemption from ad valorem taxation for property constructed or purchased with the proceeds of the Bonds.

The public hearing will be held at City Hall, 701 N 7<sup>th</sup> Street, Kansas City, Kansas, 66101. Additional public hearing access information is available at [www.wycokck.org/Departments/Clerks-Office/Engage-in-Public-Commission-Meeting](http://www.wycokck.org/Departments/Clerks-Office/Engage-in-Public-Commission-Meeting) or by contacting the Clerk’s office via phone at (913) 573-5206 or via email at [ugclerkrequest@wycokck.org](mailto:ugclerkrequest@wycokck.org). Public comment may also be submitted in advance of the public hearing by email to [ugclerkrequest@wycokck.org](mailto:ugclerkrequest@wycokck.org), fax to (913) 573-5299, or mail to Unified Government Clerk’s Office, 701 N. 7<sup>th</sup> Street, Suite 323, Kansas City, Kansas 66101.

The Bonds are proposed to be issued under authority of K.S.A. 12-1740 *et seq.*, as amended, to provide funds for acquiring, purchasing, constructing, installing and equipping one or more industrial, distribution, and/or manufacturing facilities to be approximately located at the intersection of Interstate 70 and Turner Diagonal Freeway within the Unified Government (the “Project”). The Unified Government intends to base lease the facility and further intends to lease the facility to NorthPoint Development, LLC, a Missouri limited liability company (the “Company”), or its successors and assigns.

The Company has requested a 10-year property tax abatement subject to certain payments in lieu of tax for the property constructed or purchased with the proceeds of the Bonds.

A copy of this Notice, together with a copy of the resolution of intent of the Unified Government to be considered for adoption, indicating the intent of the governing body of the Unified Government to issue the Bonds and a report analyzing the costs and benefits of such property tax exemption, are on file in the office of the Unified Government Clerk and available for public inspection during normal business hours.

All persons having an interest in this matter will be given an opportunity to be heard at the time and place above specified.

Dated: March 26, 2026.

Monica L. Sparks  
Unified Government Clerk  
701 North 7th Street, Suite 323  
Kansas City, Kansas 66101  
(913) 573-8039



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">           Jeffrey Conway, Assistant Counsel         </div> jconway@wycokck.org x5075	Administrator's Office
<b>AGENDA ITEM #4.3.</b>		
<b>RESOLUTION: LETTER OF INTENT BETWEEN THE UNIFIED GOVERNMENT AND SANTA FE GROCERS</b>		
<b>BACKGROUND</b>		
<p>Adoption of a resolution to approve the Letter of Intent between the Unified Government and Santa Fe Grocers regarding the management and operation of a grocery store at 501 Minnesota Avenue in Kansas City, Kansas.</p> <p>This item is added to the agenda at the request of the County Administrator.</p>		
<b>RECOMMENDATION</b>		
Approve Fast Track		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
N/A		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Resolution Approving the LOI Santa Fe Grocers (2), UG Santa Fe Grocers - Letter of Intent-239636198-v3 MPD 3 16 26 (1)		

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. R-\_\_\_\_-26**

**A RESOLUTION APPROVING THE LETTER OF INTENT BY AND BETWEEN THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS AND SANTA FE GROCERS LLC DBA UNITED MARKET WITH RESPECT TO THE MANAGEMENT AND OPERATION OF A GROCERY STORE LOCATED AT 501 MINNESOTA AVENUE, KANSAS CITY, KANSAS**

**WHEREAS**, the Unified Government and The Community Mercantile, Inc., a Kansas corporation ("The Merc"), entered into that certain Grocery Store Management Agreement dated August 30, 2018 (the "Original Management Agreement"), as amended by that certain First Amendment to Grocery Store Management Agreement dated December 9, 2022 (as amended, the "Management Agreement"), pursuant to which the Unified Government agreed to construct, and The Merc agreed to manage and operate, a full-service grocery store at 501 Minnesota Avenue, Kansas City, Kansas (the "Grocery Store");

**WHEREAS**, The Merc provided written notice of termination of the Management Agreement to the Unified Government on June 25, 2025, in accordance with the terms and conditions of the Management Agreement;

**WHEREAS**, the Unified Government believes that its residents deserve and require access to fresh and healthy foods, and maintaining a full-service grocery store at 501 Minnesota Avenue serves an essential public purpose in an underserved area;

**WHEREAS**, the Unified Government desires to enter into a new management agreement for the continued operation of the Grocery Store following the termination of the Management Agreement;

**WHEREAS**, the Unified Government and Santa Fe Grocers LLC dba United Market, a Kansas limited liability company (the "Operator"), have negotiated a Letter of Intent (the "LOI") which sets forth the preliminary, non-binding understanding between the parties regarding the management and operation of the Grocery Store; and

**WHEREAS**, the Governing Body has determined that it is advisable to enter into the LOI attached hereto as **Exhibit A**, which will serve as a preliminary basis for negotiating a binding written management agreement that will contain additional terms, conditions and provisions for the management and operation of the Grocery Store.

**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 LOI 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 LOI. 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 \_\_\_\_\_, 2026.**

---

Christal E. Watson, Mayor/CEO

ATTEST:

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Monica L. Sparks, Unified Government Clerk

(Seal)

**EXHIBIT A**

**Letter of Intent**

[To be attached.]

Unified Government of Wyandotte County/Kansas City, Kansas  
One Civic Plaza  
701 North 7th Street, 9th Floor  
Kansas City, KS 66101-3064  
Attn: County Administrator

March \_\_\_, 2026

Santa Fe Grocers LLC dba United Market  
Attn: Anthony Estrada  
501 Minnesota Ave  
Kansas City, KS 66101  
Email: [anthony@unitedmarketkc.com](mailto:anthony@unitedmarketkc.com)

Re: Grocery Store Management Agreement by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and Santa Fe Grocers LLC dba United Market, a Kansas limited liability company ("Operator") with respect to existing grocery store facility (the "Grocery Store") located at 501 Minnesota Ave, Kansas City, KS 66101 (the "Premises")

Dear Unified Government of Wyandotte County/Kansas City, Kansas:

This non-binding Letter of Intent ("LOI") is submitted on behalf of the UG and will serve to secure a preliminary non-binding understanding with the Operator regarding the Grocery Store. This LOI will also serve as a preliminary basis for negotiating a binding written management agreement ("Management Agreement") that will contain additional material terms, conditions and provisions not yet negotiated or agreed upon by the parties for real estate management and operating terms for the Grocery Store. While non-binding, this document outlines ongoing and active negotiations between Operator and the UG until such time as a final agreement is approved by the UG and Operator, or negotiations are deemed inactive or terminated by either of the parties.

The following paragraphs of this LOI reflect our mutual understanding of the matters described in them, but each party acknowledges that this LOI is not intended to create or constitute any legally binding obligation between the UG and the Operator, and neither UG nor Operator shall have any liability to the other party with respect to this LOI. Only when a fully integrated, long-term Management Agreement for the operation of the Grocery Store, and other related documents, are prepared, authorized, executed and delivered by and between all parties, would there be a binding agreement.

1. Purpose and Public Objective. The parties acknowledge that maintaining a full-service grocery store at the Premises serves an essential public purpose in an underserved area. The definitive documents will incorporate measurable community outcomes and reporting sufficient to demonstrate public benefit.

2. Operation of Grocery Store. The Grocery Store will be managed by the Operator for the term. The Operator is permitted to operate the Grocery Store for the entirety of the Term.

The Operator will not be an agent of the UG and has no right or authority to obligate the UG in any manner whatsoever.

a. Operator Funded Improvements. Operator shall have the right to use all existing furniture, fixtures and improvements currently located in the Grocery Store. Operator shall also cause to be completed the improvements described on Exhibit A in accordance with the fixturing plan attached hereto as Exhibit B (the “Initial Operator FF&E”). All Initial Operator FF&E shall be installed at Operator’s sole cost and expense, subject to the obligation of the UG with respect to the Pre-Opening Fund (hereinafter defined). A preliminary budget estimate for the Initial Operator FF&E is attached hereto as Exhibit C.

b. Operating Expenses. The Operator will be responsible for all expenses incurred in the operation and maintenance of the Grocery Store, including (i) purchases of grocery inventory; (ii) purchases of equipment and fixtures; (iii) media advertising; (iv) cleaning services and supplies; (v) utilities necessary to operate and manage the Grocery Store, including electricity, gas, water, sewage, trash, and telephone; (vi) personnel employed at or in connection with the Grocery; (vii) ordinary maintenance and repairs of the Grocery Store; (viii) insurance; (ix) all taxes and other governmental charges; and (x) any and all other direct costs and expenses in connection with the operation and management of the Grocery Store.

c. Employees. All matters pertaining to the selection, direction, employment, supervision, compensation, promotion and discharge of such personnel are the sole responsibility of the Operator. The Operator agrees that: (i) all employees of the Operator shall receive a minimum starting hourly wage sufficient to provide the necessities and comforts essential to an acceptable standard of living; and (ii) the Operator will actively use its best efforts to recruit, hire and retain as employees the residents of Kansas City, Kansas (especially those in close proximity and in adjacent neighborhoods).

3. Repairs and Maintenance; Alterations. The UG shall have responsibility for the maintaining, repairing and replacing if necessary the following: (i) roof, foundation, exterior walls, landscaping, drainage systems, utility systems and all structural repairs or replacements to the Grocery Store, (ii) capital repairs or replacements to the parking areas, driveways, curbs, islands, exterior lighting and related facilities serving the Grocery Store if and to the extent that the same are capital repairs or replacements, and (iii) capital repairs or replacements of the refrigeration and compressor units included among the Grocery Store improvements. The Operator is obligated to maintain and keep the Grocery Store in good repair and working order. The Operator may make non-structural additions, alterations and changes to the Grocery Store so long as such non-structural additions do not materially adversely affect the value of the Grocery Store.

4. Structure; Possession; Permitted Use. UG will engage Operator to manage and operate the grocery store under a management agreement substantially following the UG’s standard management agreement form (the “UG Form Management Agreement”), as modified herein to incorporate the UG Occupancy Fee (hereinafter defined) credit and purchase option economics. Operator will have day-to-day operational control consistent with the UG Form Management Agreement’s standards and UG oversight provisions. The store will be operated as a first-class retail grocery offering a full range of meats, produce, and customary goods.

5. Term; Key Dates. The Management Agreement will commence on its effective date and continue through April 30, 2029 (the “Initial Term”). Upon expiration of the Initial Term, the Management Agreement will automatically renew for successive periods of one (1) year each (each, a “Renewal Term”) unless either party delivers written notice of non-renewal at least six (6) months prior to the end of the then-current term. Any holdover will be month-to-month and will not extend the Option (hereinafter defined).

6. Exclusivity. For the Initial Term, the UG will not lease or sell UG-owned property for another grocery store within a defined radius to be agreed, subject to exceptions for incidental grocery sales, a farmer’s market limited to local producers, and a pharmacy primarily dispensing prescriptions, consistent with the UG Form Management Agreement.

7. Economics: Upfront Funds, Reserves, and UG Occupancy Fee.

a. Upfront Funds. UG will fund \$150,000 as a contribution toward the demolition, hard construction costs and/or signage of the Initial Operator FF&E (the “Pre-Opening Fund”). Operator will submit reasonable documentation for reimbursement or direct payment. Any misuse of the Pre-Opening Fund, and any default by Operator under the Management Agreement during the first 12 months of the Initial Term which results in a termination by the UG, shall cause the Pre-Opening Fund to be subject to clawback.

b. UG Occupancy Fee and Credits. The UG Occupancy Fee will be abated through April 30, 2027. Commencing May 1, 2027 and continuing throughout the Initial Term, Operator shall pay the UG a fee for operating the Grocery Store in the amount of \$5,000 per month (the “UG Occupancy Fee”), payable in advance. All UG Occupancy Fees paid will be credited dollar-for-dollar to the purchase price if the Option is exercised and the purchase closes. The UG Occupancy Fee during any Renewal Term shall be increased by three percent (3%) annually.

c. UG Fee or Performance Mechanism. The parties will adopt a performance-based mechanism of revenue-sharing to preserve accountability and incent revenue growth, with the details to be finalized in the definitive agreement.

d. Budgets; Reporting; Audit. Operator will submit an annual operating budget at least 90 days prior to each fiscal year, including revenue and expense projections. Operator will endeavor to operate within approved budgets, with no line item exceeding 115% of budget during any quarter without UG consent, consistent with the UG Form Management Agreement. Operator will maintain GAAP books and records and provide quarterly financial statements and narratives, annual financial statements, and copies of sales tax returns. UG will retain audit rights at reasonable times, and if an audit reveals specified threshold variances, Operator will bear reasonable audit costs.

8. Community Standards; Operations. Operator will continuously operate the store at community-appropriate hours, at minimum 8:00 a.m. to 8:00 p.m. daily, subject to force majeure or approved closures. Operator will accept EBT/SNAP and, if feasible, WIC; implement affordability pricing strategies consistent with community needs; conduct reasonable community education programming; and use commercially reasonable efforts to recruit from surrounding

neighborhoods. Operator will consult with UG on community engagement metrics and report on outcomes.

9. FF&E and Improvements.

a. Existing Improvements. All buildings, structural components, systems, and improvements installed by or on behalf of UG remain UG property.

b. Operator Trade Fixtures and Equipment. Trade fixtures, movable equipment, POS systems, and branding elements purchased by Operator remain Operator property, provided such purchases are identified on an asset register kept current and shared with UG.

c. End-of-Term Mechanics. Upon expiration or termination, Operator may remove Operator-owned trade fixtures and equipment subject to repair of damage and surrender in good condition, reasonable wear and tear excepted. The UG will have an option, but not an obligation, to purchase specified Operator trade fixtures and equipment at the lesser of net book value or fair market value, less any UG contributions, with agreed depreciation schedules and offsets for insurance, salvage, and prior public funding.

10. Option to Purchase; Valuation; Process.

a. Grant and Period. Operator will have an exclusive option to purchase the Premises (the “Option”) commencing on the third (3<sup>rd</sup>) anniversary of the commencement of the Initial Term and continuing through the remainder of the Initial Term.

b. Purchase Price. The purchase price will equal fair market value of the fee simple interest in the real property and UG-owned improvements, determined as of a valuation date within a defined window prior to closing, less a dollar-for-dollar credit for UG Occupancy Fees actually paid. “Fair market value” will be established by mutual agreement or, failing that, by an appraisal process using MAI-designated appraisers, expressly excluding FF&E not owned by UG.

c. Restrictive Covenant. As a condition to closing under the Option, Operator and UG will execute and record, concurrently with the deed, a restrictive covenant agreement running with the land that obligates Operator and its successors to continuously operate a full-service grocery store at the Premises for ten (10) years after closing. The covenant will include limited exceptions for force majeure, casualty or condemnation, governmental orders, and UG-approved remodels, with temporary-closure parameters to be finalized in the definitive documents. Monetary damages being inadequate, the UG will be entitled to equitable relief (including injunction and specific performance), together with such additional rights and remedies as the parties agree in the definitive documents.

d. Option Exercise and Closing. The definitive agreement will set deadlines for negotiation and execution of a purchase agreement post-exercise, customary diligence, and closing mechanics for municipal conveyance.

11. Taxes; PILOT. Operator shall pay or cause to be paid, as they become due and payable all taxes, assessments (which, for purposes of this Section shall be deemed to include any

special benefit district assessments and any transportation development district assessments) and other governmental charges lawfully levied or assessed or imposed upon the Grocery Store. If the property is tax exempt, Operator will pay an agreed upon payment-in-lieu of taxes payment reflective of the equivalent ad valorem burden during operations.

12. Utilities. Operator will procure and pay utilities as an operating expense, with service through the Kansas City Board of Public Utilities where applicable.

13. Insurance; Indemnity. Operator will maintain insurance coverages and limits consistent with the UG Form Management Agreement insurance schedules, naming UG as additional insured and loss payee where appropriate, with notice of cancellation provisions. Operator will indemnify UG against claims arising from operations, subject to carve-outs for UG's gross negligence or willful misconduct.

14. Assignment; Change of Control; Financing. Operator may not assign or transfer the agreement, or effect a change of control, without UG's prior written consent, which UG may grant or withhold in its reasonable discretion consistent with the public-purpose objectives. Limited collateral assignments to lenders may be permitted, provided no transfer of operational control occurs and any foreclosing party is subject to qualification criteria and UG non-disturbance protocols.

15. Access; Inspection; Compliance. UG will retain reasonable rights of access on notice to verify compliance or cure defaults, exercising such rights to minimize interference with operations. Operator remains solely responsible for legal compliance, licensing, and employment obligations.

This foregoing does not obligate either party to proceed to the completion of any agreement. If the Management Agreement is not ultimately executed or delivered for any reason, no party to this LOI shall have any liability to any other party to this LOI based upon, arising from, or relating to the this LOI.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed these presents as of the day and year first above written.

UG:

Unified Government of Wyandotte County/Kansas City, Kansas

By: \_\_\_\_\_  
David Johnston, County Administrator

Operator:

Santa Fe Grocers LLC,  
a Kansas limited liability company,  
d/b/a United Market

By: \_\_\_\_\_  
Anthony Estrada, Authorized Signatory

## EXHIBIT A

### Initial Operator FF&E

- 35 feet of full-service meat department added in the current meat case location. This will include 6' fresh cut beef, 6' marinated fresh cut beef, 6' chicken, 6' pork, 5' seafood and 6' deli/cheese cases.
  - Current prep cooler will be utilized for meat department only.
  - Packaged meat case to be relocated before the fresh meat case in place of the grab and go section. This will be utilized for pre-packaged meat, chicken and pork.
- Current refrigerated and freezer case (before milk case) to be relocated for the expansion of the fresh meat case.
- 8 feet of refrigerated cake/pastry display case added
- 8 feet of fresh bakery self-serve case added
  - Production area will
- Produce to be expanded.
  - Adding refrigerated 12' case in the back corner of the department.
    - Fresh cut fruit/veggie program added including salsas.
  - 22 produce bins added (3'x3') to the center and wall of the department.
  - Smaller low profile refrigerated case to be relocated at the front of the department by the front doors.
  - Produce displays will begin at the entrance of the store in between the doors.
  - Produce cooler is required to support expanded selection of products.
    - Cooler added in the backroom area by the dock door.
- Alcohol will be replaced with expanded dairy selections.
- All shelving along the walls will be replaced with increased height to maximize space (72" height).
- Wall to current seating area to be removed and replaced with shelving (72" height).
- Shelving added along windows to maximize store space in an effort to increase grocery variety.
- Shelving added to the front of the store past the check stands to add health/beauty aids including medicines.



EXHIBIT B

Fixturing Plan

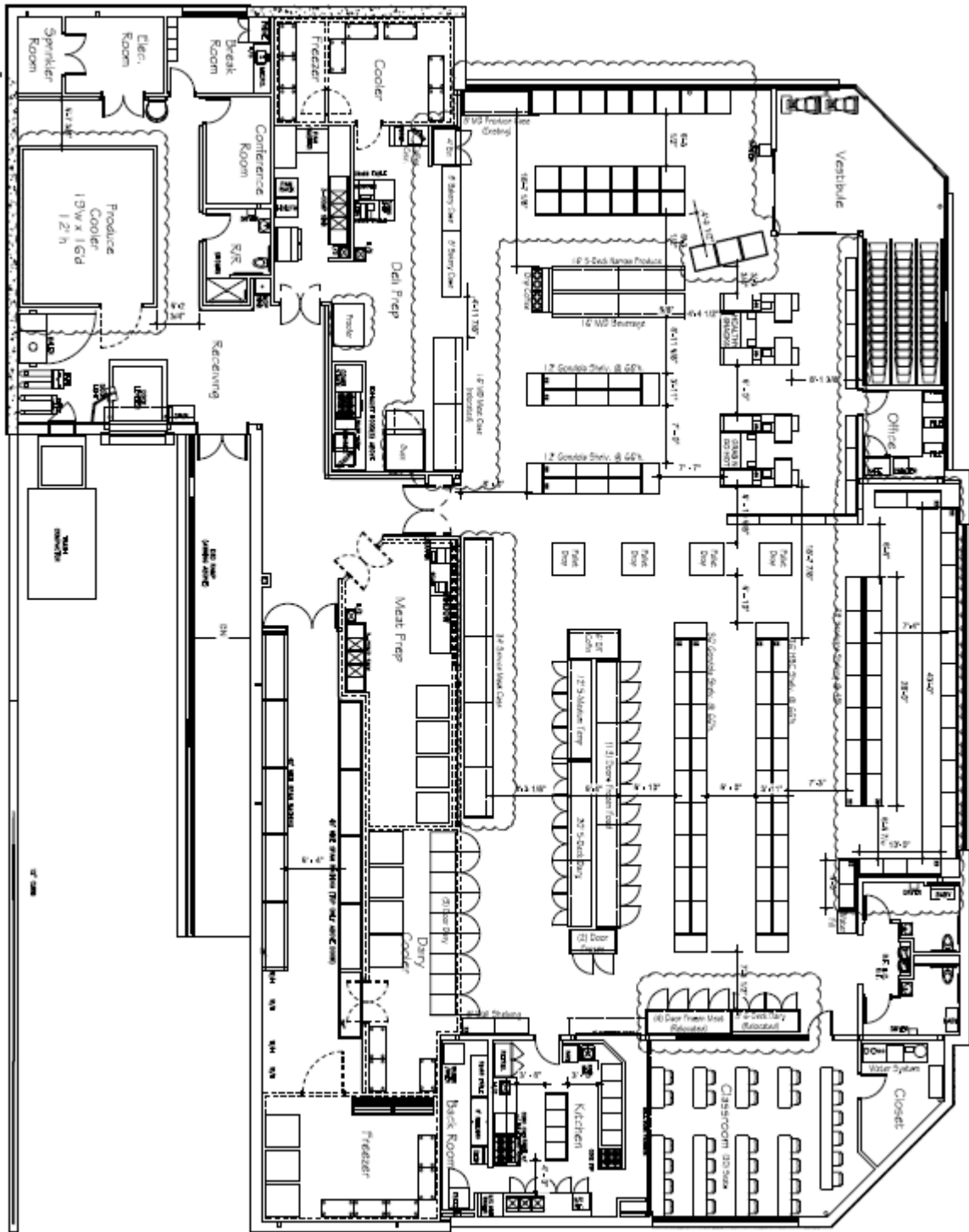


EXHIBIT C

Preliminary Budget Estimate

**2025-11-19 – AWG – Merc Cost Estimate**

Refrigerated Equipment - \$60,000  
Relocation of Refrigerated Equipment - \$15,000  
Refrigeration install - \$30,000  
Produce walk-in & install - \$75,000  
Bakery Equipment - \$55,000  
Interior graphics package - \$100,000  
Exterior signage package - \$50,000  
Gondolas/Shelving/Bins/Seating - \$20,000  
Construction – Interior painting, saw cutting, concrete, demo, low wall, electrical, plumbing - \$60,000

Subtotal - \$465,000  
Shipping 10% – \$46,500  
Taxes 10% - \$46,500  
AWG Fees 3% - \$13,950

Grand Total - \$571,950



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="581 384 1036 478" style="border: 1px solid black; padding: 5px;">           Alan Howze, Assistant County Administrator         </div> ahowze@wycokck.org x8951	Economic Development
<b>AGENDA ITEM #4.4.</b>		
<b>RESOLUTION: HOMEFIELD COMMUNITY INVESTMENT</b>		
<b>BACKGROUND</b>		
<p>Adoption of a resolution regarding the Homefield Community Investment requirement of the Development Agreement and possible identification of projects.</p> <p>This item is added to the agenda at the request of Commissioner Bynum.</p>		
<b>RECOMMENDATION</b>		
Fast Track		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
Status of STAR bond issuance		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Resolution Approving Letter re_ Mechanics for Certification of Developer's Economic Development Investment Pursuant to Section 7, Execution Version - Letter to Homefield and Polsinelli re Mechanics for Certification of Developer Investments Pursuant to Secti		

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. R-\_\_\_\_-26**

**A RESOLUTION APPROVING THE NEW HOMES PROJECT AS SATISFACTION OF THE COMMUNITY INVESTMENT REQUIREMENT AND ADOPTING LETTER AGREEMENT REGARDING MECHANICS FOR CERTIFICATION OF DEVELOPER INVESTMENTS PURSUANT TO SECTION 7.18 OF THE 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 by and between the UG and Developer, as amended by that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated June 8, 2023, and as further amended by that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated May 2, 2024, and as further amended by that certain Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated July 25, 2024, and as further amended by that certain Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated June 9, 2025, and as further amended by that certain Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement dated October 2, 2025 (collectively, the "Homefield Agreement");

**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 (i) 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"); (ii) a Top Golf food and entertainment concept ("Top Golf"); (iii) a multi-sport and live music arena (the "Arena"); and (iv) an Atlas 9 immersive museum ("Atlas 9" and together with the Homefield Project, the Themed Hotel, Top Golf, the Arena, and Atlas 9, the "Project"), all as more fully described in the Homefield Agreement;

**WHEREAS**, pursuant to Section 7.18 of the Homefield Agreement, in addition to the design, development, and construction of the Project, Developer agreed to make investments in new economic development projects in downtown and historically urban areas of Kansas City, Kansas in an amount of no less than \$4,350,000 (the "Community Investment Requirement");

**WHEREAS**, to fulfill the Community Investment Requirement, Developer has proposed to design, develop, and build a number of new affordable homes in downtown Kansas City, Kansas, or in other nearby historically urban areas of Kansas City, Kansas (the "New Homes Project"); and

**WHEREAS**, the Governing Body has determined that it is advisable to enter into the Letter Agreement attached hereto as **Exhibit A** to address the mechanics for documenting and certifying Developer's proposed investments in the New Homes Project.

**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 New Homes Project, if timely pursued to completion on or before November 14, 2027, as satisfaction of the Community Investment Requirement set forth in Section 7.18 of the Homefield Agreement.

**Section 2.** The Governing Body hereby approves the Letter Agreement in substantially the form attached hereto.

**Section 3.** 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 Letter Agreement. 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 4.** 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 \_\_\_\_\_, 2026.**

---

Christal E. Watson, Mayor/CEO

ATTEST:

---

Monica L. Sparks, Unified Government Clerk

(Seal)

**EXHIBIT A**

**Letter Agreement Regarding Mechanics for Certification of Developer Investments Pursuant to Section 7.18 of the Assignment, Assumption and Second Amended and Restated Development Agreement (Homefield Project)**

[To be attached.]



**County Administrator's Office**  
**David Johnston, County Administrator**

701 North Seventh Street, Ste 945  
Kansas City, Kansas 66101  
(913) 573-5030 • FAX (913) 573-5540

March \_\_\_\_, 2026

HFS KCK, LLC  
Attn: Greg Maday and Trey Bowen  
520 W. Pennway Street  
Kansas City, Missouri 64108  
Telephone: (816) 921-8200  
Email: [tbowen@superiorbowen.com](mailto:tbowen@superiorbowen.com); [gmaday@specchem.com](mailto:gmaday@specchem.com)

Curt Petersen, Esq.  
Polsinelli, PC  
900 West 48th Place, Suite 900  
Kansas City, Missouri 64112  
Telephone: (816) 360-4327  
Email: [cpetersen@polsinelli.com](mailto:cpetersen@polsinelli.com)

Re: UG/Homefield – Mechanics for Certification of Developer Investments Pursuant to Section 7.18 of Development Agreement

Gentlemen:

Reference is hereby made to that certain Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022, as amended (the "Development Agreement") between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and HFS KCK, LLC, a Kansas limited liability company ("Developer"). All capitalized terms used in this letter which are not otherwise defined in this letter shall have the meanings assigned to them in the Development Agreement.

Pursuant to the requirements in Section 7.18 of the Development Agreement that require Developer to make at least \$4,350,000 of investments in new economic development projects in downtown and historically urban areas of Kansas City, Kansas, Developer has proposed to design, develop and build a number of new affordable homes in downtown Kansas City, Kansas, or in other nearby historically urban areas of Kansas City, Kansas, which investment would be made on or before November 14, 2027 (the "New Homes Project"). Developer intends to build a portion of the New Homes Project on lots to be acquired from the Wyandotte County Land Bank, and Developer may partner, joint venture and/or collaborate with one or more community partners in its investment and delivery of the New Homes Project. The purpose of this letter is to confirm the parties' agreements about the mechanics for documenting and certifying Developer's proposed investments in the New Homes Project if the same is formally approved by the UG's Commission as required by Section 7.18 of the Development Agreement.

If the UG's Commission approves Developer's proposed investment in the New Homes Project, Developer agrees to provide the documentation for the investment to the UG's outside counsel for review, and Developer will also provide certification of Developer's investment in the New Homes Project in the same manner as Certificates of Expenditure under Section 4.7 of the Development Agreement.

Please confirm that the terms described in this letter conform with Developer's understanding and agreement with respect to the documentation and certification of Developer's proposed investment in the New Homes Project. Thank you.

Very Truly Yours,

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

---

David Johnston, County Administrator

**Accepted and Agreed:**

HFS KCK, LLC, a Kansas limited liability company



## Report to Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="591 386 1036 478" style="border: 1px solid black; padding: 2px;">Debbie Jonscher, Deputy Finance Officer</div> <div data-bbox="591 478 1036 541" style="border: 1px solid black; padding: 2px;">Alyse Villarreal, Fiscal Officer</div> <div data-bbox="591 541 1036 634" style="border: 1px solid black; padding: 2px;">Shelley Kneuvean, Chief Financial Officer</div> <p data-bbox="591 674 915 814">djonscher@wycokck.org, avillarreal@wycokck.org, skneuvean@wycokck.org x5847, x5273, x5849</p>	Finance
<b>AGENDA ITEM #4.5.</b>		
<b>RESOLUTION: MASTER EQUIPMENT LEASE AMENDMENT</b>		
<b>BACKGROUND</b>		
<p data-bbox="103 1020 1507 1094">Adoption of a resolution authorizing the Unified Government to amend its Master Equipment Lease Purchase Agreement with Banc of America Corp, submitted by Dr. Shelley Kneuvean, Chief Financial Officer.</p> <p data-bbox="103 1129 1515 1457">The equipment being financed consists of Fire Department and Public Works items approved in the 2024 and 2025 Capital Improvement Plans and ordered in 2024 and 2025. The items will be received in 2026, and the master lease agreement with Banc of America must be amended to extend through the end of 2026 to provide for their financing. Lease financing proceeds will reimburse the Unified Government for the purchase of these items. 7-year (Public Works) and 10-year (Fire) payment schedules will be established, with interest rates set at closing in accordance with the terms of the agreement. The amendment also includes Fire Department items approved in the 2025 and 2026 Capital Improvement Plans which have been ordered but are not anticipated to be received until 2027. Those items will not be paid for or lease financed until they are received, which is expected to be in 2027.</p> <p data-bbox="103 1495 1507 1602">As a note, if approved and items that are received and financed this year, this is the final action needed. However, if we do not receive the equipment this year, then we update the list with Bank of America and bring those items back to the Commission.</p>		
<b>RECOMMENDATION</b>		
<p data-bbox="103 1686 220 1724">Approve</p> <p data-bbox="103 1759 228 1797">Approval</p>		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
<p data-bbox="103 1879 1433 1982">Lease financed items are purchased at the time of receipt. Lease finance proceeds reimburse the Unified Government for the item, typically in the same fiscal year as purchased. An agreed upon lease payment schedule is entered into and the Capital Improvement Plan is updated for final timing and amounts.</p>		

LEGAL/ POLICY CONSIDERATIONS

These items are intended to be included in a lease finance package which will be closed upon in December 2026 or prior.

ATTACHMENTS

Resolution authorizing Amendment No. 5 to Master Lease 2021\_Revised, Amendment No. 5 signed v2, 2026 LF Schedule

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. R-\_\_-26**

**RESOLUTION AUTHORIZING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO AMEND ITS MASTER EQUIPMENT LEASE PURCHASE AGREEMENT WITH BANC OF AMERICA PUBLIC CAPITAL CORP, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF ACQUIRING AND INSTALLING CERTAIN EQUIPMENT.**

**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) desires to obtain funds to pay the costs of acquiring and installing some or all of the equipment identified on **Annex I** attached hereto (the “Equipment”); and

**WHEREAS**, in order to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the Unified Government, to amend its annually renewable Master Equipment Lease Purchase Agreement (the “Lease”) with Banc of America Public Capital Corp (the “Lessor”), dated as of March 11, 2021, to extend the Origination Period (as defined in the Lease).

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY KANSAS, AS FOLLOWS:**

**Section 1. Authorization of Lease Amendment.** The County Administrator of the Unified Government is hereby authorized to execute Amendment Number 5 to the Lease (the “Amendment”), attached in substantially the form of **Exhibit A** hereto, and take all other necessary action to amend the Lease.

**Section 2. Authorization of Lease Transaction.** The Unified Government states its intent to lease pursuant to the Lease and pursuant to separate Schedules of Equipment (the “Schedules”) some or all of the Equipment in a maximum principal amount of \$9,985,296. The Unified Government expects to make capital expenditures after the date of this Resolution in connection with the purchase of the Equipment, and the Unified Government intends to reimburse itself for such expenditures with the proceeds of the Lease.

**Section 3. Authorization and Approval of Unified Government Documents.** The Amendment is hereby approved in substantially the form submitted to and reviewed by the Board of Commissioners on the date hereof, with such changes therein as are approved by the County Administrator, the County Administrator's execution of the Amendment being conclusive evidence of such approval.

The obligation of the Unified Government to pay Rental Payments (as defined in the Lease) under the Lease and any Schedules is subject to annual appropriation and will constitute a current expense of the Unified Government and will not in any way be construed to be an indebtedness or liability of the Unified Government in contravention of any applicable constitutional, charter or statutory limitation or requirement concerning the creation of indebtedness or liability by the Unified Government, nor will anything contained in the Lease or any Schedule constitute a pledge of the general tax revenues, funds or moneys of the Unified Government, and all provisions of the Lease and any Schedule will be construed so as to give effect to such intent.

The County Administrator is hereby authorized and directed to execute and deliver any Schedules on behalf of and as the act and deed of the Unified Government.

**Section 4. Further Authority.** The Unified Government will, and the officials and agents of the Unified Government are hereby authorized and directed to, take such actions, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution and to carry out, comply with and perform the duties of the Unified Government with respect to the Lease, any Schedules and the Equipment.

**Section 5. Effective Date.** This Resolution will take effect and be in full force from and after its passage by the Board of Commissioners.

**ADOPTED BY THE BOARD OF COMMISSIONERS OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS, THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2026.**

---

Christal E. Watson, Mayor/CEO

**ATTEST:**

---

Monica Sparks, Unified Government Clerk

**APPROVED AS TO FORM:**

---

Angela Lawson, Acting Chief Counsel

## ANNEX I

**EXHIBIT A**

Exhibit A

Bank of America

Amendment Number 5  
to Master Equipment Lease Purchase  
Agreement dated as of March 11, 2021

This Amendment Number 5 made this 16th day of April, 2026 to the Master Equipment Lease Purchase Agreement dated March 11, 2021 ("Agreement") between Banc of America Public Capital Corp ("Lessor") and the Unified Government of Wyandotte County/Kansas City, Kansas ("Lessee")

WITNESSETH :

WHEREAS, Lessor and Lessee are parties to the Agreement: and

WHEREAS, Lessor and Lessee desire to amend certain provisions of the Agreement:

NOW, THEREFORE, in consideration of the premises and the mutual obligations hereinafter contained, and for other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

- 1. Section 1.01 "Origination Period": is amended by deleting the reference to December 31, 2025, and replacing it with December 31, 2026.
- 2. Except as amended hereby, the Agreement shall remain in full force and effect and is in all respects hereby ratified and affirmed. Capitalized terms not otherwise defined herein shall have the meanings ascribed them in the Agreement.

IN WITNESS WHEREOF, the parties hereunto have caused this instrument to be executed by their duly authorized officers as of the day and year first above written.

Banc of America Public Capital Corp (Lessor)

By: Bridgett Arnold

Printed Name: Bridgett Arnold

Title: Authorized Agent

Unified Government of Wyandotte County/Kansas City, Kansas (Lessee)

By: Deborah A Jonscher

Printed Name: Deborah Jonscher

Title: Deputy Chief Financial Officer

**Annex 1 - 2026 Unified Government Lease Financed Equipment Projects**

CMIP Project #	Item/Project	Term (yrs)	Rate*	Principal**	Interest***	Annual Pmt****	Service, Maintenance
<b>2024 Equipment (not financed-expected to be financed in 2026)</b>							
Fire	Tractor Draw Aerial	10		2,373,290	95,473	2,468,763	0
	Pumpers (2)	10		1,947,656	78,351	2,026,007	0
<b>2026 Equipment (not financed-expected to be financed in 2026)</b>							
Fire	Pumpers (2)	10		2,100,000	84,479	2,184,479	0
Public Works	Hotbox Pothole Patcher	7		267,300	10,170	277,470	0
<b>Total Equipment for 2026 Lease Finance</b>				<b>\$</b>	<b>6,688,246</b>		
<b>2025 Equipment (not financed-expected to be financed in 2027)</b>							
Fire	Pumper	10		2,197,050	88,383	2,285,433	0
<b>2026 Equipment (not financed-expected to be financed in 2027)</b>							
Fire	Pumpers	10		1,100,000	44,251	1,144,251	0
<b>Total Equipment ordered to be financed in 2027</b>				<b>\$</b>	<b>3,297,050</b>		

\* Interest is estimated, based on a formula agreed to in Master Lease Amendment #5. Estimated rates as of February 9, 2026:

5 year: 3.66 %  
 7 year: 3.80 %  
 10 year: 4.02 %

\*\* Principal column is the estimated total purchase price without interest if paid for by cash.

\*\*\* Interest column is the annual interest amount using estimated rates.

\*\*\*\* Estimated



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="586 386 1036 478" style="border: 1px solid black; padding: 5px;">           Jeffrey Conway, Assistant Counsel         </div> jconway@wycokck.org x5075	Legal
<b>AGENDA ITEM #4.6.</b>		
<b>APPOINTMENT: AMERICAN ROYAL SUBCOMMITTEE</b>		
<b>BACKGROUND</b>		
<p>The Development Agreement contemplates the formation of a subcommittee consisting of the chair of the Economic Development &amp; Finance and Public Works &amp; Safety Standing Committees, the Mayor and one additional member from each of the standing committees. This vote is to choose the non-Chair member of the standing committee to serve on the newly-formed 5-member subcommittee.</p> <p>The committee must meet prior to May 3 to make recommendations to the Board of Commissioners prior to July 3, 2026.</p>		
<b>RECOMMENDATION</b>		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
None at this time.		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
American Royal Origination Fee Subcommittee		

Approved by Mayor/Administrator to add to agenda.

## American Royal Origination Fee Subcommittee

From the DA (with language from the First Amendment shown in italics):

4.9 IRBs. Subject to all Applicable Laws and Requirements and subject further to compliance by Developer with the UG policy for the issuance of industrial revenue bonds ("IRBs"), the parties hereby agree that the Developer may use IRB financing to obtain an exemption on sales taxes for construction materials, equipment and furnishing for the Project. The parties hereby understand and specifically agree that such IRB financing shall not be used for abatement of ad valorem taxes. Further, Developer understands and agrees that any such IRBs for a particular component of the Project shall be redeemed and paid in full within twelve (12) months of the completion of such Project component's construction. Unless otherwise agreed by the parties, no IRBs for the Project pursuant to this Section 4.9 shall be issued more than six (6) years after the Effective Date. Developer shall pay all costs in connection with the issuance of the IRB financing, including without limitation, any origination fees, IRB fees and costs of issuance. With respect to IRB financing for the Core Royal and the Agricultural Education Center, the parties further agree as follows:

(a) *The IRBs for the Exhibition Hall and the applicable infrastructure necessary to open and operate the same shall be issued on or before the date of the First Issuance. Consistent with this Agreement and the approved resolution of intent, the Parties anticipate the issuance of additional IRBs for the balance of the Core Royal and Agricultural Education Center (whether in one or multiple series), which may occur on or before the date of the First Issuance, or Developer may elect to do so thereafter.*

(b) *For the IRBs for the Exhibition Hall and related infrastructure, Developer has agreed to pay the UG an Origination Fee equal to \$5,000,000 (the "Origination Fee"), which shall be counted towards the Private Contribution requirements for all purposes of this Agreement. The UG and Developer have agreed that the Origination Fee must be used by the UG for local economic development activities. The Parties have also agreed that the Origination Fee described herein is (i) not intended to be subject to the UG's community benefit ordinance or other resolutions or ordinances intended to allocate fees and charges to specific purposes, and (ii) is intended to be in addition to, and not in lieu of, the UG's typical application fees, issuance fees, monitoring fees, and/or other additional costs required pursuant to the UG's IRB policy, which fees and charges shall be subject to the community benefit ordinance.*

(c) Subject to Applicable Law and Requirements, the UG has established a process to decide how best to use the Origination Fee described herein. Such process is articulated in Section 8.1(n) hereof.

And this language from the DA (with language from the First Amendment shown in italics):

8.1 Special Agreements of Developer. During the Term of this Agreement:

\* \* \* \* \*

(m) The UG shall establish an "American Royal Community Fund" to be owned, administered, managed and used by the UG. Developer shall make an annual payment to the American Royal Community Fund, which annual payments shall commence on May 15 of the year following the year in which the Bond Closing for the First Issuance occurs, and be delivered to the UG in immediately available funds on or before the annual anniversary of such date for each year of the STAR Bond Collection Period thereafter pursuant to the schedule attached hereto as Exhibit 15 (the "Annual Payment(s)"), except as otherwise provided herein. Notwithstanding anything set forth in this Agreement (including, without limitation, the schedule attached as Exhibit 15) which is seemingly to the contrary, the UG and Developer understand and agree that if all of the STAR Bonds issued pursuant to this Agreement (including any STAR Bonds from the First Issuance, the Refunding Issuance or any other subsequent issuances pursued by Developer not specifically contemplated herein) are repaid in full, then Developer shall not be required to make any further Annual Payments to the American Royal Community Fund after the date of such full repayment. Any Annual Payments which became due and owing prior to the date of such full repayment and remain unpaid on such date shall remain due to be paid to the UG by Developer. The Annual Payment(s) to the American Royal Community Fund are not intended to be subject to the UG's community benefit ordinance or other resolutions or ordinances intended to allocate fees and charges to specific purposes.

(n) The UG has agreed to form a five-member UG subcommittee to discuss, consider and make recommendations to the full Commission about the most beneficial use of the Origination Fee and the Annual Payments to be provided by Developer herein. Such subcommittee shall be comprised of the Mayor, the Chairman and one other member of the Economic Development and Finance Committee, and the Chairman and one other member of the Public Works Committee. The non-Chairman member of the Economic Development and Finance Committee shall be appointed by a majority vote of the Economic Development and Finance Committee at a regularly-scheduled meeting of said standing committee. The non-Chairman member of the Public Works Committee shall be appointed by a majority vote of the Public Works Committee at a regularly-scheduled meeting of said standing committee.

(i) The subcommittee described herein shall meet at least once within sixty (60) days of receipt of the Origination Fee from Developer to discuss its recommendations to full Commission about the most beneficial use(s) for the Origination Fee, and the subcommittee shall have as many meetings as necessary to agree on its recommendations to full Commission. The subcommittee shall make its recommendations to full Commission no later than one hundred and twenty (120) days after receipt of the Origination Fee. The subcommittee shall be a recommending body only; the ultimate decisions about how to use the Origination Fee shall be made by a majority vote of the full Commission.

(ii) The subcommittee described herein shall also meet at least once within sixty (60) days of the UG's receipt of each payment of the Annual Payment to the American Royal Community Fund from Developer to discuss its recommendations to full Commission about the most beneficial use(s) for the Annual Payment, and the subcommittee shall have as many meetings as necessary to agree on its recommendations to full Commission. The

subcommittee shall make its recommendations to full Commission no later than one hundred and twenty (120) days after receipt of each payment of the Annual Payment. The subcommittee shall be a recommending body only; the ultimate decisions about how to use the Annual Payment shall be made by a majority vote of the full Commission.

(iii) The subcommittee's recommendation for the Origination Fee must be must be for local economic development activities, but the subcommittee's recommendation for the payments of the Annual Payment can be for economic development, infrastructure improvements or other beneficial UG purposes.

And this language from the First Amendment (shown in italics):

10. *Modification to Definitions and Exhibit 15. The parties have agreed to the modification of the following definitions in Annex 1 of the Agreement as set forth below:*

\* \* \* \* \*

(c) *The definition of Origination Fee in Annex 1 of the Agreement shall be deleted in its entirety and replaced with the following: "Origination Fee" means that \$5,000,000 origination fee to be paid by the Developer in connection with the IRBs for the Exhibition Hall and related infrastructure as set forth in Section 4.9(b).*



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px;">Shelley Kneuvean, Chief Financial Officer</div> skneuvean@wycokck.org x5849	Finance
<b>AGENDA ITEM #4.7.</b>		
UPDATE: FOURTH QUARTER FINANCIAL REPORT 2025		
<b>BACKGROUND</b>		
Fourth quarter financial report summarizing major funds, cash and investments, and debt.		
<b>RECOMMENDATION</b>		
For information only		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
N/A		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
None.		
<b>ATTACHMENTS</b>		
4th Quarter Financial Report - October - December 2025, 4th Quarter 2025 Financial Report FINAL, 2025 Invstmt Report Q4 - Updated 3.3.26		

Approved by Mayor/Administrator to add to agenda.



# FOURTH QUARTER 2025 FINANCIAL REPORT

OCTOBER - DECEMBER 2025

## Prepared by

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

February 2026

# Fourth Quarter, October - December 2025

## BUDGET TO ACTUALS as of December 31, 2025

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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 December 2025.

Further, it should be noted this report reflects the actual expenditure as a cash basis budget for the first three quarters and does not include encumbrances. For the fourth quarter, if there are encumbrances in place and not spent by year end but the work is ongoing, the encumbrance may be rolled over to future years and captured in the fourth quarter report as funds spent in 2025 (because they are not available for other uses).

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.

### CITY GENERAL FUND REVENUES & EXPENSES 2025

The 2025 City General Fund budget was \$181 million in revenue and \$181 million in expenses, with a net change to fund balance of \$2,903.

#### *Revenues*

As of fourth quarter revenues YTD were \$182 million compared to the budget of \$181 million. There are two factors which somewhat distort the final figures: Speedway Star Bonds annual appropriation and one-time revenue related to the termination of the Plaza at the Speedway Tax Increment Financing Plan.

Included in the annual budget of the City General Fund is approximately \$10.3 million in revenue reported as "miscellaneous taxes" and an offsetting expense budgeted in the category of debt service for the 1999 Speedway Star Bonds and the 1999 Speedway Taxable TIF bonds. This results in a net zero difference to the bottom line at budget adoption for revenues and expenses. These bonds are actually paid from a 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 to fully pay off 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 in case there are inadequate funds. At year end when the bonds are paid by the state bond fund, the amount is removed from both the revenue and the expenses in the fourth quarterly report and final comprehensive financial audit. When

the debt is retired in 2027, both the revenue and expense will be removed from future budgeted appropriations which will provide more understandable budget comparisons.

However, when removing the removing the \$10.3 million for the annual Speedway bonds for fourth quarter revenues, the budget to actual revenue is approximately 107% of budget (\$11.5 million additional revenue).

There are three main revenue sources for the city general fund: property taxes, sales and uses taxes, and BPU PILOTS.

- Real property taxes are estimated at \$34.89 million for year end, which is slightly less than budgeted and motor vehicles taxes slightly exceeded budget at \$3.46 million.
- Sales tax exceeded budget of \$58.8 million, with an estimated year end amount of \$70.9 million which is \$12.1 million over budget. Of this, there was a one-time revenue gain due to the termination of the Plaza of the Speedway Tax Increment Financing District in the amount of \$7.37 million to the city general fund. These funds were designated to repave State Avenue and Parallel Parkway as well as several small roads damaged due to flooding in the 2025 amended budget. Had this amount not been received, sales tax actual revenues would have exceeded budget by approximately \$4.7 million.
- 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. Compared to the adopted budget, collections were approximately 99% of the budgeted amount.
- Charges for services fell below budgeted revenues of \$5.1 million and in the fourth quarter actual estimates were \$3.2 million or 61% of the total.

Considering the two factors that distort the overall view of revenues for the city general fund as well as other revenue source estimates, total ongoing revenues were approximately \$4 million higher than the budgeted revenues.

### *Expenses*

As compared to the adopted budget of \$181 million, expenses were \$178.7 million or 99% of the budget as of the fourth quarter. When removing the Speedway bonds discussed above, expenses were 105% above budget (\$170.7 million budget compared to \$178.7 million actual expenses). The overages in expenses are primarily due to the budget amendment appropriating the one-time sales tax funds for the road improvements highlighted above.

In total, personnel which is the largest expense has been higher than budgeted at year end for several years. YTD for the fourth quarter shows expenditures at \$178.7, or 101% over budget.

One of the strategies in place during this year was to pause hiring on all vacant positions for part of the year as well as attempting to control overtime. For FY2026, all positions included in the budget are 100% funded (with the exception of the Sheriff's Office), which will prevent overages throughout next year. Contractual expenses were 103% of the budgeted amount and commodities are 89% of budget.

An estimated \$10.9 million will be transferred to the Capital Projects Fund to support approved capital projects.

### ***2025 City General Fund Net Revenue & Fund Balance***

- At budget adoption, the 2025 net revenue was expected to be positive by \$2,903. Based on actual revenue receipts and expenses including rollovers, an additional \$3.4 million is expected to be added to the fund balance.
- As such, the estimated fund balance at year end is projected to be \$41,042,083 or 23% of budgeted expenditures (updated with the 2023 and 2024 audited figures). 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 December 31, 2025**

	<b>BUDGET FISCAL YEAR FY 2024</b>	<b>AMENDED FISCAL YEAR FY 2024</b>	<b>YTD ACTUAL 12/31/2024</b>	<b>BUDGET FISCAL YEAR FY 2025</b>	<b>AMENDED FISCAL YEAR FY 2025</b>	<b>YTD ACTUALS 12/31/2025</b>	
<b>Operating Revenues:</b>							
Property Taxes							
Real Property	\$ 37,225,741	\$ 37,192,835	\$ 37,874,973	35,149,327	\$ 35,148,578	\$ 34,898,263	99%
Motor Vehicle	3,143,605	3,207,097	3,259,639	3,206,691	3,424,369	3,460,561	108%
Sales & Use Taxes	57,078,624	58,621,084	60,851,837	58,795,674	65,744,160	70,933,797	121%
Other Taxes							
BPU Pilot	39,150,000	37,200,000	38,883,826	37,100,000	38,100,000	36,621,190	99%
Franchise Taxes	10,672,000	9,886,190	9,953,685	10,100,947	9,936,190	10,468,329	104%
Miscellaneous Taxes	16,229,746	15,957,968	4,949,820	8,355,596	7,922,010	8,473,065	101%
Annual Appropriations for Star Bonds				10,334,389	10,334,389		
Licenses, Permits and Fees	1,264,229	1,239,778	1,244,575	1,267,179	1,239,201	1,236,885	98%
Ingovernmental	840,800	835,000	943,085	835,700	841,720	890,175	107%
Charges for Services	3,623,630	4,974,600	4,609,180	5,130,551	3,152,369	3,152,604	61%
Fines, Forfeitures and Penalties	1,958,200	2,611,900	2,191,600	2,044,390	2,367,750	2,294,241	112%
Interest Income	800,000	2,000,000	1,897,564	800,000	2,300,000	1,664,345	208%
Transfers In	3,280,000	3,280,000	3,435,032	3,680,000	3,680,000	3,946,007	107%
Miscellaneous	3,929,053	4,232,562	4,825,371	3,762,988	3,762,988	4,025,009	107%
Reimbursements	-	-	-	442,321	442,321	82,858	19%
Other Financing Sources	-	-	-	-	-	-	
<b>Total Operating Revenues</b>	<b>179,195,628</b>	<b>181,239,014</b>	<b>174,920,187</b>	<b>\$ 181,005,753</b>	<b>188,396,045</b>	<b>182,147,327</b>	101%
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 133,020,000	\$ 135,300,000	\$ 135,093,101	\$ 133,930,000	\$ 138,153,300	\$ 135,578,944	101%
Contractual Services	19,924,745	20,323,355	20,258,532	19,595,721	20,178,498	20,101,338	103%
Commodities	3,630,653	3,952,086	3,789,328	4,776,127	4,665,727	4,264,448	89%
Capital Outlay	3,287,950	3,828,532	2,728,693	2,254,568	9,082,032	1,331,776	59%
Grants and Claims	6,984,836	7,534,836	5,462,235	6,707,608	6,817,608	5,913,621	88%
Debt Service	10,723,433	10,723,433	638,787	10,972,296	10,972,296	637,907	6%
Transfers Out	2,492,050	2,146,050	2,995,187	2,152,050	2,152,050	10,917,532	507%
Miscellaneous / Other	2,495	2,495	594	2,495	2,495	-	0%
Contingency	611,985	611,985	-	611,985	611,985	-	0%
<b>Total Operating Expenses</b>	<b>180,678,147</b>	<b>184,422,772</b>	<b>170,966,457</b>	<b>181,002,850</b>	<b>192,635,991</b>	<b>178,745,566</b>	99%
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (1,482,519)</b>	<b>\$ (3,183,758)</b>	<b>\$ 3,953,730</b>	<b>\$ 2,903</b>	<b>\$ (4,239,946)</b>	<b>3,401,761</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	33,686,592	33,686,592	\$ 33,686,592	\$ 37,640,323	37,640,323	37,640,322	
End of year	\$ 32,204,073	\$ 30,502,834	\$ 37,640,322	\$ 37,643,226	\$ 37,643,225	\$ 41,042,083	23%

<sup>1</sup> 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.

<sup>2</sup> Recalculated based on Final 2024 Audited Figures

<sup>3</sup> One-time revenue gain from Plaza at the Speedway and appropriated for State Avenue, Parallel Parkway, and road flood damages

## 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.

As of the fourth quarter, total revenues are \$87.4 million as of the fourth quarter (unaudited figure). The largest revenue source for the County General Fund is real property taxes, which are at \$54.6 million at the end of the fourth quarter, which is on budget. Motor vehicles taxes are slightly higher than anticipated. Sales tax was budgeted at \$9 million, however, the final amount is estimated at \$10.8 million. Like the City general fund, there is a one-time increase in revenue of \$944,096 due to the Plaza at the Speedway Tax Increment Financing termination.

As of the fourth quarter, total expenses are \$88.4 million, approximately \$3.5 million over budget. The largest budgeted expense is personnel costs which are 10% over budget (or \$5.6 million). One of the strategies in place during this year was to pause hiring on all vacant positions for part of the year as well as controlling overtime. Additionally, for FY2026, all positions included in the budget will be 100% funded to minimize continued overspending throughout the year except for potential overtime (except for the Sheriff's Office).

An estimated \$2.6 million will be transferred to the Capital Projects Fund to support approved capital projects.

### ***2025 County General Fund Net Revenue & Fund Balance***

- At budget adoption, the 2025 net revenue was expected to be increased by \$17,785. Based on the year end actuals, the net revenue for the fund balance will be reduced by \$1,012,626.
- As such, the estimated fund balance at year end is projected to be \$6,338,876 or 7% of budgeted expenditures (updated with the 2023 and 2024 audited estimates). 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 December 31, 2025**

	<b>BUDGET FISCAL YEAR FY 2024</b>	<b>AMENDED FISCAL YEAR FY 2024</b>	<b>YTD ACTUAL 12/31/2024</b>	<b>BUDGET FISCAL YEAR FY 2025</b>	<b>AMENDED FISCAL YEAR FY 2025</b>	<b>YTD ACTUALS 12/31/2025</b>	
<b>Operating Revenues:</b>							
Property Taxes							
Property Taxes	\$ 55,479,087	\$ 54,248,860	\$ 54,196,178	\$ 54,646,669	\$ 54,647,780	\$ 54,561,744	100%
Motor Vehicle	4,557,327	4,903,565	4,895,698	4,886,068	5,221,813	5,019,302	103%
Sales & Use Taxes	9,217,864	9,170,568	9,385,799	9,012,568	10,104,655	10,778,488	120% <sup>3</sup>
Other Taxes	2,528,000	2,456,631	2,505,343	4,882,542	4,977,644	5,380,585	110%
Licenses, Permits and Fees	1,190,500	1,006,000	1,005,776	1,036,000	1,006,000	1,067,839	103%
Ingovernmental	60,650	62,150	2,384,788	62,180	56,150	78,548	126%
Charges for Services	1,835,500	2,366,153	1,270,302	2,411,436	1,498,900	1,520,544	63%
Fines, Forfeitures and Pentalties	2,327,586	2,985,150	2,479,522	2,486,955	2,767,750	2,718,712	109%
Interest Income	3,600,000	2,400,000	3,568,385	2,500,000	2,500,000	2,977,545	119%
Transfers In	-	-	-	1,774,659	1,516,893	1,550,175	87%
Miscellaneous	1,178,515	1,348,450	2,221,904	1,095,025	1,535,195	1,687,084	154%
Reimbursements	-	-	-	121,321	121,320	24,507	20%
Other Financing Sources	-	-	-	-	-	-	
<b>Total Operating Revenues</b>	<b>81,975,029</b>	<b>80,947,527</b>	<b>83,913,694</b>	<b>84,915,423</b>	<b>85,954,100</b>	<b>87,365,075</b>	103%
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 56,500,000	\$ 58,600,000	\$ 59,228,120	\$ 57,077,000	\$ 61,975,834	\$ 62,692,632	110%
Contractual Services	19,527,612	20,757,393	19,957,470	19,827,246	20,958,667	19,419,637	98%
Commodities	2,481,166	2,792,006	2,488,156	2,784,521	2,599,872	2,296,989	82%
Capital Outlay	2,095,000	2,629,500	1,297,311	189,800	724,955	518,924	273%
Grants and Claims	1,185,785	1,243,185	1,021,092	1,172,787	1,159,829	863,696	74%
Transfers Out	1,853,000	1,853,000	3,169,903	1,720,000	1,784,000	2,585,823	150%
Miscellaneous / Other	1,218	1,218	(16)	1,776,233	1,218	-	0%
Contingency	365,051	365,051	-	350,051	327,327	-	0%
<b>Total Operating Expenses</b>	<b>84,008,832</b>	<b>88,241,353</b>	<b>87,162,036</b>	<b>84,897,638</b>	<b>89,531,701</b>	<b>88,377,701</b>	104%
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (2,033,803)</b>	<b>\$ (7,293,826)</b>	<b>\$ (3,248,342)</b>	<b>\$ 17,785</b>	<b>\$ (3,577,601)</b>	<b>\$ (1,012,626)</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	\$ 10,599,844	<sup>2</sup> \$ 10,599,844	<sup>2</sup> \$ 10,599,844	\$ 7,351,502	<sup>2</sup> \$ 7,351,502	\$ 7,351,502	
End of year	\$ 8,566,041	<sup>2</sup> \$ 3,306,018	<sup>2</sup> \$ 7,351,502	\$ 7,369,287	<sup>2</sup> \$ 3,773,901	\$ 6,338,876	7%
<sup>1</sup> Includes \$2,332,632 in ARPA Revenue Replacement Funds							
<sup>2</sup> Updated for 2024 Final Audited Figures							
<sup>3</sup> One-time revenue gain from Plaza at the Speedway offsetting higher expenses.							

## **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. For the fourth quarter, the revenues are expected to be \$9.2 million primarily due to an increase in miscellaneous fees and expenses at \$8.2 million.

Expenses for the Parks Consolidated fund are \$8.2 million, which is 91% of budget. The largest budgeted expense is personnel costs, which are estimated at 82% of expenses. The expenses are trending below budget due to vacant positions and the UG hiring freeze.

An estimated \$483,234 will be transferred to the Capital Projects Fund to support approved capital projects.

### ***2025 Parks Consolidated Fund Net Revenue & Fund Balance***

- At budget adoption, the 2025 net revenue was expected to be positive by \$10,801. As such, the estimated fund balance at year end was projected to be \$2,486,481 25% of budgeted expenditures (updated with the 2023 and 2024 audited totals).
- Based on the fourth quarter actuals, the fund balance is expected to grow by \$991,416, for a final estimated fund balance of \$3,467,096 which is 42%. 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 future capacity to spend down fund balance for one-time expenses such as capital projects (approximately \$1.1 million).

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS  
STATEMENT OF REVENUES AND EXPENDITURES**

Parks Consolidated Fund  
YTD PRELIMINARY December 31, 2025

	<b>BUDGET FISCAL YEAR FY 2024</b>	<b>AMENDED FISCAL YEAR FY 2024</b>	<b>YTD ACTUAL EST 12/31/2024</b>	<b>BUDGET FISCAL YEAR FY 2025</b>	<b>AMENDED FISCAL YEAR FY 2025</b>	<b>YTD ACTUAL EST 12/31/2025</b>	
<b>Operating Revenues:</b>							
Property Taxes							
Property Taxes	\$ 3,181,643	\$ 3,173,347	\$ 3,124,750	\$ 2,776,854	\$ 2,776,919	\$ 2,774,501	100%
Motor Vehicle	266,787	286,968	327,840	248,284	265,346	294,103	118%
Sales & Use Taxes							
Other Taxes				136,666	120,539	147,597	108%
Intergovernmental (Transfer from City GF)	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	100%
Charges for Services	872,400	850,100	871,072	897,100	960,605	836,579	93%
Miscellaneous (incl licenses / permits)	113,350	123,550	275,069	116,350	111,350	278,043	239%
<b>Total Operating Revenues</b>	<b>9,334,180</b>	<b>9,333,965</b>	<b>9,498,731</b>	<b>9,075,254</b>	<b>9,134,759</b>	<b>9,230,823</b>	<b>102%</b>
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 5,960,102	\$ 5,323,503	\$ 5,098,902	\$ 6,000,000	\$ 5,457,539	\$ 4,931,982	82%
Contractual Services	2,179,823	2,223,681	2,045,633	2,129,581	2,231,044	2,057,059	97%
Commodities	732,250	790,967	770,944	708,757	814,846	755,483	107%
Capital Outlay	190,000	1,172,000	379,689		-	4,000	
Grants and Claims	10,005	10,005	6,357	10,005	10,005	7,649	76%
Transfers Out	294,000	195,000	1,113,875	15,000	442,500	483,234	3222%
Miscellaneous / Other	1,110	1,110	-	1,110	1,110	-	0%
Contingency	150,000	150,000	-	200,000	176,467	-	0%
<b>Total Operating Expenses</b>	<b>9,517,290</b>	<b>9,866,266</b>	<b>9,415,400</b>	<b>9,064,453</b>	<b>9,133,513</b>	<b>8,239,407</b>	<b>91%</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (183,110)</b>	<b>\$ (532,301)</b>	<b>\$ 83,331</b>	<b>\$ 10,801</b>	<b>\$ 1,246</b>	<b>\$ 991,416</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	2,392,349 <sup>1</sup>	2,392,349 <sup>1</sup>	2,392,349	2,475,680 <sup>1</sup>	2,475,680	2,475,680	
End of year	\$ 2,209,239 <sup>1</sup>	\$ 1,860,048 <sup>1</sup>	\$ 2,475,680	\$ 2,486,481 <sup>1</sup>	\$ 2,486,472	\$ 3,467,096	42%
<sup>1</sup> Updated for 2024 Final Audited Figures							

## DEDICATED SALES TAX FUND

The Dedicated Sales Tax fund is a 3/8<sup>th</sup> 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 adopted budget was \$14.3 in revenue and \$16.5 in expenses, with planned spending of approximately \$2.3 million in excess fund balance.

As of the fourth quarter, the total amount of revenue is estimated at \$14.7 million, and expenses are estimated to be \$17.4 million. Expenses include approximately 1/3<sup>rd</sup> for fire, 1/3<sup>rd</sup> for police, and 1/3<sup>rd</sup> 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.

An estimated \$3.4 million will be transferred to the Capital Projects Fund to support approved capital projects.

### ***2025 Dedicated Sales Tax Fund Net Revenue & Fund Balance***

- At budget adoption, the 2025 net revenue was expected to be negative by approximately (\$2.3) million due to spending a portion of the excess fund balance.
- Based on the fourth quarter, the fund balance will decline \$2.7 million, with the estimated fund balance at year end is projected to be \$3.8 million.

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 for ongoing expenses (approximately \$8.1 million), approximately \$2 million would be required. This indicates some future capacity to spend down fund balance for one-time expenses such as capital projects (approximately \$1.8 million).

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS**  
**STATEMENT OF REVENUES AND EXPENSES**  
 Dedicated Sales Tax-FND212  
 YTD PRELIMINARY December 31, 2025

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2025	YTD ACTUAL 12/31/2025	
<b>Operating Revenues:</b>							
Taxes							
Sales & Use taxes	\$ 13,787,000	\$ 14,366,000	\$ 14,668,670	\$ 14,246,000	\$ 14,650,000	\$ 14,730,240	103%
Intergovernmental	-	-	-	-	-	-	
Fines Forfeitures and Penalties	-	-	104,248	- <sup>1</sup>	-	-	
Miscellaneous	10,500	-	782,923	10,500	10,100	18,125	173%
<b>Total Operating Revenues</b>	<b>13,797,500</b>	<b>14,366,000</b>	<b>15,555,841</b>	<b>14,256,500</b>	<b>14,660,100</b>	<b>14,748,365</b>	<b>103%</b>
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 5,984,813	\$ 5,954,510	5,755,818	\$ 6,204,531	\$ 6,506,372	6,233,200	100%
Contractual Services	1,304,383	1,308,653	1,183,223	1,300,653	1,300,581	1,287,043	99%
Commodities	1,162,974	1,158,704	1,110,695	578,704	578,704	578,354	100%
Capital Outlay	7,541,900	7,571,900	6,989,942	7,419,900 <sup>1</sup>	7,174,900	5,934,571	80%
Transfers Out	1,014,000	1,014,000	1,014,000	1,014,000	1,894,000	3,386,620	334%
<b>Total Operating Expenses</b>	<b>17,008,070</b>	<b>17,007,767</b>	<b>16,053,678</b>	<b>16,517,788</b>	<b>17,454,557</b>	<b>17,419,788</b>	<b>105%</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (3,210,570)</b>	<b>\$ (2,641,767)</b>	<b>\$ (497,837)</b>	<b>\$ (2,261,288)</b>	<b>\$ (2,794,457)</b>	<b>\$ (2,671,422)</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	7,003,306 <sup>2</sup>	7,003,306 <sup>2</sup>	7,003,306	5,796,409 <sup>2</sup>	6,505,469 <sup>2</sup>	6,505,469	
End of year	\$ 3,792,736 <sup>2</sup>	\$ 4,361,539 <sup>2</sup>	\$ 6,505,469	\$ 3,535,121 <sup>2</sup>	\$ 3,711,012	\$ 3,834,046	47%
<sup>1</sup> Does not include rollover funds to be adjusted at year end close out							
<sup>2</sup> Updated for 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. This fund pays for personnel, operations, maintenance, and debt related to maintaining the sanitary sewer system.

### **2025 Sanitary Sewer Revenues & Expenses**

The 2025 Sanitary Sewer adopted budget was \$56.2 in revenue and \$54.5 in expenses.

For the fourth quarter, the revenue is projected to be \$56.8 million and expenses at \$56.2 million. The primary revenue source for this fund is user fees and were slightly below the budgeted amount.

Expenditures are \$56.2 million, of which a budget amendment was approved during the year to fund the necessary removal of contaminated soil. Therefore, the actual expenses were above the budgeted amount \$5.4 million.

### ***2025 Sewer Fund Net Revenue & Fund Balance***

As of fourth quarter, the fund balance is expected to be approximately \$39.5 million, which is approximately 70%. These funds above the 25% fund balance policy may be used for cash financing for needed capital projects (approximately \$25 million).

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS**  
**STATEMENT OF REVENUES AND EXPENSES**  
**Sewer Fund - Fund 560**  
**YTD PRELIMINARY December 31, 2025**

	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY2025	AMENDED FISCAL YEAR FY2025	YTD ACTUAL 12/31/2025	
<b>Operating Revenues:</b>							
Taxes	\$ 13,500	\$ 13,500	\$ 10,577	\$ 13,500	\$ 13,500	\$ 10,562	78%
Licenses, Permits and Fees	322,289	322,289	\$ 404,350	322,289	422,289	\$ 414,865	129%
Charges for Services	51,130,500	53,139,500	\$ 51,836,440	55,264,060	54,047,112	\$ 54,066,465	98%
Interest Income	375,000	500,000	\$ 1,489,598	500,000	1,500,000	\$ 2,115,913	423%
Transfers In	-	-	-	-	-	-	
Miscellaneous	69,843	69,843	\$ 2,001,123	69,843	69,843	153,510	220%
<b>Total Operating Revenues</b>	<b>51,897,632</b>	<b>54,031,632</b>	<b>55,742,088</b>	<b>56,169,692</b>	<b>56,052,744</b>	<b>56,761,315</b>	<b>101%</b>
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 12,085,968	\$ 11,923,033	\$ 11,701,866	\$ 12,328,510	\$ 13,652,353	\$ 11,702,091	95%
Contractual Services	5,169,109	5,169,109	4,903,193	5,322,617	5,574,148	4,946,347	93%
Commodities	6,041,661	6,041,661	4,313,764	6,041,661	6,019,331	5,410,009	90%
Capital Outlay	7,942,000	7,942,000	7,448,362	7,620,000	16,025,000	12,847,763	169%
Grants and Claims	6,449,999	6,449,999	6,273,599	6,449,999	6,449,999	6,313,599	98%
Transfers Out to Debt	12,359,516	12,359,516	12,359,516	13,729,880	13,729,880	13,765,621	100%
Debt	2,801,575	2,801,575	1,201,248	2,801,575	2,801,575	1,201,248	43%
Reserve and Contingency	250,000	250,000		250,000	250,000		0%
<b>Total Operating Expenses</b>	<b>53,099,828</b>	<b>52,936,893</b>	<b>48,201,548</b>	<b>54,544,242</b>	<b>64,502,286</b>	<b>56,186,677</b>	<b>103%</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (1,202,196)</b>	<b>\$ 1,094,739</b>	<b>\$ 7,540,540</b>	<b>\$ 1,625,450</b>	<b>\$ (8,449,542)</b>	<b>\$ 574,638</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	31,373,126	31,373,126	31,373,126	38,913,666	38,913,666	38,913,666	
End of year	\$ 30,170,930	\$ 32,467,865	\$ 38,913,666	\$ 40,539,116	\$ 30,464,124	\$ 39,488,304	70%
<sup>1</sup> Updated for 2024 Final Audited Figures							
<sup>2</sup> A total of \$7.5 million in fund balance was authorized for the soil removal project at the Kaw Point Plant and a total of \$5.2 million was spent.							

## BANK BALANCES & INVESTMENTS

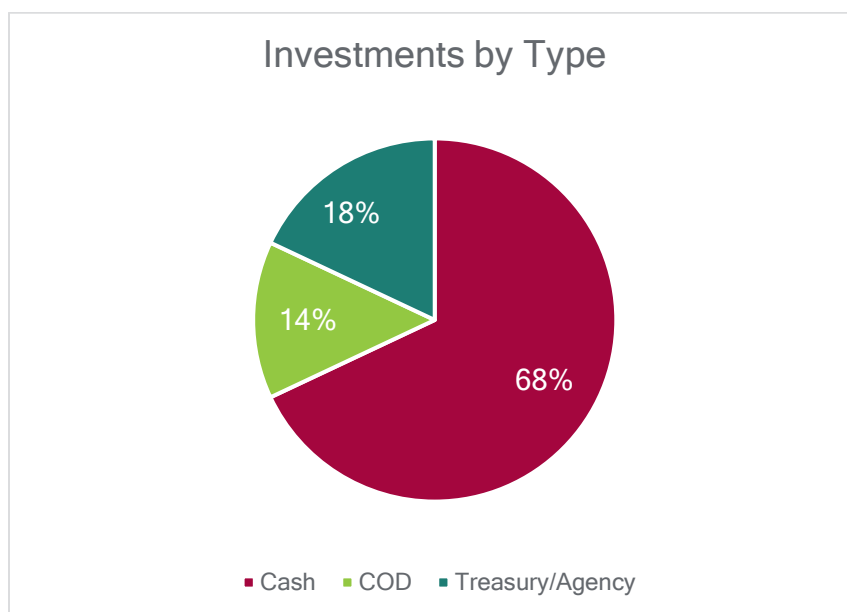
The second section of this report is a summary of the cash bank balances and the investment portfolio. Cash and Investments are governed by the Cash and Investment Management Policy which is adopted by the Commission annually.

### Bank Balances & Investments Summary

Type	Amount
Operating Cash	\$250,065,000
Employee Health Self Insurance Restricted Fund	\$23,625,000
Certificates of Deposit	\$55,000,000
Agency / U.S. Treasury	\$73,481,372
<b>TOTAL</b>	<b>\$402,171,372</b>

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS									
BANK BALANCES & INVESTMENTS PER GENERAL LEDGER									
YTD December 31, 2025									
FINANCIAL INSTITUTION	FUND NO.	FUND	Date Purchased	Date Maturity		CHECKING	INVESTMENTS	Interest Rate	
UMB Operating Cash	2561	Cash	n/a	n/a		\$ 250,065,000	\$ -	3.020%	
UMB Operating Employee Health Ins	9193	Cash	n/a	n/a		\$ 23,625,000	\$ -	3.020%	
Security Bank of Kansas City	n/a	Investment Certificate of Deposit	2/6/2025	2/6/2026	12 month		\$ 10,000,000	4.210%	
Security Bank of Kansas City	n/a	Investment Certificate of Deposit	8/21/2025	8/21/2026	12 month		\$ 10,000,000	3.900%	
Capital Federal Savings	n/a	Investment Certificate of Deposit	3/26/2024	3/26/2026	48 month		\$ 10,000,000	4.400%	
Capital Federal Savings	n/a	Investment Certificate of Deposit	8/21/2025	8/21/2026	12 month		\$ 10,000,000	3.900%	
Capital Federal Savings	n/a	Investment Certificate of Deposit	2/6/2025	2/5/2027	24 month		\$ 15,000,000	4.170%	
Mischler Financial	n/a	Investment FFCB	12/9/2025	12/1/2026	12 month		\$ 5,004,253	3.625%	
Mischler Financial	n/a	US Treasury	7/6/2022	6/30/2026	48 month		\$ 18,546,728	2.820%	
Mischler Financial	n/a	US Treasury	3/26/2024	2/26/2027	36 month		\$ 4,995,597	4.500%	
Mischler Financial	n/a	Investment FFCB	12/9/2025	12/9/2027	24 month		\$ 9,982,725	3.500%	
Oppenheimer & Co.	n/a	US Treasury	3/26/2024	3/20/2028	48 month		\$ 4,981,850	4.350%	
Mischler Financial	n/a	Investment FHLB	8/21/2025	9/8/2028	36 month		\$ 24,997,488	3.740%	
Mischler Financial	n/a	Investment FFCB	12/9/2025	11/28/2028	36 month		\$ 4,972,731	3.375%	
<b>TOTAL</b>						<b>\$ 273,690,000</b>	<b>\$ 128,481,372</b>		
									<b>\$ 402,171,372</b>

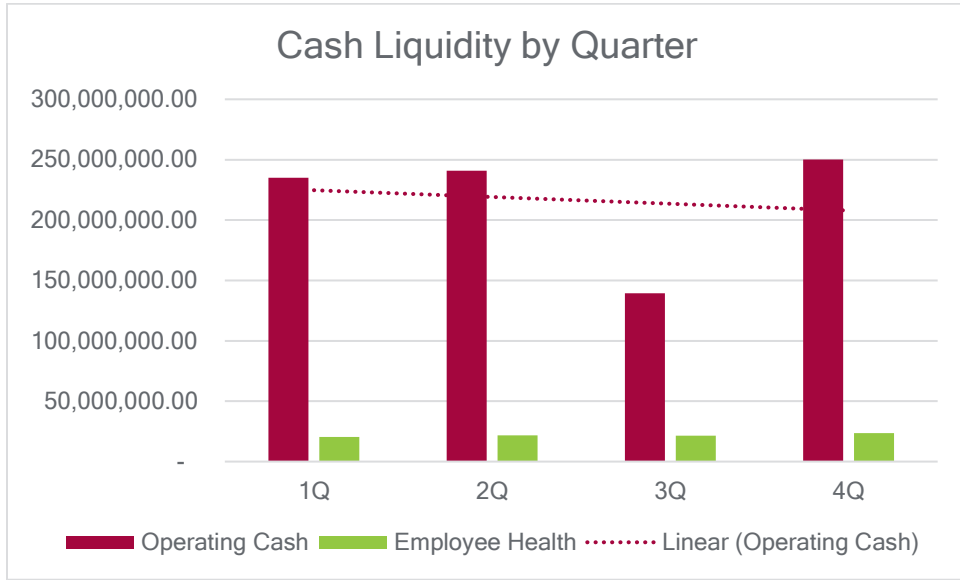
The UG is experiencing slightly lower interest rate earnings on the cash account, which is approximately 3% as compared to the recent 4% returns. The interest rate earnings on these accounts are tied to the treasury rates in the banking contract and fluctuate monthly.



All five tax distributions were completed by the Treasury Department. 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.

### Tax Distributions

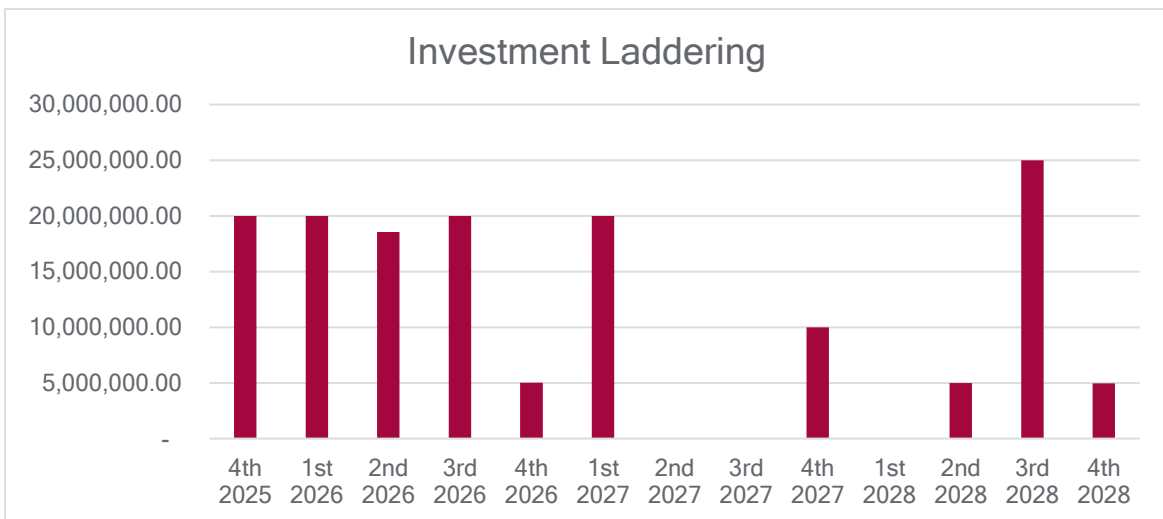
2025 Tax Distributions by Taxing Entity and Distribution Date						
Taxing Entity	Distribution					Total
	January	March	June	September	October	
State of Kansas	\$ 21,827,064.47	\$ 1,122,801.86	\$ 14,185,378.12	\$ 1,490,425.11	\$ 327,750.23	\$ 38,953,419.79
City of Bonner Springs	\$ 3,045,365.41	\$ 321,272.53	\$ 2,242,774.85	\$ 397,982.67	\$ 105,523.18	\$ 6,112,918.64
City of Lake Quivira	\$ 27,937.99	\$ 1,892.99	\$ 23,566.40	\$ 531.85	\$ 643.69	\$ 54,572.92
City of Edwardsville	\$ 2,979,874.06	\$ 157,378.71	\$ 1,745,897.90	\$ 280,325.66	\$ 54,011.12	\$ 5,217,487.45
Unified School District 500	\$ 20,133,336.74	\$ 2,198,246.94	\$ 14,819,574.00	\$ 2,661,839.16	\$ 744,198.11	\$ 40,557,194.95
USD 500 Library	\$ 7,645,087.80	\$ 832,983.00	\$ 5,616,342.92	\$ 1,014,128.74	\$ 281,046.93	\$ 15,389,589.39
Unified School District 202	\$ 4,643,577.58	\$ 449,876.56	\$ 3,453,309.46	\$ 687,373.29	\$ 133,842.29	\$ 9,367,979.18
Turner Recreation Commission	\$ 703,262.84	\$ 71,157.23	\$ 522,469.95	\$ 116,247.26	\$ 25,834.06	\$ 1,438,971.34
Unified School District 203	\$ 8,781,781.09	\$ 293,182.82	\$ 7,366,752.65	\$ 605,896.98	\$ 374,337.55	\$ 17,421,951.09
Unified School District 204	\$ 6,036,086.79	\$ 380,684.79	\$ 4,098,365.47	\$ 503,300.85	\$ 97,595.27	\$ 11,116,033.17
Kansas City Kansas Community College	\$ 27,989,881.58	\$ 2,521,752.63	\$ 20,846,666.24	\$ 3,467,685.81	\$ 1,018,220.22	\$ 55,844,206.48
Wolcott Drainage District	\$ 1,445.44	\$ 608.08	\$ 921.96	\$ 261.89	\$ 146.51	\$ 3,383.88
Fairfax Drainage District	\$ 1,326,492.38	\$ 127,398.61	\$ 884,651.94	\$ 36,713.12	\$ 4,881.39	\$ 2,380,137.44
Kaw Valley Drainage District	\$ 825,241.87	\$ 131,788.41	\$ 568,947.23	\$ 148,362.22	\$ 16,140.22	\$ 1,690,479.95
KCK Public Library	\$ 2,019,692.37	\$ 113,203.55	\$ 1,532,397.83	\$ 206,599.45	\$ 65,149.45	\$ 3,937,042.65
City of Kansas City Kansas	\$ 36,828,449.78	\$ 4,396,803.94	\$ 27,727,079.58	\$ 5,373,274.24	\$ 2,185,501.17	\$ 76,511,108.71
Wyandotte County Kansas	\$ 40,723,690.43	\$ 3,657,640.05	\$ 31,378,621.17	\$ 4,451,770.13	\$ 1,552,251.13	\$ 81,763,972.91
	<b>\$ 185,538,268.62</b>	<b>\$ 16,778,672.70</b>	<b>\$ 61,207,045.81</b>	<b>\$ 21,442,718.43</b>	<b>\$ 6,987,072.52</b>	<b>\$ 367,760,449.94</b>



*Investments*

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.

In order to maintain the flexibility of taking advantage of favorable market conditions, the Investment Policy encourages laddering the terms over time.



## DEBT SUMMARY

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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).

### OUTSTANDING DEBT

Total outstanding debt for 2025 is \$656 million including the State Revolving Loan Fund and capital leases.

### ANNUAL PRINCIPAL AND INTEREST PAYMENTS

For FY25, annual debt payments for principal and interest total \$57.3 million and a total of \$132.7 million was added in new debt.

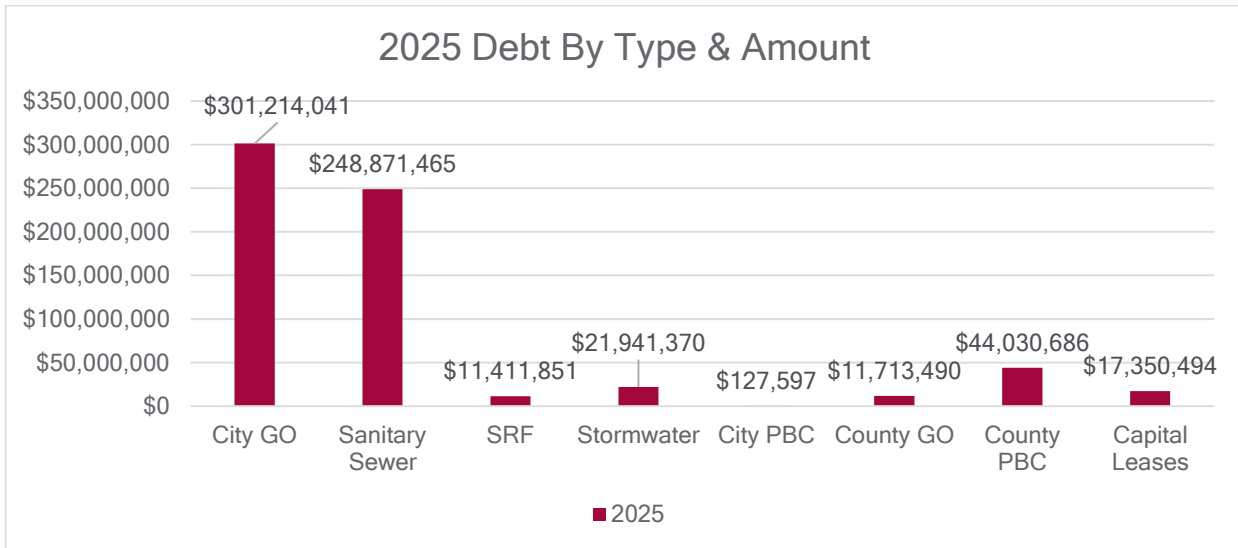
The summary has been updated to include the debt which was issued in March 2025 for general obligation infrastructure and sewer bonds.

In FY26, annual debt payments will be \$60.5 million from the applicable funds.

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS**  
**DEBT SUMMARY**  
**FY 2025**

	Original	Balance	Payments FY25	Additions FY25	Balance	Payments FY26
	Principal Issued	P/I	P/I	P/I	P/I	P/I
Debt Issuance	Principal Issued	12/31/2024	Amount	Amount	12/31/2025	Amount *
Capital Lease Obligations	\$31,867,375 <sup>3</sup>	\$17,271,840	\$3,751,467	\$3,830,121 <sup>3</sup>	\$17,350,494	3,749,129
City Regular GO Bonds	<sup>1</sup> \$361,583,968 <sup>4</sup>	\$293,702,967	\$31,732,451 <sup>6</sup>	\$39,243,525 <sup>6,7</sup>	\$301,214,041	30,776,610
City Sanitary Sewer Bonds	\$216,071,176 <sup>5</sup>	\$171,466,732	\$12,229,879	\$89,634,612 <sup>8</sup>	\$248,871,465	16,713,053
City State Revolving Fund	\$19,890,000	\$12,613,099	\$1,201,248	\$0	\$11,411,851	1,201,248
City Stormwater Bonds	\$27,676,865	\$23,990,164	\$2,048,794	\$0	\$21,941,370	2,064,493
City Levee Bonds	\$2,060,000	\$257,000	\$257,000	\$0	\$0	-
City Public Building Commission	\$1,134,600	\$255,357	\$127,760	\$0	\$127,597	127,597
County Regular GO Bonds	<sup>2</sup> \$19,754,995	\$13,732,207	\$2,018,717	\$0	\$11,713,490	2,008,906
County Public Building Commission	<sup>2</sup> \$54,566,012	\$48,008,080	\$3,977,394	\$0	\$44,030,686	3,887,573
	<b>\$734,604,991</b>	<b>\$581,297,446</b>	<b>\$57,344,710</b>	<b>\$132,708,258</b>	<b>\$656,660,993</b>	<b>\$60,528,609</b>

- <sup>1</sup> 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
- <sup>2</sup> excludes debt service payments covered by electric utility revenue
- <sup>3</sup> Lease Finance Schedule 31 Principal (267,300) & Interest (26,198.60) and Schedule 32 Principal (2,909,998.85) & Interest (626,623.15) which were issued in December 2025
- <sup>4</sup> Excludes Bonds paid off (2013-B (\$525,000); 2014-B (1,465,000)); Includes bonds issued: 2025-A (24,700,000)
- <sup>5</sup> Includes Bonds issued: 2025-A (56,320,000)
- <sup>6</sup> Includes 10/31/25 payoff of 2013-D Downtown Hotel CID revenues (1,125,000 Principal, 9,429.38 Interest) resulting in \$67,800.62 interest savings thru 2028
- <sup>7</sup> 2025-A Principal (24,700,000) & Interest (14,611,325.56) which was issued in March 2025
- <sup>8</sup> 2025-A Principal (56,320,000) & Interest (33,314,612.22) which was issued in March 2025





# FOURTH QUARTER FINANCIAL REPORT

OCTOBER – DECEMBER 2025, YEAR END

# OVERVIEW OF MAJOR FUNDS & DEDICATED SALES TAX



## GENERAL FUNDS CITY AND COUNTY

2025 Budget Revenue:	2025 Budget Revenue:
\$181,005,753	\$84,915,423
2025 Budget Expense:	2025 Budget Expense:
\$181,002,850	\$84,897,638
Change in Net Revenue:	Change in Net Revenue:
\$2,903	\$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%



## SANITARY SEWER FUND

2025 Budget Revenue:
\$56,169,692
2025 Budget Expense:
\$54,544,242
Change in Net Revenue:
\$1,625,450

# CITY GENERAL FUND

## Revenue

- Property taxes are at 99%, motor vehicles at 108%
- Sales and use taxes are at 121%
  - \$7.3 one-time revenue gain from PATS
  - General sales tax growth \$4.7 million
- BPU Pilot are at 99%
- Budget adoption include which \$10.3M 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 101%
- Contractual Services are at 103%
- Removed the \$10M STAR bonds from the Debt Service at year end

**Net Revenue:** \$2,903 budget, actual \$3.4 million

**Year End Fund Balance:** 23%

*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 December 31, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2025	AMENDED FISCAL YEAR FY 2025	YTD ACTUALS 12/31/2025
<b>Operating Revenues:</b>						
Property Taxes						
Real Property	\$ 37,225,741	\$ 37,192,835	\$ 37,874,973	35,149,327	\$ 35,148,578	\$ 34,898,263
Motor Vehicle	3,143,605	3,207,097	3,259,639	3,206,691	3,424,369	3,460,561
Sales & Use Taxes	57,078,624	58,621,084	60,851,837	58,795,674	65,744,160	70,933,797
Other Taxes	-	-	-	-	-	-
BPU Pilot	39,150,000	37,200,000	38,883,826	37,100,000	38,100,000	36,621,190
Franchise Taxes	10,672,000	9,886,190	9,953,685	10,100,947	9,936,190	10,468,329
Miscellaneous Taxes	16,229,746	15,957,968	4,949,820	8,355,596	7,922,010	8,473,065
Annual Appropriations for Star Bonds	-	-	-	10,334,389	10,334,389	-
Licenses, Permits and Fees	1,264,229	1,239,778	1,244,575	1,267,179	1,239,201	1,236,885
Ingovernmental	840,800	835,000	943,085	835,700	841,720	890,175
Charges for Services	3,623,630	4,974,600	4,609,180	5,130,551	3,152,369	3,152,604
Fines, Forfeitures and Penalties	1,958,200	2,611,900	2,191,600	2,044,390	2,367,750	2,294,241
Interest Income	800,000	2,000,000	1,897,564	800,000	2,300,000	1,664,345
Transfers In	3,280,000	3,280,000	3,435,032	3,680,000	3,680,000	3,946,007
Miscellaneous	3,929,053	4,232,562	4,825,371	3,762,988	3,762,988	4,025,009
Reimbursements	-	-	-	442,321	442,321	82,858
Other Financing Sources	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>179,195,628</b>	<b>181,239,014</b>	<b>174,920,187</b>	<b>\$ 181,005,753</b>	<b>188,396,045</b>	<b>182,147,327</b>
<b>Operating Expenses:</b>						
Salaries & Benefits	\$ 133,020,000	\$ 135,300,000	\$ 135,093,101	\$ 133,930,000	\$ 138,153,300	\$ 135,578,944
Contractual Services	19,924,745	20,323,355	20,258,532	19,595,721	20,178,498	20,101,338
Commodities	3,630,653	3,952,086	3,789,328	4,776,127	4,665,727	4,264,448
Capital Outlay	3,287,950	3,828,532	2,728,693	2,254,568	9,082,032	1,331,776
Grants and Claims	6,984,836	7,534,836	5,462,235	6,707,608	6,817,608	5,913,621
Debt Service	10,723,433	10,723,433	638,787	10,972,296	10,972,296	637,907
Transfers Out	2,492,050	2,146,050	2,995,187	2,152,050	2,152,050	10,917,532
Miscellaneous / Other	2,495	2,495	594	2,495	2,495	-
Contingency	611,985	611,985	-	611,985	611,985	-
<b>Total Operating Expenses</b>	<b>180,678,147</b>	<b>184,422,772</b>	<b>170,966,457</b>	<b>181,002,850</b>	<b>192,635,991</b>	<b>178,745,566</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (1,482,519)</b>	<b>\$ (3,183,758)</b>	<b>\$ 3,953,730</b>	<b>\$ 2,903</b>	<b>\$ (4,239,946)</b>	<b>3,401,761</b>
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>						
Beginning of year	33,686,592	33,686,592	\$ 33,686,592	\$ 37,640,323	37,640,323	37,640,322
End of year	\$ 32,204,073	\$ 30,502,834	\$ 37,640,322	\$ 37,643,226	\$ 37,643,225	\$ 41,042,083
<sup>1</sup> 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. <sup>2</sup> Recalculated based on Final 2024 Audited Figures <sup>3</sup> One-time revenue gain from Plaza at the Speedway and appropriated for State Avenue, Parallel Parkway, and road flood damages						

# COUNTY GENERAL FUND

## Revenue

- Property taxes are at 100%; motor vehicles at 103%
- Sales and Use tax are at 120%
  - One time revenue gain from PATs of \$944K
  - General sales tax growth of \$832K
  - Total county sales tax is allocated to cities and county via state law

## Expenses

- Salaries & Benefits are at 110%
- Capital outlay at 273% due to budget amendment allocating capital funds

**Net Revenue:** \$17,785 budget; (\$1,012,626) actual

*Updated with final 2024 ACFR Numbers*

**Year End Fund Balance:** 7%

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
COUNTY GENERAL FUND						
YTD PRELIMINARY December 31, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2025	AMENDED FISCAL YEAR FY 2025	YTD ACTUALS 12/31/2025
<b>Operating Revenues:</b>						
Property Taxes	\$ 55,479,087	\$ 54,248,860	\$ 54,196,178	\$ 54,646,669	\$ 54,647,780	\$ 54,561,744
Property Taxes						
Motor Vehicle	4,557,327	4,903,565	4,895,698	4,886,068	5,221,813	5,019,302
Sales & Use Taxes	9,217,864	9,170,568	9,385,799	9,012,568	10,104,655	10,778,488
Other Taxes	2,528,000	2,456,631	2,505,343	4,882,542	4,977,644	5,380,585
Licenses, Permits and Fees	1,190,500	1,006,000	1,005,776	1,036,000	1,006,000	1,067,839
Ingovernmental	60,650	62,150	2,384,788	62,180	56,150	78,548
Charges for Services	1,835,500	2,366,153	1,270,302	2,411,436	1,498,900	1,520,544
Fines, Forfeitures and Penalties	2,327,586	2,985,150	2,479,522	2,486,955	2,767,750	2,718,712
Interest Income	3,600,000	2,400,000	3,568,385	2,500,000	2,500,000	2,977,545
Transfers In	-	-	-	1,774,659	1,516,893	1,550,175
Miscellaneous	1,178,515	1,348,450	2,221,904	1,095,025	1,535,195	1,687,084
Reimbursements	-	-	-	121,321	121,320	24,507
Other Financing Sources	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>81,975,029</b>	<b>80,947,527</b>	<b>83,913,694</b>	<b>84,915,423</b>	<b>85,954,100</b>	<b>87,365,075</b>
<b>Operating Expenses:</b>						
Salaries & Benefits	\$ 56,500,000	\$ 58,600,000	\$ 59,228,120	\$ 57,077,000	\$ 61,975,834	\$ 62,692,632
Contractual Services	19,527,612	20,757,393	19,957,470	19,827,246	20,958,667	19,419,637
Commodities	2,481,166	2,792,006	2,488,156	2,784,521	2,599,872	2,296,989
Capital Outlay	2,095,000	2,629,500	1,297,311	189,800	724,955	518,924
Grants and Claims	1,185,785	1,243,185	1,021,092	1,172,787	1,159,829	863,696
Transfers Out	1,853,000	1,853,000	3,169,903	1,720,000	1,784,000	2,585,823
Miscellaneous / Other	1,218	1,218	(16)	1,776,233	1,218	-
Contingency	365,051	365,051	-	350,051	327,327	-
<b>Total Operating Expenses</b>	<b>84,008,832</b>	<b>88,241,353</b>	<b>87,162,036</b>	<b>84,897,638</b>	<b>89,531,701</b>	<b>88,377,701</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (2,033,803)</b>	<b>\$ (7,293,826)</b>	<b>\$ (3,248,342)</b>	<b>\$ 17,785</b>	<b>\$ (3,577,601)</b>	<b>\$ (1,012,626)</b>
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>						
Beginning of year	\$ 10,599,844	\$ 10,599,844	\$ 10,599,844	\$ 7,351,502	\$ 7,351,502	\$ 7,351,502
End of year	\$ 8,566,041	\$ 3,306,018	\$ 7,351,502	\$ 7,369,287	\$ 3,773,901	\$ 6,338,876
<sup>1</sup> Includes \$2,332,632 in ARPA Revenue Replacement Funds <sup>2</sup> Updated for 2024 Final Audited Figures <sup>3</sup> One-time revenue gain from Plaza at the Speedway offsetting higher expenses.						

# PARKS COMBINED FUND

## Revenue

- Property tax at 100%
- Motor vehicles 118%
- Transfer from City General Fund 100%

## Expenses

- Salaries & Benefits are at 82%
- Commodities are at 107%
- Capital significantly over budget due to budget amendment

Net Revenue: \$10,802 budget; \$991,416 actual

Year End Fund Balance: 42%

*Updated with 2024 ACFR Numbers*

*Opportunity for capital projects of \$1.1 million*

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS							
STATEMENT OF REVENUES AND EXPENDITURES							
Parks Consolidated Fund							
YTD PRELIMINARY December 31, 2025							
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL EST 12/31/2024	BUDGET FISCAL YEAR FY 2025	AMENDED FISCAL YEAR FY 2025	YTD ACTUAL EST 12/31/2025	
<b>Operating Revenues:</b>							
Property Taxes							
Property Taxes	\$ 3,181,643	\$ 3,173,347	\$ 3,124,750	\$ 2,776,854	\$ 2,776,919	\$ 2,774,501	100%
Motor Vehicle	266,787	286,968	327,840	248,284	265,346	294,103	118%
Sales & Use Taxes			-				
Other Taxes				136,666	120,539	147,597	108%
Intergovernmental (Transfer from City GF)	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	100%
Charges for Services	872,400	850,100	871,072	897,100	960,605	836,579	93%
Miscellaneous (incl licenses / permits)	113,350	123,550	275,069	116,350	111,350	278,043	239%
<b>Total Operating Revenues</b>	<b>9,334,180</b>	<b>9,333,965</b>	<b>9,498,731</b>	<b>9,075,254</b>	<b>9,134,759</b>	<b>9,230,823</b>	<b>102%</b>
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 5,960,102	\$ 5,323,503	\$ 5,098,902	\$ 6,000,000	\$ 5,457,539	\$ 4,931,982	82%
Contractual Services	2,179,823	2,223,681	2,045,633	2,129,581	2,231,044	2,057,059	97%
Commodities	732,250	790,967	770,944	708,757	814,846	755,483	107%
Capital Outlay	190,000	1,172,000	379,689		-	4,000	
Grants and Claims	10,005	10,005	6,357	10,005	10,005	7,649	76%
Transfers Out	294,000	195,000	1,113,875	15,000	442,500	483,234	3222%
Miscellaneous / Other	1,110	1,110	-	1,110	1,110	-	0%
Contingency	150,000	150,000	-	200,000	176,467	-	0%
<b>Total Operating Expenses</b>	<b>9,517,290</b>	<b>9,866,266</b>	<b>9,415,400</b>	<b>9,064,453</b>	<b>9,133,513</b>	<b>8,239,407</b>	<b>91%</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (183,110)</b>	<b>\$ (532,301)</b>	<b>\$ 83,331</b>	<b>\$ 10,801</b>	<b>\$ 1,246</b>	<b>\$ 991,416</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	2,392,349	2,392,349	2,392,349	2,475,680	2,475,680	2,475,680	
End of year	\$ 2,209,239	\$ 1,860,048	\$ 2,475,680	\$ 2,486,481	\$ 2,486,472	\$ 3,467,096	42%
<sup>1</sup> Updated for 2024 Final Audited Figures							

# DEDICATED SALES TAX FUND

## Revenue

- Sales tax at 103%

## Expenses

- Salaries & Benefits are at 100%
- Contractual services are at 99%
- Capital at 80%
- Transfers is for capital projects of \$3.4 million

**Net Revenue:** (\$2,261,288) budget;  
(\$2,671,422) actual

*Spending fund balance for capital*

**Year End Fund Balance:** 47%

*Updated with 2024 ACFR Number*

*Opportunity for capital projects of approximately \$1.8 million*

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
STATEMENT OF REVENUES AND EXPENSES						
Dedicated Sales Tax-FND212						
YTD PRELIMINARY December 31, 2025						
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2025	YTD ACTUAL 12/31/2025
<b>Operating Revenues:</b>						
Taxes						
Sales & Use taxes	\$ 13,787,000	\$ 14,366,000	\$ 14,668,670	\$ 14,246,000	\$ 14,650,000	\$ 14,730,240 103%
Intergovernmental	-	-	-	-	-	-
Fines Forfeitures and Penalties	-	-	104,248	-	-	-
Miscellaneous	10,500	-	782,923	10,500	10,100	18,125 173%
<b>Total Operating Revenues</b>	<b>13,797,500</b>	<b>14,366,000</b>	<b>15,555,841</b>	<b>14,256,500</b>	<b>14,660,100</b>	<b>14,748,365 103%</b>
<b>Operating Expenses:</b>						
Salaries & Benefits	\$ 5,984,813	\$ 5,954,510	5,755,818	\$ 6,204,531	\$ 6,506,372	6,233,200 100%
Contractual Services	1,304,383	1,308,653	1,183,223	1,300,653	1,300,581	1,287,043 99%
Commodities	1,162,974	1,158,704	1,110,695	578,704	578,704	578,354 100%
Capital Outlay	7,541,900	7,571,900	6,989,942	7,419,900 <sup>1</sup>	7,174,900	5,934,571 80%
Transfers Out	1,014,000	1,014,000	1,014,000	1,014,000	1,894,000	3,386,620 334%
<b>Total Operating Expenses</b>	<b>17,008,070</b>	<b>17,007,767</b>	<b>16,053,678</b>	<b>16,517,788</b>	<b>17,454,557</b>	<b>17,419,788 105%</b>
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (3,210,570)</b>	<b>\$ (2,641,767)</b>	<b>\$ (497,837)</b>	<b>\$ (2,261,288)</b>	<b>\$ (2,794,457)</b>	<b>\$ (2,671,422)</b>
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>						
Beginning of year	7,003,306	7,003,306 <sup>2</sup>	7,003,306	5,796,409 <sup>2</sup>	6,505,469 <sup>2</sup>	6,505,469
End of year	\$ 3,792,736	\$ 4,361,539 <sup>2</sup>	\$ 6,505,469	\$ 3,535,121 <sup>2</sup>	\$ 3,711,012	\$ 3,834,046 47%
<sup>1</sup> Does not include rollover funds to be adjusted at year end close out						
<sup>2</sup> Updated for 2024 Final Audited Figures						

# SANITARY SEWER FUND

## Revenue

- Charges for Services and other revenues at 98%

## Expenses

- Salaries & Benefits are at 95%
- Contractual services are at 93%
- Capital outlay is 169% due to capital project approved in budget amendment

**Net Revenue:** \$1,625,450 budget; \$574,638 actual

*Spending fund balance for capital*

**Year End Fund Balance:** 70%

*Updated with 2024 ACFR Number*

*Opportunity for capital projects of \$25 million*

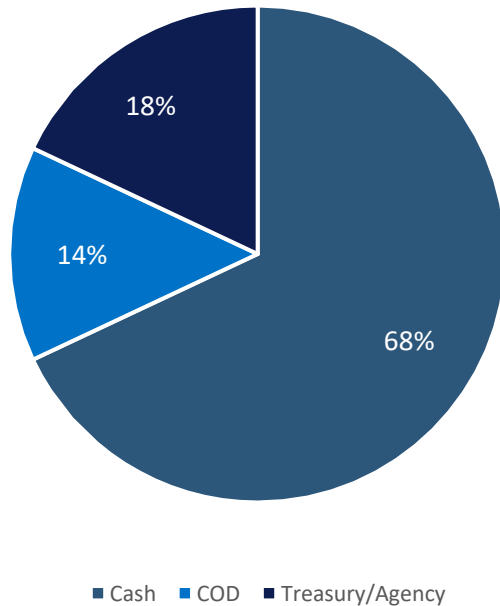
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS							
STATEMENT OF REVENUES AND EXPENSES							
Sewer Fund - Fund 560							
YTD PRELIMINARY December 31, 2025							
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY2025	AMENDED FISCAL YEAR FY2025	YTD ACTUAL 12/31/2025	
<b>Operating Revenues:</b>							
Taxes	\$ 13,500	\$ 13,500	\$ 10,577	\$ 13,500	\$ 13,500	\$ 10,562	78%
Licenses, Permits and Fees	322,289	322,289	\$ 404,350	322,289	422,289	\$ 414,865	129%
Charges for Services	51,130,500	53,139,500	\$ 51,836,440	55,264,060	54,047,112	\$ 54,066,465	98%
Interest Income	375,000	500,000	\$ 1,489,598	500,000	1,500,000	\$ 2,115,913	423%
Transfers In	-	-	-	-	-	-	
Miscellaneous	69,843	69,843	\$ 2,001,123	69,843	69,843	153,510	220%
<b>Total Operating Revenues</b>	<b>51,897,632</b>	<b>54,031,632</b>	<b>55,742,088</b>	<b>56,169,692</b>	<b>56,052,744</b>	<b>56,761,315</b>	101%
<b>Operating Expenses:</b>							
Salaries & Benefits	\$ 12,085,968	\$ 11,923,033	\$ 11,701,866	\$ 12,328,510	\$ 13,652,353	\$ 11,702,091	95%
Contractual Services	5,169,109	5,169,109	4,903,193	5,322,617	5,574,148	4,946,347	93%
Commodities	6,041,661	6,041,661	4,313,764	6,041,661	6,019,331	5,410,009	90%
Capital Outlay	7,942,000	7,942,000	7,448,362	7,620,000 <sup>1</sup>	16,025,000	12,847,763 <sup>2</sup>	169%
Grants and Claims	6,449,999	6,449,999	6,273,599	6,449,999	6,449,999	6,313,599	98%
Transfers Out to Debt	12,359,516	12,359,516	12,359,516	13,729,880	13,729,880	13,765,621	100%
Debt	2,801,575	2,801,575	1,201,248	2,801,575	2,801,575	1,201,248	43%
Reserve and Contingency	250,000	250,000	-	250,000	250,000	-	0%
<b>Total Operating Expenses</b>	<b>53,099,828</b>	<b>52,936,893</b>	<b>48,201,548</b>	<b>54,544,242</b>	<b>64,502,286</b>	<b>56,186,677</b>	103%
<b>Increase/(Decrease) in Net Revenue</b>	<b>\$ (1,202,196)</b>	<b>\$ 1,094,739</b>	<b>\$ 7,540,540</b>	<b>\$ 1,625,450</b>	<b>\$ (8,449,542)</b>	<b>\$ 574,638</b>	
<b>ACFR BUDGETARY BASIS FUND BALANCE</b>							
Beginning of year	31,373,126	31,373,126	31,373,126	38,913,666 <sup>1</sup>	38,913,666	38,913,666	
End of year	\$ 30,170,930 <sup>1</sup>	\$ 32,467,865 <sup>1</sup>	\$ 38,913,666 <sup>1</sup>	\$ 40,539,116 <sup>1</sup>	\$ 30,464,124 <sup>1</sup>	\$ 39,488,304	70%

<sup>1</sup> Updated for 2024 Final Audited Figures

<sup>2</sup> A total of \$7.5 million in fund balance was authorized for the soil removal project at the Kaw Point Plant and a total of \$5.2 million was spent.

# CASH & INVESTMENTS

Investments by Type



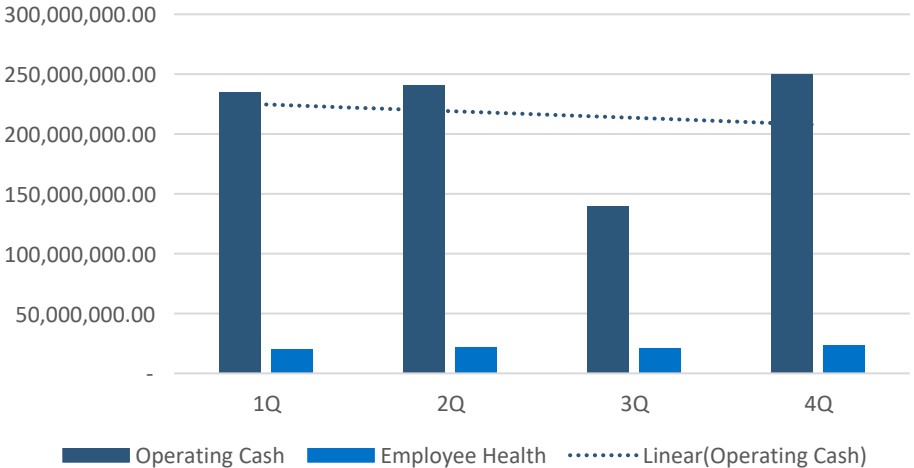
## SUMMARY

- 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: \$128 million; total cash is \$273.7 million

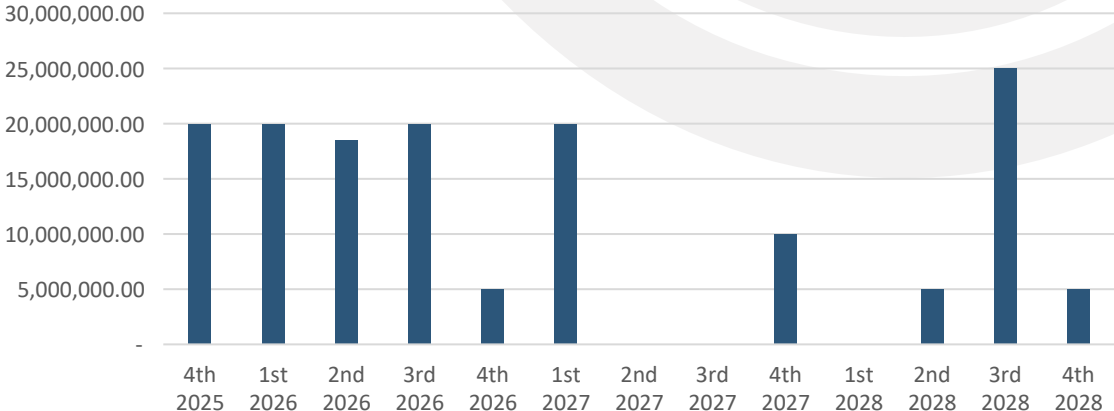
Type	Amount
Operating Cash	\$250,065,000
Employee Health Self Insurance Restricted Fund	\$23,625,000
Certificates of Deposit	\$55,000,000
Agency / U.S. Treasury	\$73,481,372
<b>TOTAL</b>	<b>\$402,171,372</b>

# CASH AND INVESTMENTS

Cash Liquidity by Quarter



Investment Laddering



# SUMMARY OF OUTSTANDING DEBT PRINCIPAL AND INTEREST PAYMENTS

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS						
DEBT SUMMARY						
FY 2025						
	Original	Balance	Payments FY25	Additions FY25	Balance	Payments FY26
		P/I	P/I	P/I	P/I	P/I
Debt Issuance	Principal Issued	12/31/2024	Amount	Amount	12/31/2025	Amount *
Capital Lease Obligations	\$31,867,375 <sup>3</sup>	\$17,271,840	\$3,751,467	\$3,830,121 <sup>3</sup>	\$17,350,494	3,749,129
City Regular GO Bonds	<sup>1</sup> \$361,583,968 <sup>4</sup>	\$293,702,967	\$31,732,451 <sup>6</sup>	\$39,243,525 <sup>6,7</sup>	\$301,214,041	30,776,610
City Sanitary Sewer Bonds	\$216,071,176 <sup>5</sup>	\$171,466,732	\$12,229,879	\$89,634,612 <sup>8</sup>	\$248,871,465	16,713,053
City State Revolving Fund	\$19,890,000	\$12,613,099	\$1,201,248	\$0	\$11,411,851	1,201,248
City Stormwater Bonds	\$27,676,865	\$23,990,164	\$2,048,794	\$0	\$21,941,370	2,064,493
City Levee Bonds	\$2,060,000	\$257,000	\$257,000	\$0	\$0	-
City Public Building Commission	\$1,134,600	\$255,357	\$127,760	\$0	\$127,597	127,597
County Regular GO Bonds	<sup>2</sup> \$19,754,995	\$13,732,207	\$2,018,717	\$0	\$11,713,490	2,008,906
County Public Building Commission	<sup>2</sup> \$54,566,012	\$48,008,080	\$3,977,394	\$0	\$44,030,686	3,887,573
	<b>\$734,604,991</b>	<b>\$581,297,446</b>	<b>\$57,344,710</b>	<b>\$132,708,258</b>	<b>\$656,660,993</b>	<b>\$60,528,609</b>

<sup>1</sup>	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
<sup>2</sup>	excludes debt service payments covered by electric utility revenue
<sup>3</sup>	Lease Finance Schedule 31 Principal (267,300) & Interest (26,198.60) and Schedule 32 Principal (2,909,998.85) & Interest (626,623.15) which were issued in December 2025
<sup>4</sup>	Excludes Bonds paid off (2013-B (\$525,000); 2014-B (1,465,000)); Includes bonds issued: 2025-A (24,700,000)
<sup>5</sup>	Includes Bonds issued: 2025-A (56,320,000)
<sup>6</sup>	Includes 10/31/25 payoff of 2013-D Downtown Hotel CiD revenues (1,125,000 Principal, 9,429.38 Interest) resulting in \$67,800.62 interest savings thru 2028
<sup>7</sup>	2025-A Principal (24,700,000) & Interest (14,611,325.56) which was issued in March 2025
<sup>8</sup>	2025-A Principal (56,320,000) & Interest (33,314,612.22) which was issued in March 2025





# QUESTIONS

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

**December 31, 2025 - CORRECTED 3/3/2026**

**Investment Summary - Aggregate Portfolio By Type of Investment**

Security Type	Original Cost	Market Value <sup>1</sup>	Amortized Cost <sup>2</sup>	% of Portfolio	% Permitted by Policy	Within Target Benchmarks	Weighted Days to Maturity <sup>3</sup>	Weighted Average Yield <sup>3</sup>
<b>Property Tax Held for Entities<sup>4</sup></b>	<b>\$98,414,010</b>	<b>\$98,414,010</b>	<b>\$98,414,010</b>	<b>na</b>		<b>✓</b>	<b>-</b>	<b>2.33%</b>
Cash Equivalents	\$175,275,990	\$175,275,990	\$175,275,990	58%	100%	✓	-	2.33%
<b>Total Liquidity</b>	<b>\$175,275,990</b>	<b>\$175,275,990</b>	<b>\$175,275,990</b>	<b>58%</b>			<b>-</b>	<b>2.33%</b>
Certificates of Deposit	\$55,000,000	\$55,000,000	\$55,000,000	18%	100%	✓	216	4.12%
Federal Agency Securities	\$73,481,373	\$74,704,231	\$73,481,373	24%	50%	✓	582	3.29%
<b>Total Securities</b>	<b>\$128,481,373</b>	<b>\$129,704,231</b>	<b>\$128,481,373</b>	<b>42%</b>				<b>3.64%</b>
<b>Total Portfolio</b>	<b>\$303,757,362</b>	<b>\$304,980,221</b>	<b>\$303,757,362</b>	<b>100%</b>			<b>180</b>	<b>2.89%</b>

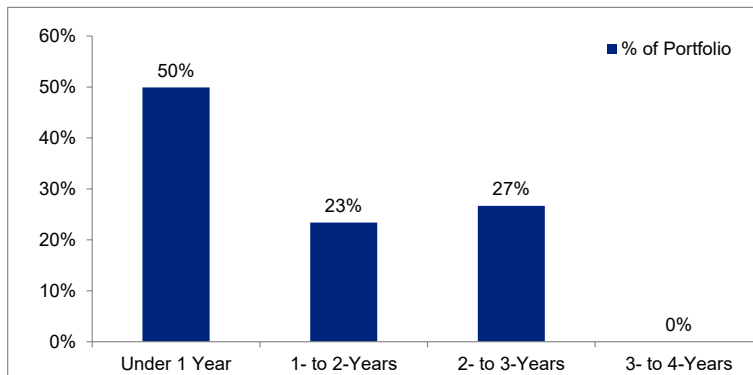
1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent. Recorded at time of settlement to reflect holding investments to maturity.

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.

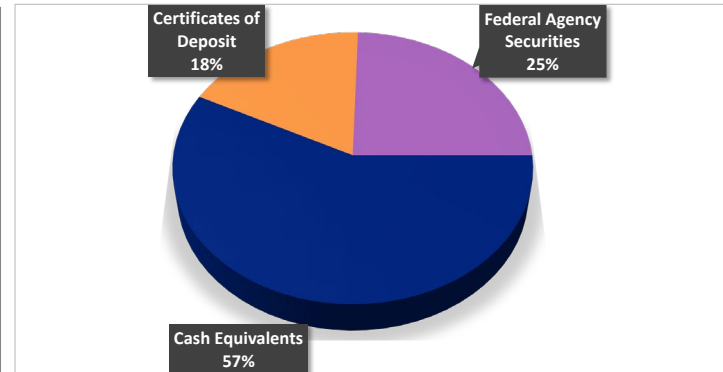
3. Averages shown are weighted averages calculated based on original cost. Average maturity is shown as days.

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.

**Total Securities Maturity Distribution**



**Sector Distribution**





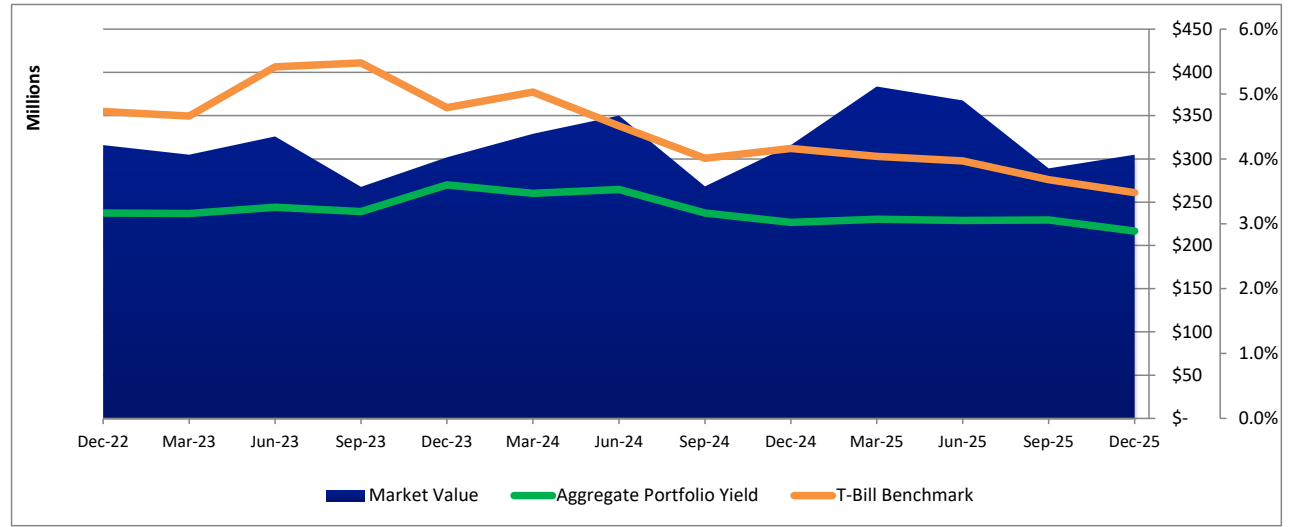
**Unified Government of Wyandotte County and Kansas City, Kansas  
Investment Portfolio Compliance Report  
December 31, 2025 - CORRECTED 3/3/2026**

**Target Benchmarks**

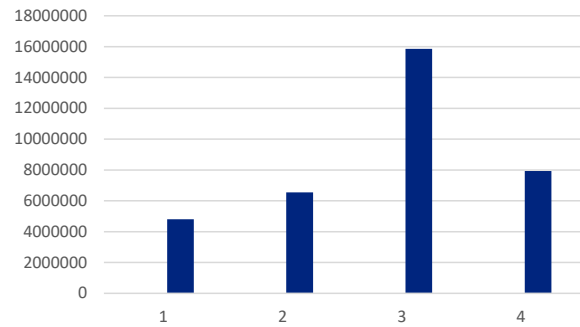
	Yes	No
Liquidity	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Permitted types of investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>
The investment report herein shown along with ongoing income provides sufficient liquidity to meet estimated expenditures for next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

**Historic Portfolio Size**

**Aggregate Yield vs. US T-Bill Benchmark**



**Interest Earned**



**Dr. Shelley Kneuvean**  
Chief Financial Officer

December 31, 2025

Date



**Unified Government of Wyandotte County and Kansas City, Kansas**  
**Investment Portfolio Compliance Report**  
 December 31, 2025 - CORRECTED 3/3/2026

**Issuer Detail - Aggregate Portfolio by Issuer**

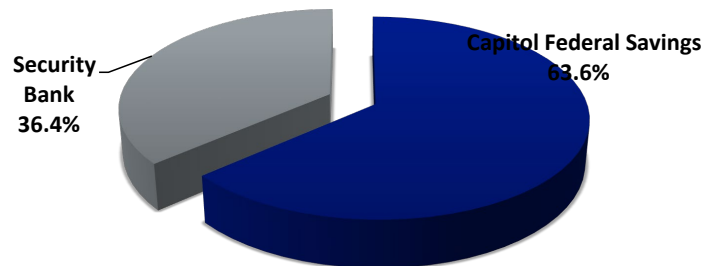
Issuer	Original Cost	Market Value <sup>1</sup>	% of Portfolio <sup>3</sup>	% Permitted by Issuer	Within Target Benchmarks <sup>3</sup>	Weighted Average Maturity Days <sup>2</sup>	Weighted Average Yield <sup>2</sup>
<b>Property Tax Held for Entities<sup>3</sup></b>	<b>98,414,010</b>	<b>98,414,010</b>	<b>na</b>	<b>See note 3</b>	✓	<b>0</b>	<b>2.33%</b>
UMB, Operating Fund	151,650,990	151,650,990	50%	25%	✓	0	2.02%
UMB, Health Reserve Fund	23,625,000	23,625,000	8%	25%	✓	0	0.31%
<b>Cash Equivalents</b>	<b>175,275,990</b>	<b>175,275,990</b>	<b>57%</b>		✓	<b>0</b>	<b>2.33%</b>
Capitol Federal Savings	35,000,000	35,000,000	11%	25%	✓	153	2.65%
Security Bank	20,000,000	20,000,000	7%	25%	✓	49	1.47%
<b>Certificates of Deposit</b>	<b>55,000,000</b>	<b>55,000,000</b>	<b>18%</b>		✓	<b>216</b>	<b>4.12%</b>
US Treasury	23,542,325	25,094,197	8%	<i>50% of total portfolio</i>	✓	97	1.03%
Agency	49,939,047	49,610,035	16%		✓	530	2.81%
<b>Federal Agency Securities</b>	<b>73,481,373</b>	<b>74,704,231</b>	<b>24%</b>		✓	<b>582</b>	<b>3.29%</b>
<b>Grand Total</b>	<b>303,757,362</b>	<b>304,980,221</b>	<b>100%</b>			<b>180</b>	<b>2.89%</b>

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent.

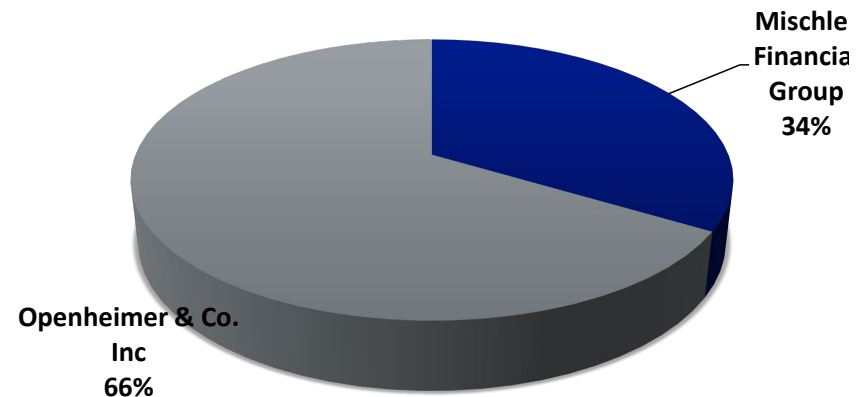
2. Averages shown are weighted averages calculated based on original cost for the respective investment categories. Average maturity is shown as days.

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.

**CERTIFICATES OF DEPOSIT - BANKS**



**FEDERAL AGENCY SECURITIES - ISSUERS**





**Unified Government of Wyandotte County and Kansas City, Kansas**  
**Investment Portfolio Compliance Report**  
**4th Quarter 2025 -October 1- December 31, 2025 - CORRECTED 3/3/2026**

**Quarterly Transactions Detail - Aggregate Portfolio**

Settlement Date	CUSIP	Issuer	Coupon	Interest Rate <sup>1</sup>	Maturity Date	Par	Overnight Repo Balance Variance
Thru Q4	NA	UMB, Operating Fund		2.330%	12/31/2025	12,277,578	12,277,578
Thru Q4	NA	UMB, Health Reserve Fund		2.330%	12/31/2025	2,088,000	2,088,000
<b>Cash Equivalents</b>						<b>14,365,578</b>	<b>14,365,578</b>
<b>Calls/Maturities</b>							
12/31/2021	343011506	Commerce Bank		1.120%	12/3/2025	(5,000,000)	(5,000,000)
12/31/2021	343011507	Commerce Bank		1.120%	12/3/2025	(5,000,000)	(5,000,000)
12/31/2021	343011508	Commerce Bank		1.120%	12/3/2025	(5,000,000)	(5,000,000)
12/31/2021	343011509	Commerce Bank		1.120%	12/3/2025	(5,000,000)	(5,000,000)
						<b>(20,000,000)</b>	<b>(20,000,000)</b>
<b>Purchases</b>							
12/9/2025	3133ETZ83	Agency		3.625%	12/1/2026	5,004,253	5,004,253
12/9/2025	3133ET3G0	Agency		3.500%	12/9/2027	9,982,725	9,982,725
12/9/2025	3133ET2S5	Agency		3.375%	11/28/2028	4,972,731	4,972,731
						<b>19,959,709</b>	<b>19,959,709</b>
<b>Total</b>						<b>14,325,286</b>	<b>14,325,286</b>

1. The cash equivalents interest rate is provided by UMB based on our contract. The interest rate will be the prior day's US Fed Funds Effective rate minus 131bps

The interest rates regarding Calls/Maturities originally listed in this document have been corrected. This document was updated 3.3.26. All other information remains unchanged.



# Report to Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="581 386 1037 480" style="border: 1px solid black; padding: 5px;">           Lisa Rangel, Professional Assistant         </div> lrangel@wycokck.org x5141	Commissioners' Office
<b>AGENDA ITEM #4.8.</b>		
<b>DISCUSSION: CIRCUIT-BREAKER ASSISTANCE FOR RESIDENT EQUITY (CARE) PROGRAM</b>		
<b>BACKGROUND</b>		
<p>CARE for Wyandotte County Residents through Property Tax Relief provides targeted circuit-breaker rebates to homeowners whose County property tax burdens exceed their ability to pay, using three streamlined triggers to complement—not duplicate—existing state relief programs.</p> <p>The program delivers relief when taxes exceed income thresholds, experience valuation spikes, or reward long-term ownership, without changing state-mandated appraisals or valuations.</p> <p>Paid from the General Fund as rebates to eligible homeowners after property taxes are billed, CARE complies with Kansas' uniform and equal requirements while filling gaps left by state Homestead, SAFESR, and SVR programs.</p> <p>Funded via new and recurring revenue from economic development projects now and in the future.</p> <p><b>II. Program Title</b>            Program Title: CARE (Circuit-breaker Assistance for Resident Equity) for Wyandotte County Residents through Property Tax Relief            Subtitle: Wyandotte's Circuit Breaker Property Tax Program</p> <p><b>III. Program Description</b>            CARE for Wyandotte County Residents through Property Tax Relief provides circuit-breaker rebates when County property taxes exceed what households can reasonably afford.</p> <p>Three targeted triggers protect against: income burdens, sudden valuation spikes, and long-term ownership tax creep—without duplicating state income/senior/disabled programs like SAFESR and SVR.</p> <p>Senior, low-income, and disabled residents continue to benefit through the income and valuation triggers while receiving their full state relief. Paid from the General Fund as rebates to eligible homeowners after property taxes are billed, CARE delivers relief funded by development growth.</p> <p>This item is requested by Commissioner Pacheco, approved by Commissioner Bynum, to be added to the agenda.</p>		
<b>RECOMMENDATION</b>		
For information only		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
Annual cost: Estimated \$4.5M–\$8M, depending on enrollment and future valuation/income trends; calibrated annually based on actual experience and guardrails.		

Growth revenue: Projected \$20M–\$25M in recurring annual revenue from authorized mill-levy capacity, organic valuation growth after the 2025 revenue-neutral year, and new development now underway (IRBs, STAR-bond districts, and related growth).

LEGAL/ POLICY CONSIDERATIONS

ATTACHMENTS

Pacheco\_EDF\_Presentation, CARE for Wyandotte County Residents through Property Tax Relief (3), Existing resolutions to Reduce Property Tax or Pay off Debt

Approved by Mayor/Administrator to add to agenda.

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# CARE for Wyandotte County Residents through Property Tax Relief

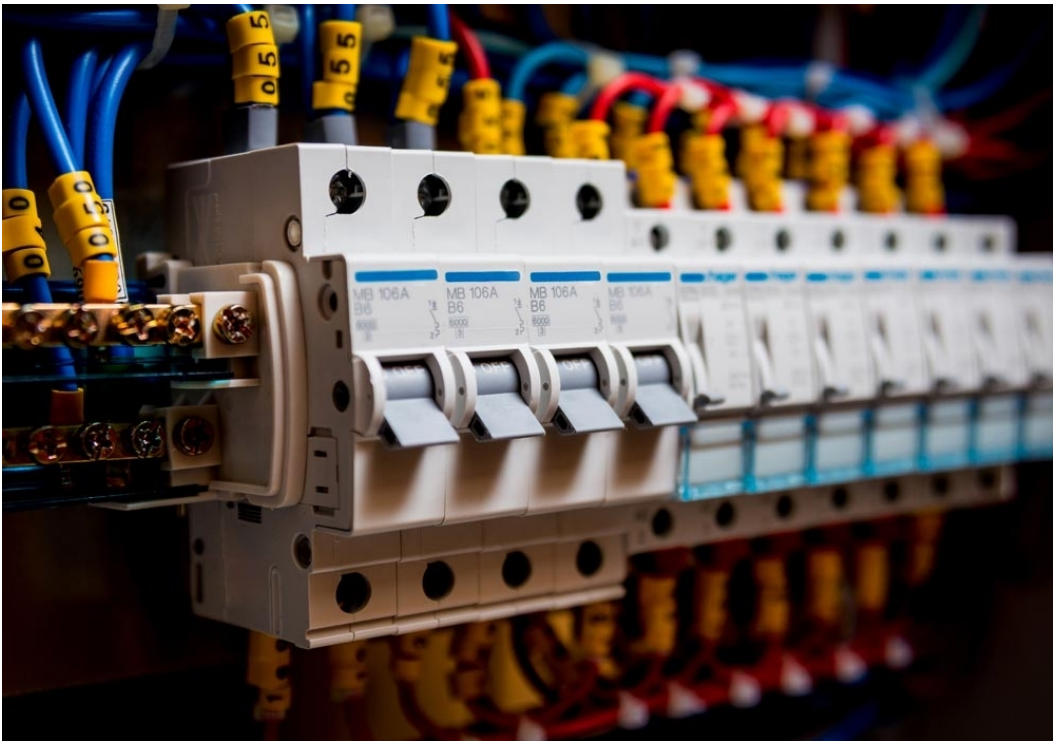
Carlos Pacheco III, M.D. — Commissioner, 5th District  
Economic Development & Finance Standing Committee Meeting  
March 30, 2026



What does  
**CARE** stand  
for?  
**Circuit-breaker**  
**Assistance**  
for  
**Resident**  
**Equity**

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What does this have to do with a circuit-breaker?



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A **circuit-breaker tax system** works like the breaker in your home: **when taxes overload your budget, it triggers and refunds the extra so you don't get shocked.**

This ensures your **property tax bill doesn't rise faster than your ability to pay**, and the government refunds the part that goes over that limit.

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# Program Overview

CARE provides **rebates when property taxes exceed what households can reasonably afford**, regardless of age, income or other limits placed by other rebate programs.

Three targeted triggers—**income burden, sudden valuation spikes, and long-term ownership**—protect homeowners across the income spectrum.

Rebates paid from the General Fund after taxes are billed and sustainably funded through **development-driven revenue**.

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# Why Now Is the Time for CARE

## Wyandotte County is hit harder than other communities

- Lower median incomes mean homeowners reach the 5% income-protection trigger much faster.

## Valuation spikes are sharper and accelerating

- Especially east of I-635, where 8–15% jumps are becoming more common.

## Tax bills take a bigger bite here

- Our homeowners pay a higher share of income toward property taxes than wealthier counties.

## Long-time residents are carrying years of accumulated increases

- Ten-plus years of steady tax growth has created real pressure.

## This means CARE delivers *meaningful* relief in Wyandotte County

- On average, **\$250–\$500** for most qualifying households, and **up to \$1,000** for those hit hardest.

# CARE Is the Right Tool — Not Caps, Not



It Protects People Based on Ability to Pay

A circuit-breaker ties relief to **income, valuation spikes, and long-time residency**

Households who are most stretched get the most protection

Relief is **targeted, fair, and proportional**, not random

Fairer Than Valuation Caps

Valuation caps sound simple, but they create **winners and losers**

They lock in advantages for people who bought earlier

They shift the tax burden onto **newer homeowners, younger families, and first-time buyers**

They distort the market and create long-term inequities

A circuit breaker avoids all of that — it protects people **based on their circumstances**

More Responsible Than Abolishing Property Taxes

Eliminating property taxes and replacing them with **surcharges** is deeply regressive

Sales taxes hit **low-income families** the hardest

It shifts the burden from wealth (property) to consumption

It destabilizes local services

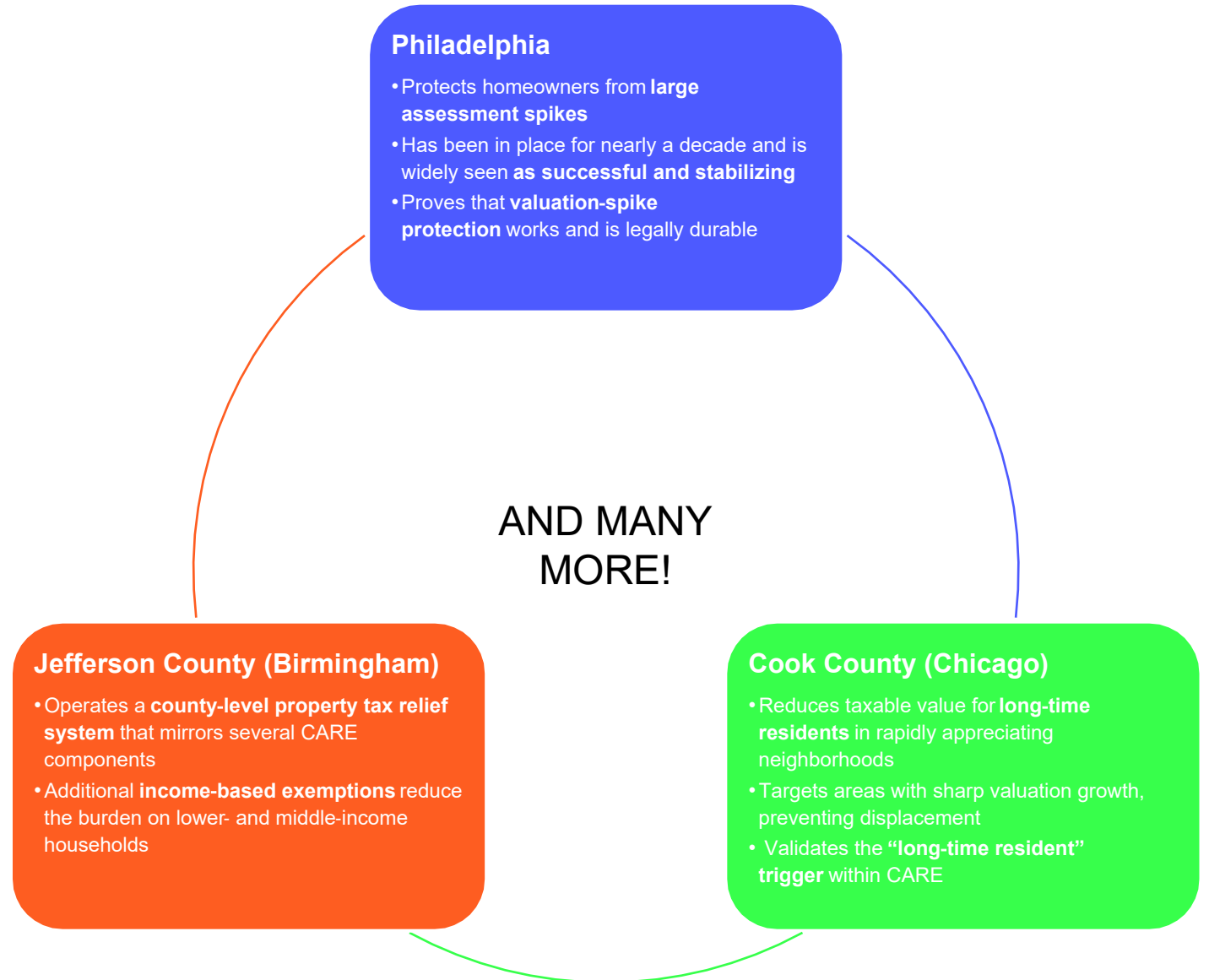
It makes long-term budgeting unpredictable

A circuit breaker keeps the property tax system intact while **softening the impact on those who need it most.**

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# Where CARE-Style Programs Have Worked

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# Three Targeted Property Tax Relief Triggers

## Trigger 1 — Income Protection Rebate

- Applies to **all households** when County taxes exceed **5% of household income**
- **Rebate:** Amount above the 5% threshold (up to \$1,000)
- Captures **anyone** who may not qualify for other income-based rebate programs

## Trigger 2 — Valuation Spike Protection Rebate

- Applies to **all owner-occupants** with **year-over-year valuation increases >10%**
- **Rebate:** Tax increase caused by the portion above 10% growth (up to \$1,000)
- Shields homeowners from **sudden market-driven spikes**

## Trigger 3 — Long-Time Homeowner Protection Rebate

- Applies after **10+ consecutive years** in the home, in good standing
- **Rebate:** **20%** of the year-over-year County tax increase (up to \$1,000)
- **Rewards stability;** many seniors and long-term residents qualify naturally

# Examples of All Three Triggers

## Trigger 1 — Income Protection Rebate

- **Marcus and Elena** earn **\$60,000/year**. Their County property tax bill is **\$3,600**.
- 5% of income = **\$3,000**
- Taxes exceed that by **\$600**
  - **Rebate:** \$600
- **Why it matters:** A middle-income working family that doesn't qualify for other programs still gets relief.

## Trigger 2 — Valuation Spike Protection Rebate

- **Jasmine** sees her home's valuation jump from **\$150,000 → \$170,000** (a **13% increase**).
- First 10% increase is not rebated
- The extra **3%** caused a **\$240** County tax increase
  - **Rebate:** \$240
- **Why it matters:** Protects any homeowner—regardless of income—from sudden market spikes.

## Trigger 3 — Long-Time Homeowner Protection Rebate

- **Robert and Linda** have lived in their home for **12 years**. Their County tax increases from **\$2,500 → \$3,500**.
- Year-over-year increase = **\$1000**
- Rebate = **20% of \$1000 = \$200**
- **Why it matters:** Rewards stability and helps long-time residents—especially seniors—manage rising taxes.

# Legal Authority



- CARE operates as a **Unified Government rebate program**, paid from the General Fund after property taxes are billed to eligible homeowners.
- **Does not change appraised or assessed values and does not modify any valuation or appraisal methods** set by state law.
- Fully **complies with Kansas' uniform-and-equal requirements** by functioning as General Fund spending—not as a valuation change, exemption, or tax preference.



# Some Guardrails

- **Annual public reporting** for full transparency
- **Neighborhood equity analysis** to ensure balanced impact
- **Overall CARE Program and \$1,000 per-household caps** to maintain fiscal responsibility while still providing significant relief
- **Threshold and cap adjustment authority by the Commission** for future calibration

# What might it cost?

## Expected Annual Cost (Realistic for Wyandotte County): \$1.0M–\$2.0M per year

- Why this is the realistic WYCO range:
  - Typical WYCO rebates will be **\$250–\$500**
  - Expected participation: **10–20%** of owner-occupied homes
- This is the **practical, WYCO-specific estimate** based on real conditions.

## Theoretical Maximum (Mathematical Ceiling): \$2.0M–\$4.0M per year

- Would require:
  - Countywide valuation spikes
  - Very high participation in the same year
  - Many households hitting the \$1,000 cap
- This is **highly unlikely** and **guardrails prevent it**.

# How Would We Pay for It?

## Where the Money Comes From

- **Old economic development incentives expiring:** (TIFs, IRBs, and sales-tax deals)
  - When those incentives end, the tax dollars that used to go to the project **come back to the County**
  - By policy, **25% of that returning revenue is set aside for property tax relief** — that's the CARE funding source. The Commission could choose to dedicate additional budget resources to CARE in the future, if necessary.
- These amounts are **documented** and **already guaranteed** by the agreements that created the incentives in the first place.

## Net Position: Strong, Positive, and Growing

- **Expected CARE cost: \$1.0M–\$2.1M per year**
- **Expected revenue available: \$470K–\$3.1M per year**
  - Starting in **2027**, revenue moves toward the **high end** of the range as major incentives expire
- CARE remains **fully funded**, with **recurring revenue** that grows over time

# A New Promise: Development That Finally Pays Back



- **Future Revenue Streams Strengthen CARE Over Time**
  - American Royal payments will begin phasing in, adding a **new, recurring source** of funding
  - **Projected revenues from the Chiefs project** over the next several decades create additional long-term capacity
  - These streams sit **on top of** the existing 25% recaptured-incentive revenue
- **Why This Matters**
  - For years, Wyandotte County has promised that **major developments would ease the tax burden on our people**
  - That promise has **not always been delivered**
  - When incomes fail to rise at the same rate as property values, then families feel it. **Especially in our community**
- CARE is how we finally **connect development success to homeowner stability**

# Timeline



## Today: Information Only

This presentation is to inform the Committee about the CARE concept, its purpose, and its potential impact.

No action is requested today.



## After Staff Direction: Timeline & Report Back

The Committee will set a clear timeline for when we want the CARE analysis returned

Once the report is delivered, we will review, refine, and discuss the program in detail



## Next ED&F Meeting: Action Item

At our next meeting, I will request that the Committee direct staff to complete the full analyses needed to understand CARE:

- Fiscal analysis — cost, participation, neighborhood impact, administrative needs
- Legal analysis — structure, compliance, authority, risk mitigation
- Operational analysis — staffing, technology, processing
- Revenue analysis — identifying and validating long-term funding sources

This direction will allow staff to produce a comprehensive report.

# We Must Act Locally — Now

## State Action Fell Short This Session

- No structural changes were made to provide direct relief to homeowners
- Our residents continue to face rising valuations and increasing pressure

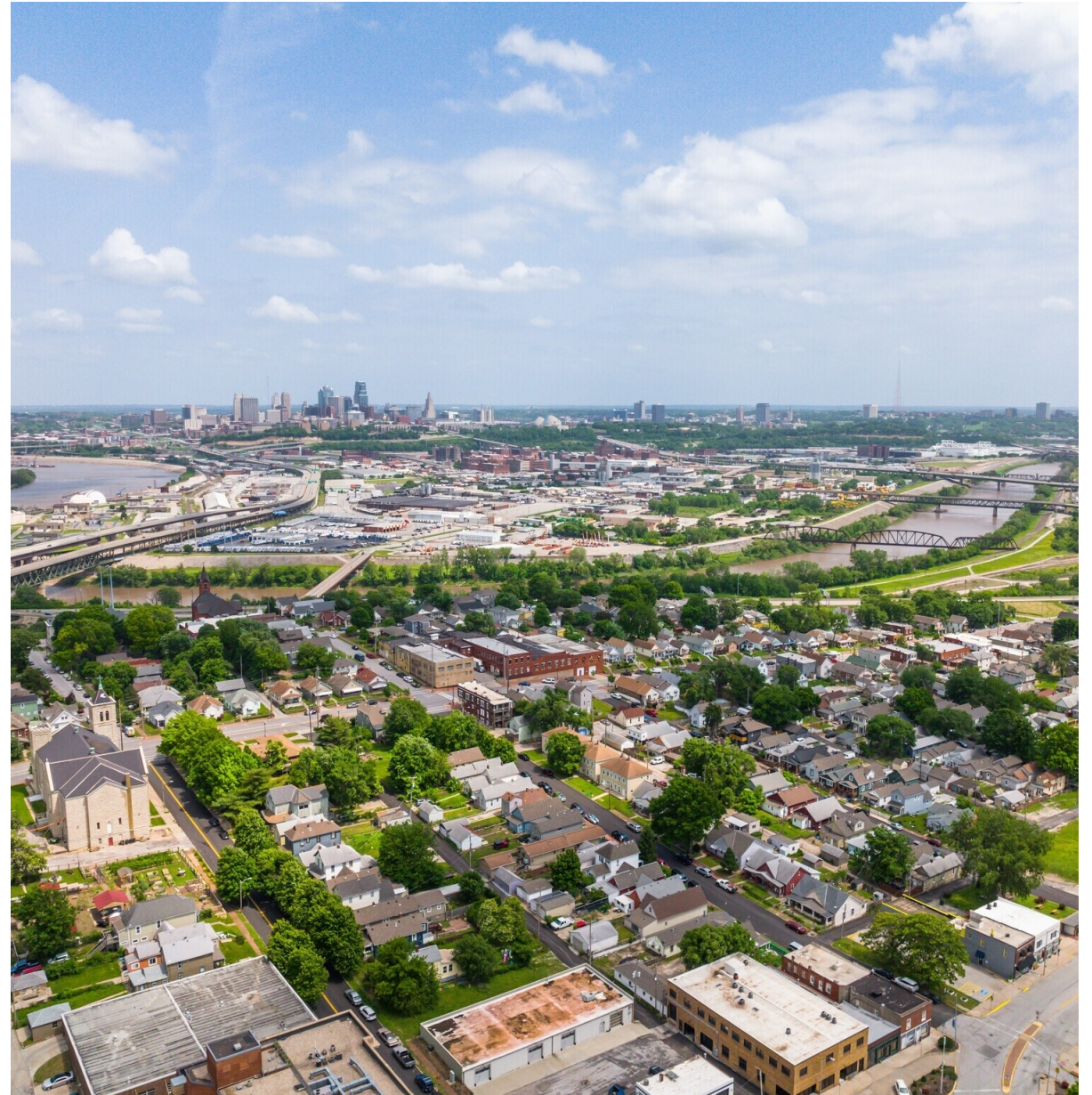
## We Cannot Afford to Wait

- Property tax relief was identified as a **top priority** at our Commission retreat
- Our people are asking for help — and they need stability now

## Local Action Is Our Responsibility

- We have the authority to **set our priorities**
- We control **how we use our revenue and budget**

A community that invests in its people becomes a community that **attracts investment**. **CARE is how we make good on our promise** — real, **sustainable property tax relief** that strengthens our community and honors the people who built it.



# **CARE (Circuit-breaker Assistance for Resident Equity) for Wyandotte County Residents through Property Tax Relief**

## **Wyandotte County's Circuit Breaker Property Tax Program**

**To:** Commissioner Melissa Bynum, Chair, Economic Development and Finance Committee

**Cc:** Dr. Shelley Kneuvean, Chief Financial Officer; Angela Lawson, Chief Legal Counsel; Wendy Green, Deputy Chief Legal Counsel, Alan Howze, Assistant County Administrator

**From:** Commissioner Carlos Pacheco III, M.D.

**Re:** CARE for Wyandotte County Residents through Property Tax Relief – Fiscal Impact Ordinance

**Date:** March 9, 2026

### **I. Executive Summary**

CARE for Wyandotte County Residents through Property Tax Relief provides targeted circuit-breaker rebates to homeowners whose County property tax burdens exceed their ability to pay, using three streamlined triggers to complement—not duplicate—existing state relief programs.

The program delivers relief when taxes exceed income thresholds, experience valuation spikes, or reward long-term ownership, without changing state-mandated appraisals or valuations.

Paid from the General Fund as rebates to eligible homeowners after property taxes are billed, CARE complies with Kansas' uniform and equal requirements while filling gaps left by state Homestead, SAFESR, and SVR programs.

Funded via new and recurring revenue from economic development projects now and in the future.

### **II. Program Title**

**Program Title:** CARE (Circuit-breaker Assistance for Resident Equity) for Wyandotte County Residents through Property Tax Relief

**Subtitle:** Wyandotte's Circuit Breaker Property Tax Program

### **III. Program Description**

CARE for Wyandotte County Residents through Property Tax Relief provides circuit-breaker rebates when County property taxes exceed what households can reasonably afford.

Three targeted triggers protect against: income burdens, sudden valuation spikes, and long-term ownership tax creep—without duplicating state income/senior/disabled programs like SAFESR and SVR.

Senior, low-income, and disabled residents continue to benefit through the income and valuation triggers while receiving their full state relief. Paid from the General Fund as rebates to eligible homeowners after property taxes are billed, CARE delivers relief funded by development growth.

#### **IV. Program Structure: CARE – Three Circuit-Breaker Triggers**

##### **Legal Authority**

CARE is designed as a Unified Government rebate program paid from the General Fund as rebates to eligible homeowners after property taxes are billed.

The program:

- Does not change appraised or assessed values
- Does not alter assessment ratios or appraisal methods set by state law
- Complies with Kansas' uniform-and-equal requirements by operating as General Fund spending rather than valuation changes or tax exemptions

##### **Trigger #1: Income Protection Rebate**

**All households:** County taxes > 5% household income

**Rebate:** Amount above 5% threshold (max \$1,000)

*Catches working families + seniors above state income limits*

##### **Trigger #2: Valuation Spike Protection Rebate**

**All owner-occupants:** Year-over-year valuation > 10% driving tax increase

**Rebate:** Tax increase from >10% growth portion (max \$1,000)

*Protects everyone from sudden market shocks*

##### **Trigger #3: Long-Time Homeowner Protection Rebate**

**10+ consecutive years in good standing:** tax increased vs. prior year

**Rebate:** 20% of year-over-year County tax increase (max \$1,000)

*Rewards stability; many seniors would still qualify*

**Seniors/disabled still protected:** Income trigger catches those above SAFESR limits; valuation/long-term catch others.

**Core Features:** Max \$1,000/household/year. Single largest benefit if multiple triggers (no stacking). Calculated after state Homestead/SAFESR/SVR benefits.

#### **V. Built-In Guardrails**

- Income/valuation/long-term fairness
- Annual public reporting
- Senior portability within County

- Neighborhood equity analysis
- \$1,000 household cap
- Aggregate program caps
- Threshold adjustment authority

## **VI. State Constraints & Compliance**

### **Kansas counties cannot:**

- Freeze assessed values at purchase
- Change state-mandated appraisal methods
- Alter assessment ratios

### **CARE complies by:**

- Paid from the General Fund as rebates to eligible homeowners after property taxes are billed
- Maintaining uniform valuation/assessment for all properties
- Using consistent ability-to-pay criteria
- Complementing SAFESR/SVR/Homestead programs

## **VII. Preliminary Fiscal Impact Summary**

- Annual cost: Estimated \$4.5M–\$8M, depending on enrollment and future valuation/income trends; calibrated annually based on actual experience and guardrails.
- Growth revenue: Projected \$20M–\$25M in recurring annual revenue from authorized mill-levy capacity, organic valuation growth after the 2025 revenue-neutral year, and new development now underway (IRBs, STAR-bond districts, and related growth).
- Net position: Positive, recurring, with projected growth revenues at least 2.5–4 times higher than CARE costs under plausible scenarios.
- Risk: Low, with statutory guardrails (program caps, \$1,000 per-household cap, no stacking of benefits, annual reporting, and the ability to adjust thresholds) to keep total costs within the adopted budget.

## **VIII. Draft Ordinance and Next Steps**

**ORDINANCE NO. \_\_\_\_\_**

**A RESOLUTION DIRECTING THE COUNTY ADMINISTRATOR TO CONDUCT A FISCAL IMPACT AND LEGAL ANALYSIS STUDY FOR CARE FOR WYANDOTTE COUNTY RESIDENTS THROUGH PROPERTY TAX RELIEF**

**WHEREAS**, Wyandotte County homeowners continue to experience rising property valuations and increasing property tax burdens, particularly working families and long-time residents; and

**WHEREAS**, the Unified Government has responsibility to evaluate targeted, fiscally responsible tools that protect homeowners while maintaining financial stability and state law compliance; and

**WHEREAS**, property tax circuit-breaker programs based on income, valuation spikes, and long-term residency deliver relief only when tax burdens exceed ability to pay; and

**WHEREAS**, such programs paid from the General Fund as rebates to eligible homeowners after property taxes are billed operate consistently with constitutional uniformity requirements; and

**WHEREAS**, Wyandotte County growth will generate new revenue to fund homeowner protections without raising tax rates; and

**NOW, THEREFORE, BE IT RESOLVED:**

### **Section 1. Study Direction**

Study CARE for Wyandotte County Residents through Property Tax Relief paid from the General Fund as rebates to eligible homeowners after property taxes are billed, incorporating three triggers (all max \$1,000/household):

1. **Income-Based Trigger:** Rebate = County tax exceeding 5% household income
2. **Valuation Spike Trigger:** Rebate = tax increase from >10% year-over-year valuation growth
3. **Long-Time Homeowner Trigger:** Rebate = 20% of year-over-year County tax increase (10+ consecutive years ownership)

**Non-stacking:** Single largest benefit per household, maximum \$1,000/year total.

### **Section 2. Required Outputs – Fiscal Analysis**

- Qualifying households per trigger (independent + overlap)
- Average rebate per household
- Total cost: 50%/75%/100% participation scenarios
- Cost as % of County property tax revenue/General Fund
- Distribution by census tract/neighborhood/income band
- Administrative requirements/staffing/technology needs
- Annual aggregate cap options/threshold adjustments
- State program integration (Homestead/SAFESR/SVR)
- Affordability analysis per component

### **Section 3. Required Outputs – Legal Analysis**

- Constitutional compliance: Uniformity analysis for General Fund rebate structure
- Recommended structure: Post-payment rebate vs. tax bill credit vs. grant
- State law interaction: Homestead/SAFESR/SVR coordination
- Statutory authority: County power for income/valuation/residency rebates
- Risk mitigation: AG opinion need, severability, findings clauses

#### **Section 4. Revenue Identification**

Identify growth revenue (STAR bond districts including Chiefs, PILOTs, etc.) with:

- Annual recurring amounts
- Activation timelines
- Stability/risk assessments

#### **Section 5. Data Sources**

Parcel-level tax data, homestead data, residency indicators, census income estimates.

#### **Section 6. Program Caps & Adjustments**

Implementing ordinance authority for:

- Annual aggregate caps
- \$1,000 household maximum
- Prospective threshold adjustments
- Annual reporting requirements

#### **Section 7. Phased Implementation**

- Phase 1: Income + valuation triggers
- Phase 2: Add long-term if Phase 1 succeeds

#### **Section 8. Timeline and Effective Dates**

Commissioner Pacheco to disperse this document to appropriate parties for initial discussion as necessary. Commissioner Pacheco to present to the Economic Development and Finance (ED&F) Committee, no later than March 30, 2026.

If an ordinance to direct the County Administrator to prepare the feasibility study is required, then plan to vote on it within the ED&F Committee no later than May 4, 2026.

If passed, then a feasibility study to be presented to ED&F Committee no later than August 31, 2026.

ED&F Committee to discuss the results of the study further, and vote on whether or not to recommend to the Commission to adopt CARE, with an effective start date to be determined, but no later than December 31, 2026.

# EXISTING RESOLUTIONS

STRATEGIES TO REDUCE PROPERTY TAX  
AND/OR RETIRE DEBT

# RESOLUTIONS TO REDUCE PROPERTY TAX AND/OR DEBT

Resolution	Provisions	2025 Calculation
Resolution 2-25	New revenues related to expiring economic incentive agreements – 50% TO Reduce Property Tax OR Retire Debt	TIF: \$249,291 (City); \$242,036 (County) IRB: \$501,089 (City); \$649,271 (County) Sales Tax: \$2,747,738 (City); \$399,217 (County) TOTAL: \$3,246,906 (City); \$1,158,307 (County) PER RESOLUTION: 50% \$1,623,453 (City); \$579,153 (County)
Resolution 17-25	New revenues related to new growth (construction) – 10% to retire debt	TOTAL TAXES Related to New Construction: \$791,026 (City); \$955,670 (County) PER RESOLUTION: 10% \$79,103 (City); \$95,567 (County)