



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

---

*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*

---

## UPDATED AGENDA

Monday, May 4, 2026

5:00 PM

1. **Call to Order/Roll Call**
2. **Revisions to May 4, 2026, Agenda**
  - 2.1 **Update: Agenda update adding New Item No. 4.3-Issuance of Industrial Revenue Bonds and New Item No. 4.5 approving Opportunity Zone nominations.**  
Tracking #: 21434
3. **Approval of standing committee minutes from March 2, 2026.**
4. **Committee Agenda**
  - 4.1 **ORDINANCE: TEMPORARILY ALLOWING FOR THE SALE OF ALCOHOLIC LIQUOR AND CEREAL MALT BEVERAGES**  
Synopsis: Approve an ordinance temporarily allowing for the sale of alcoholic liquor and cereal malt beverages between the hours of 6:00 a.m. and 5:00 a.m. the following day during the period of the 2026 FIFA World Cup.  
Tracking #: 21357
  - 4.2 **RESOLUTION: 4601 RAINBOW / COMMENCEMENT OF CONSTRUCTION EXTENSION REQUEST**  
Synopsis: Adopt a resolution approving a request for extension of construction commencement relating to the IRB incentives to commence before December 31, 2026, and complete construction by June 30, 2029.  
Tracking #: 21272
  - 4.3 **RESOLUTION: APPROVING ISSUANCE OF INDUSTRIAL REVENUE BONDS (HOMEFIELD AND PARTNERS SENIOR HOUSING PROJECT) (ADDED PER AGENDA UPDATE)**  
Synopsis: Adopting a resolution determining the intent to issue Industrial Revenue Bonds in the amount of not to exceed \$15,000,000 to finance the costs

and equipping a Commercial Multifamily facility for the benefit of AMD Partners LLC. located at approximately 94th Street in the Homefield STAR bonds area for sales tax exemption on construction.

*This item was added with the approval of the Committee chair. It is requested that this item be fast tracked to the May 7, 2026, Board of Commissioners meeting.*

Tracking #: 21433

4.4 **RESOLUTION: TANGER - AMENDMENT TO DEVELOPMENT**

Synopsis: Adopt a resolution approving an amendment to the Development Agreement for the Legends West Lawn project.

Tracking #: 21364

4.5 **RESOLUTION: OPPORTUNITY ZONE 2.0 APPROVALS (ADDED PER AGENDA UPDATE)**

Synopsis: Adopt a resolution identifying and nominating eligible census tracts for inclusion in the Federal Opportunity Zone 2.0 Program.

*This item was added with the approval of the Administrator and Committee Chair.*

Tracking #: 21431

4.6 **RESOLUTION: CIRCUIT-BREAKER ASSISTANCE FOR RESIDENT EQUITY (CARE) PROGRAM**

Synopsis: Adopt a resolution directing the County Administrator to prepare a Homeowner Property Tax Relief analysis for Wyandotte County residents.

Tracking #: 21354

4.7 **PRESENTATION: SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT (SSMID) UPDATE**

Synopsis: An update on projects, programs, accomplishments, challenges, and upcoming priorities of the Self-Supported Municipal Improvement District (SSMID).

*For Information Only*

Tracking #: 21377

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

Synopsis: Fourth Quarter Financial Report for Fiscal Year 2025.

*This item was initially scheduled to be heard at the March 30, 2026, **Economic Development & Finance Standing Committee**, and was set over to this meeting.*

*For Information Only*

Tracking #: 21162

**5. Public Agenda**

**6. Adjourn**

---

The Unified Government of Wyandotte County and Kansas City, Kansas will provide necessary, reasonable auxiliary aids and services, such as ASL translators, machine-readable copies of meeting materials, or on-site language interpretation. Individuals requiring any auxiliary aids or services should contact the Unified Government Office of the Clerk by emailing or calling [UGclerkrequest@wycokck.org](mailto:UGclerkrequest@wycokck.org) or 913-573-5260 at least 48 hours in advance of the meeting. Persons may address the Commission during the time set aside for Public Comment on each item scheduled or at any time by suspension of the rules. All persons must address the commission and state their name and address for the record. Comments shall be limited to three (3) minutes for each participant. Disruptive comments and behavior are not permitted and may result in removal from the meeting.

Some commissioners, staff, and the public may attend remotely via Zoom or by phone. All participants joining by phone should mute their phones when not speaking to avoid background noise. During the meeting, all speakers are asked to please announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is current guidance from the Kansas Attorney General.

El Gobierno Unificado del Condado de Wyandotte y Kansas City, Kansas, proporcionará ayudas y servicios auxiliares necesarios y razonables, como traductores de ASL, copias legibles por máquina de los materiales de la reunión o interpretación de idiomas en el lugar. Las personas que requieran ayuda o servicios auxiliares deben comunicarse con la Oficina del Secretario del Gobierno Unificado enviando un correo electrónico o llamando al [UGclerkrequest@wycokck.org](mailto:UGclerkrequest@wycokck.org) o al 913-573-5260 al menos 48 horas antes de la reunión.

---

Join from PC, Mac, iPad, or Android:

<https://wycokck.zoom.us/j/84655264421>

**Webinar ID: 846 5526 4421**

Phone one-tap:

+12532158782,,84655264421# US (Tacoma)

+13462487799,,84655264421# US (Houston)

Join via audio:

+1 253 215 8782 US (Tacoma), +1 346 248 7799 US (Houston), +1 669 444 9171 US, +1 669 900 9128 US (San Jose), +1 719 359 4580 US, +1 253 205 0468 US, +1 646 931 3860 US, +1 689 278 1000 US, +1 301 715 8592 US (Washington DC), +1 305 224 1968 US, +1 309 205 3325 US, +1 312 626 6799 US (Chicago), +1 360 209 5623 US, +1 386 347 5053 US, +1 507 473 4847 US, +1 564 217 2000 US, +1 646 558 8656 US (New York), 888 475 4499 US Toll Free, 877 853 5257 US Toll Free

International numbers available: <https://wycokck.zoom.us/u/kGS0bQkok>

Cell phones may mute and unmute by dialing \*6.

Raise and lower your hand to be acknowledged by dialing \*9.

To raise your digital hand from your PC or Mac, click the button labeled “Raise Hand” at the bottom of the window on the right side of the screen.

---

View the meeting live on our website at [YouTube](#).

**AGENDA UPDATE  
ECONOMIC DEVELOPMENT & FINANCE  
STANDING COMMITTEE MEETING  
MONDAY, MAY 4, 2026**

**ADDING ITEMS**

**4. COMMITTEE AGENDA**

**New Item No. 4.3 – RESOLUTION: APPROVING ISSUANCE OF INDUSTRIAL REVENUE BONDS (HOMEFIELD AMD PARTNERS SENIOR HOUSING PROJECT)**

**Synopsis:** Adopt a resolution determining the intent to issue Industrial Revenue Bonds in the amount of not to exceed \$15,000,000 to finance the costs and equipping a Commercial Multifamily facility for the benefit of AMD Partners LLC. located at approximately 94th Street in the Homefield STAR bonds area for sales tax exemption on construction.

**Tracking #: 21433**

**New Item No. 4.5 – RESOLUTION: OPPORTUNITY ZONE 2.0 ADOPTION**

**Synopsis:** Adopt a resolution identifying and nominating eligible census tracts for inclusion in the Federal Opportunity Zone 2.0 Program.

**Tracking #: 21431**

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

---

***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*

---

**MINUTES**

**Monday, March 2, 2026  
5:00 PM – 5:33 PM**

**Attendance:**

**Committee Members Present:**

- Commissioner Bynum (Chair)
- Commissioner Howard
- Commissioner Burns
- Commissioner Pacheco
- Commissioner Stites
- Commissioner Davis (Arrived at 5:10 PM)
- 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)
- Wendy Green (Deputy Chief Counsel)
- Andrea Vineyard (Treasurer)
- Michelle Wooton (Deputy Treasurer)

- Dr. Shelley Kneuvean (Chief Financial Officer)
- Debbie Jonscher (Deputy Chief Financial Officer)

**Call to Order:**

Commissioner Bynum called the meeting to order at 5:00 P.M.

**Revisions to Agenda:**

No revisions to the agenda were reported.

**Approval of Previous Minutes: (Discussion Begins 2:10)**

Commissioner Burns moved to approve the minutes from the January 13, 2025, meeting. The motion was seconded by Commissioner Pacheco.

Vote: Motion carried 6-0

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

**Committee Agenda:**

**Item 4.1 - PRESENTATION: 2025 QUARTER 4 INVESTMENT REPORT (Discussion Begins 2:44)**

Staff from the Treasury and Finance department presented the item. Andrea Vineyard, Treasurer, provided an overview of the cash management policy for new commissioners, explaining key points:

**Cash Management Policy Overview**

- The policy is adopted annually after review by the cash management committee
- The cash management committee includes voting members (CFO, Clerk, Treasurer, Chief Counsel) and non-voting members (Legislative Auditor, Accounting Manager, Cash Manager, Municipal Advisor)
- Committee meets quarterly with annual review by the Board of Commissioners
- Policy follows diversification principles, including institution diversity, maturity targeting, and local emphasis

## **Investment Guidelines**

- **Local Emphasis:** Must first offer investments to banks with branches in Wyandotte County (including Bonner Springs and Edwardsville)
- **Collateral Requirements:** 102% collateralization required per state statute (changed from 105% due to House Bill 2152)
- **Expanded Powers:** Unified Government approved for 2026 to invest up to 4 years if approved through the application process (standard statute allows 2 years)
- **Active vs. Idle Funds:** Only idle funds are eligible for investment; active funds (like enterprise fund overnight repo accounts) are managed separately

Michelle Wooten, Deputy Treasurer, presented the quarterly investment performance on Key Points:

### **Quarter 4 2025 Investment Report**

- Average yield: 2.89% (down from 3.06% in Q3)
- Days to maturity: 180 days (down from 198 days in Q3)
- Portfolio composition: 58% cash, 42% invested
- Below T-bill benchmark of 3.48%
- Total interest earned Q4: \$1.9 million
- Annual interest earned 2025: \$7.9 million

### **Investment Portfolio Breakdown (Total: \$304 million):**

- Certificates of Deposit: \$55 million (18%) - fully collateralized
- US Agency Securities: \$74 million (24%)

### **Transactions in Q4:**

- Four CD maturities occurred (all at 1.0-1.1% rates from COVID era)
- Reinvestments made in December at improved rates

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

### **Adjournment: (Discussion Begins 31:43)**

Commissioner Davis moved to adjourn the meeting. 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

The meeting was adjourned at 5:33 PM.

ML



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="581 384 1037 478" style="border: 1px solid black; padding: 2px;">           Dilini Lankachandra, Assistant Counsel         </div> dlankachandra@wycokck.org x5077	Legal
<b>AGENDA ITEM #4.1.</b>		
<b>ORDINANCE: TEMPORARILY ALLOWING FOR THE SALE OF ALCOHOLIC LIQUOR AND CEREAL MALT BEVERAGES</b>		
<b>BACKGROUND</b>		
An ordinance temporarily allowing for the sale of alcoholic liquor and cereal malt beverages between the hours of 6:00 a.m. and 5:00 a.m. the following day during the period of the 2026 FIFA World Cup.		
<b>RECOMMENDATION</b>		
Approve  To approve the ordinance.		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
N/A		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
To approve the ordinance.		
<b>ATTACHMENTS</b>		
23 hr alcohol sales ord 4.14.26		

Approved by Mayor/Administrator to add to agenda.

Published: \_\_\_\_\_

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

**An ordinance** amending Chapter 4 Alcoholic Beverages, article III Businesses and Business Establishments, allowing entities licensed under certain Kansas alcohol control laws to sell alcoholic liquor or cereal malt beverages between the hours of 6:00 am and 5:00 am.

**WHEREAS**, the Unified Government Code of Ordinances currently provides for the regulation of alcoholic beverages;

**WHEREAS**, the Kansas Legislature passed a law, which was approved and signed by the Kansas Governor on April 9, 2026, allowing municipalities to opt in to allow the sale of alcoholic beverages for 23-hours per day during the period of the World Cup;

**WHEREAS**, the Unified Government wishes to allow businesses to take advantage of the opportunity for increased revenue during this period;

**NOW THEREFORE,**

**BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY / KANSAS CITY, KANSAS:**

**Section 1.** That Chapter 4 – Alcoholic Beverages, article III – Businesses and Business Establishments, Sections 4-112 – 4-135, of the Code of Ordinance for the Unified Government of Wyandotte County / Kansas City, Kansas, are amended to read as follows:

Sec. 4-112: Alcoholic Beverage Sales During the 2026 World Cup

(a) Notwithstanding other provisions of this article, for the duration of the FIFA 2026 world cup commencing on June 11, 2026, and continuing through July 19, 2026, any entity licensed under the Kansas liquor control act, the club and drinking establishment act or the Kansas cereal malt beverage act that is authorized to sell alcoholic liquor or cereal malt beverage in the original package or for consumption on the premises may sell alcoholic liquor or cereal malt beverage in accordance with the applicable statutes and rules and regulations governing the sale of such alcoholic liquor or cereal malt beverage by such licensee between the hours of 6:00 a.m. and 5:00 a.m. on the immediately following day.

(b) As used in this section, “FIFA 2026 world cup” means the international soccer tournament conducted every four years that is organized by the Fédération Internationale de Football Association and set to be held in the United States, Canada, and Mexico in 2026.

(c) The provisions of this section shall expire from and after July 20, 2026.

Secs. 4-113 – 4-135: - Reserved.

**Section 2.** That said, the original Chapter 4 – Alcoholic Beverages, article III – Businesses and Business Establishments, Division 1 – Generally, of the Code of Ordinances for the Unified Government of Wyandotte County / Kansas City, Kansas is hereby amended.

**Section 3.** This ordinance shall take effect and be in full force from and after its passage, approval, and publication in the official Unified Government newspaper.

PASSED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY / KANSAS CITY, KANSAS,

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2026

\_\_\_\_\_  
Christal E. Watson, Mayor/CEO

Attest:

\_\_\_\_\_  
Unified Government Clerk

Approved As To Form:

\_\_\_\_\_  
Angela J. Lawson, Acting Chief Counsel



## Report to Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="581 384 1037 478" style="border: 1px solid black; padding: 5px;">           Shelley Kneuvean, Chief Financial Officer         </div> skneuvean@wycokck.org x5849	Finance
<b>AGENDA ITEM #4.2.</b>		
<b>RESOLUTION: 4601 RAINBOW / COMMENCEMENT OF CONSTRUCTION EXTENSION REQUEST</b>		
<b>BACKGROUND</b>		
<p>Pursuant to Resolution No. R-63-23, the Unified Government approved the issuance of the IRBs and entered into a Performance Agreement, setting forth the terms of the proposed project and related tax abatement. Pursuant to Resolution No. R-78-24, the Unified Government approved the extension of commencement and completion dates for the project to July 1, 2026, and June 30, 2029, respectively, and entered into a First Amendment of Performance Agreement regarding the same. The developer now requests entering into a Second Amendment of Performance Agreement to delay the construction commencement date to no later than December 31, 2026, (with no change to the June 30, 2029, completion deadline). The developer anticipates approval of its final development plan in June 2026, and issuance of a building permit in October 2026.</p> <p>The developer seeks to construct an approximately 149-unit class A multifamily facility at the southeast corner of Rainbow Boulevard and 46<sup>th</sup> Avenue. In 2023, the developer submitted an application for the issuance of industrial revenue bonds (IRBs) for the purposes of providing sales tax exemption on construction materials and property tax abatement for a term of 10 years which was approved by the Commission. The developer now requests extension of its construction commencement date relating to the IRB incentives to commence before December 31, 2026, and complete construction by June 30, 2029.</p>		
<b>RECOMMENDATION</b>		
<p>Approve</p> <p>Move to approve resolution as presented.</p>		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
<p>None, the only change is revising the construction commencement date required as part of the agreement. No other budget related impacts relating to the proposed Second Amendment of Performance Agreement. A cost-benefit analysis was performed at the time of the original request.</p>		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<p>Information prepared by the Unified Government's Bond Counsel, Gilmore &amp; Bell</p>		
<b>ATTACHMENTS</b>		

Resolution - Second Am. PA - 4601 Rainbow (UG), R-63-23, 1st Amendment of Performance Agreement - 4601 Rainbow (UG) (99053820v2)-c, 2nd Amendment of Performance Agreement - 4601 Rainbow (UG)

Approved by Mayor/Administrator to add to agenda.

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

**A RESOLUTION APPROVING AND AUTHORIZING THE  
MAYOR/CEO TO EXECUTE A SECOND AMENDMENT OF  
PERFORMANCE AGREEMENT BETWEEN THE UNIFIED  
GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY,  
KANSAS, AND 4601 RAINBOW, LLC.**

---

**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the “**Unified Government**”), pursuant to Resolution No. R-63-23, previously declared the intent of the Unified Government to issue its industrial revenue bonds in an amount of not to exceed \$52,927,000 (the “**Bonds**”) for the acquisition, construction, and equipping of an approximately 149-unit commercial multifamily facility (as more fully described in Resolution No. R-63-23, the “**Project**”);

**WHEREAS**, pursuant to Resolution No. R-63-23, the Unified Government and 4601 Rainbow, LLC, a Kansas limited liability company (the “**Company**”), previously entered into that certain Performance Agreement dated as of October 26, 2023 (the “**Original Agreement**”) setting forth certain terms of the Bonds and the Project; and

**WHEREAS**, pursuant to Resolution No. R-78-24, the Unified Government and the Company previously entered into a First Amendment of Performance Agreement dated as of November 21, 2024, to amend certain terms of the Original Agreement; and

**WHEREAS**, the Unified Government and the Company now desire to enter into a Second Amendment of Performance Agreement (the “**Second Amendment**”) to amend certain terms of the Original Agreement as amended by the First Amendment.

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

**Section 1.** The Mayor/CEO is authorized and directed to execute and deliver the Second Amendment between the Unified Government and the Company on behalf of and as the act and deed of the Unified Government, in substantially the same form as presented to the governing body of the Unified Government on this date with such corrections or amendments thereto as the Mayor/CEO, upon recommendation of the Chief of Counsel of the Unified Government, may approve.

**Section 2.** This Resolution shall become effective upon adoption by the governing body of the Unified Government.

[Balance of page intentionally left blank]

**ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON MAY 21, 2026.**

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

(SEAL)

By: \_\_\_\_\_  
Christal Watson, Mayor/CEO

ATTEST:

By: \_\_\_\_\_  
Monica Sparks, Unified Government Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Office of Chief Counsel

RESOLUTION NO. R/2-23

**RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN THE AMOUNT OF NOT TO EXCEED \$52,927,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, IMPROVING AND EQUIPPING A COMMERCIAL MULTIFAMILY FACILITY FOR THE BENEFIT OF 4601 RAINBOW, LLC AND ITS SUCCESSORS AND ASSIGNS**

---

**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**, 4601 Rainbow, LLC, a Kansas limited liability company (including any successors or assigns, 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 and equipping an approximately 149 unit commercial multifamily facility located generally at the southeast corner of Rainbow Boulevard and W. 46<sup>th</sup> Avenue, as more fully described in the Application (collectively, the “Project”) through the issuance of its industrial revenue bonds in one or more series in the amount of not to exceed \$52,927,000 (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 the Bonds under the Act in a principal amount of not to exceed \$52,927,000, 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; and

**WHEREAS**, to set forth certain terms of the Project and the proposed property tax abatement, the Unified Government desires to approve the Performance Agreement between the Unified Government and Company (the “Performance Agreement”) and authorize the Mayor/CEO’s execution thereof.

**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 Bonds to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act. The Project shall be generally located at the southeast corner of Rainbow Boulevard and W. 46<sup>th</sup> Avenue, in the corporate boundaries of the Unified Government, as further described in the Application.

**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 and equip the Project out of the proceeds of the Bonds of the Unified Government in the principal amount of not to exceed \$52,927,000, to be issued pursuant to the Act.

**Section 3. Ad Valorem Tax Abatement.** In consideration of the Company's decision to acquire, construct, improve 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, including the school district's capital outlay levy) for all property (including real property, building improvements, machinery and equipment) financed with the proceeds of the Bonds.

In consideration of the Unified Government's agreement to request such 100% abatement, the Company will agree to make payments in lieu of tax as set forth on **Exhibit A** hereto, and such amounts shall be set forth in the Performance Agreement and subject to adjustment as set forth therein. The Project 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 the Bonds are issued.

**Section 4. Performance Agreement.** The Mayor/CEO is authorized and directed to execute and deliver the Performance Agreement between the Unified Government and the Company on behalf of, and as the act and deed of the Unified Government, in substantially the same form as presented to the governing body on this date with such corrections or amendments thereto as the Mayor/CEO, upon recommendation of the acting Chief Counsel of the Unified Government, may approve.

**Section 5. Provision for the Bonds.** Subject to the conditions of this Resolution of Intent (this "Resolution"), the Unified Government expresses its intent to (i) issue the Bonds 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 reasonably acceptable to the Company and determined by ordinance of the Unified Government (the "Ordinance"); (ii) provide for the lease (with an option to purchase) of the 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 the Bonds by the Unified Government and take or cause to be taken such other action as may be required to implement the aforesaid.

**Section 6. Conditions to Issuance.** The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of the 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 policy relating to the issuance of industrial revenue bonds and ad valorem tax abatement; (iv) the passage and publication of an Ordinance authorizing the issuance of the Bonds; and (v) Company's payment of all of the costs of issuance related to the issuance of the Bonds.

**Section 7. Sale of the Bonds.** The sale of the Bonds shall be the sole responsibility of the Company; provided, however, arrangements for the sale of the Bonds shall be reasonably acceptable to the Unified Government.

**Section 8. Limited Obligations of the Unified Government.** The 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 (as defined in the Performance Agreement) with respect

to the Bonds 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 for the Bonds and in favor of the owners of the Bonds, all as provided in the Trust Indenture to be entered into between the Unified Government and the trustee for the Bonds (the "Indenture"). The 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 Indenture. The issuance of the 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 9. Authorization to Proceed.** The Company is hereby authorized to proceed with the acquiring, constructing and equipping of the Project, including the necessary planning and engineering for the Project and entering into of contracts and purchase orders in connection therewith, and to advance such funds as may be necessary to accomplish such purposes, and, to the extent permitted by law and upon compliance with the other requirements of this Resolution, the Unified Government will reimburse the Company for all expenditures paid or incurred therefor out of the proceeds of the Bonds.

**Section 10. No Reliance on Resolution.** Kansas law provides that the Unified Government may only issue the Bonds by passage of an Ordinance and compliance with other state law requirements. The Unified Government has not yet passed an Ordinance for the Bonds. This Resolution only evidences the intent of the current governing body to issue the Bonds for the Project. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for the Bonds will be passed or that the Project will be approved.

**Section 11. Termination of Resolution.** This Resolution shall terminate eighteen (18) months from the date of the adoption of this Resolution unless (i) the Bonds have been issued for the Project or (ii) a building permit has been issued by the Unified Government for the Project, or as otherwise set forth in the Performance Agreement. The Unified Government, upon the written request of the Company, may extend this time period.

**Section 12. Benefit of Resolution.** This Resolution will inure to the benefit of the Unified Government and the Company. The Unified Government may, at the prior written request of the Company or as otherwise provided in the Performance Agreement, 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 13. 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 14. Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Unified Government.

[Remainder of page intentionally blank.]

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON OCTOBER 26, 2023.

(SEAL)

By:   
Tyrone Garner, Mayor/CEO

ATTEST:

By:   
Intrepid, Unified Government Clerk

APPROVED AS TO FORM:

By:   
Office of Chief Counsel

**EXHIBIT A**

**PAYMENT IN LIEU OF TAX SCHEDULE**

Payments in lieu of tax (“PILOTS”) shall be determined on a per-apartment-unit basis as further set forth in the Performance Agreement. Below is an approximate PILOT schedule based on 149 apartment units, which may be adjusted as set forth in the Performance Agreement.

Local, Minority, and Women Business Enterprise (L/M/W) goals are set forth in the Performance Agreement. PILOT payments do not include the school district’s capital outlay levy that cannot be abated under Kansas law.

<b>Number of units</b>	149
<b>Year 1 PILOT</b>	\$156,301
<b>Year 1 PILOT per unit</b>	\$1,049
<b>Annual Increase</b>	2.00%
<b>Annual Increase if LMW Failure</b>	4.00%

<b>Year<sup>(a)</sup></b>	<b>Annual PILOT<sup>(b)</sup></b>	<b>PILOT per Door<sup>(b)</sup></b>	<b>Annual PILOT if L/M/WBE Failure<sup>(b)</sup></b>	<b>PILOT per Door<sup>(b)</sup></b>
1	\$156,301	\$1,049	\$156,301	\$1,049
2	159,427	1,070	162,553	1,091
3	162,616	1,091	169,055	1,135
4	165,868	1,113	175,817	1,180
5	169,185	1,135	182,850	1,227
6	172,569	1,158	190,164	1,276
7	176,020	1,181	197,771	1,327
8	179,541	1,205	205,681	1,380
9	183,132	1,229	213,909	1,436
10	186,794	1,254	222,465	1,493

<b>Business Category</b>	<b>Participation Percentage Goal Percentage of Total Construction Cost for the Project</b>
LBE	12%
MBE	6%
WBE	4%

<sup>(a)</sup> Year 1 refers to calendar year beginning January 1 after issuance of Bonds.

<sup>(b)</sup> Does not include school district capital outlay levy.

---

**PERFORMANCE AGREEMENT**

Dated as of October \_\_, 2023

---

**BETWEEN THE**

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

**AND**

**4601 RAINBOW, LLC**

---

---

**Prepared By:**

**Gilmore & Bell, P.C.  
Kansas City, Missouri**

## PERFORMANCE AGREEMENT

**THIS PERFORMANCE AGREEMENT**, dated as of the date first set forth above (this “**Agreement**”), between the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation organized and existing under the laws of the State of Kansas (the “**Issuer**”), and **4601 RAINBOW, LLC** a Kansas limited liability company, or assigns (the “**Company**”);

### WITNESSETH:

**WHEREAS**, the Issuer is authorized by K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the “**Act**”), to acquire, construct and improve certain facilities for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for said projects, and to issue revenue bonds for the purpose of paying the cost of any such facilities;

**WHEREAS**, pursuant to such authorization, the governing body of the Issuer has adopted a Resolution (the “**Resolution**”) indicating the Issuer’s intent to issue one or more series of taxable industrial revenue bonds in the principal amount of not to exceed \$52,927,000 (the “**Bonds**”), for the purpose of acquiring, constructing, improving, installing, furnishing and equipping the Project and authorizing the Issuer to enter into this Agreement;

**WHEREAS**, the Issuer is authorized and empowered under the Act and K.S.A. 79-201a, as amended (the “**Abatement Statute**”) to exempt from ad valorem taxation all or any portion of the Project financed with the proceeds of the Bonds, subject to the limitations set forth in the Abatement Statute and this Agreement; and

**WHEREAS**, pursuant to the foregoing, the Issuer desires to enter into this Agreement with the Company in consideration of the Company’s desire to acquire, construct, improve, install, furnish and equip the Project as more fully described in the hereinafter defined Application upon the terms and conditions hereinafter set forth and in the Lease Agreement to be entered into between the Issuer and the Company relating to the Project (the “**Lease Agreement**”).

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company hereby represent, covenant and agree as follows:

## ARTICLE I

### DEFINITIONS

**Section 1.1. Definitions of Words and Terms.** The following words and terms as used herein shall have the following meanings:

“**Abatement Statute**” means K.S.A. 79-201a, as amended.

“**Ad valorem taxes**” or “**ad valorem taxation**” means all property taxes imposed on real or personal property (including fixtures) and eligible for exemption pursuant to the Abatement Statute.

**“Agreement”** means this Performance Agreement between the Issuer and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

**“Application”** means the Application for Issuance of Industrial Revenue Bonds filed with the Issuer by the Company in connection with the request for the issuance of the Bonds, a copy of which is attached hereto as **Exhibit A**.

**“Board of Tax Appeals”** means the State of Kansas Board of Tax Appeals.

**“Bond Financed Portion of the Project”** means that portion of the Project financed in whole from the proceeds of the Bonds as evidenced by the requisitions submitted by the Company to the bond trustee in accordance with **Section 2.7** hereof.

**“Bonds”** means the Issuer’s taxable industrial revenue bonds issued in relation to the Project in the maximum aggregate principal amount of \$52,927,000.

**“Company”** means 4601 Rainbow, LLC, a Kansas limited liability company, and its successors and assigns as set forth in this Agreement.

**“Event of Default”** means any Event of Default as described in **Section 5.1** hereof.

**“Exempt Period”** means the ten (10) calendar years beginning on the January 1 following the issuance of the Bonds.

**“Exempt Property”** means all Property that is exempt from taxation pursuant to K.S.A. 79-201(a) *Second* and/or *Twenty-Fourth* by reason that such property was constructed or purchased with the proceeds of the Bonds authorized by and in accordance with the Abatement Statute.

**“Force Majeure”** means acts of God, strikes, lockouts, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate government authorities, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the Issuer to timely approve the plans or construction documents relating to the Project, war, terrorism, pandemic (including a material worsening of the conditions related to COVID-19 existing as of the date hereof) or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement.

**“Future Facility Additions”** means any additions, improvements or renovations to or equipping of the Bond Financed Portion of the Project following the receipt of a final certificate of occupancy for the final building comprising the Project. As used herein, **“Future Facility Additions”** shall never include any future additions, improvements or renovations to or equipping of the Project that are exempt from ad valorem taxes.

**“Issuer”** means the Unified Government of Wyandotte County/Kansas City, Kansas.

**“Property”** means all real and personal property subject to taxation pursuant to K.S.A. 79-101.

**“Project”** means acquiring and constructing an approximately 149-unit commercial multifamily facility, as further described in **Section 3.3**, including land, buildings, structures, improvements and fixtures, that will be generally located at the southeast corner of Rainbow Boulevard and 46th Avenue.

**“Project Costs”** means all costs and expenses of every nature paid from proceeds of the Bonds and relating to the acquisition, construction, improvement, installation, furnishing and equipping of the Project.

**“Project Site”** means all of the real property described in **Exhibit B** attached hereto and by this reference made a part hereof.

**“Tax Payment”** means a payment-in-lieu of taxes to be paid by the Company in the amounts set forth in **Section 2.3** and **Exhibit C** hereof.

## ARTICLE II

### EXEMPTION; PAYMENTS IN LIEU OF TAX

**Section 2.1. Exempt Property.** During the Exempt Period, and so long as the Bonds are outstanding and the Company remains in compliance with this Agreement, the Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be and remain Exempt Property.

**Section 2.2 Agreement to Make Tax Payments.** The Company covenants and agrees that, for each calendar year during the Exempt Period that the Bond Financed Portion of the Project is Exempt Property, the Company will make a Tax Payment in lieu of ad valorem taxes to the County Treasurer. For each such calendar year, 50% of the Tax Payment with respect to such calendar year shall be due and payable on or before the date that the first installment of ad valorem taxes for real property are due (and in any event, not later than December 20th), and the balance of such Tax Payment with respect to such calendar year shall be due and payable on or before the date that the second installment of ad valorem taxes for real property are due (and in any event, not later than May 10th of the immediately succeeding calendar year).

**Section 2.3. Amount of Tax Payment.** The Tax Payments shall be in the amounts shown in **Exhibit C**. The parties acknowledge that such Tax Payments do not include special assessments, if any, and the school district’s capital outlay levy that cannot be abated under Kansas law and that the Tax Payments are subject to adjustment as set forth in **Exhibit C**.

**Section 2.4. Term of Agreement.** This Agreement shall become effective upon execution, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly **Article V** hereof), shall terminate upon the later of (i) the expiration of the Exempt Period or (ii) the date of the final Tax Payment.

**Section 2.5. No Abatement of Special Assessments and Certain Property Taxes.** The Issuer and the Company hereby agree that the Abatement Statute and any tax abatement with respect to the Project shall not apply to special assessments and property taxes that cannot be abated under Kansas law. In the event special assessments are ever abated, the Company hereby agrees that 100% of the amount of such abated special assessments shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement.

**Section 2.6. Obligation of Issuer to Effect Tax Abatement.** The Issuer agrees to use its best efforts to cause the Bond Financed Portion of the Project to be Exempt Property during the Exempt Period and agrees to make all filings required by the Wyandotte County Board of Commissioners or the Board of Tax Appeals; provided, however, the Issuer shall not be liable for any failure of the Board of Tax Appeals to effect the exemption permitted by the Abatement Statute. The Issuer covenants that it will not knowingly take any action that the Issuer has knowledge may cause the Bond Financed Portion of the Project to no longer

be Exempt Property. In the event the Bond Financed Portion of the Project is determined to no longer be Exempt Property, the Issuer shall, at the Company's request, cooperate with the Company in all reasonable ways to cause the Bond Financed Portion of the Project to be Exempt Property, including cooperating with the Company in any related litigation. The Company agrees to pay to the Issuer the costs that the Issuer incurs (including legal fees and expenses) in cooperating with the Company in the manner required by this Section, provided that, the Company shall not be responsible for any legal fees and expenses accrued through the Issuer's negligence or intentional acts which cause the Bond Financed Portion of the Project to no longer be Exempt Property.

**Section 2.7. Compliance.** Within ten (10) business days following the request of the Issuer, the Company shall provide the Issuer with (i) copies of the requisitions submitted by the Company to the bond trustee in accordance with the Lease Agreement for the preceding calendar year, (ii) a list containing a brief description and the amount of all costs of the Bond Financed Portion of the Project, and (iii) the total costs of the Project, all in such reasonable detail as the Issuer shall request.

**Section 2.8. Value of the Project Not Determined by Bonds.** The Issuer and the Company acknowledge that it is not the intent of the parties that the principal amount of the Bonds be used for the purpose of determining the appraised value of the Project or any portion thereof for tax purposes.

**Section 2.9. Company's Right to Protest.** Nothing in this Agreement shall be construed to limit or in any way restrict the ability of the Company to utilize any provision of Kansas law to appeal, protest or otherwise contest any property tax valuation, assessment or similar action with respect to the Project Site or any portion thereof.

**Section 2.10. Credits for Tax Payments; No Duplicate Tax Liability.** Nothing in this Agreement shall be construed to require the Company to make duplicate tax payments. The Company shall receive as a credit against its obligations to pay the Tax Payments, the amount of any ad valorem taxes (other than special assessments and property taxes that cannot be abated under Kansas law) paid by the Company to the County to the extent that the amounts paid to the County include any taxes due with respect to the Exempt Property.

**Section 2.11. No Abatement on Appraised Value of Future Facility Additions.** In the event any Future Facility Additions are determined to be Exempt Property as a result of the issuance of the Bonds, this Agreement or for any other reason, so long as this Agreement remains in effect, the Company hereby agrees that 100% of the amount of such abated ad valorem taxes attributable to the Future Facility Additions shall be paid to the Issuer at the times and in the manner that Tax Payments are paid to the Issuer pursuant to this Agreement. This provision shall not be construed as restricting the Company from applying to the Issuer or to any other governmental entity for any future tax abatement in connection with the Future Facility Additions.

**Section 2.12. Tax Abatement Order; Adjustment of Tax Payment.** The Issuer and the Company acknowledge that, prior to the Bond Financed Portion of the Project being determined to be Exempt Property, an order from the Board of Tax Appeals approving tax abatement on the Bond Financed Portion of the Project for the Exempt Period must be obtained. In the event the Board of Tax Appeals issues an order stating that less than 100% of the Bond Financed Portion of the Project is Exempt Property, the parties agree that the Tax Payment shall be decreased by an amount necessary to result in the sum of the new Tax Payment plus the payment of ad valorem taxes by the Company with respect to the Bond Financed Portion of the Project is equal to the original Tax Payment. In the event the Board of Tax Appeals issues an order stating that none of the Bond Financed Portion of the Project is Exempt Property, then the Tax Payment shall be reduced to \$0.

Notwithstanding the foregoing, if (i) the entire Bond Financed Portion of the Project is not determined to be Exempt Property, or (ii) the Board of Tax Appeals issues an order that less than 100% of the Bond Financed Portion of the Project is Exempt Property, and such determination or order is a result of the Company's failure to comply with the terms and provisions of this Agreement (after any applicable notice and cure period), the Issuer shall be under no obligation to decrease the Tax Payment as provided in this Section. Furthermore, in no event shall the Issuer be under any obligation to make any payment to the Company as a result of the Board of Tax Appeals determining that less than 100% of the Bond Financed Portion of the Project is Exempt Property. Notwithstanding any provisions herein to the contrary, in no event shall the Company be liable for the payment of any amounts, including the Tax Payments, which are in the aggregate greater than the amount of ad valorem taxes on the Project in the event there is no abatement of the same.

**Section 2.13. Determination of Appraised Value and Assessments.** The Company acknowledges that the county appraiser independently determines the appraised value of Property. The Company further acknowledges that the Issuer does not have input in or in any way control the determination of the appraised value of Property or the assessment of Property, and that the Issuer cannot and is not attempting to bind the county appraiser or any other governmental authority with respect to a determination of the appraised value of the Bond Financed Portion of the Project.

### ARTICLE III

#### COVENANTS OF THE COMPANY

**Section 3.1. Construction.** The Project will be constructed, equipped and operated (or caused to be operated) in a manner that is consistent with the description of the Project herein. In the event the Project is constructed in a manner that the Issuer determines, in its reasonable discretion, is materially inconsistent with the description of the Project herein, the Issuer reserves the right to declare an Event of Default in accordance with **Section 5.1** hereof.

**Section 3.2. Completion Date.** Subject only to Force Majeure, the Company agrees to commence construction on or before January 1, 2025, and substantially complete construction of the Project on or before December 31, 2027. "Commence construction" shall mean that the Company has entered into a contract with a licensed contractor for the construction of the Project and the Issuer has issued a building permit therefor. "Substantially complete," for purposes of this Section, shall mean that the Project can be occupied or utilized for its intended purpose as a multifamily facility, as evidenced by receipt by the Company of a temporary certificate of occupancy for the Project. The parties agree that the governing body of the Issuer will consider an ordinance authorizing the issuance of the Bonds on or about such time, but in no event will the Bonds be issued later than December 31, 2028.

**Section 3.3. Development of Project.** The Issuer and Company hereby agree that the Project shall be as described below. The Company covenants that the Project, including all buildings, parking facilities, and other improvements constituting the Project shall be developed, constructed, completed, and operated (or caused to be operated) on the Project Site in substantial accordance and compliance with the terms and conditions of this Agreement and the final site plan approval from the Issuer's Planning Commission, and this Agreement shall not be construed to waive such Planning Commission's discretion in approving or disapproving the same. On and subject to the terms and provisions set forth in this Agreement, Company shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of the Project, and shall operate (or cause to be operated) and use the Project in the manner described herein. The parties further agree as follows:

(a) The Project shall be designed, developed, and constructed as a Class A apartment development that shall include approximately 149 apartment units, consisting of studio, one-bedroom, two-bedroom, and several three-bedroom units ranging in size from 500 square feet to 1,400 square foot located within a multi-story apartment building that surrounds an onsite parking garage, including site amenities and related infrastructure such as widening 46<sup>th</sup> Avenue and addition of designated drop-off areas and street parking. Project amenities shall be suitable for a Class A apartment facility, including (i) heavy landscaping; (ii) a courtyard, pocket park, and outdoor fire pits; (iii) a pet grooming area; and (iv) in-unit washer/dryer, refrigerator, oven/range, and microwave, all as generally depicted in Exhibit E attached hereto, though the parties acknowledge the depiction in Exhibit E is subject to modification pursuant to the Issuer's planning process.

(b) Company stipulates and agrees that its signage shall be subject to all applicable laws and requirements of the Issuer and any special use permits granted by the Issuer's governing body.

(c) The Project shall include parking improvements containing at least the number of spaces required by the Issuer's applicable laws and requirements.

(d) The Company's plans for landscaping on the Project Site shall be considered in accordance with all applicable laws and requirements of the Issuer and the Issuer's approval thereof will not be unreasonably withheld.

**Section 3.4. Maintenance and Use.** The Company shall cause the Project and the Project Site to be maintained, preserved and kept in good repair and working order and in a safe condition, consistent at all times with other Class A apartment space in the greater metropolitan Kansas City area, and will make all repairs, renewals, replacements and improvements necessary for the safe, efficient, and advantageous conduct of its business and operations on the Project Site. Company specifically understands and agrees that the Issuer shall not undertake or have any obligation under this Agreement for snow or ice removal on sidewalks located at or adjacent to the Project.

**Section 3.5. Inspection.** The Company agrees that the Issuer and its duly authorized agents shall have the right at reasonable times (during business hours), subject to at least 48 hours advance notice and to the Company's usual business proprietary, safety and security requirements, to enter upon the Project Site to examine and inspect the Project and the records of the Company which demonstrate compliance with this Agreement, including, but not limited to, inspections necessary to confirm compliance with **Section 3.3.**

**Section 3.6. Compliance with Laws.** The Project will comply in all material respects with all applicable building and zoning, health, environmental and safety ordinances and regulations and all other applicable laws, rules and regulations.

**Section 3.7. Employment Certification.** Beginning on March 1 in the calendar year following the issuance of Bonds, and on each March 1 thereafter and at any other time that the Issuer may request, for the term of this Agreement, the Company shall provide a written certification to the Issuer stating the total number of full-time employees employed at the Project.

**Section 3.8. Payment of Fees and Reimbursement or Payment of Costs.**

(a) The Company agrees to pay to the Issuer the standard fees charged by the Issuer in connection with tax abatement projects and the issuance of industrial revenue bonds. These fees include, but are not limited to, an initial application fee (which the Issuer agrees has been paid in full), a service fee that is due at the time of issuance of the Bonds and an annual administrative fee. The Company acknowledges receipt of a fee schedule from the Issuer and acknowledges that the fee schedule may be adjusted or amended by the Issuer at any time.

(b) The Company agrees to promptly reimburse the Issuer, within ten (10) business days following receipt by the Company of an invoice from the Issuer and reasonable supporting documentation, for any amounts that the Issuer pays to any other party as a result of the Issuer pursuing, obtaining or maintaining the tax abatement granted to the Company pursuant to this Agreement. These costs shall include, but shall not be limited to, all fees and expenses for filings with the Board of Tax Appeals (including the application fee and annual administration fee), legal notice publication expenses, and the costs and expenses of the Issuer's legal counsel. The Company agrees that the Issuer may, in lieu of seeking reimbursement from the Company, forward any invoice received by the Issuer to the Company, which invoice is for a cost which the Issuer could seek reimbursement from the Company pursuant to this paragraph, and the Company agrees to promptly pay such invoice and to promptly provide the Issuer with evidence of such payment.

**Section 3.9. Abatement of Property.** The Abatement Statute provides that, with certain exceptions, any property constructed or purchased in part with the proceeds of revenue bonds issued under the authority of the Act is exempt from taxation for a period of up to ten years to the extent of the value of that portion of the property financed by the revenue bonds. The tax abatement commences in the year following the year in which the Bonds are issued.

Company understands that property will be exempt under the Abatement Statute only if such property is purchased or reimbursed with the proceeds of the Bonds. In order to be purchased or reimbursed with Bond proceeds, the trustee for the Bonds must receive a requisition request from the Company and must make a draw on the Bonds and use the money to either (a) pay, or (b) reimburse the Company for the cost of the property, which the parties acknowledge and agree may be documented via book entry.

The Abatement Statute also provides that if property purchased with proceeds of the Bonds is used in any retail enterprise identified under the NAICS sectors 44 and 45 ("**Prohibited NAICS**"), the property will not be exempt from taxation, unless the property is a facility used exclusively to house the headquarters or back office operations of a prohibited retail enterprise.

The Abatement Statute further provides that property purchased with bond proceeds is not exempt from taxation if the property is (i) a swine production facility (as described in K.S.A. 12-1749b), (ii) property located in a redevelopment project area established under the authority of K.S.A. 12-1770 or (iii) a poultry or rabbit confinement facility (as described in K.S.A. 17-5903).

Company hereby represents that the NAICS code for the Project is not included within the list of Prohibited NAICS and agrees that during the term of the tax abatement, the property purchased with the proceeds of the Bonds will not be used in any of the Prohibited NAICS. Company understands that if any property purchased with the proceeds of the Bonds is used in a Prohibited NAICS, that property will not be subject to property tax abatement under Kansas law.

Company represents that the Project is not, and will not become, a swine production facility, a poultry or rabbit confinement facility or inventory, and that the Project is not located in a redevelopment project area as defined in K.S.A. 12-1770 *et seq.*

**Section 3.10. Solid Waste Services.** Until termination of this Agreement, the Company agrees that it and all of its tenants, subtenants, operators and licensees shall exclusively use the solid waste services of the Unified Government for the Project. This requirement shall not apply to the Company or any user if the Company or user demonstrates that solid waste services provided by the Issuer are inadequate to serve such user's reasonable needs.

**Section 3.11. LBE/MBE/WBE Employment Opportunity Goals.** The Company agrees to comply with the goals set forth on **Exhibit D** in order to identify and provide employment opportunities for local businesses and contractors, women and local minority owned businesses. The Company hereby understands and agrees that if it shall fail to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** for the Construction (as those terms are defined therein) of the Project, then the Tax Payments shall be increased as set forth in **Exhibit C**. The parties agree that failure to use Best Efforts to meet the LBE/MBE/WBE goals set forth on **Exhibit D** shall not cause an Event of Default hereunder, and the Issuer's sole remedy will be increasing the amount of Tax Payments as set forth in **Exhibit C**.

## ARTICLE IV

### SALE AND ASSIGNMENT

Except as otherwise provided herein, the Company will not, without the prior written consent of the Issuer, (a) assign, sell, lease, or otherwise transfer the Project Site, the Project, or equipment that comprises the Project or any part thereof or any interest therein; (b) merge with or into another corporation or sell or transfer to another corporation substantially all of its assets; or (c) assign this Agreement. The Issuer shall have the right to grant or withhold its consent to any of the aforesaid in its reasonable discretion after inquiry and delivery of information to the Issuer as to whether the proposed assignee has sufficient financial wherewithal and experience to successfully complete and/or operate the Project according to the terms hereof. If an assignment is approved by the Issuer, the assignee shall assume and agree to pay and perform each and all of terms and provisions hereof. Notwithstanding the foregoing, the parties hereby agree that the Company may do any of the following without written consent of the Issuer:

(a) The Company may lease the residential units within the Project in the ordinary course of its business.

(b) The Company may grant a mortgage, leasehold mortgage, or other security on the Project to a lender in order to finance construction of the Project or refinance the Project, including, but not limited to, collateral assignment of all or any portion of its rights or obligations under this Agreement or any other documents entered into in connection with the Bonds.

(c) Once all occupancy permits have been issued for the Project, the Company may sell, lease, assign, transfer or mortgage the Project (and this Agreement and any other documents entered into in connection with the Bonds including without limitation the Resolution, in connection with the same) upon written request to the Issuer and the approval of the County Administrator or his/her designee; provided, if the County Administrator or his/her designee disapproves any such disposition, the Company will have the right to appeal such decision to the Issuer's governing body within a reasonable time. The consent of the Issuer to any such disposition described in this subsection shall not be unreasonably withheld or delayed.

(d) The Company may terminate this Agreement, and thereafter freely sell, assign, transfer or mortgage.

(e) The Company, upon written notice to the Issuer, may freely sell, assign, lease or transfer all or any portion of the Project or Project Site, and/or its rights or obligations under this Agreement and any other documents entered into in connection with the Bonds (including, without limitation, the Resolution), to an entity managed by or under common control of or by the Company or one or more of its principals.

Upon the sale, assignment, or transfer of the Project as set forth herein, the Company (as assignor) shall be relieved of all further liability occurring on and after the effective date of such disposition, except as may be otherwise set forth in the Lease Agreement.

## ARTICLE V

### DEFAULT AND REMEDIES

**Section 5.1. Events of Default.** If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" hereunder:

- (a) the Company shall fail to perform any of its obligations hereunder;
- (b) the Company shall breach any covenant contained herein or any representation of the Company contained herein shall prove to be materially false or erroneous; or
- (c) the Company shall be in default under the Lease Agreement.

**Section 5.2. Remedies on Default.** Upon the occurrence of an Event of Default hereunder, the Company shall be given 60 days (or such longer period as the Issuer and the Company may agree), following written notice by the Issuer to the Company of the occurrence of such Event of Default, to cure such Event of Default; provided that, if such Event of Default is of a nature that it cannot reasonably be cured within 60 days, then such occurrence will not constitute an Event of Default so long as Company: (a) commences to cure such failure within such 60-day period; and (b) diligently pursues such cure to completion. If such Event of Default is not cured within such time, this Agreement may be terminated by written notice to the Company from the Issuer. Such termination shall be effective immediately following delivery of such written notice. Upon the termination of this Agreement, the Company shall make a payment to the Issuer (or as the Issuer may otherwise direct) in an amount equal to the sum of (i) all due but unpaid Tax Payments attributed to prior calendar years, (ii) the pro rata total Tax Payments that would be due with respect to the current calendar year, (iii) the pro rata amount of any taxes that would be due for the remaining portion of the current calendar year assuming the Bond Financed Portion of the Project was not Exempt Property, and (iv) the amount of any costs and attorneys' fees incurred by the Issuer as a result of such Event of Default and in enforcing this Agreement.

**Section 5.3. Payments on Defaulted Amounts.** Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Kansas law on overdue ad valorem taxes from the date such payment was first due. In addition, amounts payable hereunder in lieu of ad valorem taxes that are not paid when due shall be subject to the same penalties imposed by Kansas law on overdue ad valorem taxes.

## ARTICLE VI

### MISCELLANEOUS PROVISIONS

**Section 6.1. Notice and Waiver of Company.** The Issuer reserves the right to grant tax abatement for projects that are located adjacent to or in the proximity of the Project or for projects that are located elsewhere within the Issuer but are similar to the Project in amounts that are above or below the amounts set forth herein. The Company acknowledges and agrees that the Tax Payment, the Exempt Period and the other terms of the tax abatement granted by the Issuer with respect to such other projects may be more favorable than the terms provided for in this Agreement. As a condition to the Issuer entering into this Agreement, the Company waives any claim it may have against the Issuer as a result of the Issuer granting tax abatement to other projects with terms that are more favorable than the terms provided for in this Agreement. Additionally, the Company agrees that it will not request that the Issuer modify this Agreement because the Issuer plans to grant or has granted tax abatement to another project or projects on terms that are more favorable than the terms provided for in this Agreement. Upon the occurrence of the Company's breach of its obligations set forth in this Section to waive any claim it may have against the Issuer as described above, the Issuer shall have the right to immediately terminate this Agreement and the associated tax abatement and require that the Company pay to the Issuer the amounts specified in **clauses (i) through (iv) of Section 5.2.**

**Section 6.2. Severability.** If for any reason any provision of this Agreement shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

**Section 6.3. Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Kansas.

**Section 6.4. Execution in Counterparts.** This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

**Section 6.5. Waiver.** The Issuer and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the Issuer under the Lease Agreement. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

**Section 6.6. Notices.** All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be given to or filed with the Issuer and the Company as set forth below:

The Unified Government Clerk  
The Unified Government of Wyandotte County/Kansas City, Kansas  
701 N. 7th Street, Suite 323

Kansas City, Kansas 66101  
Telephone: 913-573-5260  
Email: bdeichler@wycokck.org

with a copy to:

Chief Counsel  
The Unified Government of Wyandotte County/Kansas City, Kansas  
701 N. 7th Street, Suite 961  
Kansas City, Kansas 66101  
Telephone: 913-573-5060  
Email: alawson@bpu.com

with a copy to:

David Johnston  
County Administrator  
Unified Government of Wyandotte County/Kansas City, Kansas  
701 N. 7th Street, 9<sup>th</sup> Floor  
Kansas City, Kansas 66101  
Email: djohnston@wycokck.org

with a copy to:

Gilmore & Bell, P.C.  
Kevin Wempe  
2405 Grand Blvd., Suite 1100  
Kansas City, Missouri 64108  
Telephone: 816-221-1000  
Email: kwempe@gilmorebell.com

and to the Company at:

Blair Tanner  
1545 Stone Canyon Road  
Los Angeles, California 90077  
Telephone: 310-476-7500  
Email: blair@tannerwhiteproperties.com

with a copy to:

Aaron Mesmer  
4622 Pennsylvania Avenue, Suite 700  
Kansas City, Missouri 64112  
Telephone: 816-412-5858  
Email: amesmer@blockllc.com

with a copy to:

Bob Johnson  
Polsinelli PC  
900 W. 48<sup>th</sup> Place, Suite 900

Kansas City, Missouri 64112  
Telephone: 816-360-4359  
Email: rjohnson@polsinelli.com

All notices given by: (i) nationally recognized overnight delivery service, or (ii) electronic mail, followed up by regular United States mail or nationally recognized overnight delivery service in accordance with the above procedures, shall be deemed duly given one business day after they are so delivered. All notices given in person shall be deemed duly given when delivered.

**Section 6.7. Further Assurances.** The parties each agree to do, execute, acknowledge and deliver any and all other documents and instruments and to take all such further action as shall be reasonably necessary or reasonably required in order to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

**Section 6.8. Authority, etc.** Each party to this Agreement represents and warrants to each other party as follows: (i) that such party has the requisite power and authority to enter into and perform this Agreement; (ii) that this Agreement has been duly authorized by all necessary action on the part of such party; (iii) that the execution and delivery and performance by each party of this Agreement will not conflict with or result in a violation of such party's organizational documents or any judgment, order or decree of any court or arbiter to which such party is bound; and (iv) that this Agreement constitutes the valid and binding obligation of such party, and is enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, creditor's rights and other similar laws.

**Section 6.9. Electronic Storage and Transactions.** The parties agree that the transactions described herein may be conducted and related documents may be stored by electronic means. All closing documents, certificates, and related instruments may be executed by electronic transmission. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents (or documents executed by electronic transmission) shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Remainder of page intentionally blank.]

:

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed by their duly authorized officers, all as of the date first above written.

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

(SEAL)

By: \_\_\_\_\_  
Tyrone Garner, Mayor/CEO

ATTEST:

By: \_\_\_\_\_  
Brett Deichler, Unified Government Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Office of Chief Counsel

**4601 RAINBOW, LLC**  
a Kansas limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**APPLICATION FOR THE ISSUANCE OF INDUSTRIAL REVENUE BONDS**

**EXHIBIT B**

**PROJECT SITE**

Lots 25, 26, 27, 28, 29, 54, 55, 56, 57, 58, 83, 84, 85, 86 and 87, Spring Valley, an addition to the City of Kansas City, Wyandotte County, Kansas, together with that part of Francis Street between 46<sup>th</sup> Street and Wyandotte – Johnson County Line, Vacated by Ordinance No. 65179, and recorded in Book 3237, Page 531.

**EXHIBIT C**

**TAX PAYMENT SCHEDULE**

Tax Payments (or “PILOTS”) shall be determined on a per-apartment-unit basis. Below is an approximate PILOT schedule based on 149 apartment units, and the parties acknowledge that the Tax Payments may be adjusted in accordance with the table below depending on the ultimate number of units constructed.

Tax Payments shown below do not include the school district’s capital outlay levy that cannot be abated under Kansas law.

<b>Number of units</b>	149
<b>Year 1 PILOT</b>	\$156,301
<b>Year 1 PILOT per unit</b>	\$1,049
<b>Annual Increase</b>	2.00%
<b>Annual Increase if LMW Failure</b>	4.00%

<b>Year<sup>(a)</sup></b>	<b>Annual PILOT<sup>(b)</sup></b>	<b>PILOT per Door<sup>(b)</sup></b>	<b>Annual PILOT if L/M/WBE Failure<sup>(b)</sup></b>	<b>PILOT per Door<sup>(b)</sup></b>
1	\$156,301	\$1,049	\$156,301	\$1,049
2	159,427	1,070	162,553	1,091
3	162,616	1,091	169,055	1,135
4	165,868	1,113	175,817	1,180
5	169,185	1,135	182,850	1,227
6	172,569	1,158	190,164	1,276
7	176,020	1,181	197,771	1,327
8	179,541	1,205	205,681	1,380
9	183,132	1,229	213,909	1,436
10	186,794	1,254	222,465	1,493

<b>Business Category</b>	<b>Participation Percentage Goal Percentage of Total Construction Cost for the Project</b>
LBE	12%
MBE	6%
WBE	4%

<sup>(a)</sup> Year 1 refers to calendar year beginning January 1 after issuance of Bonds.

<sup>(b)</sup> Does not include school district capital outlay levy.

## EXHIBIT D

### LBE/MBE/WBE PARTICIPATION AGREEMENT

THIS LBE/MBE/WBE PARTICIPATION AGREEMENT (the “**Agreement**”), by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the “**UG**”) and 4601 Rainbow, LLC or assigns (the “**Developer**”), sets forth procedures and goals for the utilization of local business, minority and women enterprises in connection with the development of an approximately 149-unit, commercial multifamily project in Kansas City, Kansas (the “**Project**”), as defined below.

#### **I. SCOPE**

A. These procedures are applicable to the Construction (as defined below) of the Project, as further described in that certain Performance Agreement between the UG and Developer, dated October \_\_\_\_, 2023 (the “**Performance Agreement**”), whether performed by or on behalf of Developer, including, but not limited to, all aspects of Construction of the Project and related facilities including labor, materials and supplies, and construction related services whether undertaken by or on behalf of Developer, but not including Specialized Services.

#### **II. DEFINITIONS**

A. “**Construction**” means all aspects of the construction of the Project including labor, materials and supplies, and construction related services, whether performed or contracted for by or on behalf of Developer; provided, however, “Construction” shall not include: (i) Specialized Services; and (ii) Professional Services.

B. “**Contractor**” means the Proposer selected by the Developer for the Project.

C. “**Local Business Enterprise**” (or “**LBE**”) means a business headquartered or which maintains a Substantial Local Office that performs the significant functions of the business in Wyandotte County or a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and whose day-to-day management is under the control of an individual residing in Wyandotte County. There is no formal certification process for LBE designation and it is determined and assigned based upon the criteria referenced in this definition and payment of all applicable Wyandotte County taxes and/or licensing fees.

D. “**Minority Business Enterprise**” (or “**MBE**”) means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of a person who is a member of an American ethnic minority group including African-American, Asian-Indian, Asian-Pacific, Hispanic and Native American.

E. “**Professional Services**” means advisory or consulting activities including, but not limited to, architectural, engineering, legal, accounting, financial, marketing, environmental studies, and financial services contracted for, by or on behalf of Developer for the design, development and construction of the Project.

F. “**Project**” means the Construction of a new apartment complex and as legally described in Exhibit 1 to this Agreement.

G. “Proposer” means a construction firm that submits a proposal in response to a solicitation for proposals issued by Developer with respect to the Construction of the Project or with respect to the annual operations of the Project.

G. “Specialized Services” means expertise, services, or products that are only available through sole source providers or national vendors or are unique to the business of the Project.

H. “Substantial Local Office” means an office operated and financially supported by a firm that has sufficient space, staff and equipment to carry on the local business of the firm and that is engaged in significant, on-going local involvement with the business community in Wyandotte County, KS. The term “Substantial Local Office” shall specifically exclude any office that has been established for the sole purpose of participating in a specific Project.

I. “Women Business Enterprise” (or “WBE”) means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of one or more women who are U.S. citizens or legal resident aliens.

### III. GOALS FOR LBE/MBE/WBE PARTICIPATION.

Developer and its Contractor will use Best Efforts to meet the LBE/MBE/WBE participation percentage goals listed in the below chart based upon the total cost of the Construction of the Project. In no event shall Developer be required to incur higher costs as a result of its commitment to attempt to meet such goals. These goals are based upon a disparity study performed for the Kansas City Metropolitan Area for LBE, MBE, and WBE participation. These goals are not quotas or set asides.

Business Category	Participation Percentage Goal – Percentage of Total Construction Cost for the Project
LBE	12%
MBE	6%
WBE	4%

It is the intent of the UG to give preference to the utilization of LBEs so long as all other factors relating to the award of an individual contract are equal. If the factors relating to an award of an individual contract are equal, the Developer shall give preference to the utilization of LBEs over the utilization of MBEs and WBEs.

### IV. ELIGIBILITY FOR CREDIT

A. Only LBE businesses that are qualified and/or MBE or WBE businesses that are certified or undergoing certification by the Kansas Department of Commerce, the City of Kansas City, Missouri, the State of Missouri, the Missouri Department of Transportation, the MidAmerica Minority Business Development Council, and/or the Women’s Business Enterprise National Council or any other applicable or appropriate public or private entity or other entity mutually acceptable to the UG and the Developer (each, an “approved” business) may be counted towards the participation goals in Section III above.

B. In the event that a contract has been awarded on the Project to an approved LBE, MBE, or WBE business, and such LBE, MBE or WBE business later becomes unapproved prior to the completion and acceptance of all the work to be provided under such contract, then Developer shall receive credit towards the goal for only that portion of work performed or services provided up to the point such business becomes unapproved.

## V. CONSTRUCTION UTILIZATION

A. The goals set forth in Section III may be met by the expenditure of dollars with approved LBE, MBE and/or WBE businesses, contractors, labor suppliers, regular dealers, manufacturers, material suppliers, subcontractors, software vendors, consultants, other Construction-related products, suppliers, and/or services, or through joint ventures with approved LBEs, MBEs or WBEs. The participation of certified LBE, MBE and/or WBE Proposers may count toward a goal for which they qualify.

B. A joint venture involving an approved LBE, MBE, and/or WBE as a partner may be counted towards the applicable goal only to the extent of the dollar amount for which the approved LBE, MBE, and/or WBE is responsible; provided that if the LBE, MBE, and/or WBE is the majority partner in such joint venture, then the entire joint venture contract amount shall be counted, less any work subcontracted to the non LBE, MBE, and/or WBE joint venture partner. To receive credit, the approved LBE, MBE, and/or WBE must be responsible for a clearly defined portion of the work, profits, risks, assets, and liabilities of the joint venture.

C. Participation by a certified MBE owned by a minority woman may be counted as MBE participation or as WBE participation; however, this participation cannot be counted both for MBE and WBE participation. However, a certified MBE or WBE that also qualifies as an LBE may also be counted towards the LBE goal. For additional clarification purposes, a qualified LBE, which also certified as an MBE or WBE, shall be counted toward both the LBE and the MBE or WBE goals in the Developer's sole discretion.

D. The LBE, MBE, or WBE must be responsible for the execution of a distinct element of the work by actually performing, managing, or supervising its function in the work identified in the agreement with such LBE, MBE or WBE. Brokering is not credited.

## VI. CONTRACT AWARD COMPLIANCE PROCEDURES

A. Solicitation Documents. The solicitation documents, for each contract for which goals are established, shall contain a description of the requirements set forth in this Agreement and the LBE, MBE, and WBE goals. Upon request by the UG, Developer shall submit the solicitation documents and the bid list to the UG.

B. Subcontractor Relations – Documentation of Subcontracting Agreements. All subcontracting services for LBE, MBE and/or WBE businesses shall be evidenced by an agreement which shall include the scope of work to be performed and the amount to be paid for performance of the work. Unit price subcontracts are acceptable if appropriate to the type of work being performed.

C. Best Efforts. For each LBE/MBE/WBE participation percentage goal that is not achieved, Developer shall be deemed to have used “**Best Efforts**” to meet such goal(s) if Developer shall have taken substantially all of the following actions:

- i. Developer is seeking or has sought timely assistance of the UG to identify qualified LBEs, MBEs, and WBEs;
- ii. Developer is advertising or has advertised contract opportunities in local, minority, and women media;
- iii. Developer is providing or has provided reasonable written notice of opportunities and/or informational meetings to approved LBEs, MBEs, and WBEs;

iv. Developer is following up or has followed up initial solicitations of interest by contacting LBEs, MBEs, and WBEs;

v. Developer is segmenting or has segmented portions of the work to increase the likelihood of LBE, MBE, and WBE participation, where feasible;

vi. Developer is or has provided interested LBEs, MBEs, and WBEs with timely and accurate information about the plans, specifications, requirements, deadlines, and bidding procedures of the contracts;

vii. Developer is negotiating or has negotiated in good faith with interested LBEs, MBEs, and WBEs, not rejecting them as unqualified without sound reasons, based on a thorough review of their capabilities and prior work history;

viii. Developer is seeking or has sought to educate and assist LBEs, MBEs, and WBEs in obtaining bonding, lines of credit or insurance required to perform the contract; and

ix. Developer is working or has worked with local, minority, and women contracting, professional, civic, and community organizations, government officers and any other organization or persons, as identified by the UG, that provide assistance in the recruitment of LBEs, MBEs, and WBEs.

Failure by Developer to take all of the foregoing actions shall not be determinative that Developer has not used its Best Efforts. The parties acknowledge that all of the foregoing actions may not apply to every scope of the Project.

## **VII. UG'S ASSISTANCE TO PROJECT**

The UG shall use its best efforts to provide assistance to Developer and its agents so that Developer may fulfill its participation goals as set forth in this Agreement. The Developer assumes all responsibility for using Best Efforts to meet the goals and complying with the procedures and processes set forth herein. Examples of such assistance by the UG include but are not limited to:

**A.** providing information and technical assistance regarding this Project to the Developer and its agents including the Contractor and any other contractors, subcontractors, LBEs, MBEs, WBEs, officials and other interested persons;

**B.** developing and maintaining a registry of approved LBE, MBE and WBE businesses;

**C.** assisting with identifying potential LBEs, MBEs, and WBEs and reviewing their qualifications to participate in the Project;

**D.** updating the Developer and its agents on current or proposed affirmative action legislation enacted by the UG that may affect the Project;

**E.** frequently reviewing Developer and the Contractor and any other contractor or subcontractor performance and LBE, MBE, and/or WBE participation on the Project;

**F.** providing advice relative to utilization and compliance matters;

- G. conducting compliance reviews and audits of LBE, MBE, and WBE and participation;
- H. assisting the Developer and its agents in addressing issues related to the goals and procedures set forth in this Agreement;
- I. reviewing complaints from LBEs, MBEs, WBEs, and any other interested persons regarding these goals and procedures with Developer and its agents; and
- J. assisting in the Developer's development of forms to document compliance with these procedures.

**VIII. DEVELOPER COMPLIANCE; RECORDS AND REPORTS.**

**A. Records.** Developer shall maintain those records as may reasonably be required to demonstrate compliance (and/or its Best Efforts to comply) with the goals and procedures set forth in this Agreement. These records shall be made available to the UG at Developer's offices during business hours and upon reasonable advance notice.

**B. Construction Utilization Plan Reports.** Developer shall provide the UG with information sufficient to document the participation under this Agreement, which may include periodically providing the Construction Utilization Plan as set forth on Exhibit 2. Such information may include for each LBE, MBE, or WBE whose participation is utilized by Developer to be applied to the goals set forth herein: business name and address of each LBE, MBE, and/or WBE; and a brief description of the work to be performed by each such LBE, MBE and/or WBE.

**C. Remedies.** If, after review of the Developer's construction and related reports by the Unified Government Contract Compliance Department, the UG determines that the participation goals contained in this Agreement for the Construction of the Project have not been met, and that the Best Efforts described herein have not been met, then the UG shall have, as its sole and exclusive remedies: such remedy as set forth in Section 3.11 of the Performance Agreement; and (ii) UG shall also have the right to renegotiate LBE, MBE, and WBE goals for future construction projects undertaken by the Company in the UG.

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

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

Date: \_\_\_\_\_

**4601 RAINBOW, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

EXHIBIT 1  
Legal Description

Lots 25, 26, 27, 28, 29, 54, 55, 56, 57, 58, 83, 84, 85, 86 and 87, Spring Valley, an addition to the City of Kansas City, Wyandotte County, Kansas, together with that part of Francis Street between 46<sup>th</sup> Street and Wyandotte – Johnson County Line, Vacated by Ordinance No. 65179, and recorded in Book 3237, Page 531.

EXHIBIT 2  
Construction Utilization Plan

**EXHIBIT E**  
**SITE PLAN**

(Published in *The Wyandotte Echo* on October 5, 2023)

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

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, October 26, 2023**, at 7:00 p.m., or as soon thereafter as may be heard, regarding the proposed issuance by the Unified Government of its industrial revenue bonds in a principal amount not to exceed \$52,927,000 (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 an approximately 149-unit commercial multifamily facility, located generally at the southeast corner of Rainbow Boulevard and 46<sup>th</sup> Avenue, in the City of Kansas City, Kansas (the “Project”). The Unified Government intends to base lease the facility and further intends to lease the facility to 4601 Rainbow, LLC, a Kansas limited liability company, or its successors and assigns (the “Company”).

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: October 5, 2023.

Brett Deichler  
Unified Government Clerk  
701 N. 7<sup>th</sup> Street  
Kansas City, Kansas 66101  
(913) 573-8039



PUBLIC HEARING AGENDA ITEM NO. |

# Staff Request for Commission Action

Tracking No. 212767

**APPROVED BY**  
**UNIFIED BOARD OF COMMISSIONERS**

**Full Commission Meeting Date:**

**Committee:** Economic Development & Finance

Date of Standing Committee Action:  
(If none, please explain):

OCT 26 2023

**Publication Required:** No

<u>Date:</u>	<u>Contact Name:</u>	<u>Contact Phone:</u>	<u>Contact Email:</u>	<u>Department/Division:</u>
10/11/2023	Jeffrey Conway	x5075	jconway@wycokck.org	Legal

Item Description:

Adopting a resolution determining the intent to issue Industrial Revenue Bonds in the amount of not to exceed \$52,927,000 to finance the costs and equipping a Commercial Multifamily facility for the benefit of 4601 Rainbow, LLC., submitted by Jeff Conway, Assistant Counsel, Legal Department.

Action Requested:

Budget Impact: (if applicable)

Amount:

Source:

Included In Budget:

Other (explain):

Attachments List:

Resolution of Intent - Woodside Village Rosedale Apartments (UG), Performance Agreement - Woodside Village Rosedale Apartments (UG)



# Report to Full Commission

MEETING DATE	PRESENTER	DEPARTMENT
October 26, 2023	Jeffrey Conway, Assistant Counsel	Legal
<b>AGENDA ITEM #XI.1.</b>		
<b>RESOLUTION: APPROVING ISSUANCE OF INDUSTRIAL REVENUE BONDS (4601 RAINBOW LLC)</b>		
<b>BACKGROUND</b>		
Conduct a public hearing and approve the adoption of a resolution determining the intent to issue Industrial Revenue Bonds in the amount of not to exceed \$52,927,000 to finance the costs and equipping a Commercial Multifamily facility for the benefit of 4601 Rainbow, LLC., submitted by Jeff Conway, Assistant Counsel, Legal Department.		
<i>On October 9, 2023, the <b>Economic Development and Finance Standing Committee</b>, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the full commission.</i>		
<b>RECOMMENDATION</b>		
Approve		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
<b>IT/POLICY CONSIDERATIONS</b>		
<b>PROCUREMENT CONSIDERATIONS</b>		
<b>LEGAL CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Resolution of Intent - Woodside Village Rosedale Apartments (UG), Performance Agreement - Woodside Village Rosedale Apartments (UG)		

Approved by Mayor and Administrator to add to agenda:

David Johnston, County Administrator

Dated:

---

---

**FIRST AMENDMENT OF PERFORMANCE AGREEMENT**

**Dated as of November 21, 2024**

---

**BETWEEN THE**

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**

**AND**

**4601 RAINBOW, LLC**

---

---

**Prepared By:**

**Gilmore & Bell, P.C.  
Kansas City, Missouri**

## FIRST AMENDMENT OF PERFORMANCE AGREEMENT

**THIS FIRST AMENDMENT OF PERFORMANCE AGREEMENT**, dated as of November 21, 2024 (the “**First Amendment**”), between the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation organized and existing under the laws of the State of Kansas (the “**Issuer**”), and **4601 RAINBOW, LLC**, a Kansas limited liability company (the “**Company**”), amends that certain Performance Agreement dated as of October 26, 2023, (the “**Original Agreement**,” and together with this First Amendment, the “**Agreement**”);

### WITNESSETH:

**WHEREAS**, the Issuer is authorized by K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the “**Act**”), to acquire, construct and improve certain facilities for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for said projects, and to issue revenue bonds for the purpose of paying the cost of any such facilities;

**WHEREAS**, pursuant to such authorization, the governing body of the Issuer has adopted a Resolution (the “**Resolution**”) indicating the Issuer’s intent to issue one or more series of taxable industrial revenue bonds in the principal amount of not to exceed \$52,927,000 (the “**Bonds**”), for the purpose of acquiring, constructing, improving, installing, furnishing and equipping the Project and authorizing the Issuer to enter into the Original Agreement;

**WHEREAS**, the Issuer is authorized and empowered under the Act and K.S.A. 79-201a, as amended (the “**Abatement Statute**”) to exempt from ad valorem taxation all or any portion of the Project financed with the proceeds of the Bonds, subject to the limitations set forth in the Abatement Statute and the Agreement; and

**WHEREAS**, pursuant to the foregoing, the Issuer and Company previously entered into the Original Agreement and now desire to enter into this First Amendment to amend certain provisions of the Original Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company hereby represent, covenant and agree as follows:

**1. Defined Terms.** Unless defined in this First Amendment, all capitalized terms shall have the meaning set forth in the Original Agreement.

**2. Amendments.** The following portions of the Original Agreement are hereby amended as set forth below.

“**Section 3.2. Completion Date.**” Such Section of the Original Agreement is hereby amended to read as follows:

**Section 3.2. Completion Date.** Subject only to Force Majeure, the Company agrees to commence construction on or before July 1, 2026, and substantially complete construction of the Project on or before June 30, 2029. “Commence construction” shall mean that the Company has entered into a contract with a licensed contractor for the construction of the Project and the Issuer has issued a building permit therefor. “Substantially complete,” for purposes of this Section, shall mean that the Project can be occupied or utilized for its intended purpose as a multifamily facility, as evidenced by

receipt by the Company of a temporary certificate of occupancy for the Project. The parties agree that the governing body of the Issuer will consider an ordinance authorizing the issuance of the Bonds on or about such time, but in no event will the Bonds be issued later than December 31, 2029.

**3. Ratification.** Except as expressly amended herein, all terms of the Original Agreement will remain in full force and effect.

[Balance of page intentionally left blank]

**IN WITNESS WHEREOF**, the parties hereto have caused this First Amendment to be executed by their duly authorized officers, all as of the date first above written.

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

(SEAL)

By:   
Tyrone Garner, Mayor/CEO

ATTEST:

By:   
Monica Sparks, Unified Government Clerk

APPROVED AS TO FORM:

  
Office of Chief Counsel

**4601 RAINBOW, LLC**  
a Kansas limited liability company

By: Blair Tanner

Name: Blair Tanner

Title: President

\_\_\_\_\_

**SECOND AMENDMENT OF PERFORMANCE AGREEMENT**

**Dated as of May 21, 2026**

\_\_\_\_\_

**BETWEEN THE**

**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**

**AND**

**4601 RAINBOW, LLC**

---

---

**Prepared By:**

**Gilmore & Bell, P.C.  
Kansas City, Missouri**

## SECOND AMENDMENT OF PERFORMANCE AGREEMENT

**THIS SECOND AMENDMENT OF PERFORMANCE AGREEMENT**, dated as of May 21, 2026 (the “**Second Amendment**”), between the **UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS**, a municipal corporation organized and existing under the laws of the State of Kansas (the “**Issuer**”), and **4601 RAINBOW, LLC**, a Kansas limited liability company (the “**Company**”), amends that certain Performance Agreement dated as of October 26, 2023, (the “**Original Agreement**,”), as amended by that certain First Amendment of Performance Agreement dated as of November 21, 2024 (the “**First Amendment**”, and collectively with the Original Agreement, the First Amendment, and this Second Amendment, the “**Agreement**”);

### WITNESSETH:

**WHEREAS**, the Issuer is authorized by K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the “**Act**”), to acquire, construct and improve certain facilities for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for said projects, and to issue revenue bonds for the purpose of paying the cost of any such facilities;

**WHEREAS**, pursuant to such authorization, the governing body of the Issuer has adopted a Resolution (the “**Resolution**”) indicating the Issuer’s intent to issue one or more series of taxable industrial revenue bonds in the principal amount of not to exceed \$52,927,000 (the “**Bonds**”), for the purpose of acquiring, constructing, improving, installing, furnishing and equipping the Project and authorizing the Issuer to enter into the Original Agreement;

**WHEREAS**, the Issuer is authorized and empowered under the Act and K.S.A. 79-201a, as amended (the “**Abatement Statute**”) to exempt from ad valorem taxation all or any portion of the Project financed with the proceeds of the Bonds, subject to the limitations set forth in the Abatement Statute and the Agreement; and

**WHEREAS**, pursuant to the foregoing, the Issuer and Company previously entered into the Original Agreement and the First Amendment; and

**WHEREAS**, the Issuer and Company now desire to enter into this Second Amendment to amend the Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company hereby represent, covenant and agree as follows:

**1. Defined Terms.** Unless defined in this Second Amendment, all capitalized terms shall have the meaning set forth in the Original Agreement.

**2. Amendments.** The following portion of the Agreement is hereby amended as set forth below.

“**Section 3.2. Completion Date.**” Such Section of Agreement is hereby amended to read as follows:

**Section 3.2. Completion Date.** Subject only to Force Majeure, the Company agrees to commence construction on or before December 31, 2026, and substantially complete construction of the Project on or before June 30, 2029. “Commence construction”

shall mean that the Company has entered into a contract with a licensed contractor for the construction of the Project and the Issuer has issued a building permit therefor. “Substantially complete,” for purposes of this Section, shall mean that the Project can be occupied or utilized for its intended purpose as a multifamily facility, as evidenced by receipt by the Company of a temporary certificate of occupancy for the Project. The parties agree that the governing body of the Issuer will consider an ordinance authorizing the issuance of the Bonds on or about such time, but in no event will the Bonds be issued later than December 31, 2029.

**3. Ratification.** Except as expressly amended herein, all terms of the Agreement will remain in full force and effect.

[Balance of page intentionally left blank]

**IN WITNESS WHEREOF**, the parties hereto have caused this Second Amendment to be executed by their duly authorized officers, all as of the date second above written.

**UNIFIED GOVERNMENT OF WYANDOTTE  
COUNTY/KANSAS CITY, KANSAS**

(SEAL)

By: \_\_\_\_\_  
Christal Watson, Mayor/CEO

ATTEST:

By: \_\_\_\_\_  
Monica Sparks, Unified Government Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Office of Chief Counsel

**4601 RAINBOW, LLC**  
a Kansas limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">Shelley Kneuvean, Chief Financial Officer</div> skneuvean@wycokck.org x5849	Finance
<b>AGENDA ITEM #4.3.</b>		
<b>RESOLUTION: APPROVING ISSUANCE OF INDUSTRIAL REVENUE BONDS (HOMEFIELD AMD PARTNERS SENIOR HOUSING PROJECT) (ADDED PER AGENDA UPDATE)</b>		
<b>BACKGROUND</b>		
<p>Approve the adoption of a resolution determining the intent to issue Industrial Revenue Bonds in the amount of not to exceed \$15,000,000 to finance the costs and equipping a Commercial Multifamily facility for the benefit of AMD Partners LLC. located at approximately 94th Street in the Homefield STAR bonds area for sales tax exemption on construction.</p> <p><i>It is requested that this item be fast tracked to the May 7, 2026 Board of Commissioners meeting.</i></p>		
<b>RECOMMENDATION</b>		
Approve Fast Track		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
Funds will be deposited into the Community Benefit Fund upon closing of the bonds.		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Homefield AMD Partners Senior Housing, Resolution of Intent - AMD Partners LLC (UG)		

Approved by Mayor/Administrator to add to agenda.

# AMD PARTNERS LLC SENIOR HOUSING INDUSTRIAL REVENUE BONDS (IRB)

Location: Northwest Corner of 9400 State Avenue, Kansas City, Kansas

Date: May 1, 2026

Staff: Shelley Kneuvean Unified Government

## Project Summary

**Overview:** AMD Partners LLC has submitted a request for Industrial Revenue Bonds (IRBs) to provide a construction sales tax exemption to build a 50,000 square foot multifamily facility and associated infrastructure improvements in the Homefield STAR bonds area. This development is intended to be a senior housing facility and include a Low-Income Tax Credit Application (applying at State of Kansas).

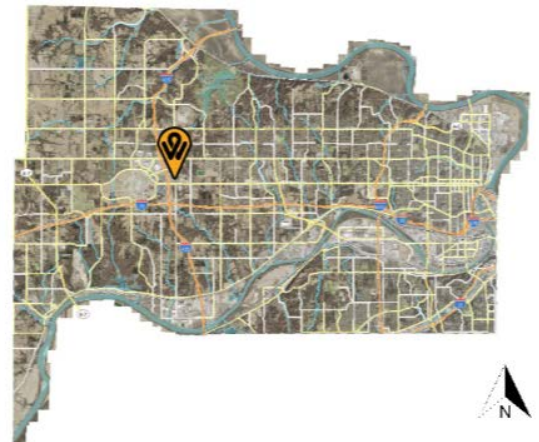
This location is in the Homefield development area near the Switch Apartments off of 94<sup>th</sup> Street. A multi-family development is permitted under the current development agreement, and the developer received the required rezoning approval from the Mayor and Commission on April 30, 2026.

When completed there will be 48 total units near the Switch Apartments, of which 24 will be 1-bedroom and 24 will be 2-bedroom units.

**Total Investment:** \$15 million in IRBs is requested for the sales tax exemption on construction. No tax abatement of property or sales taxes are requested.

As a note, IRBs are not general obligation bonds and not backed by the UG; and therefore, the UG has no financial risk with these types of bonds.

**Community Benefit Ordinance Contribution:** The CBO contribution will be \$52,500 of which 50% goes to the Community Benefit Fund upon closing of the bonds, or \$26,250.



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

**RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN THE AMOUNT NOT TO EXCEED \$15,000,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING A COMMERCIAL FACILITY FOR THE BENEFIT OF AMD PARTNERS LLC AND ITS SUCCESSORS AND ASSIGNS (SALES TAX EXEMPTION ONLY)**

---

**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Issuer”), desires to promote, stimulate and develop the general welfare and economic prosperity of the Issuer 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 Issuer 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**, AMD Partners LLC, a Missouri limited liability company (together with permitted successors and assigns, the “Company”), has submitted to the Issuer an Application for the Issuance of Industrial Revenue Bonds (the “Application”) requesting that the Issuer finance the cost of acquiring, constructing and equipping an approximately 50,000 square foot multifamily facility and associated site work and infrastructure improvements, all as more fully described in the Application and approved final development plans (the “Project”) through the issuance of its industrial revenue bonds in the principal amount not to exceed \$15,000,000 (the “Bonds”), and to lease the Project to the Company and its successors or 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 Issuer and its inhabitants that the Issuer finance the costs of the Project by the issuance of the Bonds under the Act in the principal amount of the Bonds not to exceed \$15,000,000, such Bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the Project by the Issuer to the Company.

**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 Issuer hereby finds and determines that the acquiring, constructing and equipping of the Project will promote the general welfare and economic prosperity of the Issuer and the issuance of the Bonds to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act. The Project shall be approximately located in the vicinity of N 94<sup>th</sup> Street and State Avenue, all as further described in the Application.

**Section 2. Intent to Issue Bonds.** The governing body of the Issuer hereby determines and declares the intent of the Issuer to acquire, construct and equip the Project out of the proceeds of the Bonds of the Issuer in the principal amount not to exceed \$15,000,000, to be issued pursuant to the Act.

**Section 3. Provision for the Bonds.** Subject to the conditions of this Resolution, the Issuer expresses its intent to (i) issue the Bonds to pay the costs of acquiring, constructing and equipping the Project, with such maturities, interest rates, redemption terms and other provisions as may be determined by ordinance of the Issuer; (ii) provide for the lease (with an option to purchase) of the 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 the Bonds by the Issuer 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 the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Issuer, the Company and the purchaser of the 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 all applicable codes, laws and regulations, including without limitation the Issuer's policies relating to the issuance of industrial revenue bonds and all building, zoning, and related codes applicable to the Project; (iv) the passage and publication of an Ordinance authorizing the issuance of the Bonds; and (v) Company's payment of all of the costs of issuance related to the issuance of the Bonds.

**Section 5. Sale of the Bonds.** The sale of the Bonds shall be the sole responsibility of the Company; provided, however, arrangements for the sale of the Bonds shall be acceptable to the Issuer.

**Section 6. Limited Obligations of the Issuer.** The Bonds and the interest thereon shall be special, limited obligations of the Issuer payable solely out of the amounts derived by the Issuer under a lease agreement with respect to the Bonds and are secured by a transfer, pledge and assignment of and a grant of a security interest in the trust estate to the bond trustee for the Bonds and in favor of the owners of the Bonds, all as provided in the Bond Indenture. The Bonds shall not constitute a general obligation of the Issuer, 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 Issuer, 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 Bond Indenture. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Issuer, 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. Authorization to Proceed.** The Company is hereby authorized to proceed with the acquiring, constructing and equipping of the Project, including the necessary planning and engineering for the Project and entering into of contracts and purchase orders in connection therewith, and to advance such funds as may be necessary to accomplish such purposes, and, to the extent permitted by law and upon compliance with the other requirements of this Resolution, the Issuer will reimburse the Company for all expenditures paid or incurred therefor out of the proceeds of the Bonds.

**Section 8. No Reliance on Resolution.** Kansas law provides that the Issuer may only issue the Bonds by passage of an Ordinance and compliance with other state law requirements. The Issuer has not yet passed an Ordinance for the Bonds. This Resolution only evidences the intent of the current governing body to issue the Bonds for the Project. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for the Bonds will be passed or that the Project will be approved.

**Section 9. Termination of Resolution.** This Resolution shall terminate three (3) years from the date of the adoption of this Resolution unless (i) the Bonds have been issued for the Project or (ii) a building permit has been issued by the Issuer for the Project. The Issuer, upon the written request of the Company, may extend this time period.

**Section 10. Benefit of Resolution.** This Resolution will inure to the benefit of the Issuer and the Company. The Issuer may, at the prior written 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 Issuer and Gilmore & Bell, P.C., Bond Counsel for the Issuer, together with the officers and employees of the Issuer, 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 Issuer 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 Issuer.

[Balance of page intentionally left blank]

**ADOPTED** this \_\_\_ day of \_\_\_\_\_, 2026.

**UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY,  
KANSAS**

By: \_\_\_\_\_  
Mayor/CEO

[SEAL]

ATTEST:

\_\_\_\_\_  
Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Office of Chief Counsel



## Report to Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="586 386 1036 443" style="border: 1px solid black; padding: 2px;">Chelsee Chism, Director</div> cchism@wycokck.org X8046	Economic Development
<b>AGENDA ITEM #4.4.</b>		
<b>RESOLUTION: TANGER - AMENDMENT TO DEVELOPMENT</b>		
<b>BACKGROUND</b>		
<p>Tanger Kansas City II, LLC ("Developer") has requested an amendment to the Development Agreement for Legends West Lawn project. The Sixth Amendment was approved by the Commission in June 2025; Tanger acquired the property in September 2025.</p> <p>The Seventh Amendment ("Amendment") contemplates an extension to the paving obligation as defined in Section 1 of the Amendment as well as replacement of Exhibit L with an updated Exhibit L outlining specific repairs and associated costs.</p>		
<b>RECOMMENDATION</b>		
Approve		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
N/A		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Resolution for Seventh Amendment to Development Agreement for Legends West Lawn (Final), 7th Amendment to Development Agreement 03.18.2026		

Approved by Mayor/Administrator to add to agenda.

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

**A RESOLUTION AUTHORIZING THE SEVENTH AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN**

**WHEREAS**, the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and W-LD Legends Owner VII, L.L.C., a Delaware limited liability company ("Original Developer") are parties to that certain Development Agreement for Legends West Lawn dated as of February 8, 2018, as amended by that certain First Amendment to Development Agreement for Legends West Lawn dated as of January 4, 2019, that certain Second Amendment to Development Agreement for Legends West Lawn dated as of May 9, 2019, that certain Third Amendment to Development Agreement for Legends West Lawn dated as of September 30, 2021, that certain Fourth Amendment to Development Agreement for Legends West Lawn dated as of December 13, 2022, that certain Fifth Amendment to Development Agreement for Legends West Lawn dated as of December 15, 2023, and that certain Sixth Amendment to Development Agreement for Legends West Lawn dated as of June 26, 2025 (collectively, the "Agreement");

**WHEREAS**, Original Developer, partially assigned its rights and obligations under the Agreement to W-LD Legends Lot Owner VII, L.L.C., a Delaware limited liability company ("Lot Owner"), pursuant to that certain Partial Assignment and Assumption of Development Agreement for Legends West Lawn dated July 24, 2025;

**WHEREAS**, Original Developer and Lot Owner assigned their respective rights and obligations under the Agreement to Tanger Kansas City, LLC, a Delaware limited liability company, and Tanger Kansas City II, LLC, a Kansas limited liability company (collectively, the "Developer"), pursuant to those certain Assignments and Assumptions of Development Agreement for Legends West Lawn, each dated September 16, 2025;

**WHEREAS**, the Agreement stated that the Developer proposed to design, develop, and construct certain improvements to the Legends Outlets Kansas City, including among other things, hardscape and landscape replacements, video board installation on the existing "smokestack," shade structure, signage, facade improvements, escalator repair and enclosure and new "legends" monuments (as more particularly described in the Agreement, the "Project");

**WHEREAS**, Developer has requested that the UG acknowledges and confirms that Developer has sufficiently satisfied the requirements of Section 2.4 of the Agreement concerning certain repairs and improvements to the common areas of the Project (as more particularly described in Exhibit L of the Agreement, the "Repairs and Improvements");

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

**WHEREAS**, the Governing Body has determined that it is advisable to enter into the Seventh Amendment to Development Agreement for Legends West Lawn, attached hereto as Exhibit A (the "Seventh Amendment"), to acknowledge satisfaction of the Repairs and Improvements and to address certain modifications and amendments to the Agreement in connection with the Paving Obligations.

**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 Seventh Amendment in substantially the form attached hereto.

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

**Section 3.** This Resolution shall take effect and be in full force immediately upon its 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 Sparks, Unified Government Clerk

(Seal)

Approved as to Form:

\_\_\_\_\_  
Angela J. Lawson, Acting Chief Counsel

**EXHIBIT A**

**Seventh Amendment to Development Agreement for Legends West Lawn**

[Attached on following pages.]

**SEVENTH AMENDMENT TO DEVELOPMENT AGREEMENT  
FOR LEGENDS WEST LAWN**

This SEVENTH AMENDMENT TO DEVELOPMENT AGREEMENT FOR LEGENDS WEST LAWN (this “**Amendment**”) dated effective as of \_\_\_\_\_, 2026 (the “**Effective Date**”) is made and entered into by and between the Unified Government of Wyandotte County/Kansas City, Kansas (the “**UG**”), and Tanger Kansas City, LLC, a Delaware limited liability company and Tanger Kansas City II, LLC, a Kansas limited liability company, (collectively referred to herein as, “**Developer**”), successors in interest to W-LD Legends Owner VII, L.L.C. and W-LD Legends Lot Owner VII, L.L.C. respectively.

**RECITALS**

A. The UG and W-LD Legends Owner VII, L.L.C., as the original developer, entered into that certain Development Agreement for Legends West Lawn dated February 8, 2018, as amended by that certain First Amendment to Legends West Lawn Development Agreement dated January 4, 2019, as amended by that certain Second Amendment to Development Agreement for Legends West Lawn dated May 9, 2019, as amended by that certain Third Amendment to Development Agreement for Legends West Lawn dated September 30, 2021, as amended by that certain Fourth Amendment to Development Agreement for Legends West Lawn dated December 13, 2022, as amended by that certain Fifth Amendment to Development Agreement for Legends West Lawn dated December 15, 2023, as amended by that certain Sixth Amendment to Development Agreement for Legends West Lawn dated June 26, 2025 (the “**Sixth Amendment**”), as affected by that certain Partial Assignment and Assumption of Development Agreement for Legends Westlawn dated July 24, 2025, by W-LD Legends Owner VII, L.L.C., a Delaware limited liability company to W-LD Legends Lot Owner VII, L.L.C., a Delaware limited liability company, as affected by that certain Assignment and Assumption of Development Agreement for Legends West Lawn dated September 16, 2025, by Tanger Kansas City, LLC and as affected by that certain Assignment and Assumption of Development Agreement for Legends West Lawn dated September 16, 2025, by Tanger Kansas City II, LLC (as amended, the “**Agreement**”) relating to the development of certain real property located in Kansas City, Kansas, as further described in the Agreement (“**Property**”). All capitalized terms which are not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. UG and the Developer desire to extend certain deadlines for the Paving Obligations and to acknowledge and confirm that Developer has sufficiently satisfied the repairs and improvements specified in Section 2.4 and Exhibit L (the “**6<sup>th</sup> Amendment Repairs**”).

**AGREEMENT**

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

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

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

2. Exhibit L: **Exhibit L** of the Agreement shall be deleted in its entirety and replaced with **Exhibit L** attached hereto.
3. Repairs and Improvements in Section 2.4: Notwithstanding anything contained in the Agreement to the contrary, UG hereby acknowledges and confirms that Developer has sufficiently satisfied the requirements of Section 2.4 and **Exhibit L** by the specified completion date of April 1, 2026.
4. Recitals. The parties acknowledge that the Recitals set forth above are true and correct and are hereby incorporated into the body of this Amendment.
5. No Further Modification. Except as expressly set forth in this Amendment, all terms and provisions of the Agreement are hereby confirmed and remain unmodified and in full force and effect, such terms and provisions being hereby incorporated herein for all purposes.
6. Conflict or Inconsistency. In the event of any conflict or inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control.
7. Multiple Counterparts. This Amendment may be executed in any number of counterparts, each of which may be executed by only one party, which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. Delivery by facsimile or electronic transmission of an executed counterpart of

any signature page to this Amendment to be executed hereunder shall have the same effectiveness as delivery of a manually executed counterpart thereof.

IN WITNESS WHEREOF, the undersigned party has caused this Seventh Amendment to be executed as of the Effective Date.

**UG:**

**The Unified Government of Wyandotte  
County/Kansas City, Kansas**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

*[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]*

IN WITNESS WHEREOF, the undersigned parties have caused this Seventh Amendment to be executed as of the Effective Date.

**DEVELOPER:**

**Tanger Kansas City, LLC**  
a Delaware limited liability company

By: Tanger Devco, LLC, its Manager

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Tanger Kansas City II, LLC**  
a Kansas limited liability company

By: Tanger Devco, LLC, its Manager

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit L**

<b>ITEM   AREA   SCOPE</b>	<b>2025 A</b>
Parking Deck	\$ 343,014
Paving	\$ 542,036
Paving	\$ 532,875
Paving	\$ 623,660
Inner road curb	\$ 288,359
Interior Hardscape	\$ 334,550
HVAC	\$ 67,393
Stairs / Steel	\$ 26,214
Electrical Work	\$ 110,464
Lighting	\$ 321,460
Signage / Branding	\$ 394,023
FFE (Hardscape throughout center)	\$ 197,249
Exterior Landscape	\$ 29,499
Service / Common Doors	\$ 67,875
Waterproofing / Façade	\$ 288,345
Purchase HK Equipment	\$ 26,850
Purchase New Impact Tree	\$ 102,244
<b>TOTAL</b>	<b>\$ 4,296,110</b>



## Report to Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">           Michael Sutton, Redevelopment Coordinator         </div> mjsutton@wycokck.org X5749	Economic Development
<b>AGENDA ITEM #4.5.</b>		
<b>RESOLUTION: OPPORTUNITY ZONE 2.0 APPROVALS (ADDED PER AGENDA UPDATE)</b>		
<b>BACKGROUND</b>		
<p>The federal Opportunity Zone (OZ) program, originally established under the Tax Cuts and Jobs Act of 2017, provides tax incentives to encourage long-term private investment in economically distressed communities. The initial designation cycle (OZ 1.0) remains in effect through December 31, 2026. Opportunity Zones 2.0 represent a continuation and refinement of federal place-based economic development policy. Beginning January 1, 2027, newly designated zones in Kansas will provide significant tax incentives to attract long-term private investment into eligible low-income census tracts. The updated framework emphasizes targeted investment, stricter eligibility, and long-term economic outcomes, positioning Kansas communities to leverage federal incentives for sustainable growth over the next decade. If effectively leveraged, OZ 2.0 can drive long-term private capital investment, job creation, and neighborhood revitalization in the County's most economically distressed areas through 2036.</p> <p><u>Designation Process:</u> Local governments must submit nominations to the State by June 2026. Final nominations by the Governor and certification by the U.S. Treasury will occur in late 2026.</p> <p>This item was added with the approval of the Administrator and Committee Chair.</p>		
<b>RECOMMENDATION</b>		
Approve		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
None at this time.		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Resolution for Opportunity Zone 2.0, OZ 2.0 Scoring Matrix_, Opportunity Zones 2.0 Presentation		

Approved by Mayor/Administrator to add to agenda.

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

**A RESOLUTION IDENTIFYING AND NOMINATING ELIGIBLE CENSUS TRACTS FOR INCLUSION IN THE FEDERAL OPPORTUNITY ZONE 2.0 PROGRAM FOR THE YEARS 2027 THROUGH 2036**

**WHEREAS**, the federal Opportunity Zone (OZ) program, originally established under the Tax Cuts and Jobs Act of 2017, provides tax incentives to encourage long-term private investment in economically distressed communities, and the initial designation cycle (OZ 1.0) remains in effect through December 31, 2026;

**WHEREAS**, the Opportunity Zones 2.0 program (OZ 2.0) represents a continuation and refinement of federal place-based economic development policy;

**WHEREAS**, beginning January 1, 2027, newly designated zones in Kansas will provide significant tax incentives to attract long-term private investment into eligible low-income census tracts;

**WHEREAS**, the updated framework in OZ 2.0 emphasizes targeted investment, stricter eligibility, and long-term economic outcomes, positioning Kansas communities to leverage federal incentives for sustainable growth over the next decade;

**WHEREAS**, if effectively leveraged, OZ 2.0 can drive long-term private capital investment, job creation, and neighborhood revitalization in the Wyandotte County's most economically distressed areas through 2036;

**WHEREAS**, local governments must submit nominations of eligible census tracts to the Kansas Department of Commerce by June 1, 2026; and

**WHEREAS**, final nominations will be made by the Governor starting in July 2026, and certification of the opportunity zones by the U.S. Department of the Treasury for the years 2027-2036 is scheduled to occur in November 2026.

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

**Section 1.** The Unified Government of Wyandotte County/Kansas City, Kansas identifies and nominates the following eligible census tracts to the Kansas Department of Commerce for inclusion in the state's submission of 53 census tracts to the U.S. Department of the Treasury as part of the Opportunity Zone 2.0 program:

Indian Springs (Census Tract 439.05)

Quindaro Ruins (Census Tract 445)

Downtown KCK (Census Tract 429)

KU Med / Grain Silos (Census Tract 430)

18th Street & I-70 (Census Tracts 422, 423, 424)

Turner Diagonal (West Side) (Census Tract 441.01)

Tremont Project Area (Census Tracts 407, 414)

Edwardsville (Census Tract 447.02)

**Section 2.** The County Administrator and other officials and representatives of the UG 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 take effect and be in full force immediately upon its adoption by the governing body of the Unified Government of Wyandotte County/Kansas City, Kansas.

**ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS ON  
THE 7<sup>TH</sup> DAY OF MAY, 2026.**

---

Christal E. Watson, Mayor/CEO

Attest:

---

Monica Sparks, Unified Government Clerk

Approved as to Form:

---

Angela J. Lawson, Acting Chief Counsel



Thank you for nominating your eligible census tracts for Opportunity Zone 2.0 designation. This program attracted \$100 billion in investments nationally since 2018, and your work is an important component in raising the standard of living of Kansans in your community and surrounding areas. Your eligibility already validates the need for OZ 2.0 designation, and your nomination should focus on how you intend to make the most of such a designation, not on need.

You may nominate any eligible census tract under your management or governance. Multiple tract nominations made by you should be ranked by priority when submitted to Commerce before June 1, 2026. If you have a tract that is being re-nominated, know that progress must be reported within the tract or it faces a steep slope to continue with a federal OZ designation.

Nominations should:

- Be concise and descriptive. Target a 3-page limit for each census tract nomination.
- Use hyperlinked files (maps etc.) to detail activities and infrastructure within the tract.
- Minimize the inclusion of activity outside of the census tract.
- Refrain from clustering nominations or making them inter-dependent.
- Be investor focused. Explain how risks are mitigated and gains can be maximized.

The following is an illustration of how nominations should flow, and how they will be evaluated.

## 1-Paragraph executive summary

**recommended**

## Existing Qualified Opportunity Fund (QOF) Investments

**up to 20 pts**

A current census tract being renominated with verifiable activity by one or more Qualified Opportunity Funds. Details of project type including – but not limited to – new multifamily housing, substantially improved buildings, new enterprise, food desert grocery, mixed use, drug recovery or mental health services. Must fully detail the project and the QOF for eligible points.

## Defined and funded marketing plan

**up to 20 pts**

The OZ 2.0 tracts will become official on January 1, 2027. Explain how you intend to provide sustained marketing of an OZ 2.0 tract between today and December 31, 2031. Which personnel will be involved? Is an agency helping or volunteering? How does social media play a role? Has a budget been proposed (or approved)? This is a vital function to investor success in the tract, and you are encouraged to take the space needed here to be descriptive.

## Proposed and scoped OZ 2.0 eligible project with viable fit for investment

**up to 15 pts**

If you have a pre-defined project or community need for a QOF investor to consider, describe it concisely here. Two sentences on the nature of the investment and how it serves the community. One sentence on the size of the investment. One sentence describing the available infrastructure that reasonably assures success. Challenge a local realtor to help you with this section. Optional: itemize follow-on investments enabled by the initial one.





**Proposed and scoped OZ 2.0 eligible project with viable fit for investment** **up to 15 pts**

If you have a pre-defined project or community need for a QOF investor to consider, describe it concisely here. Two sentences on the nature of the investment and how it serves the community. One sentence on the size of the investment. One sentence describing the available infrastructure that reasonably assures success. Challenge a local realtor to help you with this section. Optional: itemize follow-on investments enabled by the initial one.

**State of Kansas awarded grants since 2018** **up to 10 pts**

Describe the efforts made within the census tract to make it more investable. Include awards received from housing-related grant sources, community development block grants, Main Street, and all others provided by any state agency or department.

**Infrastructure Improvements since 2018** **up to 10 pts**

Describe the infrastructure improvements and enhancements that occurred within the census tract. Focus on aspects that make QOF investment more likely including roadways, electrical infrastructure, water systems, natural gas service, broadband, and childcare availability. Hyperlinked access to your before-and-after maps is especially helpful. Grants made by any state agency are also of interest here.

**Small Business starts since 2018** **up to 10 pts**

Have there been any new business starts within the census tract whether or not the investor was a QOF? Are there adjoining industries or businesses that would be attracted or enabled by their presence? Be specific and realistic.

**Kansas Certified Site** **up to 10 pts**

Are there development sites within the census tract that are currently a Kansas Certified Site, or have any been submitted to Commerce as of the date of your nomination? Provide details here.

**Labor Shed & Housing Status** **up to 5 pts**

Data on the census tract for both housing availability (or shortage) and population trends within the census tract. Changes within the tract since 2018 are of special interest to the evaluation process.

**Bonus Enhancements** **up to 10 pts**

Please indicate whether any zoning changes have been made in preparation for desirable investment activity. Have any other official designations been made by local government since 2018 to promote growth in the tract? Are there local incentives provided to further enhance the OZ 2.0 program?

**Disclosures:** **(0 pts)**

*You are on your honor in this section and this section is not necessary if it does not apply to the tract being nominated.*

If applicable, please describe any investor-backed projects that were not approved in a public vote and could have reasonably had a QOF involved. New investors will be doing their homework and will want background on this topic. Deficient permit applications or design compliance are not the concern. Please explain and provide assurances if able.





# Opportunity Zones 2.0

## Census Tract Selection



# OPPORTUNITY ZONES INFORMATION



- Offer investors preferential tax treatment for capital gains invested in low-income communities.
- Program designed to encourage long-term investment in economically distressed areas and promote economic growth.
- Provides support to projects focused on a wide array of issues including: downtown revitalization, housing improvements and expansion of industrial parks and innovation districts.
- Opportunity Zones 1.0 began in 2017 and will last until December 31, 2026
- Opportunity Zones 2.0, is set to begin January 1, 2027, with the official nomination window opening on July 1, 2026.
- This round will reduce the number of eligible tracts from 74 (OZ 1.0) to 53 (OZ 2.0)
- Nominating entity is Board of Commissioners
  - Nominations must be submitted to KS Dept of Commerce by June 1, 2026
- Re-nominated tracts must show that progress has been made

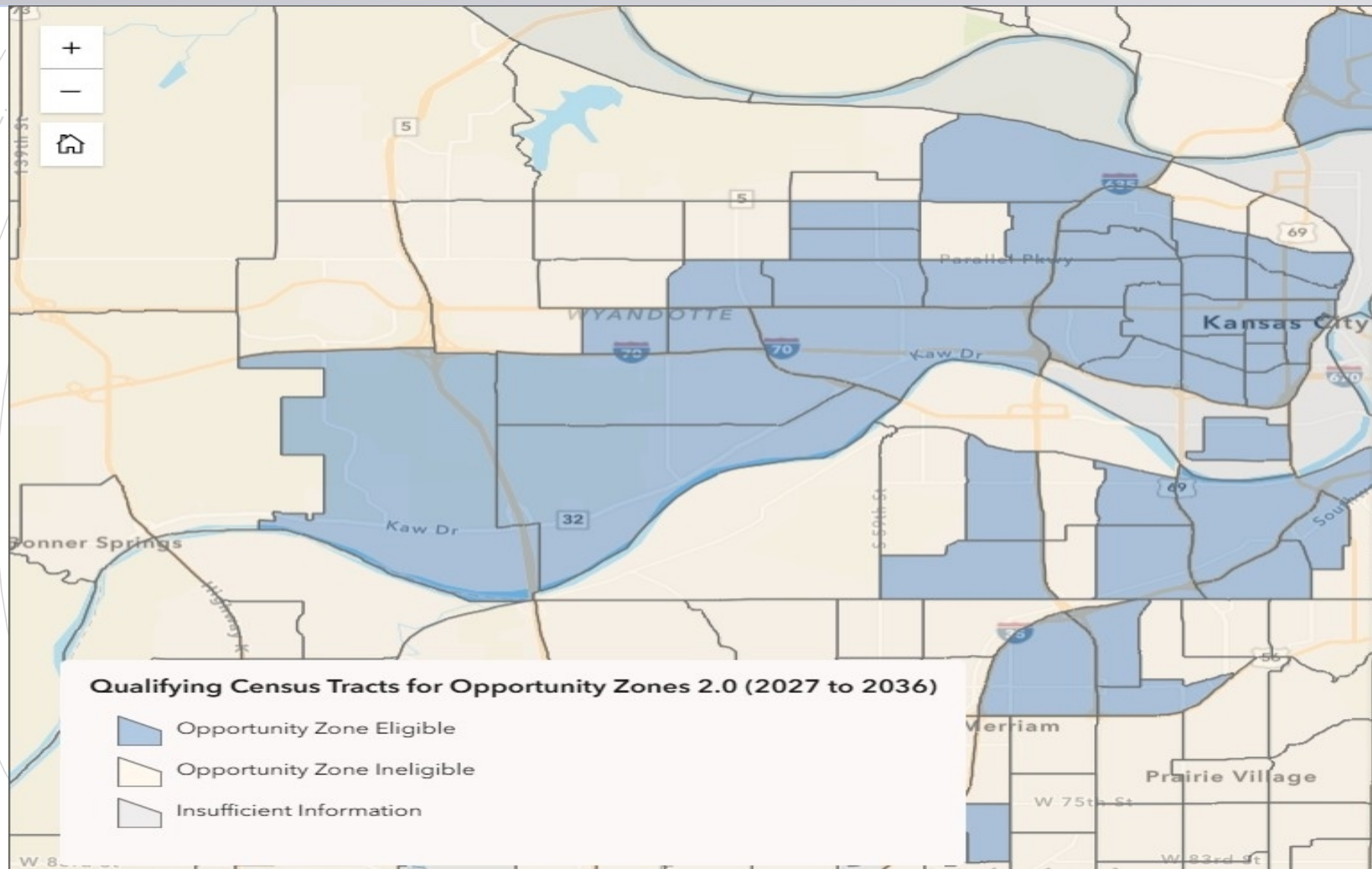


# OPPORTUNITY ZONE 1.0 TRACTS





# OPPORTUNITY ZONE 2.0 ELIGIBLE TRACTS





# OPPORTUNITY ZONES SCORING MATRIX



- QOF Investments (20 points)
- Marketing Plan (20 points)
- Project Fit (15 points)
- State Grants (10 points)
- Infrastructure Improvements (10 points)
- Small Business Activity (10 points)
- Kansas Certified Site (10 points)
- Labor and Housing (5 points)
- Enhancements Bonus (10 points)



## OZ 2.0 Census Tract Nominee Scoring Matrix



Thank you for nominating your eligible census tracts for Opportunity Zone 2.0 designation. This program attracted \$100 billion in investments nationally since 2018, and your work is an important component in raising the standard of living of Kansans in your community and surrounding areas. Your eligibility already validates the need for OZ 2.0 designation, and your nomination should focus on how you intend to make the most of such a designation, not on need.

You may nominate any eligible census tract under your management or governance. Multiple tract nominations made by you should be ranked by priority when submitted to Commerce before June 1, 2026. If you have a tract that is being re-nominated, know that progress must be reported within the tract or it faces a steep slope to continue with a federal OZ designation.

Nominations should:

- Be concise and descriptive. Target a 3-page limit for each census tract nomination.
- Use hyperlinked files (maps etc.) to detail activities and infrastructure within the tract.
- Minimize the inclusion of activity outside of the census tract.
- Refrain from clustering nominations or making them inter-dependent.
- Be investor focused. Explain how risks are mitigated and gains can be maximized.

The following is an illustration of how nominations should flow, and how they will be evaluated.

**1-Paragraph executive summary**

**recommended**

**Existing Qualified Opportunity Fund (QOF) Investments**

**up to 20 pts**

A current census tract being renominated with verifiable activity by one or more Qualified Opportunity Funds. Details of project type including – but not limited to – new multifamily housing, substantially improved buildings, new enterprise, food desert grocery, mixed use, drug recovery or mental health services. Must fully detail the project and the QOF for eligible points.

**Defined and funded marketing plan**

**up to 20 pts**

The OZ 2.0 tracts will become official on January 1, 2027. Explain how you intend to provide sustained marketing of an OZ 2.0 tract between today and December 31, 2031. Which personnel will be involved? Is an agency helping or volunteering? How does social media play a role? Has a budget been proposed (or approved)? This is a vital function to investor success in the tract, and you are encouraged to take the space needed here to be descriptive.

**Proposed and scoped OZ 2.0 eligible project with viable fit for investment**

**up to 15 pts**

If you have a pre-defined project or community need for a QOF investor to consider, describe it concisely here. Two sentences on the nature of the investment and how it serves the community. One sentence on the size of the investment. One sentence describing the available infrastructure that reasonably assures success. Challenge a local realtor to help you with this section. Optional: itemize follow-on investments enabled by the initial one.



# OPPORTUNITY ZONE 2.0 RECOMMENDATIONS





# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## INDAIN SPRINGS – CENSUS TRACT 439.05



- The Indian Springs Shopping Center site represents one of the largest redevelopment-ready properties in KCK. The former mall property offers significant land area and strong highway access.
- Opportunity Zone investment could support large-scale mixed-use redevelopment housing and neighborhood-serving retail regional entertainment or destination uses
- Because of its size, visibility, and redevelopment readiness, it is a high priority.
- Census tract covers an area from Indian Springs to Turner Logistics Park (East of College Pkwy)





# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## QUINDARO RUINS - CENSUS TRACT 445



- The Quindaro Ruins represents one of the most historically significant sites in Kansas City, Kansas. The area sits within the broader Quindaro Corridor, where long-term revitalization has been discussed but undercapitalized.
- Opportunity Zone investment could support heritage tourism and cultural destinations mixed-use development tied to historic preservation reinvestment along the Quindaro corridor connecting to KCK neighborhoods.
- Because of the site's national historical significance and large amount of underutilized land, it has strong potential for catalytic investment tied to culture, education, and tourism.





# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## DOWNTOWN KCK - CENSUS TRACT 429



- Downtown Kansas City, Kansas remains one of the most logical areas for Opportunity Zone investment because it already has: existing infrastructure, civic and government anchors, transit access, historic buildings suitable for adaptive reuse.
- Opportunity Zone incentives could support adaptive reuse of historic buildings, mixed-income housing, office-to-residential conversions and ground-floor commercial revitalization.
- Given the city's existing focus on downtown revitalization, this tract aligns well with broader redevelopment strategies.



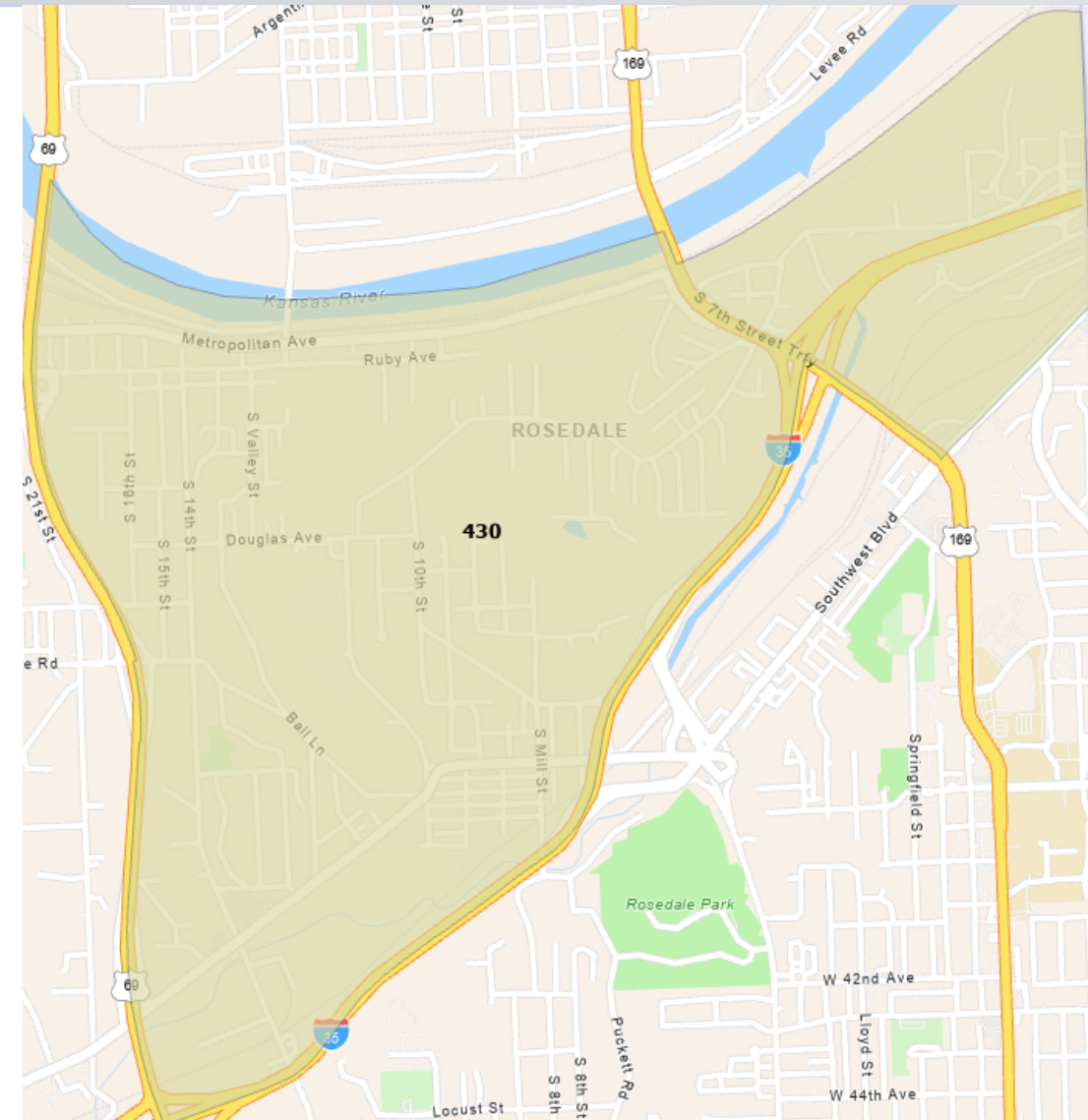


# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## KU MED / GRAIN SILOS - CENSUS TRACT 430



- The area near the University of Kansas Medical Center and the historic grain silos along the riverfront/rail corridor presents a strong opportunity for innovation-oriented redevelopment.
- Opportunity Zone investment could support:
  - workforce housing tied to the medical campus
  - research and medical office development
  - adaptive reuse of industrial structures
  - innovation district-style development
- The proximity to a major medical and research institution makes this tract attractive for knowledge economy investment.



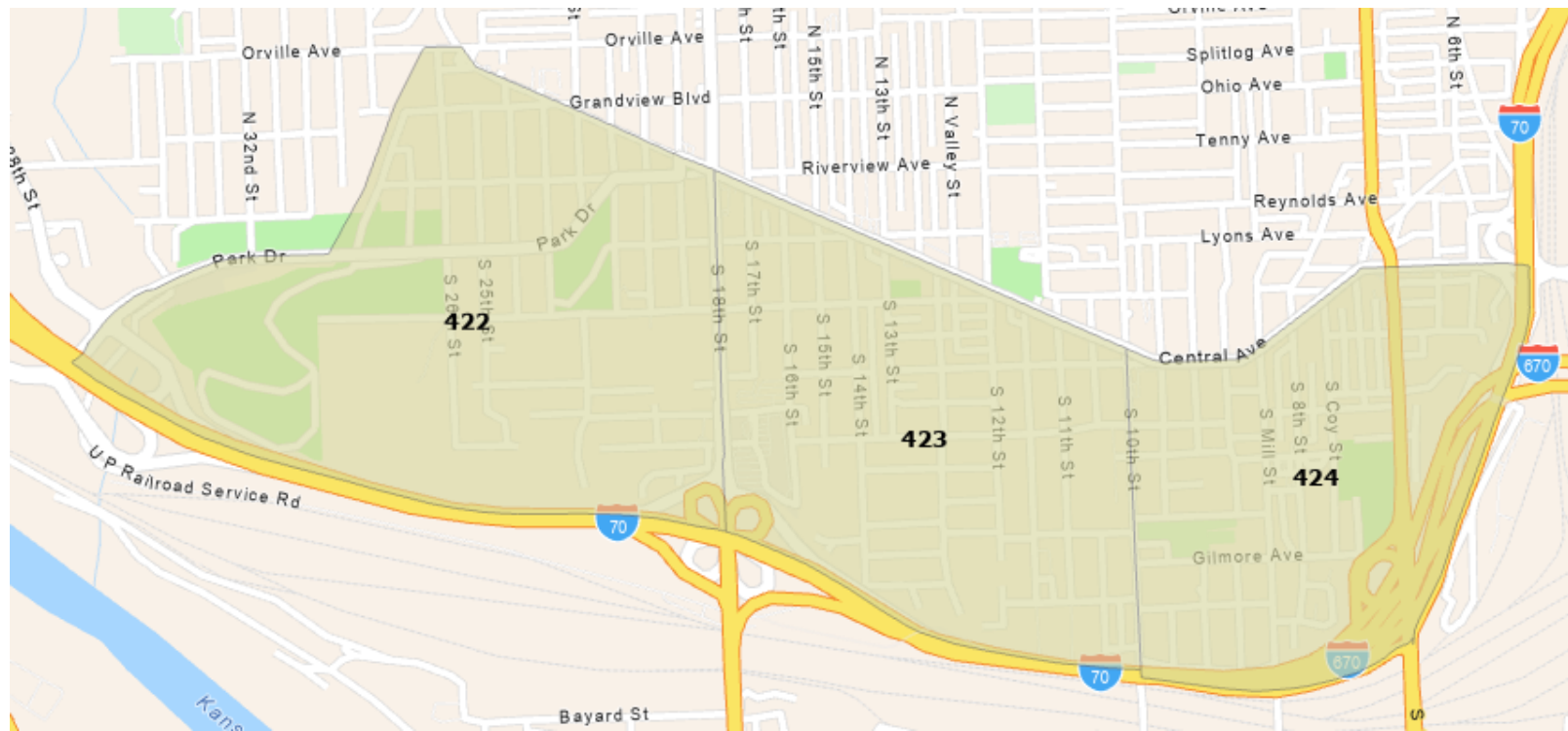


# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## 18TH STREET & I-70 - CENSUS TRACT 422, 423, 424



- The 18th Street Expressway and I-70 interchange area offers strong regional connectivity and visibility.
- Potential OZ opportunities:
  - logistics or employment uses
  - corridor redevelopment
  - mixed-use nodes along major transportation routes
- Because of its location near major highways, this tract could support job-creating development.





# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## TURNER DIAGONAL (WEST SIDE) — CENSUS TRACT 441.01



- The Turner Diagonal Freeway corridor includes industrial and commercial land with strong highway access.
- Opportunity Zone investment could support:
  - industrial reinvestment
  - logistics facilities
  - commercial redevelopment along the corridor
- This area could attract industrial or employment-focused Opportunity Zone projects.



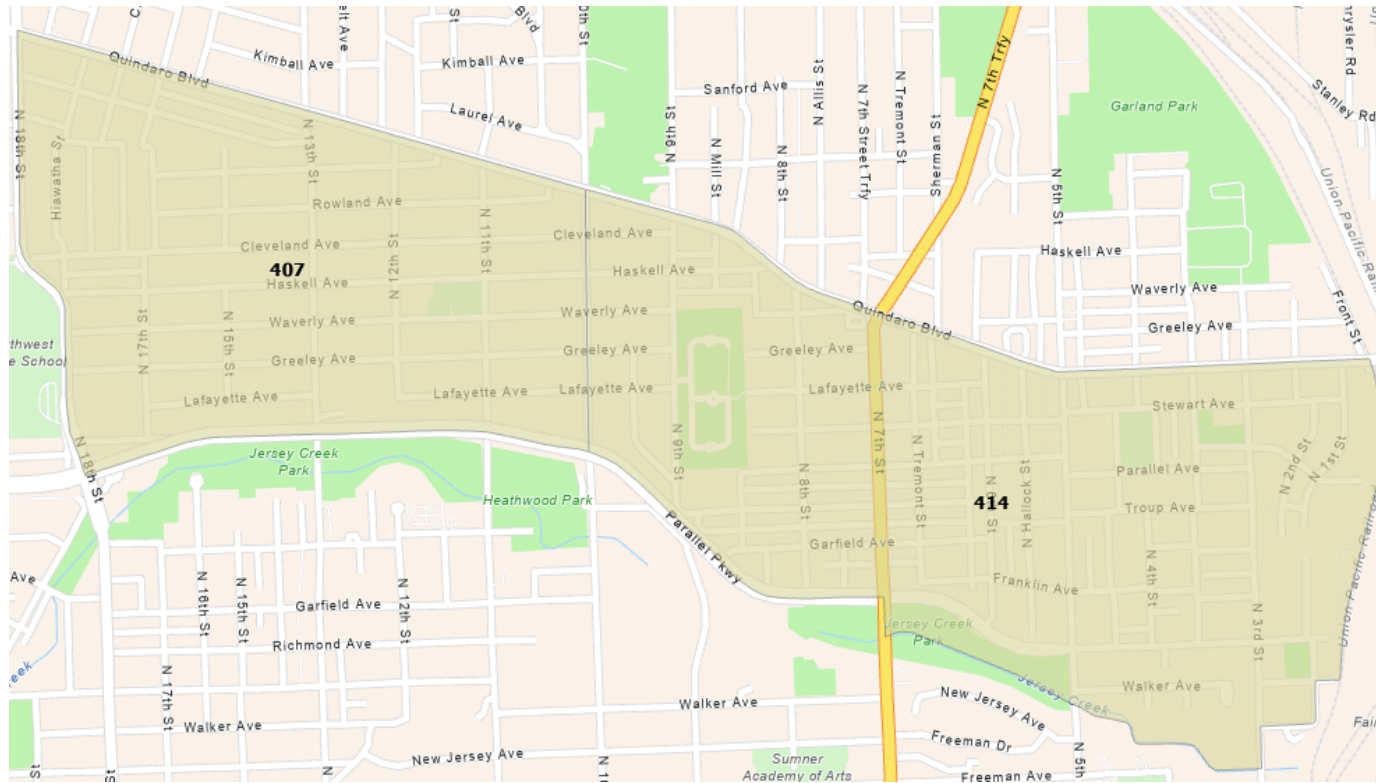


# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## TREMONT PROJECT AREA — CENSUS TRACT 407, 414



- If the Tremont redevelopment project moves forward, Opportunity Zone designation could help support:
  - housing development
  - neighborhood revitalization
  - mixed-use infill projects
- This tract may be particularly useful if paired with targeted catalytic redevelopment initiatives.





# OPPORTUNITY ZONES 2.0 RECOMMENDATIONS

## EDWARDSVILLE — CENSUS TRACT 447.02



- The Edwardsville tract would function differently than other Opportunity Zone locations because of its strong industrial and logistics economy.
- Potential OZ focus:
  - logistics expansion
  - industrial park development
  - job creation tied to regional freight infrastructure
- This tract could attract employment-generating industrial investment, which aligns with Opportunity Zone objectives around job creation.





# OPPORTUNITY ZONES 2.0

## NEXT STEPS



- Narrative for each nomination
  - Based on scoring matrix
  - Information to be concise
- Collaborating with other departments/agencies to gather information
- Finalization of submittal documents
- **JUNE 1ST DEADLINE TO SUBMIT**

<b>June 1, 2026</b>	Nominations due to KS Commerce
<b>July 2026</b>	Nomination window opens for governors to submit qualified tracts to U.S. Treasury
<b>Nov 2026</b>	Treasury certifies OZs for 2027-2036
<b>Jan 2027</b>	OZ 2.0 begins



## OPPORTUNITY ZONES 2.0



# Questions

Contact Information: Michael Sutton Redevelopment Coordinator/Co-Land Bank Manager  
Email: [mjsutton@wycokck.org](mailto:mjsutton@wycokck.org)



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
		Administrator's Office
AGENDA ITEM #4.6.		
RESOLUTION: CIRCUIT-BREAKER ASSISTANCE FOR RESIDENT EQUITY (CARE) PROGRAM		
BACKGROUND		
<p>A RESOLUTION DIRECTING THE COUNTY ADMINISTRATOR TO PREPARE A FULL LEGAL, FISCAL, OPERATIONAL, AND POLICY ANALYSIS OF A PROPOSED HOMEOWNER PROPERTY TAX RELIEF PROGRAM FOR WYANDOTTE COUNTY RESIDENTS, AND TO RETURN THE MATTER TO THE ECONOMIC DEVELOPMENT AND FINANCE STANDING COMMITTEE AS AN ACTION ITEM IN AUGUST 2026</p> <p>Information requested by Chair Commissioner Bynum</p>		
RECOMMENDATION		
Approve		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
N/A		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		
CARE Draft Resolution May EDF		

Approved by Mayor/Administrator to add to agenda.

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

**A RESOLUTION DIRECTING THE COUNTY ADMINISTRATOR TO PREPARE A FULL LEGAL, FISCAL, OPERATIONAL, AND POLICY ANALYSIS OF A PROPOSED HOMEOWNER PROPERTY TAX RELIEF PROGRAM FOR WYANDOTTE COUNTY RESIDENTS**

**WHEREAS**, homeowners in Wyandotte County continue to experience rising property valuations and increasing property tax burdens, placing added pressure on working families, seniors, and long-time residents;

**WHEREAS**, the Unified Government has a responsibility to evaluate targeted, fiscally responsible tools that can protect homeowners while preserving core public services, maintaining budget stability, and complying with applicable law;

**WHEREAS**, Kansas already administers homeowner property tax refund programs, including the Homestead refund, the Property Tax Relief for Seniors and Disabled Veterans (SVR) claim, and the Selective Assistance for Effective Senior Relief (SAFESR) refund, each of which operates through a rebate or refund framework tied to eligibility requirements and each of which permits only one claim per household;

**WHEREAS**, a more complete analysis is prudent and appropriate before the Unified Government considers adoption of any ordinance creating a locally-designed rebate program; and

**WHEREAS**, on March 30, 2026, the Economic Development and Finance Standing Committee heard a for-information-only presentation on a proposed local rebate program, the CARE (Circuit-breaker Assistance for Resident Equity) for Wyandotte County Residents through Property Tax Relief program.

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

**Section 1. Direction to Prepare Analysis.** The County Administrator, or the County Administrator’s designee, is hereby directed to conduct and prepare a comprehensive analysis of the feasibility, legality, fiscal impact, administrative requirements, and policy design of a proposed homeowner property tax relief program referred to as “CARE for Wyandotte County Residents through Property Tax Relief.”

The analysis shall evaluate a rebate-based structure paid from available funds after property taxes are billed and paid, and shall examine a proposed non-stacking benefit design under which an eligible household may receive only the single largest available benefit in a calendar year, not to exceed \$1,000 (subject to change) per household annually.

**Section 2. Program Structure to Be Studied.** For purposes of the required analysis, staff shall study the feasibility of a program incorporating the following potential eligibility triggers, each subject to further refinement based on legal, fiscal, and administrative review:

- Income-based trigger: rebate equal to County property tax exceeding some percent (example: 5%) of household income.
- Valuation spike trigger: rebate tied to the tax increase attributable to more than some percent (example: 10%) year-over-year valuation growth.
- Long-time homeowner trigger: rebate equal to some percent (example: 20%) of the year-over-year County tax increase for homeowners with at least 10 consecutive years of ownership.
- Non-stacking rule: one household may receive only the single largest qualifying benefit, with a maximum annual benefit of \$1,000 (subject to change).

Nothing in this Resolution shall be construed to establish the program, create any entitlement, appropriate funds, or predetermine the final legal structure of any future ordinance.

**Section 3. Fiscal Analysis.** The fiscal analysis shall include, at a minimum, the following:

- Estimated number of qualifying households under each trigger, both independently and accounting for overlap.
- Estimated average rebate amount per participating household.
- Estimated total annual cost under participation scenarios of 50 percent, 75 percent, and 100 percent.
- Estimated cost as a percentage of County property tax revenue and as a percentage of the General Fund.
- Distributional analysis by geography, including census tract, neighborhood, or other appropriate location-based categories, and by income band where data is available.
- Identification of administrative requirements, staffing needs, application review processes, fraud-prevention controls, appeals considerations, and technology or vendor needs.
- Evaluation of annual aggregate cap options, threshold adjustments, and other fiscal guardrails to preserve budget stability.
- Analysis of affordability and sustainability of each trigger both individually and in combination.

**Section 4. Legal and Policy Analysis.** The legal and policy analysis shall include, at a minimum, the following:

- Review of potential constitutional and statutory issues, including uniformity, equal and uniform taxation concerns, and whether a post-payment rebate structure differs materially from a direct tax credit or tax bill adjustment.
- Review of available legal authority, if any, for the Unified Government to establish eligibility standards based on income, valuation change, residency duration, or similar criteria.
- Review of interaction with existing state programs, including but the Homestead refund, the SVR claim, or the SAFESR claim, and any other refund or rebate mechanism administered through the Kansas Department of Revenue and county treasurers.
- Identification of any legal risks, possible program caps, and relevant appropriations language.

**Section 5. Operational Analysis.** The operational analysis shall include, at a minimum, the following:

- Data availability and reliability, including parcel-level tax data, ownership and occupancy indicators, homestead-related data, valuation history, delinquency considerations, and income verification options.
- Feasible application, verification, and payment processes, including whether the program could be administered internally, through interdepartmental coordination, or through an outside administrator.
- Timing of application windows, payment timing, audit procedures, anti-duplication controls, and compatibility with state filing cycles.
- Administrative coordination issues involving the Clerk's Office, Treasury, Legal, Finance, IT, Appraiser, and any other department necessary for implementation.

**Section 6. Revenue and Funding Review.** The analysis shall identify potential recurring revenue sources or growth-related revenues that could support a future program without increasing the mill levy, including but not limited to new development-related revenues, payments in lieu of taxes, and other lawful recurring sources identified by staff.

For each potential funding source, staff shall provide:

- Estimated annual recurring amount.
- Expected activation or availability timeline.
- Stability and volatility assessment.
- Any legal or policy limitations on use.

**Section 7. Options and Implementation Pathways.** Staff shall present implementation options that include, at a minimum:

- A phased approach beginning with income-based and valuation-spike triggers.
- Evaluation of whether a long-time homeowner trigger should be delayed to a later phase due to legal, fiscal, or administrative complexity.
- Options for annual aggregate caps, household caps, threshold adjustments, annual reporting, and sunset or review provisions.
- Recommended next-step legislation, including whether a future implementing ordinance should be considered and what core provisions it should contain.

**Section 8. Committee Return and Timeline.** The County Administrator shall transmit the completed analysis, together with recommendations and next-step options, to the Economic Development and Finance Standing Committee, for consideration at its meeting in August 2026, or as soon thereafter as may be placed on the Committee agenda.

**Section 9.** This Resolution is intended to direct preparation of a staff study and actionable policy options for Committee consideration, and does not itself establish or authorize any rebate payment program.

**ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS ON \_\_\_\_\_, 2026.**

\_\_\_\_\_  
Christal E. Watson, Mayor/CEO

Attest:

\_\_\_\_\_  
Monica Sparks, Unified Government Clerk

Approved as to Form:

\_\_\_\_\_  
Angela J. Lawson, Acting Chief Counsel



Report to  
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT		
	<table border="1"> <tr> <td data-bbox="571 373 1047 443">Dawn Rattan</td> </tr> <tr> <td data-bbox="571 443 1047 512">Edwin Birch</td> </tr> </table>	Dawn Rattan	Edwin Birch	Administrator's Office
Dawn Rattan				
Edwin Birch				
AGENDA ITEM #4.7.				
PRESENTATION: SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT (SSMID) UPDATE				
BACKGROUND				
An update on projects, programs, accomplishments, challenges, and upcoming priorities of the Self-Supported Municipal Improvement District (SSMID).				
RECOMMENDATION				
For information only				
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS				
N/A				
LEGAL/ POLICY CONSIDERATIONS				
None.				
ATTACHMENTS				
Downtown KCK Presentation				

Approved by Mayor/Administrator to add to agenda.

# DOWNTOWN KCK

SSMID + Downtown Shareholders

Clean. Safe. Activated. Growing.





WHY WE'RE  
HERE

---

SSMID Overview

---

SSMID Performance  
update

---

DTS results

---

Progress toward  
revitalization

---

2026 priorities



# SSMID

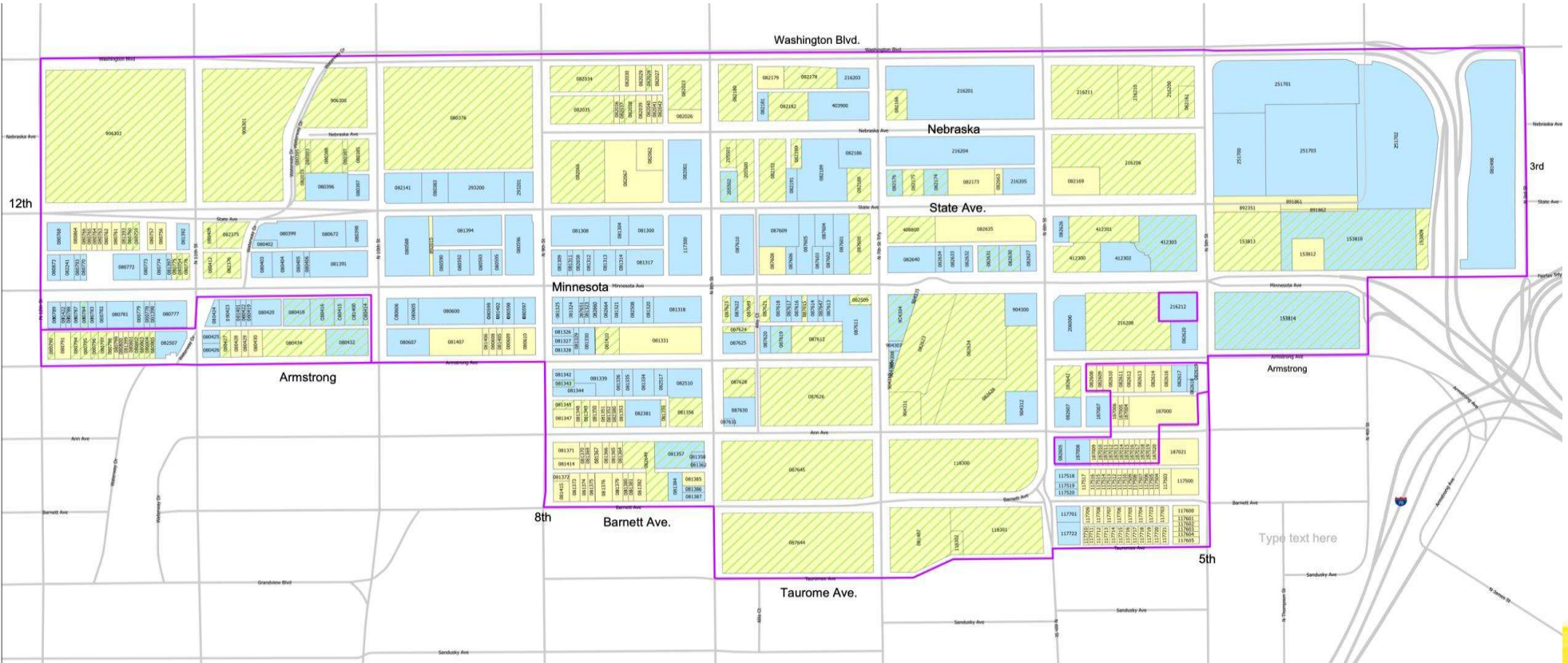
## A PROVEN PARTNERSHIP

- Public-private model
- Funded by property assessments
- Active since 2008
- Primary focus: Cleaning, Security, Marketing
- Renewed every 10 years
- Managed by DTS

# ADVISORY BOARD

Edwin Birch, Chair  
Tim Ryan  
Robert Hughes Jr.  
Jason Glasrud  
Clayton Hunter  
Frank Aguilar  
Jerrell Royal  
William Hutton  
Mike Simmons  
Jen O'Brien

Transitioned to monthly meetings  
Increased engagement  
Passionate about downtown revitalization  
Consistent attendance ranges from 66% - 88%



Type text here

# CLEANING

The Cleaning Ambassador program continued uninterrupted through 2024–2025, maintaining consistent service levels Monday through Saturday from 7:30 a.m. to 5:30 p.m.

Services include:

- Daily trash and debris removal from public properties throughout the district
- Limited snow removal at crosswalks
- Graffiti reporting and code enforcement referrals
- Reporting to 311 and coordination with Unified Government departments

**2026 Increasing Biohazard Cleaning**

# SECURITY

## **Transition to Kansas City, Kansas Police Department (KCKPD):**

In July 2025, the SSMID implemented a significant improvement to its safety strategy by transitioning from contracted private security services to a formalized partnership with the Kansas City, Kansas Police Department (KCKPD).

## **This shift reflects a strategic investment in:**

Increased accountability and transparency

Improved response coordination

Enhanced credibility and visibility for Downtown safety

Result:

*Increased safety and public confidence*

# BY THE NUMBERS

Year	Cleaning Hours	Trash Bags Collected
2024	5782.25	1137
2025	5724.99	1130

Year	Security Hours	Calls	Reports	Arrests
2024	9309.5	15735	298	2
2025 (1/1-6/30)	4513.75	7880	103	0
2025 (KCPD 7/1 -12/31)	1219	1890	133	123

Year	Total Revenue	Total Expenditures	Net Revenue
2024	\$ 383,836.00	\$ 383,836.00	0
2025	\$ 516,227.00	\$ 503,528.00	\$12,699.00

# DTS

- **Mary Ricketts - Chair**
- **Mike Simmons – The Shop**
- **Mike Sutton – UG, Economic Development**
- **Fran Sutton – Fran Sutton Homes**
- **Aaron Ward - Security Bank**
- **Ashley Dugan – KU SH**
- **Nick Moreno -- BPU**
- **Marty Quinn –Fairfax Industrial Association**
- **Gabe Munoz – The Toolbox**
- **Laura Pelligrino -- KCK Public Library**
- **Greg Mosier – KCKCC and SSMID Chair**

# Founded 2005

(BOUND BY 4TH STREET ON THE EAST, 18TH STREET ON THE WEST, WASHINGTON BOULEVARD ON THE NORTH, AND SANDUSKY AVENUE ON THE SOUTH)

Mission of Downtown Shareholders of Kansas City, Kansas is to bring together energetic leaders and diverse partners that:

Provide support and resources connecting engaged businesses, property owners, and residents

Facilitate inclusive economic growth and housing development

Revitalize a safe, welcoming, and historic Downtown KCK



- Intentional rebuild of board with strong ties to downtown
- Use Main Street 4 Point Approach to create Action Plan(Organization, Promotion, Design, Economic Vitality)
- Every board member is connected to one of the 4 Points
- Embed prospective or committed collaborators into the plan
- Meet with people interested in Downtown to build relationships
- Share our wins/downtown wins
- Improve the performance of the SSMID
- Creation of the Downtown Evolution Triangle



# REESTABLISHMENT & RECOVERY

- **\$160K in Grants**
- **Standing room only mayoral candidate forum**
- **Downtown business crawls**
- **Book signing with Commissioner Hill**
- **Safety improvements with KCKPD**
- **Creating partnerships with NBRs**
- **Logo rebrand**
- **Open space tour**
- **Downtown banners**
- **Kicked off Large Employer Coalition**
- **Newly elected Mayor prioritizing downtown revitalization**
- **Generating positive buzz & engagement!**



# Downtown Evolution

# MAIN STREET FRAMEWORK

- Organization
- Promotion
- Design
- Economic Vitality





# RETURN ON INVESTMENT

- Safer environment
- Increased business activity
- Stronger community engagement



# 2026 PRIORITIES TO SUSTAIN MOMENTUM

- Renew SSMID
- Open space tour #2
- Christmas Parade
- Renew the Downtown Master Plan
- Continue cleaning and safety improvements
- Support & advocacy for small businesses
- Create a signature Downtown Car Show and other events
- Expand Façade Fix-Up for business owners
- Grow a Downtown Business Incubator
- Fundraiser & Downtown Champion
- Seek out collaborative projects
- Increase volunteers, partners, and investors
- Increase visits and engagement at Downtown events
- Tell our story



# NEEDS

- Prioritize the Downtown District
- Safety & cleanliness
- Attract arts
- Capital funding & site support for a small business Incubator
- Strengthen public–private partnership support
- Intentional, deliberate advocacy for Downtown at every level
- Create a UG business startup “Concierge Service”
- Quarterly DTS updates to Commissioners
- Support SSMID Renewal

# CONCLUSION

From Forgotten to Unforgettable  
From Vacancies to Vibrance

With a clear strategy  
to  
sustain momentum  
and  
make an impact

**Downtown KCK makes a comeback**





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 #4.8.</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

---

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

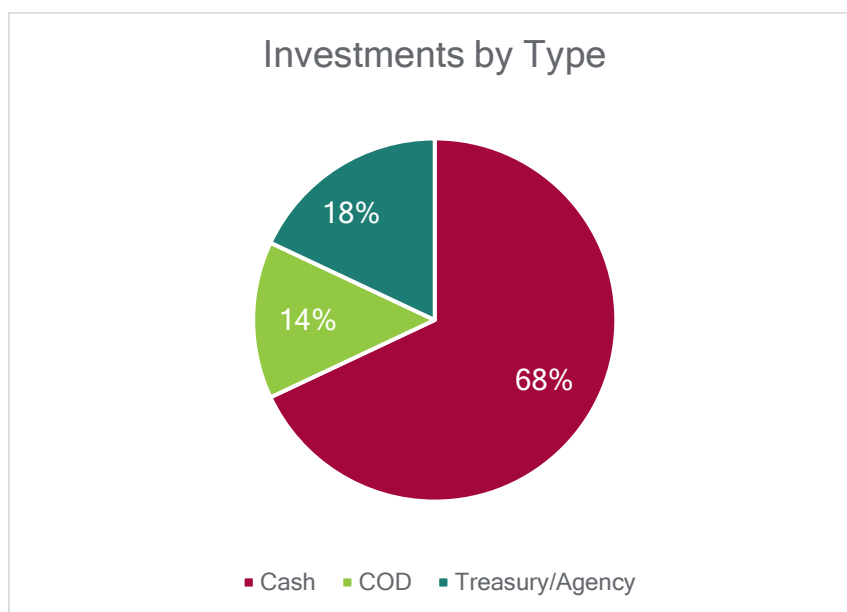
The second section of this report is a summary of the cash bank balances and the investment portfolio. Cash and Investments are governed by the Cash and Investment Management Policy which is adopted by the Commission annually.

### 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>

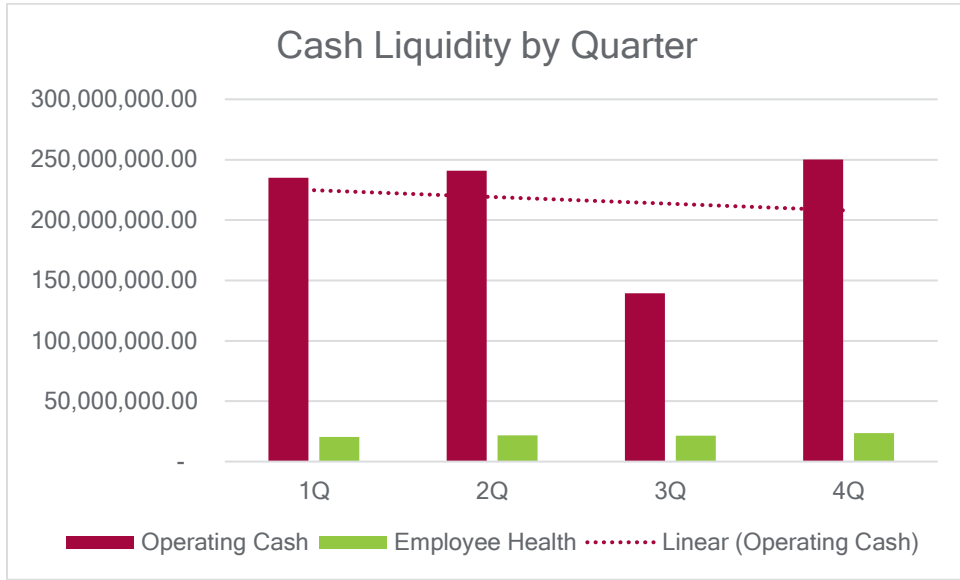
The UG is experiencing slightly lower interest rate earnings on the cash account, which is approximately 3% as compared to the recent 4% returns. The interest rate earnings on these accounts are tied to the treasury rates in the banking contract and fluctuate monthly.



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

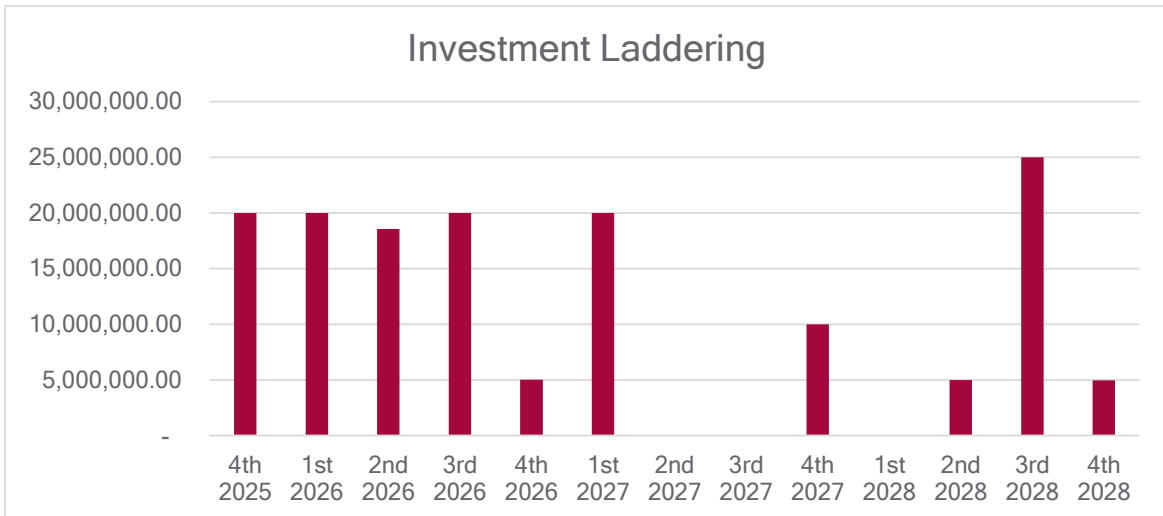
2025 Tax Distributions by Taxing Entity and Distribution Date						
Taxing Entity	Distribution					Total
	January	March	June	September	October	
State of Kansas	\$ 21,827,064.47	\$ 1,122,801.86	\$ 14,185,378.12	\$ 1,490,425.11	\$ 327,750.23	\$ 38,953,419.79
City of Bonner Springs	\$ 3,045,365.41	\$ 321,272.53	\$ 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

---

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.

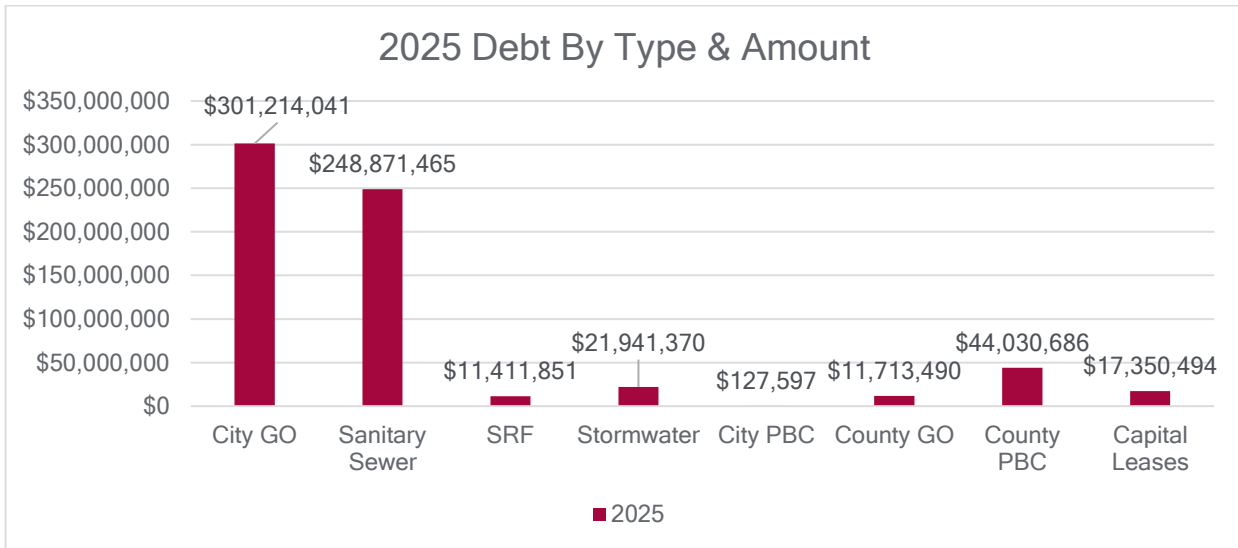
The summary has been updated to include the debt which was issued in March 2025 for general obligation infrastructure and sewer bonds.

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	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

## 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
Operating Revenues:						
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>
Operating Expenses:						
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>
ACFR BUDGETARY BASIS FUND BALANCE						
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*

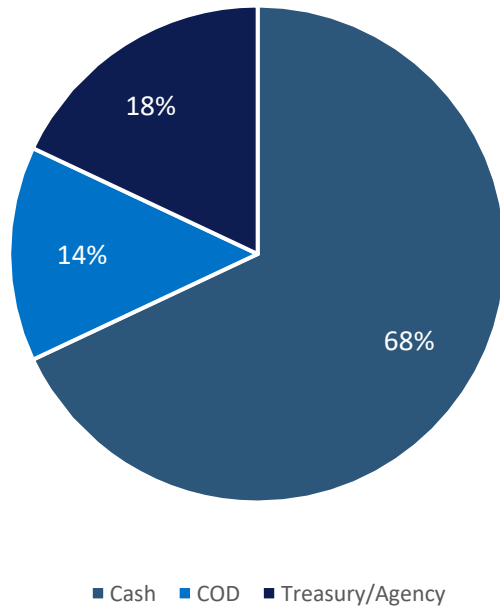
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS							
STATEMENT OF REVENUES AND EXPENSES							
Sewer Fund - Fund 560							
YTD PRELIMINARY December 31, 2025							
	BUDGET FISCAL YEAR FY 2024	AMENDED FISCAL YEAR FY 2024	YTD ACTUAL 12/31/2024	BUDGET FISCAL YEAR FY2025	AMENDED FISCAL 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



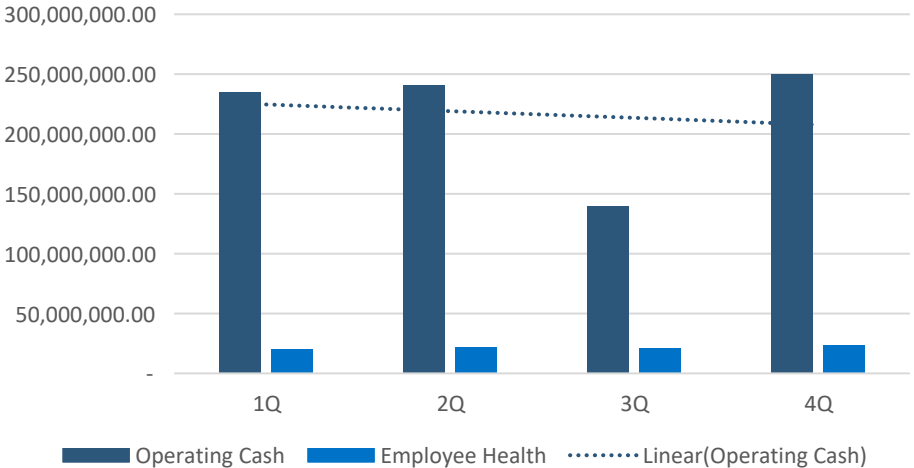
## SUMMARY

- 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

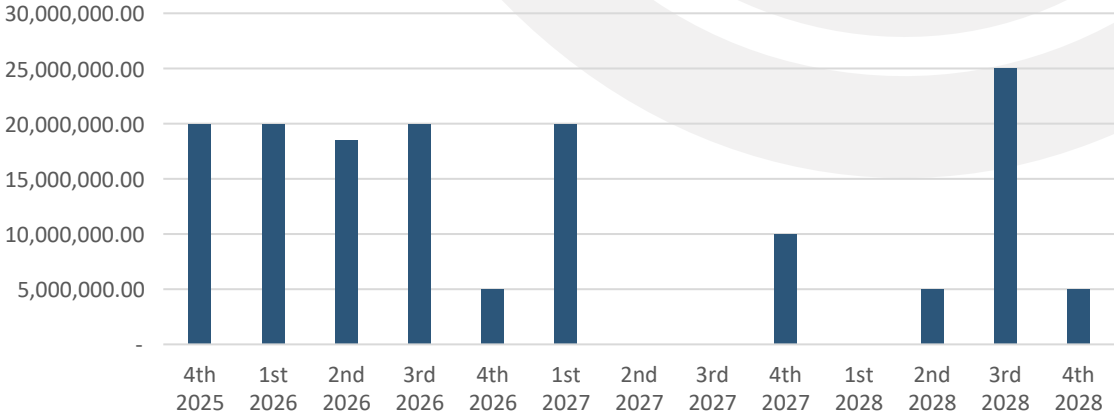
Type	Amount
Operating Cash	\$250,065,000
Employee Health Self Insurance Restricted Fund	\$23,625,000
Certificates of Deposit	\$55,000,000
Agency / U.S. Treasury	\$73,481,372
<b>TOTAL</b>	<b>\$402,171,372</b>

# 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

---



**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>

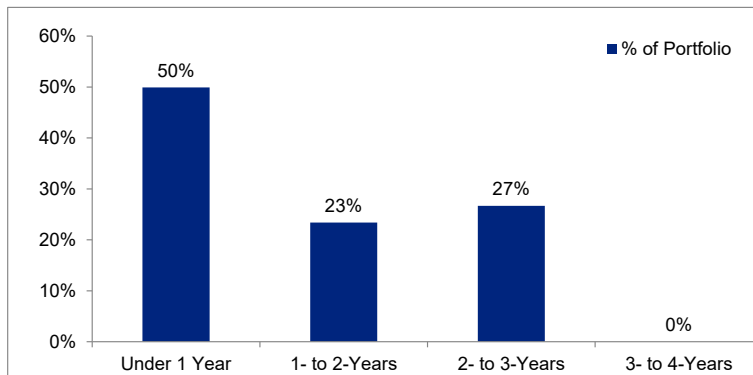
1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent. Recorded at time of settlement to reflect holding investments to maturity.

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.

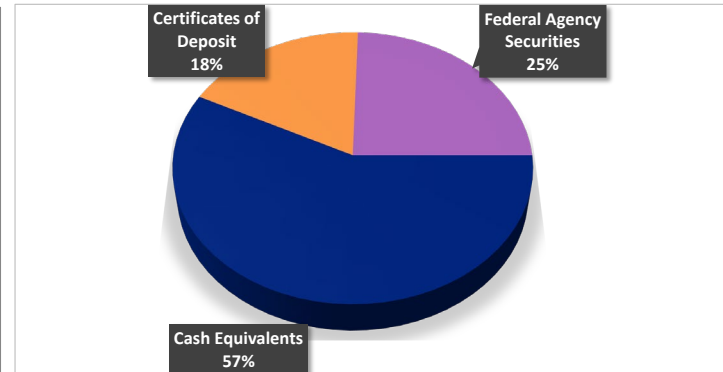
3. Averages shown are weighted averages calculated based on original cost. Average maturity is shown as days.

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**





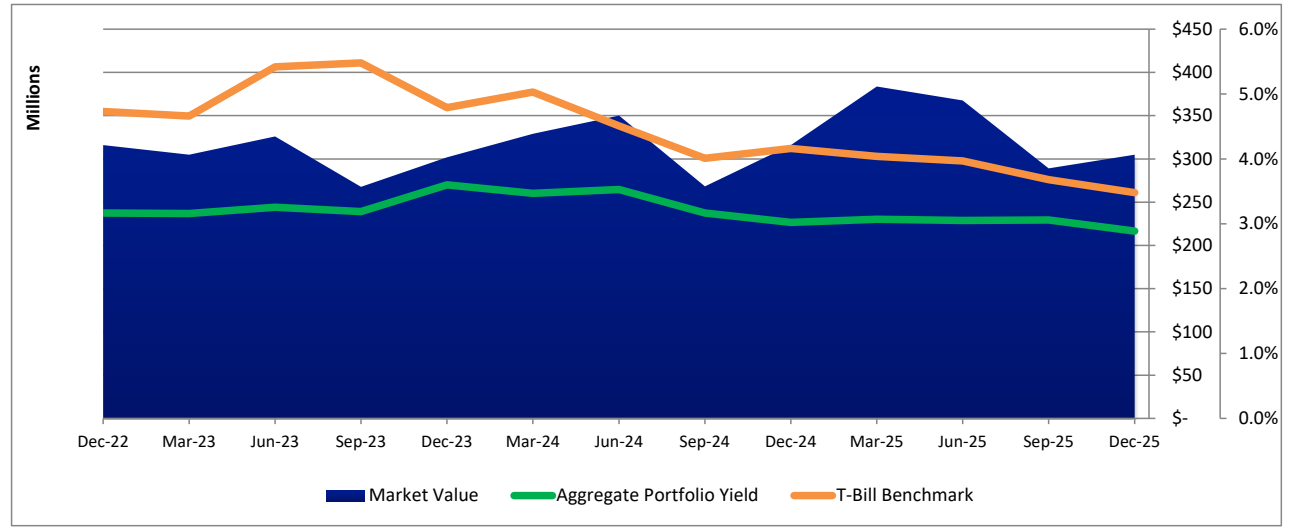
**Unified Government of Wyandotte County and Kansas City, Kansas  
Investment Portfolio Compliance Report  
December 31, 2025 - CORRECTED 3/3/2026**

**Target Benchmarks**

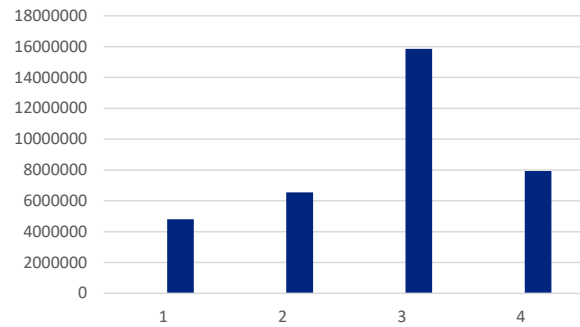
	Yes	No
Liquidity	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Permitted types of investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>
The investment report herein shown along with ongoing income provides sufficient liquidity to meet estimated expenditures for next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

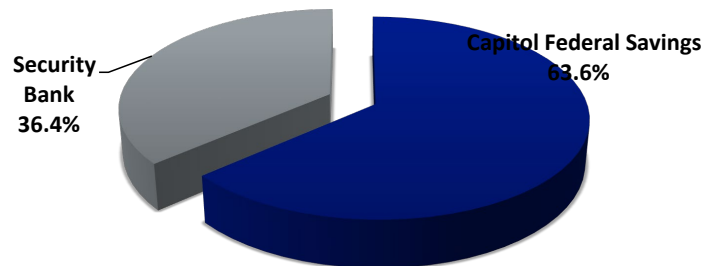
Issuer	Original Cost	Market Value <sup>1</sup>	% of Portfolio <sup>3</sup>	% Permitted by Issuer	Within Target Benchmarks <sup>3</sup>	Weighted Average Maturity Days <sup>2</sup>	Weighted Average Yield <sup>2</sup>
<b>Property Tax Held for Entities<sup>3</sup></b>	<b>98,414,010</b>	<b>98,414,010</b>	<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.

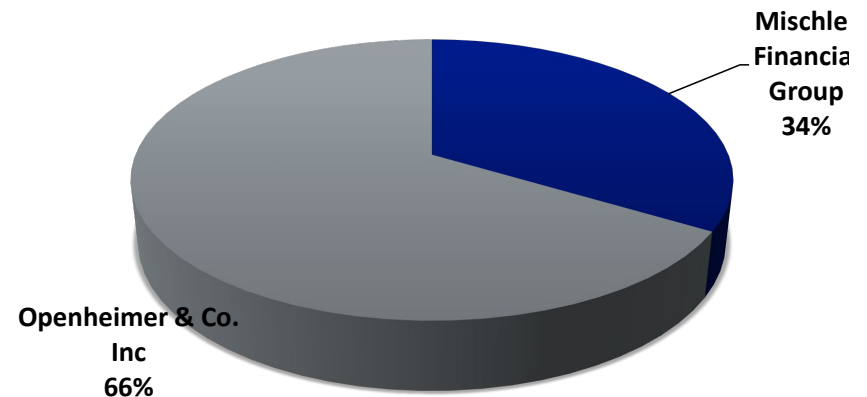
2. Averages shown are weighted averages calculated based on original cost for the respective investment categories. Average maturity is shown as days.

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.