Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Meeting

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

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

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MINUTES

Monday, September 8, 2025
5:00 PM-6:00 PM

Attendance:

Committee Members Present:

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

Committee Members Absent:

- Commissioner Burns

Staff Present:

- Brittnie MacDonald (Unified Government Clerk's Office)
- Alan Howze (Assistant County Administrator)
- Wendy Green (Chief Deputy Legal Counsel)
- Chelsee Chism (Economic Development Director)
- Shelley Kneuvean (Chief Financial Officer)
- Michelle Wooten (Deputy County Treasurer)
- Debbie Jonscher (Deputy Chief Financial Officer)

Call to Order:

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

Revisions to Agenda:

The Clerk reported that there were no revisions to the agenda.

Approval of Previous Minutes:

There were no minutes available for approval.

Committee Agenda:

Item 4.1 - RESOLUTION: FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECONDED AMENDED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT) (Discussion Begins 1:58)

Chelsee Chism, Economic Development Director, stated that the developer had requested the item be continued to the September 29, 2025, Economic Development & Finance meeting. However, it was clarified that the committee would proceed with the item as scheduled on the current agenda.

Richard Napper, representing the developer, explained that the proposal authorizes the creation of a community improvement district (CID) for K1 auto racing and a 99-room Hilton hotel that would impose a 2% sales tax on those projects. Mr. Napper clarified that these are Pay As You Go CIDs, not bonded, requiring no upfront investment from the county. The developers will invest approximately $42 million to build both facilities before any tax reimbursement would be available. Chairman Burroughs sought clarification that the total amount to be financed with the proceeds of the 2% district sales tax CID is $6.5 million inclusive of both projects. Mr. Napper confirmed this was correct.

The Chair opened the public comment. Comment was received from the following:

- **Carrie McCarthy (Comment Begins 11:59)**

The Chairman closed the public hearing.

Commissioner Townsend moved to adopt the resolution. The motion was seconded by Commissioner Stites.

Vote: Motion carried 4/1

- Ayes: Wakes, Stites, Townsend, Burroughs

- Nays: Lopez
- Absent: Burns

Item 4.2 - PRESENTATION: SECOND QUARTER 2025 INVESTMENT REPORT (Discussion Begins 26:09)

Michelle Wooten, Deputy Treasurer/Cash Manager, presented the quarterly investment report for the second quarter covering April 1 through June 30, 2025.

Key Metrics:

- Average yield: 3.05% (down from 3.07% in Quarter 1)
- Days to maturity: 91 days (down from 116 days in Quarter 1)
- Portfolio allocation: 72% invested, 28% cash
- Interest earned for Quarter 2 2025: $1.5 million

Ms. Wooten explained that higher cash levels were due to three CDs maturing near the end of June and the current past-due delinquent tax collection period. New investments were made in August for the third quarter.

Investment Portfolio Composition (of $367 million total):

- $70 million (19%) in fully collateralized CDs per investment policy and state statute
- $34 million (9%) in US agencies

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

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

Item 4.3 - PRESENTATION: SECOND QUARTER 2025 FINANCIAL REPORT (Discussion Begins 40.26)

Shelley Kneuvean, Chief Financial Officer, joined by Debbie Johnscher, Deputy CFO, presented the second quarter financial report covering the major governmental funds.

City General Fund:

- Property taxes: 96% collected (favorable compared to estimates)
- Sales and use tax: 51% collected (slightly above expected 50%)
- BPU pilot: 44% (normal delay due to remittance timing)
- Final year receiving $10 million related to Star Bond bonds (legal requirement only)

- Salary and benefits: 55% of budget spent (should be 50%) - representing ongoing overspending issue
- Projected fund balance: 22% (consistent with budget forecasts)

County General Fund:

- Property taxes: 97% collected
- Sales tax: 51% collected (county only retains 7%; 93% is remitted over to Kansas City, Kansas, Edwardsville, and Bonner Springs)
- Salaries and benefits: on track overall (some departments overspending)

Parks Combined Fund:

- Property taxes: 97% collected
- City transfer: 50% completed ($4.9 million total)
- Salary and benefits: 39% due to vacancies and hiring freeze

Dedicated Sales Tax Fund:

- Sales tax: 50% collected (on target)
- Funds 25 police officers and 25 firefighters
- $7.4 million budgeted for infrastructure; $2 million spent (projects encumbered)

Sanitary Sewer Fund (new addition to report):

- Charges for services: 46% (timing delay with BPU collection)
- Salaries and benefits: 43% (hiring freeze impact)
- Fund balance: 31.6 million (72% - high due to future project planning)

Ms. Kneuvean noted the hiring freeze was implemented while awaiting budget resolution, and significant budgeting policy changes are being made to address personnel overspending by only budgeting 100% filled positions.

Outstanding Debt Summary:

- $581 million in bonds outstanding as of end of 2024
- $56 million in principal and interest payments budgeted for current year
- Debt pause continues for general obligation bonds
- Enterprise fund sewer bond issuance expected for consent decree compliance

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

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

Adjournment: (Discussion Begins 1:00:09)

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

Vote: Motion carried 5-0

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

The meeting was adjourned at 6:00 p.m.

MLS