

**AGENDA UPDATE  
ECONOMIC DEVELOPMENT & FINANCE  
STANDING COMMITTEE MEETING  
MONDAY, SEPTEMBER 8, 2014**

**III. COMMITTEE AGENDA**

**REVISED ITEM**

**ITEM NO. 5 – 140299....ORDINANCE: DIGITAL OUTDOOR ADVERTISING SERVICES**

**Synopsis:** A revised ordinance setting the occupation tax amount for digital outdoor advertising services, amending Section 34-77, submitted by Patrick Waters, Legal.

**NEW ITEM**

**ITEM NO. 6 – 140307....DISCUSSION AND DIRECTION: PROPOSED NEW SOUTH PATROL POLICE STATION**

**Synopsis:** Re-evaluate and determine a new funding formula regarding the proposed new South Patrol Police station since the state withdrew Corrections as a tenant in this project, submitted by Mike Tobin, Public Works.



# Staff Request for Commission Action

Tracking No. 140299

- Revised  
 On Going

**Type:** Standard

**Committee:** Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

**Proposed for the following Full Commission Meeting Date:**

**Confirmed Date:** 9/25/2014

9/25/2014

**Changes Recommended By Standing Committee (New Action Form required with signatures)**

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/26/2014	Patrick Waters	5079	patrickwaters@wycokck...		Legal

Item Description:

An ordinance setting the Occupation Tax amount for digital outdoor advertising services.

Action Requested:

To approve the ordinance.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain) Policy action, revenue generator.

 File Attachment

 File Attachment

 File Attachment

(Published \_\_\_\_\_)

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

AN ORDINANCE levying and imposing taxes upon and for the privilege of engaging in the business or providing digital outdoor advertising services in Kansas City, Kansas; amending Chapter 34 Taxation, Section **34-77** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas.

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

**Section 1.** That Chapter 34, Taxation, Article III, Occupation Tax, Section **34-77** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby amended to read as follows:

Enumerated occupations:

- (a) All persons engaged in the following businesses shall pay the occupation tax set out below for the respective businesses, if no other period is specified, the tax stated in the annual amount.

NAICS  
Code

<u>54850</u>	<u>Digital outdoor advertising services</u>	
<u>541853</u>	<u>Per digital outdoor advertising sign face of less than 300 square feet</u>	<u>2,500.00</u>
<u>541854</u>	<u>Per digital outdoor advertising sign face of 300 square feet or more</u>	<u>10,000.00</u>

**Section 2.** This ordinance shall be published once each week for two (2) consecutive weeks in the Wyandotte Echo.

**Section 3.** This ordinance shall take effect January 1, 2015, but not less than sixty-one (61) days after the final publication, unless a sufficient petition for referendum is filed and a referendum held on the ordinance as provided by K.S.A. 12-137 and 12-

138, in which case the ordinance shall become effective of approved by a majority of the electors voting thereon.

PASSED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS (2/3) OF THE MEMBERS-ELECT VOTING IN FAVOR THEREOF.

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2014.

\_\_\_\_\_  
Mark Holland, Mayor/CEO

Attest:

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

Approved as to form:

\_\_\_\_\_  
Patrick Waters  
Legal Department



# Staff Request for Commission Action

Tracking No. 140307

- Revised  
 On Going

Type: Standard

Committee: Economic Development & Finance

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

Proposed for the following Full Commission Meeting Date:

Confirmed Date: 9/25/2014

10/2/2014

Changes Recommended By Standing Committee (New Action Form required with signatures)

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
9/4/2014	Mike Tobin	573-5400	mtobin@wycokck.org		Public Works

Item Description:

On August 14th at the Public Safety Standing Committee meeting, staff gave a report on the status of a proposed new South Patrol Police station to be included in the redevelopment project of the old Structural Steel site in Argentine. This project will be part of a TIF District anchored by a new neighborhood Wal-Mart store. The proposed station was to be a joint public safety facility, housing a State Correction Office as a tenant. The State notified us in late July that they needed to withdraw Corrections as a tenant in this project, therefore staff needed to re-evaluate and determine a new funding formula.

Please see attached memorandum for additional project

Action Requested:

Discussion and direction regarding potential financing options.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

Included In Budget

Other (explain) No General Fund money is currently allocated in 2016 Budget. The Commission would need to amend the capital plan for this project to move forward.

 File Attachment

 File Attachment

 File Attachment



**UNIFIED GOVERNMENT OF WYANDOTTE COUNTY  
& KANSAS CITY, KANSAS  
PUBLIC WORKS DEPARTMENT**

ONE McDOWELL PLAZA

701 NORTH 7<sup>TH</sup> STREET, 66101

(913) 573-5700  
FAX (913) 573-5727

**MEMORANDUM**

**TO:** Economic Development Standing Committee  
**FROM:** Robert D. Roddy, Director, Public Works Department  
**DATE:** September 3, 2014  
**SUBJECT:** RFA South Patrol Police Station / Tactical Unit Facility

At the Standing Committee meeting, it was agreed that staff would present an updated report to the Economic Development Standing Committee on September 8<sup>th</sup> to evaluate a potential funding formula that would allow the project to proceed. Additionally, the Public Safety Committee requested that funding be included to move the Tactical Unit from its current location in addition to South Patrol.

Please note the following information:

South patrol Police Station

- Site 24<sup>th</sup> & Metropolitan
- Size 10,000 sq. ft.
- Estimated Cost \$2.25 Million or \$225 sq. ft.

Tactical Unit Facility

- Site TBD
- Size 3,300 sq. ft.
- Land TBD
- Estimated Cost \$743,000 or \$225 sq. ft.

The attached analysis provides two scenarios. The first contemplates a new south patrol station within the TIF district. The second provides funding for a new Tactical Facility at a location to be determined. You should note that the tactical unit is not recommended to be part of the new shopping district as this environment is not conducive for this type of operation.

**Tactical Unit**

Date	Principal	Interest	Interest Due	Total P & I	Revenue - St. of KS	Excess TIF Revenue	Payment Surplus/Deficit
12/1/2015	---	---	---	---	---	---	---
12/1/2016	17,000	0.950%	24,601.50	41,601.50	-	-	(41,602)
12/1/2017	17,000	1.050%	24,440.00	41,440.00	-	-	(41,440)
12/1/2018	18,000	1.350%	24,261.50	42,261.50	-	-	(42,262)
12/1/2019	18,000	1.650%	24,018.50	42,018.50	-	-	(42,019)
12/1/2020	18,000	1.950%	23,721.50	41,721.50	-	-	(41,722)
12/1/2021	18,000	2.300%	23,370.50	41,370.50	-	-	(41,371)
12/1/2022	19,000	2.550%	22,956.50	41,956.50	-	-	(41,957)
12/1/2023	40,000	2.800%	22,472.00	62,472.00	-	-	(62,472)
12/1/2024	42,000	3.000%	21,352.00	63,352.00	-	-	(63,352)
12/1/2025	44,000	3.150%	20,092.00	64,092.00	-	-	(64,092)
12/1/2026	46,000	3.250%	18,706.00	64,706.00	-	-	(64,706)
12/1/2027	47,000	3.450%	17,211.00	64,211.00	-	-	(64,211)
12/1/2028	49,000	3.600%	15,589.50	64,589.50	-	-	(64,590)
12/1/2029	57,000	3.750%	13,825.50	70,825.50	-	-	(70,826)
12/1/2030	58,000	3.800%	11,875.50	69,875.50	-	-	(69,876)
12/1/2031	66,000	3.900%	9,861.50	75,861.50	-	-	(75,862)
12/1/2032	69,000	4.000%	7,677.50	76,677.50	-	-	(76,678)
12/1/2033	76,000	4.050%	5,317.50	81,317.50	-	-	(81,318)
12/1/2034	11,000	4.100%	2,847.00	13,847.00	-	-	(13,847)
12/1/2035	13,000	4.150%	1,494.00	14,494.00	-	-	(14,494)
<b>Total</b>	<b>743,000</b>		<b>335,691.00</b>	<b>1,078,691.00</b>	-	-	<b>(1,078,691)</b>

Tactical Unit Project Cost

743,000

Common Area Maintenance (CAM) Charges Estimate:

Cost Per Sq. Ft.: \$2  
 Building Size (sq. ft.): 3,300  
 Annual CAM Cost Estimate: \$6,600

**Total Unified Govt. Estimated Project Cost  
 (Financing and CAM) 2015 - 2035:**

**\$1,204,091**

**South Patrol TIF Analysis (revised 9-3-14)**

Date	Principal	Interest	Interest Due	Total P & I	Revenue - St. of KS	Excess TIF Revenue	Payment Surplus/Deficit
12/1/2015	---	---	---	---	---	---	---
12/1/2016	41,000	0.950%	61,311.00	102,311.00	-	-	(102,311)
12/1/2017	43,000	1.050%	60,921.50	103,921.50	-	-	(103,922)
12/1/2018	44,000	1.350%	60,470.00	104,470.00	-	-	(104,470)
12/1/2019	44,000	1.650%	59,876.00	103,876.00	-	-	(103,876)
12/1/2020	44,000	1.950%	59,150.00	103,150.00	-	-	(103,150)
12/1/2021	46,000	2.300%	58,292.00	104,292.00	-	-	(104,292)
12/1/2022	47,000	2.550%	57,234.00	104,234.00	-	-	(104,234)
12/1/2023	100,000	2.800%	56,035.50	156,035.50	-	164,000	7,965
12/1/2024	105,000	3.000%	53,235.50	158,235.50	-	167,119	8,884
12/1/2025	109,000	3.150%	50,085.50	159,085.50	-	170,297	11,212
12/1/2026	114,000	3.250%	46,652.00	160,652.00	-	173,536	12,884
12/1/2027	118,000	3.450%	42,947.00	160,947.00	-	176,837	15,890
12/1/2028	123,000	3.600%	38,876.00	161,876.00	-	180,200	18,324
12/1/2029	133,000	3.750%	34,448.00	167,448.00	-	183,627	16,179
12/1/2030	138,000	3.800%	29,648.00	167,648.00	-	187,119	19,471
12/1/2031	150,000	3.900%	24,594.00	174,594.00	-	190,678	16,084
12/1/2032	156,000	4.000%	19,134.00	175,134.00	-	194,305	19,171
12/1/2033	167,000	4.050%	13,294.00	180,294.00	-	198,000	17,706
12/1/2034	61,000	4.100%	7,138.00	68,138.00	-	-	(68,138)
12/1/2035	67,000	4.150%	3,735.00	70,735.00	-	-	(70,735)
<b>Total</b>	<b>1,850,000</b>		<b>837,077.00</b>	<b>2,687,077.00</b>	-	<b>1,985,718</b>	<b>(701,359)</b>

Dept. of Commerce one-time contribution	400,000
Project Cost	2,250,000
Adj. Project Cost (Project Cost - Dept. Comm. contribution)	1,850,000

Common Area Maintenance (CAM) Charges Estimate:	Cost Per Sq. Ft.:	\$2
	Building Size (sq. ft.):	10,000
	Annual CAM Cost Estimate:	\$20,000

**Total Unified Govt. Estimated Project Cost  
(Financing and CAM) 2015 - 2035:**

<b>\$1,081,359</b>
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## Economic Development and Finance Committee

### **Standing Committee Meeting Agenda**

Monday, September 08, 2014

5:30 PM

**Location:**

Municipal Office Building  
701 N 7th Street  
Kansas City, Kansas 66101  
5th Floor Conference Room (Suite 515)

<u>Name</u>	<u>Absent</u>
Vacant	<input type="checkbox"/>
Commissioner Brian McKiernan, Chair	<input type="checkbox"/>
Commissioner Gayle Townsend	<input type="checkbox"/>
Commissioner Ann Brandau-Murguia	<input type="checkbox"/>
Commissioner James Walters	<input type="checkbox"/>
David Alvey - BPU	<input type="checkbox"/>

**I.**      **Call to Order / Roll Call**

**II.**      **Approval of standing committee minutes from July 7, 2014.**

**III.**      **Committee Agenda**

**Item No. 1 - QUARTERLY REPORT: JUNE 30, 2014**

**Synopsis:**

Budget to Actual Report through June 30, 2014 (quarterly report), submitted by Lew Levin, Chief Financial Officer. Reflects 2014 Amended Budget.

*For information only.*

**Tracking #: 140303**

**Item No. 2 - RESOLUTION: RENEWING UMB BANK AS A DEPOSITORY**

**Synopsis:**

A resolution renewing the designation of UMB Bank as an official Unified Government depository to receive UG funds, submitted by Lew Levin, Chief Financial Officer.

**Tracking #: 140283**

**Item No. 3 - RESOLUTION: CASH MANAGEMENT POLICY**

**Synopsis:**

A resolution adopting the Cash Management and Investment Policy dated September 25, 2014, which supersedes the previous policy adopted June 20, 2013, submitted by Lew Levin, Chief Financial Officer.

**Tracking #: 140301**

**Item No. 4 - ORDINANCE: DIGITAL OUTDOOR SIGNING SERVICES**

**Synopsis:**

An ordinance adding "digital outdoor advertising services" to the Occupation Tax list, amending Section 34-31, submitted by Patrick Waters, Legal.

**Tracking #: 140298**

**Item No. 5 - ORDINANCE: DIGITAL OUTDOOR ADVERTISING SERVICES**

**Synopsis:**

An ordinance setting the occupation tax amount for digital outdoor advertising services, amending Section 34-77, submitted by Patrick Waters, Legal.

**Tracking #: 140299**

#### **IV.      Outcomes**

##### **Item No. 1 - OUTCOMES**

###### **Synopsis:**

Overview/discussion of the next phase.

EDF's outcomes presented at the following standing committee meeting:

December 3, 2012

Environmental Trust Fund

August 26, 2013

Economic Development. Foster an environment in which small and large business thrive, jobs are created, redevelopment continues, tourism continues to grow, and businesses located in the community.

January 6, 2014

1. Relook at the tax credit policy
2. Scoring system
3. Strategy countywide for attracting economic development as it relates to housing
4. How much low-income housing
5. How much fair-market housing
6. Over the last five years, what percentage of new housing has income restrictions - report from Charles Brockman, Economic Development Dept. and Mike Grimm, UG Research Division
7. Data on number of new housing starts; types of new housing starts
8. Total number of dwellings for each project

February 3, 2014

Discussion and presentation on workforce housing and its relationship to the LITCH Program.

March 3, 2014

Communication presenting a TIF financial status report which details each TIF since 1991, submitted by Charles Brockman, Economic Development. In addition to the separation of residential and commercial projects, the financial status is broken into three categories: 1) Current TIF's 2) TIF's paid off early, and 3) Other.

**Tracking #: 120137**

#### **V.      Adjourn**



# Staff Request for Commission Action

Tracking No. 140303

- Revised  
 On Going

Type: Standard

Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain): For information only

Proposed for the following Full Commission Meeting Date:

Confirmed Date: 9/25/2014

9/25/2014

Changes Recommended By Standing Committee (New Action Form required with signatures)

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/27/2014	Lew Levin	x-5186	llevin@wycokck.org		Finance

Item Description:

Budget to Actual Report thru 6/30/14 (Quarterly Report)

For Committee review.

Action Requested:

For information only.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain)

 File Attachment

 File Attachment

 File Attachment

# **BUDGET TO ACTUAL REPORT, THRU JUNE 30, 2014**

*(Reflects 2014 Amended Budget)*

Presented to Economic Development and Finance Standing Committee  
September 8, 2014

Prepared by:  
Finance Department  
August 2014

Unified Government of Wyandotte County/Kansas City, Kansas  
 Budget to Actual through June 30, 2014  
 Second Quarter

	REVENUES			EXPENDITURES		
	2014 Budget	2014 Actuals	% of Budget	2014 Budget	2014 Actuals	% of Budget
<b>ALL FUNDS</b>						
<b>Tax Levy Funds</b>						
General Fund - City	137,210,577	70,908,527	51.7%	139,232,344	65,828,627	47.3%
Bond & Interest - City	26,627,930	17,313,607	65.0%	28,088,269	8,952,742	31.9%
General Fund - County	51,550,522	39,008,796	75.7%	53,146,278	28,748,714	54.1%
General Fund - Consolidated Parks	5,193,112	3,335,294	64.2%	5,486,234	2,824,900	51.5%
Bond & Interest - County	1,241,945	981,003	79.0%	1,712,013	534,009	31.2%
CIFI Fund - County	2,721	1,407	51.7%	3,000	-	0.0%
Aging	1,229,945	1,103,627	89.7%	1,292,414	480,412	37.2%
Developmental Disabilities	410,837	383,879	93.4%	574,433	115,836	20.2%
Elections	1,046,060	933,053	89.2%	1,387,056	360,566	26.0%
Health	2,923,282	2,010,605	68.8%	3,263,784	1,370,556	42.0%
Mental Health	504,385	454,373	90.1%	533,331	269,165	50.5%
<b>Total UG Tax Levy Funds</b>	<b>227,941,316</b>	<b>136,434,168</b>	<b>59.9%</b>	<b>234,719,156</b>	<b>109,485,527</b>	<b>46.6%</b>
<b>Other Funds</b>						
Wyandotte County 911	770,000	424,463	55.1%	899,850	240,699	26.7%
Alcohol	545,500	256,389	47.0%	600,000	228,527	38.1%
Court Trustee	400,000	206,991	51.7%	591,699	190,258	32.2%
Dedicated Sales Tax	7,000,000	3,396,053	48.5%	7,262,308	1,337,180	18.4%
Emergency Medical Services	9,346,500	4,332,529	46.4%	9,432,829	4,135,565	43.8%
Environmental Trust	1,019,000	414,628	40.7%	1,170,000	93,114	8.0%
Jail Commissary	25,000	14,028	56.1%	60,000	25,991	43.3%
Parks & Recreation	537,000	254,947	47.5%	637,000	286,410	45.0%
Public Levee	411,000	190,622	46.4%	540,615	-	0.0%
Register of Deeds Technology	140,300	66,453	47.4%	170,008	108,846	64.0%
Sewer System	28,620,600	12,551,022	43.9%	34,227,884	11,236,876	32.8%
Stormwater	3,313,700	1,360,132	41.0%	4,575,372	768,355	16.8%
Street & Highway	6,705,500	3,429,390	51.1%	6,739,169	2,937,249	43.6%
Sunflower Hills Golf Course	773,100	239,021	30.9%	802,344	349,144	43.5%
Travel & Tourism	835,000	418,780	50.2%	873,819	701,794	80.3%
Stadium	8,126,329	8,111,694	99.8%	8,287,475	5,658,030	90.0%
<b>Total Other Funds</b>	<b>68,566,529</b>	<b>35,667,140</b>	<b>52.0%</b>	<b>74,920,372</b>	<b>28,298,038</b>	<b>37.8%</b>
<b>TOTAL UG OPERATING BUDGET</b>	<b>296,509,845</b>	<b>172,101,309</b>	<b>58.0%</b>	<b>309,639,528</b>	<b>137,783,565</b>	<b>44.5%</b>
*County Library Fund	2,226,757	2,089,594	93.8%	2,407,520	2,089,594	86.8%
<b>Total ALL Funds</b>	<b>298,736,602</b>	<b>174,190,902</b>	<b>58.3%</b>	<b>312,047,048</b>	<b>139,873,158</b>	<b>44.8%</b>

\*The County Library Mill Levy is set by the County Library Board and not the Unified Government Board of Commissioners.

**Unified Government of Wyandotte County/Kansas City, Kansas**  
 Budget to Actual through June 30, 2014  
 Second Quarter

<b>CONSOLIDATED GENERAL Revenues</b>	<b>2014 Budget</b>	<b>2014 Actuals</b>	<b>% of Budget</b>
<b>Tax Revenue</b>	<b>\$ 157,725,812</b>	<b>\$ 99,747,335</b>	<b>63.2%</b>
<i>Property Tax</i>	\$ 58,511,000	\$ 55,959,640	95.6%
<i>Delinquent Tax</i>	\$ 2,465,700	\$ 1,407,262	57.1%
<i>Motor Vehicle Tax</i>	\$ 6,565,060	\$ 3,289,721	50.1%
<i>Sales &amp; Use Tax</i>	\$ 34,240,000	\$ 17,494,696	51.1%
<i>Speedway Surplus</i>	\$ 520,000	\$ -	0.0%
<i>Plaza At Speedway Surplus</i>	\$ 423,000	\$ -	0.0%
<i>Mortgage Registration Tax</i>	\$ 1,600,000	\$ 807,561	50.5%
<i>BPU PILOT</i>	\$ 31,650,000	\$ 11,836,048	37.4%
<i>Other Franchise Tax</i>	\$ 8,117,500	\$ 4,325,684	53.3%
<i>Casino Tax</i>	\$ 3,000,000	\$ 499,847	16.7%
<i>Additional 1% Casino Contribution</i>	\$ -	\$ -	0.0%
<i>Annual Appropriation Debt Revenues</i>	\$ 6,133,606	\$ -	0.0%
<i>Occupation Tax</i>	\$ 1,975,000	\$ 1,428,755	72.3%
<i>Other Tax Revenues</i>	\$ 2,524,946	\$ 2,698,122	106.9%
<b>Licenses &amp; Permits</b>	<b>\$ 2,130,000</b>	<b>\$ 1,150,004</b>	<b>54.0%</b>
<b>Intergovernmental Revenue</b>	<b>\$ 3,543,500</b>	<b>\$ 1,938,178</b>	<b>54.7%</b>
<i>Appropriation City General Fund</i>	\$ 2,800,000	\$ 1,400,000	50.0%
<i>Other Intergovernmental Revenues</i>	\$ 743,500	\$ 538,178	72.4%
<b>Charges for Service</b>	<b>\$ 13,053,500</b>	<b>\$ 5,557,061</b>	<b>42.6%</b>
<i>Residential Trash Fees</i>	\$ 7,650,000	\$ 3,125,588	40.9%
<i>Building Inspection Fees</i>	\$ 850,000	\$ 475,984	56.0%
<i>Jail Fee</i>	\$ 1,800,000	\$ 449,632	25.0%
<i>Park Shelters</i>	\$ 200,000	\$ 147,040	73.5%
<i>Field Rentals</i>	\$ 200,000	\$ 144,306	72.2%
<i>Other Charges for Services</i>	\$ 2,353,500	\$ 1,214,511	51.6%
<b>Fines Forfeits and Fees</b>	<b>\$ 5,536,000</b>	<b>\$ 2,700,406</b>	<b>48.8%</b>
<i>Municipal Court Revenue</i>	\$ 4,350,000	\$ 2,167,215	49.8%
<i>Other Fines Forfeits and Fees</i>	\$ 1,186,000	\$ 533,191	45.0%
<b>Interest Revenue</b>	<b>\$ 1,825,000</b>	<b>\$ 685,990</b>	<b>37.6%</b>
<i>Interest Revenue</i>	\$ 225,000	\$ 27,421	12.2%
<i>Interest on Delinquent Taxes</i>	\$ 1,600,000	\$ 658,569	41.2%
<b>Miscellaneous Revenue</b>	<b>\$ 10,140,399</b>	<b>\$ 1,487,669</b>	<b>14.7%</b>
<i>Indirect Charges</i>	\$ 1,480,382	\$ -	0.0%
<i>Cerner Land Sale</i>	\$ 545,455	\$ -	0.0%
<i>EMS Transfer</i>	\$ 2,256,000	\$ 564,000	25.0%
<i>Sewer Fund Loan</i>	\$ 3,200,000	\$ -	0.0%
<i>Fund Transfers</i>	\$ 53,000	\$ -	0.0%
<i>Other Miscellaneous Revenue</i>	\$ 2,605,562	\$ 923,669	35.4%
<b>Total Revenues</b>	<b>\$ 193,954,211</b>	<b>\$ 113,266,644</b>	<b>58.4%</b>

**Unified Government of Wyandotte County/Kansas City, Kansas**  
 Budget to Actual through June 30, 2014  
 Second Quarter

<b>CONSOLIDATED GENERAL Expenditures</b>	<b>2014 Budget</b>	<b>2014 Actuals</b>	<b>% of Budget</b>
<b>Personnel</b>	<b>\$ 144,672,510</b>	<b>\$ 70,510,312</b>	<b>48.7%</b>
<i>Payroll</i>	\$ 98,199,905	\$ 46,470,585	47.3%
<i>Overtime</i>	\$ 3,496,627	\$ 2,157,452	61.7%
<i>KPERS</i>	\$ 19,556,091	\$ 9,888,552	50.6%
<i>Health Insurance</i>	\$ 17,089,502	\$ 8,566,218	50.1%
<i>Retiree Health Insurance</i>	\$ 783,251	\$ 333,085	42.5%
<i>Workers' Compensation</i>	\$ 1,001,278	\$ -	0.0%
<i>Other</i>	\$ 4,545,856	\$ 3,094,420	68.1%
<b>Contractual</b>	<b>\$ 29,852,977</b>	<b>\$ 19,309,715</b>	<b>64.7%</b>
<i>Telephone</i>	\$ 817,458	\$ 419,042	51.3%
<i>Software Maintenance</i>	\$ 695,404	\$ 627,342	90.2%
<i>ATA/Transit Contract Fees</i>	\$ 2,692,365	\$ 1,672,846	62.1%
<i>Attorneys &amp; Lawyers</i>	\$ 459,984	\$ 196,431	42.7%
<i>Jail Expense (Internal)</i>	\$ 372,195	\$ 302,097	81.2%
<i>Prisoner Housing (External)</i>	\$ 2,317,721	\$ 2,317,721	100.0%
<i>Prisoner Medical Contracts</i>	\$ 3,319,880	\$ 3,294,880	99.2%
<i>Trash Contract</i>	\$ 6,279,157	\$ 2,805,153	44.7%
<i>Other</i>	\$ 12,898,813	\$ 7,674,203	59.5%
<b>Commodity</b>	<b>\$ 5,890,663</b>	<b>\$ 3,455,488</b>	<b>58.7%</b>
<i>Natural Gas</i>	\$ 411,503	\$ 229,086	55.7%
<i>Fuel</i>	\$ 1,835,038	\$ 1,115,950	60.8%
<i>Auto Parts</i>	\$ 489,687	\$ 377,434	77.1%
<i>Other</i>	\$ 3,154,435	\$ 1,733,018	54.9%
<b>Capital Outlay</b>	<b>\$ 3,701,774</b>	<b>\$ 1,657,680</b>	<b>44.8%</b>
<i>Capital Equipment - Leases</i>	\$ 2,339,774	\$ 1,287,083	55.0%
<i>Capital Projects</i>	\$ 1,362,000	\$ 370,597	27.2%
<b>Grants, Claims, Shared Revenue</b>	<b>\$ 4,891,465</b>	<b>\$ 2,184,767</b>	<b>44.7%</b>
<b>Debt Service</b>	<b>\$ 7,021,677</b>	<b>\$ 185,588</b>	<b>2.6%</b>
<i>Debt Service (Not STAR/TDD)</i>	\$ 888,071	\$ 185,588	20.9%
<i>Debt Service (STAR/TDD)</i>	\$ 6,133,606	\$ -	0.0%
<b>Intergovernmental Transfers (Out)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Miscellaneous/Contingencies</b>	<b>\$ 233,790</b>	<b>\$ 98,719</b>	<b>42.2%</b>
<b>Reserves</b>	<b>\$ 1,600,000</b>	<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL Expenditures</b>	<b>\$ 197,864,856</b>	<b>\$ 97,402,269</b>	<b>49.2%</b>



**Unified Government of Wyandotte County/Kansas City, Kansas**  
 Budget to Actual through June 30, 2014  
 Second Quarter

<b>COUNTY GENERAL Revenues</b>	<b>2014 Budget</b>	<b>2014 Actuals</b>	<b>% of Budget</b>
<b>Tax Revenue</b>	<b>\$ 44,194,126</b>	<b>\$ 36,650,570</b>	<b>82.9%</b>
<i>Property Tax</i>	\$ 30,946,200	\$ 29,617,167	95.7%
<i>Delinquent Tax</i>	\$ 1,248,900	\$ 724,337	58.0%
<i>Motor Vehicle Tax</i>	\$ 3,497,450	\$ 1,747,164	50.0%
<i>Sales &amp; Use Tax</i>	\$ 4,260,000	\$ 2,232,305	52.4%
<i>Speedway Surplus</i>	\$ 60,000	\$ -	0.0%
<i>Plaza At Speedway Surplus</i>	\$ 43,000	\$ -	0.0%
<i>Mortgage Registration Tax</i>	\$ 1,600,000	\$ 807,561	50.5%
<i>Casino Tax</i>	\$ 2,000,000	\$ -	0.0%
<i>Other Tax Revenues</i>	\$ 538,576	\$ 1,522,037	282.6%
<b>Licenses &amp; Permits</b>	<b>\$ 955,000</b>	<b>\$ 388,015</b>	<b>40.6%</b>
<b>Intergovernmental Revenue</b>	<b>\$ 65,500</b>	<b>\$ 14,954</b>	<b>22.8%</b>
<i>Appropriation City General Fund</i>	\$ -	\$ -	0.0%
<i>Other Intergovernmental Revenues</i>	\$ 65,500	\$ 14,954	22.8%
<b>Charges for Service</b>	<b>\$ 2,234,500</b>	<b>\$ 643,074</b>	<b>28.8%</b>
<i>Jail Fee</i>	\$ 1,800,000	\$ 449,632	25.0%
<i>Other Charges for Service</i>	\$ 434,500	\$ 193,442	44.5%
<b>Fines Forfeits and Fees</b>	<b>\$ 1,016,000</b>	<b>\$ 464,805</b>	<b>45.7%</b>
<b>Interest</b>	<b>\$ 1,775,000</b>	<b>\$ 677,877</b>	<b>38.2%</b>
<i>Interest Revenue</i>	\$ 175,000	\$ 19,308	11.0%
<i>Interest on Delinquent Taxes</i>	\$ 1,600,000	\$ 658,569	41.2%
<b>Miscellaneous Revenue</b>	<b>\$ 1,310,396</b>	<b>\$ 183,528</b>	<b>14.0%</b>
<i>Indirect Charges</i>	\$ 551,396	\$ -	0.0%
<i>Fund Transfers</i>	\$ 53,000	\$ -	0.0%
<i>Other Miscellaneous Revenue</i>	\$ 706,000	\$ 183,528	26.0%
<b>Total Revenues</b>	<b>\$ 51,550,522</b>	<b>\$ 39,022,823</b>	<b>75.7%</b>

**Unified Government of Wyandotte County/Kansas City, Kansas**  
 Budget to Actual through June 30, 2014  
 Second Quarter

	<b>2014</b>	<b>2014</b>	<b>% of</b>
	<b><u>Budget</u></b>	<b><u>Actuals</u></b>	<b><u>Budget</u></b>
<b>COUNTY GENERAL</b>			
<b>Expenditures</b>			
<b>Personnel</b>	<b>\$ 37,000,731</b>	<b>\$ 17,912,239</b>	<b>48.4%</b>
<i>Payroll</i>	\$ 25,674,858	\$ 11,657,008	45.4%
<i>Overtime</i>	\$ 1,504,378	\$ 1,208,196	80.3%
<i>KPERS</i>	\$ 3,197,158	\$ 1,518,948	47.5%
<i>Health Insurance</i>	\$ 5,013,790	\$ 2,468,917	49.2%
<i>Retiree Health Insurance</i>	\$ 130,397	\$ 50,206	38.5%
<i>Workers' Compensation</i>	\$ 278,146	\$ -	0.0%
<i>Other</i>	\$ 1,202,004	\$ 1,008,964	83.9%
<b>Contractual</b>	<b>\$ 12,267,109</b>	<b>\$ 9,319,181</b>	<b>76.0%</b>
<i>Telephone</i>	\$ 272,200	\$ 133,049	48.9%
<i>Software Maintenance</i>	\$ 144,235	\$ 87,918	61.0%
<i>Attorneys &amp; Lawyers</i>	\$ 62,528	\$ 25,436	40.7%
<i>Prisoner Housing (External)</i>	\$ 2,317,721	\$ 2,317,721	100.0%
<i>Prisoner Medical Contracts</i>	\$ 3,294,880	\$ 3,294,880	100.0%
<i>Other</i>	\$ 6,175,545	\$ 3,460,177	56.0%
<b>Commodity</b>	<b>\$ 1,282,923</b>	<b>\$ 706,374</b>	<b>55.1%</b>
<i>Natural Gas</i>	\$ 133,800	\$ 77,511	57.9%
<i>Fuel</i>	\$ 162,150	\$ 100,565	62.0%
<i>Auto Parts</i>	\$ 1,740	\$ 283	16.3%
<i>Other</i>	\$ 985,233	\$ 528,015	53.6%
<b>Capital Outlay</b>	<b>\$ 1,091,681</b>	<b>\$ 511,652</b>	<b>46.9%</b>
<i>Capital Equipment</i>	\$ 551,681	\$ 356,051	64.5%
<i>Capital Projects</i>	\$ 540,000	\$ 155,601	28.8%
<b>Grants, Claims, Shared Revenue</b>	<b>\$ 898,649</b>	<b>\$ 295,135</b>	<b>32.8%</b>
<b>Miscellaneous/Contingencies</b>	<b>\$ 5,185</b>	<b>\$ 4,145</b>	<b>79.9%</b>
<b>Reserves</b>	<b>\$ 600,000</b>	<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL Expenditures</b>	<b>\$ 53,146,278</b>	<b>\$ 28,748,726</b>	<b>54.1%</b>

**Unified Government of Wyandotte County/Kansas City, Kansas**  
**Budget to Actual through June 30, 2014**  
**Second Quarter**

<b>CITY GENERAL</b>	<b>2014</b>	<b>2014</b>	<b>% of</b>
<b>Revenues</b>	<b><u>Budget</u></b>	<b><u>Actuals</u></b>	<b><u>Budget</u></b>
<b>Tax Revenue</b>	\$ 111,837,574	\$ 61,607,919	55.1%
<i>Property Tax</i>	\$ 26,154,300	\$ 24,992,545	95.6%
<i>Delinquent Tax</i>	\$ 1,115,100	\$ 646,995	58.0%
<i>Motor Vehicle Tax</i>	\$ 2,909,530	\$ 1,463,014	50.3%
<i>Sales &amp; Use Tax</i>	\$ 29,980,000	\$ 15,262,391	50.9%
<i>Speedway Surplus</i>	\$ 460,000	\$ -	0.0%
<i>Plaza At Speedway Surplus</i>	\$ 380,000	\$ -	0.0%
<i>BPU PILOT</i>	\$ 31,650,000	\$ 11,836,048	37.4%
<i>Other Franchise Tax</i>	\$ 8,117,500	\$ 4,325,684	53.3%
<i>Casino Tax</i>	\$ 1,000,000	\$ 499,847	50.0%
<i>Additonal 1% Casino Contribution</i>	\$ -	\$ -	0.0%
<i>Annual Appropriation Debt Revenues</i>	\$ 6,133,606	\$ -	0.0%
<i>Occupation Tax</i>	\$ 1,975,000	\$ 1,428,755	72.3%
<i>Other Tax Revenues</i>	\$ 1,962,538	\$ 1,152,641	58.7%
<b>Licenses &amp; Permits</b>	\$ 1,175,000	\$ 761,989	64.9%
<b>Intergovernmental Revenue</b>	\$ 678,000	\$ 523,225	77.2%
<b>Charges for Service</b>	\$ 10,221,000	\$ 4,567,539	44.7%
<i>Residential Trash Fees</i>	\$ 7,650,000	\$ 3,125,588	40.9%
<i>Building Inspection Fees</i>	\$ 850,000	\$ 475,984	56.0%
<i>Other Charges for Services</i>	\$ 1,721,000	\$ 965,967	56.1%
<b>Fines Forfeits and Fees</b>	\$ 4,520,000	\$ 2,235,601	49.5%
<i>Municipal Court Revenue</i>	\$ 4,350,000	\$ 2,167,215	49.8%
<i>Other Fines Forfeits and Fees</i>	\$ 170,000	\$ 68,386	40.2%
<b>Interest Revenue</b>	\$ 50,000	\$ 8,113	16.2%
<b>Miscellaneous Revenue</b>	\$ 8,729,003	\$ 1,204,141	13.8%
<i>Indirect Charges</i>	\$ 928,986	\$ -	0.0%
<i>Cerner Land Sale</i>	\$ 545,455	\$ -	0.0%
<i>EMS Transfer</i>	\$ 2,256,000	\$ 564,000	25.0%
<i>Sewer Fund Loan</i>	\$ 3,200,000	\$ -	0.0%
<i>Other Miscellaneous Revenue</i>	\$ 1,798,562	\$ 640,141	35.6%
<b>Total Revenues</b>	\$ 137,210,577	\$ 70,908,527	51.7%

**Unified Government of Wyandotte County/Kansas City, Kansas**  
 Budget to Actual through June 30, 2014  
 Second Quarter

	<u>2014</u> <u>Budget</u>	<u>2014</u> <u>Actuals</u>	<u>% of</u> <u>Budget</u>
<b>CITY GENERAL</b>			
<b>Expenditures</b>			
<b>Personnel</b>	\$ 104,068,779	\$ 50,820,413	48.8%
<i>Payroll</i>	\$ 69,849,009	\$ 33,626,513	48.1%
<i>Overtime</i>	\$ 1,928,893	\$ 831,059	43.1%
<i>KPERS</i>	\$ 16,143,531	\$ 8,245,960	51.1%
<i>Health Insurance</i>	\$ 11,599,047	\$ 5,849,760	50.4%
<i>Retiree Health Insurance</i>	\$ 652,854	\$ 275,149	42.1%
<i>Workers' Compensation</i>	\$ 723,132	\$ -	0.0%
<i>Other</i>	\$ 3,172,313	\$ 1,991,972	62.8%
<b>Contractual</b>	\$ 16,725,823	\$ 9,425,649	56.4%
<i>Telephone</i>	\$ 526,870	\$ 278,160	52.8%
<i>Software Maintenance</i>	\$ 551,169	\$ 539,424	97.9%
<i>ATA/Transit Contract Fees</i>	\$ 2,692,365	\$ 1,672,846	62.1%
<i>Attorneys &amp; Lawyers</i>	\$ 397,456	\$ 170,995	43.0%
<i>Jail Expense (Internal)</i>	\$ 372,195	\$ 302,097	81.2%
<i>Prisoner Medical Contracts</i>	\$ 25,000	\$ -	0.0%
<i>Trash Contract</i>	\$ 6,279,157	\$ 2,805,153	44.7%
<i>Other</i>	\$ 5,881,611	\$ 3,656,974	62.2%
<b>Commodity</b>	\$ 4,071,036	\$ 2,453,953	60.3%
<i>Natural Gas</i>	\$ 203,197	\$ 108,703	53.5%
<i>Fuel</i>	\$ 1,499,815	\$ 943,324	62.9%
<i>Auto Parts</i>	\$ 484,034	\$ 376,315	77.7%
<i>Other</i>	\$ 1,883,990	\$ 1,025,611	54.4%
<b>Capital Outlay</b>	\$ 2,229,993	\$ 962,067	43.1%
<i>Capital Equipment</i>	\$ 1,597,993	\$ 815,348	51.0%
<i>Capital Projects</i>	\$ 632,000	\$ 146,719	23.2%
<b>Grants, Claims, Shared Revenue</b>	\$ 3,987,541	\$ 1,887,020	47.3%
<b>Debt Service (Not STAR Bond/TDD)</b>	\$ 888,071	\$ 185,588	20.9%
<b>STAR Bond TDD Debt</b>	\$ 6,133,606	\$ -	0.0%
<b>Miscellaneous/Contingencies</b>	\$ 227,495	\$ 93,954	41.3%
<b>Reserves</b>	\$ 900,000	\$ -	0.0%
<b>TOTAL Expenditures</b>	\$ 139,232,344	\$ 65,828,644	47.3%

Unified Government of Wyandotte County/Kansas City, Kansas  
 Budget to Actual through June 30, 2014  
 Second Quarter

	2014		% of
CONSOLIDATED PARKS	<u>Budget</u>	<u>Actuals</u>	<u>Budget</u>
<b>Revenues</b>			
<b>Tax Revenue</b>	\$ 1,694,112	\$ 1,488,846	87.9%
<i>Property Tax</i>	\$ 1,410,500	\$ 1,349,929	95.7%
<i>Delinquent Tax</i>	\$ 101,700	\$ 35,930	35.3%
<i>Motor Vehicle Tax</i>	\$ 158,080	\$ 79,543	50.3%
<i>Other Tax Revenues</i>	\$ 23,832	\$ 23,444	98.4%
<b>Licenses &amp; Permits</b>	\$ -	\$ -	0.0%
<b>Intergovernmental Revenue</b>	\$ 2,800,000	\$ 1,400,000	50.0%
<i>Appropriation City General Fund</i>	\$ 2,800,000	\$ 1,400,000	50.0%
<b>Charges for Service</b>	\$ 598,000	\$ 346,448	57.9%
<i>Park Shelters</i>	\$ 200,000	\$ 147,040	73.5%
<i>Field Rentals</i>	\$ 200,000	\$ 144,306	72.2%
<i>Other Charges for Service</i>	\$ 198,000	\$ 55,102	27.8%
<b>Fines Forfeits and Fees</b>	\$ -	\$ -	0.0%
<b>Interest</b>	\$ -	\$ -	0.0%
<b>Miscellaneous Revenue</b>	\$ 101,000	\$ 100,000	99.0%
<i>Fund Transfers</i>	\$ -	\$ -	
<i>Other Miscellaneous Revenue</i>	\$ 101,000	\$ 100,000	99.0%
<b>Total Revenues</b>	\$ 5,193,112	\$ 3,335,294	64.2%
<b>Expenditures</b>			
<b>Personnel</b>	\$ 3,603,000	\$ 1,777,660	49.3%
<i>Payroll</i>	\$ 2,676,038	\$ 1,187,064	44.4%
<i>Overtime</i>	\$ 63,356	\$ 118,197	186.6%
<i>KPERS</i>	\$ 215,402	\$ 123,644	57.4%
<i>Health Insurance</i>	\$ 476,665	\$ 247,541	51.9%
<i>Retiree Health Insurance</i>	\$ -	\$ 7,730	0.0%
<i>Other</i>	\$ 171,539	\$ 93,484	54.5%
<b>Contractual</b>	\$ 860,045	\$ 564,885	65.7%
<i>Telephone</i>	\$ 18,388	\$ 7,833	42.6%
<i>Other</i>	\$ 841,657	\$ 557,052	66.2%
<b>Commodity</b>	\$ 536,704	\$ 295,161	55.0%
<i>Natural Gas</i>	\$ 74,506	\$ 42,872	57.5%
<i>Fuel</i>	\$ 173,073	\$ 72,061	41.6%
<i>Auto Parts</i>	\$ 3,913	\$ 836	21.4%
<i>Other</i>	\$ 285,212	\$ 179,392	62.9%
<b>Capital Outlay</b>	\$ 380,100	\$ 183,961	48.4%
<i>Capital Equipment</i>	\$ 190,100	\$ 115,684	60.9%
<i>Capital Projects</i>	\$ 190,000	\$ 68,277	35.9%
<b>Grants, Claims, Shared Revenue</b>	\$ 5,275	\$ 2,612	49.5%
<b>Miscellaneous/Contingencies</b>	\$ 1,110	\$ 620	55.9%
<b>Reserves</b>	\$ 100,000	\$ -	0.0%
<b>TOTAL Expenditures</b>	\$ 5,486,234	\$ 2,824,899	51.5%



# Staff Request for Commission Action

Tracking No. 140283

- Revised  
 On Going

Type: Standard

Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

Proposed for the following Full Commission Meeting Date:

Confirmed Date: 9/25/2014

9/25/2014

Changes Recommended By Standing Committee (New Action Form required with signatures)

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/13/2014	Lew Levin	573-5186	llevin@wycokck.org	jb	Finance

Item Description:

Attached resolution renewing the designation of UMB Bank as an official Unified Government depository to receive UG funds and designating the Chief Financial Officer and other Finance Department employees as authorized signers with certain enumerated powers on UG accounts.

Action Requested:

Adopt resolution.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain) UMB was selected as the government's operating bank through a competitive RFP process.

 File Attachment

 File Attachment

 File Attachment

**RESOLUTION NO. \_\_\_\_\_**

**WHEREAS**, K.S.A. 9-1401 provides that the governing body of any municipal corporation shall designate by official action the banks which may serve as depositories of its funds; and

**WHEREAS**, K.S.A.12-1675 provides that the governing body of a city or county may invest any moneys which are not immediately required for the purposes for which the moneys were received (hereinafter referred to as “idle funds”) in certain enumerated types of investments in certain types of financial institutions; and

**WHEREAS**, pursuant to K.S.A. 9-1401, K.S.A. 12-1675 and K.S.A. 12-1675a, eligible financial institutions are those institutions which are incorporated under the laws of Kansas or any other state or organized under the laws of the United States and which have a main or branch office in the county in which the municipal corporation is located; and

**WHEREAS**, UMB Bank, n.a., a national banking association (“the Bank”), has been previously designated by official action as a bank which may serve as a depository of Unified Government funds and meets the criteria contained in the applicable statutes; and

**WHEREAS**, the Unified Government wishes renew such designation of the Bank as an eligible institution for the deposit of its funds and for purposes of receiving Unified Government funds for investment and receiving requests for bids for investment of its idle funds as long as the Bank meets the eligibility criteria under the Unified Government’s Cash Management and Investment Policy; and

**WHEREAS**, the Bank requires a resolution designating the persons authorized by the Unified Government to act on its behalf with regard to the accounts maintained at the Bank (“Authorized Signers”) and setting out the limits of their authority, and the Unified Government wishes to update its authorized signers on certain accounts,

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

1. That the Bank is hereby designated as an official Unified Government depository and an eligible institution for purposes of receiving Unified Government funds for investment and receiving requests for bids for investment of its idle funds as long as the Bank meets the eligibility criteria under the Unified Government’s Cash Management and Investment Policy.

2. That the following Unified Government employees are hereby designated as Authorized Signers with the following powers:

**Authorized Officers or Employees**

- a. Lew Levin, Chief Financial Officer – powers a, b, c, and d below
- b. Deborah Pack, Director of Revenue/Treasurer – powers a, b, c, and d below
- c. Mark S. Gilstrap, Deputy Director of Revenue – power b below.

d. Thomas Matthews, Cash Manager – power b below.

**Authorized Powers**

- a. Open any deposit or share accounts in the name of the Unified Government.
- b. Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit.
- c. Issue stop payment orders with respect to any item drawn on a Unified Government account.
- d. Enter into a written lease for the purpose of renting, maintaining, accessing, and terminating a Safe Deposit Box.

3. All of the individuals listed in the previous section are hereby designated Authorized Signers on the Unified Government accounts maintained or hereafter opened at the Bank with the limitations set out in Section 2 above.

4. If the persons named above as Authorized Signers are replaced in the positions designated above, the person replacing such Authorized Signer in the designated position is hereby granted the authority of an Authorized Signer. The Unified Government Clerk is authorized to certify to the Bank the names and signatures of persons authorized to act on behalf of the Unified Government under this Resolution and from time to time hereafter, as additions to or changes in the identity of the Authorized Signers are made, and to submit to the Bank a new signature card and incumbency certificate. The Bank is entitled to rely on the authority of the person holding the title of the designated position as long as the Unified Government Clerk has certified that such person has been duly appointed to the designated position.

5. The Bank is hereby requested, authorized, and directed to honor checks, drafts, or other orders for the payment of money drawn in the Unified Government's name, when bearing or purporting to bear the facsimile signature of any such Authorized Signer, and the Bank is entitled to honor all such checks, drafts, or other orders, regardless of by whom or by what means the facsimile signature thereon may have been affixed, if such facsimile signature resembles the facsimile specimens duly certified to or filed with the Bank by an Authorized Signer.

6. The Bank is authorized to rely on and to continue to honor the instructions of any Authorized Signer identified in this Resolution or subsequently certified as set forth above until Bank is notified in writing by the Unified Government Clerk or his or her designee of the amendment or revocation of such authority and the Bank has had a reasonable period of time to act thereon.

7. This resolution shall continue to have effect until express written notice of its rescission or modification has been received by the Bank.

8. This resolution shall revoke and supersede any previous resolution concerning the same subject matter.

9. That the County Administrator is hereby authorized on behalf of the Unified Government to enter into and execute any agreements with the Bank as are necessary to effectuate the investment of Unified Government idle funds.



**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED  
GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,  
THIS 25TH DAY OF SEPTEMBER 2014.**

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**Unified Government Clerk**



# Staff Request for Commission Action

Tracking No. 140301

- Revised  
 On Going

**Type:** Standard

**Committee:** Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

**Proposed for the following Full Commission Meeting Date:**

**Confirmed Date:** 9/25/2014

9/25/2014

**Changes Recommended By Standing Committee (New Action Form required with signatures)**

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/26/2014	Lew Levin	573-5186	llevin@wycokck.org	jb	Finance

Item Description:

Attached Resolution adopting the attached Cash Management and Investment Policy dated September 25, 2014, which supersedes the previous Policy adopted June 20, 2013. The changes are indicated in red. The Policy requires annual review by the Cash Management Committee and by the Board of Commissioners. The Cash Management Committee is recommending the proposed change to the Policy. The proposed change adds language regarding the selection of a Municipal Investment Advisor, necessitated by regulations adopted by the federal Securities and Exchange Commission since the last revisions to the Policy.

Action Requested:

Adopt Resolution

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain)

 File Attachment

 File Attachment

**RESOLUTION NO. \_\_\_\_\_**

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

That the Board of Commissioners hereby adopts the attached Cash Management and Investment Policy dated September 25, 2014, which revises and supersedes the previous policy adopted June 20, 2013.

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

**THIS 25<sup>TH</sup> DAY OF SEPTEMBER.**

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**Unified Government Clerk**

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

**CASH MANAGEMENT AND INVESTMENT POLICY**

**Revised and Adopted**

**~~June 20, 2013~~**  
**September 25, 2014**

UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

**Cash Management and Investment Policy**

**Section 1. General Purpose Statement**

The Board of Commissioners has authority to invest all funds held by or belonging to Wyandotte County/Kansas City, Kansas ("Unified Government" or "UG"). The purpose of this Cash Management and Investment Policy is to identify the policies and statements of the Unified Government regarding the safe and responsible management of the Unified Government funds, and to authorize and establish procedures for the management and investment of Unified Government funds to achieve the Policy objectives.

**Section 2. Legal Authority**

The Unified Government Board of Commissioners is granted the authority to invest temporarily idle funds, i.e. those funds which are not immediately required for the purposes for which the moneys were collected or received and the investment of which is not subject to or regulated by any other statute, under K.S.A. 12-1675 which also identifies the types of investments the Unified Government may purchase.

**Section 3. Policy Statement**

The policy of the Unified Government is to invest its funds in a manner which will provide a reasonable rate of return with the maximum security while meeting the daily cash flow demands of the Unified Government and conforming to all statutes governing the investment of such funds.

**Section 4. Scope**

This Cash Management and Investment Policy shall apply uniformly to all officials, employees, departments, agencies, representatives and authorized agents in the performance of their official duties and to the processing and management of all investment transactions of the Unified Government's idle funds. All participants in the investment process shall act responsibly as custodians of the public trust. Investment officials will conduct themselves as good stewards of public funds that will promote public confidence in the Unified Government's ability to govern effectively.

This Cash Management and Investment Policy applies to the Unified Government's cash management and investment activities, except for the debt service funds, reserve funds, and other financial assets held by various fiscal agents and trustees as provided under various bond ordinances and which are not under the direct control of the Director of Revenue.

**Section 5. Adoption and Annual Review**

This Cash Management and Investment Policy shall be adopted by resolution of the Board of Commissioners. The Policy shall be reviewed on an annual basis by the Cash Management Committee and shall be reviewed and approved annually by the Board of Commissioners. If it deems it necessary, the Cash Management Committee will recommend changes to this Policy to the Board of Commissioners. Any recommended modifications to the Policy must be reviewed and approved by the Board of Commissioners.

**Section 6. Cash Management Committee; Delegation of Authority**

A Cash Management Committee shall be established. The Cash Management Committee (CMC) shall consist of the Unified Government's Chief Financial Officer, the Clerk, the Director of Revenue/Treasurer, the Chief Counsel or designee, the Legislative Auditor or designee as a non-voting member, and one non-voting member from the financial advisor of the Unified Government. The Chief Financial Officer shall serve as the Chairperson of the CMC.

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Responsibility for the operation of the investment program is delegated to the CMC which shall establish procedures and internal controls for the operation of the investment program consistent with this Policy.

Daily and routine investments of Unified Government idle funds will be made by the Chief Financial Officer or designee, under the guidelines set forth in this Policy and as recommended by the CMC.

**Section 7. Investment Procedures**

This Policy is administered through a separate set of written Investment Procedures, which should be referred to in conjunction with this Policy. The Cash Management Committee is hereby authorized to adopt written Investment Procedures consistent with this Cash Management and Investment Policy. Such Procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this Policy and the Procedures adopted by the Cash Management Committee. The Director of Revenue shall be responsible for all transactions undertaken and shall establish a system of internal controls to regulate the activities of subordinate officials.

In the development of the system of internal controls, consideration shall be given to documentation of strategies and transactions, techniques for avoiding collusion, separation of functions, delegation of authority, limitations of authority, and custodial safekeeping.

**Section 8. Staff Qualifications**

- A. The Unified Government shall hire a Cash Manager or shall retain an outside manager to manage investments. The Cash Manager will have the necessary qualifications to perform investment duties as outlined in the Cash Management and Investment Policy and the Cash Management and Investment Procedures and will be supervised by the Chief Financial Officer or designee.
- B. Duties of the Cash Manager position include the following:
  - 1. Management of the short-term and long-term investment portfolios in accordance with K.S.A. 12-1675 and 12-1677b and amendments thereto, with any other applicable statutes or ordinances or resolutions, and with this Cash Management and Investment Policy and the Cash Management and Investment Procedures and amendments thereto;
  - 2. Tracing investment transactions; ensuring accuracy and security of investments, monitoring record keeping of investments;
  - 3. Performing inspections on safekeeping receipts held as collateral to cover investments; alerting banks regarding insufficient collateral;
  - 4. Prepare cash flow forecasts;
  - 5. Generate investment performance statistics and activity reports; and
  - 6. Other duties as assigned by the Chief Financial Officer or the Director of Revenue/Treasurer.
- C. Specific qualifications include a bachelor's degree in Finance, Accounting, Economics, Business, or Public Administration and two years of progressively responsible investing or accounting experience, or any equivalent combination of education and experience sufficient to successfully perform the essential duties of the job.

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**Section 9. Investment Advisor**

The Chief Financial Officer, with the approval of the Cash Management Committee, may appoint an independent Investment Advisor or "Municipal Advisor" as defined by Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, amending Section 15B of the Securities Exchange Act of 1934, and interpreted by the Securities and Exchange Commission in its final rules adopted September 10, 2013, to advise the Unified Government on investment activities. The Investment Advisor will be selected through a competitive process under the Unified Government's Procurement Code. The terms and conditions of such relationship shall be set out in a contract. The duties and responsibilities of the Investment Advisor at a minimum shall include the following.

1. Providing advice and analysis on the Unified Government's Investment Policy, portfolio management techniques, portfolio structures, and new investment securities and products;
2. Assistance in developing or improving and implementing cash flow modeling;
3. Providing advice on investment benchmarking and performance reporting;
4. Evaluation of the capabilities and usage of software utilized in management of and accounting for the investments;
5. Assisting in any investment related presentations to the Cash Management Committee or Board of Commissioners; and
6. Providing analysis, advice, and assistance on other investment-related matters, including investment of bond proceeds.

**Section 109. Standards of Care**

**A. Prudence**

The standard of prudence to be used by investment officials shall be the "prudent person standard" and shall be applied in the context of managing an overall portfolio. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering first the safety and liquidity of their capital and next the probable income to be derived. If outside investment professionals are retained, they shall be held to the "prudent expert standard," that is, they shall exercise the judgment, care, skill, prudence and diligence, under the circumstances then prevailing, which persons of prudence, discretion and intelligence acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments so as to minimize the risk of large losses, unless, under the circumstances, it is clearly prudent not to do so, and not in regard to speculation but in regard to the permanent disposition of similar funds, considering the probable income as well as the probable safety of their capital.

The Chief Financial Officer, other investment officials, and the members of the CMC, when acting in accordance with the written Investment Procedures and the Cash Management and Investment Policy, and when exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

**B. Ethics and Conflict of Interest**

Unified Government officers and employees authorized to perform investment duties shall refrain from personal business activity that could conflict with proper execution and management of the investment program, or that could impair their ability to make impartial decisions. For purposes of this Policy, "officers and employees" means voting members of the Cash Management Committee and the Cash Manager; it shall not mean elected officials.

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No officer or employee shall use his or her official position or office to obtain direct or indirect personal financial gain for himself or herself, his or her family, or any business in which the officer or employee has a financial interest. Officers and employees are governed by this Policy, the Unified Government Code of Ethics, and any applicable state laws.

Investment staff shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Unified Government.

Officers and employees shall disclose annually to the Legislative Auditor and to the Ethics Administrator any financial interest in financial institutions with which the Unified Government conducts business or any benefit which the officer or employee obtains from any Unified Government contract or from placement of an investment of Unified Government funds. For purposes of this Policy, "financial institution" means banks, savings banks, or savings and loan associations as defined in K.S.A. 12-1675a and amendments thereto. For purposes of this Policy, "financial interest" means (a) ownership or any interest or involvement in any relationship from which, or as a result of which, a person within the past year has received, or is presently or in the future entitled to receive, more than \$5,000 per year, or its equivalent; (b) ownership of such interest in any property or any business as may be specified by the Ethics Commission; or (c) holding a position in a business such as an officer, director, trustee, partner, employee, or the like or holding any position of management. Financial interest does not include household operating accounts or a depository relationship with a financial institution.

Each financial institution in which the Unified Government deposits funds and each investment manager and each consultant retained by the Unified Government shall be notified of this section of the Policy and shall conform to its provisions and shall not participate in any violation of this section or in any effort to influence any officer or employee to breach the standards of ethical conduct set forth in this section.

**Section 110. Objectives**

The primary objectives of the Unified Government investment activities, in priority order, shall be:

**A. Safety.** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. The objective will be to mitigate credit and interest rate risk.

*1. Credit Risk*

Credit risk, the risk of loss due to the failure of the security issuer or backer, will be minimized by:

- a. Limiting investment to the safest types of securities;
- b. Pre-qualifying financial institutions, broker/dealers, intermediaries, and advisors with whom the UG will do business; and
- c. Diversifying the investment portfolio so that potential loss on individual securities will be minimized.

*2. Interest Rate Risk*

Interest rate risk, the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, will be minimized by:

- a. Structuring the investment portfolio so that the securities mature to meet cash requirements of the general operating fund, thereby avoiding the need to sell securities prior to maturity; and
- b. Investing general operating funds primarily in shorter-term securities.



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**B. Diversification.**

1. *In General*

It is the policy of the Unified Government to diversify its investment portfolio so as to protect its funds from material losses due to issuer defaults, market price changes, technical complications leading to temporary lack of liquidity, or other risks resulting from an over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

2. *By Institution*

Investments will be diversified so that reliance on any one issuer or financial institution will not place an undue financial burden on the Unified Government in the event of default. Accordingly, no more than 60% of the total investment portfolio in a given 12- month maturity period shall be with the same institution, unless it would be prudent to do so under prevailing circumstances. If the above limit is exceeded, the Chief Financial Officer will notify the CMC.

3. *By Instrument Type*

Market risk will be minimized by diversification among investment types. The following are maximum limits for the percentage of Unified Government investable funds to be invested in each investment type.

a.	Certificates of deposit	100%
b.	U. S. Treasury bills or notes	100%
c.	U. S. Government agency obligations	50%
d.	Kansas Municipal Investment Pool	50%
e.	Money market funds	10/100%*
f.	Repurchase agreements	25/100%*
g.	Bank trust department municipal pools	25%
h.	Temporary notes or no-fund warrants	10%

Because of distortion created by deposit of proceeds from the sale of temporary notes issued by the Unified Government, measurement of the maximum limits on investments by institution and by instrument type for purposes of this subsection 10.B. shall occur at least one week after the deposit of such proceeds.

\* NOTE: Investments in money market funds shall be limited to 10% of investable funds and investments in repurchase agreements shall be limited to 25% of investable funds except as set out below. While it is not the goal to invest 100% of investable funds in either money market funds or repurchase agreements, the ability to invest the maximum limit in these two investment types is recognized as an option in certain market circumstances when these investments offer higher returns than other investment types at minimal risk. The option to invest more than the 10% or 25% limit respectively will be used only when the Cash Manager determines, with the concurrence of the Chief Financial Officer and the Unified Government's Financial Advisor, that it is advantageous and prudent to do so.

**C. Liquidity.**

1. The Unified Government's investment portfolio will remain sufficiently liquid to enable it to meet all operating requirements that might be reasonably anticipated without incurring material losses by structuring the portfolio so that securities mature concurrent with anticipated cash needs. Since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets.

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2. The Unified Government understands the importance of having sufficient funds invested in overnight sweep accounts to meet weekly payrolls, accounts payable, scheduled debt service, and extraordinary expenses that may occur, which may range from 3% to 10% of available investment funds.
3. It is important for a county government to have the necessary funds for the scheduled tax distributions to other governmental entities. In particular, liquidity is essential for the January and June tax distributions. Therefore it is critical to time the maturity of investments to meet this requirement.

**D. Maturity.**

1. All investments shall be made to mature in accordance with cash needs identified in regularly prepared and updated cash flow forecasts. The Unified Government recognizes that the laddering of investments is a sound approach to mitigate short-term interest rate fluctuations. Additional considerations in the structuring of investments shall include:
  - a. Review of economic and financial indicators, such as Federal Reserve monetary policy position statements and the U.S. Treasury yield curve; and
  - b. Input from the Unified Government's financial advisor.
2. The Unified Government has adopted the following maturity target ranges for its core investment portfolio. Core investments exclude the investment of bond proceeds and the health care reserve funds.

a.	0 – 12 months	30% to 60%
b.	12 – 24 months	20% to 40%
c.	24 – 36 months	15% to 30%
d.	36 – 48 months	10% to 20%

Notwithstanding the above maturity target ranges, cash flow requirements and existing interest rate markets may dictate the need to adjust the timing of investment maturities.

3. Extending the maturities in the investment portfolio is subject foremost to the cash flow requirements of the Unified Government. To extend the maturity of an investment for an additional 12-month period a minimum gain in investment earnings of 10 basis points is required.
4. The sale of securities before maturity shall require the prior approval of the Chief Financial Officer based on the following reasons:
  - a. A security with declining credit may be sold early to minimize loss of principal.
  - b. Liquidity needs require a security to be sold.
  - c. It is advantageous to the portfolio to sell such securities.
  - d. Financial failure of the issuer is likely.
5. As long as this Policy continues to be approved by the State Pooled Money Investment Board, the maximum maturity for investments shall be four years. Otherwise the maximum maturity for investments shall be two years.

- E. Return on Investment.** The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the UG's investment risk constraints, state statutes, cash flow characteristics of the portfolio, and prudent investment principles.

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As a benchmark for risk-free investment transactions, the three-month constant maturity U.S. Treasury bill rate will be the minimum standard for the portfolio's rate of return. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

**Section 124. Performance Evaluation and Reporting**

Investment performance shall be continually monitored and evaluated by the CMC. Investment performance statistics and activity reports will be generated by the Cash Manager. Summary investment reports will be provided quarterly to the Economic Development and Finance Standing Committee of the Unified Government Board of Commissioners, with copies to the County Administrator and to the Unified Government Commission, and to the Cash Management Committee.

Reports shall include but not be limited to information on interest received, interest earned, investment yield, types of investments, distribution by type of investments, , maturity schedule by month, weighted average term to maturity, evaluation of portfolio to selected benchmark, and any other information deemed necessary by the Chief Financial Officer or requested by the County Administrator or the Board of Commissioners.

**Section 132: Eligible Financial Institutions**

**A. Minimum Qualifications**

1. In order to ensure the safety of principal, the Unified Government shall deposit funds, including those designated for investment purposes, only in eligible financial institutions which meet the minimum criteria set forth below. Financial institutions failing to meet the minimum criteria shall not be considered eligible.
2. Financial institutions must meet the following minimum qualifications:
  - a. The deposits of the financial institution are insured by the Federal Deposit Insurance Corporation (FDIC).
  - b. The financial institution meets the criteria for eligibility under state law for active or idle funds as appropriate.
3. If a financial institution loses its eligibility under state law after Unified Government funds are deposited or invested, no additional funds shall be deposited in such institution. Funds shall be removed as quickly as is prudent under the circumstances, but funds invested with a prescribed time for maturity need not be withdrawn before such maturity.

**B. Depositories for Active Funds**

1. *Security Required.* If a financial institution is designated as an official depository for active funds, before any Unified Government funds are deposited, satisfactory security must be obtained for such deposits. Satisfactory security is as described in K.S.A. 9-1402, as amended, and this Policy.
2. *Selection Criteria.* In addition to the required criteria listed above, the Unified Government may also consider the following when selecting an institution as a depository for active funds:
  - a. Full service capabilities
  - b. Submission of financial statements and availability schedules
  - c. Acceptable staff experience
  - d. Statement of equal opportunity employment practices

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- e. Extent of reinvestment of deposits in Wyandotte County.
- 3. *Competitive Selection.* The Chief Financial Officer shall solicit proposals prior to the designation of one or more depositories. The Unified Government's purchasing policies shall be followed when obtaining proposals on the Unified Government's depository specifications. Selection of the depositories shall be based on the capacity of an institution to perform the services required and on the most favorable terms and conditions for handling of Unified Government funds.
- 4. *Governing Body Designation.* K.S.A. 9-1401, as amended, requires the governing body of the Unified Government to designate by official action the financial institution or institutions, which shall serve as depositories of its active funds.

**C. Idle Funds**

- 1. *In General.* Idle funds shall be invested only in the manner set out in K.S.A. 12-1675 and 12-1677b, and amendments thereto, and in this Policy. Investment transactions shall only be conducted with:
  - a. Qualified financial institutions which meet the minimum requirements contained in this section 12 and the criteria for eligibility under state law; or
  - b. Qualified primary government security dealers and broker/dealers as set out below.
- 2. *Certification.* In order to be qualified for investment of Unified Government idle funds, a financial institution, securities dealer, or broker/dealer must certify in writing that the person responsible for the investment has read and understood and agreed to comply with this Policy.
- 3. *Competitive Selection.* Investments of idle funds will be offered to all approved institutions and dealers who have requested to be on the list of interested bidders. Investments will be awarded through a competitive process involving solicitation of bids from qualified institutions and dealers.

A list will be maintained of financial institutions authorized to provide investment services. In addition, a list will be maintained of approved primary government security dealers and broker/dealers.

- 4. *Primary Government Securities Dealers and Broker/Dealers.*

Investment transactions may be conducted with primary government securities dealers which report to the market report division of the Federal Reserve Bank of New York or any broker-dealer which is registered in compliance with the requirements of Section 15 or 15C of the Securities Exchange Act of 1934 and registered pursuant to K.S.A. 17-12a401, and amendments thereto.

In order to be qualified to conduct investment transactions with the Unified Government, broker/dealers must meet the minimum requirements for credit worthiness established by the Kansas Pooled Money Investment Board, including minimum capital requirements and years of operation, and must be approved by the Cash Management Committee.

All broker/dealers who wish to become qualified for investment transactions must supply to the Chief Financial Officer on an annual basis the following items as appropriate:

- a. A copy of the most recent audited annual financial statement;
- b. If requested by the Unified Government, a copy of the most recent, unaudited annual financial statement;

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- c. Proof of National Association of Securities Dealers (NASD) certification;
  - d. Proof of state registration with the Kansas Securities Commission;
  - e. Completed broker/dealer questionnaire (non-primary dealers only);
  - f. Business resume of individual assigned to UG account; and
  - g. Notice of any regulatory action taken against the broker/dealer.
5. *Safekeeping and Custody.*

All security transactions, including collateral for repurchase agreements, shall occur on a delivery versus payment basis. This ensures that securities are deposited in the eligible financial institutions prior to the release of funds. Safekeeping and custody agreements will be maintained with third-party financial institutions. All securities, including those acquired by repurchase agreements, shall be perfected in the name of the Unified Government and shall be delivered to a third party custodian designated by the Unified Government and evidenced by safekeeping receipts.

**Section 143. Authorized Investments**

**A. Idle Funds**

The investments authorized for the idle funds (those funds not immediately required for the purposes for which the moneys were collected) under this Policy shall be in conformance with K.S.A. 12-1675, K.S.A. 12-1677b, and amendments thereto, and any other applicable statutes or ordinances or resolutions and amendments thereto. As long as this Policy continues to be approved by the Kansas Pooled Money Investment Board, the investments permitted by K.S.A. 12-1677b shall be authorized investments under this Policy. For purposes of this Policy, "investment rate" means a rate which is the equivalent yield for United States government securities having a maturity date as published in the Wall Street Journal, nearest the maturity date for equivalent maturities. The 0-90 day rate shall be computed on the average effective federal funds rate as published by the Federal Reserve system for the previous week.

If for any reason this Policy is not approved by the Kansas Pooled Money Investment Board, the investments permitted by K.S.A. 12-1675 shall be the only authorized investments under this Policy until such time as this Policy obtains the approval of the Kansas Pooled Money Investment Board.

As long as this policy continues to be approved by the Kansas Pooled Money Investment Board, the following are authorized investments, pursuant to K.S.A. 12-1675 and 12-1677b. The maximum maturity for investments under this subsection shall be four years.

1. *United States Treasury and Agency Securities.* Direct obligations of, or obligations that are insured as to principal and interest by, the United States of America or any agency thereof and obligations and securities of United States-sponsored enterprises which under federal law may be accepted as security for public funds, except that such investments shall not be in mortgage-backed securities. Investments under this paragraph shall be limited to securities which do not have any more interest rate risk than do direct United States government obligations of similar maturities. For purposes of this subsection, "interest rate risk" means market value changes due to changes in current interest rates.
2. *Interest-bearing Time Deposits.* In any banks, savings and loan associations, and savings banks which have a main or branch office in Kansas.
3. *Repurchase Agreements.* With banks, savings and loan associations, and savings banks which have a main or branch office in Kansas or with a primary government securities dealer which reports to the market reports division of the Federal Reserve Bank of New York for direct obligations of, or obligations that are insured as to principal and interest by, the United States

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government or any agency thereof and obligations and securities of United States government-sponsored enterprises which under federal law may be accepted as security for public funds.

4. *Temporary Notes Issued by the Unified Government.*
5. *Municipal Investment Pool Fund.* The fund established in K.S.A. 12-1677a and amendments thereto and managed by the Kansas Pooled Money Investment Board.
6. *Multiple Municipal Client Investment Pools.* Managed by the trust departments of banks which have offices located in Wyandotte County or with trust companies incorporated under the laws of Kansas which have contracted to provide trust services under K.S.A. 9-2107, and amendments thereto. Moneys invested under this paragraph shall be secured as provided in K.S.A. 9-1402, and amendments thereto, and this Policy.

**B. Local Emphasis**

1. Subject to the other requirements of this Policy, funds available for investment under this section will be offered first to eligible financial institutions with a main or branch office located in Wyandotte County. If such financial institutions cannot or will not make the investments available at interest rates equal to or greater than the investment rate as defined in K.S.A. 12-1675a, and amendments thereto, or if such financial institutions are limited from bidding on the investment by the diversification requirements of this Policy, then the funds may be offered to other eligible financial institutions or entities permitted under this Policy.
2. Notwithstanding any other requirements of this Policy, the Unified Government will offer \$95,000 to every financial institution with a main or branch office located in Wyandotte County. If such financial institutions will make the investment at interest rates equal to or greater than the investment rate as defined in K.S.A. 12-1675a, and amendments thereto, the Unified Government will make such investment for a term selected by the Unified Government.

**C. Investment of Bond Proceeds**

The Unified Government will invest proceeds of bonds (other than industrial revenue bonds for which the Unified Government is merely a conduit issuer) and temporary notes in conformance with K.S.A.10-131, and amendments thereto. The following lists the investments, which the Unified Government will consider and which shall be authorized for the investment of bond proceeds:

1. Investments authorized for idle funds by K.S.A. 12-1675 and this Policy.
2. The municipal investment pool established pursuant to K.S.A. 12-1677a.
3. Direct obligations of the United States government or any agency thereof;
4. Temporary notes issued by the Unified Government.
5. Interest-bearing time deposits in commercial banks located in Wyandotte County.
6. Obligations of the Federal National Mortgage Association, Federal Home Loan banks and Federal Home Loan Mortgage Corporation.
7. Repurchase agreements collateralized by direct obligations of the United States government or any agency thereof or obligations of the Federal National Mortgage

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Association, Federal Home Loan Banks or the Federal Home Loan Mortgage Corporation.

8. Investment agreements with or other obligations of a financial institution, the obligations of which at the time of investment are rated in the three highest rating categories by Moody's Investors Service or Standard and Poor's Corporation;
9. Investments in shares of units of a money market fund or trust, the portfolio of which is comprised entirely of direct obligations of the U.S. government or any agency thereof or obligations of the Federal National Mortgage Association, Federal Home Loan Banks or Federal Home Loan Mortgage Corporation.
10. Receipts evidencing ownership interest in securities or portions thereof in direct obligations of the United States government or any agency thereof or obligations of the Federal National Mortgage Association, Federal Home Loan Banks or Federal Home Loan Mortgage Corporation.
11. Municipal bonds or other obligations issued by any municipality of the State of Kansas as defined in K.S.A. 10-1101, and amendments thereto, which are general obligations of the municipality issuing the same.
12. Bonds of any municipality of the State of Kansas as defined in K.S.A. 10-1101, and amendments thereto, which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of direct obligations of the United States government or any agency thereof or obligations of the Federal National Mortgage Association, Federal Home Loan Banks or Federal Home Loan Mortgage Corporation.
13. No moneys shall be invested in a derivative as that term is defined in K.S.A. 10-131, and amendments thereto.

**D. Arbitrage**

The Internal Revenue Code provides that on a periodic basis the Unified Government is required to compute rebate on each bond issue. Rebate is the calculated dollar amount representing the difference between what the issuer actually earned from the investment of certain funds related to the bond issue and the amount the issuer would have earned had those same funds been invested at an interest rate equal to the yield on the bond issue. Absent an exception to rebate, the Unified Government is required to pay or "rebate" to the United States the dollar amount representing these excess earnings.

For each bond issue, rebate must be calculated and paid at least once every five years and within 60 days after the last bond of the issue is paid. Payment of rebate is a condition to maintaining the tax-exempt status of each bond issue, and failure by the Unified Government to comply with the rebate requirements may cause the interest on an issue of bonds to become taxable, retroactive to their date of issuance.

The Unified Government's investment position is to pursue the maximum yield on investments without jeopardizing the tax-exempt status of the bonds. To the extent possible, the Unified Government will seek to comply with applicable exceptions to rebate and when necessary rebate any excess earnings to the United States. The potential rebate of excess earnings will not influence the Unified Government's investment policies.

UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

**Cash Management and Investment Policy**

**Section 154. Collateral Requirements**

- A. Full Collateralization Required.** All Unified Government deposits shall be fully collateralized at all times.
- B. Initial Placement.** Moneys to be deposited in financial institutions shall not be released until the financial institution has executed and adopted a security agreement and required custodial agreements. Alternatively, moneys may be invested in financial institutions in the form of a repurchase agreement where the Unified Government takes delivery of the underlying securities.
- C. Allowable Collateral.** Acceptable collateral for Unified Government deposits, including idle fund investments, as permitted by K.S.A. 9-1402, and amendments thereto, shall be limited to:
1. Except as otherwise set out in this subsection C.1., the financial institution may pledge or assign securities owned directly or indirectly by it, the market value of which is equal to 105% of the total deposits at any given time. The following are allowable securities:
    - a. Direct obligations of or obligations that are insured as to principal and interest by, the United States or any agency thereof.
    - b. Obligations including letters of credit and securities of United States-sponsored corporations which under federal law may be accepted as security for public funds, subject to the following restrictions:
      - (1) The letter of credit must be in the format acceptable to the Director of Revenue.
      - (2) The Unified Government must be designated as the irrevocable and unconditional beneficiary of the letter of credit.
      - (3) The issuer and the depository bank must notify the Director of Revenue by certified or registered mail at least 45 days prior to the cancellation or the non-renewal of a letter of credit.
      - (4) The issuer may not provide letters of credit for any one depository bank in an amount which exceeds ten percent of the issuer's capital and surplus.
      - (5) If a letter of credit issued by the Federal Home Loan Bank is to be pledged as collateral, the amount of the letter of credit shall be equal to 100% of the deposits to be collateralized plus the interest expected to be received by the Unified Government upon maturity of the investment.
  2. The following securities may be used as collateral only if the financial institution pledges or assigns them in an amount, the market value of which is equal to 125% of the Unified Government deposits. Not more than 5% of the Unified Government's total idle funds portfolio may be collateralized by the following securities.
    - a. Bonds of any Kansas municipality which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of direct obligations of, or obligations the principal of and the interest on which are unconditionally guaranteed by the United States.



UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

**Cash Management and Investment Policy**

- b. Bonds of the State of Kansas.
  - c. General obligation bonds of any Kansas municipality.
  - d. Revenue bonds of any Kansas municipality if approved by the state bank (or savings and loan) commissioner and which are rated at least Aa by Moody's Investors Service or AA by Standard and Poor's Corporation Bonds secured by revenues of a utility which has been in operation for less than three years will not be accepted as collateral.
  - e. Temporary notes of any Kansas municipality which are general obligations of the municipality issuing the same.
  - f. Warrants of any Kansas municipality, the issuance of which is authorized by the State Court of Tax Appeals and which are payable from the proceeds of a mandatory tax levy.
  - g. Commercial paper that does not exceed 270 days to maturity and which has received one of the two highest commercial paper credit ratings by a nationally recognized investment rating firm.
3. For overnight repurchase agreements in which the Unified Government is the buyer, the seller shall deliver the following securities to the custodian for the Unified Government in the amount of 102% of the market value of the securities on the purchase date:
- a. Direct obligations of or obligations that are insured as to principal and interest by the United States or any agency thereof, or
  - b. Obligations and securities of U.S. government-sponsored corporations which under federal law may be accepted as security for public funds, subject to any restrictions contained in Section C.1.b. above.
- D. *Peak Period Agreements.*** Peak-period agreements permitted under K.S.A. 9-1403 are not permitted under this Policy.
- E. *Collateral Substitution.*** Collateralized investments often require substitution of collateral. Any financial institution requesting substitution must contact the Chief Financial Officer and receive written approval of any collateral substitution. Substitution of collateral shall be required whenever, in the opinion of the Unified Government Chief Financial Officer, the collateral no longer satisfies or complies with the security requirements established under this Policy. Immediate written notice shall be given to the financial institution when the Chief Financial Officer makes such determination.
- F. *Valuation of Collateral.*** For purposes of compliance with this section all collateral shall be priced on a market value basis. Collateral requirement is defined as the outstanding amount of UG funds deposited plus accrued interest thereon less federal deposit insurance coverage.
- G. *Collateral Compliance Report.*** Each financial institution with Unified Government deposits shall submit monthly to the Chief Financial Officer, or more frequently if requested, a report documenting the institution's compliance with the collateral requirements of this Policy.
- H. *Custodial Agreement.*** Each depository bank depositing securities with a custodial bank shall enter into a written custodial agreement with the custodial bank and the Unified Government for the safekeeping of the securities.

UNIFIED GOVERNMENT OF  
WYANDOTTE COUNTY/KANSAS CITY, KANSAS

**Cash Management and Investment Policy**

- I. ***Failure to Meet Collateral Requirements.*** If a depository bank fails to meet requirements established by this Policy, the depository bank shall be offered the following options:
1. Close the account and return to the Unified Government all principal and accrued interest without penalty; or
  2. Convert the deposit to a repurchase agreement under terms acceptable to the Unified Government.



# Staff Request for Commission Action

Tracking No. 140298

- Revised  
 On Going

**Type:** Standard

**Committee:** Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

**Proposed for the following Full Commission Meeting Date:**

**Confirmed Date:** 9/25/2014

9/25/2014

**Changes Recommended By Standing Committee (New Action Form required with signatures)**

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/26/2014	Patrick Waters	5079	patrickwaters@wycokck...		Legal

Item Description:

An ordinance adding 'digital outdoor advertising services' to the Occupation Tax list.

Action Requested:

To approve the ordinance.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain) Policy action.

 File Attachment

 File Attachment

 File Attachment

(Published \_\_\_\_\_)

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

AN ORDINANCE relating to Digital Outdoor Advertising Services, Chapter 34 Taxation, amending Section **34-31** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas.

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

**Section 1.** That Chapter 34, Taxation, Article III, Occupation Tax, Section **34-31** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby amended to read as follows:

The following words, terms and phrases, when used in this article, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

*Business* means any business, trade, occupation, profession, or enterprise, including those that furnish a service.

*Digital outdoor advertising services* means offering for rent or lease digital outdoor advertising signs as defined in chapter 27.

*Manufacturer or processor* means any person operating or conducting any business in which any materials or products in a raw, unfinished or incomplete condition are converted into new or improved form.

*North American Industry Classification System or NAICS Code* means the classification number assigned businesses by the executive office of the President of the United States, Office of Management and Budget. The NAICS Code replaces the Standard Industrial Classification or SIC Code.

*Outdoor advertising services* means offering for rent or lease outdoor advertising signs as defined in chapter 27.

*Person* means any individual, partnership, corporation, firm, organization, association, society, club, trust, joint stock company, joint venture or syndicate who or which is engaged in any business, trade, occupation, profession, enterprise, or furnishing any service for profit or livelihood, whether as an employer, independent contractor or subcontractor.

*Retailer* means any person other than a manufacturer, processor or wholesaler operating or conducting a business primarily for the purpose of selling tangible goods for use or consumption and not for resale. Retailer includes food service restaurants and eating places.

*Wholesaler* means any person whose primary business is the sale of merchandise to retailers.

PASSED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,  
THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2014.

\_\_\_\_\_  
Mark Holland, Mayor/CEO

Attest:

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

Approved as to form:

\_\_\_\_\_  
Patrick Waters  
Legal Department



# Staff Request for Commission Action

Tracking No. 140299

- Revised  
 On Going

**Type:** Standard

**Committee:** Economic Development and Finance Committee

Date of Standing Committee Action: 9/8/2014

(If none, please explain):

**Proposed for the following Full Commission Meeting Date:**

**Confirmed Date:** 9/25/2014

9/25/2014

**Changes Recommended By Standing Committee (New Action Form required with signatures)**

Date:	Contact Name:	Contact Phone:	Contact Email:	Ref:	Department / Division:
8/26/2014	Patrick Waters	5079	patrickwaters@wycokck...		Legal

Item Description:

An ordinance setting the Occupation Tax amount for digital outdoor advertising services.

Action Requested:

To approve the ordinance.

Publication Required

Budget Impact: (if applicable)

Amount: \$

Source:

- Included In Budget  
 Other (explain) Policy action, revenue generator.

 File Attachment

 File Attachment

 File Attachment

(Published \_\_\_\_\_)

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

AN ORDINANCE levying and imposing taxes upon and for the privilege of engaging in the business or providing digital outdoor advertising services in Kansas City, Kansas; amending Chapter 34 Taxation, Section **34-77** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas.

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

**Section 1.** That Chapter 34, Taxation, Article III, Occupation Tax, Section **34-77** of the 2008 Code of Ordinances and Resolutions of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby amended to read as follows:

Enumerated occupations:

- (a) All persons engaged in the following businesses shall pay the occupation tax set out below for the respective businesses, if no other period is specified, the tax stated in the annual amount.

NAICS  
Code

<u>54850</u>	<u>Digital outdoor advertising services</u>	
<u>541853</u>	<u>Per digital outdoor advertising sign face of less than 300 square feet</u>	<u>10,000.00</u>
<u>541854</u>	<u>Per digital outdoor advertising sign face of 300 square feet or more</u>	<u>20,000.00</u>

**Section 2.** This ordinance shall be published once each week for two (2) consecutive weeks in the Wyandotte Echo.

**Section 3.** This ordinance shall take effect January 1, 2015, but not less than sixty-one (61) days after the final publication, unless a sufficient petition for referendum is filed and a referendum held on the ordinance as provided by K.S.A. 12-137 and 12-

138, in which case the ordinance shall become effective of approved by a majority of the electors voting thereon.

PASSED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, NOT LESS THAN TWO-THIRDS (2/3) OF THE MEMBERS-ELECT VOTING IN FAVOR THEREOF.

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2014.

\_\_\_\_\_  
Mark Holland, Mayor/CEO

Attest:

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

Approved as to form:

\_\_\_\_\_  
Patrick Waters  
Legal Department