

STAR BOND ANNUAL REPORT – 2017

TO: The Honorable Jeff Colyer, MD
Sen. Julia Lynn, Chairperson, Senate Commerce
Rep. Mark Hutton, Chairperson, House Commerce, Labor & Economic
Development Committee
Members of the Senate Commerce Committee
Members of the House Commerce, Labor and Economic Development
Committee

FROM: Robert North, Interim Secretary of Commerce

DATE: January 31, 2018

This 2018 STAR Bond Annual Report is submitted by the Department of Commerce in cooperation with the Department of Revenue in accordance with K.S.A. 2017 Supp. 12-17,169(c)(2)(A). This report contains the most complete and accurate information available with respect to each STAR bond district.

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City of Derby

***\$20,465,000 City of Derby, Kansas
(Derby STAR Bond Project)
Series 2017, Dated as of March 15, 2017***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax:</u>				
5,122,767.00				
<u>Sales and Use Tax Collected:</u>				
Local	-	-	-	29,702.47
State	-	-	-	1,480,878.43
Total	-	-	-	1,510,580.90
<u>Bond Payments:</u>				
Interest	-	-	-	431,484.72
Principal	-	-	-	-
ii. <u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	-	-	10,500.00
iii. <u>Principal Balance:</u>	-	-	-	20,465,000.00
31-Dec				
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
31-Dec				
Project Fund:	-	-	-	11,030,309.68
Debt Service Fund:	-	-	-	55,998.20
Debt Service Reserve Fund:	-	-	-	468,875.00
Escrow Fund:	-	-	-	29,702.47
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
0% of city sales and use (dedicated to another project)			0.500%	
Transient Guest Tax starting January 1, 2020			8.000%	
100% of city portion of county sales and use			1.000%	
viii. <u>Visitor Data:</u>				
The primary attraction for the Derby STAR Bond project district will be an educational dinosaur attraction. The district will also include a hotel, 30-bed medical complex, and full-service hospital. The project is pending and the district does not have visitor information. Commerce will supplement this response as information becomes available.				
ix. <u>Explanatory Notes: See Attachment B</u>				

Dodge City
Heritage Area

***\$13,150,000 City of Dodge City, Kansas
(Heritage Project Area STAR Bonds)
Series 2015, Dated as of December 22, 2015***

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	1,211,993.62				
	<u>Sales and Use Tax Collected:</u>				
	Local	-	-	138,644.40	104,659.71
	State	-	-	989,677.55	858,180.94
	Total	-	-	1,128,321.95	962,840.65
	<u>Bond Payments:</u>				
	Interest	-	-	616,556.26	626,400.00
	Principal	-	-	490,000.00	605,000.00
ii.	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	9,000.00	3,250.00	6,500.00
iii.	<u>Principal Balance:</u>	-	13,150,000.00	12,660,000.00	12,055,000.00
	31-Dec				
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Project Fund (City):	-	654,090.11	663,240.61	2,980,000.00
	Project Fund (Leisure):		750,000.00	750,000.00	1,770,000.00
	Project Fund (Lewis Ford-Lincoln):		750,000.00	-	-
	City Escrow Project Fund:		2,980,000.00	2,980,000.00	494.90
	Leisure Escrow Project Fund:		1,020,000.00	1,020,000.00	169.01
	Capitalized Interest Fund:	-	875,000.00	-	-
	Debt Service Fund:	-	-	366,972.47	3,444.43
	Debt Service Reserve Fund:	-	982,125.00	982,125.00	982,697.03
	Escrow Fund:	-	-	87,987.12	74,978.36
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>			<u>Rate</u>	
	50% of city sales and use				0.500%
	50% of city portion of county sales and use				1.500%
viii.	<u>Visitor Data:</u>				
	The primary attractions for the Dodge City STAR Bond district are the Boot Hill Museum and Heritage Center, and the Long Branch Lagoon Water Park. The district has not provided up to date visitor information. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

Goddard
Olympic Park

***\$30,000,000 City of Goddard, Kansas
(Olympic Park STAR Bond Project)
Series 2014, Dated as of September 1, 2014***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	
i.	<u>Base Sales Tax:</u>				
	none				
	<u>Sales and Use Tax Collected:</u>				
	Local	-	273,500.95	347,065.14	360,423.18
	State	-	1,703,924.53	2,237,355.31	2,323,434.31
	Total	-	1,977,425.48	2,584,420.45	2,683,857.49
ii.	<u>Bond Payments:</u>				
	Interest	-	2,241,875.00	1,885,247.00	1,828,987.51
	Principal	-	-	855,000.00	910,000.00
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>				
	9,500.00	6,000.00	6,000.00	6,000.00	
iii.	<u>Principal Balance:</u>				
	31-Dec	30,000,000.00	30,000,000.00	29,145,000.00	28,235,000.00
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Project Fund:	22,492,429.30	22,492,461.79	22,495,398.69	22,492,033.52
	Capitalized Interest Fund:	430,507.58	-	-	-
	Debt Service Fund:	859,302.90	750,846.05	591,014.81	602,038.53
	Debt Service Reserve Fund:	3,632,500.00	2,700,000.00	2,700,000.00	2,703,155.26
	Escrow Fund:	-	52,576.17	28,778.82	58,368.25
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>		<u>Rate</u>		
	100% of city sales and use			1.000%	
	100% of city portion of county sales and use			1.000%	
viii.	<u>Visitor Data:</u>				
	The primary attraction for the City of Goddard STAR Bond district is the Aquatic Center. The district has not provided up to date visitor information. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

Kansas City, Kansas
Kansas Speedway and Village West Development

**\$24,300,413 Unified Government of WYCO/Kansas City, KS
Sales Tax Special Obligation Revenue Bonds
(Kansas International Speedway Corporation Project)
Series 1999, Dated January 22, 1999**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	
i.	<u>Base Sales Tax:</u>				
	none				
	<u>Sales and Use Tax Collected:</u>				
	Local	1,166,520.98	1,491,279.40	2,106,665.12	315,827.47
	State	2,770,281.59	1,345,935.41	1,451,797.41	1,533,947.18
	Total	3,936,802.57	2,837,214.81	3,558,462.53	1,849,774.65
ii.	<u>Bond Payments:</u>				
	Interest				
	Principal				
	Total	15,562,257.50	993,125.10	1,041,574.40	1,088,085.20
iii.	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>				
		6,400.00	5,400.00	5,400.00	5,400.00
	<u>Principal Balance:</u>				
	31-Dec	23,135,000.00	21,850,000.00	20,570,000.00	19,300,000.00
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Issuer Tax Revenue Account:	52,606.72	76,780.29	1,815,843.03	187,850.17
	State Tax Revenue Account:	682.44	684.19	686.24	714.71
	Debt Service Fund:	518.54	0.36	0.68	47.48
	Debt Service Reserve Fund:	949,541.31	947,407.68	949,564.03	950,638.85
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>		<u>Rate</u>		
	100% of city sales and use			1.625%	
	100% of city portion or county sales and use			1.000%	
viii.	<u>Visitor Data:</u>				
	The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

\$72,900,000 Unified Government of WYCO/Kansas City, KS

***(Vacation Village Project Areas 1 and 2A - Schlitterbahn STAR Bonds)
Series 2015, Dated as of October 13, 2015***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax*:</u>				
	464,159.00			
<u>Sales and Use Tax Collected:</u>				
Local	146,763.85	165,592.82	215,823.03	366,799.20
State	481,666.94	548,640.23	721,268.89	4,723,731.59
Total	628,430.79	714,233.05	1,088,068.09	5,090,530.79
ii. <u>Bond Payments:</u>				
Interest	-	-	3,589,029.17	4,049,000.00
Principal	-	-	60,000.00	1,310,000.00
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	11,250.00	-	12,500.00
iii. <u>Principal Balance:</u>				
	31-Dec	72,900,000.00	72,840,000.00	71,530,000.00
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec			
Project Fund:	-	500,007.88	500,084.93	523,250.43
Escrowed Project Fund:		10,000,089.80	1,000,182.93	2,346.70
Capitalized Interest Fund:	-	5,331,386.90	3,399,347.36	5,128.32
Debt Service Fund:		220.90	60,415.10	4,446,460.16
Debt Service Reserve Fund:		6,097,125.00	6,097,125.00	5,771,658.29
Escrow Fund:	-	63,395.26	279,235.40	1,064,759.63
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
62% of city sales and use			1.625%	
80% of city portion of county sales and use			1.000%	
100% of county portion of county sales and use			1.000%	
viii. <u>Visitor Data:</u>				
	The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.			
ix. <u>Explanatory Notes: See Attachment B</u>				

* Once the baseline was met in calendar year 2017, an additional \$650,000 in state sales tax was set aside in an escrow account.

\$12,260,000 Unified Government of WYCO/Kansas City, KS

***(Vacation Village Project Areas 1 and 2A - Schlitterbahn STAR Bonds)
Subordinate Lien Series 2015B, Dated as of October 13, 2015***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax:</u>				
<u>Sales and Use Tax Collected:</u>				
Local	-	-		-
State	-	-	-	-
Total	-	-	-	-
ii. <u>Bond Payments:</u>				
Interest	-	-	412,295.82	466,750.00
Principal	-	-	-	-
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	6,250.00	-	-
iii. <u>Principal Balance:</u>				
31-Dec	-	12,260,000.00	12,260,000.00	12,260,000.00
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
31-Dec				
Project Fund:	-	3,308,228.86	3,308,413.43	3,337,501.99
Capitalized Interest Fund:	-	876,342.81	477,362.87	5,054.35
Debt Service Fund:			8,391.30	8,434.99
Debt Service Reserve Fund:		933,425.00	933,425.00	939,301.54
Escrow Fund:	-	-	-	-
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
viii. <u>Visitor Data:</u>				
The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix. <u>Explanatory Notes: See Attachment B</u>				

***\$65,229,559.85 Unified Government of WYCO/Kansas City, KS
(Vacation Village Project Area 4 - US Soccer STAR Bonds)
Series 2015, Dated as of August 26, 2015***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>			
	50,548,378.61			
	<u>Sales and Use Tax Collected:</u>			
	Local	-	-	690,383.83
	State	-	-	-
	Total	-	-	690,383.83
ii.	<u>Bond Payments:</u>			
	Interest	-	-	-
	Principal	-	-	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	15,000.00	-
iii.	<u>Principal Balance:</u>			
	31-Dec	-	65,289,485.95	69,772,419.20
				74,559,592.65
iv.	<u>Remaining Cash Balances Held by Trustee:</u>			
	31-Dec			
	Project Fund (Developer):	-	53,989,795.13	42,918,554.38
	Project Fund (Dairy Farmers of America.):		1,000,028.87	1,000,182.93
	Debt Service Fund:	-	-	277,159.02
	Escrow Fund:	-	-	690,383.83
	These are Capital Appreciation (Zero Coupon) bonds.			-
v.	<u>New Income Producing Properties: See Attachment A</u>			
vi.	<u>Bonds Issued to Repay Private Investors:</u>			
vii.	<u>Local Sales Tax Contribution and Rate</u>			
	<u>Local Contribution</u>		<u>Rate</u>	
viii.	<u>Visitor Data:</u>			
	The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.			
ix.	<u>Explanatory Notes: See Attachment B</u>			

Legend Retail STAR Bonds General Escrow Account

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax:</u>				
<u>Sales and Use Tax Collected:</u>				
Local	15,823,444.33	16,593,847.41	16,861,758.86	-
Transient Guest Taxes		2,170,321.52	2,435,728.07	
State	39,146,026.06	41,203,690.26	43,863,191.92	-
Total	54,969,470.39	59,967,859.19	63,160,678.85	-
ii. <u>Bond Payments:</u>				
Interest		See individual worksheets		
Principal		See individual worksheets		
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>		57,000.00	-	-
iii. <u>Principal Balance:</u>				
31-Dec		See individual worksheets		-
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
31-Dec		2,908,240.61	-	
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
viii. <u>Visitor Data:</u>				
<p>The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.</p>				
ix. <u>Explanatory Notes: See Attachment B</u>				

***\$5,460,000 Unified Government of WYCO/Kansas City, KS
Taxable Special Ob Revenue Refunding Bonds
(Redevelopment Project Area B) Series 2004
Dated as of August 19,2004 issue (6886)***

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	<u>Sales and Use Tax Collected:</u>				
	Local	See Legends Retail STAR Bonds Worksheet			
	State	See Legends Retail STAR Bonds Worksheet			
	Total	See Legends Retail STAR Bonds Worksheet			
ii.	<u>Bond Payments:</u>				
	Interest	184,656.50	162,599.00	140,162.00	-
	Principal	425,000.00	405,000.00	2,530,000.00	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>		-	-	-
iii.	<u>Principal Balance:</u>				
	31-Dec	2,935,000.00	2,530,000.00	-	-
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Debt Service Fund:	135.99	5.55	-	-
	Debt Service Reserve Fund:	546,000.00	545,964.15	-	-
	Bonds paid in full on 12/01/2016				-
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>			<u>Rate</u>	
viii.	<u>Visitor Data:</u>	<p>The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.</p>			
ix.	<u>Explanatory Notes: See Attachment B</u>				

***\$150,289,488.50 Unified Government of WYCO/Kansas City, KS
Sales Tax Special Obligation Capital Appreciation Revenue Bonds***

***(Redevelopment Project Area B-Multi-Sport Athletic Complex Project)
Subordinate Lien Series 2010B Dated as of May 12, 2010 issue (6925)***

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	<u>Sales and Use Tax Collected:</u>				
	Local	See Legends Retail STAR Bonds Worksheet			
	State	See Legends Retail STAR Bonds Worksheet			
	Total	See Legends Retail STAR Bonds Worksheet			
ii.	<u>Bond Payments:</u>				
	Interest		-	-	-
	Principal	51,574,963.25	55,809,181.40	25,845,758.10	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>		-	-	-
iii.	<u>Principal Balance:</u>			-	-
	31-Dec	113,475,000.00	34,830,000.00		
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Debt Service Fund:	110.78	182.98	-	-
	Bonds paid in full on 12/01/2016				-
	Capital Appreciation Bonds - do not pay interest coupon				
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>			<u>Rate</u>	
viii.	<u>Visitor Data:</u>				
	The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

***\$12,785,000 Unified Government of WYCO/Kansas City, KS
Sales Tax Special Obligation Revenue Refunding Bonds
(Redevelopment Project Area B) Subordinate Lien Series 2012
Issue 6072***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax:</u>				
<u>Sales and Use Tax Collected:</u>				
Local	See Legends Retail STAR Bonds Worksheet			
State	See Legends Retail STAR Bonds Worksheet			
Total	See Legends Retail STAR Bonds Worksheet			
ii. <u>Bond Payments:</u>				
Interest	390,800.00	296,750.00	167,750.00	-
Principal	3,135,000.00	3,225,000.00	3,355,000.00	-
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>		-	-	-
iii. <u>Principal Balance:</u>				
31-Dec	6,580,000.00	3,355,000.00		
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
31-Dec				
Debt Service Fund:	2.74	0.92	-	-
Bonds paid in full on 12/01/2016				-
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
viii. <u>Visitor Data:</u>	<p>The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.</p>			
ix. <u>Explanatory Notes: See Attachment B</u>				

***\$8,097,228.80 Unified Government of WYCO/Kansas City, KS
Sales Tax Special Obligation Capital Appreciation Revenue Bonds
(Redevelopment Project Area B-Multi-Sport Athletic Complex Project)
Subordinate Lien Series 2014 issue (6927)***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. <u>Base Sales Tax:</u>				
<u>Sales and Use Tax Collected:</u>				
Local	See Legends Retail STAR Bonds Worksheet			
State	See Legends Retail STAR Bonds Worksheet			
Total	See Legends Retail STAR Bonds Worksheet			
ii. <u>Bond Payments:</u>				
Interest	-	-	-	-
Principal	-	9,802,579.36	-	-
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	-	-	-
iii. <u>Principal Balance:</u>	8,542,357.28	9,150,798.40	-	-
31-Dec				
iv. <u>Remaining Cash Balances Held by Trustee:</u>				
31-Dec				
Debt Service Fund:	-	-	-	-
<u>Bonds paid in full on 12/01/2016</u>				-
Capital Appreciation Bonds - do not pay interest coupon				
v. <u>New Income Producing Properties: See Attachment A</u>				
vi. <u>Bonds Issued to Repay Private Investors:</u>				
vii. <u>Local Sales Tax Contribution and Rate</u>				
<u>Local Contribution</u>			<u>Rate</u>	
viii. <u>Visitor Data:</u>				
The primary attractions for the Kansas City Speedway and Village West STAR Bond districts are the NASCAR Speedway, Nebraska Furniture Mart, Cabela's, T-Bones park, and Sporting Park. There were 12 million visitors to the various attractions in this district. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix. <u>Explanatory Notes: See Attachment B</u>				

City of Manhattan
Flint Hills Discovery Center

**\$16,855,000 City of Manhattan, KS
Sales Tax Special Obligation Revenue Bonds
(Downtown Redevelopment Project)
Series 2009-1, Dated December 1, 2009**

**\$33,145,000 City of Manhattan, KS
Taxable Sales Tax Special Obligation Revenue Bonds
(Downtown Redevelopment Project)
Series 2009-2, Dated December 1, 2009**

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	none				
	<u>Sales and Use Tax Collected:</u>				
	Local	130,322.49	128,244.07	123,063.45	145,061.92
	Transient Guest Taxes		90,000.00	90,000.00	90,000.00
	State	4,763,078.24	4,500,389.54	6,461,967.20	5,465,332.85
	Total	4,893,400.73	4,718,633.61	6,675,030.65	5,700,394.77
ii.	<u>Bond Payments:</u>				
	Interest	2,063,499.90	1,891,035.70	1,740,562.90	1,471,634.80
	Principal	3,850,000.00	3,300,000.00	5,410,000.00	4,655,000.00
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	12,500.00	13,600.00	12,500.00	12,500.00
iii.	<u>Principal Balance:</u>				
	31-Dec	33,930,000.00	30,630,000.00	25,220,000.00	20,565,000.00
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Issuer & State Tax Revenue Account:	23,482.95	37,646.63	29,986.85	47,268.11
	Debt Service Funds:	737.77	3,285.67	85.66	1,635.33
	Debt Service Reserve Funds:		-	-	-
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors: See Attachment</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>			<u>Rate</u>	
	80% of city sales and use			1.250%	
	50% of city portion of county sales and use			1.000%	
viii.	<u>Visitor Data:</u>				
	The primary attraction for the City of Manhattan STAR Bond District is the Flint Hills Discovery Center. There were over 51,000 visitors to the Flint Hills Discovery Center in 2017. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

City of Overland Park
Prairiefire at LionsGate Project

**\$64,990,000 City of Overland Park, KS
Sales Tax Special Obligation Revenue Bonds
(Prairiefire at LionsGate Project)
Series 2012**

updated 9.25.2017

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i. Base Sales Tax:				
none				
<u>Sales and Use Tax Collected:</u>				
Local	367,489.62	466,984.42	450,209.38	363,905.84
State	1,773,896.10	2,207,745.02	2,308,290.48	1,852,222.26
Total	2,141,385.72	2,674,729.44	2,758,499.86	2,216,128.10
ii. Bond Payments:				
Interest	3,505,650.00	3,499,962.50	3,499,962.50	3,499,962.50
Principal	-	-	-	-
<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	4,000.00	4,000.00	4,000.00	7,050.00
iii. Principal Balance:				
Total Bonds Issued: 64,990,000				
<u>Bonds Outstanding:</u>				
<u>12/31/2014</u>	<u>64,860,000.00</u>	<u>64,860,000.00</u>	<u>64,860,000.00</u>	<u>64,860,000.00</u>
iv. Remaining Cash Balances				
<u>Held by Trustee:</u>				
<u>12/31/2014</u>	<u>97,838.17</u>	<u>45,464.66</u>	<u>29,688.01</u>	<u>22,094.03</u>
v. New Income Producing Properties: See Attachment A				
vi. Bonds Issued to Repay Private Investors:				
vii. Local Sales Tax Contribution and Rate				
<u>Local Contribution</u>			<u>Rate</u>	
100% of city sales and use				1.125%
89% of city portion of county sales and use				1.225%
viii. Visitor Data:				
The primary attraction for the City of Overland Park STAR Bond District is Prairiefire at Lionsgate. There were 335,000 visitors from over 2000 zipcodes in 2016. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix. Explanatory Notes: See Attachment B				

City of Topeka
Heartland Park Racetrack Project

Topeka, Kansas
Sales Tax Special Obligation Revenue Bonds
(Heartland Park)

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	none				
	<u>Sales and Use Tax Collected:</u>				
	Local	162,573.70	75,386.84	77,478.14	-
	State	372,693.41	178,725.11	189,295.63	-
	Total	535,267.11	254,111.95	266,773.77	-
ii.	<u>Bond Payments:</u>				
	Interest	-	-	-	-
	Principal	-	-	-	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	-	-	-
iii.	<u>Principal Balance:</u>				
	31-Dec	-	-	-	-
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Issuer & State Tax Revenue Account:	-	-	-	-
	Debt Service Funds:	-	-	-	-
	Debt Service Reserve Funds:	-	-	-	-
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>		<u>Rate</u>		
	100% of city sales and use			1.500%	
	100% of city and county portion of county sales and use			0.500%	
viii.	<u>Visitor Data:</u>				
	The primary attraction for the City of Topeka STAR Bond District is the Heartland Park Racetrack. The district has not provided up to date visitor information. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

City of Wichita
Wichita K-96/Greenwich Project and
Wichita Riverwalk Project

***\$36,325,000 City of Wichita, Kansas
(K-96 Greenwich STAR Bond Project)
Series 2013, Dated as of December 12, 2013***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	
i.	<u>Base Sales Tax:</u>				
	3,814,200.00				
	<u>Sales and Use Tax Collected:</u>				
	Local	99,304.56	190,573.52	286,542.90	133,371.79
	State	3,759,822.15	4,150,303.84	5,456,750.71	2,985,388.45
	Total	3,859,126.71	4,340,877.36	5,743,293.61	3,118,760.24
ii.	<u>Bond Payments:</u>				
	Interest	1,287,468.99	2,742,537.50	2,742,537.50	2,742,537.50
	Principal	-	-	3,055,000.00	3,055,000.00
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	8,400.00	8,400.00	8,400.00	8,400.00
iii.	<u>Principal Balance:</u>	36,325,000.00	36,325,000.00	33,270,000.00	* 2013 Bonds Defeased by advance escrow on 08/30/2017 with issuance of 2017 Bonds
	31-Dec				
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Project Fund:	18,030,853.00	4,645,467.00	377,877.00	-
	Debt Service Fund:	859,302.90	2,151,960.98	1,453,491.57	1,453,491.57
	Debt Service Reserve Fund:	3,632,500.00	3,632,500.00	3,632,500.00	3,632,500.00
	Escrow Fund:	45,153.76	55,466.92	39,633.17	-
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>		<u>Rate</u>		
	50% of city portion of county sales tax (Wichita does not have a city sales tax)		1.000%		
viii.	<u>Visitor Data:</u>				
	The primary attractions for the City of Wichita K-96/Greenwich STAR Bond District are the Fieldhouse and youth soccer and ball fields. The district has not provided up to date visitor information. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

***\$36,325,000 City of Wichita, Kansas
(K-96 Greenwich STAR Bond Project)
Series 2017, Dated as of August 30, 2017***

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
i.	<u>Base Sales Tax:</u>				
	3,814,200.00				
	<u>Sales and Use Tax Collected:</u>				
	Local	-	-	-	131,565.81
	State	-	-	-	2,930,796.32
	Total	-	-	-	3,062,362.13
ii.	<u>Bond Payments:</u>				
	Interest	-	-	-	-
	Principal	-	-	-	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>	-	-	-	11,900.00
iii.	<u>Principal Balance:</u>	-	-	-	71,305,000.00
	31-Dec				
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Project Fund:	-	-	-	22,038,210.83
	2017B Project Fund:				7,012,309.76
	Debt Service Fund:	-	-	-	2,705,027.17
	Debt Service Reserve Fund:	-	-	-	2,876,057.90
	Escrow Fund:	-	-	-	231,014.90
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>			<u>Rate</u>	
	50% of city portion of county sales tax (Wichita does not have a city sales tax)			1.000%	
viii.	<u>Visitor Data:</u>				
	The primary attractions for the City of Wichita K-96/Greenwich STAR Bond				
ix.	<u>Explanatory Notes: See Attachment B</u>				

***\$4,840,000 City of Wichita, Kansas
(West Bank Star Bond Project/Riverwalk)
Series 2015, Dated as of July 15, 2015***

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	
i.	<u>Base Sales Tax:</u>				
	1,137,855.00				
	<u>Sales and Use Tax Collected:</u>				
	Local	103,117.29	80,705.00	67,621.31	-
	State	2,148,916.35	2,980,978.00	2,046,057.00	-
	Total	2,252,033.64	3,061,683.00	2,113,678.31	-
ii.	<u>Bond Payments:</u>				
	Interest		82,011.11	93,125.00	-
	Principal	-	2,725,000.00	2,115,000.00	-
	<u>Trustee/Escrow/Disclosure & Compliance Expenses</u>				
		-	6,250.00	7,500.00	2,500.00
iii.	<u>Principal Balance:</u>				
	31-Dec	-	2,115,000.00	-	-
iv.	<u>Remaining Cash Balances Held by Trustee:</u>				
	31-Dec				
	Project Fund:	-	4,616,763.00	2,936,012.36	1,080,900.45
	Debt Service Fund:	-	152.99	-	-
	Debt Service Reserve Fund:	-	-	-	-
	Escrow Fund:	-	250,921.64	7,439.53	4,973.84
	Bonds paid in Full 12/15/16				-
v.	<u>New Income Producing Properties: See Attachment A</u>				
vi.	<u>Bonds Issued to Repay Private Investors:</u>				
vii.	<u>Local Sales Tax Contribution and Rate</u>				
	<u>Local Contribution</u>		<u>Rate</u>		
	50% of city portion of county sales and use (Wichita does not have a city sales tax)		1.000%		
viii.	<u>Visitor Data:</u>				
	The primary attractions for the City of Wichita West Bank STAR Bond District are the Waterwalk and river front amenities. The district has not provided up to date visitor information. The data currently available is insufficient to provide a comparison of the number of out-of-state visitors with the number of in-state-visitors. Commerce will supplement this response as information becomes available.				
ix.	<u>Explanatory Notes: See Attachment B</u>				

Attachment A

(v) any new income producing properties being brought into a district and the base revenue going to the State General Fund and incremental sales tax increases going to the district with respect to such properties.

The base revenue is established prior to issuance of the bonds, so any new income producing properties coming into the district will not contribute to the base. An exception to the calculation of base and tax increment is made for sales tax revenue from retail automobile dealers in accordance with K.S.A. 2016 Supp. 12-17,169(a)(1)(F).

Businesses open and close within the districts throughout the lifetime of the project.

Below is the summary information on the number of entities reporting in each of the STAR bond project districts.

For calendar year 2017, each district had the following number of unique taxpayers file at least one return in the STAR bond district.

Derby	73
Dodge City	132
Goddard	45
KC Racetrack	52
KC Schlitterbahn	146
Manhattan	271
Overland Park	170
Topeka Heartland	142
Wichita K-96/Greenwich	256
Wichita Riverwalk	320

Each STAR bond district had the following number of unique taxpayers file returns equating to at least \$150,000 in taxable sales in 2017.

Derby	25
Dodge City	20
Goddard	*less than 5
KC Racetrack	*less than 5
KC Schlitterbahn	9
Manhattan	26
Overland Park	14
Topeka Heartland	*less than 5
Wichita K-96/ Greenwich	31
Wichita Riverwalk	21

*confidentiality laws prohibit KDOR from reporting collection information on less than 5 entities.

(ix) Explanatory Notes

The foregoing report includes the most complete and accurate information which was available to the Department of Commerce and the Department of Revenue at the time of report. The data presented was collected from the Departments, the local units of government and the bond trustees for each project. If clarification or additional information is needed, please contact Jordan Blair at the Kansas Department of Commerce at jordan.blair@ks.gov.