INDEPENDENCE
MISSOURI
A GREAT AMERICAN STORY

City Council Study Session Minutes

January 26, 2026 6:00 PM

Council Chambers - 111 E. Maple Ave.

PRESENTATIONS

1. Visit Independence Update

This item was presented by Allison Calvin, Executive Director of Visit Independence.
Allison discussed the branding choices they are considering for Visit Independence.
Visit Independence's brand voice should feel stories, steadfast, and neighborly. As a community grounded in history yet alive with spirit, our messaging should bring the past to life while feeling welcoming and real to today's visitors. Each word should reflect the honesty, humility and quiet confidence of a town that weather storms and kept its charm. Our tone is authentic and conversational, like a friendly neighbor. Our stores should invite people not just to visit – but to feel at home here.
She also discussed the print marketing and digital marketing.
She discussed sales and hotel performance, staff updates and staff travel.
The Strategic Plan for will kick off on January 12th. They plan to have a three-year plan drafted by May 1st.
Visitor's Guide - 33,000 copies will be printed
20,000 paid to be distributed along I-70, KC Hotels, KC Attractions
5000 distributed for free to state welcome centers

New Website will launch May 1st
New photos, videos, blogs and all new copy
Search engine marketing starts May 1.

Other 2026 Updates World Cup Growing
sit Independence Staff
Partners and attractions will receive partner extranet logins to update listings, share photos, add

events, and more.
MO Sports Exchange and Midwest Travel Network Conferences

2. Review of City Debt and Repayment Plans

This item was presented by our Director of Finance, Melissa Cabrera

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Outstanding Debt
Breakdown of Debt Category
TIF Supplemental Fund
New General Obligation

At the end of fiscal year 2025, the City had a total of $459.2 million of outstanding obligations. This was an increase of $25.5 from the previous fiscal year. None of the debt is a general obligation of the City, and is limited to either an annual appropriation or specific revenue for repayment. Of the total debt, $282.7 million or 61.6% are obligations of the business-type activities.

Finance Purchase Obligations Motorola Solutions (radio equipment) annual installments of $158,096 to $178,587 through 2027; interest at 2.48% - paid from the General fund and Police Sales Tax fund with allocations to the Enterprise funds and Storm Water Sales Tax fund $ 536,199

Caterpillar Financial Services (wheel loader) annual installments of $34,830 to $38,053 through 2025; interest at 3.025% - paid from the Street Improvements Sales Tax fund 39,176

Total Financed Purchase Obligations $ 575,375

Breakdown by Debt Category
Loans and Bonds Payable - Governmental

Streets Lease Purchase for Deferred Maintenance - Issued in 2023; payoff in 2035; original amount $17,940,000; remaining $13,900,000
Building Lease Purchase (IMC) - Issued in 2023; payoff in 2044; original amount $20,000,000; remaining $19,415,000
Public Safety 2025A - Issued in 2025; payoff in 2054; original amount $46,825,000; remaining $46,825,000

Loans Payable $17,940,000 Lease Purchase for Deferred Maintenance, annual installments of $1,220,000 to $1,575,000; interest at 2.420% - paid from the Street $ Improvements Sales Tax fund 13,900,000

$20,000,000 Lease Purchase for the Building Acquisition & Improvements, annual installments of $585,000 to $1,565,000; interest at 5.180% - paid from the General Fund 19,415,000

$46,825,000 Series 2025 A for Public Safety Projects, annual installments of $650,000 to $3,030,000; interest at 5.000% to 5.500% - paid from the Fire Sales Tax and Marijuana Sales Tax funds 46,825,000

Total Governmental Activities Loans Payable $ 80,140,000

Power and Light Fund: $47,180,000 Series 2016 D annual installments of $4,505,000 to $6,060,000 through 2046; interest at 3.375% to 4.00% $ 47,180,000

$72,625,000 Series 2022 A annual installments of $3,210,000 to $6,570,000 through 2037; interest at 4.00% to 5.00% 62,130,000

Total Power and Light Fund $ 109,310,000

Revenue Bonds Water Fund: $36,240,000 Series 2013 D annual installments of $1,480,000 to $4,260,000 through 2029; interest at 2.00% to 5.00% $ 12,930,000

Total Water Fund $ 12,930,000

Sanitary Sewer Fund: $21,170,000 Series 2014 C annual installments of $250,000 to $6,150,000 through 2043; interest at 2.00% to 5.00% $ 17,930,000

$24,760,000 Series 2021 A annual installments of $1,185,000 to $2,205,000 through 2037; interest at 4.00% to 5.00% 21,060,000

$41,565,000 Series 2021 B annual installments of $2,025,000 to $2,810,000 through 2040; interest at 0.489% to 2.983% 35,450,000

Total Sanitary Sewer Fund $ 74,440,000

Revenue Bonds Events Center Fund $12,005,000 Series 2016 A annual installments of $400,000 to $710,000 through 2038; interest at 3.00% $ 7,915,000

$9,730,000 Series 2021 annual installments of $235,000 to $1,825,000 through 2035; interest at 3.00% to 4.00% 8,575,000

$67,850,000 Series 2022 annual installments of $2,525,000 to $7,955,000 through 2038; interest at 2.690% 59,885,000

Total Events Center Fund $ 76,375,000

Missouri Development Finance Board Loans Payable $12,050,000 Series 2012 D (HCA - Centerpoint TIF) annual installments of $575,000 to $1,865,000 through 2027; interest at 3.00% to 4.00% $ 2,795,000

$2,030,000 Series 2014 B (HCA - Centerpoint TIF) annual installments of $105,000 to $495,000 through 2027; interest at 2.00% to 4.00% 655,000

$5,225,000 Series 2015 A (Santa Fe TIF) annual installments of $100,000 to $285,000 through 2044; interest at 3.00% to 4.00% 4,015,000

$3,545,000 Series 2015 B (Santa Fe TIF) annual installments of $55,000 to $215,000 through 2044; interest at 3.00% to 5.25% 2,830,000

$47,060,000 Series 2015 C (Crackerneck Creek TIF) annual installments of $1,200,000 to $5,670,000 through 2045; interest at 3.00% to 5.00% 43,365,000

$17,275,000 Series 2016 B (HCA - Centerpoint TIF) annual installments of $970,000 to $2,865,000 through 2028; interest at 3.00% to 5.00% 6,315,000

$35,920,000 Series 2021 (Crackerneck Creek TIF) annual installments of $75,000 to $5,485,000 through 2051; interest at 3.00% to 5.00% 30,265,000

Total TIF Loans Payable - Missouri Development Finance Board $ 90,240,000

TIF Supplemental Appropriation Policy Background
Use for Crackerneck Creek and other TIF district shortfalls
• Staff worked in 2020-2021 to refund Crackerneck Creek Series 2006B, 2013A and 2013B bonds
• Resolution 6668: developed a Supplemental Appropriation Policy to support outstanding TIF payment through the life of the bond

Purpose
• To better manage the City’s cash flow and plan for annual appropriations by increasing the likelihood that funds will be available to pay City-supported tax increment financing (“TIF”) obligations, should project-generated revenues be insufficient.
• To aid the City Council in consideration of the annual budget by synthesizing complex information from the City’s many TIF redevelopment areas into an easily understood, comprehensive model.
• To maintain a market for City-supported TIF obligations by demonstrating proactive, prudent financial management.

Supplemental Fund Financing
• The Fund shall be financed through voluntarily directed, legally available funds consisting of new revenues generated by the:
• Economic Activity Taxes:
o 1.0% general sales tax
o 0.5% streets sales tax
o 0.25% parks sales tax
o 0.25% storm water sales tax
• PILOTS

o General Property Tax
o Health & Recreation Property Tax

Maintenance
• The fund shall be maintained at a level determined by the City Council to be sufficient to support debt service on City-supported TIF obligations.
• Retention requirements shall be set for each fiscal year by the City Council at the same time and in connection with the adoption of the City's budget for such fiscal year.
• Support resources:
• City Manager designee
• General Fund 5-year Financial Model
• Long-term Available Revenue Model
• Bond Counsel

Next Steps
• Fund balance at beginning of FY2026 was $14,124,827
• Preliminary analysis shows initial debt service supplement needed in FY 2028.
• Must maintain restricted debt service balances in city-backed TIF funds.
• Long-term projections indicate a steady growth in fund balance, while maintaining necessary supplemental payments.
• This means a review will be necessary annually.

General Obligation Debt
• First payment due March 1, 2026
• First principal payment due March 1, 2027
• Structured to counter uncertainty regarding first-year implementation and assessed values
• Establishes debt reserve without substantially higher first-year levy
• Annual payments approximately $2.2 million with principal + interest
• 2025 Levy $0.18 per $100 assessed value

Melissa also discussed what would happen if the state phased out the Missouri Income Tax. While it is too premature to worry about this, it is something that needs to be monitored. It does make forecasting very difficult.

Meeting adjourned at 7:12 p.m.

3. Parks and Recreation Master Plan Final Report

Due to inclement weather, the presenters could not be present for this. Item was postponed to February 9th.

INFORMATION ONLY

1. **Please Note**: In accordance with RSMo. 610.021, the City Council may convene in a Closed Executive Session during or after the meeting, on matters of litigation, legal action, and/or attorney client communications, as permitted by Sec. 610.021(1), on matters of personnel, as permitted by Sec. 610.021(3) and personnel records, as

permitted by 610.021(13), on matters of contracts, as permitted by 610.021(12), on matters of real estate, as permitted by 610.021(2) and/or matters of labor negotiations, as permitted by 610.021(9).