



The Record

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Soccer Success; Union Station

By Dr. Jim Haas

Congratulations to Kansas City Mayor Quinton Lucas, hundreds of area government officials, the Chiefs organization, thousands of volunteers, and countless businesses who did an outstanding job of hosting the FIFA World Cup events. The four teams based in the area, including Argentina and England, two of the final four, were clearly pleased with the facilities and with the hospitality of area residents, and the people of Lawrence virtually adopted the Algerian team based there. KC was the smallest host city but had the most TV viewers for the entire tournament. A world-class job on a global stage.

Not surprisingly, many of our foreign visitors found KC barbecue tasty. Surprisingly, many seem to have discovered ranch dressing and wondered where it's been all their lives. Perhaps the most colorful event was the 30,000 Netherlands fans dressed in orange who paraded to Union Station before their team's match. (The Netherlands is a parliamentary democracy with a constitutional monarch from the House of Orange since 1815.)

Union Station (pictured), between the Power and Light District and the FIFA Fan Experience, was a center of action with 400,000 visitors in five weeks. America's second largest rail station, after New York's Grand Central Terminal, the station opened in 1914 and faces south allowing ample space for a plaza at the foot of the hill where the Liberty Memorial was later built.

Designed by prominent architect Jarvis Hunt, Union Station served 12 railroads and luxury trains like Santa Fe's *Super Chief*. From 1934 to 1957, the station was home to the first diesel-powered train, the Burlington's sleek stainless steel *Pioneer Zephyr*. Before travel shifted to autos and airplanes in the 1950s, the station hosted more than a hundred trains



a day and as many as 300 during World War II when at least half of all service men and women passed through.

The station was about more than trains. It was Kansas City's front door and the center of community events. New Year's Eves were celebrated in the Grand Hall as was VJ Day. Until the 1950s, it had the city's largest bookstore, largest drug store, and a specialty grocer, all run by the Fred Harvey Company that ran dining services on Santa Fe trains and hotels along the line. The jewel of Union Station was the Fred Harvey Restaurant, for years the best in town and *the* place to take a special date or celebrate an anniversary.

Below and beyond the Grand Hall were three basements devoted to baggage handling, Harvey kitchens, and mail and express with a tunnel to the post office a quarter-mile away. Unseen by the public, much of the city's commerce passed through the sub-basement.

By the 1960s, as suburbs grew and railroads

dropped passenger trains, the station lost its role as city center and lost the income to exist. It closed in 1985. Amtrak built a small "Amshack" east of the station. There was talk of demolition, but a public-private partnership spent \$250 million to restore the station, partly funded by a small sales tax approved by metro area voters.

Union Station reopened in 1999 with Science City, theaters, museum exhibits, the Irish Cultural Center, restaurants, a planetarium, holiday events, and shops. Amtrak returned with daily trains to Chicago, Los Angeles, and St. Louis. The station now enjoys a second life as a center of community activity where the Royals and Chiefs celebrate World Series and Super Bowl wins and where an NFL Draft was held. The popular World War I Museum and Crown Center shops across the street draw people as will a new Royals stadium nearby. Union Station is a magnificent monument for a world-class city.

Stock Market Insights

Earnings Season: Wall Street Wants More Than AI Hype

Joe Shearrer, CPFA® is Vice President and Wealth Advisor at Fervent Wealth Management.

Summer temperatures are heating up, and so is second-quarter earnings season. This week, all eyes are on Alphabet and Tesla as they report quarterly results. While both companies are always market movers, this time investors may be paying less attention to the earnings numbers themselves and more attention to what management says about artificial intelligence.

The AI race has become incredibly expensive. Alphabet, along with other mega-cap technology companies, has been pouring billions of dollars into data centers, advanced chips, and the infrastructure needed to power AI. In fact, the largest technology companies are now on pace to spend nearly \$800 billion a year on AI-related capital expenditures.

That's a staggering amount of money and investors have noticed.

After leading the market higher for much of the year, the technology sector has taken a breather in July. Much of the weakness has come from semiconductor stocks as investors question just how long AI-related spending can continue at its current pace. While the long-term outlook for artificial intelligence remains compelling, Wall Street is becoming more focused on when these enormous investments will begin translating into higher profits.

For the last couple of years, investors have been willing to give these companies the benefit of the doubt. AI has enormous potential, and most believe these investments are necessary to stay competitive. However, the conversation is beginning to shift. Investors now want to know when all of this spending will begin producing meaningful returns.

That question has become even more important as competition heats up around the world and some of these companies take on more debt to fund their expansion. The long-term opportunity is still there, but the path forward isn't quite as straightforward as it looked a year ago. Fortunately, the broader earnings picture remains encouraging. Analysts currently expect S&P 500 earnings to grow roughly 30% during the second quarter, with technology companies expected to deliver nearly 70% earnings growth. Better yet, those estimates have continued moving higher as companies report, which is usually a healthy sign.

One development I'm watching closely is that earnings growth is starting to spread beyond just the technology sector. While the "Magnificent Seven" have driven



much of the market over the past two years, companies in industrials, financials, and other sectors are beginning to post stronger results as well. That's typically a healthier backdrop than relying on just a handful of companies to carry the market. Of course, earnings aren't the only thing investors have to think about.

Geopolitical tensions remain elevated, particularly in the Middle East, and that's helped push both oil prices and Treasury yields higher. Recently, those factors have been enough to keep the broader market moving sideways despite generally strong corporate earnings.

Looking ahead, I still believe the second half of the year has the potential to be constructive for investors, but it probably won't be a straight line. Strong earnings are certainly helping, but inflation, interest rates, and global events will continue to influence market direction.

That's why I continue to encourage clients not to get caught up in every headline. Markets will always find something to worry about. Six months ago it was inflation. Today it's AI spending and geopolitical risk. Six months from now it will likely be something entirely different.

The companies that continue growing profits and adapting to changing conditions create value

for shareholders and tend to be rewarded over time. As investors, our job isn't to predict every short-term twist and turn. It's to own quality investments, stay diversified, and remain focused on the long-term plan rather than the daily news cycle.

Have a blessed week!

Joe Shearrer

www.FerventWM.com

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Tom's 'Tasty Treats

By Tom Valverde

Summer is berry time and this week's tasty treat is a cake made with a cake mix and four cups fresh strawberries with sugar or two cans of strawberry pie filling and no additional sugar. The wonderful taste of strawberries in a cake makes this recipe a keeper. Please try:

EASY STRAWBERRY CAKE

Ingredients:

- 1 box White Cake mix
- 1 stick Butter, melted
- 4 c Fresh Strawberries, sliced with
- 1/2 c Sugar sprinkled over them
- Or use
- 2 cans Strawberry Pie Filling
- 1/2 c Sliced Almonds
- Set oven to 350°.

Spray a 9x13" pan with nonstick spray. Wash and slice the strawberries. Place in a bowl with the sugar and stir to coat. Leave for five minutes.

Place the fresh strawberries or the two cans of strawberry pie filling in the pan. Cover with the cake mix. Melt the butter and drizzle it over the strawberries and cake mix. Top with the sliced almonds. Bake for 40 minutes or until the top is golden brown and bubbling.

This cake is delicious as is, but serve it with Vanilla ice cream or whipped cream topping. Refrigerate any left over cake and cover with plastic wrap.

This cake is fun for the whole family. With the fresh taste of strawberries everyone is sure to like. Try dusting the top of the cake with powdered sugar.

Try making it using other berries; blue and black berries, raspberries and even try mixing the berries.

Peaches could be used even though they are not berries.

And try using any of the various canned pie fillings. So easy to use, just open and pour out the contents. Remember to add the zest of a lemon or an orange. Adding them really brings out the flavor of the fruit. Please give this recipe a try.

Enjoy!



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World Cup Visitors Discover the Real America

By Tom Valverde

They arrived from countries around the world, and many left with glowing reports about the American people.

Kansas City welcomed hundreds of thousands of spectators and visitors during the 2026 FIFA World Cup. More than 275,000 fans attended the four group-stage matches at Kansas City Stadium, with two additional knock-out-round matches following in July. More than 310,000 people also attended the city's World Cup fan events.

Congratulations go to Spain, which defeated Argentina 1-0 after extra time to win the 2026 World Cup final.

As visiting teams and their fans experienced our country, many Americans were reminded that we have much to be thankful for.

Visitors from England, Scotland, France, Colombia and other countries shared enthusiastic reactions on social media as they traveled through the United States. Many said the America they encountered was nothing like the negative image they had expected.

Some said that driving across the country allowed them to see its beauty for themselves. They admired the different landscapes, cultures, national parks, open spaces and communities they encountered along the way.

Again and again, however, visitors said the best thing about America was its people.

They described Americans as friendly, happy, helpful, kind and generous. Some travelers said complete strangers invited them into their homes, offered them meals or took them boating. Others were impressed by how willing Americans were to offer directions, advice or assistance.

One young visitor from Colom-

LEGAL PUBLICATION

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Notice of Hearing 2026-2027 Budget

The governing body of Unified School District 202 will meet on the 1st day of September 2026 at 6:15 PM at 800 S 55th Street, Kansas City, KS 66106 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, building needs assessment and Board state assessments review is available at Administrative Service Center on the district website and will be available at this hearing.

The Amount of 2026 Tax to be Levied and Expenditures (published below) establish the maximum limits of the 2026-2027 Budget. The 'Est. Tax Rate' (column 7), shown for comparative purposes, is subject to slight change depending on final assessed valuation.

		2024-2025 Actual		2025-2026 Actual		2026-2027 Proposed Budget		
	Code 99 Line	Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2026 Tax to be Levied (6)	Est. Tax Rate* (7)
OPERATING								
General	06	35,611,395	20.000	36,846,506	20.000	38,512,918	4,384,471	20.000
Supplemental General (LOB)	08	11,505,589	13.215	11,880,965	15.841	12,040,546	4,466,614	16.336
SPECIAL REVENUE								
Federal Funds	07	4,496,454		1,879,261		1,981,947		
Adult Education	10	0	0.000	0	0.000	0	0	0.000
Preschool-Aged At-Risk	11	517,521		554,817		608,000		
Adult Supplemental Education	12	0		0		0		
At-Risk Education Fund	13	11,828,472		12,566,877		15,972,000		
Bilingual Education	14	971,780		1,060,050		1,528,219		
Virtual Education	15	42,000		59,700		128,079		
Capital Outlay	16	4,969,766	8.000	8,408,149	8.000	21,400,000	2,187,366	8.000
Driver Training	18	0		0		0		
Declining Enrollment	19	0	0.000	0	0.000	0	0	0.000
Extraordinary School Program	22	0		0		0		
Food Service	24	2,675,293		2,884,418		5,761,000		
Professional Development	26	25,559		28,279		136,000		
Parent Education Program	28	493,444		512,447		780,000		
Summer School	29	0		0		0		
Special Education	30	8,154,405		8,734,397		11,654,000		
Cost of Living	33	0	0.000	0	0.000	0	0	0.000
Career and Postsecondary Education	34	819,469		864,822		1,244,000		
Gifts and Grants	35	248,758		182,080		556,332		
Special Liability Expense Fund	42	0	0.000	0	0.000	0	0	0.000
School Retirement	44	0	0.000	0	0.000	0	0	0.000
Extraordinary Growth Facilities	45	0	0.000	0	0.000	0	0	0.000
Special Reserve Fund	47	11,719		7,246				
KPERS Special Retirement Contribution	51	4,296,700		4,294,779		4,842,363		
Contingency Reserve	53	0		0				
Textbook & Student Material Revolving	55	80,092		1,299,252				
Activity Fund	56	504,499		406,035				
DEBT SERVICE								
Bond and Interest #1	62	5,880,303	12.552	5,757,726	12.422	4,462,588	3,396,569	12.422
Bond and Interest #2	63	0	0.000	0	0.000	0	0	0.000
No-Fund Warrant	66	0	0.000	0	0.000	0	0	0.000
Special Assessment	67	0	0.000	0	0.000	0	0	0.000
Temporary Note	68	0	0.000	0	0.000	0	0	0.000
COOPERATIVES1								
Special Education	78	0		0		0		
TOTAL USD EXPENDITURES	100	93,133,218	53.767	98,227,806	56.263	121,607,992	14,435,020	56.758
Less: Transfers	105	24,568,999		24,607,037		20,991,861		
NET USD EXPENDITURES	110	68,564,219		73,620,769		100,616,131		
TOTAL USD TAXES LEVIED	115	12,557,431		13,954,868		14,435,020		

1. Sponsoring District Only

*Tax Rates are expressed in Mills

bia said that everyone he met went out of their way to help him. British and Scottish visitors similarly said the hospitality they experienced was completely different from what they had been led to expect.

Many visitors were also struck by the American sense of freedom. They admired the attitude that people should be allowed to dress as they choose, follow their interests, begin new projects and build the lives they want.

Others noticed the patriotism found throughout the country. They were impressed by the American flags displayed outside homes and businesses and by the genuine pride many Americans have in their country.

One visitor said he had previously thought that kind of patriotism existed only in movies. After traveling through the United States, he realized it remains a visible part of everyday American life.

A young woman from France contrasted what she considered a culture of "no" in her homeland with what she saw as America's culture of "yes." After taking in her surroundings, she wondered aloud whether she should move here.

For many travelers, their experiences were topped off by the people of the Midwest and Kansas City. Visitors repeatedly described

CONTINUED ON PAGE 7

LEGAL PUBLICATION

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	Code 99 Line	2024-2025 Actual		2025-2026 Actual		2026-2027 Proposed Budget		
		Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2026 Tax to be Levied (6)	Est. Tax Rate* (7)
OTHER								
Historical Museum	80	0	0.000	0	0.000	0	0	0.000
Public Library Board/District	82	0	0.000	0	0.000	0	0	0.000
Public Library Board Employee Benefits	83	0	0.000	0	0.000	0	0	0.000
Recreation Commission	84	1,666,105	4.769	1,521,201	4.813	2,810,499	1,572,170	5.750
Rec Comm Emp Benefits & Spec Liab	86	177,534	0.251	200,021	0.252	300,000	68,355	0.250
TOTAL OTHER	120	1,843,639	5.020	1,721,222	5.065	3,110,499	1,640,525	6.000
TOTAL TAXES LEVIED	125	\$13,827,755		\$15,304,720		\$16,075,545		
Assessed Valuation - General Fund	128	\$200,292,531		\$213,964,331		\$219,223,569		
Assessed Valuation - All Other Funds	130	\$254,081,136		\$267,953,192		\$273,420,792		
Assessed Valuation - Capital Outlay	129	\$286,388,272		\$302,859,139		\$273,420,792		
Outstanding Indebtedness, July 1		2024		2025		2026		
General Obligation Bonds	135	46,925,000		42,645,000		38,340,000		
Capital Outlay Bonds	140	0		0		0		
Temporary Note	145	0		0		0		
No-Fund Warrant	150	0		0		0		
Lease Purchase Principal	153	0		0		0		
TOTAL USD DEBT	155	46,925,000		42,645,000		38,340,000		
*Tax Rates are expressed in Mills								
								
Board President		Clerk of the Board						

PUBLIC NOTICE

The Turner Unified School District Board of Education is accepting applications for Commissioner #2 on the Turner Recreation Commission. The term of office is September 1, 2026 to June 30, 2030. Recreation Commission members serve in a voluntary capacity.

Application forms may be obtained at the Turner Administrative Service Center, 800 South 55th Street, Kansas City, KS 66106, or online at www.turnerusd202.org. Deadline for applications is Tuesday, August 11, 2026.

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World Cup..

...from page 6

Kansas Citians as welcoming and hospitable, saying that everyone seemed eager to help.

Some promised they would return.

The World Cup gave people from around the world an opportunity to experience the United States for themselves. They discovered our people, food, stores, scenery, communities and way of life. We showed them a great deal of love, and they appreciated it.

It was wonderful to see local businesses and individuals doing everything they could to welcome visitors to Kansas City. The region demonstrated that it can successfully host one of the world's largest international sporting events.

The experience also leaves Kansas City better prepared to welcome similar events in the future. We learned valuable lessons about transportation, public events, security, hospitality and the demands of serving as a world-class host city.

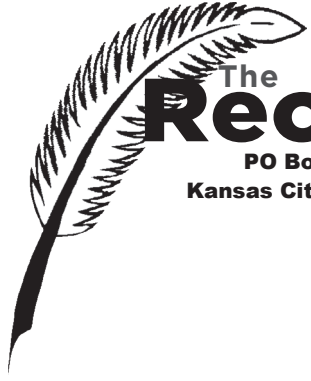
We were proud to serve as a host city. It was an honor to welcome international visitors to Kansas City and to give them an opportunity to see our community and country with their own eyes.

To everyone who visited, thank you for coming, and thank you for the kind things you said about Kansas City and the United States.

Exceeding Revenue Neutral for the 2026-2027 School Year						
The governing body of Unified School District 202 will meet on the 1st day of September 2026 at 6:00 PM at 800 S 55th Street, Kansas City, KS 66106 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, is available at Administrative Service Center and will be available at this hearing.						
Revenue Neutral						
	2025-2026				2026-2027	
	Actual Taxes Levied (1)	Actual Tax Rate (2)	Revenue Neutral Taxes (3)	Revenue Neutral Tax Rate (4)	Proposed Taxes to be Levied (5)	Proposed Tax Rate (6)
General	\$4,279,287	20.000	\$4,279,287	19.520	\$4,384,471	20.000
ALL OTHER FUNDS						
Supplemental General (LOB)	\$4,221,595	15.841	\$4,244,858	15.440	\$4,466,614	16.336
Adult Education	\$0	0.000			\$0	0.000
Capital Outlay	\$2,143,626	8.000	\$2,422,873	7.840	\$2,187,366	8.000
Cost of Living	\$0	0.000			\$0	0.000
Special Liability Expense Fund	\$0	0.000			\$0	0.000
Extraordinary Growth Facilities	\$0	0.000			\$0	0.000
Bond and Interest #1	\$3,310,360	12.422	\$3,328,625	12.107	\$3,396,569	12.422
Bond and Interest #2	\$0	0.000			\$0	0.000
No-Fund Warrant	\$0	0.000			\$0	0.000
Special Assessment	\$0	0.000			\$0	0.000
Temporary Note	\$0	0.000			\$0	0.000
Historical Museum	\$0	0.000			\$0	0.000
Public Library Board/District	\$0	0.000			\$0	0.000
Public Library Board Employee Benefits	\$0	0.000			\$0	0.000
Revenue Neutral Calculation						
Total Taxes Levied Including General Fund	\$13,954,868	56.263	\$14,275,643	54.907	\$14,435,020	56.758
Total Taxes Levied Excluding General Fund	\$9,675,581	36.263	\$9,996,356	35.387	\$10,050,549	36.758
						
Board President		Clerk of the Board				

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