

BUSINESS TODAY

DAILY BUSINESS REPORT
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5 QUESTIONS WITH

Bob Thurman

The Credit Union of America president has seen many changes since joining the company in 1976, 8C



Rebuilding Greensburg

Construction groups discuss what they can do to help, 5C

YOUR AUTHORITY ON WICHITA BUSINESS



CARRIE RENGERS
HAVE YOU HEARD?

How the city lost bowling tournament

Speculation — and frustration — is running high in business circles and among those in city and county government:

What really happened to cause Wichita to lose the United States Bowling Congress Open Championships for 2011 and a potential \$100 million economic impact?

MORE CARRIE RENGERS

Phil Ruffin is \$100 million richer this week, and there's more to come. Lots more. Follow Carrie's column to Page 6C for details.

Three contractual issues caused a breakdown in negotiations.

"Some lawyer on city staff couldn't see past his policy book," says Mark Jensen, a Wichitan who served on the American Bowling Congress board from 1992 to 2005. (The ABC was a predecessor of the USBC.)

"The minor sticking points are so insignificant in their scope, but the consequences are so devastating that it's hard to

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Composites firm looking at Wichita

BY MOLLY McMILLIN
The Wichita Eagle

A New York-based company is looking at Wichita and the surrounding area for sites to build a plant producing advanced composite materials.

The plant, a roughly \$15 million project of Park Electrochemical Corp. in Melville, N.Y., would provide materials for the general aviation industry, company officials said.

"We are going to be building a major new factory in the middle of the country, most likely in Kansas," Brian Shore, Park Electrochemical president and chief executive, said in a recent conference call with analysts. "We are well down the road in site selection."

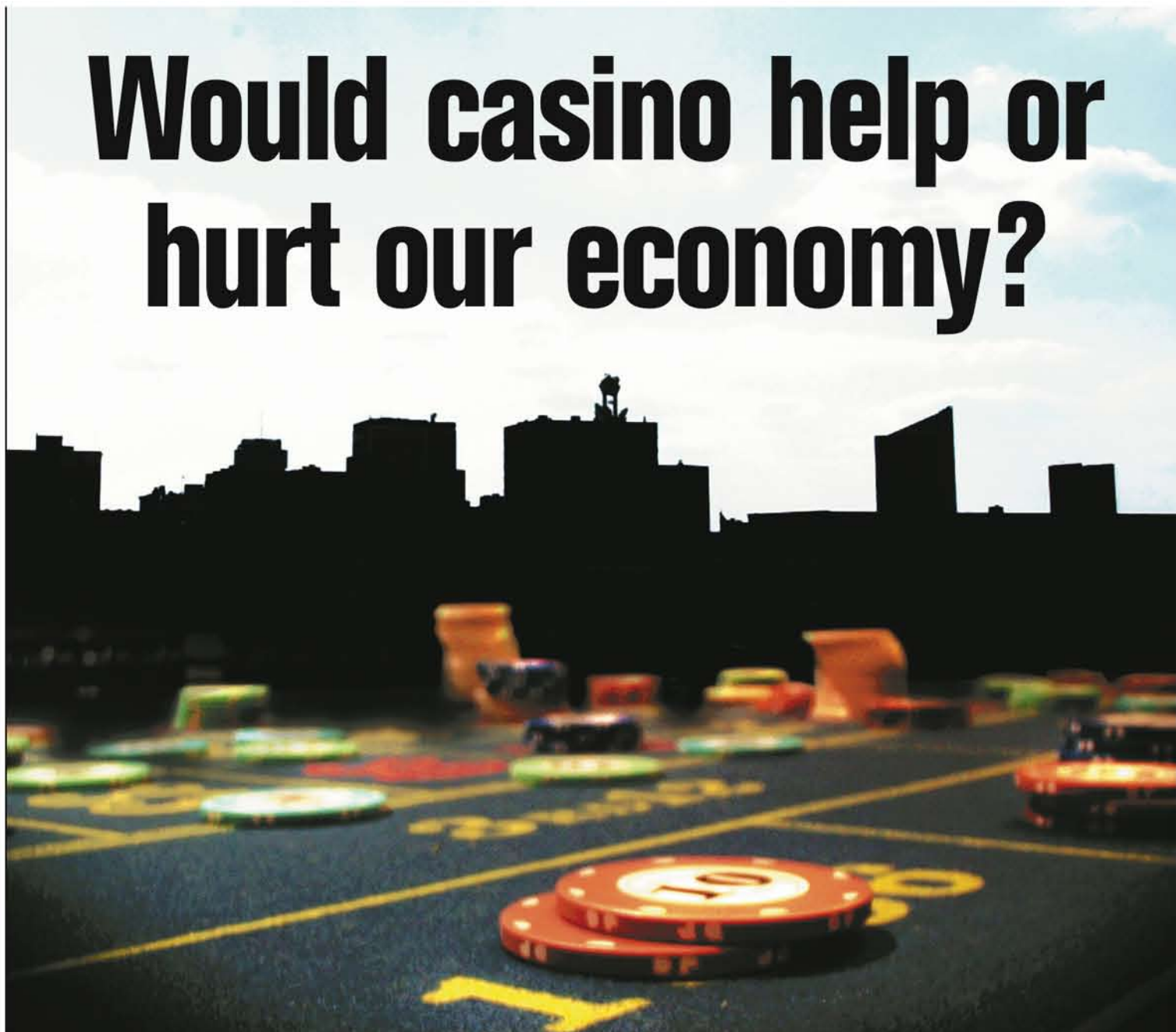
Company officials have been investigating sites in Wichita and surrounding towns within an hour and a half drive of the city, Shore said.

"Wichita is basically the center of the universe — at least today it is for general aviation," he said.

The plant would eventually employ about 80 people, said James Kelly, the company's vice president for taxes and planning.

"There is a very, very strong likelihood that we're coming to Kansas," he said. "We're excited about the prospects of

Please see COMPOSITES, Page 6C



Studies show that a casino has a net positive effect on a local economy, but causes economic damage as well

BY DAN VOORHIS
The Wichita Eagle

Over the next few months, casino developers will talk a lot about the hundreds of jobs they'll create.

They'll point to the tens of millions of dollars they'll spend on construction and the tourists who will flock to Wichita to gamble.

Many experts and studies around the nation have concluded that casino gambling is economically a positive for a community.

But they also acknowledge that in addition to the troubling

social problems it brings, gambling causes economic damage in the communities that host it. How much damage depends on the community.

Although there have been at least three studies of a Wichita casino in recent years, none settles the question of whether gambling would be good or bad for the Wichita economy.

The Kansas Legislature gave Sedgwick County the chance to vote on a destination casino and a greyhound track/slot machine complex, or "racino," at Wichita Greyhound Park. Sedgwick County will vote on the issue on Aug. 7.

Despite conflicting studies, experts agree with some basic

conclusions:

- The more tourists a casino pulls in, the better. If only locals gamble at the casino and race-track, it basically recycles dollars already in the local economy.

- The greater the percentage of local gamblers, the more dollars are sucked away from existing local restaurants and movie theaters.

- It will keep more local gamblers and their dollars in town. A 1998 analysis of 36 of these studies concluded that gambling overall was an economic positive for communities.

The study, by Adam Rose and Associates for the National Gambling Impact

Study Commission, showed that the direct and indirect impacts of construction, operation and taxation outweighed other negative impacts. The study didn't factor in the social costs.

Three studies estimate a Sedgwick County casino would take in between \$170 million and \$190 million a year over what it pays out in winnings. From that, the casino pays taxes, wages, operating and capital expenses; the rest is profit.

The racino would take in considerably less money. A study for the state by Christian

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