



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #

Submitted Department/Preparer: Finance

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Establishing Fund No. 3823, the General Obligation Series Bond Series 2023A Q1-22 Projects Fund, and estimating \$ 40,600,000.00 in bond proceeds from the sale of the General Obligation 2023A bonds and appropriating these proceeds across projects that fall under Question 1 of the 2022 Voted Authorization and designating requisitioning authorities. The Director of Finance is authorized to modify revenue estimates and appropriations as required and to close project accounts upon completion.

Discussion

On November 8, 2022, Kansas City voters approved Question 1 on the ballot, which authorized up to \$125,000,000 in GO bonds for the purpose of paying for the acquisition, construction, renovation, improvement, equipping, and furnishing of City parks, recreation, and entertainment facilities. This ordinance advance appropriates for \$35 million of projects anticipating a Spring 2023 bond sale. Ordinance No. 220918, As Amended, requires a 75%/25% split between in-district and Citywide Parks projects, respectively. This ordinance approves \$8.25 million in Citywide projects for Parks and \$26.75 million in Convention and Entertainment Centers projects. The in-district projects for Parks will be issued in future years.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No

2. What is the funding source?

Ad valorem property taxes..

3. How does the legislation affect the current fiscal year?

Project appropriations will become available for use in the current fiscal year upon passage of this ordinance.

4. Does the legislation have fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

Yes. At a federally tax-exempt interest rate of 4.33% and aggregate principal amount of 34,230,000, debt service is expected to average \$2.75 million per year for 20 years for



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this portion of the GO 2023A bonds attributable to these appropriations. Debt service will be funded from existing property tax revenues.

- 5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?

Improvements to area parks will create a better experience for those visiting the parks, and improvements to the Convention Center will allow it to continue hosting events that bring tourism revenue to the City.

Office of Management and Budget Review

(OMB Staff will complete this section.)

- 1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No

Additional Discussion (if needed)

Click or tap here to enter text.

Citywide Business Plan (CWBP) Impact

View the [FY23 Citywide Business Plan](#)

Which CWBP goal is most impacted by this legislation?

Infrastructure and Accessibility (Press tab after selecting.)

Which objectives are impacted by this legislation (select all that apply):

- Enhance the City's connectivity, resiliency, and equity through a safe, efficient, convenient, inclusive, accessible, sustainable and better connected multi-modal transportation system
Develop environmentally sound and sustainable infrastructure strategies that improve quality of life and foster economic growth
Increase and support local workforce development and minority, women, and locally-owned businesses
Engage in efforts to strategically invest in the City's infrastructure and explore emerging technologies



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Prior Legislation

Committee Substitute for Ordinance 220663 authorized the election in which voters approved the issuance of \$125,000,000 in bonds to finance improvements to park and entertainment facilities.

Ordinance No. 220918, As Amended, sets out a 75%/25% split between in-district and Citywide Parks projects.

Service Level Impacts

This ordinance will provide funding for improved park and convention facilities.

Other Impacts

1. What will be the potential health impacts to any affected groups?

Upgraded park facilities mean greater chances at healthy activities.

2. How have those groups been engaged and involved in the development of this ordinance?

The Board of Parks and Recreation and the Public Improvements Advisory Committee have both reviewed and approved the various improvement projects related to Parks and Recreation.

3. How does this legislation contribute to a sustainable Kansas City?

Improved convention facilities will allow Kansas City to remain competitive in hosting conventions, which bring revenue into the City.

4. Does the ordinance/resolution include Civil Rights antidiscrimination requirements in compliance with the Code of Ordinances (Chapter 38, titled "Civil Rights")?

Not applicable. This ordinance does not seek approval of contracts.

5. Has the ordinance/resolution been submitted for review of economic equity & inclusion requirements in compliance with the Code of Ordinances (Chapter 3, titled "Contracts and Leases")?

Not applicable. This ordinance does not seek approval of contracts.