

OPERATING/PROGRAMMATIC

210827

Legislative Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing a Concession Management, Operation and Development Agreement with Vantage Airport Group

US for the construction, leasing, operation, and management of a concession program at the New Terminal at the Kansas City Intern

Does this Legislation Estimate New or Additional Revenues to the City?

No

Yes

If yes, please identify in which Fund these revenues will be deposited (e.g. General, Sales Tax) and provide the following revenue information:

Revenue Detail

FY 24

General Fund

Special Revenue

Enterprise

8,750,000

Total:

\$

(Please detail type of revenue (fees, grants, tax) and change that will occur as a result of this legislation. Provide multi-year estimates if known, or if grant revenue please identify source of funds (federal or state) and duration of grant support)

It is estimated that enplaned passengers for FY2024 will be 5M and at \$1.75 ep, minimum annual guarantee will be \$8,750,000. Revenues should grow in subsequent years for 15 year term.

Does this Legislation increase appropriations in the current budget?

No

Yes

If Yes, please complete the following budget information:

Expense Detail

FY

General Fund

Special Revenue

Enterprise/Other

Total:

\$

0

Please detail the extent to which these increased appropriations will be of a permanent nature (e.g. number of additional staff, facilities, long-term contracts)

Does this Legislation expand the scope of current city services?

No

Yes

(Please detail estimate number of people to be served, who is delivering services currently to that population, service performance expectations, and if grant supported, provisions for support if grant support ends.)

Is this legislation the result of a federal or state legislative mandate?

No

Yes

(If yes, please detail the purpose and source for that mandate).

Reviewed by:

Office of Management and Budget
Tanner Owens, OMB

OMB Approval Date

9/21/2021