



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. 3449, the Special Obligation Series 2024A Streetcar Project Fund in the records of the City of Kansas City; estimating revenues in the amount of \$ 38,367,258.00 in Fund No. 3449, the Special Obligation Series 2024A Streetcar Project Fund; appropriating that amount to the Streetcar Extension Bonds accounts, Streetcar Extension Grant account and transfer account; designating requisitioning authority; authorizing the Director of Finance to close project accounts upon completion; increasing revenues in the amount of \$4,949,000.00 in the transfer from Fund No. 3449 account of Fund No. 2085 Streetcar Fund; reducing appropriations in the amount of \$84,000.00 in the 23-DS Streetcar Account of Fund No. 2085, the Streetcar Fund.

Discussion

This ordinance estimates and appropriates bond and grant proceeds for the balance of the Kansas City Streetcar Main Street Extension Project. The City will issue bonds in Spring 2024 to fulfill the bond proceeds estimates and the debt service on the bonds will be paid from the Main Street Transportation Development District (TDD) revenues deposited to the Streetcar Fund. A portion of the grant revenues received are being transferred to the Streetcar Fund to offset the cost of debt service as the City was awarded a financing cost component as part of the Federal grant. In addition, the FY24 debt service appropriation is being reduced by \$84,000 to align the FY24 estimate used in the Adopted Budget with the actual costs which will be incurred in FY24 based on the issuance of bonds in Spring 2023.

Fiscal Impact

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

2. What is the funding source?

Special Obligation Series 2024A Streetcar Project Fund Bonds and Grant Revenue will fund the construction and interest costs of the project and debt service on the bonds will be funded from TDD revenues deposited into the Streetcar Fund.

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



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The ordinance estimates revenue and increases appropriations for the project and reduces the FY24 debt service requirement for payments on prior issuance of bonds.

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

Future debt service on the bond proceeds estimated with this ordinance will be paid for from TDD revenues deposited in the Streetcar Fund.

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

Yes, the ordinance estimates Federal grant proceeds in an approximate 50/50 match with local sources.

Office of Management and Budget Review

(OMB Staff will complete this section.)

- 1. This legislation is supported by the general fund. [] Yes [x] No
2. This fund has a structural imbalance. [] Yes [x] 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):

- [x] 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



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- 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

Ordinance No. 210162; Ordinance No. 210486; Ordinance No. 211096; Ordinance No. 220634

Service Level Impacts

Efficient and cost-effective completion of the KC Streetcar Main Street Extension Project.

Other Impacts

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

Positive potential health impacts are promoted by this legislation for City residents and others in the region as it supports the provision of public transit service in the City, aiding access to health care and providing greater mobility options.

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

N/A

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

Improves multimodal transit infrastructure.

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

No, the overall contract for the construction does meet the requirements.

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")?

N/A