



Ordinance No. 200173

Special Obligation Bonds

Finance, Governance and Public Safety Committee

March 4, 2020

Purpose

- Authorize the issuance of Special Obligation bonds
 - Up to \$30.1 million in three series

Series 2020A

New Money Taxable

- Approximately \$11.6 million to fund:
 - West Bottoms Garage - \$2.7 million
 - Appropriated via Ordinance No. 190335
 - Convention Center Garage - \$6.7 million
 - Appropriated via Ordinance Nos. 190443 and 191009
 - Convention Center Kitchen Equipment - \$1.8 million
 - Appropriated via Ordinance No. 191012
 - Costs of Issuance

Series 2020B

New Money Tax Exempt

- Approximately \$8.1 million to fund:
 - Parks Northland Facility- \$2.5 million
 - Appropriated via Ordinance No. 190692
 - Walnut Street (River Market) - \$2.4 million
 - Appropriated via Ordinance No. 190927
 - City Hall Renovations - \$970,000
 - Appropriated via Ordinance No. 200046
 - Liberty Memorial - \$2.0 million
 - Appropriated via Ordinance No. 200016
 - Costs of Issuance

Series 2020C

New Money Tax Exempt

- Estimated par amount \$9.1 million
 - Funds the up front costs of the KC Streetcar Expansion
 - Appropriated via Ordinance No. 190510
 - Private Placement
 - Three-year maturity with one-year call.

Ordinance Provisions

- Authorizes issuance of the bonds and execution of necessary documents
- Authorizes other actions related to the sale of bonds
- Allows for certain parameters so no Council action is required on pricing day

Finance Professionals

- Co-bond counsel
 - Kutak Rock, LLP
 - Hardwick Law Firm (certified M/DBE)
- Disclosure counsel
 - Kutak Rock, LLP
 - Hardwick Law Firm (certified M/DBE)
- Financial advisor
 - Hilltop Securities, Inc.
 - Moody Reid Financial Advisors
(certified M/DBE)

Underwriting Team

- UMB Bank, n.a.
- Valdes & Moreno, Inc. (certified M/DBE)

Calendar

- March 29 Bond ordinance effective
- April 1 Bond pricing
- April 8 Closing