LEGISLATIVE FACT SHEET

Legislation Number:	**220954**
Approval Deadline:	

LEGISLATION IN BRIEF:

Establishing Fund No. 8193, the Sewer Revenue Bond Series 2023A Projects Fund in the records of the City of Kansas City; estimating revenues in the amount of $103,874,000.00 in Fund No. 8193, the Sewer Revenue Bond Series 2023A Projects Fund and appropriating the same; designating requisitioning authorities; authorizing the Director of Finance to close project accounts upon completion.

What is the reason for this legislation?

Establishment of a project fund and estimation and appropriation of $103.8 million of proceeds in anticipation of a bond sale of sanitary sewer revenue bonds in the Spring of 2023. The sale of bonds will draw from an authorization passed by the voters of the City of Kansas City, Missouri on April 5, 2022.

Discussion (including relationship to other Council actions)

Projects financed from this bond issuance include overflow control plan projects as mandated by the Consent Decree. These included sewer separation and inflow and infiltration projects

The estimated annual debt service, assuming a federally tax-exempt issuance at a 4.85% true interest rate over twenty-five (25) years is $7.26 million.

Citywide Business Plan Goal

Public Infrastructure

Citywide Business Plan Objective

Citywide Business Plan Strategy

Fact Sheet Color Codes

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For OMB Use

Sponsor(s)

Tammy Queen, Director of Finance
Wes Minder, Director of the Water Services Department

Programs, Departments, or Groups Affected

Finance Department
Water Services Department

Sub-Program in Budget (page #)

Applicants/ Proponents	City Department
	Finance Department/Water Services Department
	Other
Staff Recommendation	For
Board or Commission Recommendation	
	N/A

Future Impacts

Cost of Legislation current Fiscal Year	$103,874,000.00
Costs in Future Fiscal Years?	Yes
Annual Revenue Increase/Decrease	$103,874,000.00
Applicable Dates:	
Prepared by:	Dan Grandcolas
Date Prepared:	09/29/2022
Reviewed by:	
Date Reviewed	
Reference Numbers	