

ORDINANCE NO.
230197
SPECIAL OBLIGATION
BONDS

TRANSPORTATION, INFRASTRUCTURE
AND OPERATIONS COMMITTEE

MARCH 1, 2023

PURPOSE

- Authorize the issuance of Special Obligation bonds
 - Not to exceed \$79 million in two series
 - Fund projects previously appropriated and projects estimated and appropriated in this ordinance
 - Fund costs of issuance
 - Fund debt service reserve for Streetcar portion

SERIES 2023A

NEW MONEY TAX-EXEMPT

Approximately \$61.5 million to fund:

- KCPD Radios - \$19.1 million
 - Appropriated via Ordinance No. 221063
 - Passed December 2022
 - Repayment Source: Allocation from annual Police Department Budget
- City Hall Improvements - \$42.5 million
 - Repayment Source: Capital Improvements Sales Tax

CITY HALL IMPROVEMENTS PROJECT LIST

Project	Amount
Electrical Services	\$ 1,250,000
Generator	\$ 1,750,000
Water Systems	\$ 2,500,000
Elevator Equipment Upgrades	\$ 3,200,000
Replace/Repair HVAC	\$ 12,800,000
Parking Garage/Plaza Restore	\$ 21,000,000
TOTAL	\$ 42,500,000

- Funds FY23 Costs for Main Street Extension to the Streetcar System
 - Approximately \$8.3 million
 - Funds a portion of the costs for design, acquisition, construction, a debt service reserve fund and costs of issuance
 - Appropriated via Ordinance No. 220634
 - Passed August 2022
 - Repayment Source: TDD Sales Tax and Special Assessments
 - Leveraged by Federal grant dollars

SERIES 2022B
STREETCAR
TAX-EXEMPT

ORDINANCE PROVISIONS

Authorizes issuance of the bonds and execution of necessary documents

Authorizes other actions related to the sale of bonds

Sets bond pricing parameters so no Council action is required on pricing day

Accelerated effective date

APPROVAL OF BOND 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

Barclays, Senior Manager

Huntington Securities

RW Baird

Stern Brothers (WBE)

Valdes & Moreno, Inc. (certified M/DBE)



QUESTIONS?

