

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

LEGISLATION IN BRIEF:

Approving the issuance by th City of Kansas City Missouri of its Tax-Exempt Special Obligation Bonds 2022A (Kansas City, Missouri Projects) and Taxable Special Obligation Bonds 2022B (Kansas City, Missouri Projects)

What is the purpose of this legislation?

OPERATIONAL

For the purpose of authorizing expenditures new or planned to conduct municipal services

Does this legislation spend money?

NO

Yes/No

See Section 00: " Notes" Below

Does this legislation estimate new Revenues?

YES

Yes/No

See Section 02 for new revenue estimates

Does this Legislation Increase Appropriations?

YES

Yes/No

See Section 03 for increases in appropriations

Are costs associated with this legislation ongoing (Yes)? Or one-time (No)

YES

Yes/No

See Section 04 for five years of ongoing costs (Operational and Maintenance)

Section 00: Notes:

Debt service for the Special Obligation Bond Fund is to be paid from an annual appropriation from the City's budget. Estimated par amount of bonds, true interest rate and debt service for each issuance are as follows:

Series 2022A Tax-Exempt

Estimated True Interest Rate: 3.28%

Par Amount: \$2,780,000.00

Avg. Annual Debt Service: \$204,697.63

Total Debt Service: \$4,079,168.89

Series 2022B Taxable

Estimated True Interest Rate: 3.57%

Par Amount: \$34,675,000.00

Avg. Annual Debt Service: \$2,314,515.67

Total Debt Service: \$46,123,153.90

Five years of operational costs for ongoing programs should be included in Section 04 below.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropriated in the current budget?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

Section 02: If applicable, where will new revenues be estimated?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
3446	120000	485100		200,000.00	
3444	120000	various		1,315,000.00	

Section 03: If applicable, where will appropriations be increased?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
3446	various	various		200,000.00	
3444	various	various		1,315,000.00	

NET IMPACT ON OPERATIONAL BUDGET

RESERVE STATUS:

REVENUE SUPPORTED

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
3446	SO Bond 2022A	200,000						
3444	SO Bond 2022B	1,315,000						
TOTAL REV		1,515,000	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
3446	SO Bond 2022A	200,000						
3444	SO Bond 2022B	1,315,000						
3090	Capital Improvements - City Hall Garage Renovations Debt Service		203,169	202,200	203,400	204,400	205,200	3,060,801
3090	Capital Improvements - Nolrth Soccer Park Debt Service		1,207,266	1,085,330	1,211,875	2,168,170	2,216,760	12,584,898
5320	Economic Development - Three Light Debt Service		574,867	1,319,618	1,318,518	1,320,071	1,320,005	19,795,779
TOTAL EXP		1,515,000	1,985,302	2,607,147	2,733,792	3,692,640	3,741,965	35,441,478

NET Per-YEAR IMPACT

-	(1,985,302)	(2,607,147)	(2,733,792)	(3,692,640)	(3,741,965)	(35,441,478)
---	--------------------	--------------------	--------------------	--------------------	--------------------	---------------------

NET IMPACT (TWENTY YEARS)*

(50,202,323.68)

REVIEWED BY

Dan Grandcolas

DATE

3/4/2022