



Legislation Text

File #: 240313, Version: 2

[COMMITTEE SUBSTITUTE FOR] ORDINANCE NO. 240313

Sponsor: Councilmember Andrea Bough, Mayor Quinton Lucas, and Councilmember Wes Rogers
COMMITTEE SUBSTITUTE

Establishing Fund No. 3453, 2025A Taxable Special Obligation Bond Fund; estimating \$90,000,000.00 and appropriating the same in Fund 3453 for the purpose of providing funds for demolition of the Barney Allis Plaza/Auditorium Plaza Garage complex; approving a plan of finance for the demolition and reconstruction of the Barney Allis Plaza/Auditorium Plaza Garage Complex; authorizing the Director of Finance to close project accounts upon project completion; and establishing May 1, 2024 as the effective date of this ordinance.

WHEREAS, the Barney Allis Plaza along with the Auditorium Plaza Garage were constructed in 1955 to serve Municipal Auditorium and now serve the needs of the Bartle Hall Convention Center and surrounding hotels; and

WHEREAS, Barney Allis Plaza and Auditorium Plaza Garage serve as collateral for prior bonds issued to finance the expansion of Bartle Hall and pursuant to existing covenants, the garage must be either preserved or demolished and rebuilt as a revenue-producing asset; and

WHEREAS, the City completed an assessment of the structural integrity and life safety systems including ventilation, fire suppression, emergency phones, water pumps, lighting, and egress, which assessment concluded the Plaza and Garage should be closed unless repairs were made; and

WHEREAS, limited repairs were completed to extend the useful life of the garage while the City evaluated options for demolition and reconstruction of the Garage and Plaza; and

WHEREAS, the City Council adopted Ordinance No. 230218 on March 16, 2023, allocating \$7.5 million for design services and other expenses related to Barney Allis Plaza and Auditorium Parking Garage, and

WHEREAS, plans for the demolition and reconstruction of a new garage and plaza have been prepared providing not less than 583 parking spaces, public spaces, including lawns, playgrounds, event spaces, a pavilion, and transportation amenities, such as EV charging stations, transit facilities, and bicycle parking stations; and

WHEREAS, after nearly 70 years of service, the Barney Allis Plaza and Auditorium Parking Garage have reached the end of their useful life and will be decommissioned from service as of April 15, 2024; and

WHEREAS, the demolition and reconstruction of Barney Allis Plaza and Auditorium Parking Garage can be completed within 24 months; and

WHEREAS, a plan of finance has been developed to complete demolition and reconstruction, which activities will be financed solely through the allocation of restaurant taxes and gaming revenues and without an impact on the General Fund; and

WHEREAS, the food and beverage portion of the convention and tourism tax, pursuant to RSMO Section 92.336, is authorized to be used to fund capital improvements, including debt service, for convention and tourism purposes and is accounted for in the Convention and Sports Complex Fund; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. Establishing Fund No. 3453, 2025A Taxable Special Obligation Bond Fund, on the books and records of the City.

Section 2. Estimating revenue in the amount of \$90,000,000.00 in Fund No. 3453, 2025A Taxable Special Obligation Bond Fund in the following account:

AL-3453-120000-590000	Bond Proceeds	\$90,000,000.00
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Section 3. That the sum of \$90,000,000.00 is hereby appropriated in Fund No. 3453, 2025A Taxable Special Obligation Bond Fund, in the following account:

AL-3453-075100-B-07PG2365	Barney Allis Plaza Garage Project	\$90,000,000.00
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Section 4. That the plan of finance for the demolition and reconstruction of the Barney Allis Plaza/Auditorium Plaza Garage Complex attached to this ordinance as Exhibit A is hereby approved.

Section 5. That the Director of General Services Department is hereby designated as requisitioning authority for Account No. AL-3453-075100-B.

Section 6. That the Director of Finance is hereby authorized to close accounts, open encumbrances and retainage related to the accounts in Section 3 and return the unspent portion to the Fund Balance from which it came upon the earliest of: (i) the provisions of this ordinance; (ii) final maturity of financing or (iii) five years after issuance.

Section 7. That the City Council hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this Ordinance with respect to appropriations in Section 3, (the "Appropriation") with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Appropriations is not to exceed \$90,000,000.00. This constitutes a declaration of official intent under Treasury Regulation 1.150-2.

Section 8. That this ordinance shall become effective on May 1, 2024.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby

incurred.

Tammy L. Queen
Director of Finance

Approved as to form:

Samuel Miller
Assistant City Attorney