

OPERATING/PROGRAMMATIC

200364

Legislative Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing the issuance Water Revenue Improvement Bonds, Series 2020A of the City of Kansas City, Missouri

Does this Legislation Estimate New or Additional Revenues to the City?☐ No☒ Yes

If yes, please identify in which Fund these revenues will be deposited (e.g. General, Sales Tax)

and provide the following revenue information:

Revenue Detail

General Fund

Special Revenue

Enterprise

Other-Bond Fund 8077

FY 2019-20**FY 2020-21**

Total:

\$ -

\$ 77,909,279

(Please detail type of revenue (fees, grants, tax) and change that will occur as a result of this legislation. Provide multi-year estimates if known, or if grant revenue please identify source of funds (federal or state) and duration of grant support)

Note:

Does this Legislation increase appropriations in the current budget?☐ No☒ Yes

If Yes, please complete the following budget information:

Expense Detail

General Fund

Special Revenue

Enterprise-Water Fund

Other-Bond Fund 8077

FY 2019-20**FY 2020-21**

Total:

\$ 0

\$ 82,309,279

Please detail the extent to which these increased appropriations will be of a permanent nature (e.g. number of additional staff, facilities, long-term contracts)

The amounts represent an estimation and appropriation of bond proceeds in advance of an anticipated sale in June of 2020. Estimated annual debt service, assuming a federally tax-exempt interest rate of 3.14% on approximately \$70.2 million par value of bonds, is \$4.4 million over a 25 year term.

Does this Legislation expand the scope of current city services?☒ No☐ Yes

(Please detail estimate number of people to be served, who is delivering services currently to that population, service performance expectations, and if grant supported, provisions for support if grant support ends.

Is this legislation the result of a federal or state legislative mandate?☒ No☐ Yes

(If yes, please detail the purpose and source for that mandate).

Discussion (explain all financial aspects of the proposed legislation,**Reviewed by:**

Office of Management and Budget

OMB Approval Date