

OPERATING/PROGRAMMATIC

170020

Legislative Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing the issuance of Water Revenue Bonds, Series 2017A 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	<u>FY 2016-17</u>	<u>FY 2017-18</u>
General Fund		
Special Revenue		
Enterprise		0
Other		
Total:	\$ -	\$ 0

(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	<u>FY 2016-17</u>	<u>FY 2017-18</u>
General Fund		
Special Revenue		
Enterprise	0	0
Other		
Total:	\$ 0	\$ 0

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)

There are no appropriations associated with this ordinance. Based on the December 2, 2016 analysis prepared by FSW, the total debt service on a \$77.84 million par amount is estimated at \$ 136.5 million and average annual debt service is estimated at \$ 5.5 million. The true interest cost is estimated at 4.12%. The revenue of the Waterworks System will serve as the source for the repayment of the bonds.

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).

Reviewed by:

Office of Management and Budget

OMB Approval Date
