



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 260238

Submitted Department/Preparer: Finance

Revised 12/03/25

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Approving the issuance by the City of Kansas City Missouri of its special obligation bonds in more than one series (collectively, the "Series 2026 Bonds"), including a series of bonds to finance certain projects on a taxable basis with an estimated cost of \$45,080,817.20, a series of tax-exempt bonds to finance certain projects on a tax-exempt basis with an estimated cost of \$59,246,600.00 and a series of bonds to refund a portion of the bonds issued by The Industrial Development Authority of the City of Kansas City, Missouri to finance the Kansas City Downtown Redevelopment District, such Series 2026 Bonds to be issued in an aggregate principal amount not to exceed \$150,000,000; approving and authorizing certain documents and actions relating to the issuance of the Series 2026 Bonds; estimating and appropriating revenue in Fund No. 3456, the Taxable Special Obligation Series 2026A Bond Fund and Fund No. 3457, the Special Obligation Series 2026B and Series 2026C Bond Fund and Fund No. 3090, the Capital Improvements Fund; designating requisitioning authority; declaring the City's intent to reimburse itself from bond proceeds; authorizing the Director of Finance to modify and close project accounts; and recognizing this ordinance as having an accelerated effective date.

Discussion

The City hereby authorizes the issuance of Taxable Series 2026A Bonds for the purpose of providing funds for the following: (a) to design, construct, reconstruct and/or improve certain projects within the City, and (b) to pay certain costs related to the issuance of the Series 2026A Bonds.

The City hereby authorizes the issuance of its Tax-Exempt Series 2026B Bonds for the purpose of providing funds for the following: (a) to design, construct, reconstruct and/or improve certain projects within the City, and (b) to pay certain costs related to the issuance of the Series 2026B Bonds.

The City hereby authorizes the issuance of its Tax-Exempt Partial Refunding Series 2026C Bonds to provide funds for the following: (a) to refund a portion of the currently outstanding

Series 2011A Bonds of the IDA, and (b) to pay certain costs related to the issuance of the Series 2021C Bonds.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No

2. What is the funding source?

Proceeds from the sale of the Series 2026, Special Obligation Bonds, will fund project appropriations and transaction cost. Also proceeds from various tax increment financing ("TIF") and transportation development district ("TDD") projects will be provided.

3. How does the legislation affect the current fiscal year?

Passage of this ordinance will authorize a bond issuance to reimburse the City for previously appropriated funds. Debt service payments on the bonds will begin in FY 2027. Bond issuance costs will be paid from bond proceeds.

4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

Yes, the costs will be one-time

Average annual debt service related to the Taxable Series 2026A Bonds, assuming a 6.70% true interest cost and average estimated average annual debt service of \$3.9 million. Debt service will begin in FY 2027.

Average annual debt service related to the Series 2026B Bonds, assuming a 4.64% true interest cost and estimated average annual debt service of \$3.3 million. Debt service will begin in FY 2027.

Average annual debt service related to the Series 2026C refunding Bonds, assuming a 3.51% true interest cost and estimated average annual debt service of \$4.4 million. Debt service will begin in FY 2027. The Net Present Value of the Refunding savings is 2.70%.

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?

Revenue is derived from bond proceeds, TIF and TDD proceeds .

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No
3. Account string has been verified/confirmed. Yes No

Additional Discussion (if needed)

Click or tap here to enter text.

Citywide Business Plan (CWBP) Impact

1. View the [Adopted 2025-2029 Citywide Business Plan](#)
2. Which CWBP goal is most impacted by this legislation?
Infrastructure and Accessibility (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):
 - Engage in thoughtful planning and redesign of existing road networks to ensure safety, access, and mobility of users of all ages and abilities.
 - Develop a multimodal regional transportation system for all users.
 - Develop environmentally sustainable strategies that improve quality of life and foster economic growth.
 - Ensure adequate resources are provided for continued maintenance of existing infrastructure.
 - Focus on delivery of safe connections to schools.
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Prior Legislation

<u>Taxable SO 2026A</u>	<u>Ordinance</u>
Barney Allis Plaza Garage	250272
Roy Blunt Luminary Park (design)	250809
<u>Taxable SO 2026B</u>	<u>Ordinance</u>
Detention Center Design (CCRC)	240695; 250890

ERP – Workday	250175
Northland Workforce Center	250250
West Bottoms – Phase II	250971

Service Level Impacts

This ordinance will provide authorization to issue bonds to fund projects that develop public infrastructure.

Staff Recommendation

Click or tap here to enter department.

Select One: Sponsored
 Directive: Res/Ord # See prior legislative

Select One: Recommend
 Do Not Recommend
 Not Applicable

Provide funding for various public infrastructure projects and the reimburse the City for incurred costs to date.

Other Impacts

1. What will be the potential health impacts to any affected groups?
None
2. How have those groups been engaged and involved in the development of this ordinance?
N/A
3. How does this legislation contribute to a sustainable Kansas City?
This ordinance contributes to a sustainable City by financing public infrastructure.
4. Does this legislation create or preserve new housing units?
No (Press tab after selecting)

Click or tap here to enter text.

Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

Yes - I have submitted documents for CREO Review (Press tab after selecting)

This information is included in the RFP process through Procurement. The City has approved Hilltop Securities Inc. and Moody Reid Financial Advisors who serve as the City's co-financial advisors. The MBE/WBE goal for this engagement is 20%. Moody Reid is currently a City certified MBE firm. The City has retained Kutak Rock, Hardwick Law, LLC., and Bushyhead LLC., to serve as co-bond counsel and co-disclosure counsel. Hardwick Law, LLC is a City certified MBE/WBE firm. The MBE/WBE goal for this engagement is 25%.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?

No(Press tab after selecting)