

# OPERATING/PROGRAMMATIC

## Legislative Fiscal Note

Ordinance Number

### Ordinance Title (in Brief)

Authorizing the incurrence of senior annual appropriation obligations over three bond issues of the Industrial Development Authority of Kansas City, Missouri ("IDA"). The IDA Series 2020A and 2020B bonds will finance a portion of the cost of the Airport Terminal Modernization Program. The taxable IDA Series 2020C bonds will refinance City General Airport Revenue Refunding bonds Series 2013A.

### Does this Legislation Estimate New or Additional Revenues to the City?

☐ No

☒ Yes: See note

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	FY 2020-2021	FY 2021-2022
General Fund		0
Special Revenue		
Enterprise/Other	734,703,515	
Total:	\$ 734,703,515	\$ 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)

Revenues represent bond proceeds raised from the issuance of three series of IDA Airport Special Obligation Bonds issued to finance a portion of a new and modernized airport terminal and to refund a Series 2013A General Airport Revenue Refunding Bonds on a taxable basis. Also included is the transfer of \$15 million of debt service reserve and debt service account proceeds with respect to the Series 2013A bonds.

### Does this Legislation increase appropriations in the current budget?

☐ No

☒ Yes

If Yes, please complete the following budget information:

Expense Detail	FY 2020-2021	FY 2021-2022
General Fund		
General Debt and Interest Fund		
Special Revenue		
Enterprise/Other	749,835,791	
Total:	\$ 749,835,791	\$ 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)

Appropriations exceed revenues by virtue of the transfer appropriations of debt service reserve and debt service account funds appropriation for the purpose of defeasance of the Series 2013A bonds.

Estimated average annual debt service for the Series 2020A and 2020B bonds is anticipated to be \$ \_\_\_\_\_ over the next thirty-seven years. The taxable Series 2020C bonds are estimated to have average annual debt service of \$ \_\_\_\_\_ over the next eight years.

### 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