GENERAL

Ordinance Fact Sheet

210992

Ordinance Number

Brief Title	Reason		
Estimating and appropriating bond proceeds for design and pre-construction costs related to the City Hall garage renovation. Authorizing a design professional contract with Piper-Wind Architects, Inc.	Ordinance provides anticipated capital for design and pre-construction costs for renovating the City Hall basement garage.		
Reason for Legislation Establishing Fund No. 3446, the Special Obligation Series 2022B Bond Fund in the records of the City of Kansas City; estimating revenues in the amount of \$2,900,000.00 in Fund No. 3446, the Special Obligation Series 2022B Bond Fund and appropriating the same; approving a contract for designating requisitioning authorizing; authorizing the Director of Finance to close project accounts upon completion; authorizing a contract with Piper-Wind Architects, Inc., in the amount of \$2,393,100.00 for design and pre-construction work at the City Hall including restoration of the garage and south plaza, ADA compliance of the south entrance, and a pavilion at the south entrance for the City Hall Garage and South Plaza Improvement CM@Risk project.	Sponsor Programs, Departments, or Groups	Tammy Queen, Director of Finance Yolanda McKinzy, Director of General Services Finance Department General Services Department	
Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references. This Ordinance estimates and appropriates funds to finance the first phase of the City Hall Garage and South Plaza Improvement CM@Risk Project ("Project") and authorizes the Director of General Services to execute a Design Professional ("DP") contract with Piper-Wind Architects , Inc., for design, and construction administration services for the Project. It anticipates that funds will be obtained from a future sale of City special obligation bonds in the spring of 2022. The design professional contract is in the amount of \$2,393,100.00. An additional provisional amount of \$500,00.00 is reserved for use for the CM@Risk construction contract for budgetary reasons, and the remainder will cover financing costs, for a total amount of \$2,900,000.00. Upon passage of this ordinance City and DP will prepare design and bid documents which is expected to take three months. Bidding and contractor selection is expected to take an additional two months culminating in selection of a CM@Risk contractor. At that time, an ordinance will be requested to fund and authorize the CM@Risk construction contract for the Project. This phase will culminate in a Final Guaranteed Maximum Price (FGMP) for the second phase. The expected duration of Phase 1 is four months. If authorized, Phase 2 (Construction) will follow with an expected duration of two years. Preliminary estimates of the FGMP are approximately \$19.6 million. Athebyte duration of 11% and a WBE utilization of 2.5%.	Affected Applicants / Proponents Opponents Staff Recommendation Board or Commission Recommendation Council Council Committee Actions	Applicant City Department Finance Department General Services Department Other Groups or Individuals None Known Basis of opposition X For Against Reason Against By For Against Reason Against Do pass Do pass (as amended) Committee Sub. Without Recommendation Hold	

Details	Policy/Program Impact		
	Policy or Program		
	Change	X No Yes	
Is it good for the children?			
Yes. This ordinance will provide for the funding for the need renovation to City Hall.			
How will this contribute to a sustainable Kansas City?	Operational		
This ordinance contributes to a sustainable Kansas City by financing renovation to City Hall.	Impact Assessment		
Outstanding debt information as of September 30, 2021:			
\$ 1,482,773,777			
General Municipal Debt Outstanding: Debt Service as a Percent of Governmental Funds Revenue Actual: 15.6%	Finances		
Target: < 14.5%	Cost & Revenue	Based on an September 1, 2021 analysis	
Total Debt Outstanding as a Percent of Governmental Funds Revenue	Projections	prepared by Hilltop Securities, Inc., the City's co-financial advisor, the following is the debt	
Actual: 132.4%	Including Indirect	service estimate, assuming a tax-exempt true	
Target: < 125.0%	Costs	interest cost of 3.40% and \$2.555 million	
Debt Outstanding as a Percent of Market Value	Financial Impact	financing requirement over a twenty year period.	
Actual: 3.7%		Par: \$2,555,000.00	
Target: < 4.5%		Average Annual Debt Service: \$192,000 Total	
		Debt Service: \$ 3,832,5000	
Percent of Debt Retired in 10 Years: 67%			
	Fund Source (s) and Appropriation Account Codes	Source of repayment for debt service is an annual appropriation of general municipal revenues.	
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	(Use this space for further discussion, if necessary)		
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Applicable Dates: Fact Sheet Prepared by: Name: Dan Grandcolas Title: Public Finance Manager Reviewed by: Name: Kimberly Carter Title: City Treasurer

Date 10/21/2021

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