



Legislation Text

File #: 240692, Version: 1

ORDINANCE NO. 240692

Sponsor: Director of Finance Department

Estimating revenues and appropriating \$650,000.00 from the Unappropriated Fund Balance of the 2025A Taxable Special Obligation Bond Fund for the Performing Arts Center Garage Fire Suppression System; authorizing the City Manager to execute the Fifth Amendment to the Cooperative Agreement for Design and Construction for the parking garage adjacent to the Performing Arts Center; designating requisitioning authority; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the Performing Arts Community Improvement District (PACID) was approved and established by Ordinance No. 030504; and

WHEREAS, the City, the PACID, and PAC Holding, Inc. entered into a Cooperative Agreement for Design and Construction in 2008 for purpose of setting out roles and responsibilities related to design, construction, and maintenance of the City-owned parking garage adjacent to the Performing Arts Center (the "Arts District Garage") which has been amended four times; and

WHEREAS, the Arts District Garage fire suppression system is in need of repair. Bids were received by the PACID and the winning bid results in a total project cost not to exceed \$1.0 million; and

WHEREAS, funding for the fire suppression system repairs is expected to come from the City in the amount of \$150,000 in FY25 from allocated capital maintenance funding in the General Services Department plus an allocation of \$650,000 in City taxable special obligation bond proceeds plus a contribution from PACID in the amount of \$200,000; and

WHEREAS, the City expects to repay the taxable special obligation bonds using an FY26 allocation in the amount of \$150,000 from the capital maintenance funding in the General Services Department, an allocation of \$200,000 from the PACID reserve or operating funds plus an allocation of \$150,000 from the capital maintenance funding in the General Services Department in FY27, and \$50,000 annual contributions from PACID beginning in FY28 and continuing until the City's bonds are repaid; and

WHEREAS, the City desires to approve the Fifth Amendment to the Cooperative Agreement to modify the obligations of the City and the PACID to provide partial funding and debt repayment for the fire suppression repairs; NOW THEREFORE

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY,

Section 1. That the revenue in the following account of the 2025A Taxable Special Obligation Bond Fund, is hereby estimated in the following amount:

AL-3453-120000-590000 Bond Proceeds \$650,000.00

Section 2. That the sum of \$650,000.00 is hereby appropriated from the Unappropriated Fund Balance of the 2025A Taxable Special Obligation Bond Fund to the following account:

AL-3453-075105-B- 07P24009 Vazquez - Fire Suppression 25 \$650,000.00

Section 3. That the Director of General Services is hereby designated as the requisitioning authority for Account No. AL-3453-075105- B-07P24009.

Section 4. That the City Manager is authorized to execute the Fifth Amendment to the Cooperative Agreement for Design and Construction of the Parking Garage adjacent to the Performing Arts Center on behalf of the City. A copy of the amendment in substantial form is on file in the City Attorney's office.

Section 5. That the Director of Finance is hereby authorized to close project accounts, encumbrances and retainage related to the accounts in Section 3 and return the unspent portion to the fund balance from which it came upon the earliest of: (i) Project's completion; (ii) final maturity of financing, or (iii) five years after issuance.

Section 6. That this Ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) of the City Charter in that it appropriates money and shall take effect in accordance with that section.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Tammy L. Queen
Director of Finance

Approved as to form:

Samuel Miller
Assistant City Attorney