

City of Mission

CITY COUNCIL WORKSESSION

JUNE 28, 2017

6:15 p.m.

(or immediately following 6:00 p.m. Special City Council Meeting)

Mission City Hall, 6090 Woodson

AGENDA

- 1. Capital Improvement Program (CIP)**
 - **Stormwater**
 - **Parks**
 - **Streets**

- 2. Adjournment**

Mission City Hall
6090 Woodson, Mission, Kansas
913-676-8350



MEMORANDUM

Date: June 27, 2017
To: Mayor and City Council
From: Laura Smith, City Administrator
RE: 2018-2022 Capital Improvement Program - Streets and Stormwater

After presenting the first draft of the 2018 General Fund Budget, staff turned their attention to the 2018-2022 Capital Improvement Program (CIP). During the June 28, 2017 work session we will cover the Street and Stormwater Programs, picking up review of the Parks program during the July 5th Finance & Administration Committee meeting.

The CIP is presented in a series of individual project plans. This approach provides the clearest picture of the needs and the resources, particularly where dedicated or limited purpose revenues are available. A comprehensive understanding of each Program Plan allows us to be more effective in evaluating and prioritizing specific projects within each program area.

Prior Year Decisions

During the CIP budget discussions in 2016, Council and staff addressed shortfalls in stormwater revenues and explored revenue alternatives to replace the Transportation Utility Fee (TUF). The following steps were approved in 2016, and carried over into the 2017 budget:

- The stormwater utility fee was increased to \$28/ERU/month, bringing total stormwater utility revenues to approximately \$2.5 million annually. The stormwater utility fee for a single-family residential property is currently \$336/year.
- The special special stormwater benefit district at The Gateway site was certified, placing an annual assessment of approximately \$600,000 on the property's annual tax bill for the next 20 years.
- The mill levy in the General Fund was increased by 7 mills, and all resulting revenues were dedicated to street maintenance and repair (approximately \$890,000 annually).

CIP Debt Summary

The City has consciously used debt to address both deferred infrastructure needs as well as to complete projects which exceed the City's cash flow abilities over a 1-2 year period. The amount of debt incurred is not insignificant, but must be evaluated in relationship to the overall increase in the City's net assets, and the useful life of the assets being constructed or repaired. With the exception of a small issue with a private repayment stream (Mission Pet Mart) and the



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debt associated with acquisition of the streetlight system, all other debt currently held by the City is related to capital improvement projects. A summary of the City's outstanding debt for streets, stormwater and parks and recreation is provided in the packet, including total annual debt service. You will note that the annual requirements remain constant at approximately \$3.9 million/year through 2022, then decrease significantly in 2023, and again in 2024 and 2027. All current debt in the CIP will be retired by 2031.

We will review the debt information in detail, including how the various revenue streams supporting debt service are impacted over this same time frame (2016-2031). Information on the City's overall debt picture for 2017 and 2018 is included in the packet. Total debt outstanding at the end of 2018 is \$23,150,000.

Street Program Plan

When the current street maintenance program was developed in 2010, the goal was to generate approximately \$1.5-1.6 in local funds to support a comprehensive street maintenance program. Currently, three revenue streams support the City's street projects:

1. Special Highway funds (gas tax) distributed by the State (\$250,000 annually)
2. ¼-cent Sales Tax for Streets (\$550,000 annually)
3. Mill levy dedicated to street maintenance (\$890,000 annually)

The 2018 - 2022 Street Program Plan illustrates that the street projects identified for 2017 and 2018 can be accommodated within existing revenues, including an increased investment in mill and overlay in 2017. Budgetary shortfalls appear in 2019 and continue in the remaining years of the CIP, as identified CARS projects and regular street maintenance projects are programmed.

Longer term decisions surrounding how the City wants to define a preferred street maintenance program still exist. We continue to evaluate both the construction standards we want to build to **(the what)**, with how quickly they can be achieved **(the when)**. In addition, there are number of variables impacting the Street Program Plan, including:

- Decision on repayment of the Transportation Utility Fee
- Decision on Gateway Development (impact on Street Sales tax)
- Renewal of the ¼-cent Street Sales Tax (sunsets March 30, 2022)
- Impact of the property tax lid on future revenues generated by the mill levy dedicated to streets.
- Procurement of outside funding (SMAC and STP funds) for the Johnson Drive project



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We will discuss the projects included in the Street Program in detail during the worksession. We will also review and discuss sample debt service schedules which have been provided per the Council's request. Staff requested two scenarios with a 10-year level payment. The first generating approximately \$5.1 million in net bond proceeds, and the second generating approximately \$7.6 million in net bond proceeds.

Stormwater

Over the last ten years, the City has completed major stormwater improvements along the Rock Creek Channel, removing significant sections of private commercial properties from the 100-Year FEMA Floodplain. Prior to 2016, stormwater revenues essentially covered existing debt service and nothing else, meaning there were no funds for new projects or system maintenance. Despite the investment already made in stormwater since 2005, there are still significant issues to be addressed in both primary and secondary systems throughout the City.

Two stormwater scenarios are included in the packet for your review. One reflects the Gateway assessment being collected over the next five years, the other includes no funds for the assessment. Receipt of the special assessment revenues dramatically impacts the City's ability to program new stormwater projects.

Both Stormwater Programs includes the Rock Creek Channel project (just west of Nall to Roeland Drive). This project is important not only because it completes the downstream portion of the channel (from Roe to Maple), but also because it addresses the significant erosion occurring on the north and south sides of the channel. Following a conceptual design study approved in 2015, a project request for this section of the creek was submitted to the Johnson County SMAC program and is currently programmed for 2019. SMAC provides 75% of project funds. If the Gateway assessment is not realized in 2017, design and construction of this project would need to shift to a future program year.

Summary

Based on the large number of "unknowns" that continue to surround the street and stormwater project plans, it is difficult to proceed with anything less than a conservative approach. The fact that no "critical" decisions are required to balance the 2018 budget allows time to continue to explore options and alternatives for maintaining our commitment to invest in capital infrastructure. Staff recommends moving forward with a 2018-2022 Street Program Plan that includes:

- Completion of the Foxridge Project Phase I in 2017.



MEMORANDUM

- Reconstruction of Broadmoor from Jo Drive/Martway in 2019.
- Fully funding all mill & overlay streets identified in the 2017 Plan in the 2017 budget.
- Commitment to apply for SMAC and STP Funds for the Johnson Drive (Lamar to Metcalf) project.

Recommendations for the 2018-2022 Stormwater Program Plan include:

- Maintaining the stormwater utility fee at \$28/ERU/month
- Continue to work on more comprehensive stormwater inventory and plan to guide future decisions.

While the program plans continue to present a conservative approach, they also position the City appropriate to adjust accordingly as variables are eliminated.

Please do not hesitate to contact me with any questions.

List of Attachments:

- 2017 Overall Debt Summary
- 2018 Overall Debt Summary
- 2017-2031 CIP Debt Summary
- 2018-2022 Street Program Plan
- Debt Scenario A - \$5.1 million in net bond proceeds
- Debt Scenario B - \$7.6 million in net bond proceeds
- 2018-2022 Stormwater Program Plan (no Gateway assessment)
- 2018-2022 Stormwater Program Plan (with Gateway assessment)

CITY OF MISSION
DEBT SUMMARY 2017

Debt Issue	Issue Date	Original Issue Amount	Interest Rates	Amount Outstanding 1/1/2017	Debt to be Issued in 2017	Debt Service 2017		Amount Outstanding 12/31/2017	Repayment Source	
						Interest	Principal			
GO Taxable Bonds, Series 2007A Mission Pet Mart Relocation	5/1/2007	\$ 750,000	5.0-5.3	\$ 185,000	\$ -	\$ 9,806	\$ 90,000	\$ 95,000	Private Loan	
GO Bonds, Series 2010A Refunding of 2008-2 Taxable Temp Notes	8/18/2010	\$ 3,200,000	2.0-2.75	\$ 1,375,000	\$ -	\$ 37,812	\$ 330,000	\$ 1,045,000	Storm Water Utility and Drainage Districts	
GO Refunding Bonds, Series 2010B Restructure 2005A and portion of 2009A	12/15/2010	\$ 6,945,000	4.0-4.25	\$ 6,945,000	\$ -	\$ 279,132	\$ -	\$ 6,945,000	Storm Water Utility and Drainage Districts	
GO Bonds, Series 2012A Johnson Drive/Martway Improvements	2/16/2012	\$ 4,360,000	.40-2.0	\$ 2,670,000	\$ -	\$ 42,046	\$ 430,000	\$ 2,240,000	1/4-cent Street Sales Tax	
GO Bonds, Series 2013A Streetlight Acquisition	7/11/2013	\$ 680,000	2.0-3.0	\$ 490,000	\$ -	\$ 12,176	\$ 65,000	\$ 425,000	General Fund	
GO Bonds, Series 2013B Mission Aquatic Center	7/11/2013	\$ 4,510,000	2.0-3.0	\$ 3,300,000	\$ -	\$ 99,000	\$ 430,000	\$ 2,870,000	Parks & Recreation Sales Tax	
GO Bonds, Series 2013C Johnson Drive Improvements	12/20/2013	\$ 4,480,000	2.0-2.5	\$ 3,550,000	\$ -	\$ 75,038	\$ 480,000	\$ 3,070,000	1/4-cent Street Sales Tax and Storm Water Utility	
GO Refunding, Series 2014-A (replaced portion of 2009-A)	8/7/2014	\$ 9,795,000	2.0-3.0	\$ 9,595,000	\$ -	\$ 221,838	\$ 100,000	\$ 9,495,000	Storm Water Utility and Drainage Districts	
GO Refunding, Series 2014-B (replaced portion of 2009-A)	8/27/2014	\$ 4,035,000	2.0-4.0	\$ 1,525,000	\$ -	\$ 61,000	\$ 1,270,000	\$ 255,000	Storm Water Utility and Drainage Districts	
Totals		\$ 38,755,000		\$ 29,635,000	\$ -	\$ 837,848	\$ 3,195,000	\$ 26,440,000		
						Total Debt Service Payments:				
						\$ 4,032,848				

CITY OF MISSION
DEBT SUMMARY 2018

Debt Issue	Issue Date	Original Issue Amount	Interest Rates	Amount Outstanding 1/1/2018	Debt to be Issued in 2018	Debt Service 2018		Amount Outstanding 12/31/2018	Maturity Date	Repayment Source
						Interest	Principal			
GO Taxable Bonds, Series 2007A Mission Pet Mart Relocation	5/1/2007	\$ 750,000	5.0-5.3	\$ 95,000	\$ -	\$ 5,036	\$ 95,000	\$ -	9/1/2018	Private Loan
GO Bonds, Series 2010A Refunding of 2008-2 Taxable Temp Notes	8/18/2010	\$ 3,200,000	2.0-2.75	\$ 1,045,000	\$ -	\$ 28,738	\$ 340,000	\$ 705,000	9/1/2020	Storm Water Utility and Drainage Districts
GO Refunding Bonds, Series 2010B Restructure 2005A and portion of 2009A	12/15/2010	\$ 6,945,000	4.0-4.25	\$ 6,945,000	\$ -	\$ 279,132	\$ -	\$ 6,945,000	9/1/2029	Storm Water Utility and Drainage Districts
GO Bonds, Series 2012A Johnson Drive/Martway Improvements	2/16/2012	\$ 4,360,000	.40-2.0	\$ 2,240,000	\$ -	\$ 37,316	\$ 435,000	\$ 1,805,000	9/1/2022	1/4-cent Street Sales Tax
GO Bonds, Series 2013A Streetlight Acquisition	7/11/2013	\$ 680,000	2.0-3.0	\$ 425,000	\$ -	\$ 10,876	\$ 65,000	\$ 360,000	9/1/2023	General Fund
GO Bonds, Series 2013B Mission Aquatic Center	7/11/2013	\$ 4,510,000	2.0-3.0	\$ 2,870,000	\$ -	\$ 86,100	\$ 445,000	\$ 2,425,000	9/1/2023	Parks & Recreation Sales Tax
GO Bonds, Series 2013C Johnson Drive Improvements	12/20/2013	\$ 4,480,000	2.0-2.5	\$ 3,070,000	\$ -	\$ 65,438	\$ 485,000	\$ 2,585,000	9/1/2023	1/4-cent Street Sales Tax and Storm Water Utility
GO Refunding, Series 2014-A (replaced portion of 2009-A)	8/7/2014	\$ 9,795,000	2.0-3.0	\$ 9,495,000	\$ -	\$ 219,838	\$ 1,170,000	\$ 8,325,000	9/1/2029	Storm Water Utility and Drainage Districts
GO Refunding, Series 2014-B (replaced portion of 2009-A)	8/27/2014	\$ 4,035,000	2.0-4.0	\$ 255,000	\$ -	\$ 10,200	\$ 255,000	\$ -	9/1/2018	Storm Water Utility and Drainage Districts
Totals		\$ 38,755,000		\$ 26,440,000	\$ -	\$ 742,674	\$ 3,290,000	\$ 23,150,000		

Total Debt Service Payments:
\$ 4,032,674

CITY OF MISSION OUTSTANDING DEBT SUMMARY (NON-GENERAL FUND)

Street Debt Summary 2017-2031															
Issue	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
2012A	\$472,045	\$472,315	\$471,660	\$470,060	\$472,718	\$474,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2013C (street portion)	\$271,463	\$266,763	\$267,063	\$267,263	\$267,363	\$267,363	\$271,625	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Totals	\$743,508	\$739,078	\$738,723	\$737,323	\$740,081	\$741,663	\$271,625	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Stormwater Debt Summary 2017-2031															
Issue	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
KDHE Loan	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562	\$6,562
2010A	\$367,813	\$368,738	\$369,388	\$364,763	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2010B	\$279,131	\$279,131	\$279,131	\$974,131	\$1,331,331	\$1,333,131	\$598,131	\$595,731	\$1,202,731	\$764,731	\$0	\$0	\$0	\$0	\$0
2013C (stormwater portion)	\$283,575	\$283,375	\$283,675	\$283,575	\$283,375	\$283,075	\$287,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2014A	\$321,838	\$1,389,838	\$1,741,438	\$1,050,538	\$1,052,838	\$1,054,738	\$1,060,313	\$1,061,563	\$457,188	\$461,325	\$470,050	\$472,150	\$473,800	\$0	\$0
2014 B	\$1,331,000	\$265,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Totals	\$2,589,919	\$2,592,844	\$2,680,194	\$2,679,569	\$2,674,106	\$2,677,506	\$1,952,006	\$1,663,856	\$1,666,481	\$1,232,618	\$476,612	\$478,712	\$480,362	\$6,562	\$6,562

Parks and Recreation Debt Summary 2017-2031															
Issue	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
2013B	\$529,000	\$531,100	\$527,750	\$529,100	\$530,000	\$530,450	\$530,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Totals	\$529,000	\$531,100	\$527,750	\$529,100	\$530,000	\$530,450	\$530,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Annual Debt Service Totals	\$3,862,427	\$3,863,022	\$3,946,667	\$3,945,992	\$3,944,187	\$3,949,619	\$2,754,081	\$1,663,856	\$1,666,481	\$1,232,618	\$476,612	\$478,712	\$480,362	\$6,562	\$6,562
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Street Program Plan (2018-2022)

	2017	2018	2019	2020	2021	2022
Revenues						
Beginning Balance*	766,209	477,562	521,484	(1,306,087)	(3,480,937)	(5,266,729)
<i>Local Revenue</i>						
7 mills dedicated to streets	890,000	890,000	890,000	890,000	890,000	890,000
0.25% Street Sales Tax Revenues - existing	550,000	575,000	575,000	575,000	575,000	145,000
Gateway Development - Street Sales Tax Portion	-	-	-	-	-	-
Sub-total	1,440,000	1,465,000	1,465,000	1,465,000	1,465,000	1,035,000
<i>External Revenue</i>						
CARS Reimbursements	654,040	-	574,000	2,291,650	-	3,100,000
Special Highway	246,600	250,000	250,000	250,000	250,000	250,000
SMAC Reimbursements	-	-	-	-	-	1,500,000
Grants / Other Outside Funding	-	-	68,000	-	-	1,200,000
Miscellaneous Revenues	-	-	-	-	-	-
Sub-total	900,640	250,000	892,000	2,541,650	250,000	6,050,000
<i>Debt Proceeds</i>						
Sub-total	-	-	-	-	-	-
Total Street Revenues	2,340,640	1,715,000	2,357,000	4,006,650	1,715,000	7,085,000
Expenses						
<i>Capital Projects</i>						
Foxridge (56th to 51st)	1,310,279	-	-	-	-	-
Broadmoor (Martway/Johnson Drive)	-	182,000	1,148,000	-	-	-
Foxridge (51st to Lamar)	-	-	992,000	4,583,300	-	-
Johnson Drive (Lamar to Metcalf)	-	-	-	-	1,778,000	8,994,000
Lamar (SMP to Foxridge)	-	-	555,848	-	-	-
UBAS Treatment - Roe (SMP to 63rd St)	-	-	-	110,877	-	-
UBAS Treatment - Nall (Martway to 67th St)	-	-	-	-	232,711	-
UBAS Treatment - Jo Drive (Nall to Roe)	-	-	-	-	-	135,756
Full-depth Reconstruction Projects (non-CARS eligible)	-	300,000	300,000	300,000	300,000	300,000
Sub-total	1,310,279	482,000	2,995,848	4,994,177	2,310,711	9,429,756
<i>Maintenance Programs</i>						
Street Maintenance Program (seal and mill/overlay)	474,000	350,000	350,000	350,000	350,000	350,000
Chip Seal Contract	105,000					
Mill & Overlay Contract	369,000					
PW Maintenance Programs (sidewalks, traffic safety)	76,500	75,000	75,000	75,000	75,000	75,000
Stantec Inventory	30,000					
Trinity Curbs	6,500					
Striping	20,000					
Broadmoor/Jo Drive Repairs	20,000					
Bridge Maintenance/Administrative Costs	25,000	25,000	25,000	25,000	25,000	25,000
Sub-total	575,500	450,000	450,000	450,000	450,000	450,000
<i>Debt Service</i>						
Johnson Drive/Martway Debt Service (2012A)	\$472,045	\$472,315	\$471,660	\$470,060	\$472,718	\$474,300
Jo Drive - Street Portion (2013C)	\$271,463	\$266,763	\$267,063	\$267,263	\$267,363	\$267,363
Sub-total	743,508	739,078	738,723	737,323	740,081	741,663
Total Street Expenses	2,629,287	1,671,078	4,184,571	6,181,500	3,500,792	10,621,419
Ending Balance	477,562	521,484	(1,306,087)	(3,480,937)	(5,266,729)	(8,803,148)

**Remaining Debt Service/
Year Retires**
\$271,625 (2023)

City of Mission, Kansas

\$5,115,000 General Obligation Bonds, Dated September 1, 2017

Assuming Current GO BQ "AA" Market Rates + 25 Bpts

Sources & Uses

Dated 09/01/2017 | Delivered 09/01/2017

Sources Of Funds

Par Amount of Bonds	\$5,115,000.00
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Total Sources	\$5,115,000.00
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Uses Of Funds

Total Underwriter's Discount (1.200%)	61,380.00
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Costs of Issuance	53,500.00
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Deposit to Project Construction Fund	5,000,000.00
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Rounding	120.00
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Total Uses	\$5,115,000.00
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City of Mission, Kansas

\$5,115,000 General Obligation Bonds, Dated September 1, 2017

Assuming Current GO BQ "AA" Market Rates + 25 Bpts

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+	Fiscal Total
09/01/2017	-	-	-	-	-
03/01/2018	-	-	45,853.75	45,853.75	-
09/01/2018	475,000.00	1.250%	45,853.75	520,853.75	566,707.50
03/01/2019	-	-	42,885.00	42,885.00	-
09/01/2019	485,000.00	1.300%	42,885.00	527,885.00	570,770.00
03/01/2020	-	-	39,732.50	39,732.50	-
09/01/2020	490,000.00	1.450%	39,732.50	529,732.50	569,465.00
03/01/2021	-	-	36,180.00	36,180.00	-
09/01/2021	495,000.00	1.550%	36,180.00	531,180.00	567,360.00
03/01/2022	-	-	32,343.75	32,343.75	-
09/01/2022	505,000.00	1.700%	32,343.75	537,343.75	569,687.50
03/01/2023	-	-	28,051.25	28,051.25	-
09/01/2023	515,000.00	1.850%	28,051.25	543,051.25	571,102.50
03/01/2024	-	-	23,287.50	23,287.50	-
09/01/2024	520,000.00	1.950%	23,287.50	543,287.50	566,575.00
03/01/2025	-	-	18,217.50	18,217.50	-
09/01/2025	530,000.00	2.100%	18,217.50	548,217.50	566,435.00
03/01/2026	-	-	12,652.50	12,652.50	-
09/01/2026	545,000.00	2.250%	12,652.50	557,652.50	570,305.00
03/01/2027	-	-	6,521.25	6,521.25	-
09/01/2027	555,000.00	2.350%	6,521.25	561,521.25	568,042.50
Total	\$5,115,000.00	-	\$571,450.00	\$5,686,450.00	-

Yield Statistics

Bond Year Dollars	\$28,845.00
Average Life	5.639 Years
Average Coupon	1.9811059%
Net Interest Cost (NIC)	2.1938984%
True Interest Cost (TIC)	2.2037595%
Bond Yield for Arbitrage Purposes	1.9736594%
All Inclusive Cost (AIC)	2.4075128%

IRS Form 8038

Net Interest Cost	1.9811059%
Weighted Average Maturity	5.639 Years

City of Mission, Kansas

\$7,655,000 General Obligation Bonds, Dated September 1, 2017

Assuming Current GO BQ "AA" Market Rates + 25 Bpts

Sources & Uses

Dated 09/01/2017 | Delivered 09/01/2017

Sources Of Funds

Par Amount of Bonds	\$7,655,000.00
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Total Sources	\$7,655,000.00
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Uses Of Funds

Total Underwriter's Discount (1.200%)	91,860.00
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Costs of Issuance	63,000.00
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Deposit to Project Construction Fund	7,500,000.00
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Rounding	140.00
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Total Uses	\$7,655,000.00
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City of Mission, Kansas

\$7,655,000 General Obligation Bonds, Dated September 1, 2017

Assuming Current GO BQ "AA" Market Rates + 25 Bpts

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2017	-	-	-	-	-
03/01/2018	-	-	68,615.00	68,615.00	-
09/01/2018	715,000.00	1.250%	68,615.00	783,615.00	852,230.00
03/01/2019	-	-	64,146.25	64,146.25	-
09/01/2019	725,000.00	1.300%	64,146.25	789,146.25	853,292.50
03/01/2020	-	-	59,433.75	59,433.75	-
09/01/2020	730,000.00	1.450%	59,433.75	789,433.75	848,867.50
03/01/2021	-	-	54,141.25	54,141.25	-
09/01/2021	745,000.00	1.550%	54,141.25	799,141.25	853,282.50
03/01/2022	-	-	48,367.50	48,367.50	-
09/01/2022	755,000.00	1.700%	48,367.50	803,367.50	851,735.00
03/01/2023	-	-	41,950.00	41,950.00	-
09/01/2023	765,000.00	1.850%	41,950.00	806,950.00	848,900.00
03/01/2024	-	-	34,873.75	34,873.75	-
09/01/2024	780,000.00	1.950%	34,873.75	814,873.75	849,747.50
03/01/2025	-	-	27,268.75	27,268.75	-
09/01/2025	795,000.00	2.100%	27,268.75	822,268.75	849,537.50
03/01/2026	-	-	18,921.25	18,921.25	-
09/01/2026	815,000.00	2.250%	18,921.25	833,921.25	852,842.50
03/01/2027	-	-	9,752.50	9,752.50	-
09/01/2027	830,000.00	2.350%	9,752.50	839,752.50	849,505.00
Total	\$7,655,000.00	-	\$854,940.00	\$8,509,940.00	-

Yield Statistics

Bond Year Dollars	\$43,155.00
Average Life	5.637 Years
Average Coupon	1.9810914%
Net Interest Cost (NIC)	2.1939520%
True Interest Cost (TIC)	2.2038170%
Bond Yield for Arbitrage Purposes	1.9736428%
All Inclusive Cost (AIC)	2.3639369%

IRS Form 8038

Net Interest Cost	1.9810914%
Weighted Average Maturity	5.637 Years



Stormwater Program Plan (2018-2022) - No Gateway Assessment

	2017	2018	2019	2020	2021	2022	
Revenues							
Beginning Balance	310,403	67,484	(633,660)	(1,884,612)	(2,082,181)	(2,274,287)	
<u>Local Revenue</u>							
Stormwater Utility Fund Revenues	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	
Drainage District Revenues	82,000	82,000	82,000	82,000	82,000	82,000	
Transfer from General Fund for Debt Service	-	-	-	-	-	-	
Transfer from CIP Fund for Debt Service	-	-	-	-	-	-	
Gateway Special Benefit District Revenues	-	-	-	-	-	-	
Sub-total	2,582,000	2,582,000	2,582,000	2,582,000	2,582,000	2,582,000	
<u>Extenal Revenue</u>							
SMAC Revenues	-	-	3,154,140	-	-	-	
Miscellaneous Revenues	-	-	-	-	-	-	
Sub-total	-	-	3,154,140	-	-	-	
<u>Debt Proceeds</u>							
Sub-total	-	-	-	-	-	-	
Total Stormwater Revenues	2,582,000	2,582,000	5,736,140	2,582,000	2,582,000	2,582,000	
Expenses							
<u>Capital Projects</u>							
Rock Creek Channel (Nall to Roeland Drive)	-	640,000	4,206,898	-	-	-	
Sub-total	-	640,000	4,206,898	-	-	-	
<u>Maintenance Programs</u>							
Repair and Maintenance Fund	185,000	25,000	50,000	50,000	50,000	50,000	
6500 W. 51st							
5820 W. 61st							
Sinkhole							
Miscellaneous Engineering	50,000	25,000	50,000	50,000	50,000	50,000	
Sub-total	235,000	50,000	100,000	100,000	100,000	100,000	
<u>Debt Service/Loan Repayment</u>							
KDHE Loan Repayment	6,562	6,562	6,562	6,562	6,562	6,562	Remaining Debt Service/ Year Retires
GO Series 2010A	367,813	368,738	369,388	364,763	-	-	\$59,058 (2031)
GO Series 2010B	279,131	279,131	279,131	974,131	1,331,331	1,333,131	\$0
GO Series 2013C - Stormwater Portion	283,575	283,675	283,675	283,575	283,375	283,075	\$3,161,324 (2026)
GO Series 2014-A	321,838	1,389,838	1,741,438	1,050,538	1,052,838	1,054,738	\$287,000 (2023)
GO Series 2014-B	1,331,000	265,200	-	-	-	-	\$4,456,389 (2029)
							0
Sub-total	2,589,919	2,593,144	2,680,194	2,679,569	2,674,106	2,677,506	Total Remaining \$7,963,771
Total Stormwater Expenses	2,824,919	3,283,144	6,987,092	2,779,569	2,774,106	2,777,506	
Ending Balance	67,484	(633,660)	(1,884,612)	(2,082,181)	(2,274,287)	(2,469,793)	

Stormwater Program Plan (2018-2022) - With Gateway Assessment

	2017	2018	2019	2020	2021	2022	
Revenues							
Beginning Balance	310,403	965,984	863,840	211,888	613,319	1,020,213	
<i>Local Revenue</i>							
Stormwater Utility Fund Revenues	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	
Drainage District Revenues	82,000	82,000	82,000	82,000	82,000	82,000	
Transfer from General Fund for Debt Service	-	-	-	-	-	-	
Transfer from CIP Fund for Debt Service	-	-	-	-	-	-	
Gateway Special Benefit District Revenues	898,500	599,000	599,000	599,000	599,000	599,000	
Sub-total	3,480,500	3,181,000	3,181,000	3,181,000	3,181,000	3,181,000	
<i>Extenal Revenue</i>							
SMAC Revenues	-	-	3,154,140	-	-	-	
Miscellaneous Revenues	-	-	-	-	-	-	
Sub-total	-	-	3,154,140	-	-	-	
<i>Debt Proceeds</i>							
Sub-total	-	-	-	-	-	-	
Total Stormwater Revenues	3,480,500	3,181,000	6,335,140	3,181,000	3,181,000	3,181,000	
Expenses							
<i>Capital Projects</i>							
Rock Creek Channel (Nall to Roeland Drive)	-	640,000	4,206,898	-	-	-	
Sub-total	-	640,000	4,206,898	-	-	-	
<i>Maintenance Programs</i>							
Repair and Maintenance Fund	185,000	25,000	50,000	50,000	50,000	50,000	
6500 W. 51st							
5820 W. 61st							
Sinkhole							
Miscellaneous Engineering	50,000	25,000	50,000	50,000	50,000	50,000	
Sub-total	235,000	50,000	100,000	100,000	100,000	100,000	
<i>Debt Service/Loan Repayment</i>							
KDHE Loan Repayment	6,562	6,562	6,562	6,562	6,562	6,562	<u>Remaining Debt Service/ Year Retires</u> \$59,058 (2031)
GO Series 2010A	367,813	368,738	369,388	364,763	-	-	\$0
GO Series 2010B	279,131	279,131	279,131	974,131	1,331,331	1,333,131	\$3,161,324 (2026)
GO Series 2013C - Stormwater Portion	283,575	283,675	283,675	283,575	283,375	283,075	\$287,000 (2023)
GO Series 2014-A	321,838	1,389,838	1,741,438	1,050,538	1,052,838	1,054,738	\$4,456,389 (2029)
GO Series 2014-B	1,331,000	265,200	-	-	-	-	0
Sub-total	2,589,919	2,593,144	2,680,194	2,679,569	2,674,106	2,677,506	Total Remaining \$7,963,771
Total Stormwater Expenses	2,824,919	3,283,144	6,987,092	2,779,569	2,774,106	2,777,506	
Ending Balance	965,984	863,840	211,888	613,319	1,020,213	1,423,707	