

74-8936. Bonds for a multi-sport athletic complex; definitions; procedures; feasibility study. (a)

As used in this act:

- (1) "Board" means the board of trustees of Kansas City Kansas community college;
- (2) "foundation" means the Kansas multi-sport and recreation foundation;
- (3) "increment" means that amount of state and local sales tax revenue imposed pursuant to K.S.A. 12-187 *et seq.* and 79-3601 *et seq.*, and amendments thereto, collected from taxpayers doing business within the boundaries of the project area that is in excess of the amount of such taxes collected prior to the date the resolution authorizing the project was adopted by the board;
- (4) "project" means the construction of a multi-sport athletic complex and the improvement of facilities within the project area; and
- (5) "project area" means the boundaries of the area in which the project will be undertaken as described by the board, but shall not include the boundaries of any redevelopment district in a major tourism area which includes an auto race track facility located in Wyandotte county as follows: Beginning at the intersection of Interstate 70 and Interstate 435; west along Interstate 70 to 118th Street; north along 118th Street to State Avenue; northeasterly along proposed relocated State Avenue to 110th Street; north along 110th Street to Parallel Parkway; east along Parallel Parkway to Interstate 435; South along Interstate 435 to Interstate 70.

(b) The board or the foundation on behalf of the board may undertake a project. Such a project may be undertaken in one or more phases. Prior to undertaking a project, the board shall adopt a resolution stating its intent to undertake the project, describing the nature of the proposed project, a detailed description of all of the buildings and facilities that are proposed to be constructed or improved in the project area, describing the boundaries of the area in which the proposed project will be undertaken, giving an estimate of the cost of such project and establishing a date for completion of the project. Any addition or changes to the project which are contrary to such resolution shall be ratified by the same procedure as the original resolution of intent.

(c) If the project area identified by the resolution adopted by the board requires the project area be expanded outside of the boundaries of the college's campus, the governing body of the county in which such property is located first shall approve the boundaries of the project area after holding a public hearing. Prior to holding the public hearing, the governing body shall adopt a resolution stating that such boundaries are subject to approval. Such resolution shall: (1) Give notice that a public hearing will be held to consider the proposed boundaries and fix the date, hour and place of such public hearing; (2) describe the proposed boundaries; (3) describe a proposed project that identifies all of the proposed area and that identifies in a general manner all of the buildings and facilities that are proposed to be constructed or improved in the project area; and (4) state that the governing body will consider approving such expansion beyond the campus boundaries.

A copy of the resolution providing for the public hearing shall be delivered to the board of education of any school district levying taxes on property within the proposed project area. The resolution shall be published once in the official county newspaper not less than one week nor more than two weeks preceding the date fixed for the public hearing. If the resolution approving the boundaries of the project area is adopted by the governing body of the county, no sales tax increment collected from taxpayers doing business within the project area, but outside the boundaries of the college campus shall be pledged pursuant to K.S.A. 74-8937 as debt service for payment of principle and interest on any bonds issued for the project until it is first subject to a county-wide election and has received the approval of a majority of the electors of the county voting thereon at an election held pursuant to the notice, publication and other election procedures prescribed by K.S.A. 12-187 and amendments thereto.

(d) Any project may be undertaken in separate development phases. Any project shall be completed on or before the final scheduled maturity of the first series of bonds issued to finance the project.

(e) Any moneys which represent the increment as defined by K.S.A. 74-8936, and amendments thereto, shall be apportioned to a special fund established by the Kansas development finance authority for the payment of the costs of the project, including the payment of principal and interest on any bonds issued to finance such project pursuant to this act and may be pledged to the payment of principal and interest on such bonds. The maximum maturity of bonds issued to finance projects pursuant to this act shall not exceed 30 years from the date of the issuance of the bonds to finance the project.

(f) Before any project is undertaken, the board shall enter into a contract with the lowest responsible bidder among nationally recognized consultants for the preparation of a comprehensive feasibility study. The study shall include:

- (1) A determination of whether sufficient revenues may be pledged to pay the debt service on bonds issued to finance the project;
- (2) an estimate of revenues likely to be realized through existing sources of income which may be pledged to finance such bonds;
- (3) an identification of other sources of revenue which might be necessary to be pledged to finance the bonds;
- (4) an identification of future economic trends which may affect the feasibility of the project;
- (5) an identification of opportunity costs created by the project; and
- (6) any other considerations which may be relevant to determining the feasibility of the project.

History: L. 2000, ch. 176, § 2; May 25.