



# Kansas City and St. Louis Increasingly in Debt

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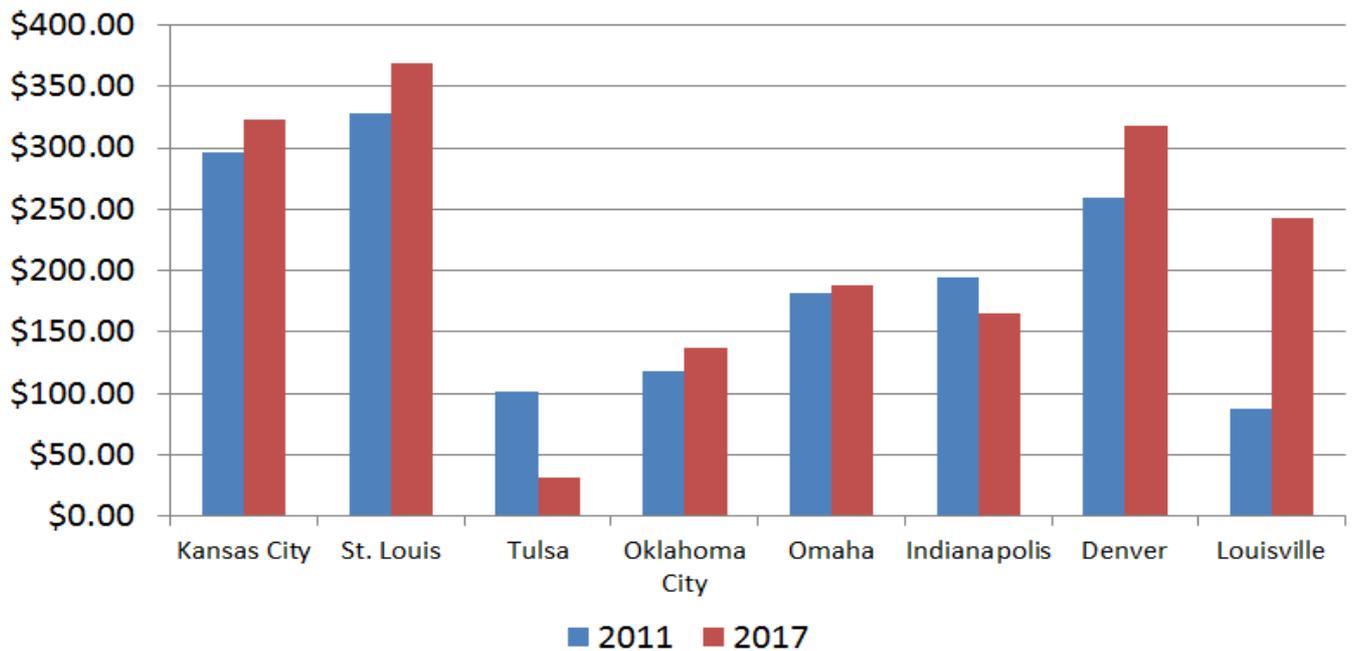
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*By: Patrick Tuohey*

In June 2013, the Show-Me Institute [published a paper](#) comparing St. Louis and Kansas City's expenses with six peer cities. One of the expenditures compared was debt service per capita. For Missouri's two biggest cities, debt was high then and has only gotten higher since. In an upcoming paper by Show-Me Institute analyst Elias Tsapelas, we revisit those numbers. The chart below shows just the spending on debt.

# Debt Service Spending Per Capita



Kansas City's and St. Louis's debt service per person were the highest of the cities we studied a few years ago and remain the highest today, despite some dramatic increases in debt in Louisville and Denver. Tulsa and Indianapolis actually reduced their per capita debt payments!

For Kansas City, debt service spending rose from \$296.24 per person in 2011 to \$322.90 in 2017. St. Louis's numbers rose from \$328.15 to \$369.33 in the same time period. Long-time readers of this blog shouldn't be surprised; we pointed this out almost two years ago when Kansas City and St. Louis ranked 101st and 112th out of 166 cities in a study of financial health [by the California Policy Center](#). Nor should it surprise Kansas City's leaders. As we wrote at the time,

The Mayor's own [Citizens Commission on Municipal Revenue 2012 report](#) cites high debt as a problem and offers, "Because current debt levels are high compared to peer cities, the impact on the City's credit rating from issuing additional and significant levels of debt must be of primary concern."

As Kansas City approaches a mayoral election and St. Louis yet again ponders subsidizing a sports stadium for wealthy would-be owners, city leaders need to focus on long term financial sustainability and stop buying expensive municipal baubles on taxpayer credit.

## About the Author



*Patrick Tuohey  
Director of Municipal Policy*

*Patrick Tuohey is the Director of Municipal Policy at the Show-Me Institute.*

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## **Links**

[1] <https://showmeinstitute.org/blog/budget/kansas-city-and-st-louis-increasingly-debt>

[2] [https://showmeinstitute.org/sites/default/files/CS%2015%20-%20KC%20Budget%20-%20Rathbone\\_0.pdf](https://showmeinstitute.org/sites/default/files/CS%2015%20-%20KC%20Budget%20-%20Rathbone_0.pdf)

[3] <https://showmeinstitute.org/blog/budget/kansas-city-and-st-louis-bad-financial-shape>

[4] <http://kcmo.gov/finance/wp-content/uploads/sites/12/2013/08/Citizens-Commission-on-Municipal-Revenue-and-Addendum.pdf>

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Advancing liberty with responsibility by promoting market solutions for Missouri public policy.

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5297 Washington Place	3645 Troost Avenue
Saint Louis, MO 63108	Kansas City, MO 64109
Phone: (314) 454-0647	Phone: (816) 287-0370
Fax: (314) 454-0667	

Email: [info@showmeinstitute.org](mailto:info@showmeinstitute.org)

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