

GENERAL

Ordinance Fact Sheet

200172

Ordinance Number

Brief Title

Adopting the Annual FY 2020-21
GO Bond Allocation

Approval Deadline

3/26/2020

Reason

Adopting the Annual FY 2020-21 Bond Allocation

Details

Reason for Legislation

Establishing Fund No. 3521, the General Obligation Series 2021A Question 1 Bond Fund in the records of the City of Kansas City, Missouri; estimating and appropriating \$38,449,495.00 from the Unappropriated Fund Balance of the General Obligation Series 2021A Question 1 Bond Fund; establishing Fund No. 3621, the General Obligation Series 2021A Question 2 Bond Fund in the records of the City of Kansas City, Missouri; estimating and appropriating \$5,202,020.00 from the Unappropriated Fund Balance of the General Obligation Series 2021A Question 2 Bond Fund; establishing Fund No. 3721, the General Obligation Series 2021A Question 3 Bond Fund in the records of the City of Kansas City, Missouri; estimating and appropriating \$4,545,455.00 from the Unappropriated Fund Balance of the General Obligation Series 2021A Question 3 Bond Fund; designating requisitioning authorities; declaring the intent of the City to reimburse itself from the bond proceeds for certain expenditures; authorizing the Director of Finance to close project accounts; and establishing the effective date of this ordinance.

Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

WHEREAS, Ordinance No. 160951 put before the voters in the question of enacting a basic maintenance and capital improvements program for 20 additional years by the extension of the current 1% general sales tax used for capital improvements and maintenance; and

WHEREAS, in a Special Election called on April 4, 2017, the voters of the City of Kansas City, Missouri approved Question 1 to be used for funding Roads, Bridges and Sidewalks, Question 2 to be used for Flood Control and Question 3 to be used for Public Buildings.

Is it good for the children?

Yes. This ordinance affects all City Council Districts.

How will this contribute to a sustainable Kansas City?

Addresses the City Council priorities, adequately funds services that are of high priority to residents and keeping the promises recently made to the voters.

Positions/Recommendations

Sponsor	Finance Director
Programs, Departments, or Groups Affected	All Departments
Applicants / Proponents	Applicant City Department City Manager Other
Opponents	Groups or Individuals None Known Basis of opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)
Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass

(Continued on reverse side)

Details

Policy/Program Impact

Policy or Program Change	<input type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	Bond Funds 3521, 3621, 3721

(Use this space for further discussion, if necessary)

Applicable Dates:

Fact Sheet Prepared by:

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Date 2/25/2020

Reviewed by:

Scott M. Huizenga
Budget Officer

Date 2/25/2020

Reference Numbers