

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 220200

Establishing Fund No. 3523, the General Obligation Series 2023A Question 1 Bond Fund in the records of the City of Kansas City, Missouri; estimating and appropriating \$20,000,000.00 from the Unappropriated Fund Balance of the General Obligation Series 2023A Question 1 Bond Fund; designating requisitioning authority; 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.

WHEREAS, Ordinance No. 160877 put before the voters 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 Streets, Bridges and Sidewalks, Question 2 to be used for Flood Control and Question 3 to be used for Public Buildings; and

WHEREAS, the City Manager's FY2021-22 Adopted Budget included \$20,000,000 in additional funding from Question 1 for Street Resurfacing with the intent to fund at this level for a total of five years for a total additional investment of \$100,000,000 to improve road conditions throughout the City; NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That Fund No. 3523, the General Obligation Series 2023A Question 1 Bond Fund, is hereby established in the records of the City of Kansas City, Missouri.

Section 2. That the revenue in the following account of Fund No. 3523 General Obligation Series 2023A Question 1 Bond Fund, is hereby estimated in the following amount:

AL-3523-120000-590000	Bond Proceeds	\$20,000,000.00
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Section 3. That the sum of \$20,000,000.00 for Question 1 – Roads, Bridges, Sidewalks is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3523, the General Obligation Series 2023 Question 1 Bond Fund to the following account:

AL-3523-897701-B-89STPRES	Street Preservation	\$20,000,000.00
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Section 4. That the Director of Public Works is hereby designated as the requisitioning authority for Account Nos. AL-3523-897701.

Section 5. That the City Council hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this ordinance with respect to appropriations in Section 3("Appropriations") with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Appropriations is not to exceed \$ 20,000,000.00. This constitutes a declaration of official intent under Treasury Regulation 1.150-2.


Section 6. That the Director of Finance is hereby authorized to close project accounts, open 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 7. That this ordinance shall become effective on May 1, 2022.

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 and legality:



Katherine Chandler
Assistant City Attorney



Authenticated as Passed



Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

APR 21 2022

Date Passed