

ORDINANCE NO. 191012

Estimating revenue and appropriating \$1,884,636.00 in Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund; authorizing the purchase of certain equipment to initiate catering operations in the Grand Ballroom of the Convention Center; designating requisitioning authority to the Director of Conventions and Entertainment Facilities and the Director of Finance; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the City agreed to fund certain expenses related to the initiation of catering services in the Convention Center Grand Ballroom by KC Hotel Developers, LLC;

WHEREAS, Loews has provided a proposed budget for equipment that will be necessary to begin catering operations which has been reviewed by the Conventions and Entertainment Facilities Department;

WHEREAS, it is necessary to provide all equipment necessary for catering operations to begin March 1, 2020; and

WHEREAS, the payment of scheduled debt service payments on the 2020A Taxable Special Obligation Bonds will be made by annual appropriation of monies from the City's General Municipal Revenues over a successive four (4) year period; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the revenue in the following account is hereby estimated in the following amount:

AL-3439-120000-590000	Proceeds from Sale of Bonds	\$1,884,636.00
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Section 2. That the sum of \$1,884,636.00 is hereby appropriated from the Unappropriated Fund Balance to the following accounts:

AL-3439-632120-E	Convention Hotel Catering	\$1,847,636.00
AL-3439-129620-B	Cost of Issuance	<u>37,000.00</u>
	TOTAL	\$1,884,636.00

Section 3. That the Director of Conventions and Entertainment Facilities is hereby designated as requisitioning authority for Account No. AL-3439-632120, and the Director of Finance is designated as the requisitioning authority for Account No. AL-3439-129620.

Section 4. That the City 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

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ordinance with respect to the appropriations listed in Section 2 (the "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 shall not exceed \$1,884,636.00. This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 5. That the Director of Finance is hereby authorized to close project accounts, encumbrances and retainage related to the accounts in Section 2, 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 6. That this ordinance, relating to the design, repair, maintenance or construction of a public improvement and appropriating money, is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3) of the City Charter and shall take effect in accordance with Section 503, City Charter.

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:



Lana K. Torczon  
Assistant City Attorney



**Authenticated as Passed**

  
Quinton Lucas, Mayor  
Marilyn Sanders, City Clerk

DEC 19 2019

**Date Passed**