

COMPARED VERSION
COMMITTEE SUBSTITUTE TO ORIGINAL ORDINANCE

COMMITTEE SUBSTITUTE ORDINANCE NO. 230529

Appropriating \$3,000,000.00 from the Unappropriated Fund Balance of the General Obligation Bond Series 2024A Q1-22 Project Fund, designating requisitioning authority; declaring the intent of the City to reimburse itself from the bond proceeds for certain expenditures; and authorizing the Director of Finance to close project accounts; and recognizing this ordinance as having an accelerated effective date. Authorizing the allocation of \$2,000,000.00 from the General Obligation Series 2024 Bond Fund for Council District Four in-district parks projects and \$1,000,000.00 from the General Obligation Series 2024 Bond Fund for citywide parks projects to the Jarboe Park Pool Project.

WHEREAS, the Jarboe Park pool was dedicated on July 9, 1955, and is currently closed due to poor condition; and

WHEREAS, on October 20, 2022, the City Council passed Resolution No. 220900 which directed the City Manager to identify funds to restore and renew the Jarboe Park pool; and

WHEREAS, pursuant to General Obligation Bond Law, a special election was also duly held in the City on Tuesday, November 8, 2022 (the "2022 Election"), on the question of whether to issue general obligation bonds of the City in an amount not to exceed \$125,000,000.00 for the purpose of paying for the acquisition, construction, renovation, improvement, equipping, and furnishing of City parks, recreation, and entertainment facilities (the "Parks and Entertainment Facilities Question"); and

WHEREAS, pursuant to Ordinance No. 220918, As Amended, the total amount for the citywide allocation of city parks projects is \$20 million and the total amount for the in-district allocations is \$60 million with \$10 million for each council district; and

WHEREAS, Ordinance No. 230184, As Amended, established the General Obligation Series 2023 Bond Fund in the amount of \$40,600,000.00 which included \$5.25 million for the citywide allocation of ~~city~~ parks projects; and

WHEREAS, the City Council and the Board of Parks and Recreation Commissioners wish to fully fund the Jarboe Park Pool project; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That \$2,000,000.00 of the Fund No. 3824 is hereby established as the General Obligation Bond Series 2024 Bond Fund for Council District Four 2024A Q1-22 Project Fund in-district parks projects is authorized to be allocated to the Jarboe Park Pool project records of the City of Kansas City, Missouri.

Section 2. That \$1,000,000.00 the revenue in the following account of Fund No. 3824, the General Obligation Bond Series 2024 Bond Fund for citywide parks projects 2024A Q1-22 Project

Fund, is authorized to be allocated to the hereby estimated in the following amounts:

<u>AL-3824-120000-590000</u>	<u>Bond Proceeds</u>	<u>\$3,000,000.00</u>
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Section 3. That the sum of \$3,000,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3824, the General Obligation Bond Series 2024A Q1-22 Project Fund to the following accounts:

<u>AL-3824-708409-B-70240071</u>	<u>Jarboe Park Pool Project-4th District</u>	<u>\$2,000,000.00</u>
<u>AL-3824-707567-B-70240071</u>	<u>Jarboe Park Pool Project-Citywide</u>	<u>1,000,000.00</u>
	<u>TOTAL</u>	<u>\$3,000,000.00</u>

Section 4. That the Director of Parks and Recreation is designated as the requisitioning authority for Account Nos. AL-3824-708409-B, and AL-3824-707567-B.

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 (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 Appropriation is not to exceed \$ 3,000,000.00. 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, 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, relating to the design, repair, maintenance or construction of a public improvement, is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(D) 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:

Lana K. Torczon
Senior Associate City Attorney