



Legislation Details (With Text)

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Title: Estimating revenue and appropriating \$11,500,000.00 from the Unappropriated Fund Balance of the General Obligation Series 2023A Question 1 Bond Fund; designating requisitioning authorities; 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.

Sponsors: Kevin O'Neill

Indexes:

Code sections:

Attachments: 1. 220486 Fact Sheet, 2. Authenticated Ordinance 220486

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|-----------------|--------|
| 6/9/2022 | 1 | Council | Passed | Pass |
| 6/8/2022 | 1 | Transportation, Infrastructure and Operations Committee | Adv and Do Pass | Pass |
| 5/26/2022 | 1 | Council | Move to Advance | |
| 5/26/2022 | 1 | Council | referred | |

ORDINANCE NO. 220486

Estimating revenue and appropriating \$11,500,000.00 from the Unappropriated Fund Balance of the General Obligation Series 2023A Question 1 Bond Fund; designating requisitioning authorities; 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.

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, pursuant to Committee Substitute for Resolution No. 200807, the 2020-2024 Citywide Business Plan included the Submitted FY 2022-2026 GOKC Bond Five-Year Plan of which the first year of the plan (FY2021-22) was approved; and

WHEREAS, Committee Substitute for Ordinance No, 220200 approved the appropriation of \$20,000,000 for the General Obligation Series 2023A Question 1 Bond Fund for Street Resurfacing, and

WHEREAS, Ordinance No. 180418 authorized a Funding Agreement between the City and the Tax Increment Financing Commission for the Arlington Road Tax Increment Financing Plan which obligated the City to provide \$9,000,000.00 in installment payments towards the Arlington Road Project for fiscal years 2020-2021, 2021-2022 and 2022-2023 subject to the appropriation of funds; and

WHEREAS, the City Council desires to fund its annual allocation for Sidewalks and ADA Curb Ramps, Complete Streets and Vision Zero in advance of a capital project scoring methodology which will assist in allocating the balance of the FY2022-23 GOKC bond plan; NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. 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 | \$11,500,000.00 |
|-----------------------|---------------|-----------------|

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Section 2. That the sum of \$11,500,000.00 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 accounts:

| | | |
|----------------------------|---------------------|---------------------|
| AL-3523-898077-B-89060891 | Sidewalk Repair | \$ 5,000,000.00 |
| AL-3523-898011-B-89008704 | Arlington Road Link | 3,000,000.00 |
| AL-3523-897086-B- 89008918 | Complete Streets | 500,000.00 |
| AL-3523-897080-B- | Vision Zero | 500,000.00 |
| AL-3523-898077-B-89060760 | ADA Curb Ramps | <u>2,500,000.00</u> |
| | TOTAL | \$11,500,000.00 |

Section 3. That the Director of Public Works is hereby designated as the requisitioning authority for Account Nos. AL-3523-898077, AL-3523-898011, AL-3523-897086 and AL-3523-898011.

Section 4. 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 2 (“Projects”), with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Projects is not to exceed \$11,500,000.00. This constitutes a declaration of official intent under Treasury Regulation 1.150-2.

Section 5. That the Director of Finance is hereby authorized to close project accounts, open 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.

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