



Legislation Text

File #: 220663, Version: 2

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 220663

Calling an election on November 8, 2022, for the purpose of authorizing the issuance of an amount not to exceed \$175,000,000.00 in General Obligation Bonds to finance various public improvements across two ballot questions; directing the City Clerk to provide notice of the election; declaring the City's intention to reimburse itself from bond proceeds for bond related expenditures; directing the City Clerk to notify the responsible election authorities of this election; recognizing this ordinance as having an accelerated effective date; and establishing an effective date for the voter authorization.

WHEREAS, the City has significant deferred maintenance needs related to public buildings, parks, recreation and entertainment facilities and affordable housing; and

WHEREAS, this measure is designed as a "no tax increase" initiative since the authorization will be used over a five year period to match the roll off of existing general obligation debt; NOW, THEREFORE;

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The City Council finds it necessary and hereby declares its intent to borrow an amount not to exceed \$175,000,000.00 for the purpose of paying for capital infrastructure and to evidence such borrowing by the issuance of general obligation bonds of the City of Kansas City, Missouri (the "City"), in a maximum principal amount of \$175,000,000.00.

Section 2. A special election is ordered to be held in the City on Tuesday, November 8, 2022, on the following question:

QUESTION NO. 1

Shall the City of Kansas City, Missouri issue its general obligation bonds 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 authorization of the bonds will authorize the City to maintain tangible property tax rates sufficient to pay the interest and principal on the bonds until fully paid.

QUESTION NO. 2

Shall the City of Kansas City, Missouri issue its general obligation bonds in an amount not to exceed \$50,000,000.00 for the purpose of affordable housing through the rehabilitation, renovation, and construction of houses and buildings, including blight removal, to provide affordable housing for very low- to moderate-income households?

The authorization of the bonds will authorize the City to maintain tangible property tax rates sufficient to pay the interest and principal on the bonds until fully paid.

Section 3. The form of the Notice of Bond Election for said election will read as follows:

NOTICE OF BOND ELECTION
CITY OF KANSAS CITY, MISSOURI

Notice is given to the qualified voters of the City of Kansas City, Missouri, that the City Council of the City has called a special election to be held in the City on November 8, 2022, commencing at 6:00 A.M. and closing at 7:00 P.M., on the questions contained in the following sample ballot:

OFFICIAL BALLOT
SPECIAL BOND ELECTION
CITY OF KANSAS CITY, MISSOURI

November 8, 2022
QUESTION NO. 1

Shall the City of Kansas City, Missouri issue its general obligation bonds 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 authorization of the bonds will authorize the City to maintain tangible property tax rates sufficient to pay the interest and principal on the bonds until fully paid.

YES NO

QUESTION NO. 2

Shall the City of Kansas City, Missouri issue its general obligation bonds in an amount not to exceed \$50,000,000.00 for the purpose of affordable housing through the rehabilitation, renovation, and construction of houses and buildings, including blight removal, to provide affordable housing for very low- to moderate-income households?

The authorization of the bonds will authorize the City to maintain tangible property tax rates sufficient to pay the interest and principal on the bonds until fully paid.

YES NO

Instructions to voters will be supplied by the election authorities.

A complete copy of Ordinance No. 220663, submitting this question to the electorate, is on file in the Office of the City Clerk of Kansas City, Missouri, and is open for inspection and copying.

The election will be held at the following polling places in the City of Kansas City, Missouri: [insert list

in last publication only]

I certify that the foregoing is the legal notice to be published pursuant to Section 115.127, RSMo, as amended.

Given under my hand and the official seal of the City of Kansas City, Missouri, _____, 2022.

(Seal)

Marilyn Sanders
City Clerk of Kansas City, Missouri

Before me, a notary public, personally appeared Marilyn Sanders, to me known to be the City Clerk of the City of Kansas City, Missouri, and the person who acknowledged to me that she executed the same for the purposes therein stated.

Notary Public

My Commission Expires: _____

Section 4. The City has made and expects to make expenditures on and after the date of passage of this Ordinance in connection with bond expenditures, and the City intends to reimburse itself for such expenditures with the proceeds of the bonds. The maximum amount bonds expected to be issued is \$175,000,000.00.

Section 5. The City Clerk shall deliver certified copies of this ordinance and notice of election to the Board of Election Commissioners of Kansas City, Missouri, to the Board of Election Commissioners of Clay County, Missouri, to the Board of Election Commissioners of Platte County, Missouri, and to the County Clerk of Cass County, Missouri, which shall be the authority of the respective election authorities of the City to submit the question to the electors of Kansas City as herein provided and to give public notice thereof as provided by law.

Section 6. This ordinance, calling for an election and providing for the submission of a question to the people of Kansas City, Missouri, is hereby recognized to have an accelerated effective date within the meaning of Section 503(a)(3)(A) of the Charter because it calls an election and provides for the submission of proposals to the people, and as such take effect in accordance with Section 503.

Section 7. If a majority of the qualified voters voting at said election shall vote in favor of the question, then the authority of the Council to sell said bonds shall become effective immediately upon certification of the election results by the election authorities.

Approved as to form and legality:

Katherine Chandler
Senior Associate City Attorney