

GENERAL

Ordinance Fact Sheet

220484
2E+05

Ordinance Number

Brief Title **Approval Deadline** **Reason: To amend Chapter 2 of the Code of Ordinances**

Amending Chapter 2, Code of Ordinances entitled "Administration" by enacting a new Section 2-1957 titled "Capital Asset Rating Criteria".

Details

Reason for Legislation

Amending Chapter 2, Code of Ordinances entitled "Administration" by enacting a new Section 2-1957 titled "Capital Asset Rating Criteria".

Discussion

WHEREAS, ordinance 160951 stated the City Council's intention regarding the use of up to \$800 million in general obligation bond proceeds and directed the City Manager to annually include in the City's five-year business plan a recommendation on the amount of bonds to issue each year and specific projects to be funded; and

WHEREAS, in a Special Election called on April 4, 2017, the voters of the City of Kansas City, Missouri approved the issuance of general obligation bonds for 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 in a total amount up to \$800 million to be issued over the course of 20 years; and

WHEREAS, in order to extend the life of the bond program, it is essential to level out spending over the next fifteen years; and

WHEREAS, capital infrastructure can have a significant impact on the quality of life of the City's neighborhoods by providing fair, transparent and equitable services; and

WHEREAS, without world class infrastructure the City's economic prosperity, sustainability, equity and community health is at risk

Sponsor	
Programs, Departments, or Groups Affected	
Applicants / Proponents	Applicant City Department Other
Opponents	Groups or Individuals Basis of opposition
Staff Recommendation	<input type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> <input type="checkbox"/> For, with revisions or c <small>(see details column for</small>
Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass

(Continued on

Details

--

Policy/Program Impact

Policy or Program Change	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Operational Impact Assessment	

Finances

Cost & Revenue Projections -- Including Indirect Costs	N/A
Financial Impact	Will ensure citywide capital f on objective data and will ma available for capital pro
Fund Source (s) and Appropriation Account Codes	

Fact Sheet Prepared by:

Date:

Reviewed by:

Date:

--

nces.

No action taken

conditions
(conditions)

tion

reverse side)

