

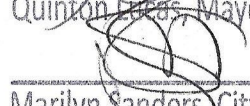
Resolution
250030



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

JAN 09 2025

Date Passed



File #: 250030

RESOLUTION NO. 250030

Recognizing Kansas City's achievement of an AA credit rating; and congratulating Director Tammy Queen and the Finance Department for their diligence.

WHEREAS, the City of Kansas City received an AA credit rating upgrade from the Fitch Ratings System, which underscores our demographic and economic strength, positioning it as a vital economic and employment center within the greater Kansas City metro; and

WHEREAS, the City's 2023 indicators for the unemployment rate, educational attainment, and median household income were rated as "Strong," demonstrating robust economic performance relative to Fitch's local government rating portfolio; and

WHEREAS, the City's credit rating reflects the strength of the City's economy and growing tax base, strong management and financial policies and practices, very strong budget flexibility and liquidity; and

WHEREAS, the City has been able to demonstrate the priority of Kansas City's elected officials to build and maintain fund balance with a long-term view of fiscal health and actively uses five-year financial models to support policy changes such as implementing priority-based budgeting to ensure the City can support resident needs within available resources; and

WHEREAS, the City's Finance Department is comprised of nearly 100 staff members dedicated to the City's financial health and resilience and is supported by fiscal officers and financial staff across the City without whom the significant financial performance results would not be possible; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

That the Mayor and Council hereby commend Finance Director Tammy Queen, the entire Finance Department, and financial personnel in all City departments for their hard work that led to the recent credit rating upgrade; and

BE IT FURTHER RESOLVED that this Resolution be spread upon the Minutes of the Council in testimony thereof and that a copy hereof be presented to Tammy Queen and her staff with the appreciation of the Mayor and Council for the outstanding job that they have been doing.