

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 260484

Calling an election on August 4, 2026, for the purpose of authorizing the issuance of an amount not to exceed \$100,000,000.00 in General Obligation Bonds to finance affordable housing projects through the Housing Trust Fund; 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 bond issuance is designed as a "no tax increase" initiative since the authorization will be used over a multi-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 \$100,000,000.00 for the purpose of financing affordable housing projects through the Housing Trust Fund 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 \$100,000,000.00.

Section 2. An election is ordered to be held in the City on Tuesday, August 4, 2026, on the following question:

QUESTION NO. ____

Shall the City of Kansas City, Missouri issue its general obligation bonds in an amount not to exceed \$100,000,000.00 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 []

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

NOTICE OF 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 an election to be held in the City on August 4,

2026, commencing at 6:00 A.M. and closing at 7:00 P.M., on the question contained in the following sample ballot:

OFFICIAL BALLOT
PRIMARY ELECTION
CITY OF KANSAS CITY, MISSOURI

AUGUST 4, 2026
QUESTION NO. ____

Shall the City of Kansas City, Missouri issue its general obligation bonds in an amount not to exceed \$100,000,000.00 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. _____, 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, _____,
2026.

(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.

260484 sub

Notary Public

My Commission Expires: _____

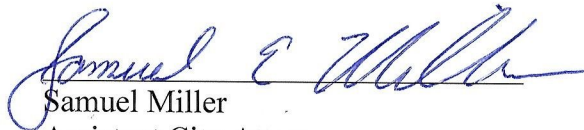
Section 4. The City has made and expects to make expenditures on and after the date of passage of this Ordinance in connection with bond expenditures, and the City intends to reimburse itself for such expenditures with the proceeds of the bonds. The maximum amount bonds expected to be issued is \$100,000,000.00.

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, not later than May 26, 2026, 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 the required majority (four-sevenths) 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:


Samuel Miller
Assistant City Attorney



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

MAY 21 2026

Date Passed