



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 240559

Submitted Department/Preparer: Finance

Revised 6/10/24

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Amending Chapter 2, Code of Ordinances by enacting new Sections 2-1616 through 2-1620 for the purpose of imposing proprietary socially responsible banking practices on depository banks engaging in business with the City of Kansas City.

Discussion

The City would like to ensure any banking institutions selected to be a depository bank are responsive to the community needs. This ordinance updates the Code of Ordinances to enact updated guidelines and a new review process for banking institutions.

Fiscal Impact

1. Is this legislation included in the adopted budget? ☐ Yes ☒ No
2. What is the funding source?
N/A
3. How does the legislation affect the current fiscal year?
N/A
4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.
No
5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?
No

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. ☐ Yes ☒ No

2. This fund has a structural imbalance. ☐ Yes ☒ No
3. Account string has been verified/confirmed. ☐ Yes ☒ No

Additional Discussion (if needed)
Updating City Code.

Citywide Business Plan (CWBP) Impact

1. View the [Adopted 2025-2029 Citywide Business Plan](#)
2. Which CWBP goal is most impacted by this legislation?
Finance and Governance (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):
 - ☒ Ensure the resiliency of a responsive, representative, engaged, and transparent City government.
 - ☐ Engage in workforce planning including employee recruitment, development, retention, and engagement.
 - ☐ Foster a solutions-oriented, welcoming culture for employees and City Partners.
 - ☐
 - ☐
 - ☐

Prior Legislation

Resolution 120113 passed February 9, 2012 and Resolution 180530 passed on August 5, 2018 each enacted guidelines for socially responsible banking

Service Level Impacts

The ordinance will require depository institutions to provide regular reporting to the City of activities related to community investment and lending to ensure that City depositories are responsive to the needs of the community.

Other Impacts

1. What will be the potential health impacts to any affected groups?

Positive impacts to the community to ensure banks are not engaged in predatory lending and are meeting the needs of all residents.

2. How have those groups been engaged and involved in the development of this ordinance?

No

3. How does this legislation contribute to a sustainable Kansas City?
Financial institutions must provide a community investment plan that describes current and proposed initiatives to address the financial needs of the City's residents and businesses.

4. Does this legislation create or preserve new housing units?

No (Press tab after selecting)

Click or tap here to enter text.

Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

No - CREO's review is not applicable (Press tab after selecting)

Please provide reasoning why not:

Click or tap here to enter text.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?

No(Press tab after selecting)