

The City of Lee's Summit
Action Letter
Finance and Budget Committee

Monday, June 3, 2024

4:00 PM

City Council Chambers
and Via Video Conference
220 SE Green Street
Lee's Summit, MO 64063

Notice is hereby given that the Finance and Budget Committee for the City of Lee's Summit will meet on Monday, June 3, 2024 at 4:00 pm via video conference as provided by Section 2-50 of the City of Lee's Summit Code of Ordinances, adopted by the City Council on June 15, 2021, Ordinance No. 9172. Persons wishing to comment on any item of business on the agenda via video conference may do so by sending a request prior to 12:00 p.m. (noon) on Monday, June 3, 2024, to the City Clerk at clerk@cityofls.net to attend the meeting on the video conferencing platform. The City Clerk will provide instructions regarding how to attend by this method. The meeting may be viewed on the City's website at WatchLS.net, and on various cable providers (Spectrum Channel 2, AT&T U-Verse Channel 99 and Comcast Channel 7).

1. Call to Order

Chairperson Shields called the June 3, 2024 Finance and Budget Committee meeting to order at 4:01 p.m.

2. Roll Call

Present: 3 - Chairperson Hillary Shields
Vice Chair Beto Lopez
Councilmember Trish Carlyle

Absent: 1 - Councilmember Fred DeMoro

3. Approval of Agenda

A motion was made by Vice Chair Lopez, seconded by Councilmember Carlyle, to approve the Agenda as published. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Vice Chair Lopez
Councilmember Carlyle

Absent: 1 - Councilmember DeMoro

4. Public Comments

Mr. Bob Johnson, DMO (Destination Marketing Organization) member, gave a brief description of the organization, how it was formed and what their goals are. He stated they expect to request funding soon.

Mr. Donnie Rogers, DLSMS (Downtown Lee's Summit Main Street) Assistant Director and DMO Board Member, spoke regarding the need for tourism in Lee's Summit.

Chairperson Shields stated she invited members of the EDC (Economic Development Council) to attend tonight's meeting and have dialog with the committee but no members were in attendance.

5. Business

- A. [2024-6297](#) Approval of the May 6, 2024 Finance and Budget Committee Action Letter.

A motion was made by Vice Chair Lopez, seconded by Councilmember Carlyle, to approve the Action Letter dated May 6, 2024 . The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Vice Chair Lopez
Councilmember Carlyle

Absent: 1 - Councilmember DeMoro

- B. [2024-6245](#) Presentation: Business and Industry Fund FY25 projected revenues and fund balance.

Committee discussions included:

- Are funds coming in from VRBO or Airbnb
- What happened between 2023 and 2024
- Estimate of how much the new hotels at Discovery Park will bring in
- Budget amendments for PSA (Public Service Agreements)
- Other revenue sources for PSA

This Presentation was received and filed.

- C. [2024-6246](#) Discussion: Funding Request related to upcoming renewal of a Public Services Agreement (PSA) between the City of Lee's Summit and Downtown Lee's Summit Main Street

Committee discussions included:

- Thank you for the transparency, the added detail in the funding request and the wonderful work the organization does
- Additional staff and what expansions could be done with the added staff

There was a consensus of the committee to direct staff to negotiate this PSA based on the 3-year proposal.

Finance and Budget Committee

Action Letter

June 3, 2024

- D. [2024-6239](#) Presentation: All Department and Fund Budgets and follow up discussion on General Fund and Public Safety Sales Tax FY25 Budget and Expansions.

Committee discussions included:

- Transfers to ERP Funds (Equipment Replacement Programs)
- Downtown Market Plaza fund
- Sales tax reporting, Use Tax, etc.
- Budget vs. Actuals for all funds
- Bad debt

This Presentation was received and filed.

- E. [BILL NO. 24-106](#) An Ordinance approving Amendment No. 13 to the budget for the Fiscal Year ending June 30, 2024, as adopted by Ordinances 9704, 9705, 9706, 9707, and 9708, by amending the authorized expenditures for the City. (F&BC 6/3/24)

A motion was made by Vice Chair Lopez, seconded by Councilmember Carlyle, that TMP-3004 be recommended for approval to the City Council. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Vice Chair Lopez
Councilmember Carlyle

Absent: 1 - Councilmember DeMoro

- F. [BILL NO. 24-107](#) An Ordinance approving Amendment No. 14 to the budget for the Fiscal Year ending June 30, 2024, as adopted by Ordinances 9704, 9705, 9706, 9707, and 9708, by amending the authorized expenditures for the City. (F&BC 6/3/24)

A motion was made by Councilmember Carlyle, seconded by Vice Chair Lopez, that TMP-3006 be recommended for approval to the City Council. The motion carried by the following vote:

Aye: 3 - Chairperson Shields
Vice Chair Lopez
Councilmember Carlyle

Absent: 1 - Councilmember DeMoro

6. Roundtable

Councilmember Carlyle asked to have further discussions about the fund balance floor. She would like the floor to be at an amount that would keep the Triple A Bond rating.

Chair Shields asked City Manager Dunning for an update on the list of items proposed to use the unallocated fund balance.

7. Adjournment

Seeing no further business, Chairperson Shields adjourned the June 3, 2024 Finance and Budget Committee meeting at 5:45 p.m.

For your convenience, City Council agendas, as well as videos of City Council and Council Committee meetings, may be viewed on the City's Legislative Information Center website at "lsmo.legistar.com"