

Legislation Details (With Text)

File #: BILL NO. 22-232
Name:
Type: Ordinance - Committee
Status: Agenda Ready
File created: 10/19/2022
In control: City Council - Regular Session
On agenda: 11/15/2022
Final action: 11/8/2022
Title: An Ordinance approving Amendment No. 5 to the budget for the fiscal year ending June 30, 2023, as adopted by Ordinance No. 9441, Ordinance No. 9442, Ordinance No. 9449, Ordinance No. 9450, and Ordinance No. 9451, by amending the authorized expenditures for the City of Lee's Summit, Missouri.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. Exhibit A: Budget Amendment

Date	Ver.	Action By	Action	Result
11/8/2022	1	City Council - Regular Session	for second reading	Pass
11/8/2022	1	City Council - Regular Session	adopted and numbered	Pass
11/7/2022	1	Finance and Budget Committee	recommended for approval	Pass

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Issue/Request:

An Ordinance approving Amendment No. 5 to the budget for the fiscal year ending June 30, 2023, as adopted by Ordinance No. 9441, Ordinance No. 9442, Ordinance No. 9449, Ordinance No. 9450, and Ordinance No. 9451, by amending the authorized expenditures for the City of Lee's Summit, Missouri.

Key Issues:

- August 6, 2019 the Citizens of the City of Lee's Summit approved the issuance of general obligation bonds for a number of public safety initiatives, including the acquisition of property, design, and construction of replacement Fire Stations for No. 4 and No. 5.
- October 11, 2022 the City Council through Ordinance No. 9516 authorized and directed the issuance of \$5,420,000 in General Obligation Bonds
- October 18, 2022 the sale of the General Obligation Bonds was completed and the bond proceeds sent to the City
- A Budget Amendment is submitted to recognize the receipt of the \$5,420,000 in bond proceeds and to authorize the expenditure of the funds by amending the current fiscal year budget

Bette Wordelman, Finance Director

Recommendation: Staff recommends approval of the Budget Amendment