

## Legislation Text

---

**File #:** BILL NO. 22-232, **Version:** 1

---

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.

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