



Sedgwick County...
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Sedgwick County

525 North Main Street 3rd
Floor
Wichita, KS 67203

Legislation Text

File #: 18-998, **Version:** 1

CONSIDER A RESOLUTION AMENDING THE DEBT FINANCING POLICY.

Presented by: Lindsay Poe Rousseau, Chief Financial Officer.

RECOMMENDED ACTION: Adopt the Resolution and amended policy.

The current debt policy was adopted in 2017, and replaced a policy originally adopted in 1991 and revised in 2003, 2009, and 2016. The policy provides comprehensive guidelines for the financing of capital expenditures. One such provision in the policy allows for the County's use of special assessment bonds, which are issued to develop facilities and basic infrastructure for the benefit of properties within an assessment district. Assessments are then levied on properties benefitted by the project.

There are two policy revisions in today's proposed item:

- Revision of language on page 5 pertaining to the County's policy statement regarding appropriate use of special assessments.
- Addition of language to page 8 clarifying that any savings derived from a refunding of special assessment bonds shall be passed along to the property owners within the applicable district by the next feasible tax year.

No other changes to the debt policy are proposed.

Alternatives: The Commission could decline to amend the current debt policy.

Financial Considerations: No direct or immediate impact to the County.

Legal Considerations: N/A

Policy Considerations: This amends policy number 2.302.

Outside Attendees: N/A

Multimedia Presentation: N/A