



Finance Department

Office of the City Treasurer

1st Floor, City Hall
414 East 12th Street
Kansas City, Missouri 64106-2793

Area Code 816	
City Treasurer	513-1019
Cash Management	513-1029
Investments	513-1023
Property Tax Administration	513-1213
Public Finance	513-1031

EVENT NOTICE DATED MAY 15, 2009

Issuer/

Obligated Person: City of Kansas City, Missouri

Issues to which this

Event Notice relates: \$81,400,000 principal amount of City of Kansas City, Missouri Variable Rate Demand Tax-Exempt Special Obligation Refunding Bonds (H. Roe Bartle Convention Center Project) Series 2008E

CUSIP Number: 485106CP1

Event Reported: Rating Changes

This notice is given by the City of Kansas City, Missouri (the "**City**") pursuant to the Continuing Disclosure Undertaking dated August 13, 2008 (the "**Agreement**"), executed and delivered by the City in connection with the issuance and delivery of the above-referenced bonds (the "**Bonds**").

On March 3, 2009, Standard & Poor's Ratings Services ("**Standard & Poor's**") lowered the financial strength ratings of Bank of America, N.A., the provider of the irrevocable direct-pay letter of credit applicable to the Bonds. The rating was lowered from "AA-/A1+" to "A+/A1" which had the possible effect of lowering the long-term rating and short-term rating on the Bonds by Standard & Poor's to "A+/A1." On March 9, 2009, the City filed a notice reporting the downgrade of Bank of America and at that time, the downgrade of the Bonds was not reflected on Standard and Poor's website.

The City is making this filing to report that on March 25, 2009, S & P lowered the long-term and short-term ratings of the Bonds to "A+/A1" as shown on S & P's website.

An explanation of the significance of such rating may be obtained from Standard & Poor's at 55 Water Street, New York, New York 10041. Such rating reflects only the views of Standard & Poor's. Generally, rating agencies base their ratings on such information and materials and on investigations, studies and assumptions made by the rating agencies themselves. There is no assurance that the rating mentioned above will remain in effect for any given period of time or that such rating might not be lowered or withdrawn entirely by Standard & Poor's, if in their judgment circumstances so warrant. The City has undertaken no responsibility to oppose any such proposed revision of withdrawal. The City has agreed, pursuant to and subject to the terms of the Agreement, to notify the Municipal Securities Rulemaking Board or each National Recognized Municipal Securities Information Repository and the State Repository, if any, of any change in the rating of the Bonds. Any such downward change in or withdrawal of such rating might have an adverse effect on the market price or marketability of the Bonds.

Capitalized terms used but not defined in this Event Notice have the meanings given in the Agreement.

The information contained in this Event Notice has been submitted by the City to report certain information with respect to the Bonds. Nothing contained in this Event Notice is, or should be construed as, a representation by the City that the information included in this Event Notice constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the City.

For additional information, contact the following:

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Facsimile: (816) 513-1020

CITY OF KANSAS CITY, MISSOURI



Randall J. Zandies
City Treasurer

cc: Drew Sleyphen, Bank of America
Kenneth Dotson, Wells Fargo
Jeffrey A. Yates, CFO/Director of Finance