LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	220511

LEGISLATION IN BRIEF:

Authorizing the execution of a contract not to exceed $2,977,500.00 with the Economic Development Corporation of Kansas City, Missouri, for the purpose of providing funds for business development and redevelopment activities.

What is the purpose of this legislation?	OPERATIONAL	

For the purpose of authorizing expenditures new or planned to conduct municipal services

Does this legislation spend money?	YES	*Yes/No*
See Sections 01, 02 and 03 for sources of funding		
Does this legislation estimate new Revenues?	NO	*Yes/No*
0		
Does this Legislation Increase Appropriations?	NO	*Yes/No*
Are costs associated with this legislation ongoing (Yes)? Or one-time (No)	NO	*Yes/No*
See Section 00: " Notes" Below		

Section 00: Notes:

The ordinance is a renewal of the annual conract between the EDC and Kansas City, Missouri for the purpose of providing funds for buisness development and economic property. The contract is to not exceed $2,977,500.00.

Five years of operational costs for ongoing programs should be included in Section 04 below.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropraited in the current budget?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
2215	101701	619080		2,977,500.00	

Section 02: If applicable, where will new revenues be estimated?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST

Section 03: If applicable, where will appropraitions be increased?

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
NET IMPACT ON OPERATIONAL BUDGET				-	-
RESERVE STATUS:					

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
2215	Economic Development	2,977,500						
	TOTAL EXP	2,977,500	-	-	-	-	-	-
	NET Per-YEAR IMPACT	(2,977,500)	-	-	-	-	-	-
	NET IMPACT (SIX YEARS)					**(2,977,500.00)**		

REVIEWED BY	*Kitty Steffens*	DATE	6/10/2022

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