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| LEGISLATIVE FISCAL NOTE | LEGISLATION NUMBER: | 220642 |
|--------------------------------|------------------------|--------|

LEGISLATION IN BRIEF:

Accepting the recommendations of the Housing Trust Fund Advisory Board; appropriating \$7,953,360 from the Unappropriated Fund Balance in the Affordable Housing Trust Fund; reducing the \$7,953,360 from the Affordable Housing Trust Fund; authorizing the Director of the Housing and Community Development Department execute various funding agreements and expend up to \$7,953,360 from funds appropriated to the Housing Trust Funds in Fund No. 2490; and requiring certain contract provisions.

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
See Section 00: " Notes" Below

Does this Legislation Increase Appropriations? YES Yes/No
See Section 03 for increases in appropriations

Are costs associated with this legislation ongoing (Yes)? Or one-time (No) NO Yes/No
See Section 00: " Notes" Below

Section 00: Notes:

Current unappropriated fund balance for the Kansas City Housing Trust Fund is \$12,629,492.62.

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 appropriated in the current budget?

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

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 appropriations be increased?

| FUND | DEPTID | ACCOUNT | PROJECT | FY 22-23 BUD | FY 23-24 EST |
|---|--------|---------|---------|----------------|--------------|
| 2490 | 552046 | 619080 | Various | 7,953,360 | - |
| NET IMPACT ON OPERATIONAL BUDGET | | | | (7,953,360.00) | |

RESERVE STATUS: **DRAW ON RESERVES**

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 |
|------------------|-----------------------|-----------|----------|----------|----------|----------|----------|--------------|
| 2490 | KC Housing Trust Fund | 7,953,360 | - | - | - | - | - | - |
| TOTAL EXP | | 7,953,360 | - | - | - | - | - | - |

NET Per-YEAR IMPACT (7,953,360) - - - - - -

NET IMPACT (SIX YEARS) (7,953,360.00)

REVIEWED BY Esther Swanson DATE 8/3/2022