

GENERAL

Ordinance Fact Sheet

Brief Title:

**Approval
Deadline**

Annual Economic Development Corporation contract renewal.

Reason:

To provide funding for the economic development services provided by the Economic Development Corporation of Kansas City, Missouri .

Details

Reason for Legislation

Authorizing the execution of a contract not to exceed \$2,952,500.00 with the Economic Development Corporation of Kansas City, Missouri, for the purpose of providing funds for business development and redevelopment activities.

Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

This ordinance will authorize the execution of the annual contract between the EDC and the City of Kansas City, Missouri. The FY 2022-2023 budget would provide \$2,997,500 in funding for economic development services offered through the EDC.

Positions/Recommendations

Sponsor	City Manager
Programs, Departments, or Groups Affected	City Manager's Office, Finance Department
Applicants / Proponents	Applicant City Department City Manager's Office, City Planning & Development Department, Finance Department
Opponents	Other Groups or Individuals
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)
Council Committee Action	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass

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Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	
Finances	
Costs & Revenue Projections - Including Indirect Costs	
Financial Impact	
Fund Source(s) and Appropriation Account Codes	23- 2215-101701-619080: \$2,977,500.00,
Is this Ordinance or Resolution Good for the Children	

Applicable Dates:

Prepared by: Luke Smith, City Manager's Office

Reviewed by: Kerrie Tyndall, City Manager's Office

Reference Numbers