

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

210657

LEGISLATION IN BRIEF:

Authorizing the Director of Housing and Community Development Department to execute a \$500,000.00 Central City Economic Development (CCED) funding agreement with UA KC Southpointe, LLC for pre-development expenses related to a residential project within its mixed-use development from funds previously appropriated

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

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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:

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 21-22 BUD	FY 22-23 EST
2200	555998	B	57190656	500,000.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

NET IMPACT ON OPERATIONAL BUDGET

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RESERVE STATUS:

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

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
2200	Central City Ec. Dev. Sales Tax	500,000						
	TOTAL EXP	500,000	-	-	-	-	-	-

NET Per-YEAR IMPACT	(500,000)	-	-	-	-	-	-	-
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NET IMPACT (SIX YEARS) (500,000.00)

REVIEWED BY **Charles Leap**

DATE **8/6/2021**