

<b>LEGISLATIVE FISCAL NOTE</b>	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 contract between the EDC and Kansas City, Missouri for the purpose of providing funds for business development and economic prosperity. 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 appropriated 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 appropriations be increased?**

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

<b>NET IMPACT ON OPERATIONAL BUDGET</b>				-	-
<i>RESERVE STATUS:</i>					

**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
<b>TOTAL REV</b>		-	-	-	-	-	-	-

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						
<b>TOTAL EXP</b>		2,977,500	-	-	-	-	-	-

<b>NET Per-YEAR IMPACT</b>		(2,977,500)	-	-	-	-	-	-
<b>NET IMPACT ( SIX YEARS)</b>						(2,977,500.00)		

REVIEWED BY Kitty Steffens DATE 6/10/2022

User entered field

User select from menu

Calculated Field