

City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 240950 Submitted Department/Preparer: City Planning Revised 6/10/24

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in <u>Administrative Regulation (AR) 4-1</u>.

Executive Summary

Approving a plan for the transfer of assets from the expired Red Bridge Community Improvement District to the separate Red Bridge Shopping Center Community Improvement District.

Discussion

This ordinance will approve a transfer of leftover funds of an expired Community Improvement District (CID), the Red Bridge CID, to an active CID, the Red Bridge Shopping Center CID. The Red Bridge CID was established in 2008 for a 10 year term, expired in 2018, and has \$25,000 leftover in an account from previously collected sales taxes and special assessments. The Red Bridge Shopping Center CID was established in 2015 for a 30 year term partially overlapping the Red Bridge CID. The Boards of Directors for both the expired CID and active CID have passed resolutions approving the transfer of funds.

State statute requires the assets of a CID to be sold or transferred in accordance with a dissolution plan approved by ordinance when a CID is expired or terminated. State statute also instructs the municipality to make every effort for the assests of the CID be distributed to benefit the property formerly part of the expired or terminated CID.

Fiscal Impact

| 1. | Is this legislation inc | uded in the adopted budget? | ☐ Yes | ⊠ No |
|----|-------------------------|-----------------------------|-------|------|
|----|-------------------------|-----------------------------|-------|------|

- 2. What is the funding source? Private CID funds; no City funding source.
- 3. How does the legislation affect the current fiscal year? No change

| | Leverage existing institutional assets to maintain and grown position as an economic hub in the Central United States. | | City's | | |
|---|--|-------------|---------|--|--|
| | Create a solutions-oriented culture to foster a more welconvironment. | oming bus | iness | | |
| | ☐ Increase and support local workforce development and nand locally owned businesses. | ninority, w | omen, | | |
| | economic development and redevelopment efforts. Ensure quality, lasting development of new growth. | | j | | |
| | | , | | | |
| 3. Which objectives are impacted by this legislation (select all that a | | | | | |
| 2. | Which CWBP goal is most impacted by this legislation? Inclusive Growth and Development (Press tab after selecting.) | | | | |
| 1. | View the Adopted 2025-2029 Citywide Business Plan | | | | |
| | Citywide Business Plan (CWBP) Impa | ct | | | |
| | ional Discussion (if needed) count string to verify as this ordinance has no fiscal impact. | | | | |
| 3. | Account string has been verified/confirmed. | ☐ Yes | ⊠ No | | |
| 2. | This fund has a structural imbalance. | ☐ Yes | ⊠ No | | |
| 1. | This legislation is supported by the general fund. | ☐ Yes | ⊠ No | | |
| | e of Management and Budget Review Staff will complete this section.) | | | | |
| | No | | iivoi u | | |
| 5. | Does the legislation generate revenue, leverage outside fund return on investment? | ing, or de | liver a | | |
| | · · · · · · · · · · · · · · · · · · · | | | | |

080979 - Establishment of the Red Bridge Community Improvement District 150780 - Establishment of the Red Bridge Shopping Center Community Improvement District

Service Level Impacts

No change

Other Impacts

- What will be the potential health impacts to any affected groups?
 No change
- 2. How have those groups been engaged and involved in the development of this ordinance?
 NA
- How does this legislation contribute to a sustainable Kansas City?NA
- 4. Does this legislation create or preserve new housing units? No (Press tab after selecting)

Click or tap here to enter text. Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

No - CREO's review is not applicable (Press tab after selecting) Please provide reasoning why not:

Click or tap here to enter text.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?
No(Press tab after selecting)