COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 150430

Authorizing the Director of Public Works to enter into negotiations to acquire the real property for the Linwood Shopping Center; estimating and appropriating $1,200,000.00 to cover costs; authorizing the Director of Public Works to expend funds not to exceed $1,200,000.00; authorizing the Director of Finance to close project accounts; declaring the City's intent to reimburse itself from bond proceeds; designating requisitions authority; and recognizing an accelerated effective date.

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Director of Public Works is hereby authorized to enter into negotiations for the purchase of real property located in the area of Linwood Boulevard and Prospect Avenue as bound by 31st Street to the north, Linwood Boulevard to the south, Prospect Avenue to the east and Olive Street to the west and to be known as the Linwood Shopping Center project and more specifically described as:

3102 Prospect, Mooney Place Tract VII.
3106 Prospect, Mooney Place Tract VI.
3110 Prospect, Mooney Place Tract V.
3130 Prospect, Mooney Place Tract IV.

Section 2. That the revenue in the following account of the Series 2015B SO Bond Fund, is hereby estimated in the following amount:

AL-3433-120000-590000	Proceeds from the Sale of Bonds	$1,200,000.00

Section 3. That the sum of $1,200,000.00 is hereby appropriated from the Unappropriated Fund Balance of Series 2015B Bond Fund to the following account:

AL-3433-897050-E-631980	Linwood Shopping Center	$1,200,000.00

Section 4. That the Director of Public Works is authorized to expend up to the sum of $1,200,000.00 from AL-3433-897050, to satisfy the cost of the acquisition of said real property for the Linwood Shopping Center project.

Section 5. That the Director of Public Works is hereby designated requisitioning authority for Account No. AL-3433-897050.

Section 6. That the Director of Finance is hereby authorized to close project accounts upon project completion and return the unspent portion of the appropriation to the Fund Balance.

Section 7. That the City hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this ordinance with respect to the Project with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Project is not to exceed $1,200,000.00. This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 8. That this ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) of the City Charter in that it appropriates money, and shall take effect in accordance with that section.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Randall J. Landes
Director of Finance

Approved as to form and legality:

Austin M. Steelman
Assistant City Attorney

SEAL OF KANSAS CITY MISSOURI INCORPORATED 1850

Authenticated as Passed

Sly James, Mayor

Marilyn Sanders, City Clerk

JUL 9 2015

Date Passed