

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

220184

LEGISLATION IN BRIEF:

Appropriating \$2,000,000.00 from the Kansas City Housing Trust Fund to support the redevelopment plan (Phase I) and deferred maintenance of 227 affordable units at Parade Park Homes; designating requisitioning authority; and directing the City Manager to include the sum of \$2,000,000.00 as an amendment to the FY2022-23 Submitted Budget to be appropriated from the \$12.5 million allocation from the American Rescue Plan dollars in the Housing Trust Fund for the Parade Parks renovation project.

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?

YES

Yes/No

See Section 03 for increases in appropriations

Are costs associated with this legislation ongoing (Yes)? Or one-time (No)

NO

Yes/No

See Section 00: " Notes" Below

Section 00: Notes:

The purpose of this ordinance is to support affordable housing units at Park Parade of Homes. The sum of \$2.0 million is appropriated for FY22. In FY23, there will be an additional \$2.0 million appropriated.

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

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
2490	555998	619080	57PARADE	2,000,000	2,000,000.00
NET IMPACT ON OPERATIONAL BUDGET				(2,000,000.00)	(2,000,000.00)

RESERVE STATUS:

DRAW ON RESERVES

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
2490	Housing Trust	2,000,000	2,000,000					
TOTAL EXP		2,000,000	2,000,000	-	-	-	-	-

NET Per-YEAR IMPACT	(2,000,000)	(2,000,000)	-	-	-	-	-	-
----------------------------	-------------	-------------	---	---	---	---	---	---

NET IMPACT (SIX YEARS) (4,000,000.00)

REVIEWED BY

Halle Musfeldt, OMB

DATE

2/23/2022