# City of Kansas City, Missouri

## Docket Memo

Ordinance/Resolution #: 240696
Submitted Department/Preparer: Finance
Revised 6/10/24

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

## Executive Summary

Adopting a definition of Equitable Economic Development and expressing Council intent for the comprehensive economic development policy to incorporate Equitable Economic Development along with specific Equitable Economic Development strategies.

## Discussion

This legislation adopts a definition of equitable economic development that states: Equitable Economic Development means economic development that breaks barriers and expands opportunities for low-income and minority groups and aims to invest in people and places to help communities thrive and unlock the full potential of the City's economy. This legislation also states that Equitable Economic Development will be incorporated into the comprehensive economic development policy.

## Fiscal Impact

1. Is this legislation included in the adopted budget? ☐ Yes ☒ No

2. What is the funding source?
   Not Applicable

3. How does the legislation affect the current fiscal year?
   Not Applicable

4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.
   Not Applicable

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?
   Not Applicable

**Office of Management and Budget Review**
(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. ☐ Yes ☒ No
2. This fund has a structural imbalance. ☐ Yes ☒ No
3. Account string has been verified/confirmed. ☐ Yes ☒ No

**Additional Discussion (if needed)**
There is no direct fiscal impact with adoption of those legislation.

## Citywide Business Plan (CWBP) Impact

1. View the Adopted 2025-2029 Citywide Business Plan
2. Which CWBP goal is most impacted by this legislation?
   Inclusive Growth and Development (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):

   ☒ Align the City's economic development strategies with the objectives of the City Council to ensure attention on areas traditionally underserved by economic development and redevelopment efforts.
   ☒ Ensure quality, lasting development of new growth.
   ☒ Increase and support local workforce development and minority, women, and locally owned businesses.
   ☒ Create a solutions-oriented culture to foster a more welcoming business environment.
   ☐ Leverage existing institutional assets to maintain and grow Kansas City's position as an economic hub in the Central United States.
   ☐

## Prior Legislation

## Service Level Impacts

## Other Impacts

1. What will be the potential health impacts to any affected groups?
   Not applicable.

2. How have those groups been engaged and involved in the development of this ordinance?
   Not applicable.

3. How does this legislation contribute to a sustainable Kansas City?
   Not applicable.

4. Does this legislation create or preserve new housing units?
   No (Press tab after selecting)

   This legislation does not directly create or preserve new housing units. There could be indirect impacts.

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:

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

   No(Press tab after selecting)

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