



Legislation Text

File #: 210253, Version: 1

ORDINANCE NO. 210253

Estimating revenue in the amount of \$202,000.00 into the Capital Improvements Sales Tax Fund; appropriating that amount to the N.E. 108th Street at N.E. Cookingham Drive Traffic Signal Installation Project Account; and authorizing execution of a Funding Agreement with the Tax Increment Financing Commission and Star Development Corporation for the design and construction for N.E. 108th Street at N.E. Cookingham Drive Traffic Signal Installation Project.

WHEREAS, pursuant to the Real Property Tax Increment Financing Allocation Act,

Section 99.800 RSMo. 1982, on November 4, 1994, the City Council of Kansas City, Missouri by way of Ordinance No. 941443, approved the Shoal Creek Parkway Tax Increment Financing Plan and designated the area described therein as the redevelopment area.

WHEREAS, the TIF Commission and the Star Development Corporation contributions shall be submitted to the City and shall be deposited into the Traffic Signal Installation Account dedicated for the purpose of paying costs related to the Traffic Signal Installation Project.

WHEREAS, upon approval of this Funding Agreement by City Council, the City intends to enter to a Cost Share Agreement with the Missouri Highways and Transportation Commission toward the cost of the Traffic Signal Installation Project. NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the revenue in the following accounts of the Capital Improvements Sales Tax Fund is hereby estimated in the following amounts:

21-3090-895917-481000-89004825	N.E. 108th Street & N.E. Cookingham Drive	\$ 28,500.00
21-3090-895911-481000-89004825	Shoal Creek Parkway TIF	72,500.00
21-3090-895111-477777-89004825	N.E. 108th Street & N.E. Cookingham Drive	<u>101,000.00</u>
	TOTAL:	\$202,000.00

Section 2. That the sum of \$202,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Capital Improvements Sales Fund to the following accounts:

21-3090-895917-B-89004825 N.E. 108th Street & N.E. Cookingham Drive \$ 28,500.00 21-3090-895911-B-

89004825 Shoal Creek Parkway TIF 72,500.00  
21-3090-895111-B-89004825 N.E. 108th Street & N.E. Cookingham  
Drive 101,000.00  
TOTAL: \$202,000.00

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Section 3. That the Director of Public Works is hereby authorized to enter into a Funding Agreement with the Tax Increment Financing Commission and Star Development Corporation for the design and construction of traffic signals at the intersection of N.E. 108th Street & N.E. Cookingham Drive, Project No. 89004825. A copy of the Funding Agreement, in substantial form, is in the office of the Director of Public Works and is hereby approved.

Section 4. That the Director of Public Works is hereby designated as requisitioning authority for Account Nos. 21-3090-895917, 21-3090-895911 and 21-3090-895111.

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

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Approved as to form and legality:

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Nelson V. Munoz  
Assistant City Attorney