



Legislation Text

File #: 230128, Version: 2

[COMMITTEE SUBSTITUTE FOR]ORDINANCE NO. 230128

Sponsor: Councilmember Lee Barnes, Jr.

Appropriating \$1,222,000.00 from the Unappropriated Fund Balance of the Development Services Fund; transferring \$1,222,000.00 from the Development Services Fund to the Economic Incentives Fund; authorizing a contract amendment for \$1,222,000.00 with the Economic Development Corporation of Kansas City, Missouri for a total contract amount not to exceed \$4,199,500.00 for the purpose of providing funds for certain development and redevelopment activities; and designating requisition authority.

WHEREAS, on behalf of the City, the Economic Development Corporation of Kansas City, Missouri ("EDC") engages in comprehensive business retention and recruitment efforts and proactive redevelopment efforts designed to attract businesses and jobs to Kansas City, to retain its existing business and employment base, and to enhance economic productivity of real property within the City; and

WHEREAS, the Mayor and Council desire that EDC support and coordinate the activities of, and provide professional staff for, all of the economic development and redevelopment agencies operating on behalf of the City; and

WHEREAS, the City and EDC acknowledge that each of the Economic Development Agencies are part of the City's overall economic development efforts and contemplate that EDC will enter into agreements, as appropriate, with each of the Economic Development Agencies specifying the level of support and services to be provided by EDC; and

WHEREAS, EDC supports the adoption and implementation of AdvanceKC, which serves as a guide for long-term economic development investments and the targeted use of incentives; and

WHEREAS, Ordinance No. 220511 authorized a contract with the Economic Development Corporation not to exceed \$2,977,500.00 for the purpose of providing funds for certain development and redevelopment activities; and

WHEREAS, the EDC has seen a reduction in City funding and TIF revenues while continuing to provide the same level of service and incurring increased costs; and

WHEREAS, without additional funds the EDC will not be able to meet payroll or fill any open positions; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager or designee is hereby authorized to execute a contract amendment in the amount of \$1,222,000.00 with the Economic Development Corporation of Kansas City, Missouri for the

purposes contemplated herein. A copy of the contract amendment in substantial form is attached hereto.

Section 2. That the sum of \$1,222,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Development Services Fund to the following account:

23-2100-129998-X-902215	Transfer to the Economic Development Fund	\$1,222,000.00
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Section 3. That revenue in the following account of the Economic Development Fund is hereby estimated in the following amount:

23-2215-120000-502210	Transfer from the Development Services Fund	\$1,222,000.00
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Section 4. That the sum of \$1,222,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Economic Development Fund to the following account in the Economic Development Fund:

23-2215-101701-B-619080	Economic Development Corporation	\$1,222,000.00
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Section 5. The City Manager or designee is hereby designated as requisitioning authority for Account No. 23-2215-101701.

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.

Tammy L. Queen _____
Director of Finance

Approved as to form:

Emalea Black
Associate City Attorney