



Legislation Text

File #: 240317, Version: 1

ORDINANCE NO. 240317

Sponsor: Director of Housing and Community Development Department

Authorizing the CCED Board to request re-appropriation of funds in the amount of \$2,600,770.00 from the Central City Sales Tax Fund--Projects into the Central City Sales Tax Fund to claw back funds from three withdrawn CCED projects.

WHEREAS, Committee Substitute for Ordinance No. 190642 appropriated \$1,205,231.00 and \$490,539.00 from the Unappropriated Fund Balance of the Central City Sales Tax Fund to the Central City Sales Tax Fund-Projects for CCED Projects awarded to Urban America-KC EVE, LLC and KC Town Hall, respectively; and

WHEREAS, Second Committee Substitute for Ordinance No. 200998 appropriated \$905,000 from the Unappropriated Fund Balance into the Central City Economic Development Sales Tax Fund for a CCED project awarded to Parade Park Homes; and

WHEREAS, the Urban America and KC Town Hall have withdrawn and will no longer be proceeding with their projects for various reasons; and

WHEREAS, the foreclosure and changing situation at Parade Park Homes necessitates a withdrawal of its CCED-awarded project; and

WHEREAS, the CCED Board would like to reappropriate these unused funds back into the Central City Sales Tax Fund so they may be used for future awards; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the sum of \$2,600,770.00 is hereby reduced from the following account in the Central City Sales Tax:

24-2200-555998-B-57190644	Urban America - KC EVE, LLC	\$1,205,231.00
24-2200-555998-B-57190649	KC Town Hall	490,539.00
24-2200-555998-B-57PARADE	Parade Park Homes	<u>905,000.00</u>
	TOTAL	\$2,600,770.00

Section 2. That the sum of \$2,600,770.00 is hereby appropriated from the Unappropriated Fund Balance of the Central City Sales Tax Fund to the following account:

24-2200-555998-B-55BUDGET	Housing Budget	\$2,600,770.00
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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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Tammy L. Queen  
Director of Finance

Approved as to form:

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Joseph A. Guarino  
Senior Associate City Attorney