



Legislation Text

File #: 260096, Version: 1

ORDINANCE NO. 260096

Sponsor: City Manager's Office

Acknowledging that the twenty-three-year statutory periods for the capture of tax increment allocation financing within the Redevelopment Project Areas titled Phases II, III, IV, V, VI, VII, VIII, and XI of the Universal Floodwater Detention Tax Increment Financing Plan have expired; terminating the designation of the Redevelopment Project Areas titled Phases II, III, IV, V, VI, VII, VIII, and XI as redevelopment projects therein; terminating the Universal Floodwater Detention Tax Increment Financing Plan; declaring as surplus those funds within the special allocation fund(s) established in connection with Phases II, III, IV, V, VI, VII, VIII, and XI; Dissolving the Special allocation fund(s) established in connection with Phases II, III, IV, V, VI, VII, VIII, and XI; estimating revenues in the amount of \$5,500,000.00 in the Capital Improvements Fund; appropriating the amount of \$4,000,000.00 from the Unappropriated Fund Balance of the Capital Improvements Fund to the Front Street Topping to Universal Project; Appropriating the amount of \$1,500,000.00 from the Unappropriated Fund Balance of the Capital Improvements Fund to the Levee Trail Project; and directing the City Clerk to send copies of this ordinance to Jackson County.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and further amended thereafter, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Council by passage of Committee Substitute for Ordinance No. 910047, as amended, on April 18, 1991, approved the Universal Floodwater Detention Tax Increment Financing Plan (the "Redevelopment Plan") and the designation of Phase I Redevelopment Project Area; and

WHEREAS, the Redevelopment Plan has been amended six times by Committee Substitute for Ordinance No. 911507 on December 19, 1994, by Ordinance No. 000777 on July 20, 2000, by Ordinance No. 100476 on June 1, 2010, by Ordinance No. 130305 on April 18, 2013, by Committee Substitute for Ordinance No. 170773 on October 5, 2017, and by Ordinance No. 180281 on April 26, 2018; and

WHEREAS, the Redevelopment Plan, as amended, contemplates the designation of multiple redevelopment project areas, including Phase II as designated by Committee Substitute for Ordinance No. 911508, Phase III as designated by Committee Substitute for Ordinance No. 911509, Phase IV as designated by Committee Substitute for Ordinance No. 911510, Phase V as designated by Committee Substitute for Ordinance No. 911511, Phase VI as designated by Committee Substitute for Ordinance No. 911512, Phase VII as designated by Committee Substitute for Ordinance No. 911513, and Phase VIII as designated by Committee Substitute for Ordinance No. 911514 and Phase XI as designated by Ordinance No. 000776; and

WHEREAS, the twenty-three-year statutory periods for the capture of tax increment allocation financing within Phases II, III, IV, V, VI, VII, VIII, and XI (the "Redevelopment Project Areas") of the

Redevelopment Plan have expired; and

WHEREAS, Phase I of the Redevelopment Plan was terminated by Committee Substitute for Ordinance No. 170302 on May 11, 2017, and there are no other active phases in the Redevelopment Plan; and

WHEREAS, with the expiration of the twenty-three-year statutory period for the capture of tax increment financing within the Redevelopment Project Areas, the Redevelopment Plan is effectively terminated; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council hereby acknowledges that the twenty-three-year statutory periods for the capture of tax increment allocation financing within the Redevelopment Project Areas titled Phases II, III, IV, V, VI, VII, VIII, and XI of the Universal Floodwater Detention Tax Increment Financing Plan have expired.

Section 2. That the designation of the Redevelopment Project Areas titled Phases II, III, IV, V, VI, VII, VIII, and XI of the Universal Floodwater Detention Tax Increment Financing Plan is hereby terminated, and the Council hereby terminates the Universal Floodwater Detention Tax Increment Financing Plan.

Section 3. That all funds within the special allocation fund(s) established in connection with each such Redevelopment Project Area are hereby declared as surplus and shall be distributed in accordance with the Act and the provisions of this ordinance.

Section 4. That following the distribution of the surplus funds, the special allocation fund(s) for each of Phase II, III, IV, V, VI, VII, VIII, and XI of the Universal Floodwater Detention Tax Increment Financing Plan shall be dissolved.

Section 5. That revenue in the following account of the Capital Improvements Fund is hereby estimated in the following amount:

26-3090-895914-450880-89008982	Contr TIF District- Universal	\$4,000,000.00
26-3090-895914-450880-89020145	Contr TIF District- Levee	
	Trail	<u>1,500,000.00</u>
	TOTAL	\$5,500,000.00

Section 6. That the sum of \$4,000,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Capital Improvements Fund to the following account:

26-3090-895914-B-89008982	Front Street - Topping to Universal	\$4,000,000.00
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Section 7. That the sum of \$1,500,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Capital Improvements Fund to the following account:

26-3090-895914-B-89020145	Levee Trail	\$1,500,000.00
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Section 8. That the Director of Public Works is hereby designated as requisitioning authority for Account Nos. 26-3090-895914-B-89008982 and 26-3090-895914-B-89020145.

Section 9. That the City Clerk is hereby directed to send copies of this ordinance to Jackson County.

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.

William Choi
Interim Director of Finance

Approved as to form:

Emalea Kohler
Associate City Attorney