

City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 240855 Submitted Department/Preparer: City Manager's Office Revised 11/01/23

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

Executive Summary

Acknowledging that the twenty-three-year statutory period for the capture of tax increment allocation financing within Project A of the Hotel Phillips Tax Increment Financing Plan has expired; terminating the designation of Project A as redevelopment projects therein; declaring all payments in lieu of taxes and economic activity taxes on deposit in the special allocation fund established in connection with Project A as surplus, and dissolving the special allocation fund established in connection with Project A; and directing the City Clerk to send copies of this ordinance to Jackson County.

Discussion

This TIF project has expired and the TIF Commission recommends terminating the project.

Fiscal Impact

1.	Is this legislation inc	luded in the adopte	ed budget?	⊔ Yes	\boxtimes No
----	-------------------------	---------------------	------------	-------	----------------

- 2. What is the funding source? TIF Plan
- How does the legislation affect the current fiscal year?None
- 4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

 TIF revenues redirected from these project areas will now be directed to the appropriate taxing jurisdictions.

5.	Does the legislation generate revenue, leverage outside fundir return on investment? N/A	ıg, or del	iver a	
	e of Management and Budget Review 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	
	tional Discussion (if needed) or tap here to enter text. Citywide Business Plan (CWBP) Impac	:t		
2.	 View the FY23 Citywide Business Plan Which CWBP goal is most impacted by this legislation? Inclusive Growth and Development (Press tab after selecting.) 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

Click or tap here to provide a description of how this ordinance will impact service levels. List any related key performance indicators and impact.

Other Impacts

- What will be the potential health impacts to any affected groups?
 None identified
- 2. How have those groups been engaged and involved in the development of this ordinance? N/A
- 3. How does this legislation contribute to a sustainable Kansas City? Promoting development by finalizing the redevelopment project area.
- 4. Does this legislation create or preserve new housing units? No (Press tab after selecting)

Click or tap here to enter text. Click or tap here to enter text.

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: Construction has been completed years ago.

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

No(Press tab after selecting)

Click or tap here to enter text.

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