



Legislation Text

File #: 240451, Version: 2

[COMMITTEE SUBSTITUTE FOR] ORDINANCE NO. 240451

Sponsor: City Manager  
COMMITTEE SUBSTITUTE

Appropriating \$120,000.00 from the Unappropriated Fund Balance of the Development Services Fund for the purpose of assisting with the establishment of new community improvement districts and the temporary operation of newly formed CIDs in the City; authorizing the City Manager to enter into cooperative agreements with certain improvement districts for the purpose of reimbursing the City for funds committed; and directing the City Manager to identify the criteria for the maximum use of these funds.

WHEREAS, formation costs of Community Improvement Districts (CID) include legal fees and accounting fees; and

WHEREAS, many potential CID organizations lack funding for formation costs until funding becomes available from sales taxes or special assessments to be levied by the CID; and

WHEREAS, the purpose of the account established by this ordinance is to provide certain CID organizations the ability to borrow funding for formation costs and the City Manager will establish criteria for eligibility and repayment terms; NOW THEREFORE

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the sum of \$120,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Development Services Fund to the following account:

25-2210-642044-B	CID Support	\$120,000.00
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Section 2. Authorizing the Director of City Planning and Development to use funds in Account No. 25-2210-642044-B to support the costs of formation of CIDs/NIDs and to provide temporary operational funds for newly formed CIDs/NIDs. Supporting funds provided by the City shall be used for approved public purposes and reimbursed to the City through cooperative agreements entered into by the City Manager.

Section 3. That the City Manager shall develop or use reasonable standards for the repayment of these funds, and shall develop templates or support structures to minimize the out-of-pocket costs that must be incurred so as to maximize the use of these funds by as many interested organizations as possible.

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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Samuel Miller  
Assistant City Attorney