



Legislation Text

File #: 240086, **Version:** 2

ORDINANCE NO. 240086, AS AMENDED

Sponsor: Councilmember Crispin Rea

Authorizing and directing the City Manager to execute a grant agreement with KC Unidos Federal Credit Union in the amount of \$125,000.00 to provide a grant for the credit union's expenses for a period of five years; reducing the contingent appropriation in the General Fund; appropriating \$25,000.00 from the Unappropriated Fund Balance of the General Fund; designating requisitioning authority; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, KC Unidos Federal Credit Union ("KC Unidos FCU") was founded in 1941 as the KC Terminal Railroad Credit Union, was renamed to Guadalupe Center Credit Union, and ultimately rebranded itself in 2022 as KC Unidos FCU to represent and serve both Kansas and Missouri; and

WHEREAS, KC Unidos FCU provides bilingual banking and loan and financial education services to low and moderate income residents of Kansas City; and

WHEREAS, the City Council desires to provide a grant to KC Unidos FCU so that it may provide needed banking, loan, and financial education services to the multilingual residents of Kansas City; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby authorized and directed to execute a grant agreement with KC Unidos Federal Credit Union in the total amount of \$125,000.00 for the purpose of providing a grant for the credit union's expenses for a period of five years in the amount of \$25,000.00 per year. The City Manager is further directed to include an appropriation in the annual budget submittal in the amount of \$25,000.00 for the next four budget years, with each year being subject to appropriation by the City Council.

Section 2. That the following appropriation in the General Fund is hereby reduced by the following amount:

24-1000-179990-B	Contingent Appropriation	\$25,000.00
------------------	--------------------------	-------------

Section 3. That the sum of \$25,000.00 is hereby appropriated from the Unappropriated Balance of the General Fund to the following account:

24-1000- 121467-B	Contribution to KC Unidos	\$25,000.00
-------------------	---------------------------	-------------

Section 3. That the City Manager is hereby designated as requisitioning authority for Account No. 24-1000-121467-B.

Section 4. That this ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) in that it appropriates money, and shall take effect in accordance with that section.

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:

Samuel Miller
Assistant City Attorney