



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from the Central City Sales Tax Fund--Projects into the Central City Sales Tax Fund to claw back funds from three withdrawn CCED projects.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WHEREAS, the Urban America and KC Town Hall have withdrawn and will no longer be proceeding with their projects for various reasons; and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.

Tammy L. Queen
Director of Finance

Approved as to form:

Joseph A. Guarino
Senior Associate City Attorney