

ORDINANCE NO. 120868

Estimating revenue in the amount of \$170,000.00 in the General Fund; appropriating that amount to the Small Business Development account to facilitate advancement of small business opportunities for minority business owners; designating requisitioning authority; and recognizing an emergency.

WHEREAS, the City entered into a Master Development Agreement with the Cordish Company (“Cordish”) in connection with the development of the City’s downtown entertainment district (the “Project”) pursuant to which Cordish agreed to pay the City an annual payment of \$70,000.00 for 50 years following the completion of the project; and

WHEREAS, the Project was substantially completed on November 20, 2008, and the first annual payment accrued on January 1, 2009; and

WHEREAS, in Fiscal Year 2011, the City received the sum of \$210,000.00 from Cordish in satisfaction of the annual payments for January 1, 2009, January 1, 2010, and January 1, 2011 and deposited the funds in Fund 6860, the Special Deposit Fund; and

WHEREAS, the Small Business Development program will use \$170,000.00 from the General Fund to continue the City’s commitment to the creation, development, growth and retention of small businesses through the efforts of the City’s Small Business Division in the Human Relations Department; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That revenues are estimated in the following account of the General Fund:

13-1000-540000-458060	Building Rent	\$170,000.00
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Section 2. That the sum of \$170,000.00 is hereby appropriated to the following account in the General Fund:

13-1000-542010-A	Small Business Development	\$ 70,000.00
13-1000-542010-B	Small Business Development	<u>100,000.00</u>
	TOTAL	\$170,000.00

Section 3. That the Director of Human Relations is hereby designated as requisitioning authority for Account No. 13-1000-542010.

Section 4. That this ordinance is recognized as an emergency measure within the provisions of Section 503 of the City Charter in that it appropriates money, and shall take effect in accordance with that section.

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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.

Randall J. Landes
Director of Finance

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney