

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 160184, AS AMENDED

Accepting and approving the recommendation of the Tax Increment Financing Commission of Kansas City, Missouri, as to the Eighth Amendment of the Civic Mall Tax Increment Financing Plan and the termination of various Redevelopment Project Areas; declaring as surplus those funds within the special allocation funds established in connection with the terminated Redevelopment Project Areas; authorizing the distribution of such surplus funds; estimating and appropriating sums totaling \$280,000.00 for the purposes of funding economic development activities as specified herein; and directing the City Clerk to transmit copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 8, 1994, the City Council passed Ordinance No. 941589, which approved the Civic Mall Tax Increment Financing Plan (the "Redevelopment Plan"), as subsequently amended; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing on February 10, 2016, and adopted its Resolution Nos. 2-10-16 and 2-11-16 (the "Resolutions") recommending to the City Council the approval of the Eighth Amendment of the Redevelopment Plan and the termination of the designation of Redevelopment Project Areas 15A, 30, 46, 47, 49, 50, 62, 63 & 80, 64A, 82A, 82B, 83A, 83B, 84A, 96B, 99, 100 and 113, which shall require that all funds on deposit in the Special Allocation Fund(s) established in connection with such Redevelopment Project Areas be declared surplus and distributed to the affected taxing districts; and

WHEREAS, the City anticipates receiving a distribution of surplus funds as a result of the termination of those Redevelopment Project Areas identified herein; and

WHEREAS, in anticipation of receiving such funds the City Council desires that a portion of those funds be utilized for certain economic development purposes identified herein; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Eighth Amendment of the Civic Mall Tax Increment Financing Plan is hereby approved.

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Section 2. That the designation of Redevelopment Project Areas 15A, 30, 46, 47, 49, 50, 62, 63 & 80, 64A, 82A, 82B, 83A, 83B, 84A, 96B, 99, 100 and 113 of the Civic Mall Tax Increment Financing Plan is hereby terminated.

Section 3. That all funds within any Special Allocation Fund(s) established in connection with Redevelopment Project Areas 15A, 30, 46, 47, 49, 50, 62, 63 & 80, 64A, 82A, 82B, 83A, 83B, 84A, 96B, 99, 100 and 113 of the Civic Mall Tax Increment Financing Plan following the deduction of existing and anticipated administrative costs and expenses of the Commission in connection with processing the termination of such Redevelopment Project Areas are hereby declared as surplus and shall be distributed in accordance with the Act and the provisions of this ordinance.

Section 4. That following the distribution of the surplus funds, the special allocation funds for Redevelopment Project Areas 15A, 30, 46, 47, 49, 50, 62, 63 & 80, 64A, 82A, 82B, 83A, 83B, 84A, 96B, 99, 100 and 113 of the Civic Mall Tax Increment Financing Plan are dissolved.

Section 5. That the revenue in the following account of the Economic Development Fund, No. 2215, is hereby re-estimated in the following additional amount:

16-2215-120000-450980	Surplus PILOTs	\$100,000.00
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Section 6. That the revenue in the following account of the General Fund, No. 1000, is hereby re-estimated in the following additional amount:

16-1000-120000-450980	Surplus PILOTs	\$140,000.00
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Section 7. That the revenue in the following account of the Convention and Tourism Fund, No. 2360, is hereby re-estimated in the following additional amount:

16-2360-120000-450980	Surplus PILOTs	\$ 40,000.00
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Section 8. That the sum of \$100,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Economic Development Fund, No. 2215, to the following account in the Economic Development Fund:

16-2215-101700-B	Economic Development Management	\$100,000.00
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Section 9. That the sum of \$140,000.00 is hereby appropriated from the Unappropriated Fund Balance of the General Fund, No. 1000, to the following account in the General Fund:

16-1000-101700-B	Economic Development Management	\$140,000.00
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Section 10. That the sum of \$40,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Convention and Tourism Fund, No. 2360, to the following account in the Convention and Tourism Fund:

16-2360-101012-B	Office of Creative Services	\$ 40,000.00
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Section 11. That the Director of Finance is authorized to appropriate Fiscal Year 2015-16 unexpended and unencumbered balances in the General Fund to the same fund and accounts in Fiscal Year 2016-17 for the funds in the following accounts:

16-2215-101700 -B	Economic Development Management
16-1000-101700 -B	Economic Development Management
16-2360-101012-B	Office of Creative Services

Section 12. That \$280,000.00 in surplus funds received by the City in conjunction with the termination of the Redevelopment Project Areas as estimated and appropriated herein shall be utilized as follows:

\$100,000.00 - To be utilized in connection with the preparation of grant applications through the U.S. Department of Commerce, Economic Development Administration

\$80,000.00 - To be utilized as funding for the KC microloan program

\$60,000.00 – To be utilized as funding for a veterans’ microloan program

\$40,000.00 – To be utilized as funding for an artists’ microloan program

Section 13. That the revenues estimated and appropriated herein are hereby recognized as a non-recurring expenditures under Section 2-1970(g) of the Code of Ordinances, which is included in the City’s Revenue Policy, and to the extent that it is not, that section of the Revenue Policy is hereby waived.

Section 14. That the City Clerk shall transmit a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

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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Randall J. Landes  
Director of Finance

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Approved as to form and legality:

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Brian T. Rabineau  
Assistant City Attorney