

BILL NO. 26-024

AN ORDINANCE APPROVING A STANDARD FORM FUNDING AGREEMENT TO BE USED BY THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE PURPOSE OF DEFINING THE COSTS AND FEES ASSOCIATED WITH THE REVIEW, IMPLEMENTATION, AND MONITORING OF INCENTIVIZED ECONOMIC DEVELOPMENT PROJECTS IN THE CITY.

WHEREAS, the City is a constitutional charter city incorporated and exercising governmental functions and powers pursuant to the Constitution and the Statutes of the State of Missouri. The principal office of the City is located at the City Hall, 220 SE Green Street, Lee's Summit, Missouri 64063; and,

WHEREAS, the City may from time to time have the opportunity to work with private developers to enhance the community through incentivized economic development projects. These projects take a considerable amount of City time and cost to evaluate, consider, approve and implement; and,

WHEREAS, the City does not have a source of funds to cover costs incurred by the City to evaluate, consider, approve and implement incentive requests for economic development projects; and,

WHEREAS, in order for the City to fully consider and evaluate any application for an incentive request, the City shall require private developers to deposit funds with the City to be used by the City to pay for actual and reasonable expenses necessary to perform a full evaluation of the project and its potential implementation; and,

WHEREAS, a Template Form Funding Agreement will ensure that all costs are transparent, reasonable and standardized, as it relates to the evaluation, consideration, approval and implementation of any proposed incentivized economic development project in the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, AS FOLLOWS:

SECTION 1. The Template Form Funding Agreement, which is attached hereto as Exhibit A and incorporated herein by reference, is hereby approved.

SECTION 2. Further Authority. The Mayor, City Manager, Director of Finance, City Clerk and other officials, agents and employees of the City as required are hereby authorized and directed to take such further action and execute the Template Form Funding Agreement on behalf of the City in substantial compliance with the form set forth in Exhibit A, and as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 3. Effective Date. This Ordinance shall take effect and be in full force from and after its passage and adoption by the City Council and approval by the Mayor.

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PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2026.

ATTEST:

Mayor *William A. Baird*

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said City this _____ day of _____, 2026.

ATTEST:

Mayor *William A. Baird*

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*