

020153

Permanent Record  
Filed in Clerk's Office

Introduced by Hindman

First Reading 12-1-08

Second Reading 12-15-08

Ordinance No. 020153

Council Bill No. B 369-08 A

**AN ORDINANCE**

approving a petition requesting the formation of the North 763 Community Improvement District; establishing the District as a political subdivision of the State of Missouri; establishing the term of existence of the District; directing the City Clerk to notify the Missouri Department of Economic Development of the creation of the District; and fixing the time when this ordinance shall become effective.

WHEREAS, Secs. 67.1401 through 67.1571 RSMo. (the "CID Act") authorize the governing body of any municipal corporation, upon a proper petition requesting the formation of a community improvement district, following a public hearing, to pass an ordinance establishing the community improvement district; and

WHEREAS, on November 5, 2008, property owners in the Highway 763/Brown School Road area filed a petition (the "Petition") for the creation of the North 763 Community Improvement District (the "District") with the City Clerk of the City of Columbia, Missouri (the "City"); and

WHEREAS, the City Clerk has determined that the Petition complies with the CID Act and set a public hearing on the Petition before the City Council to be held on December 15, 2008; and

WHEREAS, the City Clerk has sent notice of this hearing by certified U.S. mail to the address of record of each owner of record of real property within the boundaries of the proposed District; and

WHEREAS, the City Clerk arranged for publication in a newspaper of general circulation within the City once a week for two consecutive weeks prior to December 15, 2008, giving notice of the public hearing before the City Council and giving notice that all interested persons would be given the opportunity to address the City Council with respect to the issues framed by the Petition; and

WHEREAS, the notices described above complied with the notice requirements set forth in Sec. 67.1431 RSMo. of the CID Act; and

WHEREAS, the City Council has held a public hearing on December 15, 2008, at which all persons interested in the formation of the District were allowed an opportunity to speak; and

WHEREAS, the City Council finds that the Petition meets all the requirements of the CID Act; and

WHEREAS, the City Council finds that the formation of the District is in the best interest of the City and the property owners who own real property within the boundaries of the proposed District.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Council approves the Petition for the creation of the North 763 Community Improvement District that was filed on November 5, 2008, with the City Clerk and remains on file in the office of the City Clerk. The Petition is incorporated into this Ordinance by reference. This approval is subject to the following conditions:

1. No transportation development district shall be formed that includes any portion of the property included in the North 763 Community Improvement District.
2. The City shall be allowed to appoint an advisor to the board who shall have the right to attend and speak at all meetings of the board.
3. Board members shall receive no compensation other than compensation for reasonable expenses.
4. Signage shall be limited to signage allowed by transportation development districts.

SECTION 2. The City Council hereby establishes the North 763 Community Improvement District as a political subdivision of the State of Missouri subject to the limitations set forth in the petition. The boundaries of the District are as set forth in the Petition. The District shall be governed by a five member board of directors. The initial five members of the board shall be those persons listed in the Petition. Subsequent members shall be appointed by the Mayor and confirmed by the City Council.


SECTION 3. The term of the existence of the District shall begin on the effective date of this Ordinance and shall end on the earliest of: (i) 25 years following the effective date of this Ordinance; (ii) the date all costs of the District projects (as described on Exhibit C of the Petition) are fully reimbursed and all other cost of the District are fully paid; or (iii) the date all bonds, notes or other obligations issued by or on behalf of the District to pay the cost of the District projects have been fully repaid.

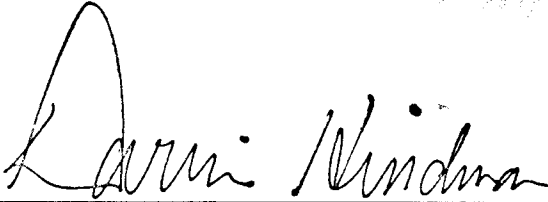
SECTION 4. The City Clerk is directed to report in writing the creation of the District to the Missouri Department of Economic Development.

SECTION 5. This ordinance shall be in full force and effect from and after payment of all advertising, printing and mailing costs.


PASSED this 15th day of December, 2008.

ATTEST:

  
\_\_\_\_\_  
City Clerk

  
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Mayor and Presiding Officer

APPROVED AS TO FORM:

  
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City Counselor