

City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: R 92-15

Department Source: City Clerk

To: City Council

From: City Manager & Staff

Council Meeting Date: 6/1/2015

Re: Transfer of funds to reimburse/pay some costs associated with the Business Loop Community Improvement District.

Documents Included With This Agenda Item

Council memo, Resolution/Ordinance

Supporting documentation includes: None

Executive Summary

Transfer funds to reimburse/pay some costs associated with the formation of the Business Loop Community Improvement District (CID).

Discussion

The Business Loop CID provided a check for \$1,250.00 to reimburse the city the notification costs in terms of advertising the public hearing and notifying property owners of the public hearing as required by state statutes. Those funds were placed in a revenue account, and a transfer is now needed to an expense account so those costs can be reimbursed/paid.

Authorization of the transfer would allow reimbursement/payment of those costs.

The Council also agreed to upfront the costs associated with the review and analysis of the Business Loop CID petition at the January 5, 2015 Council Meeting. The Business Loop CID will be asked to reimburse those costs as well, and another transfer or an appropriation will be needed when those costs are reimbursed.

Fiscal Impact

Short-Term Impact: Not Applicable.

Long-Term Impact: Not Applicable.

Vision, Strategic & Comprehensive Plan Impact

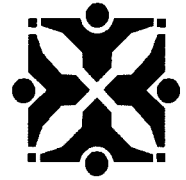
Vision Impact: Not Applicable

Strategic Plan Impact: Not Applicable

Comprehensive Plan Impact: Not Applicable

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Suggested Council Action

Adopt the resolution.

Legislative History

January 5, 2015 Council Meeting - Report 8-15 - Correspondence from the Business Loop CID regarding deposit for costs to review and analyze the petition.

March 2, 2015 Council Meeting - Report 34-15 - Business Loop CID Petition Verification and Update

March 16, 2015 Council Meeting - R44-15 - Setting a public hearing: consider the establishment of the Business Loop CID

April 6, 2015 Council Meeting - Public Hearing - Item C - Consider the establishment of the Business Loop CID

April 20, 2015 Council Meeting - Ordinance No. 022415 - Approving the petition requesting the formation of the Business Loop CID

Department Approved

City Manager Approved

Introduced by _____ Council Bill No. R 92-15

A RESOLUTION

transferring funds to recover costs associated with the formation of the Business Loop Community Improvement District.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. At the request of the City Manager, the City Council hereby transfers \$1,250.00 from Account No. 110-8520-480.10-08 ECIDBL to Account No. 110-8520-590.49-90 ECIDBL to recover costs associated with the formation of the Business Loop Community Improvement District.

ADOPTED this _____ day of _____, 2015.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor