

**Infrastructure Task Force
Meeting Minutes
February 4, 2011, 4:30p.m.
City Hall, Conference Room 1A**

Members Present: Andrew Beverley, Rex Campbell, Mike Grellner, Phebe LaMar, Andy Lee, Ben Londeree.

Staff Present: Paula Hertwig Hopkins.

Members Absent: Scott Atkins, Rhonda Carlson, Ryan Euliss, Tracy Greever-Rice, Karl Skala, Rusty Strodman and Bob Walters.

Guests: Laura Mirkin Radcliff with Stifel, Nicolaus & Company, Inc.

Speakers:

Phebe LaMar provided update from recent CIP meeting and request that following items be considered as infrastructure by the Task Force:

- Schools and Libraries
- Broadband
- Sidewalks
- Snow Removal
- Parking and Mass Transit
- City Buildings

Rex Campbell, Chair of the CIP Committee requested Infrastructure Task Force consider as many of these as possible.

Laura Mirkin Radcliff, Stifel, Nicolaus & Company, Inc.

Infrastructure Financing Options (power point provided)

***Sales tax most common.**

****Cities are starting to track capital costs related to capital projects.**

Next Meeting

February 8, 2011 at 3:00 p.m.

Adjourn

Meeting adjourned at approximately 6:00PM.

Attachment: Radcliff Power Point

Infrastructure Committee – Financing Options

Laura Radcliff

Stifel Nicolaus Public Finance

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Existing City Revenues

- Using ongoing maintenance funds to make bond payment
- City Hall Addition: “charges” to each department
- Utility rates and charges
- Capital Improvements Tax: annual process
- Wrap around existing debt

Special Obligation Bonds

- Available as an option to Columbia as a charter city
- Accepted by the bond market due to Columbia's ratings
- Internal application of specific revenues
- No pledge of collateral

New City Revenues

- General Obligation Bonds: voters (by super majority) approve the use of unlimited ad valorem property tax to make annual bond payments
- Increasing other taxes and/or revenues and using amounts generated to make bond payments

Special District Taxes

- Transportation Development Districts
- Community Improvement Districts

Capture of Increased Revenues

- Tax Increment Finance
- Blight or conservation area finding
- Economic development area finding

Cost-Sharing

- Transportation Corporations
- 80/20 programs
- Multi-jurisdictional financing agreements (Washington, MO example)
- Interest rate subsidy programs
 - State Revolving Fund
 - State Infrastructure Bank