COUNCIL BILL NO. 2024-507 **ORDINANCE NO.**

AN ORDINANCE approving a Petition to Terminate the Northpark Lane Community Improvement District.

WHEREAS, Sections 67.1401 to 67.1571 RSMo, as amended (the "CID Act"), authorize the governing body of any city, upon presentation of a proper petition requesting the termination of a Community Improvement District, to adopt an ordinance approving the termination of a Community Improvement District; and

WHEREAS, the City of Joplin, Missouri (the "City") is a charter city and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

WHEREAS, the Northpark Lane Community Improvement District (the "District") was established pursuant to Joplin City Ordinance No. 2014-90 on or about June 16, 2014 ("2014 Ordinance"), a copy of which is included as Exhibit B to the Petition, as hereinafter defined; and

WHEREAS, on June 28, 2024, property owners within the District, collectively owning one hundred percent (100%) by assessed value of the real property and one hundred percent (100%) per capita of all owners of real property within the District filed with the City Clerk a petition for the termination of the District pursuant to the CID Act (the "Petition"), said Petition recites the following facts:

(a) The Petitioners are requesting the City Council terminate the District; and

(b) The District has accomplished its goals under that certain Trust Indenture dated October 1, 2018 and Development Agreement dated August 13, 2014, and now desires to redeem and satisfy any and all bonds issued under said documents for the purpose of reimbursing the District; and

(c) There are no outstanding claims or causes of action pending against the District, the District's liabilities do not exceed its assets, the District owns no personal or real property, and the District is not insolvent, in receivership or under the jurisdiction of any bankruptcy court; and

(d) As of June 26, 2024, the District had assets of approximately $650,000.00. The District may receive additional revenue during its current and future fiscal years until the Missouri Department of Revenue ceases collection and remittance of the District sales and use taxes. The District anticipates that its final administrative costs and the costs associated with termination of the District will be approximately $510,000.00, and the District does not anticipate holding any reserves. Accordingly, the District anticipates net assets of approximately $140,000.00 upon termination of the District, which shall be distributed pursuant to provisions of the CID Act and the Cooperation Agreement; and

WHEREAS, the City Clerk verified that the Petition substantially complies with the CID Act, submitted the verified Petition to the City Council and set a public hearing with all proper notice being given in accordance with the CID Act or other applicable law; and

WHEREAS, none of the signatures of the signers of the Petition were withdrawn within seven (7) days after the Petition was filed with the City Clerk; and

WHEREAS, all the real property included in the District is entirely located within the City of Joplin; and

WHEREAS, on July 15, 2024, the City Council held a public hearing at which all persons interested in the termination of the District were allowed an opportunity to speak; and

WHEREAS, the City Council having considered the evidence and testimony given at the public hearing, desires to approve the Petition to terminate the District and make such other findings as necessary.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. All terms used in this Ordinance shall be construed as defined in the CID Act and the Petition.

Section 2. The City Clerk has verified the Petition substantially complies with all submission requirements of the CID Act.

Section 3. The termination of the District is hereby approved, as discussed and requested in the Petition, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference. The District includes the contiguous tracts of real estate as described and shown in the attached Petition. The District shall promptly notify the Missouri Department of Revenue of the approval of this Ordinance and the District shall request that Missouri Department of Revenue discontinue collection of the 1% sales and CID taxes.

Section 4. The City shall enter into a "Cooperation Agreement" which is reasonably acceptable to the City Manager, Finance Director and District within sixty (60) days of the adoption of this Ordinance in order to facilitate the distribution of excess funds held by the District upon the satisfaction of all CID financial obligations, with such distribution to be made in accordance with the CID Act.

Section 5. The effective date of the termination of the District shall be the earlier to occur of: (1) the disbursement of all funds held for disbursement pursuant to the Cooperation Agreement; or (2) October 31, 2024.

Section 6. The City Manager, City Clerk and any other appropriate City officials are hereby

authorized to take any action as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to perform all matters herein authorized.

Section 7. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

Section 8. This Ordinance shall become effective immediately upon approval by the City Council and execution of the Ordinance by the Mayor.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2024.

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Keenan T. Cortez, Sr., Mayor

ATTEST:

_____
Holly Nagy, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney