

REQUEST FOR COUNCIL ACTION

DATE:	TITLE:
August 16, 2011	CONTINUING DISCLOSURE SERVICES AGREEMENT
ORIGINATING DEPARTMENT:	TYPE OF ACTION: <input type="checkbox"/> ORDINANCE <input type="checkbox"/> RESOLUTION
Administration	<input checked="" type="checkbox"/> FORMAL ACTION <input type="checkbox"/> OTHER

RECOMMENDATION:

I recommend that the Council approve the attached continuing disclosure services agreement with Cooper Malone McClain.

FISCAL NOTE:

The fee for this service is \$500.00 per year. Funding for this expense is available in Administration, Professional Services, 10-11-3000.

DISCUSSION:

Congress recently passed the Dodd-Frank Act. This Act covers many aspects of the finance industry and some aspects of the Act cover municipal bonds. One such aspect of the Act places greater emphasis on continuing disclosure of municipal finances (SEC Securities Exchange Act Rule 15c2-12).

Bond issuers, such as the City of Beloit, have generally had provisions in their bond documents that required them to provide continuing disclosure (for issues over \$1,000,000) of financial matters by sending such financial documents (audited financial information and operating data) to one of several repositories on an annual basis. Within the past two years, with the passage of the Dodd-Frank Act and greater emphasis on SEC Securities Exchange Act Rule 15c2-12, the Municipal Securities Rulemaking Board (MSRB) has set up a central repository to receive such documents - it is called EMMA. This stands for Electronic Municipal Market Access. Continuing disclosure documents on EMMA must be in searchable PDF format in order to be up-loaded onto the EMMA website.

The city's financial adviser, Rick Ensz, is required to perform due diligence to determine whether the City has been, and is currently, in compliance with these requirements. Since the City of Beloit has no outstanding debt over \$1,000,000 (excludes SRF loans) we don't have to worry about past bond/current bond issues. The City of Beloit, however, is preparing two bond issues to go to market this year and therefore we will need to comply with the provisions of the Dodd/Frank Act.

Respectfully submitted,

Glenn Rodden
City Administrator

Cooper Malone McClain, Inc.

FAX 913-681-8185

P.O. BOX 23565 * OVERLAND PARK, KANSAS 66283
800-657-5730

PHONE 913-681-8185

10 August 2011

Honorable Mayor and City Council
Attn: Glenn Rodden
City Hall
119 North Hersey
Beloit, KS 67420

RE: Continuing Disclosure Services Agreement

Dear Honorable Mayor and City Council:

We are pleased to set forth in this letter agreement the terms pursuant to which we will serve as Dissemination Agent to assist the City in meeting its continuing disclosure obligations with respect to its outstanding municipal securities. As you are aware, in conjunction with certain bond issues, the City has undertaken to prepare an Annual Report ("Financial Information," "Operating Data," and "Events") with the Municipal Securities Rulemaking Board ("MSRB") via the Electronic Municipal Market Access system ("EMMA") in compliance with SEC Rule 15c2-12.

Section 1. Our duties to you shall include the following:

Our duties, which we hereby agree to perform for your benefit on an annual basis, shall include generally all of the services normally provided by a Dissemination Agent in connection with the City's continuing disclosure undertakings as follows:

1. Provide the City with an annual reminder of the upcoming Financial Information and Operating Data filing date;
2. Assist the City in updating, as of the end of each fiscal year, the Operating Data described in the City's continuing disclosure undertaking with respect to each bond issue;
3. Submit the City's Financial Information and Operating Data to the MSRB, via EMMA, or if not available, then submittal of a Notice to EMMA of Failure to File Annual Report;
4. Submit the City's Event notice(s) to the MSRB, via EMMA, only after obtaining actual knowledge from the City of the occurrence of any event as defined in the bond documents, and;
5. Provide the City confirmation that the Annual Report has been submitted to the MSRB, or if the Annual Report is not available, then confirmation that the Notice to EMMA of Failure to File Annual Report has been submitted to the MSRB.

INVESTMENT BANKERS – SECURITIES BROKER/DEALER

MEMBER: Securities Investor Protection Corporation
Financial Industry Regulatory Authority

Cooper Malone McClain, Inc.

Honorable Mayor and City Council
10 August 2011
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By execution of this Continuing Disclosure Services Agreement the City confirms Cooper Malone McClain, Inc. as a Dissemination Agent for the City for the purpose of submitting to the MSRB via EMMA, the Annual Report furnished by the City to us for filing with the MSRB.

Section 2. Your duties to us shall include the following:

Your duties, which you hereby agree to perform on an annual basis, shall include the following:

1. Notify your auditors of the respective deadline for completion of the City's financial information;
2. Provide us with the City's Annual Report in word-searchable portable document format (PDF) as required by MSRB within 10 business day of notification by us, and;
3. Provide us with a reporting of Events, as defined in bond issue documents, in word-searchable portable document format (PDF). It shall be the City's responsibility to notify us in a timely manner of any Events to be reported.

The financial information and operating data to be included in each Annual Report is solely the responsibility of the City. Cooper Malone McClain, Inc. will assist the City in obtaining the information that is not otherwise prepared by the City for inclusion in the Annual Report. For example, we will coordinate obtaining certain property tax assessment information from the County and calculation of debt ratios for inclusion in the Annual Report. Cooper Malone McClain, Inc. will not, however, be responsible for the accuracy or completeness of the information contained in any Annual Report. We will not undertake a "due diligence" review of the City or its operations or financial condition in connection with the performance of these services. Such a review is outside the scope of our limited engagement and fee described herein.

Section 3. Our compensation

Our fees for providing the above-referenced services will be \$500.00 per year payable upon receipt of confirmation that the Annual Report has been submitted to the MSRB. Any work that is beyond the limited scope of this engagement will be subject to a separate engagement prior to the commencement of that work.

Section 4. Term of Engagement

This agreement shall be in full force and effect for a period of one year and will automatically renew annually unless cancelled at any time by either party upon thirty (30) days' written notice. Terms may be altered during the annual renewal upon agreement of both parties.

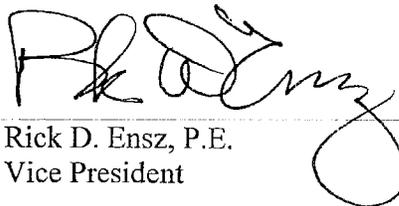
Cooper Malone McClain, Inc.

Honorable Mayor and City Council
10 August 2011
Page 3

If the above properly states the agreement between you and us, please execute the duplicate originals of this Agreement and return it to me. Thank you for your consideration in this matter. We look forward to working with you as your Dissemination Agent.

Respectfully Submitted,

Cooper Malone McClain, Inc.



Rick D. Ensz, P.E.
Vice President

ACCEPTANCE

Accepted this _____ day of _____, 2011:

City of Beloit, Kansas

By: _____

Rebecca Koster, Mayor

By: _____

Amanda Lomax, Dir. of Finance/City Clerk

(SEAL)

INVESTMENT BANKERS – SECURITIES BROKER/DEALER

MEMBER: Securities Investor Protection Corporation
Financial Industry Regulatory Authority



MSRB NOTICE 2011-08 (FEBRUARY 7, 2011)

REMINDER OF FEBRUARY 14, 2011 EFFECTIVE DATE FOR AMENDMENTS TO RULE G-32 RELATED TO SUBMISSION OF INFORMATION ABOUT CONTINUING DISCLOSURE UNDERTAKINGS UNDER EXCHANGE ACT RULE 15c2-12

The Municipal Securities Rulemaking Board (MSRB) reminds brokers, dealers and municipal securities dealers ("dealers") acting as underwriters, placement agents or remarketing agents for primary offerings of municipal securities ("underwriters") of upcoming changes to MSRB Rule G-32, on Disclosures In Connection With Primary Offerings. As previously announced,[1] on February 14, 2011 changes to Rule G-32 become effective that will require underwriters to provide to the MSRB's Electronic Municipal Market Access system ("EMMA") certain information about continuing disclosure undertakings (the "Underwriter Amendment").[2] This information includes: (i) an indication about whether the issuer or other obligated person has undertaken to provide continuing disclosures; (ii) the identity of any obligated persons other than the issuer; and (iii) the timing by which issuers or obligated persons have agreed to provide annual financial and operating data. Disclosures submitted under the Underwriter Amendment will be made available on the EMMA web portal at <http://emma.msrb.org> and through the EMMA primary market disclosure subscription service.

An updated version of the Primary Market Submission Manual has been posted to the MSRB web site reflecting the changes to Rule G-32.[3] Underwriters may wish to attend one of the remaining webinars for training on compliance with the upcoming changes.[4]

DESCRIPTION OF THE UNDERWRITER AMENDMENT

Since June 1, 2009, underwriters have been required to submit official statements and certain other primary market documents to EMMA under Rule G-32 together with related indexing information of Form G-32. These submissions are made available to the public on the EMMA web portal and through the EMMA primary market disclosure subscription service.

The Underwriter Amendment amends Rule G-32 and Form G-32 to require underwriters of primary offerings of municipal securities to submit to the MSRB's EMMA system, as part of their primary offering submission obligation under Rule G-32(b), certain key items of information relating to continuing disclosure undertakings made by issuers and other obligated persons in connection with such primary offerings. These items of information will be made available to the public through the EMMA web portal and are intended to inform investors in advance whether continuing disclosures would be made available with respect to a particular municipal security, from and about whom such continuing disclosures are expected to be made, and the timing by which such disclosures should be made available.

The items of information regarding continuing disclosure undertakings to be provided by underwriters through Form G-32 include:

- whether the issuer or other obligated persons have agreed to undertake to provide continuing disclosure information as contemplated by Exchange Act Rule 15c2-12;

- the name of any obligated person, other than the issuer of the municipal securities, that has or will undertake, or is otherwise expected to provide, continuing disclosure as identified in the continuing disclosure undertaking; and
- the timing set forth in the continuing disclosure undertaking, pursuant to Rule 15c2-12(b)(5)(ii)(C) or otherwise, for the submission of annual financial information each year by the issuer and/or any obligated persons to the EMMA system, either as a specific date or as the number of days or months after a specified end date of the issuer's or obligated person's fiscal year.

The name or names of obligated persons to be provided would be of the entity acting as an obligated person identified in the continuing disclosure undertaking, not an individual at such entity, unless the obligated person is in fact an individual. The timing for submission of annual financial information can be provided either as a specific date each year (i.e., month and day, such as June 30) or the number of days or months after the end of the fiscal year (i.e., 120 days after the end of the fiscal year). The underwriter can use the day/month count alternative only if the underwriter also submits the day on which the issuer's or obligated person's fiscal year ends (i.e., month and day, such as June 30). If annual financial information is expected to be submitted by more than one entity and such information is expected to be submitted by different deadlines, each such deadline will be required to be provided matched to the appropriate issuer and/or obligated person.

The underwriter will be required to provide information regarding whether the issuer or other obligated persons have agreed to undertake to provide continuing disclosure information as contemplated by Rule 15c2-12 by no later than the date of first execution of transactions in municipal securities sold in the primary offering, as defined in Rule G-32. The remaining items of information will be required to be provided by the closing date of the primary offering. Until closing, the underwriter will be required to update promptly any information it has previously provided on Form G-32 which may have changed or to correct promptly any inaccuracies in such information, and will be responsible for ensuring that such information provided by it is accurate as of the closing date. So long as the underwriter has provided such information accurately as of the closing date, it will not be obligated to update the information provided if there are any subsequent changes to such information, such as additions, deletions or modifications to the identities of obligated persons or changes in the timing for providing annual financial information. Issuers and obligated persons will be able to make changes to such information through their submission accounts established in connection with EMMA's continuing disclosure service.

Information regarding whether an offering is subject to a continuing disclosure undertaking, the names of obligated persons and the deadlines for providing annual financial information will be displayed on the EMMA web portal and also will be included in the EMMA primary market disclosure subscription service. These items are intended to provide investors and others with information on the expected availability of disclosures following the initial issuance of the securities. In particular, users of the EMMA web portal will be able to determine which obligated persons are expected to submit annual financial information, audited financial statements and material event notices on an on-going basis, as well as the date each year by which they should expect to have access to the annual financial information.

* * *

Questions on this notice may be directed to Justin R. Pica, Director, Uniform Practice Policy, at (703) 797-6716. Questions about making primary market submissions should be directed to the Market Information Help Desk at (703) 797-6668.

February 7, 2011

* * *

TEXT OF AMENDMENTS TO RULE G-32[5]

Rule G-32. Disclosures In Connection With Primary Offerings

(a) No change.

(b) Underwriter Submissions to EMMA.

(i)-(v) No change.

(vi) Procedures for Submitting Documents and Form G-32 Information.

(A)-(B) No change.

(C) The underwriter in any primary offering of municipal securities for which a document or information is required to be submitted to EMMA under this section (b) shall submit such information in a timely and accurate manner as follows:

(1) Form G-32 information submissions pursuant to paragraph (b)(i)(A) hereof with respect to a primary offering shall be:

(a) initiated on or prior to the date of first execution with the submission of CUSIP numbers (except if such CUSIP numbers are not required under Rule G-34 and have not been assigned), initial offering prices or yields (including prices or yields for maturities designated as not reoffered), if applicable, and the expected closing date, and whether the issuer or other obligated persons have agreed to undertake to provide continuing disclosure information as contemplated by Securities Exchange Act Rule 15c2-12, together with such other items of information as set forth in Form G-32 and the EMMA Dataport Manual; and

(b) No change.

Specific items of information required by Form G-32 shall be submitted at such times and in such manners as set forth in the EMMA Dataport Manual.

(2)-(4) No change.

(D) No change.

(c) No change.

(d) Definitions. For purposes of this rule, the following terms have the following meanings:

(i)-(xii) No change.

(xiii) The term "obligated person" shall mean an obligated person defined in Securities Exchange Act Rule 15c2-12(f)(10).

(e) No change.

* * *

TEXT OF AMENDMENTS TO FORM G-32

I-VIII. No change.

IX. Continuing Disclosure Information

A. Continuing disclosure undertaking indicator

B. Obligated persons, if any, identified in continuing disclosure undertaking, other than issuer (for issue subject to SEC Rule 15c2-12)

C. Date annual financial information expected to be submitted (for issue subject to SEC Rule 15c2-12) (not required if items IX.D and IX.E are both provided)

D. Issuer/obligated person fiscal year end date (for issue subject to SEC Rule 15c2-12) (required if item IX.C does not provide)

E. Number of days/months after fiscal year end by which annual financial information expected to be submitted (for issue subject to SEC Rule 15c2-12) (required if item IX.C does not provide)

[1] See MSRB Notice 2010-56 (December 16, 2010).

[2] The Underwriter Amendment will apply to underwriters initiating primary market submissions on or after February 14, 2011.*

[3] An updated version of the Primary Market Submission Specifications detailing technical specifications for computer-to-computer submissions of primary market information was posted to the MSRB web site in November 2010.

[4] See MSRB Notice 2011-03 (January 12, 2011).

[5] Underlining indicates additions and strikethroughs indicate deletions.

* This notice was revised to correct the date in footnote 2.

REQUEST FOR COUNCIL ACTION

DATE:	TITLE:
August 16, 2011	SPECIAL EVENT LICENSE
ORIGINATING DEPARTMENT:	TYPE OF ACTION:
Administration	<input type="checkbox"/> ORDINANCE <input type="checkbox"/> RESOLUTION
	<input checked="" type="checkbox"/> FORMAL ACTION <input type="checkbox"/> OTHER

RECOMMENDATION:

I recommend that the Council approve the Special Event License for the Solomon Valley Eagles #3507 for August 27, 2011 to be held at the Chautauqua Parks in the tennis court.

FISCAL NOTE:

- There is no direct cost associated with this item. There is a \$25 license fee.

DISCUSSION:

Respectfully submitted,

Glenn Rodden
City Administrator

119 North Hersey Avenue
P O Box 567
Beloit, Kansas 67420



Tel No (785) 738-3551
Fax No (785) 738-2517
Email kbenson@beloitks.org

SPECIAL EVENT LICENSE REQUEST FORM

Name: Solomon Valley Eagles #3507

Address: 212 S Mill Beloit

Phone: 785-738-2952

Location of event: Beloit City Park - (Tennis Court)

Purpose of event: Member appreciation

Date/Time of Event: 8-27-11 - 8:00 p.m. - 12:00 a.m.

**A \$25.00 special event license fee will be assessed. This fee is due upon receipt of the application.

Fee Received by Shelli Anderson

**I have received a copy of Ordinances No. 2022, 2027, and 2035 and understand and agree to abide by all conditions stated in the Ordinances.

Signature: Butt Greer (President)

Community Development Report

August 2011

North Campus Facility- John Cashatt has been working on a plat of the property. He will prepare a plan that will be submitted to the Beloit Planning Commission and then the City Council for approval. This area is also being rezoned and that will also have to be approved by the Planning Commission and City Council.

Housing- Manske & Associates have signed a contract to purchase lots at the Ackerman Addition. They have also resubmitted their Neighborhood Revitalization application to the county for approval at their new location.

Prospective business expansions-

1. **Project Ocho-** On August 3rd I was contacted by a business person who is working on a large business expansion project. They wanted to discuss City of Beloit Tax Abatement policy versus the Neighborhood Revitalization Program. They are working on a plan and should have something decided in September.
2. **Project GO-** On June 28, I met with a local business that is looking at adding more employees and possibly a physical expansion of the business. We reviewed new state programs that are available to assist them. **August Update-** They are working on plans to move forward with at least part of this project soon.
3. **Project Punch-** On April 11th I was contacted by a local service business interested in finding a new location so they may expand. The demand for their service is growing. We discussed several potential locations. **May Update-** We are seeing some “possible” potential to expand at the current location of this business in the near future. **June Update-** finding a new location has been very challenging. New issues are coming up that are driving this effort to relocate. **July Update-** New issues have been identified. The business needs to make a decision on their next move. **August Update-** Nothing new to report.

Prospective new business developments-

1. **Project Buck-** On July 25, I was contacted by a local person who wanted information on state licensing to distribute a new product in Kansas. We contacted the Kansas Department of Agriculture and Kansas Department of Revenue to get them started on what they need to do to license the product in the state of Kansas. August 10, they were still working on their paperwork with the state.
2. **Project Buggy-** On July 18 I was contacted by a business from Salina that was looking for a building in Beloit. We discussed several options and they did meet with one property owner. They have not been able to find what they are looking for yet. They may be able to go in with another person who is planning to put up a building next year. We are continuing to discuss their options.

3. **Project KC-** On July 8 I was contacted by a local person who is interested in starting a new business. They have a specific location in mind and we looked at the building together. No other details are available at this time.
4. **Project AC-** On July 5, I responded to a request for proposal from the Kansas Department of Commerce for a service related business with a sizable employment projection. I worked with the city to prepare a response and suggested they consider the Administration Building on the North Campus. The proposal is currently under consideration.
5. **Project Tot-**On June 9 I was contacted by a person interested in starting a daycare. They have found a possible location. No other details at this time. This person submitted a proposal to purchase the Parks & Recreation building from the City of Beloit. The City has accepted their proposal and Joelle Lamb is moving forward with plans to start a new daycare at this location. **SUCCESS!!!**
August Update-I have followed up by providing information on the Kansas Daycare Tax Credit program.
6. **Project Stone-**This business first contacted me over a year ago to express interest in opening a new store in Beloit. Within the past several weeks they have been in Beloit to look for a place to locate a store. They have contacted several property owners but have not found a suitable location at this time. **July Update---** We have an opportunity for this business to possibly purchase a building in downtown Beloit. We are discussing the potential for this opportunity now. **August Update-** I continued discussing building options with this business. They have recently met with a building owner in Beloit.
7. **Project Lark-** As of **May 13**, I have been involved in about 4 or 5 conversations with a person who is interested in starting a new business in Beloit. They are studying the current retail market and available locations. This person has experience in retail business and has discussed similar projects with us in the past. They have been involved in meetings with their bank and may have better direction by the end of the month. **SUCCESS!!!** (Michelle Harr and Pepper Roberg have purchased the Closet and will re-open the business with some changes 6-20-11) **August Update-** Harr & Roberg have recently purchased the former Today's Office Products building. They are currently in the process of remodeling the building and plan to relocate their store soon.
8. **Project Cabinet-** This project first came up about two years ago. It has been discussed back and forth since that time. Last summer we had meetings with staff from NCK Regional Planning Commission to discuss financial assistance for the project. They are looking at 2 to 3 new jobs and a 50,000 s.f. facility. In **May 2011** they began looking at this again and they are looking at two possible locations with much more interest than last year. We hope to meet with them again before the end of the month. **June Update-**Nothing new to report. I have called them a couple of times but have not been able to speak to them. **July Update-**Nothing new to report. Anticipate more information when the North Campus property is available. **August Update-**They are looking at a specific piece of property to purchase and put up a building for their business. At the time of this report no contract has been signed.

9. **Project Bone**-On April 13 I was contacted by a business owner in a neighboring county. He is interested in finding an office location in Beloit. We discussed several existing buildings that are available. He also asked about building something new on the North Campus property. On **May 10 Update**-this person was in Beloit to look at available buildings. **June Update**-This person is still looking for a location in Beloit. They have looked at several buildings and I have met with them at a couple of buildings. They have made an offer on one building but never heard back from the owner. **July Update**- This person was back on July 11. They have not been able to find a suitable existing building. They are now scouting locations to build what they need to get their business established in Beloit. We looked at several potential building locations and they have contacted several property owners. **August Update**-This person has been back several times. They have switched from looking for an existing building to considering options to put up their own building. They are ready to make an offer on a property at this time.
10. **Project Cart**-Our initial conversation began in December 2010. They picked up in January. This is an existing retail business with multiple locations in north central Kansas. They are considering opening a location in Beloit.. **March Update**-I have made several calls to continue this discussion. They have expressed “some” interest in Beloit. **April**-Nothing new to report **May Update**-I have been told they are going to “test” our local market soon to determine if their business could succeed. **June Update**-They have expressed a very clear interest in coming to Beloit. **July Update**- Nothing new to report. More discussion is expected to take place with the North Campus property becomes available. **August Update**-They continue to express an interest in coming to Beloit. We are trying to work around vacation schedules to meet and look at locations for the business.
11. **Project Volt**- I was first contacted on **September 1**, by a local person who was aware of a business in our region that had expressed interest in relocating to Beloit. I followed up on the information and confirmed the business does have interest in relocating to Beloit. **October**- I have been working on providing additional information on our area. **November**- We are still working on getting them information. This project will take some time to complete. **December 15**-A new packet of information was forwarded and we are working on setting up a schedule to meet to discuss potential locations for this business. **June Update**-After nothing new to report for several months I have spoken with the manager of this business. They are still interested in locating in Beloit. They should be better prepared to provide further information in August and more direction will be set in the 4th quarter of the year. This project will take a considerable amount of time. **July Update**- I have spoken with the business manager. They had a new opportunity arise recently. They have addressed that opportunity and will be setting their direction for relocating in Beloit in the 3rd or 4th quarter of this year. **August Update**-We are still on hold and anticipate an update on this project later this year.

Other Business Activity:

- We have received several inquiries from the state staff on ROZ applications. Most have been statewide inquiries or very general inquiries.
- SVED has sold two lots in the Solomon Valley Business Park within the past 45 days. We currently have another person considering a lot in the park for development.
- Also studying additional programs such as the Community Improvement District for the North Campus Development project.
- Plum Creek has moved their restaurant to the main floor above Down Under.

Businesses/Organizations requested information or assistance.

	Current Month	Current YTD	'10 YTD	'09 YTD
Expansion Plans	1	5	9	11
Tax Assistance	1	1	1	2
Marketing/Planning Assistance	1	2	0	0
Employment Assistance	0	1	1	9
New Business Prospect	2	21	24	25

ITEMS FOR COUNCIL DISCUSSION

DATE:

August 16, 2011

TITLE:

WORK SESSION DISCUSSION

DISCUSSION:

Items for discussion at your August 16, 2011 Work Session will include the following:

Community Improvement District:

Community Development Director Murray McGee will give a presentation on community improvement districts. The community improvement district could be an option for funding many of the improvements that will be needed for the development of the North Campus.

Limited Time Parking:

Boettcher Supply, Inc. is requesting that the city designate a 30 minute parking zone in front of their store at 118 West Court Street. The request is made because the Plum Creek Meats has moved across the street from Boettcher Supply.

Respectfully submitted,

Glenn Rodden
City Administrator

Community Improvement Districts

A Financing Tool for Real Estate Development

Community Improvement Districts

In 2009 Governor Kathleen Sebelius approved and enacted H.B. 2324, known as the Community Improvement District Act. The CID Act enables a municipality's governing body to form a CID to finance the cost of a broad range of development, including operating expenses that are incurred post-construction. A CID is broader and can generate greater revenue than under the Transportation Development District Act. It also has advantages over tax increment-based incentives because a CID does not affect the amount of sales or ad valorem property tax that taxing jurisdictions collect.

Community Improvement Districts

Allows cities or counties to assist real estate developers without jeopardizing tax base

- Places burden of financing on the specific real estate development project:
- Special sales tax (up to 2%)
- Special assessment property tax

CID Revenue Sources

The CID Act provides three primary revenue sources to finance CID projects, regardless of the type of financing.

- A) Special Assessments on Real Estate
- B) Additional Sales Taxes
- C) The Full Faith and Credit of the Governmental Entity Forming the CID

CID Method of Financing

A CID can use up to five different revenue sources to finance project costs:

- A) Prepaid Special Assessments
- B) Special Assessments Paid In Installments
- C) A CID Sales Tax
- D) The Municipalities Full Faith and Credit to use its ad valorem taxing authority
- E) Any other Funds Appropriated by the Municipality for the Purpose of Paying Project Costs including the Principal and Interest of Bonds issued Pursuant to the CID Act.

CID Permitted Uses Under Law

Full scope of private development costs

- Land, buildings, structures and facilities
- Site improvements and infrastructure
- Streetscape
- Parks, lawns, trees and other landscaping
- Water features (lakes, dams, drainage, etc.)
- City administrative fee (up to 5% of project cost)
- On-going operating costs (security, events, mktg., etc.)

CID Authorization Process

Petition Process

- 100% required for special assessment taxes
- 55% for special sales tax (TDD = 100%)
- **Public Hearing required for less than 100% petitions**
- **City Council adopts resolution that sets public hearing or makes finding of advisability**
- **Publication twice and mailing to landowners before hearing**
- **City Council passes ordinance that establishes CID and levies special CID tax**
- **Maximum 22-year term of tax**

CID Funds

Every CID must have a separate fund (A CID fund) that holds any CID sales taxes the district collects, special assessments paid to the municipality, CID bond proceeds, or any other revenues the CID generates.

The CID fund must be used to pay the cost of the project, through either the use of CID bonds or pay-as-you-go financing. If moneys remain the CID fund after the expiration of the CID sales tax, such moneys shall continue to be used solely to pay the cost of the project. After the CID revenues pay all eligible project costs or CID bonds, the municipality can spend any remaining funds as though they were local sales tax receipts.



*Solomon
Valley
Business
Park*

*City of
Beloit*

*Ron
Tice*

Ron Tice

1310 ES

.....
P. O. Box 486
118 West Court
Beloit, KS 67420
785-738-5781

Boettcher Supply, Inc.

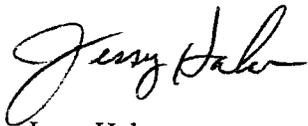
August 3, 2011

City of Beloit
% Glenn Rodden & Council Members

We would like to petition the council for the marking of a 30 minute parking zone in front of our store on the North side of the street at 118 W Court St. The area would be 95', or four parking stalls in front of the store. We are requesting two signs, one at each end: painted curb (to highlight the zone): the signs to read: 30 Minute Parking Monday – Friday. 8AM to 5PM or something like that.

We have talked with Brett Wichers of Plum Creek Meats and he is OK with the request. Please see attached drawing for details. If you have any questions please contact me at 738-5781 ext 120 or hakej@boettchersupply.com.

Sincerely,



Jerry Hake
BOETTCHER SUPPLY, INC.

.....



Voice 785-738-5781

Fax 785-738-6513

Fax 785-738-2480

E-Mail: info@boettchersupply.com

Visit us on the Web at: www.boettchersupply.com

Date 8 / 3 / 2011

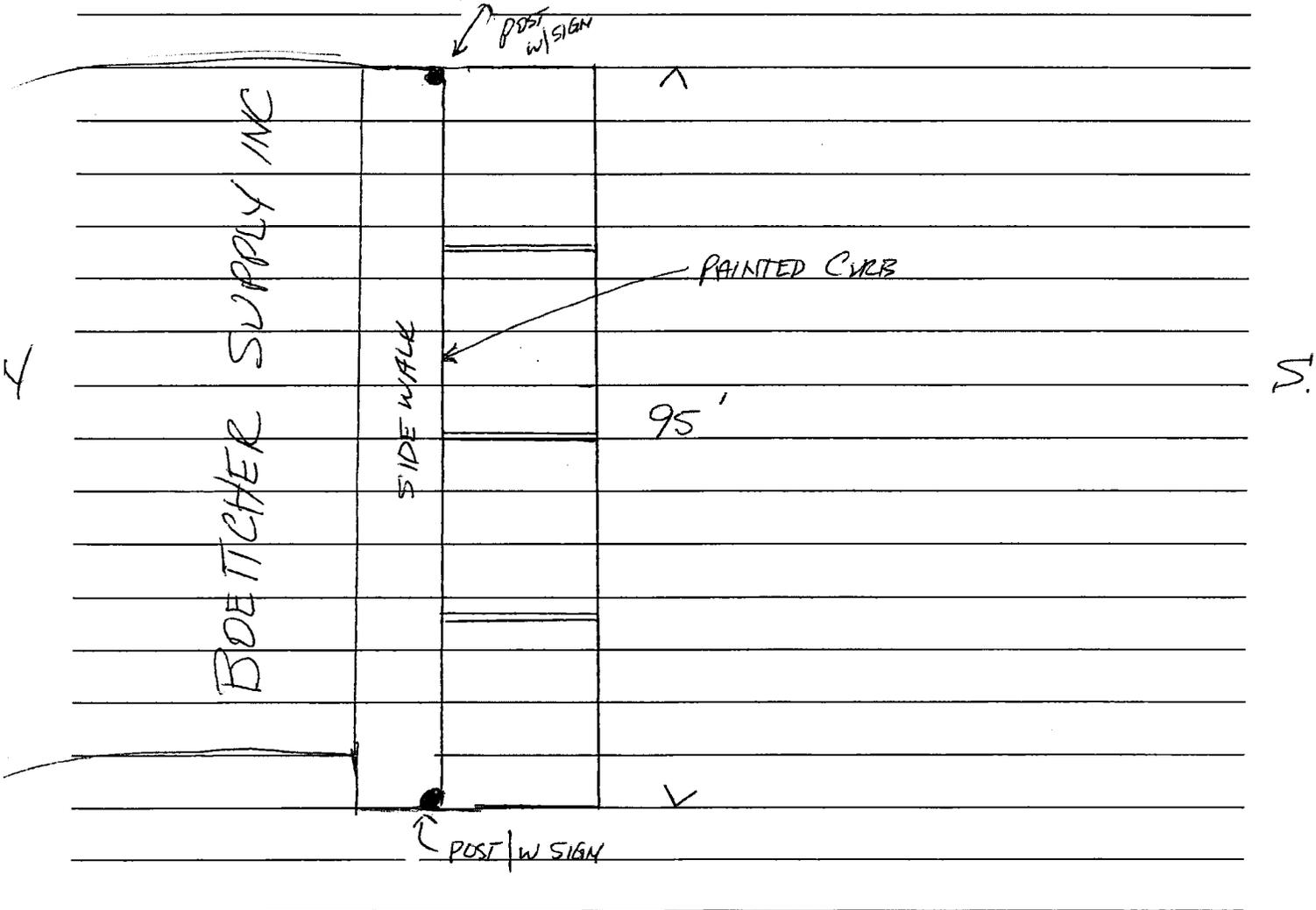
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