



Legislation Text

File #: ORD-18:008, **Version:** 2

AN ORDINANCE TO TERMINATE AND DISSOLVE THE DOWNTOWN JONESBORO IMPROVEMENT DISTRICT NO. 1

WHEREAS, the Downtown Jonesboro Improvement District No. 1 (referred to as District No. 1) was created by Ordinance Number 77:2146 and its Enactment Number is 1567; and,

WHEREAS, District No. 1 was established October 16, 1978; and,

WHEREAS, the purpose of the District No. 1 was to pay for necessary and needed improvements to Downtown Jonesboro; and,

WHEREAS, assessments were levied and improvements constructed; and,

WHEREAS, all improvements are complete and paid for in full and all bonds that were issued have been paid; and,

WHEREAS, no surplus of funds remain in District No. 1's account.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The Downtown Jonesboro Improvement District No. 1 (referred to as District No. 1) included all of the land described in attached ORD-77:2146 which is attached to this Ordinance and made a part of this Ordinance.

Section 2: District No. 1 has completed all improvements and all improvements have been paid and all bonds have been paid.

Section 3: District No. 1 has no surplus of funds in its account.

Section 4: District No. 1 Commissioners are James E. Sloan, Ben Owens, Dr. Joe T. Wilson, Danny McDaniel, and Joe Heinemann.

Section 5: District No. 1 has not been levying assessment for ten years or more and District No. 1 is hereby terminated and dissolved as of the date this Ordinance is passed.