

Ordinance _____

An ordinance of the Missoula City Council amending Missoula Municipal Code Title 3, entitled “Revenue and Finance,” by increasing the threshold for deferrals on income qualified properties, lower the threshold for high-assessment deferrals, to be effective on November 18, 2024.

Be it ordained that Sections 3.16.030, of the Missoula Municipal Code are hereby amended:

Title 3

REVENUE AND FINANCE

Chapters:

[3.04 City Funds Disposition](#)

[3.08 Collection of Taxes](#)

[3.12 Payment of Warrants](#)

[3.16 Curb, Gutter, Sidewalk, Alley Approach, Stormwater, Public Park and Other Improvement Loan Fund Program](#)

[3.17 Water Line Loan Program](#)

[3.18 Sewer Line Loan Program](#)

[3.19 Sewer Connection Expense Relief Loan Program- Private Financing](#)

[3.20 Commercial Rehabilitation Loan Program](#)

[3.22 Missoula Quality Job and Labor Protection Ordinance](#)

[3.24 Affordable Housing Trust Fund](#)

Chapter 3.16

CURB, GUTTER, SIDEWALK, ALLEY APPROACH, STORMWATER, PUBLIC PARK AND OTHER IMPROVEMENTS LOAN FUND PROGRAM

Sections:

[3.16.010 Created.](#)

[3.16.020 Repealed.](#)

[3.16.030 Program eligibility requirements.](#)

[3.16.040 Application--Information requirement.](#)

[3.16.050 Repealed.](#)

[3.16.060 Security agreement requirement.](#)

[3.16.070 Property lien--Upon nonpayment.](#)

[3.16.080 Property lien--Upon determination of ineligibility.](#)

[3.16.090 Interest rate.](#)

[3.16.100 Curb and gutter loan fund created.](#)

[3.16.110 Administration of loan fund program.](#)

3.16.010 Loan Program Created. There is created a loan program to provide a low-moderate income property owners and property owners who incur financial hardship (as defined below in Section 3.16.030.B) with temporary relief from the cost of curb, gutter, sidewalk, alley approach, Stormwater, public parks and other improvements within a Special Improvement District created by the city council or ordered installed by the city council. (Ord. 3394 §1, 2009; Ord. 3344, 2007; Ord. 3318, 2006; Ord. 3190, 2001; Ord. 2665 §1, 1989; Ord. 2008 §1, 1979).

3.16.030 Program eligibility requirements. In order to be eligible for this program, the real property upon which the improvements are installed must be one or two-family dwelling residential (including mobile homes); and be owner-occupied. In addition, the owner or owners of the property must meet one of the following criteria:

- A. To be eligible as a low-moderate income property owner, as stated in 3.16.010, the total household annual income from all sources must fall below One hundred and twenty percent 120 %of the Federal HUD Median Household Income for the Missoula, Montana, Metropolitan Statistical Area for the most recent fiscal year published, and will

be based upon the total number of household members, with the income from all household members included in the total household annual income. The entire cost of the improvements is eligible for this program.

- B. To be eligible as property owners who incur financial hardship, as stated in 3.16.010, the total principal assessment to be financed for improvements within the right-of-way must exceed \$ \$3500. Only the portion of the costs exceeding \$3,500 is eligible for this program. (Ord. 3394 §2, 2009; Ord. 3344, 2007; Ord. 3318, 2006; Ord. 3190, 2001; Ord. 2438, 1985; Ord. 2008 §3, 1979).

3.16.090 Interest rate. The interest rate charged on sidewalk projects shall be as follows:

3.16.090.A – Projects that elect to finance with Sidewalk and Curb Bonds issued by the City shall use an interest rate equal to the sum of one-half percent a year, plus the average interest rate payable on the bonds issued to finance the sidewalk project, plus at the option of the City Council, up to an additional one-half percent a year.

3.16.090.B – Projects that are funded by sources other than Sidewalk and Curb Bonds issued by the City shall use an interest rate equal to one half percent a year plus three percent, which is the current long term inflation rate. The inflation rate portion (three percent) may be adjusted annually to account for changes in inflation as calculated by the City Finance Director.

~~-will be determined annually by calculating the City of Missoula's average interest earnings rate from the preceding fiscal year's audited financial statements. The annual calculation will be determined by the Finance Director. (Ord. 3490, 2013; Ord. 3344, 2007; Ord. 3190, 2001; Ord. 2008 §9, 1979).~~

3.16.100 Curb, gutter, sidewalk, alley approach, and Stormwater and public parks and other improvements loan fund created. There is created a curb, gutter, sidewalk, alley approach, and Stormwater and public parks and other improvements loan fund from which loans for the purposes of this ordinance shall be made. Upon execution of the necessary loan agreements, the loan proceeds shall be disbursed to the contractor on behalf of the property owner. The city ~~council~~ shall ~~order transfer~~ money ~~s to be transferred from the general fund to fund the loans and/or to the~~ loan fund as necessary. All proceeds from loan repayments and accrued interest shall be deposited in the loan fund. At any time the council or City Finance Director determines that there is more money in the loan fund than is necessary to carry out the intent of this chapter the excess shall be returned to the ~~general fund~~original City fund as repayment of the advance. ~~It is intended that the loan fund will eventually be supported by interest earnings. (Ord. 3344, 2007; Ord. 3190, 2001; Ord. 2008 §10, 1979).~~