

MINUTES PROVIDING FOR PASSAGE OF AN ORDINANCE ESTABLISHING A TAX INCREMENT FINANCING DISTRICT FOR THE EAGLE GROVE DOWNTOWN URBAN RENEWAL AREA ADDITION

436775-24

Eagle Grove, Iowa

October 15, 2018

The City Council of the City of Eagle Grove, Iowa, met on October 15, 2018, at _____ o'clock __.m., at the City Hall in the City.

The Mayor presided and the roll was called showing members present and absent, as follows:

Present: Pamperin, Vandewater, Weland, Jergens and Middleton

Absent: Schuel

Council Member Weland introduced an ordinance entitled "Ordinance No. 2018-18. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

It was moved by Council Member Weland and seconded by Council Member Pamperin that the ordinance be adopted. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: all ayes

Nays: _____

Whereupon, the Mayor declared the motion duly carried and declared that the ordinance had been given its initial consideration.

It was moved by Council Member Weland and seconded by Council Member Middleton that the statutory rule requiring an ordinance to be considered and voted on for passage at two Council meetings prior to the meeting at which it is to be finally passed be suspended. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: all ayes

Nays: _____

Whereupon, the Mayor declared the motion duly carried.

It was moved by Council Member Weland and seconded by Council Member Middleton that the ordinance entitled "Ordinance No. 2018-18 An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," now be put upon its final consideration and adoption. The Mayor put the question on the final consideration and adoption of the ordinance and the roll being called, the following named Council Members voted:

Ayes: All ayes
Nays: /

Whereupon, the Mayor declared the motion duly carried and the ordinance duly adopted, as follows:

ORDINANCE NO. 2018-18

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Eagle Grove, Iowa (the “City”) previously enacted an ordinance entitled “An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa”; and

WHEREAS, pursuant to that ordinance, certain taxable property within the Eagle Grove Downtown Urban Renewal Area in the City was designated a “tax increment district”; and

WHEREAS, the City Council now desires to establish a new “tax increment district” by designating additional taxable parcels currently situated in the Eagle Grove Downtown Urban Renewal Area;

BE IT ENACTED by the Council of the City of Eagle Grove, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on certain taxable property in the Eagle Grove Downtown Urban Renewal Area of the City of Eagle Grove, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Eagle Grove to finance projects in such area.

Section 2. Definitions. For use within the remainder of this ordinance the following terms shall have the following meanings:

“City” shall mean the City of Eagle Grove, Iowa.

“County” shall mean Wright County, Iowa.

“Tax Increment Financing District Addition” shall mean certain real property situated in the Eagle Grove Downtown Urban Renewal Area, more particularly described as follows:

Certain real property situated in the City of Eagle, Wright County, State of Iowa bearing Wright County Property Tax Parcel Identification Numbers Parcel ID: 0927427001, 0926351009 and 0928452016

“Urban Renewal Area” shall mean the entirety of the Eagle Grove Downtown Urban Renewal Area as amended from time to time.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Tax Increment Financing District Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the Tax Increment Financing District Addition each year by and

for the benefit of the State of Iowa, the City, the County and any school district or other taxing district in which the Tax Increment Financing District Addition is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Tax Increment Financing District Addition, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Tax Increment Financing District Addition on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Tax Increment Financing District Addition to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the City to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the City to finance or refinance, in whole or in part, projects in the Urban Renewal Area , and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, taxes for the instructional support program levy of a school district imposed pursuant to Section 257.19 of the Code of Iowa and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Tax Increment Financing District Addition exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Tax Increment Financing District Addition shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Tax Increment Financing District Addition shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the City for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the City to finance or refinance in whole or in part projects in the Urban Renewal Area.

(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed by the Council of the City of Eagle Grove, Iowa, the 15th day of October, 2018.

Sandra McHath
Mayor

Attest:

Byrd Davis
City Clerk

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There being no further business to come before the meeting, it was upon motion adjourned.

Sandra McHath
Mayor

Attest:

Byrd Davis
City Clerk

STATE OF IOWA

SS:

COUNTY OF WRIGHT

I, the undersigned, County Auditor of Wright County, in the State of Iowa, do hereby certify that on the 19 day of November, 2018, the City Clerk of the City of Eagle Grove, Iowa, filed in my office a copy of an ordinance of such City shown to have been adopted by the Council and approved by the Mayor thereof on the 15th day of October, 2018, entitled: "Ordinance No. 2018-18. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa", and that I have duly placed a copy of the ordinance on file in my records.

WITNESS MY HAND this 19 day of November, 2018.



County Auditor

STATE OF IOWA
COUNTY OF WRIGHT SS:
CITY OF EAGLE GROVE

I, the undersigned, City Clerk of the City of Eagle Grove, State of Iowa, do hereby certify that I caused to be published "Ordinance No. 2018-18. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," of which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, on the date and in the newspaper specified in such affidavit, and that such newspaper has a general circulation in said City.

WITNESS MY HAND this 26th day of October, 2018.



City Clerk

(Attach hereto publisher's affidavit of publication with clipping of ordinance as published.)

STATE OF IOWA
COUNTY OF WRIGHT SS:
CITY OF EAGLE GROVE

I, the undersigned, City Clerk of the City of Eagle Grove, State of Iowa, do hereby certify that the attached is a true, correct and complete copy of all the records of the Council of such City relating to the adoption of an ordinance entitled "Ordinance No. 2018-18. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

WITNESS MY HAND this 19th day of November, 2018.



City Clerk

PROOF OF PUBLICATION

STATE OF IOWA }
Wright County } ss.

I, the undersigned, being duly sworn, depose and say,
that I am Pamela J. DeVries, President of the Eagle
Grove Eagle, a weekly newspaper printed in the
English language, published at Eagle Grove in Wright
County, State of Iowa, and that the annexed City

of Eagle Grove - Summary of
Ordinance No. 2018-18

notice was published in said paper once each week for
1 consecutive weeks, the first publication thereof
was on the 25th day of October, 2018,
the second on the ___ day of ___, 20 ___,
the third on the ___ day of ___, 20 ___,
the fourth on the ___ day of ___, 20 ___,

Pamela J. DeVries
Pamela J. DeVries, President

Subscribed and sworn to before me and in my presence
the 25th day of October, 2018,

Lynnette M Richardson
Notary Public; In and for the State of Iowa



LYNNETTE RICHARDSON
Commission Number 771667
My Commission Exp FEB. 14, 2021

Printer's Fees, \$ 26.18

PUBLIC NOTICE
City of Eagle Grove

SUMMARY OF
ORDINANCE NO. 2018-18

AN ORDINANCE PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE EAGLE GROVE DOWNTOWN URBAN RENEWAL AREA, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA. On October 15, 2018 the City Council of Eagle Grove, Iowa passed the aforementioned ordinance and a summary is as follows:

WHEREAS, the City Council previously adopted an ordinance entitled "An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Eagle Grove Downtown Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa", and whereas the City Council now desires to establish a new "tax increment district" by designating additional taxable parcels currently situated in the new Eagle Grove Downtown Urban Renewal Area;

SECTION 1: Purpose. The purpose of this ordinance is to provide for the division of taxes levied on certain taxable property in the Eagle Grove Downtown Urban Renewal Area of the City of Eagle Grove, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued

by the City of Eagle Grove to finance projects in such area.

SECTION 2. DEFINITIONS. For use within the remainder of this ordinance terms shall have certain meanings.

Certain real property in the City of Eagle Grove, Wright County, State of Iowa bearing Wright county Property Tax Parcel Identification Numbers Parcel ID: 097427001,0926351009,0928452016.

SECTION 3. Provisions for the Division of Taxes Levied on Taxable Property in the Tax Increment Finance District Addition shall be defined within this Section.

SECTION 4. REPEALER. All ordinances or parts of ordinances in conflict with the

provisions of this ordinance are hereby repealed.

SECTION 5: SAVING CLAUSE: If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision, or part thereof not adjudged invalid or unconstitutional.

SECTION 6. EFFECTIVE DATE. This ordinance shall be in effect from and after its final passage, approval, and publication as provided by law.

Bryce Davis, City Clerk

Published in the Eagle Grove Eagle on
October 25, 2018.