

MINUTES PROVIDING FOR PASSAGE
OF AN ORDINANCE ESTABLISHING A
TAX INCREMENT FINANCING
DISTRICT

421464-55

Muscatine, Iowa

July 19, 2018

The City Council of the City of Muscatine, Iowa, met on July 19, 2018, at 7 o'clock p.m., at the City Hall Council Chambers in the City of Muscatine.

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

Present: _____

Absent: _____.

The Mayor announced that, on July 5, 2018, the City Council had given its initial consideration to an ordinance entitled "Ordinance No. 94358-0718 An Ordinance providing for the division of taxes levied on certain taxable property in the Consolidated Muscatine Urban Renewal Area of the City of Muscatine, Iowa, Pursuant to Section 403.19 of the Code of Iowa."

It was moved by Council Member _____ and seconded by Council Member _____ that the statutory rule requiring said 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: _____

Nays: _____.

Whereupon, the Mayor declared the motion duly carried.

It was moved by Council Member _____ and seconded by Council Member _____ that the ordinance entitled "Ordinance No. 94358-0718. An Ordinance providing for the division of taxes levied on certain taxable property in the Consolidated Muscatine Urban Renewal Area of the City of Muscatine, Iowa, pursuant to Section 403.19 of the Code of Iowa," now be put upon its final passage and adoption. The Mayor put the question on the final passage and adoption of said ordinance and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance had been duly adopted.

ORDINANCE NO. 94358-0718

An Ordinance Providing for the Division of Taxes Levied on Certain Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Muscatine, Iowa (the "City") previously enacted ordinances providing for the division of taxes levied on certain taxable property in the Consolidated Muscatine Urban Renewal Area, pursuant to Section 403.19 of the Code of Iowa"; and

WHEREAS, pursuant to those ordinances, portions of the Consolidated Muscatine Urban Renewal Area in the City of Muscatine have been designated a "tax increment district"; and

WHEREAS, the City Council now desires to establish a new "tax increment district" by designating the real property comprising the July, 2018 Addition;

BE IT ENACTED by the City Council of the City of Muscatine, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the July, 2018 Addition of the City, 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 to finance projects in the such Area.

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

"City" shall mean the City of Muscatine, Iowa.

"County" shall mean Muscatine County, Iowa.

"July, 2018 Addition" shall mean that portion of the Consolidated Muscatine Urban Renewal Area of the City, the legal description of which is set out below:

A part of the Northeast Quarter of Section 26, Township 77 North, Range 2 West of the 5th P.M. in Muscatine County, Iowa, more particularly described as follows: Beginning at the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section 26; thence South 2.21 chains (145.86 feet); thence East 13.50 chains (891.00 feet); thence South 5°11" East along the center of Tipton Road (also known as Isett Avenue) 606.10 feet; thence West along the North line of Blaine Street in Park Place Addition to the City of Muscatine, as originally platted, 1136.00 feet; thence North 749.00 feet along a line 152.00 feet East of the East line of Sixth Avenue in Park Place Addition and parallel thereto; thence East 4.46 chains (294.36 feet) to the Place of Beginning; EXCEPT parts thereof conveyed by Warranty Deed recorded in Book 282 Lots, page 434, and by

Quit Claim Deed recorded in Book 292 Lots, page 1269, in the Muscatine County, Iowa, Recorder's office.

"Urban Renewal Area" shall mean the entirety of the Consolidated Muscatine Urban Renewal Area, as amended from time-to-time.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the July, 2018 Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the July, 2018 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 July, 2018 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 July, 2018 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 July, 2018 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 July, 2018 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 July, 2018 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 July, 2018 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 July, 2018 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 and approved by the Council of the City of Muscatine, Iowa, on July 19, 2018.

Mayor

Attest:

City Clerk

.....

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

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

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

WITNESS MY HAND this ____ day of _____, 2018.

City Clerk

STATE OF IOWA

SS:

COUNTY OF MUSCATINE

I, the undersigned, County Auditor of Muscatine County, in the State of Iowa, do hereby certify that on the ____ day of _____, 2018, the City Clerk of the City of Muscatine, Iowa, filed in my office a copy of an ordinance of the City shown to have been adopted by the City Council and approved by the Mayor thereof on July 19, 2018, entitled: "Ordinance No. _____. An Ordinance Providing for the Division of Taxes Levied on Certain Taxable Property in the Consolidated Muscatine 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 ____ day of _____, 2018.

County Auditor

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

I, the undersigned, City Clerk of the City of Muscatine, do hereby certify that I caused to be published "Ordinance No. _____. An Ordinance Providing for the Division of Taxes Levied on Certain Taxable Property in the Consolidated Muscatine 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 the City.

WITNESS MY HAND this ____ day of _____, 2018.

City Clerk

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

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published ordinance and have verified that it was published on the date indicated in the publisher's affidavit.)



June 28, 2018

VIA EMAIL

Gregg Mandsager
City Administrator/City Hall
Muscatine, IA

Re: Consolidated Muscatine Urban Renewal Area (July, 2018 Addition)
Our File No. 421464-55

Dear Gregg:

Attached please find the proceedings covering the adoption of the tax increment ordinance adding property to the TIF District. We have prepared the proceedings on the presumption that the City Council will waive the statutory requirement that an ordinance be considered at two meetings prior to the meeting at which it is finally adopted. This waiver requires the affirmative vote of not less than six of the seven City Council members. If the Council does not choose to follow this procedure, we will provide substitute proceedings covering the separate considerations of the ordinance.

Once the ordinance has been finally adopted, it must be published and a copy must be filed with the County Auditor of Muscatine County. Please print extra copies of the ordinance for publishing and filing, and certificates are included in the proceedings to attest to each of those acts.

We will appreciate receiving executed copies of these proceedings as soon as they are available. Please contact Amy Bjork or me if you have any questions.

Best regards,

John P. Danos

Attachments

cc: Nancy Lueck