

RESOLUTION NO. 1667

A RESOLUTION OBLIGATING FUNDS FROM THE URBAN RENEWAL TAX REVENUE
FUND FOR THE PAYMENT OF ANNUAL APPROPRIATION TAX INCREMENT
FINANCED OBLIGATIONS IN FISCAL YEAR 2019

WHEREAS; the City of West Branch, Iowa has hereto adopted an Urban Renewal Plan and established pursuant thereto a tax increment district all as authorized and provided by Chapter 403, State Code of Iowa; and

WHEREAS; the City has advanced monies, incurred indebtedness and other costs which this Council finds qualified for payment from the special fund authorized by Section 403.19(3) of the State Code of Iowa as summarized on the attached schedule; and

WHEREAS; the City has scheduled payments in the amount of \$413,243 which shall become due in the fiscal year beginning July 1, 2018 with respect to costs associated with the Water Tower #2 Project, the Downtown East Redevelopment Project, Park Improvements-Pedersen Valley, Casey's General Store Rebate Agreement, 2017 GO Corporate Purpose Bond, and Acciona Legal Fees and Administrative Costs; and

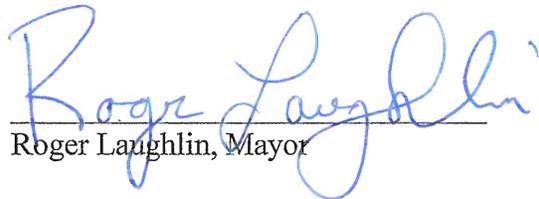
WHEREAS; it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2018;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF WEST BRANCH, IOWA, that:

Section 1. The City Council obligates \$413,243 for appropriation from the Urban Renewal Tax Fund to the Annual Payment in the fiscal year beginning July 1, 2018.

Section 2. The City Clerk is hereby directed to reflect the total amount of \$413,243 in the City's budget for the next succeeding fiscal year.

PASSED, ADOPTED AND APPROVED this 20th day of November, 2017.



Roger Laughlin, Mayor

ATTEST:



Redmond Jones II, City Administrator/Clerk

**CODE OF IOWA SECTION 403.19 TAX INCREMENT FINANCING (TIF) INDEBTEDNESS
CERTIFICATION TO COUNTY AUDITOR**

**Due To County Auditor By December 1 Prior To The Fiscal Year TIF Increment Tax Is Requested
Use One Certification Per Urban Renewal Area**

City: West Branch County: Cedar

Urban Renewal Area Name: West Branch Urban Renewal

Urban Renewal Area Number: 16006 (Use five-digit Area Number Assigned by the County Auditor)

I hereby certify to the County Auditor that for the Urban Renewal Area within the City and County named above the City has outstanding loans, advances, indebtedness, or bonds, none of which have been previously certified, in the collective amount shown below, all of which qualify for repayment from the special fund referred to in paragraph 2 of Section 403.19 of the Code of Iowa.

Urban Renewal Area Indebtedness Not Previously Certified*: \$ 3,631,544

*There must be attached a supporting itemized listing of the dates that individual loans, advances, indebtedness, or bonds were initially approved by the governing body. (Complete and attach 'CITY TIF FORM 1.1'.)

The County Auditor shall provide the available TIF increment tax in subsequent fiscal years without further certification until the above-stated amount of indebtedness is paid to the City. However, for any fiscal year a City may elect to receive less than the available TIF increment tax by certifying the requested amount to the County Auditor on or before the preceding December 1. (File 'CITY TIF FORM 2' with the County Auditor by the preceding December 1 for each of those fiscal years where all of the TIF increment tax is not requested.)

A City reducing certified TIF indebtedness by any reason other than application of TIF increment tax received from the County Treasurer shall certify such reduced amounts to the County Auditor no later than December 1 of the year of occurrence. (File 'CITY TIF FORM 3' with the County Auditor when TIF indebtedness has been reduced by any reason other than application of TIF increment tax received from the County Treasurer.)

Notes/Additional Information:

New debt: 2016A not previously certified

New debt: 2017 not previously certified

Addition: Interest on 2016B not previously certified

Final Acciona Legal Fees not previously certified

New Bank Loan 2017 Acciona Judgement not previously certified

Casey's General Store Rebate Agreement not previously certified

Dated this 20 day of NOVEMBER, 2017

Roger Lavigne
Signature of Authorized Official

319-643-5888
Telephone

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEAR

City: West Branch County: Cedar

Urban Renewal Area Name: West Branch Urban Renewal

Urban Renewal Area Number: 16006 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
1. Resolution # XXXX Acciona Legal Fees Final Remaining Legal Fees for this Judgement	11-20-2017	39,081
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
2. Casey's General Store Rebate Agreement 100% TIF rebate Annual Appropriations Matures June1, 2038 unless \$561,349 max is reached before	6-4-2015	561,349
<input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
3. 2017 Bank Loan - Acciona Judgement Settlement Resolution #1584 \$495,000 Community State Bank, West Branch 3.25% Matures FY 2019-2023	3-7-2017	563,104
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
4. 2016B GO Urban Renewal Bond - Interest Portion (City inadvertently forgot to certify the interest on the payment in Nov 2016)	6-27-2016	49,713
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
5. 2016A GO Corp Purp Bonds - TIF Portion only of Park Project Matures 6/1/2028	6-27-2016	299,608
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		

If more indebtedness entry lines are needed continue to Form 1.1 Page 2.

Total For City TIF Form 1.1 Page 1: 1,512,854

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEAR

City: West Branch County: Cedar

Urban Renewal Area Name: West Branch Urban Renewal

Urban Renewal Area Number: 16006 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
6. 2017 GO Corp. Purp Bonds, TIF Portion Park Matures 6/1/2032 Park Portion Paid with TIF	11-20-2017	2,118,690
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
7. _____ _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
8. _____ _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
9. _____ _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
10. _____ _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		

If more indebtedness entry lines are needed continue to Form 1.1 Page 3.

Total For City TIF Form 1.1 Page 2: 2,118,690

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

**SPECIFIC DOLLAR REQUEST FOR AVAILABLE TIF INCREMENT TAX FOR NEXT FISCAL YEAR
CERTIFICATION TO COUNTY AUDITOR**

Due To County Auditor By December 1 Prior To The Fiscal Year
Where Less Than The Legally Available TIF Increment Tax Is Requested
Use One Certification Per Urban Renewal Area

City: West Branch County: Cedar

Urban Renewal Area Name: West Branch Urban Renewal

Urban Renewal Area Number: 16006 (Use five-digit Area Number Assigned by the County Auditor)

I hereby certify to the County Auditor that for the next fiscal year and for the Urban Renewal Area within the City and County named above, the City requests less than the maximum legally available TIF increment tax as detailed below.

Provide sufficient detail so that the County Auditor will know how to specifically administer your request. For example you may have multiple indebtedness certifications in an Urban Renewal Area, and want the maximum tax for rebate agreement property that the County has segregated into separate taxing districts, but only want a portion of the available increment tax from the remainder of the taxing districts in the Area.

Specific Instructions To County Auditor For Administering The Request That This Urban Renewal Area Generate Less Than The Maximum Available TIF Increment Tax:	Amount Requested:
The City requests the following for FY 2019 from TIF Revenues:	
Acciona Legal Fees	39,081
Casey's General Store Rebate Agreement	27,000
Community State Bank Loan - Judgement Settlement	131,176
2017 GO Corp Purp Bond	151,000
2016B Tax Urban Renewal Bond (City certified ahead for FY 2019 payment this last year)	0
2016A GO TIF Portion of Park	26,999
2013 GO Corp Purp & Ref Bond	37,987

Dated this 20 day of NOVEMBER, 2017

Roger Laughlin 319-643-5888
Signature of Authorized Official Telephone

