

RESOLUTION NO. 1752

A RESOLUTION OBLIGATING FUNDS FROM THE URBAN RENEWAL TAX REVENUE
FUND FOR THE PAYMENT OF ANNUAL APPROPRIATION TAX INCREMENT
FINANCED OBLIGATIONS IN FISCAL YEAR 2020

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 \$454,903 which shall become due in the fiscal year beginning July 1, 2019 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 College Street and 2nd Street Improvements Project; and

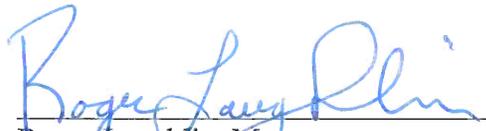
WHEREAS; it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2019;

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

Section 1. The City Council obligates \$454,903 for appropriation from the Urban Renewal Tax Fund to the Annual Payment in the fiscal year beginning July 1, 2019.

Section 2. The City Clerk is hereby directed to reflect the total amount of \$454,903 in the City's budget for the next succeeding fiscal year.

PASSED, ADOPTED AND APPROVED this 19th day of November, 2018.


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*: \$ 100,000

*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: Advance to College St & 2nd St Improvements Project not previously certified

Dated this 19 day of NOVEMBER, 2018

Bogus Targher
Signature of Authorized Official Telephone 319-330-8942

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. <u>Resolution # 1750 Advance to College St & 2nd St Improvement Project</u>	<u>11-05-2018</u>	<u>100,000</u>

<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
2. _____		

<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
3. _____		

<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
4. _____		

<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
5. _____		

<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: 100,000

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

