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05/17/16

ORDINANCE NO. 40

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2016 Amendment to the Grow Woodbury County Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the Board of Supervisors of Woodbury County, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 2016 Amendment to the Grow Woodbury County Urban Renewal Area, each year by and for the benefit of the state, 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 Woodbury County to finance projects in the Grow Woodbury County Urban Renewal Area.

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

“County” shall mean Woodbury County, Iowa.

“Urban Renewal Area Amendment” shall mean the taxable property included in the 2016 Amendment to the Grow Woodbury County Urban Renewal Area, which is identified below, such property having been identified in the Urban Renewal Plan Amendment approved by the Board of Supervisors of the County by resolution adopted on May 17, 2016:

Certain property situated in the City of Sergeant Bluff, Woodbury County, State of Iowa legally described as follows:

A PARCEL OF LAND LOCATED IN THE E1/2 OF SECTION 6 AND THE NW1/4 OF SECTION 5 IN T87N, R47W AND THE SW1/4 OF SECTION 32 IN T88N, R47W OF THE 5TH PRINCIPAL MERIDIAN, CITY OF SERGEANT BLUFF, WOODBURY COUNTY, IOWA. SAID PARCEL MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AND BEGINNING AT THE CENTER OF SECTION 5 THENCE N02°32'09"E (AN ASSUMED BEARING) ALONG THE EAST LINE OF THE NW1/4 SECTION 5 577.84 FEET TO THE EASTERLY ROW LINE OF SOUTH LEWIS BLVD.; THENCE N27°12'23"W ALONG SAID EASTERLY ROW LINE 2065.63 FEET; THENCE S49°42'03"W 480.78 FEET; THENCE S03°50'09"W 176.55 FEET TO THE NORTH LINE OF THE NW1/4 SECTION 5; THENCE N88°48'37"W 1254.34 FEET TO THE NORTHEAST CORNER OF SECTION 6; THENCE N89°02'15"W 1352.41 FEET TO THE WESTERLY ROW LINE OF PORT NEAL ROAD; THENCE S03°44'55"W ALONG SAID WESTERLY ROW LINE 1117.79 FEET; THENCE S83°52'47"E 128.41 FEET TO THE EASTERLY ROW LINE OF DOGWOOD TRAIL; THENCE N23°45'19"E ALONG SAID EASTERLY ROW LINE 129.86 FEET; THENCE CONTINUING N20°13'29"E ALONG SAID ROW LINE 102.46 FEET; THENCE N20°24'05"E ALONG SAID ROW LINE 52.82 FEET; THENCE N31°36'28"E ALONG SAID ROW LINE 45.98 FEET; THENCE N35°14'22"E ALONG SAID ROW LINE 46.09 FEET; THENCE ALONG A CURVE CONCAVE SOUTHEASTERLY WITH AN ARC LENGTH OF 510.40 FEET, A RADIUS OF 600.00 FEET AND CHORD BEARING OF N65°52'53"E FOR 495.15 FEET; THENCE S89°44'56"E ALONG THE SOUTH ROW LINE OF DOGWOOD TRAIL 273.97 FEET; THENCE S03°48'42"W 1257.56 FEET TO THE CENTERLINE OF BANNER AVE.; THENCE S44°17'59"E ALONG THE CENTERLINE OF BANNER AVE. 269.69 FEET; THENCE CONTINUING ALONG THE CENTERLINE OF BANNER AVE. ALONG A CURVE CONCAVE SOUTHWESTERLY WITH AN ARC LENGTH OF 259.85 FEET, A RADIUS OF 1300.00 FEET

AND CHORD BEARING OF S38°34'24"E FOR 259.42 FEET TO THE EAST LINE OF THE SE1/4 SECTION 6; THENCE N03°50'00"E ALONG SAID EAST LINE 277.51 FEET TO THE EAST 1/4 CORNER OF SECTION 6; THENCE S89°39'55"E ALONG THE SOUTH LINE OF THE NW1/4 SECTION 5 1340.64 FEET; THENCE CONTINUING S89°39'55"E ALONG SAID SOUTH LINE 1340.64 FEET TO THE POINT OF BEGINNING.

AND

All that part of the Southeast ¼ of the Southwest ¼ of Section 30 and that part of the West ½ of Section 31, all in ownership 87 North, Range 47 West of the Fifth Principal Meridian, Woodbury County, Iowa, described as follows:

Beginning at the Northeast corner of the Northwest ¼ of Section 31; thence North 2°17'34" West along the East line of said Southeast ¼ of the Southwest ¼ for 86.68 feet; thence South 76°40'32" West for 50.27 feet; thence South 41°43'24" West for 139.64 feet to the South line of Southeast ¼ of the Southwest ¼; thence South 18°10'45" West for 113.99 feet; thence Southerly for 392.67 feet on a 1124.93 foot radius curve, concave Easterly, having a long chord of 390.68 feet, bearing South 8°10'45" West; thnc South 1°49'15" East for 292.33 feet; thence South 77°48'40" West for 1800.16 feet; thence South 12°11'20" East for 50.00 feet; thence South 77°48'40" West for 832.24 feet to the ordinary high water mark of the Missouri River; thence Southerly and Southeasterly along said ordinary high water mark to a point 2,491.90 feet Southwesterly of the Northeast corner of Government Lot 4 in Section 31; thence North 01°49'00" East for 1,168.14 feet; thence South 77°48'34" West for 60.00 feet; thence North 01°49'00" for 1,400.20 feet; thence South 77°48'40" West for 135.20 feet; thence North 1°49'15" West 321.21 feet; thence Northly for 350.79 feet on a 1004.93 foot radius curve, concave Easterly, having a long chord of 349.01 feet, bearing North 8°10'45" East; thence North 18°10'45" East along said Westerly line for 144.06 feet to the South line of the North 2 rods of said Northwest ¼; thence North 78°38'25" East along a line 2 rods South of and parallel to the North line of the Northwest ¼ for 23.45 fee to the East line of the Northwest ¼; thence North 1°49'15" West along the East line for 33.46 fee to the point of beginning (except roadway easement).

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area Amendment. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area Amendment each year by and for the benefit of the State of Iowa, the County and any school district or other taxing district in which taxable property in the Urban Renewal Area Amendment 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 Urban Renewal Area Amendment, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which there is certified 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 Urban Renewal Area Amendment 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 Urban Renewal Area Amendment 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 County 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 County to finance or refinance, in whole or in part, projects in the Grow Woodbury County 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, to the extent authorized in Section 403.19 (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, to the extent authorized in Section 403.19(2) 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 Urban Renewal Area Amendment 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 Urban Renewal Area Amendment 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 Urban Renewal Area Amendment 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 County 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 County to finance or refinance in whole or in part projects in the Grow Woodbury County 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.

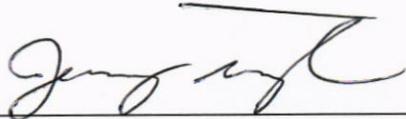
Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

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.

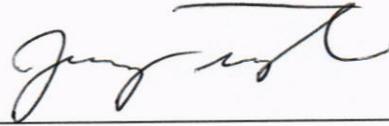
Passed and approved by the Board of Supervisors of Woodbury County, Iowa, on May 17, 2016.

  
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Chairperson

Attest:  
  
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County Auditor

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Upon motion and vote, the meeting adjourned.

  
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Chairperson

Attest:  
  
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County Auditor

STATE OF IOWA  
WOODBURY COUNTY

SS:

I, the undersigned, do hereby certify that I am the duly elected, qualified and acting County Auditor of Woodbury County, and that as such I have in my possession or have access to the complete records of the County and of its officers; and that I have carefully compared the transcript hereto attached with those records and that the attached is a true, correct and complete copy of the records relating to the action taken by the Board of Supervisors preliminary to and in connection with approving the 2016 Amendment to the urban renewal plan for the Grow Woodbury County Urban Renewal Area.

I also certify that the ordinance that is part of these records was published as required by law, and a publisher's affidavit with respect to such publication is attached to this certificate.

WITNESS MY HAND this 17<sup>th</sup> day of May, 2016.

  
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County Auditor