MINUTES PROVIDING FOR PASSAGE OF AN ORDINANCE ESTABLISHING THE 2012 ADDITION TO THE CONSOLIDATED MUSCATINE URBAN RENEWAL AREA TAX INCREMENT DISTRICT

(Ord.–Initial Consideration)

421464-34

Muscatine, Iowa

March 15, 2012

The City Council of the City of Muscatine, in Muscatine County, Iowa, met on March 15, 2012, at 7:00 o'clock p.m., at the City Hall Council Chambers, Muscatine, Iowa.

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

Present: LeRette, Fitzgerald, Natvig, Shihadeh, Bynum, Phillips, and Spread

Absent: None

Mayor Hopkins introduced an ordinance providing for the division of taxes levied on taxable property in the 2012 Addition to 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 Spread and seconded by Council Member Phillips that the aforementioned ordinance be given its first consideration and that it be adopted.

The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: LeRette, Fitzgerald, Natvig, Shihadeh, Bynum, Phillips, and Spread

Nays: None

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

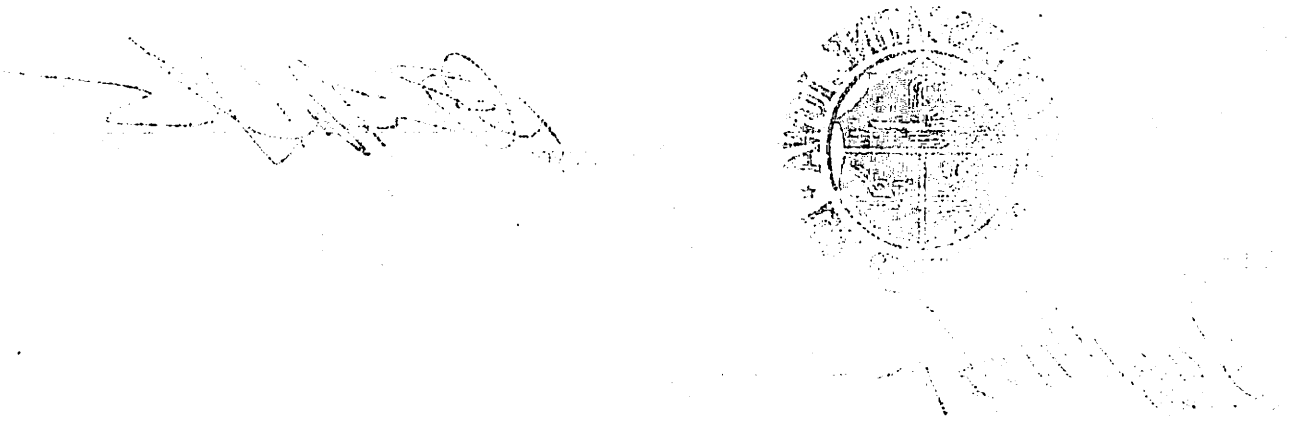
• • • • •

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

Mayor

Attest:

City Clerk



MINUTES PROVIDING FOR PASSAGE OF AN ORDINANCE ESTABLISHING THE 2012 ADDITION TO THE CONSOLIDATED MUSCATINE URBAN RENEWAL AREA TAX INCREMENT FINANCING DISTRICT

421464-34

(Ord.–Final Consideration and Adoption)

Muscatine, Iowa

April 19, 2012

The City Council of the City of Muscatine, in Muscatine County, Iowa, met on the 19th day of April, 2012, at 7:00 o'clock p.m., at the City Hall Council Chambers, in the City.

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

Present: Fitzgerald, Natvig, Bynum, Phillips, and Spread

Absent: LeRette and Shihadeh

The Mayor announced that, on March 15, 2012, the City Council had given its initial consideration to an ordinance providing for the division of taxes levied on taxable property in the 2012 Addition to 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 Spread and seconded by Council Member Fitzgerald that the ordinance providing for the division of taxes levied on taxable property in the 2012 addition to 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: Fitzgerald, Natvig, Bynum, Phillips, and Spread

Nays: LeRette and Shihadeh

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

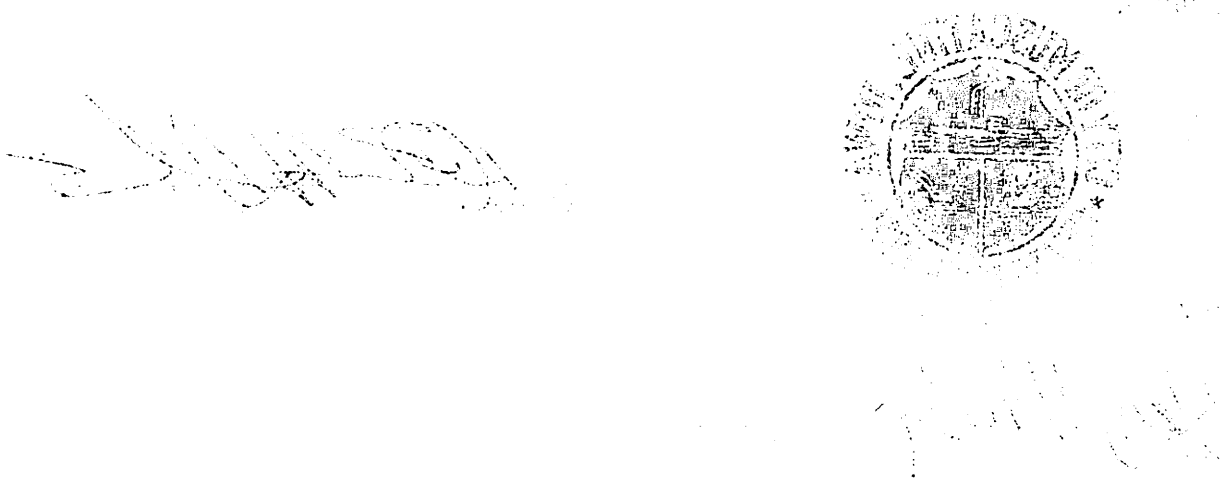
* * * *

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

Mayor

Attest:

City Clerk



ORDINANCE NO. 91998-0412

AN ORDINANCE PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE 2012 ADDITION TO THE CONSOLIDATED MUSCATINE URBAN RENEWAL AREA, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA

WHEREAS, pursuant to prior ordinance, certain real property situated in the Consolidated Muscatine Urban Renewal Area in the City of Muscatine, Iowa was designated a "tax increment district"; and

WHEREAS, the City Council now desires to increase the size of the "tax increment district" by adding additional property;

BE IT ENACTED by the 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 2012 Addition to the Consolidated Muscatine Urban Renewal Area of the City of Muscatine, 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 Muscatine to finance projects in 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.

"Urban Renewal Area Amendment" shall mean the 2012 Addition to the Consolidated Muscatine Urban Renewal Area of the City of Muscatine, Iowa, the boundaries of which are set out below:

Certain real property in the City of Muscatine, County of Muscatine, State of Iowa bearing the following property tax identification parcel numbers as of March 1, 2012:

Muscatine County Property Tax Identification Parcel Number 0828100014
Muscatine County Property Tax Identification Parcel Number 0828201010

"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 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 City, the County and any school district or other taxing district in which 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 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 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 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, 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 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 Muscatine, Iowa, the 19th day of April, 2012.

CITY OF MUSCATINE, IOWA ★ CHARTERED 1851 ★

Mayor

Attest:

City Clerk

Approved this 19th day of April

CITY OF MUSCATINE, IOWA ★ CHARTERED 1851 ★

Mayor

Attest:

City Clerk

First Reading: March 15, 2012
Second Reading: April 5, 2012
Final Reading: April 19, 2012
Publication: April 28, 2012

MIGRATIVE TOWA
ARCHIVES

PROOF OF PUBLICATION

I, Jeff Lee, being duly sworn, on my oath, say that I am an advertising clerk at the *Muscatine Journal*, a newspaper of general circulation, published in the City of Muscatine, Muscatine County, Iowa; and that the following Notice:

Muscatine City Clerk
Ordinance No. 91998-0412

Of which the annexed printed slip is a true, correct and complete copy, was published in said *Muscatine Journal* one time having been made there in on:

April 28, 2012

Jeff Lee

STATE OF IOWA
MUSCATINE COUNTY

Subscribed and sworn to before me this
30th day of April, 2012

Beth Lester, Notary Public

Beth Lester
Iowa Notarial Seal
Commission number 745921
My Commission Expires 03/20/2013

ORDINANCE NO. 91998-0412
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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 Muscatine, Iowa, the 19th day of April, 2012.

DeWayne Hopkins
Mayor

Attest:
Gregg Mandsager
City Clerk

Approved this 19th day of April

DeWayne Hopkins
Mayor

Attest:
Gregg Mandsager
City Clerk

First Reading: March 15, 2012
Second Reading: April 5, 2012
Final Reading: April 19, 2012
Publication: April 28, 2012

STATE OF IOWA SS:
COUNTY OF MUSCATINE

I, the undersigned, County Auditor of the aforementioned County, in the State of Iowa, do hereby certify that on the 14th day of May, 2012, the City Clerk of the City of Muscatine, 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 April 19, 2012, entitled: "Ordinance No. 91998-0412. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2012 Addition to 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 14th day of May, 2012.

SEAL OF THE COUNTY OF MUSCATINE IOWA

Leslie A. Soule
County Auditor

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

I, the undersigned, City Clerk of the City aforementioned, do hereby certify that I caused to be published "Ordinance No. 91998-0412. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2012 Addition to 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 said City.

WITNESS MY HAND this 9th day of May, 2012.

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.)

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

I, the undersigned, City Clerk of the City aforementioned, 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. 91998-0412. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the 2012 Addition to the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

WITNESS MY HAND this 19th day of April, 2012.

City Clerk