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Jasper County, Iowa
Denise Allan County Recorder

File **2024-00002679**

Record an Ordinance

Recorder's Cover Sheet

Preparer Information:

Nathan J Overberg, Ahlers & Cooney, P.C.
100 Court Ave, Ste #600, Des Moines, IA 50309 (515) 243-7611

Return Document to:

Jasper County Auditor, 101 1st St N, Newton, IA 50208

Description: Ordinance #75

An Ordinance Providing that General Property Taxes Levied and Collected each year on All Property Located within The Hilltop Estates Urban Renewal Area, in Jasper County, State of Iowa, by and for the Benefit of the State of Iowa, Jasper County, Colfax-Mingo Community School District, and Other Taxing Districts, be Paid to a Special Fund for Payment of Principal and Interest on Loans, Monies Advanced to and Indebtedness, Including Bonds Issues or to be Issued, Incurred by the County in Connection with The Hilltop Estates Urban Renewal Area (The Hilltop Estates Urban Renewal Plan).

No Fee
Auditor

ORDINANCE NO. 75

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE HILLTOP ESTATES URBAN RENEWAL AREA, IN JASPER COUNTY, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, JASPER COUNTY, COLFAX-MINGO COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY THE COUNTY IN CONNECTION WITH THE HILLTOP ESTATES URBAN RENEWAL AREA **(THE HILLTOP ESTATES URBAN RENEWAL PLAN)**

WHEREAS, the Board of Supervisors of Jasper County, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 75 passed and approved on the 21st day of May, 2024, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the Hilltop Estates Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

Parcel A of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 7, Township 80 North, Range 21 West of the 5th P.M., Jasper County, Iowa.

And

The full right of way of N 51st Ave W adjacent to the property described above.

WHEREAS, expenditures and indebtedness are anticipated to be incurred by Jasper County, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

WHEREAS, the Board of Supervisors of Jasper County, State of Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Area, as above described, in accordance with the provisions of Section 403.19, Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF SUPERVISORS OF JASPER COUNTY, STATE OF IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area legally described in the preamble hereof, by and for the benefit of the State of Iowa, Jasper County, Colfax-Mingo Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. 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, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which Jasper County, State of Iowa, certifies to the Auditor of Jasper County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund of Jasper County, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12, Code of Iowa, as amended, incurred by Jasper County, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Area pursuant to the Urban Renewal Plan, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings; and (iv) any other exceptions under Section 403.19, Code of Iowa, shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

Section 5. At such time as the loans, advances, indebtedness, bonds and interest thereon of Jasper County, State of Iowa, referred to in Section 3 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to fully implement the provisions of Section 403.19, Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. In the event that any provision of this Ordinance shall be determined to be contrary to law, it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19, Code of Iowa, with reference to the Urban Renewal Area and the territory contained therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 4th day of June, 2024.

[Signature]
Chairperson, Board of Supervisors

ATTEST:

[Signature]
County Auditor

Read First Time: June 4, 2024

Read Second Time: N/A, 2024

Read Third Time: N/A, 2024

PASSED AND APPROVED: June 4th, 2024.

I, Jenna Jennings, County Auditor of Jasper County, State of Iowa, hereby certify that the above and foregoing is a true copy of Ordinance No. 75 passed and approved by the Board of Supervisors of the County at a meeting held June 4, 2024, signed by the Chairperson on June 4, 2024, and published in the Newton Daily News, the Jasper County Tribune, and the Hometown Press on June 7th, 2024 & June 13th, 2024.

[Signature]
County Auditor, Jasper County, State of Iowa

