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FILED
BOB WRIGHT
RECORDER
BENTON COUNTY, IOWA

ORDINANCE NO. 25

DEC 30 8 52 AM '94
An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Benton County Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

*Amended
Vol. # 27*

BE IT ENACTED by the Board of Supervisors of Benton 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 Benton County Urban Renewal Area, 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 Benton County to finance projects in such area.

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

"County" shall mean Benton County, Iowa.

"Urban Renewal Area" shall mean the Benton County Urban Renewal Area, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan approved by the Board of Supervisors by resolution adopted on August 30, 1994, and amended on December 6, 1994:

Area 4, Section 27, Block 476, Parcel 013; and

Area 4, Section 27, Block 200, Parcel 005; and

Area 4, Section 27, Block 426, Parcel 001; and

Area 4, Section 27, Block 300, Parcel 006; and

Area 4, Section 27, Block 100, Parcel 002; and

Area 4, Section 27, Block 300, Parcel 008; and

Area 4, Section 27, Block 300, Parcel 002; and

Area 4, Section 22, Block 300, Parcel 007; and

Area 4, Section 27, Block 100, Parcel 001; and
Area 4, Section 27, Block 100, Parcel 003; and
Area 4, Section 27, Block 100, Parcel 004; and
Area 4, Section 27, Block 200, Parcel 007; and
Area 4, Section 27, Block 300, Parcel 009; and
Area 4, Section 27, Block 451, Parcel 002; and
Area 4, Section 27, Block 401, Parcel 001; and
Area 4, Section 27, Block 300, Parcel 007;

and

All that part of the South One-half (S1/2) of the Southwest Quarter (SW1/4) of Section Twenty-two (22), and the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Twenty-seven (27), all in Township Eighty-six (86) North, Range Nine (9), West of the 5th P.M., Benton County, Iowa, described as: Beginning at a point North $88^{\circ} 32'$ East, 1805.1 feet from the Northwest corner of said Section 27, said point being on the North line of the said NE1/4 NW1/4, thence North $43^{\circ} 17'$ West 638.4 feet, thence North $37^{\circ} 52'-1/2'$ West, 260.9 feet, to a point on the North line of the South 42 acres of the said S1/2 SW1/4 of said Section 22, thence North $88^{\circ} 35'$ East 1478.5 feet, along said North line, to the East line of said South 42 acres, thence South $0^{\circ} 22'-1/2'$ West 1605.7 feet, along the East line of said South 42 acres, and the East line of the said NE1/4 NW1/4 of said Section 27, thence Northwesterly 624.9 feet along a 11309.2 feet radius curve, concave Northeasterly and tangent to the following course, thence North $43^{\circ} 17'$ West 625.7 feet to the point of beginning.

and

The North one-half (N1/2) of the Southwest Quarter (SW1/4) and the North 38 acres of the South one-half (S1/2) of the Southwest Quarter (SW1/4) of Section Twenty-two (22), Township Eighty-Six (86) North, Range Nine (9), West of the 5th P.M., Benton County, Iowa, except beginning at the West Quarter corner of said Section 22, thence North $88^{\circ} 27'$ East 84.7 feet, thence South $0^{\circ} 11'-1/2'$ West 127.7 feet, thence South $11^{\circ} 30'$ East 237.5 feet, thence South $56^{\circ} 31'$ East 262.0 feet, thence South $43^{\circ} 17'$ East 175.0 feet, thence South $21^{\circ} 28'-1/2'$ East 646.2 feet, thence South $30^{\circ} 08'-1/2'$ East 308.1 feet, thence South $38^{\circ} 31'$ East

542.3 feet to the South line of the North 38 acres of the said S1/2 SW1/4 of said Section 22, thence South 88° 30-1/2' West along said South line 1205.4 feet to the West line of said Section 22, thence North 0° 10-1/2' East along the said West line 1953.5 feet to the point of beginning.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the County and any city, school district or other taxing district in which the Urban Renewal Area 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, as shown on the assessment roll as of January 1, 1993, 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 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 as of January 1, 1993, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.

(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 Urban Renewal Area, except that 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 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 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 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 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 part 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 Benton County, Iowa, on the 20th day of December, 1994.



Norman Sabbett
Chairperson, Board of Supervisors

ATTEST:

Jill Marlow
County Auditor

- December 14, 1994 - Published summary of Ordinance #25 and Notice of Hearing
- December 20, 1994 - First Consideration, Suspension of ALL further considerations,
and ADOPTION of Ordinance #25
- December 28, 1994 - Published Ordinance #25

I, Jill Marlow, do hereby certify the above to be a true and correct copy of Ordinance #25, and the dates of consideration and publication are correct.

Jill Marlow
Jill Marlow, Benton County Auditor