

Res 27-18

SET DATE FOR HEARING ON
DEVELOPMENT AGREEMENT AND
TAX INCREMENT PAYMENTS

(Charles City Area Development
Corporation)

419381-78

Floyd County, Iowa

November 5, 2018

A meeting of the Board of Supervisors of Floyd County, Iowa, was held at 9:00 o'clock a.m., on November 5, 2018, at the Floyd County Courthouse Board Room, Charles City, Iowa, pursuant to the rules of the Board.

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

Present: Supr Tjaden, Supr Kamm + Supr Kuhn

Absent: _____

Supervisor Kuhn introduced the resolution next hereinafter set out and moved its adoption, seconded by Supervisor Kamm; and after due consideration thereof by the Board of Supervisors, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Supr Kuhn, Supr Kamm, Supr Tjaden

Nays: _____

Whereupon, the Chairperson declared said resolution duly adopted, as follows:

RESOLUTION NO. 27-18

Resolution setting a date of meeting at which it is proposed to approve a Development Agreement with Charles City Area Development Corporation, including annual appropriation tax increment payments

WHEREAS, Floyd County, Iowa (the "County"), pursuant to and in strict compliance with all laws applicable to the County, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an urban renewal plan for the Southwest Bypass Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Board of Supervisors has adopted ordinances providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the County for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the County proposes to enter into a certain development agreement (the "Development Agreement") with the Charles City Area Development Corporation (the "ADC") in connection with the provision of services, programs and initiatives for the promotion of economic development in the Urban Renewal Area; and

WHEREAS, the Development Agreement would provide financial incentives to the ADC including certain annual appropriation incremental property tax payments in an amount not to exceed \$52,500 (the "TIF Payments") under the authority of Section 403.9(1) of the Code of Iowa, such payments being in addition to the funding being provided to the ADC from other sources of County revenues; and

WHEREAS, it is necessary to set a date for a public hearing on the Development Agreement and the TIF Payments, pursuant to Section 403.9 of the Code of Iowa;

NOW THEREFORE, IT IS RESOLVED by the Board of Supervisors of Floyd County, Iowa, as follows:

Section 1. This Board of Supervisors shall meet on November 27, 2018, at 9:15 o'clock a.m., at the Floyd County Courthouse Board Room Charles City, Iowa, at which time and place proceedings will be instituted and action taken to approve the Development Agreement and to authorize the TIF Payments.

Section 2. The County Auditor is hereby directed to give notice of the proposed action, the time when and place where said meeting will be held, by publication at least once not less than four (4) days and not more than twenty (20) days before the date of said meeting in a legal newspaper of general circulation in the Floyd County. Said notice shall be in substantially the following form:

**NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH
CHARLES CITY AREA DEVELOPMENT CORPORATION AND AUTHORIZATION OF
ANNUAL APPROPRIATION TAX INCREMENT PAYMENTS**

The Board of Supervisors Floyd County, Iowa, will meet at the Floyd County Courthouse Board Room in Charles City, Iowa, on November 27, 2018, at 9:15 o'clock a.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement (the "Agreement") between the County and the Charles City Area Development Corporation (the "ADC"), in connection with the provision of services, programs and initiatives for the promotion of economic growth and development in the County's Southwest Bypass Urban Renewal Area. The Agreement will provide for certain financial incentives in the form of incremental property tax payments to the ADC in a total amount not exceeding \$52,500 as authorized by Section 403.9 of the Code of Iowa, such payments being in addition to the funding (up to \$141,300 additional) being provided to the ADC from other sources of County revenues.

The agreement to make incremental property tax payments to the ADC will not be a general obligation of the City, but will be payable solely and only from incremental property tax revenues generated within the Southwest Bypass Urban Renewal Area. Some or all of the payments under the Agreement may be made subject to annual appropriation by the Board of Supervisors.

At the meeting, the Board of Supervisors will receive oral or written objections from any resident or property owner of the County. Thereafter, the Board may, at the meeting or at an adjournment thereof, take additional action to approve the Agreement or may abandon the proposal.

This notice is given by order of the Board of Supervisors of Floyd County, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Gloria Carr
County Auditor

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved November 5, 2018.



Chairperson, Board of Supervisors

Attest:



County Auditor

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On motion and vote the meeting adjourned.



Chairperson, Board of Supervisors

Attest:



County Auditor


STATE OF IOWA
COUNTY OF FLOYD

SS:

I, the undersigned, Auditor of Floyd County, do hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Supervisors of the County relating to the adoption of a resolution to fix a date of meeting at which it is proposed to take action to approve a Development Agreement.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the County.

WITNESS MY HAND this 12 day of November, 2018.



City Clerk County Auditor

(Attach here the publisher's original affidavit with clipping of the notice as published.)

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)

Proof of Publication

STATE OF IOWA
Floyd County,

I, Christopher J. Hall

, Publisher, (Editor) of the CHARLES CITY PRESS, in said county, do hereby state that I certify under penalty of perjury and pursuant to the laws of the State of Iowa that a notice, which is a true copy, has been printed and published each week for 1 consecutive weeks in the regular daily issues of said paper commencing with the issue of Thursday on the 8 day of November A.D., 2018 and ending with the issue of, November 8, 2018.

Christopher J. Hall

Acknowledgement and charges
for above services \$ 24.30

Subscribed and sworn to before me this 8 day
of November A.D., 2018

Cote Lew

Notary Public in and for the State of Iowa

Legal Notice • Legal Notice

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH CHARLES CITY AREA DEVELOPMENT CORPORATION AND AUTHORIZATION OF ANNUAL APPROPRIATION TAX INCREMENT PAYMENTS

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This notice is given by order of the Board of Supervisors of Floyd County, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Gloria Carr, County Auditor
No. 18050
11/08/18

