

ORDINANCE NO. 2023-1

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Salix Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the members of the City Council of the City of Salix, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Salix 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 the City 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 Salix, Iowa.

“County” shall mean Woodbury County, Iowa.

“Urban Renewal Area” shall mean the taxable real property situated in the Salix Urban Renewal Area, the boundaries of which are set out below, such property having been identified in the Urban Renewal Plan approved by the City Council by resolution adopted on February 8, 2023:

All that part of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section Thirty-five (35), lying West of a line parallel with and fifty (50) feet distant Westerly at right angles from the center line of the Sioux City and Pacific Railroad and North of the North line of Aspen Street, in the Town of Salix, being Lot One (1) of Auditor's Plat of Salix, Sections Thirty-four (34) and Thirty-five (35), all in Township Eighty-seven (87), Range Forty-seven (47), in the County of Woodbury and State of Iowa, EXCEPT a parcel of land located in the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) Section Thirty-five (35), Township Eighty-seven (87) North, Range Forty-seven (47) West of the Fifth Principal Meridian, City of Salix, Woodbury County, Iowa. Said parcel being more particularly described as follows: Commencing at the Northwest Corner Section Thirty-five (35) thence South Zero Degrees Forty-one Minutes Fifty-seven Seconds (S 00°41'57") West along the West line of the Northwest Quarter (NW 1/4) (an assumed bearing) One Thousand Three Hundred Twenty and Seventeen Hundredths feet (1320.17') to the point of beginning; thence continuing South Zero Degrees Forty-one Minutes Fifty-seven Seconds (S 00°41'57") West along the West line of the Northwest Quarter (NW 1/4) Four Hundred and Twenty-five hundredths feet (400.25'); thence South Eighty-seven Degrees Fifteen Minutes Forty-three Seconds (S 87°15'43") East Six Hundred Nine and Sixty-two Hundredths feet (609.62'); thence South Twenty-seven Degrees Twelve Minutes Thirty-three Seconds (S 27°12'33") East One Hundred Eleven and Eighty Hundredths feet (111.80') to the West right of way line of Tipton Street; thence North Two Degrees Forty-two Minutes Twenty Seconds (N 02°42'20") East along the West right of way line of Tipton Street Forty and

Ten Hundredths feet (40.10') to the Westerly right of way line of the C & NW Railroad; thence North Twenty-seven Degrees Twelve Minutes Thirty-three Seconds (N 27°12'33") West along the Westerly right of way line of the C & NW Railroad Five Hundred Twenty-seven and Fifteen Hundredths feet (527.15'); thence North Eighty-seven Degrees Fifteen Minutes Forty-three Seconds (N 87°15'43") West Four Hundred Sixteen and Forty-nine Hundredths feet (416.49') to the point of beginning.

Said parcel contains 4.858 acres, more or less.

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 City, the County and any 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 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 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 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, taxes for the instructional support levy program of a school district imposed pursuant to Section 257.19 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 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 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 and approved by the City Council of the City of Salix, Iowa, on February 8, 2023.



Mayor

Attest:



City Clerk

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



Mayor

Attest:



City Clerk

STATE OF IOWA
WOODBURY COUNTY
CITY OF SALIX

SS:

I, the undersigned, City Clerk of the City of Salix, Iowa, do hereby certify that the attached is a true, correct and complete copy of all the records of the City Council of the City relating to the adoption of an ordinance entitled "Ordinance No. 2023-1. An Ordinance providing for the division of taxes levied on taxable property in the Salix Urban Renewal Area, pursuant to Section 403.19 of the Code of Iowa."

WITNESS MY HAND this 8th day of February, 2023.


City Clerk