

**ORDINANCE Title VI, No. 4**  
**AN ORDINANCE PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE URBAN RENEWAL AREA OF BUTLER COUNTY, IOWA PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA**

**BE IT ENACTED** by the Board of Supervisors of Butler 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 designated Urban Renewal Area of Butler County, Iowa, at Sinclair Elevator 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 Butler 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 the County of Butler, Iowa.

"Urban Renewal Area" shall mean the Urban Renewal Area of Butler County (Sinclair Elevator), 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 February 9, 1998:

**Legal Description**  
A tract described as beginning at a point 847.11 feet South of the Northwest corner of the SW1/4 of Section 27, Township 90 North, Range 16 West of the 5th P.M. on the West boundary of said Section 27, then in a Southeasterly line 1372.14 feet to a point on the East boundary of the W1/2 SW1/4 of said Section 27 that is 1225.29 feet South of the Northeast corner of the W1/2 SW1/4 of said Section 27, then South along said East boundary to a point which is 350 feet North of the Southeast corner of Lot 17 of the subdivision of the Southwest Quarter of said Section 27, then in a Northwesterly line to a point 450 feet North of the Southwest corner of said Section 27, on the West boundary of said Section 27, then North along the West boundary of said Section 27 to the point of beginning, Butler County, Iowa.

**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 effective date of this ordinance, 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 of the calendar year preceding the effective date of this ordinance 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 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, 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 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 Board of Supervisors, Butler County, Iowa, this 9th day of February, 1998.

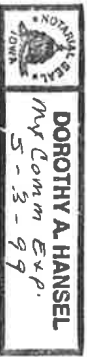
Butler County, Iowa

Neal Wedeking  
Chairperson, Board of Supervisors

Attest: Alberta Opperman  
Butler County Auditor

State of Iowa )  
County of Butler ) ss:

On this 9th day of February, 1998, before me the undersigned, a Notary Public in and for said County and State, personally appeared Neal Wedeking and Alberta Opperman, to me personally known, who, being duly sworn, did say that they are the Chairperson of the Board of Supervisors and County Auditor of Butler County, Iowa, respectively; that the seal affixed hereto is the seal of said County; that said instrument was signed and sealed on behalf of the said Butler County, Iowa, by authority of its Board of Supervisors and pursuant to Ordinance Title VI, No. 4 of said Board; and that said Neal Wedeking and Alberta Opperman as such officers, acknowledge the execution of said instrument to be the voluntary act and deed of said County, by it and by them voluntarily executed.



Dorothy A. Hansel  
Notary Public In and For Said  
County and State of Iowa