

RESOLUTION NO. 30-21

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, together with the City of Charles City, 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 of 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 \$55,500 (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 July 13, 2021, at 1:15 o’clock p.m., electronically and/or at the Floyd County Courthouse Assembly 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 (the “County”), will meet at the Floyd County Courthouse Assembly Room in Charles City, Iowa, on July 13, 2021, at 1:15 o’clock p.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 \$55,500 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.

Due to federal and state government recommendations in response to COVID-19 pandemic conditions, the meeting will also be accessible telephonically at the following:

Dial 1-408-418-9388; Access Code: 126 620 8636; Meeting Password: 1111

In addition to telephonic access, written comments may be filed or made prior to the meeting and will be recorded in the minutes.

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.

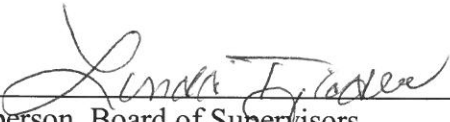
This notice is given by order of the Board of Supervisors of Floyd County, Iowa, in accordance with Section 403.9 of the Code of Iowa.

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 June 22, 2021.



Chairperson, Board of Supervisors

Attest:



County Auditor