

URBAN RENEWAL PROJECT RESOLUTION

Grundy County Board of Supervisors Member Charles Bakker introduced the following Resolution entitled "RESOLUTION APPROVING PROJECT IN THE GRUNDY COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA" and moved its adoption. Grundy County Board of Supervisors Member Mark Schildroth seconded the motion to adopt. The roll was called and the vote was,

AYES: Rickena, Schildroth, Smith, Bakker, Ross

NAYS: None

RESOLUTION NO. 18-2013/2014

RESOLUTION APPROVING PROJECT IN THE
GRUNDY COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA

WHEREAS, the County of Grundy, Iowa has established the Grundy County Industrial Park Urban Renewal Area (the "Urban Renewal Area") and has adopted an urban renewal plan for undertaking urban renewal projects, as more fully described on Exhibit A attached hereto, (the "Projects") within the Urban Renewal Area, and

WHEREAS, before approving an urban renewal project, it is necessary to make certain findings under Chapter 403; and

WHEREAS, it is the intention of the County to certify the amount of funds advanced for reimbursement under Iowa Code Section 403.19 on or before December 1 of the current calendar; and

WHEREAS, the amount of funds advanced for the Project equals \$35,573.17.

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

Section 1. Pursuant to Ordinance No. 2004-4 there has been established the County Urban Renewal Area Tax Increment Revenue Fund (the "Tax Increment Fund"), into which all incremental property tax revenues received from the Urban Renewal Area, as amended, are deposited. The Board of Supervisors finds the Project described on Exhibit A hereto to be an

Urban Renewal Project as defined in Iowa Code Chapter 403, and further finds that said Project is included in the Plan, as amended, for the Urban Renewal Area at Section/Paragraph Section H, Paragraph 10 of the Grundy County Industrial Park Amended Urban Renewal Plan adopted May 12, 2004.


Section 2. It is hereby directed that \$35,573.17, has been advanced from time to time from the General Fund in order to pay the costs of the Project. The advance shall be treated as an internal loan (the "Loan") from General Fund and the General Fund shall be reimbursed from the Tax Increment Fund.

Section 3. The Grundy County Auditor and other Grundy County officials having responsibility for the books and records of the County shall take such actions as are necessary to comply with this Resolution, including but not limited to inclusion of these amounts in the budget, transfer of funds for the Project and reporting compliance under Iowa Code Section 331.403(3).

Section 4. Project costs incurred though an internal advance of \$35,573.17 are hereby approved.

Section 5. Certification for reimbursement under Iowa Code Section 403.19 shall be made by the Board of Supervisors on or before December 1 of the current calendar year.

ADOPTED AND PASSED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF GRUNDY, STATE OF IOWA, this 12th day of November, 2013.



Board Chair

ATTEST:



Grundy County Auditor

EXHIBIT A

DESCRIPTION OF THE URBAN RENEWAL PROJECT(S)

Reimbursement of costs advanced (i.e. attorneys' fees, publication costs, and planning costs) by the County regarding the development and implementation of TIF financing of the Enseva Development project in the County Industrial Park.

COSTS TO BE RECOUPED FROM DECERTIFIED OLDEROG TIF FUNDS

Olderog Certification	\$ 105,000.00	
Olderog Payment	\$ (1,850.23)	
Olderog Payment	\$ (1,852.08)	
Olderog Payment	\$ (4,305.24)	
Olderog Payment	\$ (4,305.24)	
Olderog Payment	\$ (4,731.09)	
Olderog Payment	\$ (4,731.09)	
Olderog Payment	\$ (4,767.32)	
Olderog Payment	\$ (4,767.30)	
Grundy County (costs recouped)	\$ (2,290.68)	
Grundy County (Ahlers & Cooney)	\$ (352.00)	
Certification Balance Remaining	\$ 71,047.73	(to be decertified)

ENSEVA

Grundy Register	\$ 27.01
Reinbeck Courier	\$ 32.71
Conrad Record	\$ 28.83
Ahlers & Cooney	\$ 15,728.58
Ahlers & Cooney	\$ 1,951.23
	<u>\$ 17,768.36</u>

ALL OUTSTANDING COUNTY TIF COSTS

COGCT - Ind. Park	\$ 4,836.57
LIDKC - Welcome Center	\$ 2,447.87
COGCS - Industrial Park South	\$ 3,398.25
COGCC - Cardinal Construction	\$ 2,532.94
LIGCW - Amdmt #1	\$ 4,589.18
	<u>\$ 17,804.81</u>

Ind. Park
^

\$ 71,047.73
\$ 35,573.17
<u>\$ 35,474.56</u>

