

## CHAPTER 11

### 1996 ADDITION TO THE WEST BURLINGTON URBAN RENEWAL AREA NO. 1

11.01 Purpose  
11.02 Definition

11.03 Provisions for Division of Taxes  
Levied on Taxable Property

11.01 PURPOSE. The purpose of this chapter is to provide for the division of taxes levied on the taxable property in the 1996 Addition to the West Burlington Urban Renewal Area of the City each year by and for the benefit of the State, City, County, school districts or other taxing districts after the effective date of the ordinance codified by this chapter in order to create a special fund to pay the principal of and interest on loans, advances or indebtedness, including bonds proposed to be issued by the City, to finance projects in such area.

11.02 DEFINITION. “Urban Renewal Area Amendment” means the 1996 Addition to the West Burlington Urban Renewal Area of the City, the boundaries of which are set out below, approved by the Council by resolution adopted on November 26, 1996:

#### East of West Burlington Ave. & North of Freeway

Beginning at the intersection of U.S. Highway 34 and West Burlington Avenue; thence east along U.S. Highway 34 to the West Burlington corporate limits; thence north along the West Burlington corporate limits to the West Burlington corporate limits in the center of Mt. Pleasant Street; thence west along Mt. Pleasant Street to the intersection of Mt. Pleasant Street and West Burlington Avenue; thence south along West Burlington Avenue to the point of beginning.

The area includes the full right-of-way of all streets forming the boundary.

#### High School/Elementary/Middle School Campuses

Part of the East ½ of the Northeast ¼, and the East ½ of the Southeast ¼, of Section 35, Township 70 North, Range 3 West of the 5<sup>th</sup> PM, City of West Burlington, Des Moines County, Iowa, and part of the West ½ of the Northwest ¼, and the West ½ of the Southwest ¼, of Section 36, Township 70 North, Range 3 West of the 5<sup>th</sup> PM, City of West Burlington, Des Moines County, Iowa, more particularly described as follows:

Beginning at the southeast corner of Lot #14 of Westhighland Subdivision 1<sup>st</sup> Addition; thence east 852 feet along Van Weiss Street to east side of Ramsey Street; thence north 394.4 feet along east side of Ramsey Street; thence east 20

feet; thence north 1246.6 feet to southeast corner of Pennington and Ramsey; thence west 20 feet; thence north 1073.4 feet to southwest corner of Block 6, Original Town 1<sup>st</sup> Addition; thence west 216 feet to southwest corner Block 7, Original Town 1<sup>st</sup> Addition; thence south 420 feet to southeast corner Block 4, Original Town 2<sup>nd</sup> Addition; thence east 156 feet to west side of Ramsey Street; thence south 904 feet along west side of Ramsey Street; thence west 655 feet to the Westhighland Subdivision 1<sup>st</sup> Addition; thence 1395.22 feet southerly along east side of Westhighland Subdivision 1<sup>st</sup> Addition to the point of beginning.

The area includes the full right-of-way of all streets and alleys forming the boundary.

11.03 PROVISIONS FOR DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY. After the effective date of Ordinance No. 455, the taxes levied on the taxable property in the Urban Renewal Area Amendment each year by and for the benefit of the State, the City, the County and any school district or other taxing district in which the such Urban Renewal Area Amendment is located, shall be divided as follows:

1. 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 Amendment, as shown on the assessment roll as of January I 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 subsection 2 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 Amendment on the effective date of Ordinance No. 455, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll applicable to property in the annexed territory as of January I of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area Amendment to include the annexed area shall be used in determining the assessed valuation of the taxable property in the annexed area.

2. 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, advances 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 Amendment, 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 section. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area Amendment exceeds the total

assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area Amendment 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 Amendment shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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 Amendment.

4. 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.

*(Ch. II - Ord 455 - Apr-98*

*Supp.)*

