

MINUTES PROVIDING FOR FIRST  
CONSIDERATION OF AN ORDINANCE  
ESTABLISHING A TAX INCREMENT  
FINANCING DISTRICT FOR THE MAY,  
2023 ADDITION TO THE NEVADA  
URBAN RENEWAL AREA

420131-118

Nevada, Iowa

May 8, 2023

The City Council of the City of Nevada, Iowa, met on May 8, 2023, at 6:00 p.m., at the City Hall, in the City.

The Mayor presided and the roll was called showing members present and absent, as follows:

Present: Brian Hanson, Barb Mittman, Steve Skaggs, Jason Sampson, Sandy Ehrig, Dane Nealson

Absent: None.

Mayor Barker introduced an ordinance entitled “Ordinance No. 1045. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa.”

It was moved by Council Member Barb Mittman and seconded by Council Member Brian Hanson that the ordinance be adopted. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: Mittman, Hanson, Nealson, Sampson, Skaggs, Ehrig

Nays: None.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance had been given its initial consideration.

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

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Mayor

Attest:

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City Clerk

ORDINANCE NO. 1045 (2022/2023)

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Nevada, Iowa (the “City”) has previously enacted certain ordinances providing for the division of taxes levied on certain taxable parcels in the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, pursuant to such ordinances, certain taxable parcels within the Nevada Urban Renewal Area in the City have been designated as “tax increment districts”; and

WHEREAS, the City Council now desires to establish a new “tax increment district” by designating additional taxable parcels currently situated in the Grimes Urban Renewal Area;

BE IT ENACTED by the Council of the City of Nevada, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the May, 2023 Addition to the Nevada Urban Renewal Area of the City of Nevada, Iowa, 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 of Nevada to finance projects in such Nevada Urban Renewal Area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“City” shall mean the City of Nevada, Iowa.

“County” shall mean Story County, Iowa.

“Urban Renewal Area Addition” shall mean the May, 2023 Addition to the Nevada Urban Renewal Area of the City, the legal description of which is set out below, approved by the City Council by resolution adopted on May 8, 2023:

Lots 1-10 and 12-42 in Academy Estates and Parcel J, all in the SE1/4 of Section 7-83-22, City of Nevada, Story County, Iowa.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area Addition 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 Addition 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 Addition, 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 Addition 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 Addition 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 program levy 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 Addition 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 Addition 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 Addition 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 Nevada, Iowa, on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

First consideration: May 8, 2023

Second consideration: \_\_\_\_\_, 2023

MINUTES PROVIDING FOR SECOND  
CONSIDERATION OF AN ORDINANCE  
ESTABLISHING A TAX INCREMENT  
FINANCING DISTRICT FOR THE MAY,  
2023 ADDITION TO THE NEVADA  
URBAN RENEWAL AREA

420131-118

(Second Consideration)

Nevada, Iowa

\_\_\_\_\_, 2023

The City Council of the City of Nevada, Iowa, met on \_\_\_\_\_, 2023 at \_\_\_\_\_  
p.m., at the \_\_\_\_\_, in the City.

The Mayor presided and the roll was called showing members present and absent, as  
follows:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

The Mayor announced that, on May 8, 2023, the Council had given its initial consideration  
and had adopted an ordinance entitled “Ordinance No. \_\_\_\_\_. An Ordinance Providing for the  
Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban  
Renewal Area, Pursuant to Section 403.19 of the Code of Iowa.”

It was moved by Council Member \_\_\_\_\_ and seconded by Council  
Member \_\_\_\_\_ that the aforementioned ordinance be given its second  
consideration and that it be adopted. The Mayor put the question on the motion and the roll being  
called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance  
had been given its second consideration.

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

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Mayor

Attest:

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City Clerk

MINUTES PROVIDING FOR FINAL  
CONSIDERATION AND ADOPTION OF  
AN ORDINANCE ESTABLISHING A  
TAX INCREMENT FINANCING  
DISTRICT FOR THE MAY, 2023  
ADDITION TO THE NEVADA URBAN  
RENEWAL AREA

420131-118

(Final Consideration and Adoption)

Nevada, Iowa

\_\_\_\_\_, 2023

The City Council of the City of Nevada, Iowa, met on \_\_\_\_\_, 2023 at \_\_\_\_\_  
p.m., at the \_\_\_\_\_, in the City.

The Mayor presided and the roll was called showing members present and absent, as  
follows:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

The Mayor announced that, on May 8, 2023, and on \_\_\_\_\_, 2023, the Council had  
given initial and second consideration and had adopted an ordinance entitled “Ordinance  
No.\_\_\_\_\_. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in  
the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the  
Code of Iowa.”

It was moved by Council Member \_\_\_\_\_ and seconded by Council  
Member \_\_\_\_\_ that the aforementioned ordinance be given its final  
consideration and that it be adopted. The Mayor put the question on the motion and the roll being  
called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance  
had been given its final consideration and has been adopted.



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

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Mayor

Attest:

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City Clerk

STATE OF IOWA

SS:

STORY COUNTY

I, the undersigned, County Auditor of Story County, in the State of Iowa, do hereby certify that on the \_\_\_\_ day of \_\_\_\_\_, 2023, the City Clerk of the City of Nevada, Iowa, filed in my office a copy of an ordinance of such City shown to have been adopted by the Council and approved by the Mayor thereof on \_\_\_\_\_, 2023, entitled: “Ordinance No. \_\_\_\_\_. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa,” and that I have duly placed a copy of the ordinance on file in my records.

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
County Auditor

STATE OF IOWA  
STORY COUNTY  
CITY OF NEVADA

SS:

I, the undersigned, City Clerk of the City of Nevada, State of Iowa, do hereby certify that I caused to be published “Ordinance No. \_\_\_\_\_. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa,” of which the printed slip attached to the publisher’s original affidavit hereto attached is a true and complete copy, on the date and in the newspaper specified in such affidavit, and that such newspaper has a general circulation in said City.

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
City Clerk

**(Attach hereto publisher’s affidavit of publication with clipping of ordinance as published.)**

STATE OF IOWA  
STORY COUNTY  
CITY OF NEVADA

SS:

I, the undersigned, City Clerk of the City of Nevada, State of Iowa, do hereby certify that the attached is a true, correct and complete copy of all the records of the Council of such City relating to the adoption of an ordinance entitled “Ordinance No. \_\_\_\_\_. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa.”

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
City Clerk