

RESOLUTION #11-17-2014B

A Resolution certifying to County Auditor, TIF debt incurred in CY2014 for FY2016.

Motion made by _____, seconded by _____ to _____
Resolution #11-17-2014B

Resolution #11-17-2014B _____ on November 17, 2014, by the following roll call vote:

YES:

NO:

ABSTAIN:

ABSENT:

MOUNT VERNON CITY COUNCIL
MOUNT VERNON, IOWA

James L. Moore, Mayor

ATTEST:

Sue Ripke
Assistant City Administrator/Clerk

**CODE OF IOWA SECTION 403.19 TAX INCREMENT FINANCING (TIF) INDEBTEDNESS
CERTIFICATION TO COUNTY AUDITOR**

**Due To County Auditor By December 1 Prior To The Fiscal Year TIF Increment Tax Is Requested
Use One Certification Per Urban Renewal Area**

City: Mount Vernon County: Linn

Urban Renewal Area Name: Mount Vernon Urban Renewal Area

Urban Renewal Area Number: 57043 (Use five-digit Area Number Assigned by the County Auditor)

I hereby certify to the County Auditor that for the Urban Renewal Area within the City and County named above the City has outstanding loans, advances, indebtedness, or bonds, none of which have been previously certified, in the collective amount shown below, all of which qualify for repayment from the special fund referred to in paragraph 2 of Section 403.19 of the Code of Iowa.

Urban Renewal Area Indebtedness Not Previously Certified*: \$ 293,818

*There must be attached a supporting itemized listing of the dates that individual loans, advances, indebtedness, or bonds were initially approved by the governing body. (Complete and attach 'CITY TIF FORM 1.1'.)

The County Auditor shall provide the available TIF increment tax in subsequent fiscal years without further certification until the above-stated amount of indebtedness is paid to the City. However, for any fiscal year a City may elect to receive less than the available TIF increment tax by certifying the requested amount to the County Auditor on or before the preceding December 1. (File 'CITY TIF FORM 2' with the County Auditor by the preceding December 1 for each of those fiscal years where all of the TIF increment tax is not requested.)

A City reducing certified TIF indebtedness by any reason other than application of TIF increment tax received from the County Treasurer shall certify such reduced amounts to the County Auditor no later than December 1 of the year of occurrence. (File 'CITY TIF FORM 3' with the County Auditor when TIF indebtedness has been reduced by any reason other than application of TIF increment tax received from the County Treasurer.)

Notes/Additional Information:

Dated this 17th day of November, 2014

Michael R. Benn
Signature of Authorized Official

(319) 895 8742
Telephone

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEAR

City: Mount Vernon County: Linn

Urban Renewal Area Name: Mount Vernon Urban Renewal Area

Urban Renewal Area Number: 57043 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
1. <u>GO Bonds Series 2014</u> <u>\$200,000 of \$2,700,000 to be apportioned to TIF</u> <u>Maturity of this portion is June 1, 2021</u>	<u>9-22-2014</u>	<u>219,246</u>
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
2. <u>Interfund Loans 2014</u> <u>Urban Renewal Amendment - \$3,229.30</u> <u>Rehab of City Pool - \$15,656.53</u> <u>Traffic Light Replacement - \$55,186.04</u>		<u>74,072</u>
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
3. <u>TIF Annual Administrative Fees</u> <u>TIF Report Annual Update - Speer Financial, Inc.</u>		<u>500</u>
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
4. _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		
5. _____ _____ _____		
<input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.		

If more indebtedness entry lines are needed continue to Form 1.1 Page 2.

Total For City TIF Form 1.1 Page 1: 293,818

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

**SPECIFIC DOLLAR REQUEST FOR AVAILABLE TIF INCREMENT TAX FOR NEXT FISCAL YEAR
 CERTIFICATION TO COUNTY AUDITOR
 Due To County Auditor By December 1 Prior To The Fiscal Year
 Where Less Than The Legally Available TIF Increment Tax Is Requested
 Use One Certification Per Urban Renewal Area**

City: Mount Vernon County: Linn

Urban Renewal Area Name: Mount Vernon Urban Renewal Area

Urban Renewal Area Number: 57043 (Use five-digit Area Number Assigned by the County Auditor)

I hereby certify to the County Auditor that for the next fiscal year and for the Urban Renewal Area within the City and County named above, the City requests less than the maximum legally available TIF increment tax as detailed below.

Provide sufficient detail so that the County Auditor will know how to specifically administer your request. For example you may have multiple indebtedness certifications in an Urban Renewal Area, and want the maximum tax for rebate agreement property that the County has segregated into separate taxing districts, but only want a portion of the available increment tax from the remainder of the taxing districts in the Area.

Specific Instructions To County Auditor For Administering The Request That This Urban Renewal Area Generate Less Than The Maximum Available TIF Increment Tax:	Amount Requested:
The City of Mount Vernon requests the following TIF receipts for FY 2016	
2007 GO Bond	452,600
2010 GO Bond	50,723
2010B GO Bond	25,918
2012 GO Bond	116,696
2014 GO Bond	37,359
Interfund Loans	74,072
TIF Annual Administrative Fees	500

Dated this 17th day of November, 2014

Michaela Bern
 Signature of Authorized Official

(319) 895 8742
 Telephone