

RESOLUTION 80-23

Obligating funds from the Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year

WHEREAS, the City of Dyersville, Iowa (the “City”), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Consolidated Dyersville Economic Development District (the “Urban Renewal Area”); and

WHEREAS, this Council 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 (the “Urban Renewal Tax Revenue Fund”), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal 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 City has scheduled payments (the “Annual Payments”) which shall come due in the fiscal year beginning July 1, 2024 with respect to the City’s TIF obligations which were previously approved by resolutions of the City Council and were made subject to annual appropriation determinations by the City Council, all as set forth on Exhibit A hereto; and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Annual Payments, funds anticipated to be received in Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2024;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Dyersville, Iowa, as follows:

Section 1. The City Council hereby obligates funds, for the purposes and in the amounts set forth on Exhibit A hereto, for appropriation from the Urban Renewal Tax Revenue Fund to the full satisfaction of the Annual Payments in the fiscal year beginning July 1, 2024.

Section 2. The City Administrator is hereby directed to certify the respective amounts obligated for appropriation in Section 1 above, with the City’s December 1, 2023 certifications of debt payable from the Urban Renewal Tax Revenue Fund and to reflect such amounts in the City’s budget for the next succeeding fiscal year.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved November 20st, 2023.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

EXHIBIT A

Schedule of Annual Appropriation Payments for FY '24-'25

Name of Annual Appropriation Obligation	Date of original City Council approval	Amount obligated for appropriation in FY '24-'25
DEDC (Brewery Sub)	July 2019	\$16,667.00
WK Dyersville LLC	September 2022	\$15,714.00
Archiprop, LC	July 2019	\$200,000.00
Physical Therapy Solutions	December 2013	\$16,000.00
JCDUB, LLC	April 2021	\$5,500.00
Konzen Cabinetry & More, Inc.	February 2015	\$2,000.00
Koelker Plastics	August 2017	\$14,285.71
Theisen's	May 2017	\$57,142.85
Rose Garden Properties	March 2018	\$49,000.00
Elite Dental PC	June 2018	\$14,000.00
Hacnkey-Ehrisman	June 2019	5,000.00
Briley LLC	June 2017	\$14,000.00
Decker Concrete, Inc.	July 2016	\$50,000.00
DEDC (Dardis)	December 2013	\$44,800.00
Hall of Fame LLC	June 2017	\$54,166.00
JEDA Polymers, LLC	May 2014	\$54,500.00

DEDC	February 2015	\$121,500.00
Advanced Precast Co	December 2015	\$113,333.00
Dyersville Industries	January 2017	\$125,000.00
Willow Pear LLC	May 2018	\$16,000.00
Digga North America LLC	August 2019	\$35,000.00
Advanced Properties LLC	November 2020	\$260,000.00
Ancient Brands	September 2022	\$200,000.00