

RESOLUTION NO. 2024-

**A RESOLUTION AUTHORIZING THE INDEBTEDNESS CERTIFICATION
REQUEST FOR AVAILABLE TAX INCREMENT FINANCING REVENUE FOR
FISCAL YEAR 2025/2026.**

WHEREAS, the City of Independence, Iowa (the “City”), has established the Independence Urban Renewal Area (the “Urban Renewal Area”) and has established the Independence Urban Renewal Area Tax Increment Revenue Fund (the “Tax Increment Fund”) in connection therewith; and

WHEREAS, the City has undertaken various urban renewal projects (the “Projects”) within the Urban Renewal Area and has elected to utilize Tax Increment Revenue for paying for said Projects; and

WHEREAS, the City Council met on Tuesday, November 12, 2024, at 5:00 p.m. in City Hall, Council Chambers and by majority vote approved the Indebtedness Certification request for available Tax Increment Revenue as annual appropriations in the total amount of \$1,030,966.00 for Fiscal Year 2025/2026; and

WHEREAS, the City Council authorizes the City Clerk/Treasurer to certify the Tax Increment Financing Certification to the County Auditor by December 1, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA, that the Council met on Tuesday, November 12, 2024, at 5:00 p.m. at City Hall and by majority vote adopted a Resolution approving the Tax Increment Financing Indebtedness Certification request for available Tax Increment Financing Revenue for Fiscal Year 2025/2026; within the City of Independence, Buchanan County, Iowa

RESOLUTION NO. 2024- was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 12th day of November 2024.

Record of Voting:

Ayes:

Nays:

Absent:

RESOLUTION NO. 2024- declared passed and adopted by the Mayor Pro Tem on this 12th day of November 2024.

Michael O’Loughlin, Mayor Pro Tem of the City of
Independence, Iowa

ATTEST:

Susi Lampe, IaCMC, IaCFO,
City Clerk/Treasurer of the City of Independence, Iowa