

RESOLUTION NO. ____-20

AUTHORIZING AN AMENDMENT TO THE FUNDING AGREEMENT BETWEEN THE CITY OF DUBUQUE AND THE STATE OF IOWA FLOOD MITIGATION BOARD FOR THE CITY'S USE OF SALES TAX INCREMENT FUNDING FOR THE BEE BRANCH WATERSHED FLOOD MITIGATION PROJECT

WHEREAS, Six Presidential Disaster Declarations have been issued for flooding, severe storms and tornados between 1999 and 2011 due to flash flooding; and

WHEREAS, the Bee Branch Watershed, which includes the City of Dubuque's most developed areas where over 50% of city residents either live or work, has experienced flooding impacting thousands of properties and over seventy businesses; and

WHEREAS, the City Council of the City of Dubuque has adopted a drainage basin master plan authored by HDR Engineering that outlines improvements to mitigate flooding collectively referred to as the Bee Branch Watershed Flood Mitigation Project (the Project); and

WHEREAS, the Flood Mitigation Program was established by the Iowa Legislature and the Governor of Iowa to support community projects for the construction and reconstruction of levees, embankments, impounding reservoirs, or conduits that are necessary for the protection of property from the effects of floodwaters and may include the deepening, widening, alteration, change, diversion, or other improvement of watercourses if necessary for the protection of such property from the effects of floodwaters; and

WHEREAS, the City of Dubuque submitted an application to the Iowa Flood Mitigation Board (the Board) requesting the use of \$98,494,178.00 in sales tax increment funds for the Project; and

WHEREAS, the Board, on December 4, 2013, voted to approve the City's application for construction of the Project, subject to the requirements set forth in Iowa Code chapter 418 and the administrative rules promulgated under it and subject to the terms and conditions set forth in an agreement; and

WHEREAS, the City Council, on February 3, 2014, adopted Resolution 31-14 authorizing the execution of an agreement (Funding Agreement) with the Iowa Flood Mitigation Board binding the City to the terms of the agreement as required for the City's receipt of up to \$98,494,178.00 in state sales tax increment funds for the Bee Branch Watershed Flood; and

WHEREAS, the Funding Agreement established the sales tax increment that the City can receive by fiscal year; and

WHEREAS, additional sales tax increment was made available to the City in fiscal years 2023 through 2032; and

WHEREAS, the City of Dubuque submitted a request to amend the Funding Agreement to the Board that would modify the schedule of payments such that the City would receive sales tax increment sooner; and

WHEREAS, the Board, on June 8, 2020, voted to approve Amendment Number Four (Amendment) modifying the Funding Agreement and the schedule of payments; and

WHEREAS, it is in the best interest of the City to seek the use of the sales tax increment available in fiscal years 2023 through 2032 through an amendment to the Funding Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DUBUQUE, IOWA AS FOLLOWS:

Section 1. That the Amendment be approved.

Section 2. Mayor is hereby authorized to execute and deliver the Amended and execute such other documents as the Iowa Flood Mitigation Board may reasonably require that are necessary to bind the City to the terms of the Amended Agreement as required for the City's receipt of \$ 98,494,178 in sales tax increment funds for the Bee Branch Watershed Flood Mitigation Project through the State Flood Mitigation Program.

Passed, approved and adopted this 15th day of June, 2020.

Roy D. Buol, Mayor

Attest:

Kevin S. Firnstahl, City Clerk