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CAROL HOL, RECORDER  
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PREPARED BY: AHHERS, COONEY, DORWEILER, & ALLBEE PC  
100 COURT AVE. DES MOINES, IOWA 50309

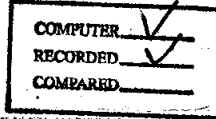
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REC \$ 20<sup>00</sup>  
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SECRETARY OF STATE  
IOWA

MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

### 28E AGREEMENT FOR LOCAL OPTION SALES TAX REVENUE SHARING

This Agreement is made between the City of Van Meter (the "City") and the Van Meter Community School District (the "School").

WHEREAS, the School has, along with other school districts in Dallas County, Iowa filed a motion with the Dallas County Board of Supervisors to vote upon and implement a sales tax pursuant to Chapter 422E of the Iowa Code (2001) (the "Sales Tax"); and

WHEREAS, the City and School are mutually desirous of enhancing opportunities, facilities and quality of life for the youth and citizens within the boundaries of the City and the School; and

WHEREAS, the City and School are desirous of stabilizing and reducing property taxes respectively to the benefit of their respective citizens.

NOW, THEREFORE, upon the successful passage and implementation of the Sales Tax, the City and School agree as follows:

1. This agreement shall begin upon the effective date of the commencement of the Sales Tax and end upon the effective date of the expiration, repeal, or termination of the Sales Tax or material breach of the 28E agreement by the City or the School.
2. This agreement may be modified or amended in writing by the City or School upon mutual agreement and approval by each governing body at anytime during the term of this agreement.
3. Revenues received from the Sales Tax shall be distributed and utilized 75% by School and 25% by the City. The School shall pay its proportionate share of Sales Tax revenues received to the City on a quarterly basis.
4. The School shall receive, utilize and expend Sales Tax revenues received in accordance with Iowa Code section 422E.1.
5. The City shall receive, utilize and expend Sales Tax revenues received hereunder for the following infrastructure purposes:

✓ City of Van Meter  
PO Box 160  
Van Meter IA 50261-0160

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- development and improvement of the youth athletic/recreation complex.

After the above listed infrastructure project has been completed, the City will receive, utilize, and expend any Sales Tax revenue received on other infrastructure projects directly related to further enhancing opportunities, facilities, and quality of life for the youth within the boundaries of the City. By definition, other infrastructure projects would exclude items such as salaries, benefits and roads or sewers not directly connected to positively impacting the youth of Van Meter. (e.g., funding a branch sewer line to serve the youth athletic/recreation complex would be within the spirit of this 28E while funding the repair/upgrade of a sewer on the west side of town would not.)

6. Both the City and the School shall cooperate with appointed oversight committees at the local and county levels to ensure that Sales Tax revenues are expended in compliance with the Iowa Code and in accordance with this 28E Agreement. The oversight committee shall consist of five (5) members and will meet annually to review Sales Tax revenues and expenditures. The five members will include a board member and business manager from the School and a council member and city clerk from the City. The fifth member will be selected by the School Board. The local oversight committee shall appoint one of its members to the county oversight committee.
7. This Agreement may be terminated prior to the expiration of its term, as follows:
  - A. By mutual agreement of the parties.
  - B. By either party for breach of any of the terms of this agreement. Termination shall be accomplished by giving written notice to the breaching party specifying the breach and stating that the Agreement will be terminated if the breach is not cured within thirty (30) days. Failure to cure the breach within thirty (30) days of receipt of this notice shall result in automatic termination of this Agreement. In the event of a breach by the City, the School shall not be obligated to make further payments to the City during the thirty (30) day cure period.
  - C. In the event of termination under section 6 of this Agreement, the School shall be relieved of any and all obligations to the City under this Agreement.

8. Notices and Invoices. All notices which the parties are authorized or required to give pursuant to this Agreement shall be mailed to the individuals and at the addresses identified below:

To the School:

Superintendent  
Van Meter Community School District  
P.O. Box 257  
520 First Avenue  
Van Meter, Iowa, 50261

To the City:

Mayor  
City of Van Meter  
P.O. Box 160, 505 Grant Street  
Van Meter, Iowa 50261

9. Non-Assignment of Interest Under This Agreement. Neither the City nor the School shall assign its interests under this Agreement without prior written consent of the other party in each instance.
10. Severability. If any section, provision or part of this Agreement is declared to be invalid or unconstitutional by a court of competent jurisdiction or administrative tribunal, the remainder of the Agreement shall continue in full force and effect.
11. Counterparts. This Agreement may be executed in counterparts, each of which so executed shall be deemed to be an original.
12. Waiver of Subrogation Rights. Each of the parties hereby release the other from any claim for recovery for any loss or damage or any of its property or for any claim which is insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance. It is further agreed that this waiver applies only when permitted by the applicable policy of insurance.
13. Joint Obligation. The obligations of the City and the School under this Agreement are several obligations and are not joint obligations.

14. No separate legal or administrative entity is created under this agreement.
15. The clerk of the City of Van Meter shall cause this agreement to be recorded in the office of the County Recorder in each county in which the School or City are located and filed with the Secretary of State.

Approved by the City of Van Meter on 2-24, 2003.

Dave Lundquist (Mayor Pro Tem)  
Larry Thompson, Mayor

ATTEST:

Sondra Sittner  
Sondra Sittner, City Clerk

Approved by the Van Meter Community School District on Feb. 17, 2003.

Dan Phillips  
Dan Phillips, Board President

ATTEST:

Shonna Trudo  
Shonna Trudo, Board Secretary