

Annual Urban Renewal Report, Fiscal Year 2016 - 2017

Levy Authority Summary

Local Government Name: CARTER LAKE
 Local Government Number: 78G731

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|--------------------------------------|-----------|---------------------------------|
| CARTER LAKE #2 URBAN RENEWAL | 78022 | 1 |
| CARTER LAKE #5 AMENDED URBAN RENEWAL | 78044 | 4 |

TIF Debt Outstanding: 8,112,906

| | | | |
|---------------------------------------|----------------|---------------|--|
| TIF Sp. Rev. Fund Cash Balance | | | Amount of 07-01-2016 Cash Balance |
| as of 07-01-2016: | 229,190 | 66,960 | Restricted for LMI |

| | |
|---------------------------------|----------------|
| TIF Revenue: | 598,631 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 598,631 |

| | |
|-------------------------------|----------------|
| Rebate Expenditures: | 0 |
| Non-Rebate Expenditures: | 307,316 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 307,316 |

| | | | |
|---------------------------------------|----------------|---------------|--|
| TIF Sp. Rev. Fund Cash Balance | | | Amount of 06-30-2017 Cash Balance |
| as of 06-30-2017: | 520,505 | 66,960 | Restricted for LMI |

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 7,285,085

Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL
 UR Area Number: 78022

 UR Area Creation Date: 12/1998

 UR Area Purpose: Coronado Keys - developer rebate
 57% LMI Urban Revitalization
 43%

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM | 78222 | 78223 | 0 |

Urban Renewal Area Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Homestead Credits | | | | | | | | | 0 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2016: **0** **0** **Amount of 07-01-2016 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2017: **0** **0** **Amount of 06-30-2017 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #2 URBAN RENEWAL

UR #2 - Coronado Keys

| | |
|----------------------|---|
| Description: | Coronado Keys - Infrastructure |
| Classification: | Residential property (classified residential) |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For CARTER LAKE #2 URBAN RENEWAL

LMI Projects

| Debt/Obligation Type: | Outstanding LMI Housing Obligations |
|------------------------|-------------------------------------|
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 07/01/2003 |
| FY of Last Payment: | 2014 |

Non-Rebates For CARTER LAKE #2 URBAN RENEWAL

| | |
|-------------------------|-----------------------|
| TIF Expenditure Amount: | 0 |
| Tied To Debt: | LMI Projects |
| Tied To Project: | UR #2 - Coronado Keys |

Income Housing For CARTER LAKE #2 URBAN RENEWAL

| | |
|--|--------|
| Amount of FY 2017 expenditures that provide or aid in the provision of public improvements related to housing and residential development: | 0 |
| <hr/> | |
| Lots for low and moderate income housing: | 0 |
| Construction of low and moderate income housing: | 0 |
| Grants, credits or other direct assistance to low and moderate income families: | 10,072 |
| Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes: | 0 |
| Other low and moderate income housing assistance: | 0 |

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL (78022)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 78223
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

| | UR Designation |
|----------------------|----------------|
| Slum | No |
| Blighted | No |
| Economic Development | 12/1998 |

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2017 | 2,192,167 | 0 | 0 | 0 | 0 |

FY 2017 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL
 UR Area Number: 78044

UR Area Creation Date: 06/2009

UR #5 was created by combining TIF areas 1, 3 and 4 and adding additional property. UR area #5 has been designated as economic development and blighted.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM | 78171 | 78172 | 2,095,000 |
| CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM | 78224 | 78225 | 4,882,500 |
| CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM | 78279 | 78280 | 1,299,800 |
| CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM | 78307 | 78308 | 8,682,359 |

Urban Renewal Area Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 0 | 4,838,879 | 33,544,332 | 11,248,846 | 0 | -9,260 | 50,783,897 | 0 | 50,783,897 |
| Taxable | 0 | 2,691,668 | 30,189,914 | 10,123,961 | 0 | -9,260 | 43,997,732 | 0 | 43,997,732 |
| Homestead Credits | | | | | | | | | 29 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2016: **229,190** **66,960** **Amount of 07-01-2016 Cash Balance Restricted for LMI**

TIF Revenue: 598,631
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 598,631

Rebate Expenditures: 0
 Non-Rebate Expenditures: 307,316
 Returned to County Treasurer: 0
Total Expenditures: 307,316

TIF Sp. Rev. Fund Cash Balance as of 06-30-2017: **520,505** **66,960** **Amount of 06-30-2017 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - TIF #1

| | |
|----------------------|----------------------------|
| Description: | Super 8 Infrastructure |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | Yes |

UR #5 - TIF #3

| | |
|----------------------|----------------------------|
| Description: | DeSai Property |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | Yes |

UR #5 - TIF #4

| | |
|----------------------|----------------------------|
| Description: | Dollar General |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | Yes |

UR #5 - Locust St.

| | |
|----------------------|--------------------------------------|
| Description: | Locust Street Improvements/City Hall |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

UR #5 - TIF #4

| | |
|----------------------|----------------------------|
| Description: | Kwik Shop |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

UR #5 - TIF - PVS

| | |
|----------------------|-----------------------------------|
| Description: | Owen Industries - PVS |
| Classification: | Industrial/manufacturing property |
| Physically Complete: | Yes |
| Payments Complete: | No |

UR #5 - TIF - Holiday Inn

| | |
|----------------------|--|
| Description: | Holiday Inn & Suites - Maple One Investments |
| Classification: | Commercial - hotels and conference centers |
| Physically Complete: | Yes |
| Payments Complete: | No |

UR #5 - TIF - Hampton Inn

| | |
|----------------------|--|
| Description: | Hampton Inn - Maple Two Investments |
| Classification: | Commercial - hotels and conference centers |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For CARTER LAKE #5 AMENDED URBAN RENEWAL

Locust St. Imp. - UR #5

| | |
|------------------------|-----------------------------|
| Debt/Obligation Type: | Gen. Obligation Bonds/Notes |
| Principal: | 1,535,000 |
| Interest: | 97,199 |
| Total: | 1,632,199 |
| Annual Appropriation?: | No |
| Date Incurred: | 12/16/2010 |
| FY of Last Payment: | 2020 |

Rebate Agreements - TIF #4 - Kwik Shop

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 84,376 |
| Interest: | 0 |
| Total: | 84,376 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 03/30/2004 |
| FY of Last Payment: | 2019 |

Rebate Agreement - PVS #5 - 1

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 3,996,331 |
| Interest: | 0 |
| Total: | 3,996,331 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 12/31/2013 |
| FY of Last Payment: | 2030 |

Rebate Agreement - Holiday Inn

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 1,200,000 |
| Interest: | 0 |
| Total: | 1,200,000 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 06/05/2015 |
| FY of Last Payment: | 2030 |

Rebate Agreement - Hampton Inn

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 1,200,000 |
| Interest: | 0 |
| Total: | 1,200,000 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 06/05/2015 |
| FY of Last Payment: | 2031 |

Non-Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

| | |
|-------------------------|-------------------------|
| TIF Expenditure Amount: | 297,574 |
| Tied To Debt: | Locust St. Imp. - UR #5 |
| Tied To Project: | UR #5 - Locust St. |

| | |
|-------------------------|-------------------------|
| TIF Expenditure Amount: | 9,742 |
| Tied To Debt: | Locust St. Imp. - UR #5 |
| Tied To Project: | UR #5 - Locust St. |

Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - TIF Area #4 - Kwik Shop

| | |
|-------------------------------|---|
| TIF Expenditure Amount: | 0 |
| Rebate Paid To: | Jack Schroll |
| Tied To Debt: | Rebate Agreements - TIF #4 - Kwik Shop |
| Tied To Project: | UR #5 - TIF #4 |
| Projected Final FY of Rebate: | 2019 |

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM
 TIF Taxing District Inc. Number: 78172
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 08/1997 |

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 2,577,300 | 0 | 0 | 0 | 2,577,300 | 0 | 2,577,300 |
| Taxable | 0 | 0 | 2,319,571 | 0 | 0 | 0 | 2,319,571 | 0 | 2,319,571 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2017 | 482,300 | 2,095,000 | 2,095,000 | 0 | 0 |

FY 2017 TIF Revenue Received: 72,053

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM
 TIF Taxing District Inc. Number: 78225
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2001

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 12/1998 |

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 5,425,000 | 0 | 0 | 0 | 5,425,000 | 0 | 5,425,000 |
| Taxable | 0 | 0 | 4,882,500 | 0 | 0 | 0 | 4,882,500 | 0 | 4,882,500 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2017 | 51,000 | 4,882,500 | 4,882,500 | 0 | 0 |

FY 2017 TIF Revenue Received: 184,285

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM
 TIF Taxing District Inc. Number: 78280
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 03/2004 |

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 1,470,000 | 0 | 0 | 0 | 1,470,000 | 0 | 1,470,000 |
| Taxable | 0 | 0 | 1,323,001 | 0 | 0 | 0 | 1,323,001 | 0 | 1,323,001 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2017 | 170,200 | 1,299,800 | 1,299,800 | 0 | 0 |

FY 2017 TIF Revenue Received: 44,702

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM
 TIF Taxing District Inc. Number: 78308
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? No

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | 08/2007 |
| Economic Development | 08/2007 |

TIF Taxing District Value by Class - 1/1/2015 for FY 2017

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 0 | 4,838,879 | 24,072,032 | 11,248,846 | 0 | -9,260 | 41,311,597 | 0 | 41,311,597 |
| Taxable | 0 | 2,691,668 | 21,664,842 | 10,123,961 | 0 | -9,260 | 35,472,660 | 0 | 35,472,660 |
| Homestead Credits | | | | | | | | | 29 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2017 | 32,638,499 | 8,682,358 | 8,682,359 | -1 | 0 |

FY 2017 TIF Revenue Received: 297,591