

Annual Urban Renewal Report, Fiscal Year 2014 - 2015

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: 6,716,023

TIF Sp. Rev. Fund Cash Balance as of 07-01-2014:	255,556	148,923	Amount of 07-01-2014 Cash Balance Restricted for LMI
TIF Revenue:	405,942		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	7,759		
Asset Sales & Loan Repayments:	66,646		
Total Revenue:	480,347		
Rebate Expenditures:	15,724		
Non-Rebate Expenditures:	492,905		
Returned to County Treasurer:	4,714		
Total Expenditures:	513,343		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2015:	222,560	71,217	Amount of 06-30-2015 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 5,984,834**

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 - 1/1/2013 for FY 2015

	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 07-01-2014: 153,637 148,923 **Amount of 07-01-2014 Cash Balance Restricted for LMI**

TIF Revenue: 193
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 4,064
Total Revenue: 4,257

Rebate Expenditures: 0
 Non-Rebate Expenditures: 81,963
 Returned to County Treasurer: 4,714
Total Expenditures: 86,677

TIF Sp. Rev. Fund Cash Balance as of 06-30-2015: 71,217 71,217 **Amount of 06-30-2015 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:	148,923
Interest:	0
Total:	148,923
Annual Appropriation?:	No
Date Incurred:	07/01/2003
FY of Last Payment:	2018

Non-Rebates For CARTER LAKE #2 URBAN RENEWAL

TIF Expenditure Amount:	81,963
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2013 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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:	81,963
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: 0
 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 - 1/1/2013 for FY 2015

	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 2015	2,192,167	0	0	0	0

FY 2015 TIF Revenue Received: 193

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	5,153,751
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	2,984,546

Urban Renewal Area Value by Class - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,743,455	36,167,444	4,184,446	0	-9,260	45,086,085	0	45,086,085
Taxable	0	2,580,454	34,359,082	3,975,224	0	-9,260	40,905,500	0	40,905,500
Homestead Credits									31

TIF Sp. Rev. Fund Cash Balance as of 07-01-2014: **101,919** **0** **Amount of 07-01-2014 Cash Balance Restricted for LMI**

TIF Revenue:	405,749
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	7,759
Asset Sales & Loan Repayments:	62,582
Total Revenue:	476,090

Rebate Expenditures:	15,724
Non-Rebate Expenditures:	410,942
Returned to County Treasurer:	0
Total Expenditures:	426,666

TIF Sp. Rev. Fund Cash Balance as of 06-30-2015: **151,343** **0** **Amount of 06-30-2015 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:	No

UR #5 - TIF #3

Description:	DeSai Property
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

UR #5 - TIF #4

Description:	Dollar General
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

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:	No
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:	2,255,000
Interest:	193,895
Total:	2,448,895
Annual Appropriation?:	No
Date Incurred:	12/16/2010
FY of Last Payment:	2020

Rebate Agreements - TIF #4 - Kwik Shop

Debt/Obligation Type:	Rebates
Principal:	118,205
Interest:	0
Total:	118,205
Annual Appropriation?:	Yes
Date Incurred:	03/30/2004
FY of Last Payment:	2019

Rebate Agreement - PVS #5 - 1

Debt/Obligation Type:	Rebates
Principal:	4,000,000
Interest:	0
Total:	4,000,000
Annual Appropriation?:	Yes
Date Incurred:	12/31/2013
FY of Last Payment:	2030

Non-Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

TIF Expenditure Amount:	406,523
Tied To Debt:	Locust St. Imp. - UR #5
Tied To Project:	UR #5 - Locust St.

TIF Expenditure Amount:	3,669
Tied To Debt:	Rebate Agreement - PVS #5 - 1
Tied To Project:	UR #5 - TIF - PVS

TIF Expenditure Amount:	750
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:	6,072
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

UR #5 - TIF Area #4 - Dollar Gen

TIF Expenditure Amount:	9,652
Rebate Paid To:	Frederick Slegers
Tied To Debt:	Rebate Agreements - TIF #4 - Kwik Shop
Tied To Project:	UR #5 - TIF #4
Projected Final FY of Rebate:	2014

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: 0
 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 - 1/1/2013 for FY 2015

	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	2,448,436	0	0	0	2,448,436	0	2,448,436
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	482,300	2,095,000	2,095,000	0	0

FY 2015 TIF Revenue Received: 87,800

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: 0
 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 - 1/1/2013 for FY 2015

	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	5,153,751	0	0	0	5,153,751	0	5,153,751
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	51,000	5,153,751	5,153,751	0	0

FY 2015 TIF Revenue Received: 181,563

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: 0
 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 - 1/1/2013 for FY 2015

	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	1,396,500	0	0	0	1,396,500	0	1,396,500
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	170,200	1,299,800	1,299,800	0	0

FY 2015 TIF Revenue Received: 35,107

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: 0
 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 - 1/1/2013 for FY 2015

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,743,455	26,695,144	4,184,446	0	-9,260	35,613,785	0	35,613,785
Taxable	0	2,580,454	25,360,395	3,975,224	0	-9,260	31,906,813	0	31,906,813
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2015	32,638,499	2,984,546	2,984,546	0	0

FY 2015 TIF Revenue Received: 101,279