

Annual Urban Renewal Report, Fiscal Year 2017 - 2018

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: 7,804,634

TIF Sp. Rev. Fund Cash Balance as of 07-01-2017:	520,505	76,035	Amount of 07-01-2017 Cash Balance Restricted for LMI
TIF Revenue:	723,994		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	723,994		
Rebate Expenditures:	26,939		
Non-Rebate Expenditures:	415,464		
Returned to County Treasurer:	0		
Total Expenditures:	442,403		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2018:	802,096	69,924	Amount of 06-30-2018 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 6,560,135

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 - 1/1/2016 for FY 2018

	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 07-01-2017: **76,035** **76,035** **Amount of 07-01-2017 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: 6,111
 Returned to County Treasurer: 0
Total Expenditures: 6,111

TIF Sp. Rev. Fund Cash Balance as of 06-30-2018: **69,924** **69,924** **Amount of 06-30-2018 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:	6,111
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2018 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	6,111
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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:	6,111
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 - 1/1/2016 for FY 2018

	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 2018	2,192,167	0	0	0	0

FY 2018 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	4,137,390
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	15,440,228

Urban Renewal Area Value by Class - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,166,660	34,336,621	16,058,746	0	-7,408	56,715,719	0	56,715,719
Taxable	0	2,941,851	30,902,974	14,452,871	0	-7,408	49,248,196	0	49,248,196
Homestead Credits									27

TIF Sp. Rev. Fund Cash Balance as of 07-01-2017: **444,470** **0** **Amount of 07-01-2017 Cash Balance Restricted for LMI**

TIF Revenue:	723,994
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	723,994

Rebate Expenditures:	26,939
Non-Rebate Expenditures:	409,353
Returned to County Treasurer:	0
Total Expenditures:	436,292

TIF Sp. Rev. Fund Cash Balance as of 06-30-2018: **732,172** **0** **Amount of 06-30-2018 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:	1,165,000
Interest:	60,827
Total:	1,225,827
Annual Appropriation?:	No
Date Incurred:	12/16/2010
FY of Last Payment:	2020

Rebate Agreements - TIF #4 - Kwik Shop

Debt/Obligation Type:	Rebates
Principal:	78,807
Interest:	0
Total:	78,807
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:	2029

Rebate Agreement - Holiday Inn

Debt/Obligation Type:	Rebates
Principal:	1,300,000
Interest:	0
Total:	1,300,000
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:	409,353
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:	26,939
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 - 1/1/2016 for FY 2018

	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 2018	482,300	2,095,000	2,095,000	0	0

FY 2018 TIF Revenue Received: 44,885

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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,597,100	0	0	0	4,597,100	0	4,597,100
Taxable	0	0	4,137,390	0	0	0	4,137,390	0	4,137,390
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	51,000	4,137,390	4,137,390	0	0

FY 2018 TIF Revenue Received: 153,947

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 - 1/1/2016 for FY 2018

	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 2018	170,200	1,299,800	1,299,800	0	0

FY 2018 TIF Revenue Received: 44,133

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 - 1/1/2016 for FY 2018

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,166,660	25,692,221	16,058,746	0	-7,408	48,071,319	0	48,071,319
Taxable	0	2,941,851	23,123,012	14,452,871	0	-7,408	41,468,234	0	41,468,234
Homestead Credits									27

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2018	32,638,499	15,440,228	15,440,228	0	0

FY 2018 TIF Revenue Received: 481,029