

Annual Urban Renewal Report, Fiscal Year 2018 - 2019

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	5

TIF Debt Outstanding: 7,121,731

TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: 872,144 70,048 Amount of 07-01-2018 Cash Balance Restricted for LMI

TIF Revenue: 1,668,364
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 16,160
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,684,524

Rebate Expenditures: 257,994
 Non-Rebate Expenditures: 414,097
 Returned to County Treasurer: 0
Total Expenditures: 672,091

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: 1,884,577 67,564 Amount of 06-30-2019 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 4,565,063

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 - 1/1/2017 for FY 2019

	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 07-01-2018: **70,048** **70,048** **Amount of 07-01-2018 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:	2,484
Returned to County Treasurer:	0
Total Expenditures:	2,484

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: **67,564** **67,564** **Amount of 06-30-2019 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:	2,484
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2019 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	2,484
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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:	2,484
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 - 1/1/2017 for FY 2019

	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 2019	2,192,167	0	0	0	0

FY 2019 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	4,024,800
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM	78224	78225	5,192,190
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM	78279	78280	1,026,000
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM	78307	78308	36,181,537
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2017 CARTER LAKE #5 AMEND UR TIF INCREM	78361	78362	1,171,770

Urban Renewal Area Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,527,117	63,279,856	16,993,200	0	-7,408	87,186,709	0	87,186,709
Taxable	0	3,074,232	56,951,871	15,293,880	0	-7,408	76,410,306	0	76,410,306
Homestead Credits									29

TIF Sp. Rev. Fund Cash Balance as of 07-01-2018: **802,096** **0** **Amount of 07-01-2018 Cash Balance Restricted for LMI**

TIF Revenue: 1,668,364
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 16,160
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,684,524

Rebate Expenditures: 257,994
 Non-Rebate Expenditures: 411,613
 Returned to County Treasurer: 0
Total Expenditures: 669,607

TIF Sp. Rev. Fund Cash Balance as of 06-30-2019: **1,817,013** **0** **Amount of 06-30-2019 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:	785,000
Interest:	31,475
Total:	816,475
Annual Appropriation?:	No
Date Incurred:	12/16/2010
FY of Last Payment:	2020

Rebate Agreements - TIF #4 - Kwik Shop

Debt/Obligation Type:	Rebates
Principal:	58,308
Interest:	0
Total:	58,308
Annual Appropriation?:	Yes
Date Incurred:	03/30/2004
FY of Last Payment:	2019

Rebate Agreement - PVS #5 - 1

Debt/Obligation Type:	Rebates
Principal:	3,857,742
Interest:	0
Total:	3,857,742
Annual Appropriation?:	Yes
Date Incurred:	12/31/2013
FY of Last Payment:	2029

Rebate Agreement - Holiday Inn

Debt/Obligation Type:	Rebates
Principal:	1,189,206
Interest:	0
Total:	1,189,206
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:	411,613
Tied To Debt:	Locust St. Imp. - UR #5
Tied To Project:	UR #5 - Locust St.

Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

500 AVE H - PVS

TIF Expenditure Amount:	142,258
Rebate Paid To:	OWEN INDUSTRIES
Tied To Debt:	Rebate Agreement - PVS #5 - 1
Tied To Project:	UR #5 - TIF - PVS
Projected Final FY of Rebate:	2028

2010 ABBOTT DR - HOLIDAY

TIF Expenditure Amount:	110,794
Rebate Paid To:	AVAILA BANK
Tied To Debt:	Rebate Agreement - Holiday Inn
Tied To Project:	UR #5 - TIF - Holiday Inn
Projected Final FY of Rebate:	2030

KWIK SHOP

TIF Expenditure Amount:	4,942
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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,507,100	0	0	0	4,507,100	0	4,507,100
Taxable	0	0	4,056,390	0	0	0	4,056,390	0	4,056,390
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	482,300	4,024,800	4,024,800	0	0

FY 2019 TIF Revenue Received: 163,269

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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,769,100	0	0	0	5,769,100	0	5,769,100
Taxable	0	0	5,192,190	0	0	0	5,192,190	0	5,192,190
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	51,000	5,192,190	5,192,190	0	0

FY 2019 TIF Revenue Received: 176,760

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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,196,200	0	0	0	1,196,200	0	1,196,200
Taxable	0	0	1,076,580	0	0	0	1,076,580	0	1,076,580
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	170,200	1,026,000	1,026,000	0	0

FY 2019 TIF Revenue Received: 34,929

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 - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	5,314,335	45,159,856	16,951,900	0	-7,408	68,812,627	0	68,812,627
Taxable	0	2,955,882	40,643,871	15,256,710	0	-7,408	59,946,786	0	59,946,786
Homestead Credits									29

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	32,638,499	36,181,536	36,181,537	-1	0

FY 2019 TIF Revenue Received: 1,293,406

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/2017 CARTER LAKE #5 AMEND
 UR TIF INCREM
 TIF Taxing District Inc. Number: 78362
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2017 for FY 2019

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	212,782	6,647,600	41,300	0	0	6,901,682	0	6,901,682
Taxable	0	118,350	5,982,840	37,170	0	0	6,138,360	0	6,138,360
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2019	5,729,911	1,171,771	1,171,770	1	0

FY 2019 TIF Revenue Received: 0