

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: CENTER POINT
Local Government Number: 57G540

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CENTER POINT URBAN RENEWAL	57038	2

TIF Debt Outstanding: 1,322,500

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	14,638	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
---	--------	---	---

TIF Revenue:	236,535
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	236,535

Rebate Expenditures:	36,594
Non-Rebate Expenditures:	194,894
Returned to County Treasurer:	0
Total Expenditures:	231,488

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	19,685	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
---	--------	---	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,071,327

Urban Renewal Area Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URBAN RENEWAL
 UR Area Number: 57038
 UR Area Creation Date: 12/1989

The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Center Point Urban Renewal Area of the City of Center Point, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Center Point to finance projects in such area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CENTER POINT CITY/CENTER POINT-URBANA SCH/ INCR	570187	570189	7,986,662
CENTER POINT CITY AG/CENTER POINT-URBANA SCH/ INCR	570188	570190	74,538

Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,079,200	87,165,100	15,480,295	352,200	0	-92,600	105,504,300	0	105,504,300
Taxable	605,783	49,612,646	13,932,266	316,980	0	-92,600	65,515,154	0	65,515,154
Homestead Credits									376

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **14,638** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 236,535
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 236,535

Rebate Expenditures: 36,594
 Non-Rebate Expenditures: 194,894
 Returned to County Treasurer: 0
Total Expenditures: 231,488

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **19,685** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For CENTER POINT URBAN RENEWAL

Iowa St Storm Sewer

Description:	The extent of the work involved consists of construction of 18
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fross Park Water Main

Description:	The extent of the work consists of approximately 3,900 feet of 8-inch PVC water main through Fross Park from Green Street to Main Street, including related subsidiary and incidental work.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Franklin Street Resurfacing

Description:	The extent of the work involved for the Base Bid consists of resurfacing Franklin St from Center Point Rd to Iowa St. The Optional Work Bid consists of resurfacing from Iowa St to the North Corporate Limits.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fross Park Improvements

Description:	The extent of the work includes earthwork, demolition, concrete walks and curbs, 4 ball fields, 3 soccer fields, 2 masonry concessions buildings with restrooms, 4 masonry monument signs and display wall, aggregate trail, splash pad, tennis court, basketball court, skateboard facility, chain link fencing, electrical service, site and field lighting, sanitary service, storm sewer, planting and seeding, and irrigation.
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Green Street Storm Sewer

Description:	The extent of work involves the construction of three new intakes, the removal and replacement of an existing culvert, and the installation of a new storm sewer line with related subsidiary and incidental work.
--------------	--

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

Street Projects

Description:	The extent of the work includes patchwork, repairs and striping.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Iowa Street Extension

Description:	The extent of the work involved consists of construction of storm sewer main, grading, subgrade preparation, PCC paving, sidewalk construction, and related subsidiary and incidental work along Iowa St from Valley St west.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Lewis Access Road Reconstruction

Description:	The extent of the work involved consists of traffic control, re-construction of culverts, storm sewer, grading, subgrade preparation, PCC paving, and related subsidiary and incidental work along Lewis Access Rd from interstate 380 north approximately one mile.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Main Street South Extension

Description:	The extent of the work involved consists of the clearing and grubbing, grading, installation of new storm sewer, new Sanitary Sewer, new Water Main grading, and PCC paving of a new 31' wide street having a length of approximately 1,200 feet with other subsidiary and incidental work along Main Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Green St. & Valley St Sidewalk Improvements

Description:	The extent of the work involved consists of the grading and the installation of new PCC sidewalk with other subsidiary and incidental work along Green Street and Valley Street in the City of Center Point
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Water Main Improvements

Description:	The extent of the work involved consists of installation of 650 Linear Feet of New Water Mains, Roadway Culverts, Reconnecting Water Service Lines, Placement and Grading of Crushed Rock Surfacing, Cleanup and Seeding with other subsidiary and incidental work along Valley and Orange Streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Junge Property Purchase

Description:	Th purchase of property for future use.
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

City Hall/PW Renovation

Description:	Renovation of City Hall/PW 200 Franklin St.
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

RA Labs Properties

Description:	New Commerical Building TIF Tax Rebate
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

O'Briens Enterprise

Description:	New Commercial Building TIF Tax Rebate
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CENTER POINT URBAN RENEWAL

2011 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	932,500
Interest:	0
Total:	932,500
Annual Appropriation?:	No
Date Incurred:	07/28/2011
FY of Last Payment:	2030

2018 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	240,000
Interest:	0
Total:	240,000
Annual Appropriation?:	No
Date Incurred:	05/08/2018
FY of Last Payment:	2028

RA Labs Properties Rebate

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes
Date Incurred:	06/23/2015
FY of Last Payment:	2022

O'Briens TIF Rebate

Debt/Obligation Type:	Rebates
Principal:	120,000
Interest:	0
Total:	120,000
Annual Appropriation?:	Yes
Date Incurred:	07/01/2018
FY of Last Payment:	2023

Non-Rebates For CENTER POINT URBAN RENEWAL

TIF Expenditure Amount:	31,890
Tied To Debt:	2011 General Obligation
Tied To Project:	Iowa Street Extension
TIF Expenditure Amount:	97,754
Tied To Debt:	2011 General Obligation
Tied To Project:	Lewis Access Road Reconstruction
TIF Expenditure Amount:	65,250
Tied To Debt:	2018 General Obligation
Tied To Project:	City Hall/PW Renovation

Rebates For CENTER POINT URBAN RENEWAL

RA Labs Properties

TIF Expenditure Amount:	10,000
Rebate Paid To:	RA Labs Properties
Tied To Debt:	RA Labs Properties Rebate
Tied To Project:	RA Labs Properties
Projected Final FY of Rebate:	2022

O'Briens

TIF Expenditure Amount:	26,594
Rebate Paid To:	Rick & Belinda O'Brien
Tied To Debt:	O'Briens TIF Rebate
Tied To Project:	O'Briens Enterprise
Projected Final FY of Rebate:	2023

TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URBAN RENEWAL (57038)
 TIF Taxing District Name: CENTER POINT CITY/CENTER POINT-URBANA SCH/ INCR
 TIF Taxing District Inc. Number: 570189

TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received: 1990
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1989

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	87,165,100	15,480,295	352,200	0	-92,600	104,425,100	0	104,425,100
Taxable	0	49,612,646	13,932,266	316,980	0	-92,600	64,909,371	0	64,909,371
Homestead Credits									376

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	8,892,298	64,909,371	7,986,662	56,922,709	1,661,579

FY 2020 TIF Revenue Received: 236,535

TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URBAN RENEWAL (57038)
 TIF Taxing District Name: CENTER POINT CITY AG/CENTER POINT-URBANA SCH/ INCR
 TIF Taxing District Inc. Number: 570190

TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1993

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,079,200	0	0	0	0	0	1,079,200	0	1,079,200
Taxable	605,783	0	0	0	0	0	605,783	0	605,783
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	368,538	605,783	74,538	531,245	11,745

FY 2020 TIF Revenue Received: 0