

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

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

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

TIF Debt Outstanding: 850,790

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 58,224 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	227,337
Asset Sales & Loan Repayments:	0
Total Revenue:	227,337
Rebate Expenditures:	26,990
Non-Rebate Expenditures:	155,340
Returned to County Treasurer:	0
Total Expenditures:	182,330

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 103,231 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 565,229

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## Urban Renewal Area Data Collection

Local Government Name: CENTER POINT (57G540)  
 Urban Renewal Area: CENTER POINT URA  
 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, 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	7,940,353
CENTER POINT CITY AG/CENTER POINT-URBANA SCH/ INCR	570188	570190	41,860

## Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	761,700	107,914,100	16,247,995	337,100	0	-79,636	127,063,464	0	127,063,464
Taxable	678,228	58,414,114	14,623,196	303,390	0	-79,636	75,139,198	0	75,139,198
Homestead Credits									379

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:**

58,224

0

**Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 227,337  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 227,337**

Rebate Expenditures: 26,990  
 Non-Rebate Expenditures: 155,340  
 Returned to County Treasurer: 0  
**Total Expenditures: 182,330**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:**

103,231

0

**Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For CENTER POINT URA

### 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

### RA Labs Properties

Description:	New Commerical Building TIF Tax Rebate
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

### O'Briens Enterprise

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

### CP Assisted Living LC #1

Description:	New assisted living center
Classification:	Commercial-Medical
Physically Complete:	No
Payments Complete:	No

### IA St. Storm Water

Description:	Storm water (GO BOnd 2018)
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Fross Park Water Main

Description:	2018 GO Bond
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Franklin St. Resurfacing

Description:	CP rd to Iowa (GO Bond 2018)
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### City Hall PW Renovation

Description:	Renovation of City Hall and PW (GO Bond 2018)
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For CENTER POINT URA

### 2018 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	60,000
Interest:	1,440
Total:	61,440
Annual Appropriation?:	No
Date Incurred:	05/08/2018
FY of Last Payment:	2023

### RA Labs Properties Rebate

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

### O'Briens TIF Rebate

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	Yes
Date Incurred:	07/01/2018
FY of Last Payment:	2023

### 2021 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	695,000
Interest:	64,350
Total:	759,350
Annual Appropriation?:	No
Date Incurred:	11/23/2021
FY of Last Payment:	2030

### CP Assisted Living LC #1

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/25/2022
FY of Last Payment:	2040

Non-Rebates For CENTER POINT URA

TIF Expenditure Amount:	61,440
Tied To Debt:	2018 General Obligation
Tied To Project:	RA Labs Properties
TIF Expenditure Amount:	93,900
Tied To Debt:	2021 General Obligation
Tied To Project:	Lewis Access Road Reconstruction

## Rebates For CENTER POINT URA

### RA Labs Properties

TIF Expenditure Amount:	0
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:	26,990
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

### CP Assisted LC #1

TIF Expenditure Amount:	0
Rebate Paid To:	CP Assisted LC #1
Tied To Debt:	CP Assisted Living LC #1
Tied To Project:	CP Assisted Living LC #1
Projected Final FY of Rebate:	2040

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

The City refunded 2011 GOBond for 2021 GO Bond. The TIF payment on the 21 Go Bond was lower than the 2011 GO Bond payment, but the funds were transferred. Applied the difference of \$15,525 to the Debt Service fund for payment of the 2011.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2023



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### TIF Taxing District Data Collection

Local Government Name: CENTER POINT (57G540)  
 Urban Renewal Area: CENTER POINT URA (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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	107,914,100	16,247,995	337,100	0	-79,636	126,301,764	0	126,301,764
Taxable	0	58,414,114	14,623,196	303,390	0	-79,636	74,460,970	0	74,460,970
Homestead Credits									379

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	8,892,298	74,460,970	7,940,353	66,520,617	1,900,714

FY 2023 TIF Revenue Received: 0

### TIF Taxing District Data Collection

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Economic Development	12/1993

### TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	761,700	0	0	0	0	0	761,700	0	761,700
Taxable	678,228	0	0	0	0	0	678,228	0	678,228
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	368,538	393,162	41,860	351,302	7,450

FY 2023 TIF Revenue Received: 0