

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

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: 4,934,703

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	1,589,544	67,414	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	425,294
Non-Rebate Expenditures:	4,407
Returned to County Treasurer:	0
Total Expenditures:	429,701

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	1,159,843	67,414	Amount of 06-30-2023 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 3,345,159**

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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	780222	780223	0

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

	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 07-01-2022: 67,414 67,414 **Amount of 07-01-2022 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: 4,407
 Returned to County Treasurer: 0
Total Expenditures: 4,407

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 63,007 67,414 **Amount of 06-30-2023 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:	4,407
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	151
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:	151
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:	780223
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 - 1/1/2021 for FY 2023

	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 2023	2,192,167	0	0	0	0

FY 2023 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 Area Purpose: 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.

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	780171	780172	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM	780224	780225	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM	780279	780280	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM	780307	780308	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2017 CARTER LAKE #5 AMEND UR TIF INCREM	780361	780362	0

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

	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 07-01-2022: 1,522,130 0 **Amount of 07-01-2022 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:	425,294
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	425,294

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 1,096,836 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - Locust St.

Description:	Locust Street Improvements/City Hall
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

Rebate Agreement - PVS #5 - 1

Debt/Obligation Type:	Rebates
Principal:	3,185,045
Interest:	0
Total:	3,185,045
Annual Appropriation?:	Yes
Date Incurred:	12/31/2013
FY of Last Payment:	2029

Rebate Agreement - Holiday Inn

Debt/Obligation Type:	Rebates
Principal:	861,069
Interest:	0
Total:	861,069
Annual Appropriation?:	Yes
Date Incurred:	06/05/2015
FY of Last Payment:	2030

Rebate Agreement - Hampton Inn

Debt/Obligation Type:	Rebates
Principal:	888,589
Interest:	0
Total:	888,589
Annual Appropriation?:	Yes
Date Incurred:	06/05/2015
FY of Last Payment:	2031

Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

500 AVE H - PVS

TIF Expenditure Amount:	215,866
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:	107,724
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

2010 ABBOTT DR - HAMPTON

TIF Expenditure Amount:	101,704
Rebate Paid To:	AVAILA BANK
Tied To Debt:	Rebate Agreement - PVS #5 - 1
Tied To Project:	UR #5 - TIF - Hampton Inn
Projected Final FY of Rebate:	2030

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: 780172
 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 - 1/1/2021 for FY 2023

	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 2023	482,300	0	0	0	0

FY 2023 TIF Revenue Received: 0

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: 780225
 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 - 1/1/2021 for FY 2023

	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 2023	51,000	0	0	0	0

FY 2023 TIF Revenue Received: 0

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:	780280
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 - 1/1/2021 for FY 2023

	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 2023	170,200	0	0	0	0

FY 2023 TIF Revenue Received: 0

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:	780308
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 - 1/1/2021 for FY 2023

	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 2023	32,638,499	0	0	0	0

FY 2023 TIF Revenue Received: 0

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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: 780362

TIF Taxing District Base Year: 2016

FY TIF Revenue First Received: 0

Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

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

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	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,729,911	0	0	0	0

FY 2023 TIF Revenue Received: 0