

COUNCIL ACTION FORM

SUBJECT: ANNUAL URBAN RENEWAL REPORT

BACKGROUND:

In 2012 the State of Iowa adopted an Iowa Urban Renewal and Tax Increment Financing Reform bill. Provisions of the bill included new reporting requirements. One of the required reports is the Annual Urban Renewal Report, which must be approved by the governing board and provided to the Iowa Department of Management to be made available to the public on an internet site.

This report includes uploading documents related to the City's urban renewal districts, such as the plan document and City Council action establishing each district, as well as financial information on tax increment financing (TIF) funds related to urban renewal districts. The due date for the report to be filed is December 1 of each year, and the penalty for non-compliance is withholding certification of tax levies. This is the second year of reporting under the new law, and the attached report is for the fiscal year ending June 30, 2013.

The attached report describes the City's one active TIF District, which is the South Bell Avenue Urban Renewal Area established in 2009. The report also refers to the Ames Community Development Park Urban Renewal Area, which was established in 1997. All debt for that district was previously retired and the property was released to general taxation.

ALTERNATIVES:

1. Approve the City's annual 2013 Urban Renewal Report.
2. Do not approve the 2013 Urban Renewal Report, and refer back to staff.

MANAGER'S RECOMMENDED ACTION:

In order for the City to comply with mandated reporting requirements, it is necessary to submit this report to the Iowa Department of Management by December 1 of this year.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, thereby approving the 2013 Urban Renewal Report.

Annual Urban Renewal Report, Fiscal Year 2012 - 2013

Levy Authority Summary

Local Government Name: AMES
 Local Government Number: 85G811

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL	85012	1
AMES SOUTH BELL AVENUE URBAN RENEWAL	85021	2

TIF Debt Outstanding: 1,066,924

TIF Sp. Rev. Fund Cash Balance		Amount of 07-01-2012 Cash Balance
as of 07-01-2012:		Restricted for LMI

TIF Revenue:	180	
TIF Sp. Revenue Fund Interest:	-375	
Asset Sales & Loan Repayments:	0	
Total Revenue:	-195	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	116,817	
Returned to County Treasurer:	0	
Total Expenditures:	116,817	

TIF Sp. Rev. Fund Cash Balance		Amount of 06-30-2013 Cash Balance
as of 06-30-2013:		Restricted for LMI

TIF Revenue:	-68,083	
TIF Sp. Revenue Fund Interest:	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	0	

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,018,190

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL
 UR Area Number: 85012

UR Area Creation Date: 11/1997

UR Area Purpose: Enhance the availability of sites to accommodate the construction of new industrial and commercial buildings and encourage and support development that will expand the tax base.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL TIF INCREM	85526	85126	0

Urban Renewal Area Value by Class - 1/1/2011 for FY 2013

	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 07-01-2012: 0 0 **Amount of 07-01-2012 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2013: 0 0 **Amount of 06-30-2013 Cash Balance Restricted for LMI**

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2013

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL (85012)
 TIF Taxing District Name: AMES CITY/AMES SCH/AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 85126
 TIF Taxing District Base Year: 0
 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 - 1/1/2011 for FY 2013

	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 2013	43,167	0	0	0	0

FY 2013 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES SOUTH BELL AVENUE URBAN RENEWAL
 UR Area Number: 85021

UR Area Creation Date: 01/2009

UR Area Purpose: To expand the available inventory of fully serviced industrial land within Ames.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/SOUTH BELL AVENUE URBAN RENEWL TIF INCREM	85586	85186	7,370
AMES CITY AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM	85587	85187	0

Urban Renewal Area Value by Class - 1/1/2011 for FY 2013

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	21,900	0	0	0	21,900	0	21,900
Taxable	0	0	21,900	0	0	0	21,900	0	21,900
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2012: 48,929 0 **Amount of 07-01-2012 Cash Balance Restricted for LMI**

TIF Revenue: 180
 TIF Sp. Revenue Fund Interest: -375
 Asset Sales & Loan Repayments: 0
Total Revenue: -195

Rebate Expenditures: 0
 Non-Rebate Expenditures: 116,817
 Returned to County Treasurer: 0
Total Expenditures: 116,817

TIF Sp. Rev. Fund Cash Balance as of 06-30-2013: -68,083 0 **Amount of 06-30-2013 Cash Balance Restricted for LMI**

Projects For AMES SOUTH BELL AVENUE URBAN RENEWAL

Ames Comm. Dev. Park 4th Addition (S. Bell)

Description:	Public infrastructure for including roads and utilities.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES SOUTH BELL AVENUE URBAN RENEWAL

2009B GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	921,864
Interest:	145,060
Total:	1,066,924
Annual Appropriation?:	No
Date Incurred:	10/29/2009
FY of Last Payment:	2020

Non-Rebates For AMES SOUTH BELL AVENUE URBAN RENEWAL

TIF Expenditure Amount:	116,817
Tied To Debt:	2009B GO Bonds
Tied To Project:	Ames Comm. Dev. Park 4th Addition (S. Bell)
TIF Expenditure Amount:	0

TIF Taxing District Data Collection

Local Government Name:	AMES (85G811)	
Urban Renewal Area:	AMES SOUTH BELL AVENUE URBAN RENEWAL (85021)	
TIF Taxing District Name:	AMES CITY/AMES SCH/SOUTH BELL AVENUE URBAN RENEWL TIF INCREM	
TIF Taxing District Inc. Number:	85186	
TIF Taxing District Base Year:	2008	UR Designation
FY TIF Revenue First Received:	2010	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 01/2009

TIF Taxing District Value by Class - 1/1/2011 for FY 2013

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	21,900	0	0	0	21,900	0	21,900
Taxable	0	0	21,900	0	0	0	21,900	0	21,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2013	3,300	18,600	7,370	11,230	274

FY 2013 TIF Revenue Received: 180

TIF Taxing District Data Collection

Local Government Name:	AMES (85G811)	
Urban Renewal Area:	AMES SOUTH BELL AVENUE URBAN RENEWAL (85021)	
TIF Taxing District Name:	AMES CITY AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM	
TIF Taxing District Inc. Number:	85187	
TIF Taxing District Base Year:	0	UR Designation
FY TIF Revenue First Received:		Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development No

TIF Taxing District Value by Class - 1/1/2011 for FY 2013

	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 2013	0	0	0	0	0

FY 2013 TIF Revenue Received: 0