

COUNCIL ACTION FORM

SUBJECT: TAX INCREMENT FINANCING (TIF) AND REPORTING RESOLUTIONS FOR ANNUAL URBAN RENEWAL REPORT AND CERTIFICATON AND ANNUAL APPROPRIATION OF KINGLAND AND BARILLA TIF REBATES

BACKGROUND:

The 2012 Iowa Urban Renewal and Tax Increment Financing (TIF) Reform bill included provisions for reporting, including 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 urban renewal districts, such as the plan document and City Council action establishing the district, as well as financial information on TIF funds related to urban renewal districts. The due date for the report filing is December 1 of each year. The penalty for non-compliance is withholding certification of tax levies. The attached report includes financial information for the South Bell, ISU Research Park District 1, Barilla and Campustown (Kingland) TIF districts. The attached Annual Urban Renewal Report is for the fiscal year ending June 30, 2020. The newly adopted ISU Research Park District 2 was not active at the start of the fiscal year so it was not included in the report.

In addition to the state reporting, the City is required to certify TIF debt with the County Auditor for the upcoming fiscal year. The ISU Research Park Districts 1 and 2, and the South Bell debt are both general obligation bonds approved by Council when issued, so no additional action is required. The Kingland and Barilla TIF districts involve a rebate of incremental property taxes subject to annual appropriation by the City Council. A resolution is required for the annual appropriation for the collection and rebate of incremental taxes per the agreements with Kingland and Barilla. Incremental taxes for the Kingland TIF are estimated at \$360,000 for the upcoming fiscal year. Incremental taxes for the Barilla TIF are estimated at \$420,000 for the upcoming fiscal year.

SUMMARY AND CURRENT STATUS OF TIF DEBT

South Bell Avenue TIF

The South Bell TIF debt was issued for infrastructure improvements to expand development along South Bell. The debt with principal of \$1,152,000 was issued in 2009. With the development starting as we entered a recession, the repayment of the TIF had a slow start and incremental taxes were not able to cover debt service until recently resulting in a negative balance for the TIF fund. The TIF district is now

generating positive cashflow and the final bond payment will be made in FY 20/21. We expect a partial release of TIF valuation to general taxation in FY 22/23 with the TIF debt being fully paid off that year and the full value released to general taxation in FY 23/24.

Campustown TIF (Kingland)

The Campustown TIF debt is an annually appropriated rebate of property taxes to Kingland as an economic development incentive for improvements in the Campustown area. The maximum amount of the rebate is \$2,064,530 or a term of 10 years whichever comes first. The rebates began in FY 16/17, we expect a full rebate of property taxes through FY 22/23. In FY 23/24 the maximum rebate amount will be met and part of the value will be released to general taxation with the full value being released in FY 24/25. This TIF fund carries a zero balance since taxes received are rebated. Since this TIF debt is subject to annual appropriation, the Council is required to approve the debt (rebate) each year until terms of the agreement are met.

Ames ISU Research Park

The Ames ISU Research Park TIF debt was issued for infrastructure improvements to expand development in the ISU Research Park. The debt with principal of \$2,725,000 was issued in 2015. The TIF district was generating positive cashflow by FY 17/18 and we expect a partial release of TIF valuation to general taxation in FY 22/23 with the TIF balance accumulated being able fully pay off the debt. The full value will be released to general taxation in FY 23/24. The TIF bonds will not be retired until FY 26/27, we will spend down the accumulated TIF balance to make the bond payments.

Barilla TIF

The Barilla TIF debt is an annually appropriated rebate of property taxes to Barilla as an economic development incentive for expansion to their facility. The maximum amount of the rebate is \$3,00,000 or a term of 10 years whichever comes first. The rebates began in FY 20/21, we expect a full rebate of property taxes through FY 26/27. In FY 27/28 the maximum rebate amount will be met and part of the value will be released to general taxation with the full value being released in FY 28/29. This TIF fund will carry a zero balance since taxes received are rebated, the current small negative balance reflects costs the City incurred to establish the TIF and will be reimbursed from TIF proceeds. Since this TIF debt is subject to annual appropriation, the Council is required to approve the debt (rebate) each year until terms of the agreement are met.

ALTERNATIVES:

1. Approve the City's annual 2020 Urban Renewal Report and resolutions appropriating the payment of a rebate of incremental taxes for the Campustown and Barilla TIF districts.
2. Do not approve the report and resolution and refer back to staff.

MANAGER'S RECOMMENDED ACTION:

In order for the City to comply with mandated reporting requirements and fulfill requirements under the development agreements with Kingland and Barilla, it is necessary to submit this report to the Iowa Department of Management by December 1 of this year and approve the appropriation of the tax increment rebates.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, thereby approving the City's annual 2020 Urban Renewal Report and resolution appropriating the payment of rebates of incremental taxes for the Campustown and Barilla TIF districts.

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
AMES CAMPUSTOWN URBAN RENEWAL	85023	1
AMES ISU RESEARCH PARK URBAN RENEWAL	85024	2
AMES BARILLA URBAN RENEWAL	85026	1

TIF Debt Outstanding: 3,074,959

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	-693,097	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	489
Property Tax Replacement Claims	1,231,397
Asset Sales & Loan Repayments:	0
Total Revenue:	1,231,886

Rebate Expenditures:	296,303
Non-Rebate Expenditures:	421,749
Returned to County Treasurer:	0
Total Expenditures:	718,052

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	-179,263	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,536,170

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	850526	850126	0

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

	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 07-01-2019: 0 0 **Amount of 07-01-2019 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:	0
Returned to County Treasurer:	0
Total Expenditures:	0

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

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

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: 850126
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2000
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1997

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	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 2020	43,167	0	0	0	0

FY 2020 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	850586	850186	7,886,340
AMES CITY AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM	850587	850187	0

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	8,762,600	0	0	0	8,762,600	0	8,762,600
Taxable	0	0	7,886,340	0	0	0	7,886,340	0	7,886,340
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: -475,788 **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 200,896
 Asset Sales & Loan Repayments: 0
Total Revenue: 200,896

Rebate Expenditures: 0
 Non-Rebate Expenditures: 110,837
 Returned to County Treasurer: 0
Total Expenditures: 110,837

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: -385,729 **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For AMES SOUTH BELL AVENUE URBAN RENEWAL

South Bell Infrastructure

Description:	Public Infrastructure for South Bell Area
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AMES SOUTH BELL AVENUE URBAN RENEWAL

2009B GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	337,236
Interest:	23,670
Total:	360,906
Annual Appropriation?:	No
Date Incurred:	10/29/2009
FY of Last Payment:	2023

Non-Rebates For AMES SOUTH BELL AVENUE URBAN RENEWAL

TIF Expenditure Amount:	110,837
Tied To Debt:	2009B GO Bonds
Tied To Project:	South Bell Infrastructure

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

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:	850186	
TIF Taxing District Base Year:	2008	
FY TIF Revenue First Received:	2010	
Subject to a Statutory end date?	Yes	
Fiscal year this TIF Taxing District statutorily ends:	2030	

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

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	0	8,762,600	0	0	0	8,762,600	0	8,762,600
Taxable	0	0	7,886,340	0	0	0	7,886,340	0	7,886,340
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	25,851	7,886,340	7,886,340	0	0

FY 2020 TIF Revenue Received: 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 AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM	
TIF Taxing District Inc. Number:	850187	
TIF Taxing District Base Year:	2008	
FY TIF Revenue First Received:	2011	
Subject to a Statutory end date?	Yes	
Fiscal year this TIF Taxing District statutorily ends:	2031	

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

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	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 2020	0	0	0	0	0

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES CAMPUSTOWN URBAN RENEWAL
 UR Area Number: 85023

UR Area Creation Date: 11/2014

UR Area Purpose: To promote economic development in the Campustown area through the expansion of office and retail space.

Tax Districts within this Urban Renewal Area

Base No.	Increment No.	Increment Value Used
850630	850230	12,740,380

AMES CITY/AMES SCH/CAMPUSTOWN URBAN RENEWALTIF INCREM

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	17,075,000	0	0	0	17,075,000	0	17,075,000
Taxable	0	0	15,367,500	0	0	0	15,367,500	0	15,367,500
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:

0 0

Amount of 07-01-2019 Cash Balance Restricted for LMI

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 296,303
 Asset Sales & Loan Repayments: 0
Total Revenue: 296,303

Rebate Expenditures: 296,303
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 296,303

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:

0 0

Amount of 06-30-2020 Cash Balance Restricted for LMI

Projects For AMES CAMPUSTOWN URBAN RENEWAL

Campustown Kingland Building

Description:	Office and Retail Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES CAMPUSTOWN URBAN RENEWAL

Campustown Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	296,303
Interest:	0
Total:	296,303
Annual Appropriation?:	Yes
Date Incurred:	11/10/2015
FY of Last Payment:	2020

Rebates For AMES CAMPUSTOWN URBAN RENEWAL

Kingland Systems

TIF Expenditure Amount:	296,303
Rebate Paid To:	Kingland Systems
Tied To Debt:	Campustown Urban Renewal
Tied To Project:	Campustown Kingland Building
Projected Final FY of Rebate:	2020

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES CAMPUSTOWN URBAN RENEWAL (85023)
 TIF Taxing District Name: AMES CITY/AMES SCH/CAMPUSTOWN URBAN RENEWALTIF INCREM
 TIF Taxing District Inc. Number: 850230
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2017
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2013

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	0	17,075,000	0	0	0	17,075,000	0	17,075,000
Taxable	0	0	15,367,500	0	0	0	15,367,500	0	15,367,500
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,467,200	13,607,800	12,740,380	867,420	20,174

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL
 UR Area Number: 85024

UR Area Creation Date: 11/2013

UR Area Purpose: To promote economic development for Iowa State University Research Park by extending public infrastructure.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM	850628	850228	24,539,206
AMES CITY AG/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM	850629	850229	0

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	230,200	27,120,200	0	0	0	27,350,400	0	27,350,400
Taxable	0	131,026	24,408,180	0	0	0	24,539,206	0	24,539,206
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: -205,050 0 **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	489
Property Tax Replacement Claims	724,473
Asset Sales & Loan Repayments:	0
Total Revenue:	724,962

Rebate Expenditures:	0
Non-Rebate Expenditures:	310,912
Returned to County Treasurer:	0
Total Expenditures:	310,912

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: 209,000 0 **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For AMES ISU RESEARCH PARK URBAN RENEWAL

ISURP Infrastructure Extension

Description:	Extension of public infrastructure to serve ISURP
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES ISU RESEARCH PARK URBAN RENEWAL

General Obligation Series 2015A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,095,000
Interest:	322,750
Total:	2,417,750
Annual Appropriation?:	No
Date Incurred:	11/13/2015
FY of Last Payment:	2027

Non-Rebates For AMES ISU RESEARCH PARK URBAN RENEWAL

TIF Expenditure Amount:	310,912
Tied To Debt:	General Obligation Series 2015A
Tied To Project:	ISURP Infrastructure Extension

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850228
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2017
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2013

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	230,200	27,120,200	0	0	0	27,350,400	0	27,350,400
Taxable	0	131,026	24,408,180	0	0	0	24,539,206	0	24,539,206
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	126,518	24,539,206	24,539,206	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY AG/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850229
 TIF Taxing District Base Year: 2014
 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 - 1/1/2018 for FY 2020

	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 2020	413,712	0	0	0	0

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES BARILLA URBAN RENEWAL
 UR Area Number: 85026
 UR Area Creation Date: 07/2017

This urban renewal area was created to facilitate the expansion of the Barilla manufacturing facility at 3303 and 3311 East Lincoln Way.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/BARILLA URBAN RENEWAL INCREM	850638	850238	418,152

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	41,832,700	0	0	41,832,700	0	41,832,700
Taxable	0	0	0	37,649,430	0	0	37,649,430	0	37,649,430
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: -12,259 **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 9,725
 Asset Sales & Loan Repayments: 0
Total Revenue: 9,725

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: -2,534 **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For AMES BARILLA URBAN RENEWAL

Barilla Expansion

Description:	Expansion of pasta production and transportation facilities at Barilla America Inc.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES BARILLA URBAN RENEWAL

Barilla TIF Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2019

Non-Rebates For AMES BARILLA URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Barilla TIF Rebate
Tied To Project:	Barilla Expansion

Jobs For AMES BARILLA URBAN RENEWAL

Project:	Barilla Expansion
Company Name:	Barilla America Inc
Date Agreement Began:	11/13/2018
Date Agreement Ends:	11/13/2023
Number of Jobs Created or Retained:	41
Total Annual Wages of Required Jobs:	2,039,897
Total Estimated Private Capital Investment:	64,000,000
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES BARILLA URBAN RENEWAL (85026)
 TIF Taxing District Name: AMES CITY/AMES SCH/BARILLA URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 850238
 TIF Taxing District Base Year: 2017
 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 - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	41,832,700	0	0	41,832,700	0	41,832,700
Taxable	0	0	0	37,649,430	0	0	37,649,430	0	37,649,430
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	38,813,000	3,019,700	418,152	2,601,548	60,504

FY 2020 TIF Revenue Received: 0

RESOLUTION _____

Obligating funds from City of Ames Barilla Urban Renewal Area Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment rebate payments due to be paid in the next succeeding fiscal year

WHEREAS, the City of Ames, Iowa (the “City”), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Barilla Urban Renewal Area (the “Urban Renewal Area”); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the “Barilla Urban Renewal Tax Revenue Fund”), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, pursuant to the City’s Development Agreement (the “Agreement”) with Barilla America, Inc. (the “Company”), approved by resolution of the City Council on November 13, 2018, the City agreed to make economic development tax increment payments to the Company, subject to annual appropriation by the City Council; and

WHEREAS, payments under the Agreement are scheduled to be made from the Barilla Urban Renewal Tax Revenue Fund during the fiscal year that will begin July 1, 2021, in a total amount equal to 100% of the incremental property tax payments made by the Company in that fiscal year (the “Payments”); and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Payments, funds anticipated to be received in the Barilla Urban Renewal Tax Revenue Fund in the fiscal year that will begin July 1, 2021;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Ames, Iowa, as follows:

Section 1. The City Council hereby obligates for appropriation from the Barilla Urban Renewal Tax Revenue Fund the amount of \$420,000, which is estimated to be an amount equal to 100% of the incremental property tax revenues that are expected to be received by the City in such fund from the Story County Treasurer in the fiscal year that will begin July 1, 2021.

Section 2. The City Clerk and Finance Director are hereby authorized and directed to certify to the Story County Auditor the amount obligated for appropriation in Section 1 above as part of the City's 2020 certification of debt payable from the Barilla Urban Renewal Tax Revenue Fund and to reflect such estimated amount in the City's budget for the fiscal year that will begin July 1, 2021.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved November 24, 2020.

Mayor

Attest:

City Clerk

RESOLUTION _____

Obligating funds from City of Ames Campustown Urban Renewal Area Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment rebate payments due to be paid in the next succeeding fiscal year

WHEREAS, the City of Ames, Iowa (the “City”), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Campustown Urban Renewal Area (the “Urban Renewal Area”); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the “Campustown Urban Renewal Tax Revenue Fund”), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, pursuant to the City’s Development Agreement (the “Agreement”) with Kingland Systems Corporation (the “Company”), approved by resolution of the City Council on December 10, 2013, the City agreed to make economic development tax increment payments to the Company, subject to annual appropriation by the City Council; and

WHEREAS, payments under the Agreement are scheduled to be made from the Campustown Urban Renewal Tax Revenue Fund during the fiscal year that will begin July 1, 2021, in a total amount equal to 100% of the incremental property tax payments made by the Company in that fiscal year (the “Payments”); and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Payments, funds anticipated to be received in the Campustown Urban Renewal Tax Revenue Fund in the fiscal year that will begin July 1, 2021;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Ames, Iowa, as follows:

Section 1. The City Council hereby obligates for appropriation from the Campustown Urban Renewal Tax Revenue Fund the amount of \$360,000, which is estimated to be an amount equal to 100% of the incremental property tax revenues that are expected to be received by the City in such fund from the Story County Treasurer in the fiscal year that will begin July 1, 2021.

Section 2. The City Clerk and Finance Director are hereby authorized and directed to certify to the Story County Auditor the amount obligated for appropriation in Section 1 above as part of the City’s 2020 certification of debt payable from the Campustown Urban Renewal Tax Revenue Fund and to reflect such estimated amount in the City’s budget for the fiscal year that will begin July 1, 2021.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved November 24, 2020.

Mayor

Attest:

City Clerk