

**WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM**

Date: 11/14/2016

Weekly Agenda Date: 11/22/2016

ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN: Dennis Butler - Budget/Finance

**WORDING FOR AGENDA ITEM:**

Discussion and Action to approve the Annual Urban Renewal Report for FY 2015 - 16

**ACTION REQUIRED:**

Approve Ordinance

Approve Resolution

Approve Motion

Give Direction

Other: Informational

Attachments

**EXECUTIVE SUMMARY:**

Legislation requires that every county in Iowa submit an Annual Urban Renewal Report for FY 2015 - 16 if the county has Urban Renewal Expenditures for FY 2016. Woodbury County had two expenditures that included a tax rebate to Platinum Grain and tax increment related legal fees. The reports have to be filed by December 1st of each year, for the previous fiscal year expenditures.

**BACKGROUND:**

**FINANCIAL IMPACT:**

**IF THERE IS A CONTRACT INVOLVED IN THE AGENDA ITEM, HAS THE CONTRACT BEEN SUBMITTED AT LEAST ONE WEEK PRIOR AND ANSWERED WITH A REVIEW BY THE COUNTY ATTORNEY'S OFFICE?**

Yes  No

**RECOMMENDATION:**

**ACTION REQUIRED / PROPOSED MOTION:**

Motion by \_\_\_\_\_, second by \_\_\_\_\_, to approve the Annual Urban Renewal Report for FY 2015 - 16.

**Annual Urban Renewal Report, Fiscal Year 2015 - 2016**

**Levy Authority Summary**

Local Government Name: WOODBURY COUNTY  
 Local Government Number: 97

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LIBERTY TWP/LIBERTY PARK	97026	3
MILLER TWP/PLATINUM GRAIN	97027	1

**TIF Debt Outstanding: 2,105,404**

---

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:</b>	<b>54,001</b>	<b>0</b>	<b>Amount of 07-01-2015 Cash Balance Restricted for LMI</b>
---	---------------	----------	---

TIF Revenue:	103,346
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>103,346</b>

Rebate Expenditures:	72,228
Non-Rebate Expenditures:	5,454
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>77,682</b>

---

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:</b>	<b>79,665</b>	<b>0</b>	<b>Amount of 06-30-2016 Cash Balance Restricted for LMI</b>
---	---------------	----------	---

**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: 1,948,057**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

**Urban Renewal Area Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: LIBERTY TWP/LIBERTY PARK  
 UR Area Number: 97026

UR Area Creation Date: 02/2013

UR Area Purpose: CF Industries expansions

**Tax Districts within this Urban Renewal Area**

	Base No.	Increment No.	Increment Value Used
LIBERTY TWP/SERGEANT BLUFF SCH/LIBERTY PARK TIF- INCR	97243	97244	1,019,367
LIBERTY TWP/SGT BLUFF SCH/LIBERTY PARK AMEND #1-INCR	97247	97248	158,460
LIBERTY TWP/WESTWOOD SCH/LIBERTY PARK AMEND#1-INCR	97249	97250	293,022

**Urban Renewal Area Value by Class - 1/1/2014 for FY 2016**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,550,690	273,640	1,383,300	12,553,820	0	-3,704	15,757,746	0	15,757,746
Taxable	693,192	152,509	1,244,970	11,298,438	0	-3,704	13,385,405	0	13,385,405
Homestead Credits									3

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:**

**54,001**

**0**

**Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 34,655  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 34,655**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 5,454  
 Returned to County Treasurer: 0  
**Total Expenditures: 5,454**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:**

**83,202**

**0**

**Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For LIBERTY TWP/LIBERTY PARK

### CF Industries Expansions

Description:	Industrial Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For LIBERTY TWP/LIBERTY PARK

### Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	04/30/2013
FY of Last Payment:	2018

### Attorney Fees

Debt/Obligation Type:	Other Debt
Principal:	5,404
Interest:	0
Total:	5,404
Annual Appropriation?:	No
Date Incurred:	11/02/2015
FY of Last Payment:	2035

## Non-Rebates For LIBERTY TWP/LIBERTY PARK

TIF Expenditure Amount:	5,454
Tied To Debt:	Attorney Fees
Tied To Project:	CF Industries Expansions

**♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016**

**TIF Taxing District Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: LIBERTY TWP/LIBERTY PARK (97026)  
 TIF Taxing District Name: LIBERTY TWP/SERGEANT BLUFF SCH/LIBERTY PARK TIF- INCR  
 TIF Taxing District Inc. Number: 97244  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	02/2013

**TIF Taxing District Value by Class - 1/1/2014 for FY 2016**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	386,000	0	0	12,408,280	0	0	12,794,280	0	12,794,280
Taxable	172,550	0	0	11,167,452	0	0	11,340,002	0	11,340,002
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	11,774,913	1,019,367	1,019,367	0	0

FY 2016 TIF Revenue Received: 3,768

**TIF Taxing District Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: LIBERTY TWP/LIBERTY PARK (97026)  
 TIF Taxing District Name: LIBERTY TWP/SGT BLUFF SCH/LIBERTY PARK AMEND #1-INCR  
 TIF Taxing District Inc. Number: 97248  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2013

**TIF Taxing District Value by Class - 1/1/2014 for FY 2016**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	91,470	0	120,250	145,540	0	0	357,260	0	357,260
Taxable	40,889	0	108,225	130,986	0	0	280,100	0	280,100
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	216,610	140,650	158,460	-17,810	-423

FY 2016 TIF Revenue Received: 24,224

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

**TIF Taxing District Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: LIBERTY TWP/LIBERTY PARK (97026)  
 TIF Taxing District Name: LIBERTY TWP/WESTWOOD SCH/LIBERTY PARK AMEND#1-INCR  
 TIF Taxing District Inc. Number: 97250  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

	UR Designation
Slum	No
Blighted	No
Economic Development	05/2013

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,073,220	273,640	1,263,050	0	0	-3,704	2,606,206	0	2,606,206
Taxable	479,753	152,509	1,136,745	0	0	-3,704	1,765,303	0	1,765,303
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,294,360	315,550	293,022	22,528	512

FY 2016 TIF Revenue Received: 6,663

◆ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

**Urban Renewal Area Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: MILLER TWP/PLATINUM GRAIN  
 UR Area Number: 97027

UR Area Creation Date: 05/2012

UR Area Purpose: The purpose of this TIF area is for tax increment rebates to Platinum Grain for the construction of a storage facility for grain

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MILLER TWP/ANTHON-OTO SCH/PLATINUM GRAIN TIF - INCR	97245	97246	3,204,846

**Urban Renewal Area Value by Class - 1/1/2014 for FY 2016**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,747,920	0	0	0	4,747,920	0	4,747,920
Taxable	0	0	4,273,128	0	0	0	4,273,128	0	4,273,128
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **0** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 68,691  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 68,691**

Rebate Expenditures: 72,228  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 72,228**

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:</b>	<b>-3,537</b>	<b>0</b>	<b>Amount of 06-30-2016 Cash Balance Restricted for LMI</b>
---	---------------	----------	---

## Projects For MILLER TWP/PLATINUM GRAIN

### Platinum Grain

Description:	Construction of grain storage
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For MILLER TWP/PLATINUM GRAIN

### Platinum Grain

Debt/Obligation Type:	Rebates
Principal:	2,000,000
Interest:	0
Total:	2,000,000
Annual Appropriation?:	No
Date Incurred:	05/08/2012
FY of Last Payment:	2024

## Rebates For MILLER TWP/PLATINUM GRAIN

**2309 HWY 31 Anthon IA 51004**

TIF Expenditure Amount:	72,228
Rebate Paid To:	Platinum Grain
Tied To Debt:	Platinum Grain
Tied To Project:	Platinum Grain
Projected Final FY of Rebate:	2024

◆ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

**TIF Taxing District Data Collection**

Local Government Name: WOODBURY COUNTY (97)  
 Urban Renewal Area: MILLER TWP/PLATINUM GRAIN (97027)  
 TIF Taxing District Name: MILLER TWP/ANTHON-OTO SCH/PLATINUM GRAIN TIF - INCR  
 TIF Taxing District Inc. Number: 97246  
 TIF Taxing District Base Year: 2012  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2035

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2012

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,747,920	0	0	0	4,747,920	0	4,747,920
Taxable	0	0	4,273,128	0	0	0	4,273,128	0	4,273,128
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	44,000	4,273,128	3,204,846	1,068,282	22,897

FY 2016 TIF Revenue Received: 68,691