

RESOLUTION 21-22-20

APPROVING THE ANNUAL URBAN RENEWAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2021 AND AUTHORIZING ITS SUBMISSION


WHEREAS, an Annual Urban Renewal Report must be submitted to the Iowa Department of Management by December 1st of each year, and

WHEREAS, the City Clerk/Administrator of the City of Forest City, Iowa has prepared and presented the Annual Urban Renewal Report for Fiscal Year ending June 30, 2021 to the Forest City Council, and

WHEREAS, this report sets out the actual revenues and expenditures for the fiscal year for the City's urban renewal projects,

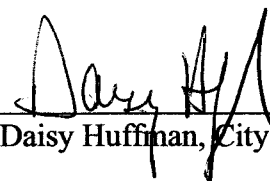
NOW, THEREFORE, Be It Resolved by the City Council of the City of Forest City, Iowa that the attached Annual Urban Renewal Report for Fiscal Year ending June 30, 2021, is hereby approved and adopted as prepared; and the City Clerk/Administrator is hereby directed to submit the report to the Iowa Department of Management.

PASSED AND APPROVED this 22nd day of November, 2021.



Byron Ruiter, Mayor

Attest:



Daisy Huffinan, City Clerk/Administrator

Levy Authority Summary

Local Government Name: FOREST CITY
 Local Government Number: 95G912

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FOREST CITY URBAN RENEWAL	41003	0
FOREST CITY COMBINED URBAN RENEWAL AREA	41011	5
FOREST CITY UPTOWN URBAN RENEWAL	95002	1
FOREST CITY NW URBAN RENEWAL	95003	0
FOREST CITY J STREET / HIGHWAY 69 URBAN RENEWAL	95006	2
FOREST CITY NORTHEAST URBAN RENEWAL	95007	2
FOREST CITY WOODLAND KNOLL URBAN RENEWAL	95009	1
FOREST CITY 2019 AMEND URBAN RENEWAL	95010	1
FOREST CITY PRAIRIE VIEW ECONOMIC DEVELOPMENT URBAN RENEWAL	95011	1
FOREST CITY MAYES URBAN RENEWAL	95018	1
FOREST CITY DOLLAR GENERAL TIF #7	95019	1
FOREST CITY WESTOWN PLACE URBAN RENEWAL AREA	95023	1

TIF Debt Outstanding: 2,206,178

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TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: 185,967 185,934 Amount of 07-01-2020 Cash Balance Restricted for LMI

TIF Revenue: 641,926
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 641,926

Rebate Expenditures: 188,663
 Non-Rebate Expenditures: 422,355
 Returned to County Treasurer: 0
Total Expenditures: 611,018

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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,378,285