

RESOLUTION 23-24-20

APPROVING THE ANNUAL URBAN RENEWAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2023 AND AUTHORIZING ITS SUBMISSION

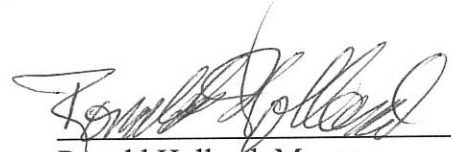
WHEREAS, an Annual Urban Renewal Report must be submitted to the Iowa Department of Management by December 1st of each year, and

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, 2023 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,

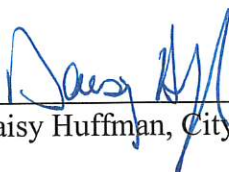
NOW, THEREFORE, Be It Resolved by the City Council of the City of Forest City, Iowa that the attached Annual Urban Renewal Report for Fiscal Year ending June 30, 2023, is hereby approved and adopted as prepared; and the City Clerk/Administrator is hereby directed to submit the report to the Iowa Department of Management.

PASSED AND APPROVED this 20th day of November, 2023.



Ronald Holland, Mayor

Attest:



Daisy Huffman, 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 WOODLAND KNOLL URBAN RENEWAL	95009	1
FOREST CITY COMBINED TIF 4-6-7-8-AMENDED	95014	6
FOREST CITY NE HOTEL AG #12 URBAN RENEWAL	95015	1
FOREST CITY NE HOTEL #11 URBAN RENEWAL	95016	1
FOREST CITY WESTOWN PLACE URBAN RENEWAL AREA	95023	1

TIF Debt Outstanding: **1,716,056**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	202,226	202,226	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	512,317		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	512,317		
Rebate Expenditures:	95,490		
Non-Rebate Expenditures:	479,137		
Returned to County Treasurer:	0		
Total Expenditures:	574,627		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	139,916	139,916	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:** **1,001,513**