

IOWA FLOOD MITIGATION PROGRAM - SALES TAX INCREMENT FUND (STIF)

Adjustment Request

APPROVED STIF Schedule of Remittance (as of 06/08/2020) * included in this report are the IDR reported tax increment disbursements for FY 2020 as of 12/31/2019

Updated

FISCAL YEAR	CEDAR RAPIDS (Approved Amended #3)	Cedar Rapids IDR Reported Tax Increment Disbursement	DUBUQUE (Approved Amended #4)	Dubuque IDR Reported Tax Increment Disbursement	IOWA CITY (Approved Amended #1)	Iowa City IDR Reported Tax Increment Disbursement	CORALVILLE (Approved Amended #3)	Coralville IDR Reported Tax Increment Disbursement	STORM LAKE (APPROVED as Amended)	Storm Lake IDR Reported Tax Increment Disbursement	WAVERLY (APPROVED)	Waverly IDR Reported Tax Increment Disbursement	CEDAR FALLS (Approved Amended #2)	Cedar Falls IDR Reported Tax Increment Disbursement	COUNCIL BLUFFS (APPROVED)	Council Bluffs IDR Reported Tax Increment Disbursement	BURLINGTON (APPROVED as Amended #1)	Burlington IDR Reported Tax Increment Disbursement	DES MOINES & WRA (Approved Amended #2)	DM & WRA IDR Reported Tax Increment Disbursement	FLOOD MITIGATION BOARD APPROVED ANNUAL INCREMENT REQUEST TOTAL	REMAINING INCREMENT Based On \$30 M Annual Maximum	IOWA DEPARTMENT OF REVENUE Reported Tax Increment Disbursement Total	IDR Administration Fee (withheld from disbursements)	
2014	\$ 2,577,927	\$ 2,577,927	\$ 728,173	\$ 728,173	\$ 84,474	\$ 84,474	\$ 82,199	\$ 82,199	\$ -	\$ 61,403	\$ 152,384	\$ 59,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,625,157.00	\$ 26,374,843.00	\$ 3,593,224.01		
2015	\$ 8,144,890	\$ 8,144,890	\$ 2,322,589	\$ 2,322,589	\$ 642,054	\$ 642,054	\$ 1,470,793	\$ 1,470,793	\$ 80,000	\$ 18,597	\$ 236,446	\$ 236,446	\$ 995,586	\$ 995,585	\$ 1,000,000	\$ 1,484,181	\$ -	\$ -	\$ -	\$ -	\$ 14,892,357.62	\$ 15,107,642.38	\$ 15,315,134.79		
2016	\$ 7,689,027	\$ 7,689,027	\$ 3,476,709	\$ 3,476,709	\$ 802,613	\$ 802,613	\$ 1,419,311	\$ 1,419,311	\$ 80,000	\$ 80,000	\$ 313,965	\$ 313,965	\$ 1,793,137	\$ 1,793,137	\$ 1,695,000	\$ 1,695,000	\$ 275,873	\$ 275,873	\$ 12,454,364	\$ 12,454,364	\$ 29,999,999.41	\$ 0.59	\$ 29,999,999.42		
2017	\$ 10,381,241	\$ 10,381,241	\$ 3,906,383	\$ 3,906,383	\$ 1,074,890	\$ 1,074,890	\$ 1,471,023	\$ 1,471,023	\$ 80,000	\$ 80,000	\$ 398,087	\$ 398,087	\$ 1,727,065	\$ 1,727,065	\$ 2,278,000	\$ 1,946,748	\$ 332,461	\$ 332,461	\$ 7,157,182	\$ 7,157,182	\$ 28,806,332.20	\$ 1,193,667.80	\$ 28,475,080.24		
2018	\$ 10,110,487	\$ 10,093,754	\$ 3,666,609	\$ 3,660,485	\$ 1,321,916	\$ 1,320,609	\$ 1,471,023	\$ 1,469,476	\$ 107,000	\$ 106,907	\$ 488,081	\$ 487,346	\$ 646,991	\$ 646,531	\$ 2,871,000	\$ 2,514,566	\$ 28,260	\$ 28,260	\$ 4,220,931	\$ 4,217,932	\$ 24,932,297.24	\$ 5,067,702.76	\$ 24,545,864.56	\$ 34,061	
2019	\$ 11,458,674	\$ 11,431,199	\$ 4,392,361	\$ 4,382,633	\$ 1,551,833	\$ 1,549,650	\$ 1,471,023	\$ 1,468,990	\$ 131,060	\$ 130,886	\$ 575,332	\$ 574,528	\$ -	\$ -	\$ 3,400,000	\$ 3,393,292	\$ 512,481	\$ 512,481	\$ 2,775,220	\$ 2,771,792	\$ 26,267,983.46	\$ 3,732,016.54	\$ 26,215,451.15	\$ 53,335	
2020	\$ 14,000,000	\$ 8,530,948	\$ 5,175,452	\$ 2,610,268	\$ 1,805,516	\$ 1,747,382	\$ 1,272,220	\$ 557,653	\$ 185,000	\$ 184,890	\$ 579,990	\$ 402,888	\$ 495,895	\$ -	\$ 2,200,000	\$ 2,197,984	\$ 638,675	\$ 349,447	\$ 3,646,793	\$ 3,644,827	\$ 29,999,540.31	\$ 459.69	\$ 20,226,287.90	\$ 15,827	
2021	\$ 15,000,000	\$ -	\$ 5,973,893	\$ -	\$ 1,213,954	\$ -	\$ 139,312	\$ -	\$ 220,000	\$ -	\$ 582,873	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ 766,300	\$ -	\$ 4,100,179	\$ -	\$ 29,996,510.81	\$ 3,489.19	\$ -	\$ -	
2022	\$ 15,000,000	\$ -	\$ 6,787,982	\$ -	\$ -	\$ -	\$ 251,851	\$ -	\$ 250,000	\$ -	\$ 580,092	\$ -	\$ -	\$ -	\$ 2,350,000	\$ -	\$ 895,370	\$ -	\$ 3,884,705	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2023	\$ 15,000,000	\$ -	\$ 7,080,999	\$ -	\$ -	\$ -	\$ 136,584	\$ -	\$ 250,000	\$ -	\$ 580,300	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -	\$ 1,025,903	\$ -	\$ 3,726,214	\$ -	\$ 29,999,999.50	\$ 0.50	\$ -	\$ -	
2024	\$ 15,000,000	\$ -	\$ 7,115,772	\$ -	\$ -	\$ -	\$ 147,484	\$ -	\$ 250,000	\$ -	\$ 579,079	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -	\$ 1,157,915	\$ -	\$ 3,549,750	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2025	\$ 15,000,000	\$ -	\$ 7,105,141	\$ -	\$ -	\$ -	\$ 158,627	\$ -	\$ 250,000	\$ -	\$ 580,375	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -	\$ 1,291,423	\$ -	\$ 3,414,434	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2026	\$ 15,000,000	\$ -	\$ 7,127,595	\$ -	\$ -	\$ -	\$ 170,019	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	\$ -	\$ 1,426,444	\$ -	\$ 3,300,942	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2027	\$ 15,000,000	\$ -	\$ 7,203,283	\$ -	\$ -	\$ -	\$ 107,531	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	\$ -	\$ 1,562,995	\$ -	\$ 3,151,191	\$ -	\$ 29,999,999.60	\$ 0.40	\$ -	\$ -	
2028	\$ 15,000,000	\$ -	\$ 7,334,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,750,000	\$ -	\$ 1,701,093	\$ -	\$ 2,939,276	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2029	\$ 15,000,000	\$ -	\$ 6,911,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200,000	\$ -	\$ 1,840,756	\$ -	\$ 2,772,786	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2030	\$ 15,000,000	\$ -	\$ 6,436,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ -	\$ 1,982,001	\$ -	\$ 2,606,680	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2031	\$ 15,000,000	\$ -	\$ 3,397,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ -	\$ 2,124,847	\$ -	\$ 5,502,608	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2032	\$ 15,000,000	\$ -	\$ 1,987,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,350,000	\$ -	\$ 2,269,312	\$ -	\$ 5,118,012	\$ -	\$ 30,000,000.00	\$ -	\$ -	\$ -	
2033	\$ 15,000,000	\$ -	\$ 363,608	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,350,000	\$ -	\$ 1,095,994	\$ -	\$ 7,909,274	\$ -	\$ 29,993,876.07	\$ 6,123.93	\$ -	\$ -	
2034	\$ 9,845,962.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,156,000	\$ -	\$ 2,563,171	\$ -	\$ 14,434,866	\$ -	\$ 29,999,999.87	\$ 0.13	\$ -	\$ -		
2035	\$ 202,807.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,708,726	\$ -	\$ 14,434,866	\$ -	\$ 17,346,399.66	\$ 12,653,600.34	\$ -	\$ -	
INCREMENT REQUEST TOTAL	\$ 269,411,016		\$ 98,494,178		\$ 8,497,249		\$ 9,769,000		\$ 4,083,060		\$ 5,647,004		\$ 5,658,673		\$ 57,000,000		\$ 26,200,000		\$ 111,100,273		\$ 595,860,453	\$ 64,139,547		\$ 103,223	
IDR REPORTED TAX INCREMENT DISBURSEMENTS		\$ 58,848,986		\$ 21,087,240		\$ 7,221,673		\$ 7,939,445		\$ 662,682		\$ 2,472,307		\$ 5,162,318		\$ 13,231,772		\$ 1,498,522		\$ 30,246,096			\$ 148,371,042		
APPLICANT	CEDAR RAPIDS		DUBUQUE		IOWA CITY		CORALVILLE		STORM LAKE		WAVERLY		CEDAR FALLS		COUNCIL BLUFFS		BURLINGTON		DES MOINES & WRA		TOTALS	MAXIMUM INCREMENT AUTHORITY			
INCREMENT REQUEST TOTAL	\$ 269,411,016		\$ 98,494,178		\$ 8,497,249		\$ 9,769,000		\$ 4,083,060		\$ 5,647,004		\$ 5,658,673		\$ 57,000,000		\$ 26,200,000		\$ 111,100,273		\$ 595,860,453	\$ 660,000,000			
FEDERAL	\$ 175,882,000		\$ 25,756,556		\$ 35,011,800		\$ 8,546,161		\$ 1,403,436		\$ 4,223,898		\$ 4,812,000		\$ 22,800,000		\$ 17,036,693		\$ 130,270,434		\$ 425,742,978				
LOCAL	\$ 130,775,000		\$ 76,678,802		\$ 19,933,200		\$ 5,204,498		\$ 2,679,624		\$ 1,430,000		\$ 1,813,000		\$ 34,200,000		\$ 20,982,542		\$ 67,239,013		\$ 360,935,679				
TOTAL PROJECT	\$ 576,068,016		\$ 200,929,536		\$ 63,442,249		\$ 23,519,659		\$ 8,166,121		\$ 11,300,902		\$ 12,283,673		\$ 114,000,000		\$ 64,219,235		\$ 308,609,720		\$ 1,382,539,111				
AVOIDED DAMAGES OVER DESIGN LIFE (HSEMD provided number)	\$ 1,025,800,000		\$ 582,000,000		\$ 130,000,000		\$ 57,000,000		\$ 17,849,370		\$ 56,000,000		\$ 187,694,302		\$ 2,307,515,725		\$ 118,081,853		\$ 1,527,655,795		\$ 6,009,597,045				
																					ANNUALIZED AVOIDED DAMAGE CALCULATION				
																					\$ 33,386,650				

* As per the Amendments for the cities of Dubuque and Cedar Falls and approved by the FMB on 06/28/2017, the \$700,000 amount exchanged in years 2017 and 2019 is reversed due to the City of Dubuque not generating the additional \$700,000 in sales tax increment in FY 2017.