



CITY ADMINISTRATOR
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June 20, 2017

Ms. Carol Tomb
Hazard Mitigation Project Officer
Iowa Department of Homeland Security and Emergency Management
7900 Hickman Road, Suite 500
Windsor Heights, IA 50324

email: carol.tomb@iowa.gov

Dear Carol:

I am writing to request an amendment to the agreement 2014-0 between the Flood Mitigation Board and the City of Cedar Falls for the use of sales tax revenues for the State of Iowa Flood Mitigation Program for the Cedar Falls Downtown Levee Improvement Project.

The City of Cedar Falls was awarded \$6,625,000 by the Board for flood protection through our planned improvements to the downtown levee. Improvements to the levee are critical in terms of protection to our historic downtown business district and wastewater treatment plant. The City is in the final review stages with the Army Corps of Engineers for the project after a long review process.

As we proceed ahead with the project, we have determined that amounts projected in our original application for the timing of revenues and expenses were not accurate. We are expecting revenues in FY17 to be approximately \$700,000 less than in our original application and we have been working with the City of Dubuque to allow them to use the \$700,000 shortfall in FY17 in exchange for them providing \$700,000 back to the City of Cedar Falls for FY19. You will note that the actual amount of the exchange will equal the additional amount that the City of Dubuque is able to collect, with a maximum of \$700,000.

In addition, we have \$762,221.13 that we lost out in the first year due to the timing of the approval of our award and the timing of revenue collections. We are asking to amend our application to move that amount into FY34. We would also request that any amount less than \$700,000 that is exchanged with the City of Dubuque also be included in the FY34 amount, if necessary. The final amount of sales tax increment is unchanged; the years would be adjusted but there is not a net change in the total dollar amount awarded to the City of Cedar Falls.

We are grateful for your assistance and the board's as we proceed with our flood protection project. Please feel free to contact me with any questions or concerns, or if you need additional information.

Sincerely,

Ronald Gaines
City Administrator

EXHIBIT B (Amended #1)**CITY OF CEDAR FALLS****Flood Mitigation Program****SALES TAX USE PROJECTIONS**

YEAR	ORIGINAL AMOUNT approved 2/28/14	Proposed Amended #1 submitted June 2017
2014	\$ 580,134.00	\$ -
2015	\$ 1,177,673.00	\$ 995,585.86
2016	\$ 1,793,137.00	\$ 1,793,137.01
2017	\$ 2,427,065.00	\$ 1,727,065.00 *
2018	\$ 646,991.00	\$ 646,991.00
2019	\$ -	\$ 700,000.00 *
2020	\$ -	\$ -
2021	\$ -	\$ -
2022	\$ -	\$ -
2023	\$ -	\$ -
2024	\$ -	\$ -
2025	\$ -	\$ -
2026	\$ -	\$ -
2027	\$ -	\$ -
2028	\$ -	\$ -
2029	\$ -	\$ -
2030	\$ -	\$ -
2031	\$ -	\$ -
2032	\$ -	\$ -
2033	\$ -	\$ -
2034	\$ -	\$ 762,221.13
2035	\$ -	\$ -
TOTAL	\$ 6,625,000.00	\$ 6,625,000.00

*This amount is contingent upon the amount that the City of Dubuque is able to generate. If this amount is less than \$700,000, then the exchange amount in FY19 would change by the exact amount. The City of Cedar Falls would then move the amount that is less than \$700,000 to FY34.