



City of Cedar Falls Downtown Levee Improvement Project



Iowa Flood Mitigation Project Application
February 2014





Historical Flood Impact

- ❑ Downtown Cedar Falls experienced significant damage during the flooding of 1993 (Prior to Levee Construction)
- ❑ CFU experienced millions of dollars in damages in 1993, 1999, and 2008
 - ❑ As a result CFU increased protection levee to the 0.2 percent (500-year level) after 2008
- ❑ Downtown levee had to be artificially elevated with sandbags to mitigate overtopping due to the flooding
 - ❑ If sandbagging was not completed inundation of the downtown area would have been imminent

2008 Flooding



2008 Flooding



Project Area



Cedar Falls Downtown Levee Project



AECOM

FIGURE 1
Existing Flood Protection System

City of Cedar Falls, Iowa
Cedar Falls Flood
Protection Improvement Project

April 2013

Completed Levee





Proposed Project

- ❑ Total Project Cost
 - ❑ \$13,250,000
- ❑ Total Tax Increment Financing Requested
 - ❑ \$6,625,000 (50% of total project cost)
- ❑ 4 Year Estimated Project Timeline
- ❑ Flood Mitigation Projects Already Completed
 - ❑ \$6,550,000
- ❑ Project Divided Into 5 Segments(Engineering Purposes)
 - ❑ Increases current protection to the 0.2 (500-year) level.
 - ❑ With a total length of 6,100 linear feet
 - ❑ Combination of levee increase and flood wall extensions
 - ❑ Modifications to existing storm sewer gate wells
 - ❑ Modifications to closure structures
- ❑ Levee will tie into and be at the same elevation as the current CFU levee creating one solid system



Project Funding

- ❑ Federal: USACE- \$4,812,000 (Received)
- ❑ Local: City - \$1,738,000 (Received)
- ❑ Local: Future - \$75,000 (General Funds)
- ❑ State: Sales Tax Increment - \$6,625,000 (Applied)

Tax Increment

City of Cedar Falls - Increase History

FY	LOST Revenue	% Increase
2003	\$ 3,375,434	
2004	\$ 3,614,244	7.07%
2005	\$ 3,785,420	4.74%
2006	\$ 4,046,618	6.90%
2007	\$ 3,898,529	-3.66%
2008	\$ 4,383,127	12.43%
2009	\$ 4,456,510	1.67%
2010	\$ 4,527,385	1.59%
2011	\$ 4,430,823	-2.13%
2012	\$ 5,016,803	13.23%
2013	\$ 4,810,986	-4.10%
10 year Avg Inc		3.77%
5 year Avg Inc		2.05%

FY	Taxable Sales	% Increase
2003	\$ 379,292,234	
2004	\$ 396,581,087	4.56%
2005	\$ 412,704,062	4.07%
2006	\$ 435,305,861	5.48%
2007	\$ 448,139,320	2.95%
2008	\$ 469,306,254	4.72%
2009	\$ 502,350,238	7.04%
2010	\$ 498,012,054	-0.86%
2011	\$ 516,979,844	3.81%
2012	\$ 541,544,871	4.75%
2013	\$ 552,508,839	2.02%
10 year Avg Inc		3.85%
5 year Avg Inc		3.35%

- Conservative estimate of
3% growth will be used

City of Cedar Falls

Estimated GRI Funds Available

Growth = 1.030

Year of Grant	Sales	Sales Tax	Sales Tax	Sales Tax	Sales Tax
		5%	Growth	Growth - Cumulative	70% Cap
Base Year	\$ 509,573,753	\$ 25,478,688			
2014	\$ 552,508,839	\$ 27,625,442	\$ 2,146,754		
2014	\$ 569,084,104	\$ 28,454,205	\$ 828,763	\$ 828,763	\$ 580,134
2015	\$ 586,156,627	\$ 29,307,831	\$ 853,626	\$ 1,682,389	\$ 1,177,673
2016	\$ 603,741,326	\$ 30,187,066	\$ 879,235	\$ 2,561,624	\$ 1,793,137
2017	\$ 621,853,566	\$ 31,092,678	\$ 905,612	\$ 3,467,236	\$ 2,427,065
2018	\$ 640,509,173	\$ 32,025,459	\$ 932,780	\$ 4,400,017	\$ 3,080,012
2019	\$ 659,724,448	\$ 32,986,222	\$ 960,764	\$ 5,360,780	\$ 3,752,546
2020	\$ 679,516,182	\$ 33,975,809	\$ 989,587	\$ 6,350,367	\$ 4,445,257
2021	\$ 699,901,667	\$ 34,995,083	\$ 1,019,274	\$ 7,369,641	\$ 5,158,749
2022	\$ 720,898,717	\$ 36,044,936	\$ 1,049,853	\$ 8,419,494	\$ 5,893,646
2023	\$ 742,525,678	\$ 37,126,284	\$ 1,081,348	\$ 9,500,842	\$ 6,650,589
2024	\$ 764,801,449	\$ 38,240,072	\$ 1,113,789	\$ 10,614,630	\$ 7,430,241
2025	\$ 787,745,492	\$ 39,387,275	\$ 1,147,202	\$ 11,761,833	\$ 8,233,283
2026	\$ 811,377,857	\$ 40,568,893	\$ 1,181,618	\$ 12,943,451	\$ 9,060,416
2027	\$ 835,719,193	\$ 41,785,960	\$ 1,217,067	\$ 14,160,518	\$ 9,912,362
2028	\$ 860,790,769	\$ 43,039,538	\$ 1,253,579	\$ 15,414,096	\$ 10,789,868
2029	\$ 886,614,492	\$ 44,330,725	\$ 1,291,186	\$ 16,705,283	\$ 11,693,698
2030	\$ 913,212,926	\$ 45,660,646	\$ 1,329,922	\$ 18,035,204	\$ 12,624,643
2031	\$ 940,609,314	\$ 47,030,466	\$ 1,369,819	\$ 19,405,024	\$ 13,583,517
2032	\$ 968,827,594	\$ 48,441,380	\$ 1,410,914	\$ 20,815,938	\$ 14,571,156
2033	\$ 997,892,421	\$ 49,894,621	\$ 1,453,241	\$ 22,269,179	\$ 15,588,425
2034	\$ 1,027,829,194	\$ 51,391,460	\$ 1,496,839	\$ 23,766,018	\$ 16,636,212
			\$ 23,766,018		

City of Cedar Falls



Ron Gaines – Director of
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Manager/City Clerk