

# Agenda Report

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December 2, 2013 City Council Meeting

December 2, 2013

Item No. 13

**ISSUE: Approving Resolution authorizing an internal loan in the amount of 29,629.42 to be repaid by Tax Increment Financing**

**BACKGROUND:**

There are several projects and ongoing expenses that the council already approved as TIF expenses as part of the prior fiscal year 2013 budget (please see attached sheet for all expenses). Since we did not borrow funds or bond for these TIF eligible project expenses, the council needs to formalize these costs into an internal loan before they can be certified to the County as part of the City's FY 2013 TIF Certification to recoup the funds through tax increment financing.

**RECOMMENDATION:**

Staff recommends the City Council approve the resolution authorizing the internal loan in the amount of \$29,629.42

**STAFF CONTACTS:**

Jeffrey A. Fiegenschuh, City Administrator

Carrie Kruse, CFO

**City of Windsor Heights  
TIF Interfund Loan FY2012  
To Be Certified 12/1/2013**

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>	<b>Check #</b>	<b>Account #</b>	<b>Description</b>
5/2/2013	Bankers Trust	1,500.00	37681	145-750-6407	Admin fees for bond payments
11/5/2012	Bankers Trust	1,500.00	37019	145-750-6785	Admin fees for bond payments
6/28/2013	INDEPENDENT PUBLIC ADVISORS	1,750.00	37975	145-530-6407	FA Services/Retainer
4/3/2013	INDEPENDENT PUBLIC ADVISORS	1,750.00	37601	145-530-6407	FA Services/Retainer
1/18/2013	INDEPENDENT PUBLIC ADVISORS	1,750.00	37322	145-530-6407	FA Services/Retainer
10/3/2012	INDEPENDENT PUBLIC ADVISORS	1,750.00	37322	145-530-6407	FA Services/Retainer
8/17/2012	INDEPENDENT PUBLIC ADVISORS	1,750.00	36672	145-530-6407	FA Services/Retainer
1/18/2013	Ahlers Cooney Law Firm	435.00	37296	145-530-6407	Legal Fees related to Urban Renewal Fund
12/10/2012	Ahlers Cooney Law Firm	2,865.00	37146	145-530-6407	Legal Fees related to Urban Renewal Fund
12/10/2012	Ahlers Cooney Law Firm	474.00	37146	145-530-6407	Legal Fees related to Urban Renewal Fund
12/10/2012	Ahlers Cooney Law Firm	4,926.87	37146	145-530-6407	Legal Fees related to Urban Renewal Fund
11/7/2012	Ahlers Cooney Law Firm	2,439.00	37022	145-530-6407	Legal Fees related to Urban Renewal Fund
7/20/2012	Ahlers Cooney Law Firm	5,867.81	36519	145-750-6407	Legal Fees related to Urban Renewal Fund
5/14/2013	City of Clive	50,000.00	37766	145-750-6785	Clive Bridge Project (Infrastructure)
FY2013	Earl May	16,554.88	36230	145-530-6785	Seasonal Planters & Baskets (Beautification)
FY2013	Transfer In from GF	(137,254.00)	N/A	145-910-4830	Audit request from FY2012 (removal of staff charges)
FY2013	Transfer Out to Debt Service	30,355.00	N/A	145-910-6910	Audit request from FY2012 for debt issuance costs
6/10/2013	AHLERS COONEY LAW FIRM	1,362.00	37871	306-750-6785	Hickman Road Urban Renewal Legal Fees
6/5/2013	CALHOUN-BURNS &	2,465.70	37838	306-750-6785	Hickman Road Engineering Fees
5/8/2013	AHLERS COONEY LAW FIRM	3,450.00	37711	306-750-6785	Hickman Road Urban Renewal Legal Fees
4/18/2013	FRANDSON KNAPP	2,600.00	37634	306-750-6785	63rd and Hickman
4/10/2013	AHLERS COONEY LAW FIRM	947.00	37605	306-750-6785	Hickman Road Urban Renewal Legal Fees
4/3/2013	CALHOUN-BURNS &	1,286.30	37599	306-750-6785	Hickman Road Engineering Fees
3/10/2013	AHLERS COONEY LAW FIRM	1,843.00	37509	306-750-6785	Hickman Road Urban Renewal Legal Fees
3/3/2013	CALHOUN-BURNS &	1,953.30	37503	306-750-6785	Hickman Road Engineering Fees
2/3/2013	VEENSTRA & KIMM	208.00	37386	306-750-6785	Hickman Road Engineering Fees
2/3/2013	CALHOUN-BURNS &	6,374.70	37359	306-750-6785	Hickman Road Engineering Fees
1/3/2013	VEENSTRA & KIMM	1,092.00	37278	306-750-6785	Hickman Road Engineering Fees
1/3/2013	CALHOUN-BURNS &	4,139.20	37240	306-750-6785	Hickman Road Engineering Fees
12/10/2012	CALHOUN-BURNS &	2,583.00	37153	306-750-6785	Hickman Road Engineering Fees
11/7/2012	CALHOUN-BURNS &	2,122.80	37032	306-750-6785	Hickman Road Engineering Fees
9/27/2012	CALHOUN-BURNS &	1,158.30	36828	306-750-6785	Hickman Road Engineering Fees
9/5/2012	CALHOUN-BURNS &	2,247.46	36731	306-750-6785	Hickman Road Engineering Fees
8/27/2012	RDG PLANNING & DESIGN	848.02	36699	306-750-6785	Hickman Road Planning Project
8/17/2012	HY-VEE	415.48	36644	306-750-6785	Hickman Road Developers Reception
8/6/2012	CALHOUN-BURNS &	1,162.10	36590	306-750-6785	Hickman Road Engineering Fees
7/13/2012	BANKERS TRUST	17.36	36512	306-750-6785	63rd and Hickman

7/9/2012 CORELL CONTRACTORS	6,400.00	36446 306-750-6785	63rd and Hickman Construction
7/9/2012 CALHOUN-BURNS &	2,620.14	36440 306-750-6785	Hickman Road Engineering Fees
FY2013 STATE OF IOWA	(6,080.00)	306-750-4440	Hickman Road Grant Reimbursement
	<b>29,629.42</b>		

<b>TOTAL:</b>	<b>FY2013 TIF CERT</b>	<b>29,629.42</b>	
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(This Notice to be posted.)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of Windsor Heights, Iowa.  
Date of Meeting: December 2, 2013  
Time of Meeting: 6:00 p.m.  
Place of Meeting: Council Chambers, 1133 66<sup>th</sup> Street, Windsor Heights, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

- Public Hearing on proposed action to issue an interfund loan in the amount of \$29,629, all of which will be repaid with Tax Increment Financing.

Anyone wishing to make written comments should do so by sending them to: City Clerk, 1133 66<sup>th</sup> Street, Windsor Heights, IA 50324. Written or oral comment will be taken at the meeting and written comments received prior to the meeting will be entered into the record. Anyone have any questions regarding this issue should contact the City Clerk at 279-3662.

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City Administrator/Clerk, Windsor Heights, Iowa

PUBLIC NOTICE IS HEREBY GIVEN that the City Council for Windsor Heights, Iowa will meet on December 2<sup>nd</sup> at 6:00 p.m. at 1133 66<sup>th</sup> Street, Windsor Heights, IA 50324 and hold a PUBLIC HEARING on proposed action to issue an interfund loan in the amount of \$29,629, all of which will be repaid by Tax Increment Financing. Anyone wishing to make written comments should do so by sending them to the City Clerk at the above address. Written or oral comment will be taken at the meeting and written comments received prior to the meeting will be entered into the record. Anyone with any questions regarding this issue should contact the City Clerk at 279-3662.

**THE CITY OF WINDSOR HEIGHTS, IOWA**

**RESOLUTION 13-1276**

**A RESOLUTION AUTHORIZING A LOAN TO THE URBAN RENEWAL/TAX INCREMENT  
FINANCING FUND**

*IN THE NAME AND BY THE AUTHORITY OF THE CITY OF WINDSOR HEIGHTS, IOWA*

**WHEREAS**, the City of Windsor Heights, Iowa has established the Windsor Heights Urban Renewal Area (The "Urban Renewal Area"): and

**WHEREAS**, the City has performed certain improvements in the Urban Renewal Area consisting of the construction and reconstruction of certain streets, and economic development to revitalize blighted areas; and

**WHEREAS**, in order to make the above improvements eligible to be paid from incremental property tax revenues, it is necessary to create and formalize an internal debt; and

**WHEREAS**, the City has previously established an Urban Renewal/Tax Increment Financing Fund; and

**WHEREAS**, the City's General Fund has subsidized the Urban Renewal/Tax Increment Financing Fund in the amount of \$29,629.42; and

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF WINDSOR HEIGHTS, IOWA ASS FOLLOWS:**

The City Clerk and Chief Financial Officer are hereby directed to formally document in the City's financial records the existence of an inter-fund loan from the General Fund to the Urban Renewal/Tax Increment Financing Fund, with principal amount of \$29,629.42.

PASSED, APPROVED, AND ADOPTED by the City Council of Windsor Heights, Iowa, this 2<sup>nd</sup> day of December, 2013.

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Diana Willits, Mayor Pro Tem

Attest:

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Jeffrey A. Fiegenschuh  
City Administrator/Clerk